

 Early Warning System

EBRD-54239

Ulker Sustainability-Linked Loan



Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	U
Voting Date	2023-03-08
Borrower	Ulker Biskuvi Sanayi A.S.
Sectors	Agriculture and Forestry, Industry and Trade
Investment Amount (USD)	\$ 79.12 million
Project Cost (USD)	\$ 79.12 million



Project Description

As stated by the IFC, the project consists of a sustainability-linked loan of up to EUR 75 million to Ulker Biskuvi Sanayi A.S., one of the leading snackings brands in Turkiye, with a diverse product portfolio which includes biscuits, cakes and chocolates amongst others.

The Bank's loan will be used to refinance EBRD's existing bilateral loan from 2020 maturing in April 2023 into a sustainability-linked loan and will be part of a larger refinancing package of an existing syndication facility.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Private Actors Description

From the IFC's website:

Founded in 1944, Ulker is one of Turkiye's leading and best known snackings brands, with a diverse product portfolio including biscuits, crackers, wafers, cakes, chocolate, among others. Ulker is a publicly traded company, with majority shares belonging to Pladis Foods Limited, which is owned by Yildiz Holding. Yildiz Holding also controls international companies United Biscuits, De Met's and Godiva, among others. Ulker has production facilities in Turkiye as well as other countries including Egypt, Saudi Arabia, United Arab Emirates and Kazakhstan.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Pladis Foods Limited	Investor	Agriculture and Forestry
-	-	-	-	Ulker Biskuvi Sanayi AS	Client	Agriculture and Forestry



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>



Other Related Projects

- EBRD-51840 Ulker Biskuvi