Early Warning System

EBRD-47272

Vestel White Goods R&D;

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Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2015-09-30
Borrower	Vestel Elektronik Sanayi ve Ticaret A.S.
Sectors	Industry and Trade, Technical Cooperation
Investment Type(s)	Loan
Investment Amount (USD)	$ 55.82 million
Project Cost (USD)	$ 111.64 million

Project Description

This project finances research and development activities of Vestel Elektronik Sanayi ve Ticaret A.S., one of the leading consumer electronics and white goods manufacturers in Europe.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Vestel Elektronik Sanayi ve Ticaret A.S., a joint stock company registered in Turkey, is one of the leading consumer electronics and white goods producer in Europe. Zorlu Holding owns 78 per cent controlling stake in Vestel, while the remaining 22 per cent is free floating on the Borsa Istanbul.

Contact Information

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ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html.