

 Early Warning System

EBRD-55988

EQR: Enerjisa Distribution & Solar Projects



Quick Facts

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|-------------------------|---|
| Countries | Turkiye |
| Specific Location | Toroslar Region |
| Financial Institutions | European Bank for Reconstruction and Development (EBRD) |
| Status | Approved |
| Bank Risk Rating | B |
| Voting Date | 2025-06-25 |
| Borrower | Enerjisa Enerji A.S. |
| Sectors | Energy |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 150.00 million |
| Loan Amount (USD) | \$ 150.00 million |
| Project Cost (USD) | \$ 150.00 million |



Project Description

As stated by the EBRD, the project consists of a senior unsecured loan of up to USD 150 million equivalent in TRY to Enerjisa Enerji A.S..

The proceeds of the Loan will be used to finance (i) the modernization and reconstruction of the electricity network in the Toroslar Region, affected by the destructive earthquakes of 6 February 2023, amounting to USD 125 million equivalent in TRY, and (ii) the development and construction of solar power plants of up to 35MW installed capacity by Enerjisa Customer Solutions, 100% owned by Enerjisa Enerji, amounting to USD 25m equivalent in TRY.

The Bank's additionality stems from (i) supporting an energy market player in the green transition in the adverse macro-economic environment, where the EBRD is seen as an essential partner for reliable long-term local currency financing, and (ii) ensuring security of electricity supply in the earthquake affected cities.

The Project is Gender Additional as the Company will promote women's enhanced access to board positions in energy sector in Türkiye by supporting the creation of a female talent pool for independent board member positions. This will be achieved through the adaptation of Bank's "Director Nomination Toolkit for Companies in Türkiye" and the development of a tailored online training programme.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Private Actors Description

As stated by the EBRD, Enerjisa Enerji is an existing client of the Bank, operating electricity distribution and electricity retail business in Turkiye, serving a quarter of Turkiye's population.

Enerjisa Enerji is one of the leading private utility players in Turkiye, listed on the Borsa Istanbul. The Company operates electricity distribution networks and retail electricity supply companies in three regions: Ankara, Asian side of Istanbul and central southern part of Turkiye. It operates as a JV between Haci Omer Sabanci Holding A.S. ("Sabanci Holding") and E.ON International Participations N.V. (fully owned by E.ON SE ("E.ON")), with each partner holding 40%. The remaining 20% of shares are in a free float on Borsa Istanbul following an IPO in February 2018.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|--------------------------------|----------------------|------------------------|------------|--------------------|----------------------|------------------------|
| E.ON SE | Investor | Energy | invests in | ENERJISA ENERJI AS | Client | Energy |
| Haci Omer Sabanci Holding A.S. | Investor | Industry and Trade | invests in | ENERJISA ENERJI AS | Client | 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

- [EQR: Enerjisa Distribution and Solar Projects NTS](#)
- [EQR: Enerjisa Distribution and Solar Projects NTS \(Turkish\)](#)
- [EQR: Enerjisa Distribution and Solar Projects SEP](#)
- [EQR: Enerjisa Distribution and Solar Projects SEP \(Turkish\)](#)
- [PSD Translation \(Turkish\)](#)