Early Warning System

IFC-51237

RHOL LTF

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Quick Facts

Countries	Turkiye
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2026-08-06
Borrower	RONESANS HOLDING ANONIM SIRKETI
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 150.00 million
Loan Amount (USD)	$ 150.00 million
Project Cost (USD)	$ 400.00 million

Project Description

According to bank's website, IFC is considering providing up to US$150 million from IFC's own account (the IFC Loan), and up to US$250 million mobilized from parallel lenders, as part of a proposed senior unsecured loan facility of up to US$400 million to Ronesans Holding A.S. (RHOL or the Company), a leading Turkish conglomerate operating across five core divisions: construction, real estate, infrastructure, renewable energy, and industrials. The proceeds will be used for general corporate purposes, including potential equity contributions to hospital public-private partnership (PPP) projects in Central Asia (the Project).

Early Warning System Project Analysis

Environmental Category: B - Limited

Investment Description

- International Finance Corporation (IFC)

The total financing is up to US$400 million, comprising (i) up to US$150 million from IFC's own account and (ii) up to US$250 million mobilized from parallel lenders.

IFC's Investment as Approved by the Board: US$ 150 million (loan)

Private Actors Description

RHOL is a family-owned business. It is owned by Dr. Erman Ilicak, President Emeritus of Ronesans Holding and his sister, Ipek Ilicak Kayaalp, Chair of the Board of Directors of Ronesans Holding, who together hold 98.71% of the Company. The remaining 1.29% is held by IFC.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Ronesans Holding AS	Client	Infrastructure

Contact Information

Company: Ronesans Holding

Title: Head of Communications

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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 & Social Review Summary - ESRS (English)