

 Early Warning System

MIGA-3501

ELZ Saglik Yatirim A.S.



Quick Facts

Countries	Turkey
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	B
Voting Date	2016-06-16
Borrower	Meridiam Eastern Europe SarL Special Purpose Vehicle to be established
Sectors	Infrastructure
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 507.00 million



Project Description

MIGA is considering an investment by Meridiam Eastern Europe S.a.r.l. and a Special Purpose Vehicle yet to be formed for the purpose of issuing debt, of Luxembourg in ELZ Saglik Yatirim A.S. in Turkey. The investors have applied for MIGA guarantees of up to €457 million (\$507 million) for a period of up to 20 years against the risks of transfer restriction, expropriation, and breach of contract.

The project involves the construction of a 1,038-bed hospital campus in the city of Elazig under a 28-year design, build, finance, operate, and transfer agreement. Facility management and clinical support services will also be provided under the contract. The project is part of the Turkish Health Public-Private Partnership Program (PPP) developed by Turkey's Ministry of Health to renovate the public hospital infrastructure in the country. MIGA has previously supported the Health PPP Program by issuing guarantees to Meridiam for its investments in the Adana Integrated Health Campus and Yozgat Integrated Health Campus.



Investment Description

- Multilateral Investment Guarantee Agency (MIGA)



Contact Information

ACCOUNTABILITY MECHANISM OF 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/>