Early Warning System

IFC-36747

Ronesans Holding A.S.

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Quick Facts

Countries	Turkiye
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	A
Borrower	RONESANS HOLDING ANONIM SIRKETI
Sectors	Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	$ 215.00 million

Project Description

Ronesans Holding A.S., ("RHOL", or "the Group"), is a well-known company with operations in the construction, real estate development, healthcare private public partnerships ("PPP"), and energy sectors. IFC is considering to invest up to US$ 215 M in the form of either equity, quasi-equity, quasi-loan or loan in RHOL. IFC's investment will help the Group expand its activities in Africa, the Middle East and the Caucuses Region (Armenia, Azerbaijan, Georgia and Russia), and (ii) strengthen its sectoral presence in infrastructure (including energy investments), Turkish real estate and healthcare PPPs.Headquartered in Ankara, Turkey; RHOL is currently operating in 17 countries, including Turkey, Russia, Turkmenistan, Belarus, Kazakhstan, Azerbaijan, Iraq, Qatar, Gabon, Nigeria, , Mozambique, Germany, Austria, Finland, the Netherlands, Sweden and Switzerland.

Investment Description

- International Finance Corporation (IFC)

All Group companies are consolidated under RHOL which is 95% owned by Mr. Erman Ilicak, and 2.5% each by Bahar and Ipek Ilicak. As founder and main shareholder, Erman Ilicak started his venture in Saint Petersburg, Russia as a construction engineer. RHOL is currently operating in 17 countries including Turkey, Russia, and various other developing countries in the wider- CEU region.

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/

Bank Documents

- Annex 1 RHOL Introduction.pdf
- Annex 2 31998_Environmental and Social Review Summary.pdf
- Annex 2 Kanyon Enerji ESAP.pdf

Other Related Projects

- IFC-38035 Elazig Health