Early Warning System

EBRD-52568

Ford Otosan EV Syndicated Loan

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Quick Facts

Countries	Turkiye
Specific Location	Kocaeli
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2021-05-26
Borrower	Ford Otomotiv Sanayi A.S.
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 213.36 million
Project Cost (USD)	$ 1,083.26 million

Project Description

According to the Bank's website, the project provides funding to Ford Otomotiv Sanayi A.S. to finance the company's investment programme for upgrading its next generation one-tonne commercial vehicle, which will include majority battery electrical vehicles and plug-in hybrid electrical vehicle variants, in its production plants in Kocaeli, Turkey. The project will help Ford Otosan to transform its Kocaeli facilities to become the first and only integrated production centre for the assembly of electric vehicles in Turkey.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Up to EUR 650 million long-term loan, of which up to EUR 175 million is for the account of EBRD and up to EUR 475 million is syndicated to commercial banks.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	FORD OTOMOTIV SANAYI A.S. (Ford Otosan)	Client	Transport

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