

**FOR IMMEDIATE RELEASE: 21 September**

## **Cranmore Partners Advises Enerjisa on its EUR650m Financing**

Istanbul

Cranmore Partners Ltd (“Cranmore”) has acted as exclusive and sole financial adviser to Enerjisa Uretim A.Ş. (“Enerjisa”), the largest independent power producer in Turkey, with an operating installed capacity of 3,607MW across 21 assets, on its EUR650m refinancing. The refinancing, the largest financing to date in 2020 in the power sector in Turkey, marks a significant milestone for Enerjisa as a transition from a highly structured, sponsor-supported project finance portfolio, to an unsecured corporate-style loan without sponsor support.

The refinancing, also the largest sustainability-linked loan in Turkey to date, was implemented with the participation of 6 local and international banks (and, where applicable, their subsidiaries), and paves the way for Enerjisa’s growth through potential investments in renewable energy in Turkey. It consists of a EUR-denominated single tranche amortising club term loan.

“We are delighted with Cranmore’s support in making such a transformational financing possible despite the challenging global environment”, said Ihsan Erbil Bayçöl, CEO of Enerjisa. “It was an honour supporting Enerjisa in such a strategic financing, which furthermore demonstrated Cranmore’s value contribution in complex innovative transactions”, said Yusuf Macun, Managing Partner of Cranmore.

### **About Cranmore**

Cranmore Partners Limited is a boutique project advisory firm headquartered in Abu Dhabi, UAE with presence in London, Istanbul, Singapore, Johannesburg and Madrid. Founded by Yusuf Macun, one of the veteran financing advisers of the sector and the region, it focuses on power, water, renewables, utility and infrastructure financings, with specific focus on Middle East and Africa.

[www.cranmorepartners.com](http://www.cranmorepartners.com)

### **About Enerjisa**

Enerjisa, an [indirect] subsidiary of Sabancı Holding and E.ON, generates energy for a better future by respecting life with its portfolio having an installed capacity of approximately 3,607 MW generated by 12 hydroelectric generation, 3 wind power, 2 solar power, 3 combined natural gas cycle and 1 national lignite power plants. Being a leading primary dealer in over-the-counter (OTC) market and derivatives exchange with its trading volume exceeding 20 TWh, Enerjisa is the largest private sector power generation company in Turkey with its stable, large and flexible portfolio. With its sustainable, human- and operational excellency-oriented processes, Enerjisa contributes to the security of supply in Turkey and the competition in power trade.

[www.enerjisauretim.com.tr](http://www.enerjisauretim.com.tr)

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