



## Turkey: IFC and IFC Global Infrastructure Fund Invest in Turkey's GAMA Enerji to Boost Energy and Water Sectors

IFC, a member of the World Bank Group, and a fund managed by the IFC Asset Management Company (AMC) have acquired a 27% stake in GAMA Enerji, supporting the company's expansion of power and water services in Turkey and the region. This represents the first equity investment in the infrastructure sector in Turkey by IFC and the fund, and one of IFC's largest equity investments in the infrastructure sector globally.

GAMA Enerji is a power and water investment company headquartered in Ankara with operations in Turkey and Jordan. The company has an existing net installed capacity of 258 MW and 100 MCM/per annum of water conveyance capacity, and is currently constructing a power project of 840 MW (equity capacity of 806 MW) and developing a pipeline of greenfield power projects of 255 MW in Turkey.

"We are very pleased to welcome IFC and GIF as our partners to GAMA Enerji. This investment by IFC and GIF shows confidence both in GAMA Enerji and the power and water sectors in Turkey. Together with our new partners we look forward to establishing a new platform for our growth in Turkey and the region," said Hakan Ozman, CEO of GAMA Holding and Chairman of GAMA Enerji.

The energy sector remains one of the most important sectors for the Turkish economy. Energy generation, energy security, energy efficiency, and climate change mitigation are some of the many facets that Turkey focuses on, while working to meet the country's energy demands.

"This is IFC's first equity investment in the Turkish infrastructure sector and one of IFC's largest equity investments in infrastructure globally," said Wiebke Schloemer, IFC's Regional Industry Head of Infrastructure in Europe, Middle East and North Africa (EMENA). "By increasing the company's power generation capacity to meet rising demand, we expect to help spur development and boost long-term growth in Turkey and beyond." Darius Lilaoonwala, Co-Head of the IFC Global Infrastructure Fund, said, "This is the IFC Global Infrastructure Fund's first investment in the EMENA region as well as the power sector globally. We are pleased to partner with GAMA Enerji, a growing company and important player in the power and water sectors in Turkey and the region."

IFC continues to finance power generation to meet Turkey's growing medium to long-term needs. In the last five years, more than \$3 billion has been leveraged by IFC to support private-sector efforts designed to increase energy generation, improve energy efficiency, and mitigate the impacts of climate change in the country.

### About IFC

IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector. Working with private enterprises in about 100



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countries, we use our capital, expertise, and influence to help eliminate extreme poverty and boost shared prosperity. In FY14, we provided more than \$22 billion in financing to improve lives in developing countries and tackle the most urgent challenges of development.

### About GAMA Enerji

GAMA Enerji A.Ş. develops and invests in power and water infrastructure projects in Turkey and the surrounding region. GAMA Enerji A.Ş. owns shares in plants which have total electricity capacity of 2,019 MW (equity capacity of 1,214.5 MW), and water conveyance capacity of 100 million m<sup>3</sup>/year.