Early Warning System

IFC-36388

Tupras

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Quick Facts

Countries	Turkiye
Specific Location	Izmit, Izmir and Kirikkale
Financial Institutions	International Finance Corporation (IFC)
Status	Completed
Bank Risk Rating	B
Voting Date	2017-07-10
Borrower	TURKIYE PETROL RAFINERILERI ANONIM SIRKETI
Sectors	Construction, Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 278.00 million

Project Description

This project provides funding to Turkiye Petrol Rafinerileri for research and development, and the construction of new units and platforms.

Investment Description

- International Finance Corporation (IFC)

Tupras is a local oil refining company with 28.1 million tons annual crude oil processing capacity and four refineries (Izmit, Izmir, Kirikkale and Batman) located in Turkey. Tupras is currently the sole operational refining company in the country. Tupras was a state owned enterprise and was privatized in 2006. Currently, 49% of the Company's shares is publicly listed, while the remaining 51% is owned by Enerji Yatirimlari A.S., which is a Koc Holding A.S entity. Koc Holding A.S. is the largest conglomerate in Turkey and operates in four core business sectors: energy, automotive, consumer durables and finance.

Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/