

 Early Warning System

EBRD-47220

Fibabanka Equity Investment



Quick Facts

Countries	Turkey
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	FI
Voting Date	2015-05-27
Borrower	Fibabanka
Sectors	Finance
Investment Type(s)	Equity



Project Description

This project finances support for the growth of Fibabanka, a small but high potential bank in Turkey, in order to expand the market.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

This project comprises of minority stake by the EBRD in Fibabanka. EBRD has invested in newly issued shares representing 9.95 per cent of Fibabanka's share capital and voting rights. It may also participate in potential future capital increases. This is a co-investment with the IFC. Fibabanka is a local bank in Turkey ranking 22 out of 47 by assets at of June 2015, with 1,285 employees, 68 branches and a fully owned asset management subsidiary (Fiba Portfoy Yonetimi). Fiba Group acquired former Millennium Bank from Banco Commercial Portuguese in December 2010, turned it around and rebranded it as Fibabanka.



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>.