Early Warning System

IFC-39247

Nobel Ilac Sanayi ve Ticaret A.S.

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Quick Facts

Countries	Turkiye
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2017-04-23
Borrower	NOBEL ILAC SANAYII VE TICARET NONIM SIRKETI
Sectors	Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	$ 25.00 million
Project Cost (USD)	$ 44.50 million

Project Description

Turkey-based Nobel Ilac (“Nobel” or “the company” -http://www.nobel.com.tr) is a leading pharmaceutical manufacturer and distributor of over 100 principal pharmaceutical products (tablets, injection etc.) and food supplement products. The company is part of the “Ulkar Holding Group”, (“Ulkar Group” or the “Group”) - a vertically-integrated group of pharmaceutical manufacturing, marketing and sales companies operating in 20 countries worldwide.

The proposed investment includes USD 25 million A loan to Nobel for the expansion of its biotechnology business. Nobel’s capex plans include: (i) construction of a biotechnology and an injectable plant together with establishment of research and development laboratories (ii) and an automated warehouse (the “project”).

The company will establish its biotechnology business in Duzce, about 200 km from Istanbul, within the same property where the existing plant is located. The plant area in Duzce has been occupied by the company since 1999 after the takeover of the Turkish company Plantafarma. The plant is located in the city center and the nearest residential communities are located about 500 meter from the facility.

The project will be housed in new 2-story purpose-built facility with a footprint of 8,000 m2and a total floor space on 42,000 m2. Construction for this new greenfield development started in 2017 and will be concluded by 2020.

Investment Description

- International Finance Corporation (IFC)

The project sponsor is Mr. Hasan Ulusoy, a veteran Turkish pharmaceutical industrialist, who directly and indirectly through other companies, owns 100% of Nobel. Mr. Ulusoy serves as the Chairman of Nobel.

The total investment plan of Nobel is estimated at US$44.5 million. IFC is considering a loan of up to US$25 million for IFC's own account.

Contact Information

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/