Early Warning System

FMO-45363

HEKSAGON KATI ATIK YONETIMI SANAYI VE TICARET A.S

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Quick Facts

Countries	Turkiye
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2016-02-18
Borrower	Heksagon Kati Atik S.A. (HKA)
Sectors	Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 25.00 million
Loan Amount (USD)	$ 25.00 million

Project Description

According to FMO website, the project concerns the construction and operation of four integrated waste management and fertilizer manufacturing plants in Western Turkey. The project will contribute to FMO's 2020 strategy of halving our footprint as this qualifies as a 100 percent green transaction. The company will collect, process and recycle waste in a responsible way which leads to minimizing of illegal waste dumping. It will reduce GHG emissions due to an estimated 25 percent decrease of landfills and by generating approximately 1.38 million m3 of biogas which is sold to the grid. Additionally, it will reduce polluting effects of fertilizer as the organic content in HKA's fertilizer keeps the nutrients in the soil as opposed to chemical fertilizers whereby nutrients easily drain to ground water. Finally, it will partially substitute fertilizer imports and create a benchmark for the Turkish waste management sector. HKA recently obtained Gold Standard carbon offset certification and will realize emission reduction of 514,940 tCO2 over the first 7-year crediting period.

Investment Description

- Netherlands Development Finance Company (FMO)

Contact Information

No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism