

 Early Warning System

IFC-49703

Otokoc EV



Quick Facts

Countries	Kazakhstan, Turkiye
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2025-02-20
Borrower	Otokoc Otomotiv Ticaret ve Sanayi A.S.
Sectors	Energy, Industry and Trade, Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 150.00 million
Loan Amount (USD)	\$ 150.00 million
Project Cost (USD)	\$ 450.00 million



Project Description

As stated on the project disclosure page, the IFC is considering a loan of up to US\$150 million (mn) or equivalent to finance Otokoç Otomotiv Ticaret ve Sanayi A.S.'s ("Otokoç" or the "company"). The proceeds of the A Loan to be provided by IFC shall be used for general corporate purposes including working capital finance and purchase of Electric Vehicles (EVs) in Türkiye and potentially in Kazakhstan. Otokoç, Türkiye's largest automotive retail and rental company is founded in 1928; it operates in nine countries with over 3,800 employees. It is the largest car sales, rental and sharing (rental by the hour) company in Türkiye as of 2023. Otokoç is 96% owned by Koç Holding A.S. ("Koç Holding"), whose companies (together the Koç Group) form the largest industrial conglomerate in-and economic backbone of Türkiye. IFC has supported multiple Koç Group companies including Yapi Kredi Bank, Otosan and Arçelik among others, all of which have good Environmental, Health and Safety (EHS) performances.



Investment Description

- International Finance Corporation (IFC)



Private Actors Description

As stated by the IFC, founded in 1928, Otokoc is the largest car retailer and rental company in Türkiye engaged in: (i) selling multiple international brands namely Ford, Volvo, Fiat, Alfa Romeo, Jeep, and Maserati; (ii) car rental services under major brands like Budget and Avis (iii) used car sales for sale of second hand cars defleeted from its rental segment and sourced from third parties; and (iv) other revenue streams from: car service, car spare parts sales etc. Otokoc currently operates at 405 points in 9 countries between Eastern Europe and Central Asia.



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	Otokoc Otomotiv Ticaret ve Sanayi A.S.	Client	Transport



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

- [49703 Otokoc EV, Turkiye - Client Release Letter_Signed](#)
- [Environmental and Social Review Summary \(ESRS\)](#)