Early Warning System

EBRD-52543

TurSEFF III - Garanti Leasing II

Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	U
Voting Date	2021-09-21
Borrower	Garanti BBVA Leasing A.S
Sectors	Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 25.00 million
Project Cost (USD)	$ 25.00 million

Project Description

According to the Bank's website, the project provides funding to Garanti BBVA Leasing A.S. to finance loans to private sector companies for energy efficiency, water efficiency, waste minimisation, and small-scale renewable energy investments.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Garanti Finansal Kiralama A.S. (Financial Intermediary)

Private Actors Description

Garanti BBVA Finansal Kiralama A.S. ("GL", "Garanti BBVA Leasing") is a leasing company incorporated in Turkey. Garanti BBVA Leasing was established in 1990 as a fully-owned subsidiary of GarantiBBVA ("GB"), which in turn is 49.85% owned by Spanish banking group Banco Bilbao Vizcaya Argentaria S.A. ("BBVA"). The Company is the 5th largest leasing company (out of 22) in Turkey with 9% market share by net lease receivables at YE20 and rated B+ (stable) by Fitch, in line with its parent's rating. It has a subsidiary, Garanti Fleet, which carries out vehicle fleet leasing under operational lease arrangements.

Contact Information

PROJECT CONTACT INFORMATION

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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form: https://www.ebrd.com/eform/information-request

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 at: 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