Early Warning System

EBRD-50311

Arcelik GET and R and D

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Quick Facts

Countries	Turkiye
Specific Location	Eskisehir, Cayirova, Istanbul
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	B
Voting Date	2018-12-12
Borrower	Arcelik AS
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 168.54 million
Project Cost (USD)	$ 186.74 million

Project Description

According to the Bank's website, this project provides financing for energy and resource efficiency investments at Arcelik AS' refrigerator plant in Eskisehir and washing machine plant in Cayirova, as well as planned investment in a new Research & Development technology centre in Istanbul.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

Arcelik A.S. is a joint stock company incorporated in Turkey for production, sales and aftersales services of consumer durable goods and consumer electronics. Established in 1955 in Istanbul, Arcelik is the leading white goods manufacturer of Turkey and has 20 different production facilities in 8 countries including Turkey, Romania, Russia, China, South Africa, Pakistan, Thailand, and India. The Company is majority owned and controlled by Koc Group, the largest industrial conglomerate in Turkey, with a 57.24% shareholding, while Burla Group has a 17.61% shareholding in the Company. The remaining 25.15% stake of the Company is listed on Borsa Istanbul.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Arcelik AS	Client	-

Contact Information

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ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html.

Bank Documents

- Non-Technical Summary [Original Source]