



IFC-49303

Arcelik SLL



## Quick Facts

Countries	Turkiye
Specific Location	Kayseri, Aksaray
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-05-08
Borrower	ARCELIK AS
Sectors	Energy, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 227.23 million
Loan Amount (USD)	\$ 227.23 million
Project Cost (USD)	\$ 227.23 million



## Project Description

As stated on the project disclosure page, the proposed IFC A loan of up to €100 million is IFC's first sustainability linked loan (SLL) to Arçelik. The IFC Loan will help finance Arçelik's €200 million growth and development plan which includes:

- (a) earthquake preparation efforts in Türkiye, which includes strengthening and fortification of its existing buildings and home appliances manufacturing facilities in Türkiye (approximately €40 m);
- (b) two solar power plant investments (approximately €27.5 m); and
- (c) R&D expenditures in Türkiye (approximately €132.5 m).

The Kayseri and Aksaray solar power plants (SPP) that will use IFC funding were under construction during IFC's Project due diligence. The two SPPs have started operating in October and December 2024, respectively. The SPP's transmission lines (TLs) will not be refinanced using IFC's SLL. The Aksaray's TL is an associated facility since it is dedicated for the Aksaray solar PV and would not be viable without it. On the other hand, the Kayseri TL is shared with two other independent solar facilities; hence, it is not considered a project or associated facility. IFC currently has existing investments in Arçelik #45316 (<https://disclosures.ifc.org/project-detail/ESRS/45316/Arcelik-Itf>).



### Investment Description

- International Finance Corporation (IFC)



### Private Actors Description

As stated by the IFC, Arçelik A.S. is a leading manufacturer of consumer durables and consumer electronics operating in 58 countries with headquarters located in Istanbul, Türkiye. The Company has 45 manufacturing facilities in 13 countries and has several R&D design centers across the globe. Arçelik is publicly listed and controlled by Koç Holding, the largest Turkish conglomerate.

Arcelik's current ownership structure is as follows: Koc Group (57.2%), Burla group (17.6%), Arcelik (10.2%), and publicly listed shares on Borsa Istanbul (15.0%). Koç Holding is the leading industrial conglomerate of Türkiye, mainly engaged in the energy, automotive, consumer durables, and finance sectors. Koç Holding is majority-owned by the Koc family of Türkiye, while the remaining shares (26.9%) of Koç Holding are publicly listed.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Koc Holding AS	Parent Company	Industry and Trade	owns	Arcelik A.S.	Client	Industry and Trade



## Contact Information

### Client - Arçelik A.S.:

Mine Sule Yazgan - Finance and Enterprise Risk Executive Director

Phone: +90 532 440 80 26

Email: [minesule.yazgan@beko.com](mailto:minesule.yazgan@beko.com)

Address: Karaağaç Caddesi 2-6, Sütlüce, 3445 İstanbul, Türkiye

Website: <https://www.arcelikglobal.com/en/>

### General IFC Inquiries - IFC Communications:

Address: 2121 Pennsylvania Avenue, NW, Washington DC 20433

Telephone: +1 202-473-3800

Fax: +1 202-974-4384

## 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](mailto: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-45316 Arcelik LTF