Early Warning System

# FMO-58641

## AK LEASE

# Early Warning System
AK LEASE

FMO-58641

## Quick Facts

| | |
|---|---|
| **Countries** | Turkiye |
| **Financial Institutions** | Netherlands Development Finance Company (FMO) |
| **Status** | Active |
| **Bank Risk Rating** | B |
| **Voting Date** | 2020-12-04 |
| **Borrower** | AK Lease |
| **Sectors** | Energy, Finance |
| **Ring Fence** | Climate |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 25.00 million |

## Project Description

According to FMO's website, this project provides financing to Ak Lease to fund sub-projects in the renewable energy and energy efficiency sector.

## Investment Description

- Netherlands Development Finance Company (FMO)

## 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.

- Akbank T.A.S. (Financial Intermediary) **is owned by** Akbank (Parent Company)

### Private Actors Description

AK Lease is the 5th leasing company in Turkey in terms of market share, and it is a subsidiary of AK Bank, the 7th largest bank in the country.

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| Akbank | Investor | Finance | invests in | Akfen Altyapi Danismanlik AS | Parent Company | Energy |
| Akbank | Investor | Finance | invests in | Alasehir Geothermal Power | Parent Company | Energy |
| Akbank | Investor | Finance | invests in | Antalya Airport Refinancing 2017 | Client | Transport |
| Akbank | Investor | Finance | invests in | Arkas Holding AS | Parent Company | Transport |
| Akbank | Investor | Finance | invests in | BOTAS | Parent Company | Mining |
| Akbank | Investor | Finance | invests in | Botas' and Kolin-Kalyon's FSRU Ships Acquisition | Client | Mining |
| Akbank | Investor | Finance | invests in | Canakkale Otoyol | Client | Transport |
| Akbank | Investor | Finance | invests in | Dogus Cay ve Gida Maddeleri | Parent Company | Construction |
| Akbank | Investor | Finance | invests in | E ON SE | Parent Company | Energy |
| Akbank | Investor | Finance | invests in | Enerjisa Enerji Uretim As | Client | Energy |
| Akbank | Investor | Finance | invests in | Enerjisa Uretim | Parent Company | Energy |
| Akbank | Investor | Finance | invests in | Enerjisa Uretim Refinancing 2020 | Client | Energy |
| Akbank | Investor | Finance | invests in | Forum Marmara Shopping Mall | Client | Construction |
| Akbank | Investor | Finance | invests in | Fraport | Parent Company | Transport |
| Akbank | Investor | Finance | invests in | IC ICTAS | Parent Company | Transport |
| Akbank | Investor | Finance | invests in | Kalyon Group | Parent Company | Mining |
| Akbank | Investor | Finance | invests in | Kizildere III Geothermal | Client | Energy |
| Akbank | Investor | Finance | invests in | Lapseki and Ivrindi Gold Mines | Client | Mining |
| Akbank | Investor | Finance | invests in | Menzelet Kilavuzlu Elektrik | Client | Energy |
| Akbank | Investor | Finance | invests in | Tumad | Parent Company | Mining |

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| Akbank | Investor | Finance | invests in | VIP Turkey Enerji AS | Client | Mining |
| Akbank | Investor | Finance | invests in | Vitol Holding BV | Parent Company | Mining |
| Akbank | Investor | Finance | invests in | Vitol Invest Partnership Ltd | Client | Mining |
| Akbank | Investor | Finance | invests in | Yapi Merkezi | Parent Company | Transport |
| Akbank | Investor | Finance | invests in | Zorlu Holding AS | Parent Company | Energy |
| Akfen Altyapi Danismanlik AS | Parent Company | Energy | owns | Menzelet Kilavuzlu Elektrik | Client | Energy |
| BOTAS | Parent Company | Mining | owns | Botas' and Kolin-Kalyon's FSRU Ships Acquisition | Client | Mining |
| Dogus Cay ve Gida Maddeleri | Parent Company | Construction | owns | Forum Marmara Shopping Mall | Client | Construction |
| E ON SE | Parent Company | Energy | owns | Enerjisa Enerji Uretim As | Client | Energy |
| Enerjisa Uretim | Parent Company | Energy | owns | Enerjisa Uretim Refinancing 2020 | Client | Energy |
| Fraport | Parent Company | Transport | owns | Antalya Airport Refinancing 2017 | Client | Transport |
| IC ICTAS | Parent Company | Transport | owns | Antalya Airport Refinancing 2017 | Client | Transport |
| Tumad | Parent Company | Mining | owns | Lapseki and Ivrindi Gold Mines | Client | Mining |
| Vitol Holding BV | Parent Company | Mining | owns | VIP Turkey Enerji AS | Client | Mining |
| Vitol Holding BV | Parent Company | Mining | owns | Vitol Invest Partnership Ltd | Client | Mining |
| Yapi Merkezi | Parent Company | Transport | owns | Canakkale Otoyol | Client | Transport |
| Zorlu Holding AS | Parent Company | Energy | owns | Kizildere III Geothermal | Client | Energy |

## Contact Information

### PROJECT CONTACT INFORMATION

*Not available at the time of disclosure*

### ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

### 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