Early Warning System

# IFC-39691

## Zorlu Disco

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### Quick Facts

| | |
|---|---|
| **Countries** | Turkiye |
| **Specific Location** | Eskisehir, Afyon, Usak, Kutahya and Bilecik |
| **Financial Institutions** | International Finance Corporation (IFC) |
| **Status** | Proposed |
| **Bank Risk Rating** | B |
| **Borrower** | ZORLU OSMANGAZI ENERJI SANAYI VE TICARET ANONIM SIRKETI |
| **Sectors** | Construction, Energy, Infrastructure |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 100.00 million |
| **Project Cost (USD)** | $ 350.00 million |

## Project Description

This project provides financing to Osmangazi Elektrik Dagitim A.S., a Turkish electricity distribution company, for the rehabilitation, upgrade and expansion of its electricity distribution network.

## Investment Description

- International Finance Corporation (IFC)

## Private Actors Description

Osmnagazi Elektrik Dagitim is wholly-owned by Zorlu Osmangazi Enerji Sanayi ve Ticaret A.S., a holding company which in turn is wholly-owned by Zorlu Enerji Elektrik Uretimi A.S.

Zorlu Enerji is one of the largest power companies in Turkey, with interests in power generation, trading, distribution and supply to end-consumers. It owns and operates approximately 1,100 MW of power generation across different technologies in Turkey, Israel and Pakistan. In 2016, Zorlu Enerji established Zorlu Osmangazi to acquire the Company and Osmagazi Elektrik Perakende Satis A.S. (“OEPSAS”), the incumbent electricity supplier operating in the Company’s distribution region. Zorlu Enerji is listed on the Istanbul Stock Exchange and is majority owned by Zorlu Holding A.S.

Zorlu Holding is one of the largest conglomerates in Turkey, with business segments diversified across energy, electronics and white goods, textiles, real estate and mining.

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| - | - | - | - | Osmangazi Elektrik Dagitim A.S. | Client | - |
| - | - | - | - | Zorlu Enerji Elektrik Uretimi A.S. | Parent Company | - |
| - | - | - | - | Zorlu Osmangazi Enerji Sanayi ve Ticaret A.S. | Parent Company | - |

## 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/

## Other Related Projects

- EBRD-49207 OEDAS Financing
- FMO-52978 OSMANGAZI ELEKTRIK DAGITIM A.S.