

 Early Warning System

EBRD-54300

GEFF II - Turkiye - TSKB



Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-05-29
Borrower	Turkiye Sinai Kalkinma Bankasi A.S.
Sectors	Energy, Finance, Industry and Trade, Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 108.01 million
Loan Amount (USD)	\$ 108.01 million
Project Cost (USD)	\$ 108.01 million



Project Description

As stated by the EBRD, the project consists of a senior unsecured loan of up to EUR 100 million to Turkiye Sinai Kalkinma Bankasi A.S. ("TSKB") under the Turkiye Green Economy Financing Facility II ("GEFF II") programme. The proceeds of the Bank's investment will be used by TSKB to finance women and men sub-borrowers implementing green economy investments including, among others, energy efficiency, renewable energy and climate resilience measures, and additional green investment areas focusing on nature and biodiversity, blue economy, as well as sustainable transport and tourism.

The transaction's use of proceeds requirements will direct funds to the real economy, supporting delivery of EBRD's Green transition quality. Proceeds of the loan will be dedicated to financing green economy investments, in a gender responsive way, in line with the GEFF II Framework's technical eligibility criteria as defined in the Policy Statement, forming an integral part of the financing agreements.

The proposed project will support TSKB in improving sustainability and climate change capacity in Turkiye, enhancing sub-borrowers' capacities for managing climate change. Gender Additionality will be achieved by mainstreaming gender considerations into lending practises through training on gender responsive green finance and awareness raising activities targeting both female and male sub-borrowers.

The project will be supported by a TC package for the engagement of the Facility Consultant, responsible for overseeing the general operation of the Facility. A separate gender TC will support implementation of gender activities under GEFF II, that aim to enhance women and men's equal opportunity to access finance for green technologies.



Early Warning System Project Analysis

The EBRD categorized the project risk as FI.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Turkiye Sinai Kalkinma Bankasi A.S. \(TSKB\)](#) (Financial Intermediary)



Private Actors Description

As stated by the EBRD, TSKB is a listed private sector development and investment bank in Turkiye with a mandate to encourage sustainable and inclusive private industrial development, attract long-term foreign capital into the country and develop capital markets. Isbank Group is the majority shareholder with 51.4% stake, followed by Vakifbank with 8.4% stake and remaining 40.7% of the shares are publicly traded on Borsa Istanbul. TSKB has c. 1% market share with EUR 5.45bn in total assets, EUR 4.0bn in gross loans and EUR 0.7bn in capital as of YE23.



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

- EBRD-55052 Turkiye GEFF II