Early Warning System

EBRD-52708

Project Pita

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Quick Facts

Countries	Turkiye
Specific Location	Bursa, Balikesir, Canakkale and Yalova provinces
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-12-13
Borrower	Uludag Elektrik Dagitim A.S.
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 28.00 million
Loan Amount (USD)	$ 28.00 million
Project Cost (USD)	$ 198.00 million

Project Description

As stated by the EBRD, the project consists of a senior secured loan of up to USD 28 million to be disbursed in TRY to Uludag Elektrik Dagitim A.S..

The project will finance the implementation of 2023 & 2025 CAPEX investment plan agreed with the Energy Market Regulatory Authority for the fourth regulatory period (2021 & 2025).

Through the Project, the Borrower will introduce a new, accredited and gender-responsive skills development programme in partnership with a local education provider. The Borrower will also further develop partnerships with education providers to promote STEM careers for young women through a women-focused initiative.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

As stated by the EBRD, UEDAS is the electricity distribution network operator in Bursa, Balikesir, Canakkale and Yalova provinces of Turkiye. It is ultimately owned by Actis Long Life Infrastructure Fund through the parent company ULUDAG Elektrik Dagitim ve Perakende Satis Hizmetleri A.S. Actis is an experienced, sustainable infrastructure focused fund.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Actis LLP	Parent Company	Infrastructure	owns	Uludag Elektrik Dagitim AS	Client	Energy

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

Other Related Projects

- AIIB-000678 Turkiye: Uludag Electricity Distribution Network Upgrade and Modernization Project
- FMO-62538 Uludag Elektrik Dagitim A.S.