Early Warning System

EBRD-51532

Mersin Port bond

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Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	B
Voting Date	2020-02-21
Borrower	MERSIN ULUSLARARASI LIMAN ISLETMECILIGI AS
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 90.00 million
Project Cost (USD)	$ 600.00 million

Project Description

According to the Bank's website, this project refinances the borrower's exsting bond of US$450 million, which will mature in August 2020, as well as providing additional funding for general corporate purposes through subcription to another of the borrower's bonds.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

MIP, an existing client of the Bank, is a special purpose vehicle jointly owned by (i) PSA International ("PSA"), (ii) Australia's IFM Investors ("IFM"), and (iii) Akfen Holding A.S. ("Akfen"). Following a competitive tender process, MIP was awarded on 11 May 2007 a 36-year concession by the Turkish authorities to develop and operate Mersin Port.

It is Turkey's largest port in terms of import/export container throughput and the largest container port by total throughput. The port is well equipped to handle a range of dry bulk, liquid bulk, containers, and ro-ro cargos.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	MERSIN ULUSLARARASI LIMAN ISLETMECILIGI 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

- Translation: Mersin Port Bond (Turkey) [Original Source]