

 Early Warning System

IFC-38990

Asas Turkey



## Quick Facts

<b>Countries</b>	Turkiye
<b>Specific Location</b>	Sakarya
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2018-07-06
<b>Borrower</b>	ASAS ALUMINYUM SANAYI VE TICARET ANONIM SIRKETI
<b>Sectors</b>	Construction, Industry and Trade
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 82.47 million
<b>Project Cost (USD)</b>	\$ 150.80 million



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## Project Description

This project provides financing to Asas for the construction and installation of a new aluminum extrusion press of 120 meganewtons (MN), which will be the largest in Turkey. The facility will be constructed next to Asas' existing industrial compound in Sakarya, Turkey.



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## Investment Description

- International Finance Corporation (IFC)



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### Private Actors Description

Asas is wholly owned by the Yavuz Family, which holds prominent management positions at the organization along with professionals. The shareholders are Mr. Samet Ali Yavuz (30% - Chairman of the Board), Mr. Safa Bayar Yavuz (30% - responsible for the aluminum division), Mr. Gokhan Yavuz (30% - responsible for the PVC division); and Mr. Ahmet Yavuz (10%).



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ASAS Alüminyum Sanayi ve Ticaret A.S.	Client	-



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### Contact Information

Asas Alüminyum Sanayi ve Ticaret A.S.

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### ACCOUNTABILITY MECHANISM OF IFC

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](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>



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**Bank Documents**

- [Summary of Investment Information](#)