

 Early Warning System

IFC-47254

Summa Constr.



Quick Facts

Countries	Senegal
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	Summa Turizm Yatirimciligi A.S.
Sectors	Construction, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 54.49 million



Project Description

According to the Bank's website, the proposed IFC investment is a loan of up to €50 million to Summa Turizm Yatirimciligi A.S. to finance needs for (i) a hotel investment in Senegal, and (ii) Summa's working capital and capex need for its construction projects in African countries acceptable to IFC. Founded in 1989 in Türkiye, Summa (<https://www.summa.com.tr/>) is a construction firm operating in over 15 countries with a strong focus on Africa.



Early Warning System Project Analysis

This is a Category B project according to IFC's 2012 Policy on Environment and Social (E&S) Sustainability. The proposed Project will have limited adverse E&S impacts that are few, site specific, largely reversible, and readily addressed through existing mitigation measures and good international industry practices.



Investment Description

- International Finance Corporation (IFC)

Approval IFC will provide an A Loan up to EUR50 million to finance the Project.



Private Actors Description

Summa Turizm Yatirimciligi A.S. (“Summa”, or the “Company”) is a Turkish contractor operating in 15 countries with a strong focus on Africa. Summa has four lines of business: (i) turn-key construction projects, (ii) investment projects such as shopping centers, hospitals, hotels etc., (iii) build-operate-transfer (“BOT”) and public private partnership (PPP) concessions/schemes, mainly for airports and hospitals and (iv) mining investments.

Summa’s current ownership structure is as follows: Mr. Selim Bora owns 42.41% shareholding; Mr. Sinan Bora owns 41.22% shareholding in Summa respectively. The remaining shares are owned by Mr. Osman Ozkan at 10.00%, and Mr. Okan Sargin at 6.37%.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Summa Turizm Yatirimciligi A.S.	Client	-



Contact Information

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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

- [EIES_Complexe_Village_Diamniadio_FINAL](#)
- [Environmental & Social Review Summary \(ESRS\)](#)