Early Warning System

IFC-48509

Martur LTF

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Quick Facts

Countries	Turkiye
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2024-02-26
Borrower	Martur Sunger ve Koltuk Tesisleri Ticaret ve Sanayi A.S.
Sectors	Industry and Trade, Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 43.86 million
Loan Amount (USD)	$ 43.86 million

Project Description

Accordin to the IFC, Martur Sunger ve Koltuk Tesisleri Ticaret ve Sanayi A.S. engages in design and manufacturing of seats as well as other interior parts for passenger cars and light commercial vehicles. Martur has production facilities in Turkiye, Romania, Morocco, Algeria, and Slovakia. The project entails financing of Martur’s investment program in Turkiye which includes expansion and maintenance capex during the period of 2024-2027. The expansion capex will include Martur’s new machinery and equipment purchases required for its products, majority of which will be used in electric vehicle production.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

As stated by the IFC, the Project sponsor is Martur Fompak Holding A.S. which owns Martur’s majority shares. Martur Fompak Holding’s main area of focus is automotive parts industry through Martur and its subsidiaries. The Sponsor is established in Turkiye and is privately owned by Ustunberk Family. Martur’s current shareholding structure is as follows: 84.4% by Martur Fompak Holding, 5.4% by IFC and 10.2% by Ustunberk Family members, Martur Fompak Holding companies and management.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Martur Fompak Holding A.S.	Parent Company	Industry and Trade	owns	Martur Sunger ve Koltuk Tesisleri Tic. Ve San. A.S.	Client	Industry and Trade

Contact Information

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ACCESS TO INFORMATION

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 and Social Review Summary

Other Related Projects

- IFC-38025 Martur
- IFC-41874 Martur II