

The European Bank for Reconstruction and Development is considering providing a senior loan of up to USD 65 million (EUR 54.6m) for wind projects in Turkey totalling 242 MW. The long-term debt is being requested for the construction of a wind portfolio owned by Turkish firm Akfen Yenilenebilir Enerji AS, according to information on EBRD's website. The plan envisages the installation of three wind parks in the province of Canakkale and a fourth plant in the province of Denizli.

The total cost of the project, which has already passed concept review, is estimated at USD 370 million. It will be developed under Turkey's Renewables Energy Resources Support Mechanism.

Applicants for the loan are four special purpose vehicles set up to develop, construct and operate the particular wind farms. The companies are controlled by Akfen Yenilenebilir Enerji, which is in turn majority owned by Turkish conglomerate Akfen Holding AS. The financing will be provided alongside a USD-205-million export credit agency - covered loan by a commercial lender.

The projects are seen to contribute to Turkey's goal to add 27 GW of non-hydro renewable power capacity by 2030, around 20 GW of which is expected to be wind, EBRD noted.

Source: renewablesnow