

PRESS RELEASE
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BELEN ELEKTRİK SIGNED WITH PROPARCO A 11.5 MILLION EUROS LOAN AGREEMENT FOR THE FINANCING OF A 30 MW WIND FARM

Belen Elektrik, a firm of the Guris group, and Proparco, the private sector subsidiary of the *French Development Agency* (AFD) group, signed today a long term loan agreement of 11.5 million euros for the financing, alongside other banks, of a 30 MW wind farm in Belen, Hatay, in the south east of Turkey.

The Belen project will contribute to increase the renewable energy production capacity of Turkey in the context of a growing demand. Green house gas emissions that will be saved through this project are estimated to be 60 000 tCO₂eq per year. The Belen project has been certified “Gold Standard”, a high quality carbon credit label that has already allowed the company to sell, further than electricity, *Voluntary Emission Reductions* (VERs) on the carbon voluntary market.

Since the inception of its activities in Turkey in 2004, the AFD group committed close to 1 billion euros in the country, half of this amount being allocated to support low carbon investments.

“This investment is a sign that shows and proves the belief and support the Gürüş Group provides to renewable energy. Gürüş Group will continue its investments in the energy sector, especially in the renewable energy in a solid and positive manner. We believe that this transaction is the starting point for a strong and efficient partnership in the long term with AFD Group with the most important intention of serving humanity” said Mr. Müşfik Hamdi Yamantürk, Chairman and CEO of Gürüş İnşaat ve Mühendislik A.Ş.

“This support to renewable energy investments is part of AFD and Proparco’s broader strategy in Turkey aiming at supporting a low carbon growth. So far, our group has been providing such support through several lines of credit to Turkish banking institutions in order to foster the development of renewable energy and energy efficiency investments. This project is therefore a good example of what Proparco is in a position to do to support private investors directly” added Mr Laurent Duriez, Director of AFD Group in Turkey.

About Belen Elektrik: Belen Elektrik Üretim A.Ş is an SPV founded on July 22, 2002 with the purpose of building a wind power plant that generates clean energy in Hatay City, Belen County. The Generation License has been awarded to Belen Elektrik Üretim A.Ş. on 09.11.2006 by EMRA. "Environmental Impact Assessment not Required Certificate" had been granted to the project from Hatay Provincial Environmental and Forestry Directorate on 28.06.2007.

About Proparco: AFD's private sector financing arm, promotes private investment in emerging and developing countries in order to boost growth, promote sustainable development and reach Millennium Development Goals. Its financing is tailored to the specific needs of investors in the productive sector, financial systems, infrastructure and private equity investment.

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