

 Early Warning System

IFC-39355

YMI WC



Quick Facts

Countries	Turkiye
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	A
Borrower	Yapi Merkezi Holding Anonim Sirketi
Sectors	Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	\$ 75.00 million
Loan Amount (USD)	\$ 75.00 million
Project Cost (USD)	\$ 100.00 million



Project Description

According to IFC website, IFC is considering a US\$100 million equivalent medium term Revolving Credit Facility (RCF) to support the working capital needs of Yapi Merkezi Construction and Industry Inc (YMI) through its holding company- Yapi Merkezi Holding Company. YMI was founded in 1965 as the first company of the Yapi Merkezi Group in Turkey. YMI started large scale construction works in the 80's and, since, it has developed a strong track-record of railway projects (including train, metro and tramway projects), becoming a leading construction company in the sector. YMI's main business activity is to act as Engineering, Procurement, and Construction (EPC) contractor; YMI also holds two concessions (Eurasia Tunnel and Dardanelles Bridge) for metro and suspension bridge development projects in Turkey.

In recent years, YMI has expanded its areas of operation from Turkey to Middle East and Africa. Current projects in the company's portfolio cover construction of railways, metro systems, tramways, including electrification, warehouse / workshops, and signalization of the systems. At time of appraisal, YMI had a total of seventeen (17) projects among which thirteen projects at different construction stages and four (4) newly awarded projects with construction yet to be commenced. YMI has six ongoing railway projects in Africa (Ethiopia, Senegal, Tanzania, and Algeria and Morocco) with expected construction completion dates around 2020. YMI's biggest railway project is the construction of the 391km of Awash-Kombolcha- Hara Gebaya ("AKH") railway line in Ethiopia . The Tramway project in Sidi Bel-Abbes Algeria is the company's biggest tramway project which is expected to be completed in November 2017, and the biggest metro line project is the Qatar metro line in Qatar of which construction is expected to be completed in 2019.



Investment Description

- International Finance Corporation (IFC)

The Project sponsor is Yapi Merkezi, which is privately owned by the Arioglu, Anadol and Aykar families. The construction and concession businesses are the main business lines of the Company. YMI is one of the leading construction companies in the field of transportation specializing in constructing rail systems including tunnels and bridges. YMI has operations in eight different countries including Ethiopia, Tanzania and Turkey.



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