

 Early Warning System

EBRD-55217

Fiba Solar Project



Quick Facts

Countries	Turkiye
Specific Location	Gunaydin, Balikesir province; Uluborlu, Isparta province
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-11-06
Borrower	Kavram Enerji Yatirim Uretim ve Ticaret A.S.
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 42.00 million
Loan Amount (USD)	\$ 42.00 million
Project Cost (USD)	\$ 42.00 million



Project Description

As stated by the EBRD, the project consists of a senior loan of up to USD 42 million in favour of Kavram Enerji Yatirim Uretim ve Ticaret A.S., a private company incorporated in Turkiye.

The proceeds of the Loan will be used for the development and construction of (i) a 55MW hybrid solar PV co-located with the Borrower's operational Uluborlu wind power plant (61MW) in the Isparta province and (ii) a 20MW hybrid solar PV co-located with the Borrower's operational Gunaydin wind power plant (21MW) in the Balikesir province.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Private Actors Description

As stated by the EBRD, Kavram Enerji is a private company incorporated in Türkiye, fully owned by Fiba Yenilenebilir Enerji Holding A.S..

Fiba Renewables, 88.15% owned by Fina Holding A.S., was established in 2007 to develop Fiba Group's renewable energy projects and engage in energy trading activities. Fiba Renewables operates one of the largest renewable energy portfolios in Türkiye with a total installed capacity of 581MW (consisting of 553MW wind, 28MW solar) across Türkiye.

Fiba Group, founded in 1987 by Husnu Ozyegin and fully owned and controlled by the Ozyegin family, has an international investment portfolio consisting of affiliates operating in finance and non-financial sectors.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Fiba Yenilenebilir Enerji Holding A.S. (Fiba Renewables)	Parent Company	Energy	owns	Kavram Enerji Yatirim Uretim ve Ticaret A.S.	Client	Energy
Fina Holding AS	Parent Company	Finance	owns	Fiba Yenilenebilir Enerji Holding A.S. (Fiba Renewables)	Parent Company	Energy



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>



Bank Documents

- [Environmental and Social Document - Gunaydin SPP - NTS](#)
- [Environmental and Social Document: Gunaydin SPP - SEP](#)
- [Environmental and Social Document: Uluborlu SPP - NTS](#)
- [Environmental and Social Document: Uluborlu SPP - NTS \(Turkish\)](#)
- [Environmental and Social Document: Uluborlu SPP - SEP](#)
- [Environmental and Social Document: Uluborlu SPP - SEP \(Turkish\)](#)