Early Warning System

IFC-46561

Otosan EV

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Quick Facts

Countries	Turkiye
Specific Location	Kocaeli, Turkey
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2022-12-09
Borrower	FORD OTOMOTIV SANAYI A.S.
Sectors	Industry and Trade, Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 250.00 million
Project Cost (USD)	$ 1,054.68 million

Project Description

Ford Otomotiv Sanayi A.S. is a leading automotive manufacturer and is an existing IFC client. The IFC investment is of to USD 250 million to partially fund Otosan’s multi-year, €1.0 billion investment program to expand the production of its new Ford Transit Custom commercial vehicle, a one-ton, medium-sized electric vehicle manufactured at the Yeniköy plant in Türkiye

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

According to the IFC, currently, 18% of the Company's shares are publicly listed in Borsa Istanbul, while the remaining 82% is owned jointly by Koc Holding A.S. and Ford Motor Company.
Koc Holding is majority owned by the Koc family of Turkey and the remaining shares (c. 26%) of Koc Holding are publicly listed. Koc Holding is the leading industrial conglomerate of Turkey, mainly engaged in five sectors namely, energy, automotive, consumer durables, and finance.

Ford Otomotiv Sanayi A.S. (Otosan or the Company - https://www.fordotosan.com.tr/en) is a leading automotive manufacturer. The Company is a JV between Koç Holding A.S. and Ford Motor Company and is also publicly listed at Borsa Istanbul (Istanbul Stock Exchange). The Company is headquartered in Istanbul and has research and development, production, and distribution facilities in Turkiye and Romania.

The Company, in its four plants, produces passenger vehicles, medium and light commercial vehicles as well as trucks. The production complex in Kocaeli is the largest commercial vehicle production base of Ford in Europe, consisting of Golcuk and Yenikoy plants located next to each other, launched in 2001 and 2014 respectively.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Ford Motor Company	Investor	Industry and Trade
-	-	-	-	FORD OTOMOTIV SANAYI A.S. (Ford Otosan)	Client	Industry and Trade
-	-	-	-	Koc Holding AS	Investor	Finance

Contact Information

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You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

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

- Environmental & Social Review Summary (ESRS)