Early Warning System

EBRD-55175

GEFF II - Turkiye - Yapi Kredi Leasing

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Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-12-04
Borrower	Yapi Kredi Finansal Kiralama A.O.
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 52.56 million
Project Cost (USD)	$ 52.56 million

Project Description

According to the Bank’s website, the project consists of a senior unsecured loan of up to EUR 50 million in favour of Yapi Kredi Finansal Kiralama A.O. ("Yapi Kredi Leasing" or "YKL") under the Turkiye Green Economy Financing Facility II ("GEFF II" or the "Framework").

YKL will use the proceeds of the Bank's investment to provide lease financing to sub-borrowers implementing green economy investments including, among others, energy efficiency, renewable energy and climate resilience measures, and additional green investment areas focusing on nature and biodiversity, blue economy, as well as sustainable agriculture, transport, and tourism, in a gender responsive way.

Early Warning System Project Analysis

Sub-borrowers financed through YKL's loan will be required to comply with national environmental, health, safety and labour requirements. If EBRD funding may be used for financing solar sub-projects, these such sub-projects will be managed in line with 'The Proposed Management Approach for Solar Supply Chain Risk Management' (CS/FO/21-35) and any subsequent guidance developed under that approach.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

A senior unsecured loan of up to EUR 50 million.

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Yapi Kredi Finansal Kiralama AO (Financial Intermediary)

Private Actors Description

Yapi Kredi Finansal Kiralama A.O. is a fully owned subsidiary of Yapi ve Kredi Bankasi A.S. ("YKB" or the "Parent"). The Client provides financial leasing products in Turkiye and mostly focuses on machinery and equipment leases. YKL, the largest company in the sector as of 1H24, benefits from the YKB's extensive branch network in Turkiye and its client expertise.

Contact Information

COMPANY CONTACT INFORMATION

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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form: https://www.ebrd.com/eform/information-request

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 at: 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

Bank Documents

- Translation: GEFF II - Turkiye - Yapi Kredi Leasing (Turkish)

Other Related Projects

- EBRD-55052 Turkiye GEFF II