Early Warning System

IFC-38990

Asas Turkey

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Quick Facts

Countries	Turkiye
Specific Location	Sakarya
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-07-06
Borrower	ASAS ALUMINYUM SANAYI VE TICARET ANONIM SIRKETI
Sectors	Construction, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 82.47 million
Project Cost (USD)	$ 150.80 million

Project Description

This project provides financing to Asas for the construction and installation of a new aluminum extrusion press of 120 mega-newtons (MN), which will be the largest in Turkey. The facility will be constructed next to Asas' existing industrial compound in Sakarya, Turkey.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

Asas is wholly owned by the Yavuz Family, which holds prominent management positions at the organization along with professionals. The shareholders are Mr. Samet Ali Yavuz (30% - Chairman of the Board), Mr. Safa Bayar Yavuz (30% - responsible for the aluminum division), Mr. Gokhan Yavuz (30% - responsible for the PVC division); and Mr. Ahmet Yavuz (10%).

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ASAS Aluminyum Sanayi ve Ticaret A.S.	Client	-

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

- Summary of Investment Information