

 Early Warning System

IFC-52171

Ulug Actis



Quick Facts

Countries	Turkiye
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2026-06-10
Borrower	Ulug Enerji Dagitim Ve Perakende Satis Hizmetleri AS
Sectors	Energy, Infrastructure
Investment Type(s)	Equity, Loan
Investment Amount (USD)	\$ 172.50 million
Loan Amount (USD)	\$ 100.00 million
Grant Amount (USD)	\$ 72.50 million
Project Cost (USD)	\$ 370.00 million



Project Description

As stated by the IFC, the proposed transaction involves IFC acquiring a minority equity stake in Ulug Enerji Dagitim Ve Perakende Satis Hizmetleri Anonim Sirketi (Ulug or the Company), a leading private electricity distribution and retail group in Turkiye. In addition to the proposed equity investment, IFC also intends to provide an A-Loan and mobilize long-term debt to support the Company's network expansion, grid modernization, and digitalization program, as well as climate resilience initiatives. The investment will further support the Company's regulated capital expenditure program for the 2026 - 2030 period.



Investment Description

- International Finance Corporation (IFC)

As stated by the IFC, the proposed transaction involves an IFC investment of up to US\$172.5 million for IFC's own account, comprising: (i) the acquisition of existing ordinary shares in the Company and shareholder loans from the existing shareholders of the Company; and (ii) a senior loan denominated in local currency, alongside parallel debt and equity mobilization of up to US\$370 million.



Private Actors Description

As stated by the IFC, the Company is wholly owned by Uludag Power Networks UK Limited, which is in turn ultimately owned by the Actis Long Life Infrastructure Fund (ALLIF).



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Actis LLP	Parent Company	Finance	owns	Uludag Power Networks UK Limited	Parent Company	Energy
Uludag Power Networks UK Limited	Parent Company	Energy	owns	Uludag Elektrik Dagitim AS	Client	Energy



Contact Information

Client - Ulug Enerji Dagitim ve Perakende Satis Hizmetleri AS:

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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](#)