EBRD-53345

DFF - Turpaz

Quick Facts

Countries	Hungary, Latvia, Poland, Romania
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-06-27
Borrower	TURPAZ BELGIUM SRL and POLLENA - AROMA SP ZOO
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 27.39 million
Project Cost (USD)	$ 27.39 million

Project Description

According to the Bank's website, the project consists of the provision of a EUR 25 million long-term loan to subsidiaries (Turpaz Belgium and Pollena Aroma Poland) of Turpaz Industries (the "Company").

The proceeds of the committed portion of the loan will be used to finance the Company's acquisitions, and working capital and capex needs of its subsidiaries in Hungary, Romania, Latvia and Poland. The proceeds of the uncommitted tranche, should it be committed, will be used to finance the Company's acquisitions, and working capital and capex needs of its subsidiaries in the EBRD Countries of Operations ("Project").

Early Warning System Project Analysis

Categorised B (ESP 2019). The production of fragrances and flavours is not associated with significant environmental and social impacts.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

A EUR 25 million long-term loan.

Private Actors Description

Turpaz Belgium and Pollena Aroma are subsidiaries of Turpaz Industries. Turpaz Industries is a leading public Israeli company, which operates, independently and through its subsidiaries, in the development, production, marketing and sale of natural and synthetic sweet and savoury taste extracts, seasonings, unique functional solutions for the field of baking, specialty fine ingredients for the meat and baking industries, and gluten free flours, which are used mainly in the production of food and beverages; specialty fine ingredients for the the food supplements industry, agro, pharma and fine chemicals industry; citrus products and aromatic chemicals for the taste and scent industries; as well as scents, used in the production of cosmetics, toiletries, personal care, air care & odour neutralisers products.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Pollena Aroma SP ZOO	Client	-
-	-	-	-	Turpaz Belgium SRL	Client	-
-	-	-	-	Turpaz Industries	Parent Company	-

Contact Information

COMPANY CONTACT INFORMATION

Yoni Adini

yoni.adini@turpaz-group.com

+972 548010552

https://turpaz.co.il/

Halahav St 2 Holon Israel

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

Early Warning System
DFF - Turpaz

Other Related Projects

- EBRD-48501 Direct Finance Framework non SME