

 Early Warning System

EBRD-54731

Enerjisa Earthquake Response (Toroslar)



## Quick Facts

<b>Countries</b>	Turkiye
<b>Specific Location</b>	Toroslar Region
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2024-01-24
<b>Borrower</b>	Enerjisa Enerji AS
<b>Sectors</b>	Energy
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 100.00 million
<b>Project Cost (USD)</b>	\$ 110.00 million



## Project Description

According to the Bank's website, the project consists of a senior unsecured loan of up to USD 100 million equivalent in TRY to Enerjisa Enerji A.S. The project will be co-financed by the High Impact Partnerships for Climate Action funding framework with a loan of up to USD 10 million.

Enerjisa Enerji is an existing client of the Bank, operating electricity distribution and electricity retail business in Turkiye, serving a quarter of Turkiye's population.

Enerjisa Enerji operates as a JV between Sabanci Holding and E.ON, with each holding 40%. The remaining 20% is free float on Borsa Istanbul.

The proceeds of the loan will be used to support modernization and reconstruction investments of the electricity network in the Toroslar Region (electricity distribution region consisting of five cities, all of which are in the southern part of Turkiye), affected by the destructive earthquakes of 6 February 2023.



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### **Early Warning System Project Analysis**

Category B (ESP 2019). Environmental and social issues associated with the financing of modernization and reconstruction of the electricity network of a distribution company can be readily assessed and mitigated based on the findings of the independent Environmental and Social Due Diligence (ESDD). The Bank has a long-term experience of working with the Company with satisfactory E&S performance as one of the leading energy companies of Turkiye.



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)

A senior unsecured loan of up to USD 100 million equivalent in TRY. The project will be co-financed by the High Impact Partnerships for Climate Action funding framework with a loan of up to USD 10 million.



### Private Actors Description

Enerjisa Enerji is one of the leading private utility players in Turkiye, listed on the Borsa Istanbul. The Company operates electricity distribution networks and retail electricity supply companies in three regions: Ankara, Asian side of Istanbul and central southern part of Turkiye. It operates as a JV between Haci Omer Sabanci Holding A.S. ("Sabanci Holding") and E.ON International Participations N.V. (fully owned by E.ON SE ("E.ON")), with each partner holding 40%. The remaining 20% of shares are in a free float on Borsa Istanbul following an IPO in February 2018.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ENERJISA ENERJI AS	Client	-

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## Contact Information

### COMPANY CONTACT INFORMATION

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### ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto: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](mailto: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](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>





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**Bank Documents**

- [Environmental and Social Document: Enerjisa Earthquake Response \(Toroslar\) NTS](#)
- [Environmental and Social Document: Enerjisa Earthquake Response \(Toroslar\) SEP](#)