

 Early Warning System

EBRD-51532

Mersin Port bond



Quick Facts

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|--------------------------------|---|
| 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 existing bond of US\$450 million, which will mature in August 2020, as well as providing additional funding for general corporate purposes through subscription 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 \(Turkey\)](#) [\[Original Source\]](#)