

 Early Warning System

EBRD-55343

GEFF II - Isbank DPR 2024



## Quick Facts

|                         |   |
|-------------------------|---|
| Countries               | Turkiye   |
| Financial Institutions  | European Bank for Reconstruction and Development (EBRD) |
| Status                  | Approved  |
| Bank Risk Rating        | U   |
| Voting Date             | 2024-04-24  |
| Borrower                | Turkiye Is Bankasi A.S. (Isbank)                        |
| Sectors                 | Communications, Energy, Finance, Industry and Trade     |
| Investment Type(s)      | Loan  |
| Investment Amount (USD) | \$ 107.00 million                                       |
| Loan Amount (USD)       | \$ 107.00 million                                       |
| Project Cost (USD)      | \$ 107.00 million                                       |



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## Project Description

As stated on the project disclosure page, the EBRD has provided the equivalent of EUR 100 million in USD financing to Türkiye İŞ Bankası A.Ş. (İşbank) under İşbank's existing Diversified Payment Rights programme. The proceeds of the financing will be split between the Türkiye Green Economy Financing Facility II, receiving the equivalent of EUR 75 million in USD, and the Türkiye Digital Transformation Financing Facility, receiving the equivalent of EUR 25 million in USD.

Under GEFF II, The Project aims to support green economy investments including among others energy efficiency, renewable energy and climate resilience measures. The loans will be supported by Technical Cooperation (TC) as envisaged under GEFF II.

Under DTFF, İşbank will finance investments of Turkish manufacturing SMEs to implement Digital Transformation roadmaps in compliance with the DTFF Policy Statement criteria, with the ultimate goal of improving SMEs' productivity and efficiency through industry innovative practices and advanced technologies.



## Early Warning System Project Analysis

The EBRD categorized the project E&S risk as 'FI'.



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## 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 Is Bankasi Anonim Sirketi \(Isbank\)](#) (Financial Intermediary)



## Private Actors Description

As stated by the EBRD, Isbank is the largest private bank in Turkiye with total assets of EUR 77bn (11.3% market share), operating through 1,083 domestic and foreign branches as of 2024Q1. Isbank is rated B (Positive) by Fitch and B3 (Positive) by Moody's.



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## Contact Information

### Financial Intermediary - Türkiye İş Bankası A.Ş. (İşbank):

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## ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto: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](mailto: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](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>



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## Other Related Projects

- EBRD-55052 Turkiye GEFF II