

# IFC and the Czech Republic

Partners in Private Sector Development



## OVERVIEW

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. Working with over 2,000 businesses worldwide, IFC's long-term investments in developing countries exceeded \$23 billion in fiscal year (FY) 2018. IFC's long-term committed portfolio with Czech sponsors amounts to \$109 million, with investments concentrated in the infrastructure sector, in Europe and Central Asia. Czech private sector companies have benefited from co-investments with IFC, while making notable contributions to development.

## Example of Successful Cooperation

### CEZ, Turkey



In December 2010, IFC committed a \$75 million A loan and a \$75 million B loan to Akcez, a Turkish company owned by CEZ and the Akkök Group, and SEDAS, an electricity distribution company that is a wholly-owned subsidiary of Akcez. CEZ is the largest Czech utility company and ranks among the top ten in Europe. IFC's investment supported the development of sustainable private power distributors, and benefited clients by increasing innovation and improving service levels.

In May 2016, IFC refinanced outstanding debt with an A loan of \$51 million and a B loan of \$51 million. IFC also financed the capital expenditure needs of SEDAS and its sister company SEPAS, the electricity supplier, for network expansion and renewal. The project will help lower operating expenses, increase efficiency and ensure a secure energy supply for a growing customer base.

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