

 Early Warning System

EBRD-53808

Borusan EnBW Loan



Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-02-08
Borrower	Borusan EnBW Enerji Yatirimlari ve Uretim A.S.
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 130.00 million
Project Cost (USD)	\$ 350.00 million



Project Description

According to the Bank's website, the project consists of a senior secured A/B loan of up to USD 230 million, USD 130 million of which is to be provided by the Bank, with 7-year tenor to Borusan EnBW Enerji Yatirimlari ve Uretim A.S., a corporation incorporated in Turkiye. The proceeds of the Loan will be used in the reprofiling of the existing debt balance of the Borrower (and its subsidiaries in the renewable energy portfolio) amounting to USD 350 million to be provided together with commercial banks as parallel lenders. The Project will be carried out in connection with a corporate reorganization of the Borrower and subsidiaries, which will result in the merger of its renewable energy portfolio under the Borrower as a single entity. The Project will improve the balance sheet of the Company to enable the development of new renewable energy investments, supporting the Borrowers ambitious expansion plans.

The project has been categorised B (2019 ESP) due to the nature of the Company's operations, including various wind power plants and a hydropower plant in addition to a pipeline of new renewable projects, including solar PV.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Borusan EnBW Enerji Yatirimlari ve Uretim A.S	Client	-



Contact Information

COMPANY CONTACT INFORMATION

Hakan ARAS

+90 530 820 71 01

+90 212 286 39 85

www.borusanenbw.com.tr

Purtelas Hasan Efendi Mah. Meclisi Mebusan Cad. No:35/37 Beyoglu/Istanbul/Turkiye

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>