Early Warning System

EBRD-53914

WAT Motor

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Quick Facts

Countries	Turkiye
Specific Location	Tekirdag
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-04-26
Borrower	WAT Motor Sanayi ve Ticaret A.S.
Sectors	Industry and Trade, Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 26.64 million
Loan Amount (USD)	$ 26.64 million
Project Cost (USD)	$ 26.64 million

Project Description

The provision of EUR25 million long-term loan, to WAT Motor Sanayi ve Ticaret A.S., a Turkish company engaged in the manufacturing of industrial electric motors and electric vehicle charger equipment.

The Bank's financing will be used to finance the Company's investment program that includes (i) capacity increase investments in EV charger equipment production and value added electric motors, and (ii) expansion of e-mobility services by establishing a network of EV charger stations across Turkiye.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

According to the EBRD, the loan will be so divided:

- Capacity increase investments in EV charger equipment and value added electric motor production: Up to €15 million
- Capitalization of e-mobility unit: Up to €10 million

Private Actors Description

As stated on the EBRD's website, WAT Motor, a joint stock company incorporated in Turkiye, is engaged in the production of electric motors (e.g., industrial, smoke extraction, marine, brake, white goods and servo motors) and EV charger equipment. Established in 1965, the Company operates a plant in Tekirdag, Turkiye with a total production capacity of 700,000 units per annum and exports to over 40 countries. The Company is fully owned and controlled by Koc Holding, Turkiye's largest investment holding company active in a variety of sectors, and Koc Family members.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Koc Holding AS	Parent Company	Finance
-	-	-	-	WAT Motor Sanayi ve Ticaret A.S.	Client	Industry and Trade

Contact Information

Client - WAT Motor Sanayi ve Ticaret A.S.:

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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