

 Early Warning System

EBRD-55929

Ulker Sustainability-Linked Loan (2025)



Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-10-08
Borrower	Ulker Biskuvi Sanayi A.S.
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 87.22 million
Loan Amount (USD)	\$ 87.22 million
Project Cost (USD)	\$ 438.42 million



Project Description

As stated by the EBRD, the project consists of a sustainability-linked loan of up to EUR 75 million to Ulker Biskuvi Sanayi A.S., one of the leading snackings brands in Turkiye, with a diverse product portfolio which includes biscuits, cakes and chocolates amongst others.

The Bank's loan is part of a larger financing package proceeds of which will be used for the reprofiling of the existing sustainability-linked loan facility maturing in March 2026 into a new sustainability-linked loan facility with significantly more ambitious Key Performance Indicators (KPIs).



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Private Actors Description

As stated by the EBRD, founded in 1944, Ulker is one of Türkiye's leading and best known snackings brands, with a diverse product portfolio including biscuits, crackers, wafers, cakes, chocolate, among others. Ulker is a publicly traded company, with majority shares belonging to Pladis Foods Limited, which is owned by Yildiz Uluslararası Gıda Yatırımları A.Ş.. Ulker has production facilities in Türkiye as well as other countries including Egypt, Saudi Arabia, United Arab Emirates and Kazakhstan.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Ulker Biskuvi Sanayi AS	Client	Industry and Trade



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-54239 Ulker Sustainability-Linked Loan