Early Warning System

FMO-45038

EKIM TURIZM TICARET VE SANAYI A.S

Quick Facts

Countries	Turkiye
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2015-12-07
Borrower	Ekim (Intercity)
Sectors	Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 6.88 million
Loan Amount (USD)	$ 6.88 million

Project Description

FMO purchased a TL 20 million share out of a TL 61 million unsecured bond issued by our longstanding client Intercity. FMO alongside with EBRD acted as anchor investor in the 3 year bond tranche and supported Intercity in its efforts to access capital markets and diversify its funding base. The funds will be used to expand the car fleet of the company. The impact of this project will be Intercity increases mobility all across Turkey for business clients, including a substantial amount of SMEs, through its operational lease services.

Investment Description

- Netherlands Development Finance Company (FMO)

Contact Information

No contact information at the time of disclosure.

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism