

 Early Warning System

EBRD-54889

Ulusoy Flour Renewable Energy



Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-12-11
Borrower	Ulusoy Un San. ve Tic. A.S.
Sectors	Agriculture and Forestry, Energy, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 74.59 million
Loan Amount (USD)	\$ 74.59 million
Project Cost (USD)	\$ 84.19 million



Project Description

As stated by the EBRD, the proposed transaction involves provision of up to EUR 80 million (of which EUR 39 million uncommitted) senior unsecured loan consisting of: (i) EBRD finance of EUR 71 million and (ii) Clean Technology Fund finance of USD 9.5 million. The Loan will be used to finance the Company's 2024/25 capex programme.

The proposed transaction will enable the Borrower to finance its capex programme in Turkiye, including: i) renewable energy investments in solar power and wind power plants, in addition to general maintenance and expansion capex across existing flour production facilities. The loan will also be accompanied by concessional loan from Clean Technology Fund of up to USD 9.5M.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Private Actors Description

As stated by the EBRD, Ulusoy Un, is an EBRD existing client since 2016, was established in 1989 in Samsun, a city in the Turkish Black Sea region. Ulusoy Un's core business includes domestic and international sales of wheat, flour, bran, and other feed raw materials. Listed on the Istanbul Stock Exchange ("BIST") since 2014, the Ulusoy Family holds 65.84% of the Company's shares, while 34.02% are held as free-float, and non-family management possess 0.14% of shares.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Ulusoy Un San. ve Tic. A.S.	Client	Agriculture and Forestry



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>