Early Warning System

IFC-36711

AkCez II

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Quick Facts

Countries	Turkiye
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2016-01-21
Borrower	Akcez Enerji Yatirimlari Sanayi ve Ticaret A.S.
Sectors	Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 162.50 million
Project Cost (USD)	$ 400.00 million

Project Description

This project finances capital expenditures aimed at providing continuous and high quality electricity distribution services through the renewal of the distribution network, and capacity increase in order to meet the supply needs of the new customers and decrease of technical losses.

Investment Description

- International Finance Corporation (IFC)

Akcez is jointly owned and managed jointly by Akkök Holding A.S, Turkey (50%) and CEZ a.s, Czech Republic (50%). CEZ a.s. is an integrated electricity conglomerate headquartered in the Czech Republic with operations in a number of countries in Central and Southeastern Europe and Turkey.Akkök Holding A.S. is one of the oldest and largest conglomerates in Turkey, fully owned by the Dinckok family. The Holding is active in chemicals, energy, real estate, textile, ports, insurance and IT businesses.al and Southeastern Europe and Turkey.Akkök Holding A.S. is one of the oldest and largest conglomerates in Turkey, fully owned by the Dinckok family. The Holding is active in chemicals, energy, real estate, textile, ports, insurance and IT businesses.

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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/