Early Warning System

EBRD-56364

GEFF II - Turkiye - TEB

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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	2025-05-29
Borrower	Turk Ekonomi Bankasi A.S.
Sectors	Climate and Environment, Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 113.77 million
Loan Amount (USD)	$ 113.77 million
Project Cost (USD)	$ 113.77 million

Project Description

According to the EBRD, the project consists of a senior unsecured loan of up to EUR 100 million to Turk Ekonomi Bankasi A.S. (TEB, under the Turkiye Green Economy Financing Facility II (GEFF II).

GEFF II loan will enable TEB to access long-term funding and diversify its funding sources along with the opportunity to contribute to green transition. The Project aims to support green economy investments, including the financing of green mortgages, energy efficiency, renewable energy, and climate resilience measures, in a gender-responsive way. Funds may also be on-lent to vendors and producers of eligible material and equipment covered by the Green Technology Selector for Turkiye. The loan will be supported by Technical Cooperation, as envisaged under GEFF II. The project is determined aligned with the Paris Agreement based on the application of the EBRD's Paris alignment approach for indirectly financed investments.

The project will be supported by a TC package for the engagement of the Facility Consultant, responsible for overseeing the general operation of the Facility, for origination, review and approval of sub-projects in line with eligibility requirements.

Early Warning System Project Analysis

The EBRD categorized the project environmental and social risk as 'FI'.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

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.

- Turk Ekonomi Bankasi A.S (Financial Intermediary)

Private Actors Description

As stated by the EBRD, TEB is the 7th largest private bank in Turkiye with 2% market share as of 3Q25. TEB has approximately 436 branches in the country and 7,980 employees, providing banking services to retail, commercial, corporate and SME clients. TEB has domestic subsidiaries in factoring, asset management and portfolio management in addition to its banking operations.

Contact Information

Financial Intermediary - Turk Ekonomi Bankasi A.S.:

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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

- PSD Translation (Turkish)