Early Warning System

FMO-65626

Enerjisa Enerji A.S.

Quick Facts

Countries	Turkiye
Specific Location	Baskent, Toroslar
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	A
Voting Date	2025-10-24
Borrower	Enerjisa Enerji A.S.
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 75.00 million
Loan Amount (USD)	$ 75.00 million

Project Description

As stated on the project disclosure page, the FMO signed a loan agreement for USD 75 million, equivalent to Turkish Lira, with Enerjisa Enerji to fund Enerjisa's new investments in electricity infrastructure and grid modernization in Turkiye. FMO's loan is part of a long-term sustainability-linked loan agreement of USD 340 million equivalent in Turkish Lira signed by four international financial institutions: the Dutch Entrepreneurial Development Bank (FMO), the International Finance Corporation (IFC), the Asian Infrastructure Investment Bank (AIIB), and Finance in Motion - Green for Growth Fund (GGF). In addition to the electricity distribution business, the financing also supports the expansion of Esarj's charging network, Enerjisa's wholly owned electric vehicle charging operator, through GGF's financing.

This six-year financing aims to strengthen the electrical energy infrastructure and modernize the grid across 14 provinces served by Enerjisa Enerji's distribution companies AYEDAS, Baskent EDAS, and Toroslar EDAS, with a particular focus on grid investments in regions affected by the earthquake. The financing falls within the scope of the "Sustainability-Linked Financing Framework" announced by the company in 2024. The Sustainability-Linked Targets of the financing include reducing greenhouse gas emissions by lowering the electricity theft-loss rate in Enerjisa Enerji's distribution regions, as well as contributing to gender equality by increasing female representation at the management level within the company. FMO classifies the investment with the 100% Reducing Inequalities and 94% Green labels.

Investment Description

- Netherlands Development Finance Company (FMO)

Private Actors Description

As stated by the FMO, Enerjisa Enerji A.S. is Turkiye's leading electricity distribution, retail sales, and customer solutions company. Enerjisa Enerji is owned for 40% by Sabanci Group, 40% by E.ON Group, and 20% publicly listed on Borsa Istanbul (the Istanbul Stock Exchange).

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Finance in Motion GmbH	Investor	Finance	invests in	ENERJISA ENERJI AS	Client	Energy

Contact Information

Client - Enerjisa Enerji AS:

Website: https://www.enerjisa.com.tr/

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

Other Related Projects

- EBRD-50776 Enerjisa Enerji Loan
- EBRD-52972 Enerjisa Green Loan
- DFC-2024-ENERJISAENERJI Enerjisa Enerji Uretim A.S.
- AIIB-000812 Turkiye: Enerjisa Enerji Sustainability Linked Corporate Loan for Network Modernization, Expansion, and Reconstruction