



PRESIDENCY OF  
THE REPUBLIC OF TÜRKİYE  
**INVESTMENT  
OFFICE**

March 2025

# INVESTING IN INFRASTRUCTURE & PPP PROJECTS IN TÜRKİYE



INVEST.GOV.TR

# AGENDA



**EXECUTIVE  
SUMMARY**



NEED FOR  
INFRASTRUCTURE  
INVESTMENT



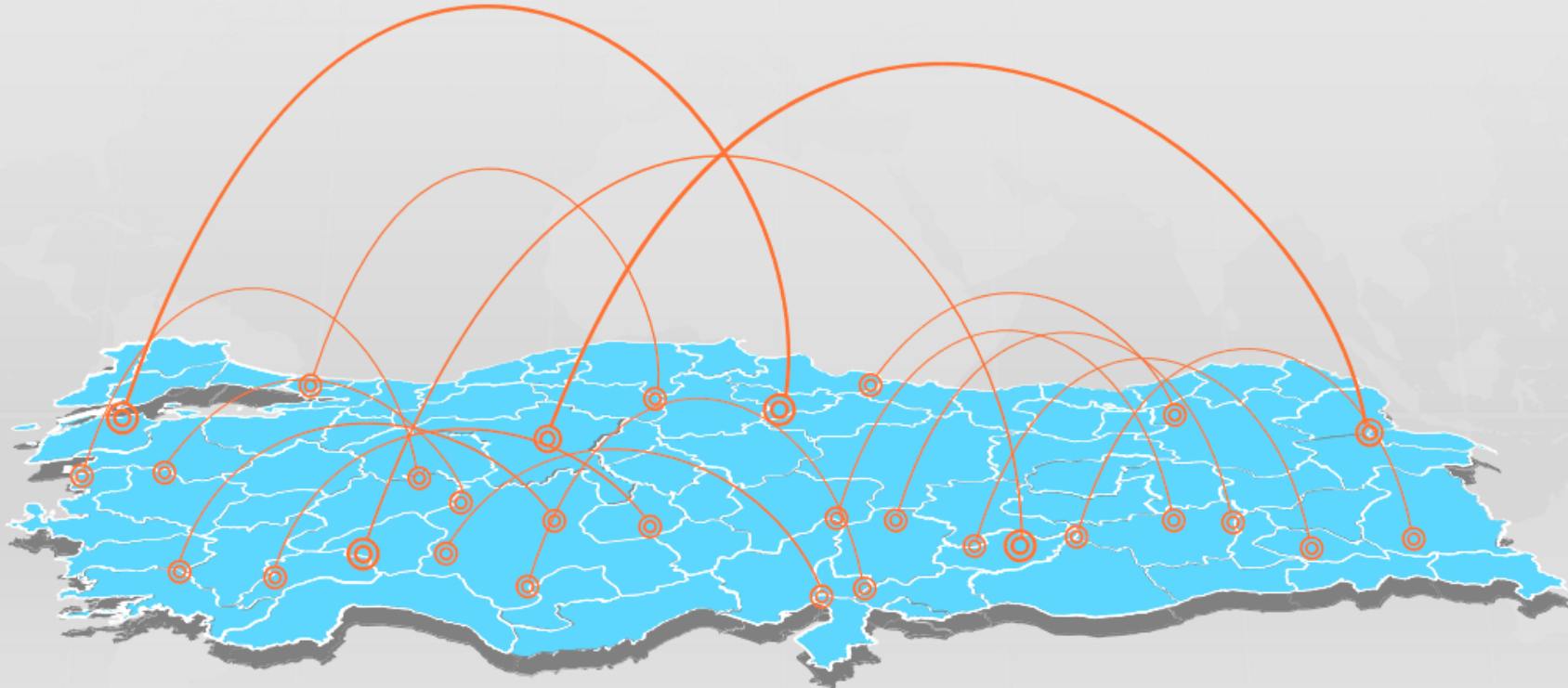
TRACK RECORD



OPPORTUNITIES



FAVORABLE  
INVESTMENT  
CLIMATE



## WHY INVEST IN TÜRKİYE?

### 10 REASONS TO INVEST IN TÜRKİYE



# 10 reasons to invest in Türkiye



**ROBUST  
ECONOMY**



**DOMESTIC  
+ ACCESSIBLE  
MARKETS**



**STRATEGIC  
LOCATION**



**FAVOURABLE  
DEMOGRAPHICS**



**SKILLED  
AND  
COMPETITIVE  
LABOR FORCE**



**CONTINUOUS  
REFORM PROCESS**



**BUSINESS-FRIENDLINESS**



**LUCRATIVE  
INCENTIVES**



**BENIGN R&D  
ECOSYSTEM**



**SECTORAL  
OPPORTUNITIES**

# EXECUTIVE SUMMARY

## TÜRKİYE HAS A STRONG CASE FOR INVESTMENT IN INFRASTRUCTURE



### Investment Need for Development

- Turkish economy is robustly growing with an average annual GDP growth rate of 5.3%.
- Türkiye's 85.7 million strong population is growing with additional 1 million people every year coupled with a rapid urbanization process which has resulted in more than 24 urban centers with populations over 1 million.
- Türkiye's growing trade volume and strategic location compels Türkiye to develop its infrastructure.

### Track Record with Significant Opportunities in the Pipeline

- Türkiye has implemented \$215 Billion worth of Public Private Partnership (PPP) projects in a variety of sectors. This trend has picked up in recent years with a bright prospect.
- Türkiye has set ambitious targets to upgrade its infrastructure.
- From transportation to healthcare and energy, ample opportunities are available in the pipeline.

### Favorable Investment Climate

- Türkiye has a favourable investment legislation for PPP investments that can be realized through various models, such as build-operate, build-operate-transfer, transfer of operational rights, etc.
- Türkiye's investment climate is further strengthened by domestic and international laws that protect investments and provide international arbitration.
- Türkiye's macroeconomic policies, investments and more importantly, strong public finance management support PPP investments that require guaranteed purchase.

# AGENDA



EXECUTIVE  
SUMMARY



**NEED FOR  
INFRASTRUCTURE  
INVESTMENT**



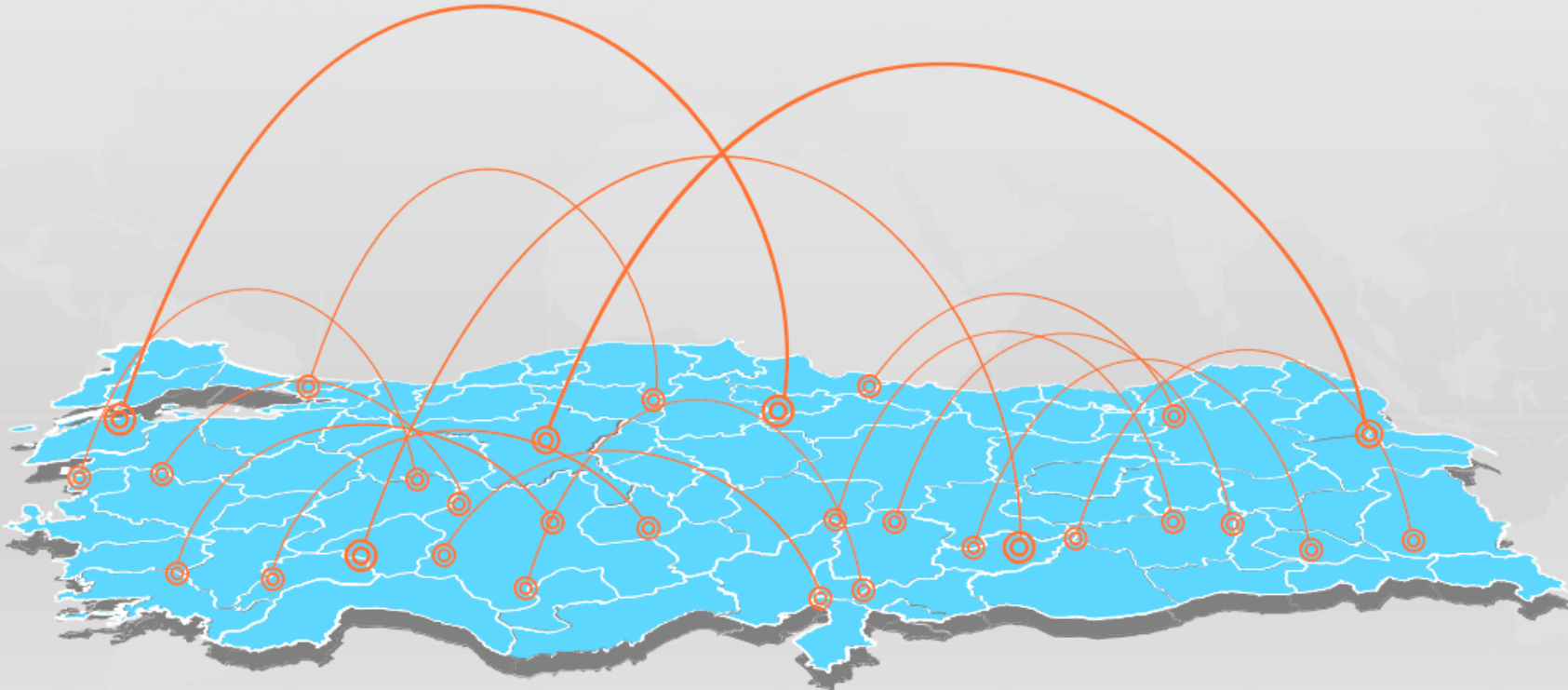
TRACK RECORD



OPPORTUNITIES



FAVORABLE  
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CLIMATE



# INFRASTRUCTURE NEED

## TÜRKİYE'S INVESTMENT NEED IN INFRASTRUCTURE IS DRIVEN BY SEVERAL FACTORS



**5.3%**

GDP GROWTH  
PER YEAR

### GROWING ECONOMY

Turkish economy has been robustly growing with an average annual GDP growth rate of 5.3 from 2002 to 2024

**85.7**

MILLION  
2024

### GROWING POPULATION

Türkiye's population has been rapidly growing by 1 million every year

**\$606**

BILLION  
TRADE  
VOLUME

### GROWING TRADE

Türkiye's foreign trade volume has increased from \$88 billion in 2002 to \$606 billion in 2024

**24**

URBAN CENTERS  
WITH POPULATIONS  
OVER  
1 MILLION

### URBANIZATION

As Turkish economy has developed, people from rural areas have migrated to urban centers



### STRATEGIC LOCATION

Türkiye is strategically located in the proximity of energy resources and trade routes

**η**

### GROWING NEED FOR EFFICIENCY

In order to maintain competitiveness, Türkiye needs to enhance efficiency and productivity by investing in infrastructure

## ROBUST ECONOMY

TRACK RECORD GROWTH AND BRIGHT  
FUTURE WITH PROVEN RESILIENCE



# 12<sup>th</sup> largest economy in the World

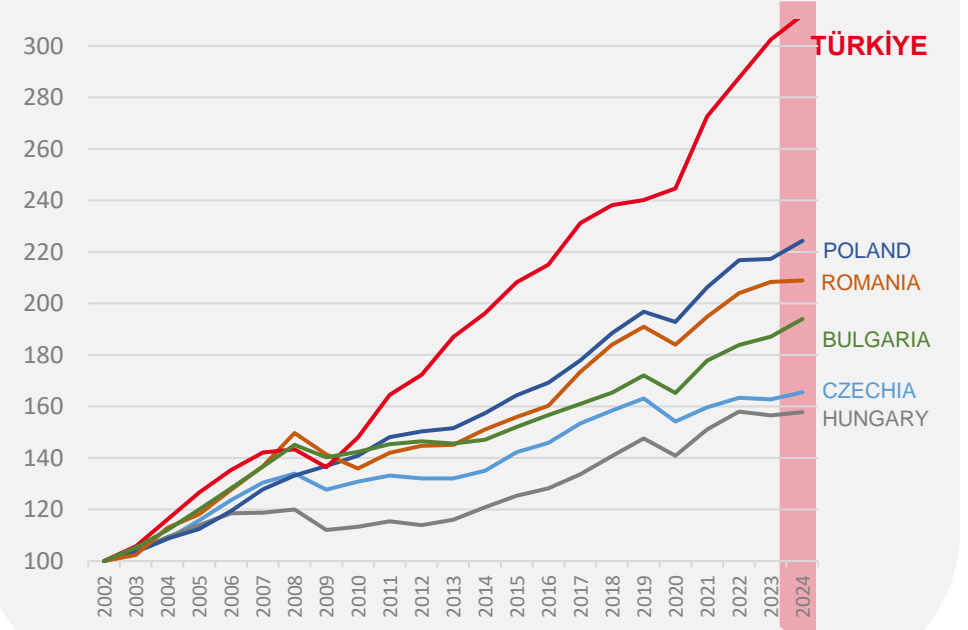
### RANKING OF ECONOMIES BY GDP AT PPP

| 2003          | 2019          | 2023          |
|---------------|---------------|---------------|
| 1. USA        | 1. CHINA      | 1. CHINA      |
| 2. CHINA      | 2. USA        | 2. USA        |
| 3. JAPAN      | 3. INDIA      | 3. INDIA      |
| 4. GERMANY    | 4. JAPAN      | 4. RUSSIA     |
| 5. INDIA      | 5. GERMANY    | 5. JAPAN      |
| 6. RUSSIA     | 6. RUSSIA     | 6. GERMANY    |
| 7. FRANCE     | 7. INDONESIA  | 7. BRAZIL     |
| 8. UK         | 8. BRAZIL     | 8. INDONESIA  |
| 9. BRAZIL     | 9. UK         | 9. FRANCE     |
| 10. ITALY     | 10. FRANCE    | 10. UK        |
| 11. MEXICO    | 11. MEXICO    | 11. ITALY     |
| 12. INDONESIA | 12. ITALY     | 12. TÜRKİYE   |
| 13. SPAIN     | 13. TÜRKİYE   | 13. MEXICO    |
| 14. CANADA    | 14. S.KOREA   | 14. S. KOREA  |
| 15. S.KOREA   | 15. SPAIN     | 15. SPAIN     |
| 16. S. ARABIA | 16. CANADA    | 16. CANADA    |
| 17. IRAN      | 17. S. ARABIA | 17. EGYPT     |
| 18. TÜRKİYE   | 18. IRAN      | 18. S. ARABIA |

### AVERAGE ANNUAL GDP GROWTH (%) 2002-2024



### REAL GDP GROWTH (INDEX: 2002=100)



## DOMESTIC MARKET

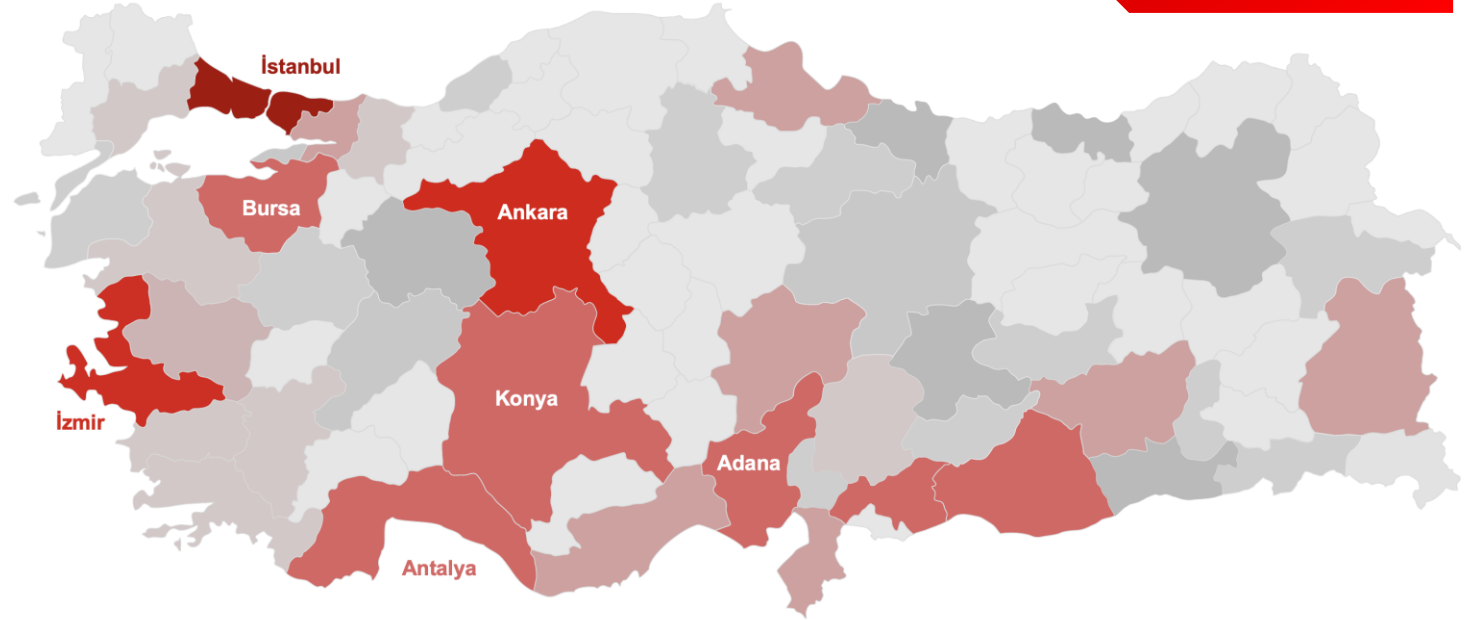
DOMESTIC MARKET FURTHER SUPPORTED BY  
EMERGING URBAN CENTERS



# Total Population in 2024 **85.7 Million**

Half of the  
population under  
the age of **34.4**

|               |              |                |             |
|---------------|--------------|----------------|-------------|
| Istanbul      | 15.7 Million | Muğla          | 1.1 Million |
| Ankara        | 5.9 Million  | Denizli        | 1.1 Million |
| İzmir         | 4.5 Million  | Eskişehir      | 0.9 Million |
| Bursa         | 3.2 Million  | Mardin         | 0.9 Million |
| Antalya       | 2.7 Million  | Trabzon        | 0.8 Million |
| Konya         | 2.3 Million  | Ordu           | 0.8 Million |
| Adana         | 2.3 Million  | Malatya        | 0.8 Million |
| Şanlıurfa     | 2.2 Million  | Afyonkarahisar | 0.8 Million |
| Gaziantep     | 2.2 Million  | Erzurum        | 0.7 Million |
| Kocaeli       | 2.1 Million  | Batman         | 0.7 Million |
| Mersin        | 2.0 Million  | Sivas          | 0.6 Million |
| Diyarbakır    | 1.8 Million  | Tokat          | 0.6 Million |
| Hatay         | 1.6 Million  | Adıyaman       | 0.6 Million |
| Manisa        | 1.5 Million  | Elazığ         | 0.6 Million |
| Kayseri       | 1.5 Million  | Zonguldak      | 0.6 Million |
| Samsun        | 1.4 Million  | Kütahya        | 0.6 Million |
| Balıkesir     | 1.3 Million  | Şırnak         | 0.6 Million |
| Tekirdağ      | 1.2 Million  | Çanakkale      | 0.6 Million |
| Aydın         | 1.2 Million  | Osmaniye       | 0.6 Million |
| Kahramanmaraş | 1.1 Million  | Çorum          | 0.5 Million |
| Van           | 1.1 Million  |                |             |
| Sakarya       | 1.1 Million  |                |             |



24 urban centers  
with populations  
over **1 million**

## STRATEGIC LOCATION

HUB FOR MULTINATIONALS TO MANUFACTURE,  
EXPORT AND MANAGE



Working Hours  
Intersect with  
16 Time Zones

**PROXIMITY  
TO MAJOR MARKETS**  
1.3 billion people, \$10.3T  
import and \$30.6T GDP in  
Europe, MENA and CentralAsia  
at 4 hour flight-distance

**CONNECTIVITY**  
Turkish Airlines  
connects you to 349  
destinations in 130  
countries

**MANUFACTURING  
& EXPORT HUB  
FOR  
MULTINATIONALS**

**AS WELL AS  
MANAGEMENT, LOGISTICS,  
PROCUREMENT &  
TRAINING HUB FOR  
MULTINATIONALS**



66 countries



Microsoft

70 countries



Nestlé

Production base  
for MENA



Its largest production  
facility worldwide



89 countries



GE Healthcare

22 countries



Exporting 75%  
of its production



80 countries



Exporting 85%  
of its production



Exporting 87%  
of its production



103 countries



30 countries

# INFRASTRUCTURE NEED

TÜRKİYE HAS A SIGNIFICANT INVESTMENT NEED IN INFRASTRUCTURE DEVELOPMENT



2022-2040

\$569 Billion

Investment current trends

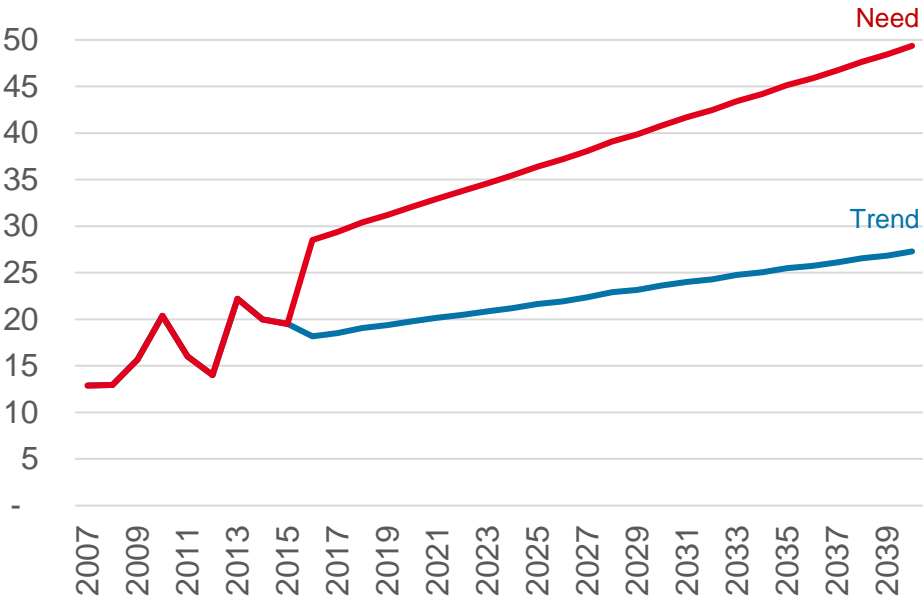
\$975 Billion

Investment needed

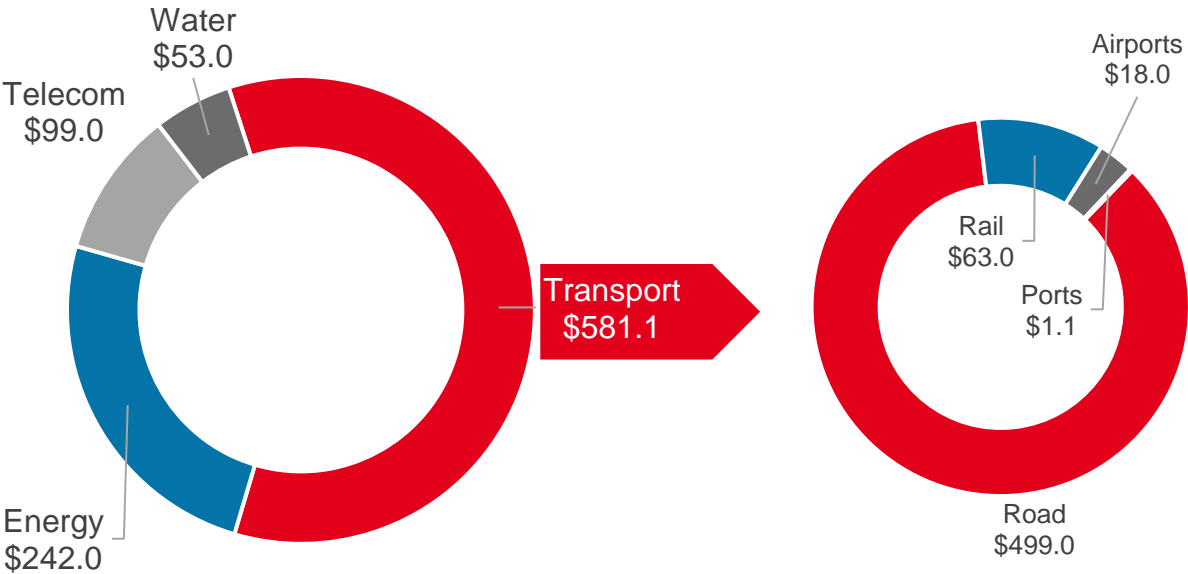
\$405 Billion

Investment gap

Türkiye's Infrastructure Current Trends and Need (\$Billion)



Investment Need by Sector (2022-2040)



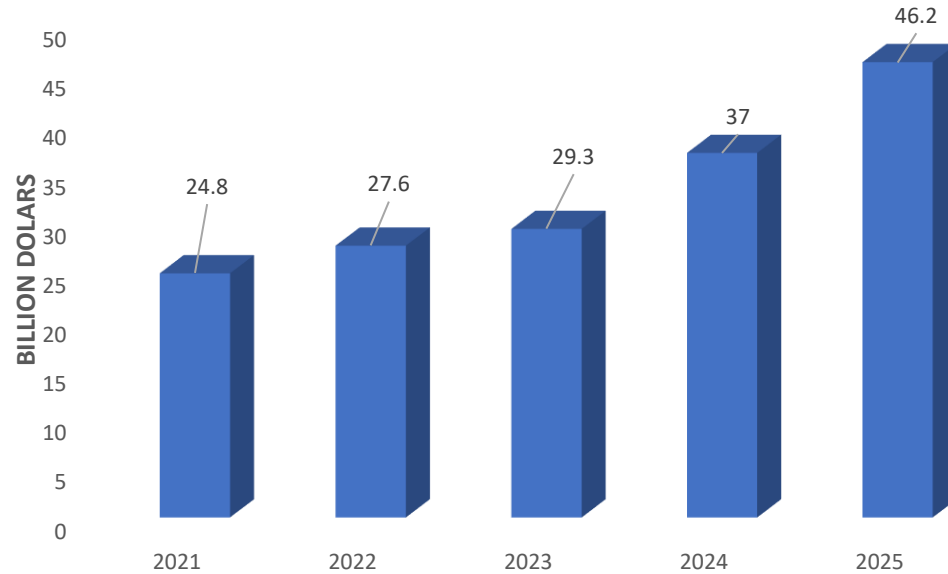
Investment Gap by Sector: \$335 bn in Road, \$48 bn in Energy, \$19 bn in Rail, \$2.2 in Water, \$0.66 bn in Airports

# PUBLIC INVESTMENT BUDGET

THE TURKISH GOVERNMENT HAS STEADILY INCREASED ITS PUBLIC INVESTMENT BUDGET BETWEEN 2021-2025.



Public Investment Budget



- **Increase in Investment Budget**

Transportation, R&D, health and education sectors has the biggest jumps compared to other sectors.

- **Carefully Selected Pipeline**

Project selection will be extra important after the post-earthquakes and green deal era. Thus, emphasis on infrastructure, particularly railway and renewal, has gained heightened importance within the Public Investment Program.

- **Coherence Between Macroeconomic Policies and Infrastructure Investments**

Projects that not only financially more viable compared to traditional procurement but also more resilient by creating value to future generations will be prioritized. Affordability will be crucial.

# AGENDA



EXECUTIVE  
SUMMARY



NEED FOR  
INFRASTRUCTURE  
INVESTMENT



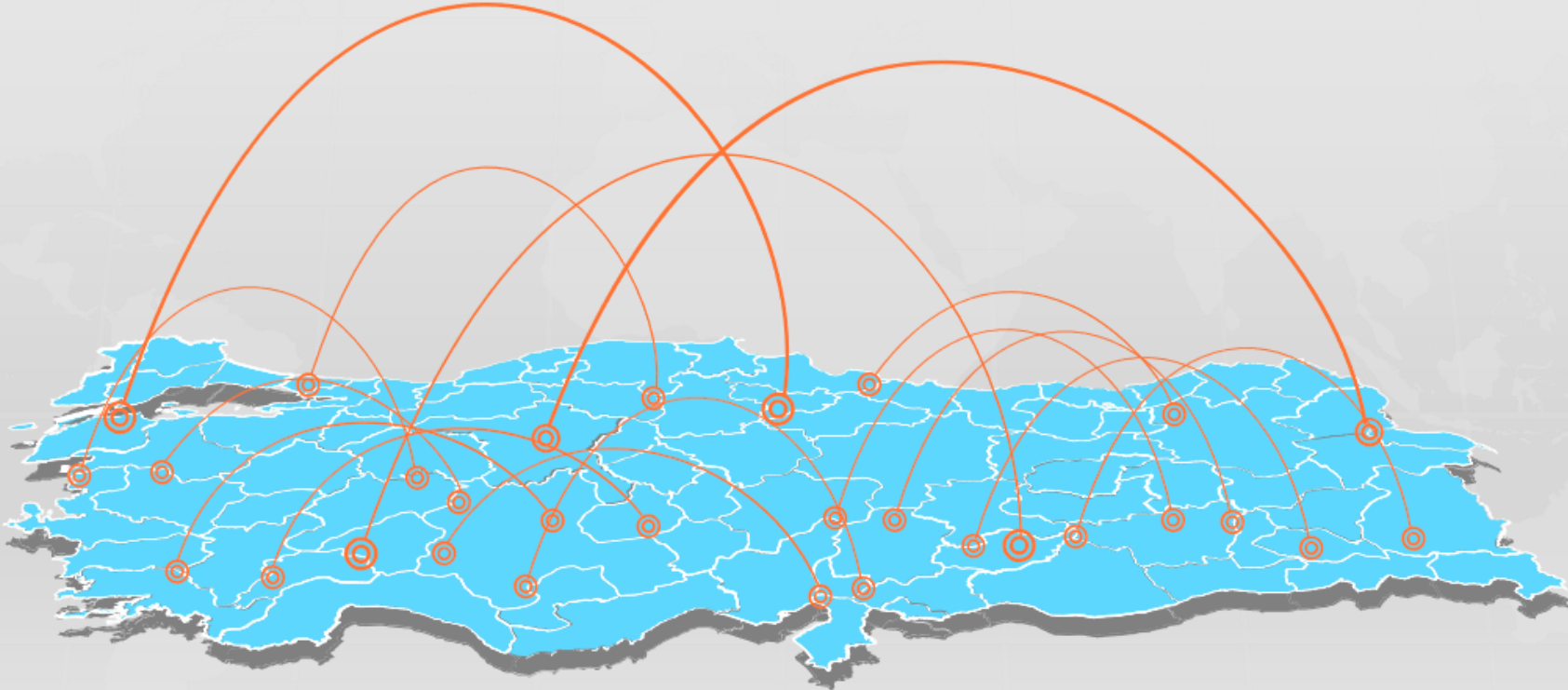
**TRACK RECORD**



OPPORTUNITIES



FAVORABLE  
INVESTMENT  
CLIMATE



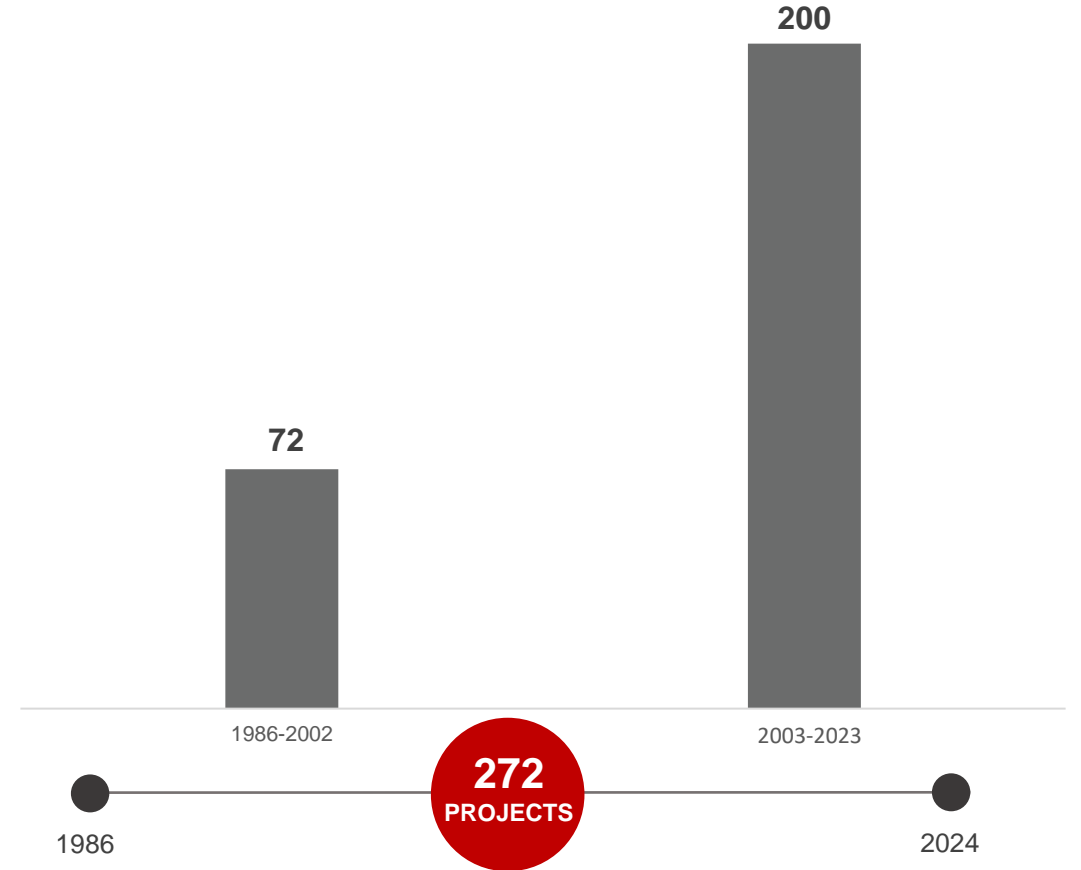
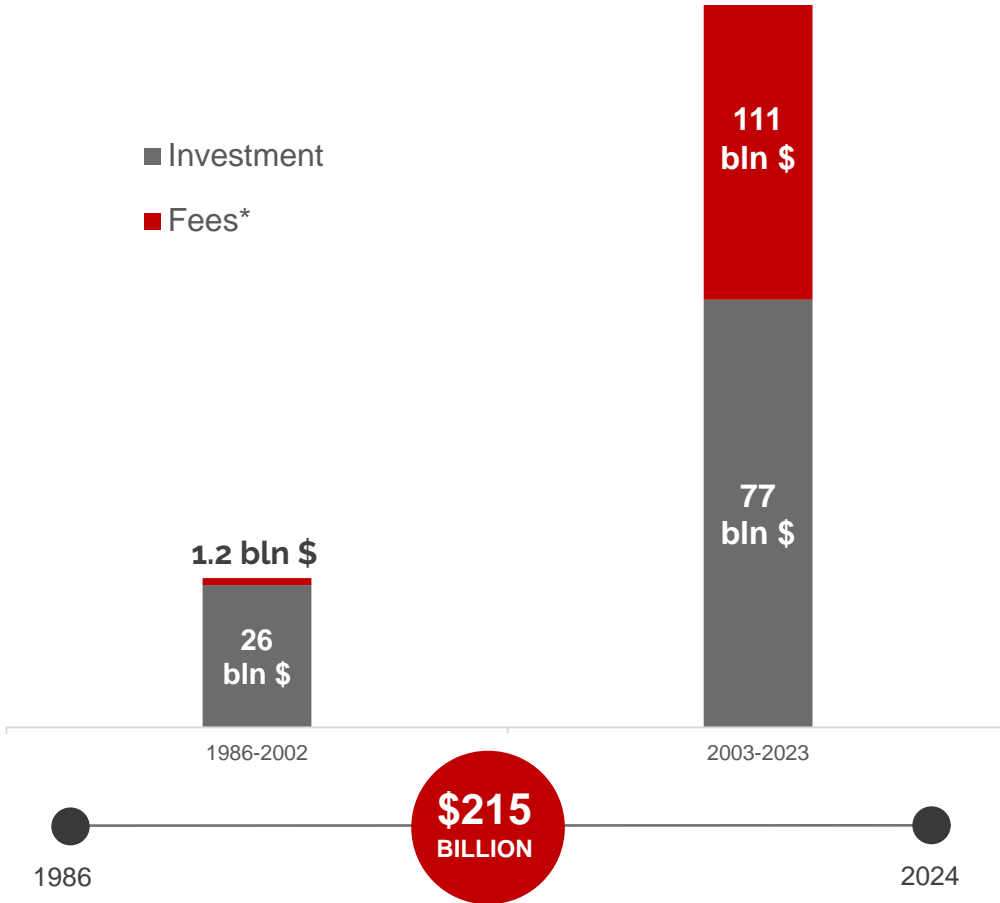
# TURKISH PPP MARKET

FOR THE LAST 20 YEARS, USE OF PPP MODALITIES INCREASED AS AN ALTERNATIVE TO CONVENTIONAL PUBLIC PROCUREMENT



## PPP Contracts in Türkiye (\$ Billion\*\*)

## Number of PPP Projects in Türkiye



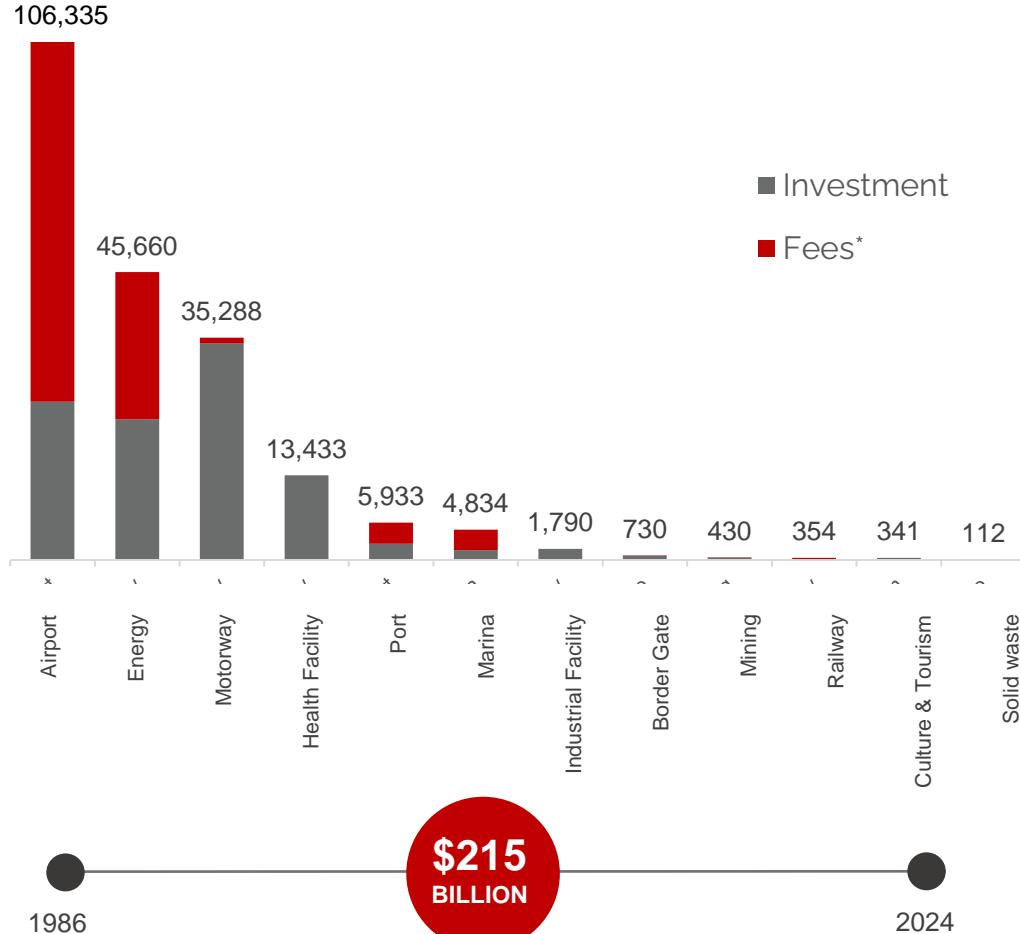
# TURKISH PPP MARKET

## TRANSPORTATION AND ENERGY INFRASTRUCTURE PROJECTS DOMINATE THE PPP MARKET IN TÜRKİYE



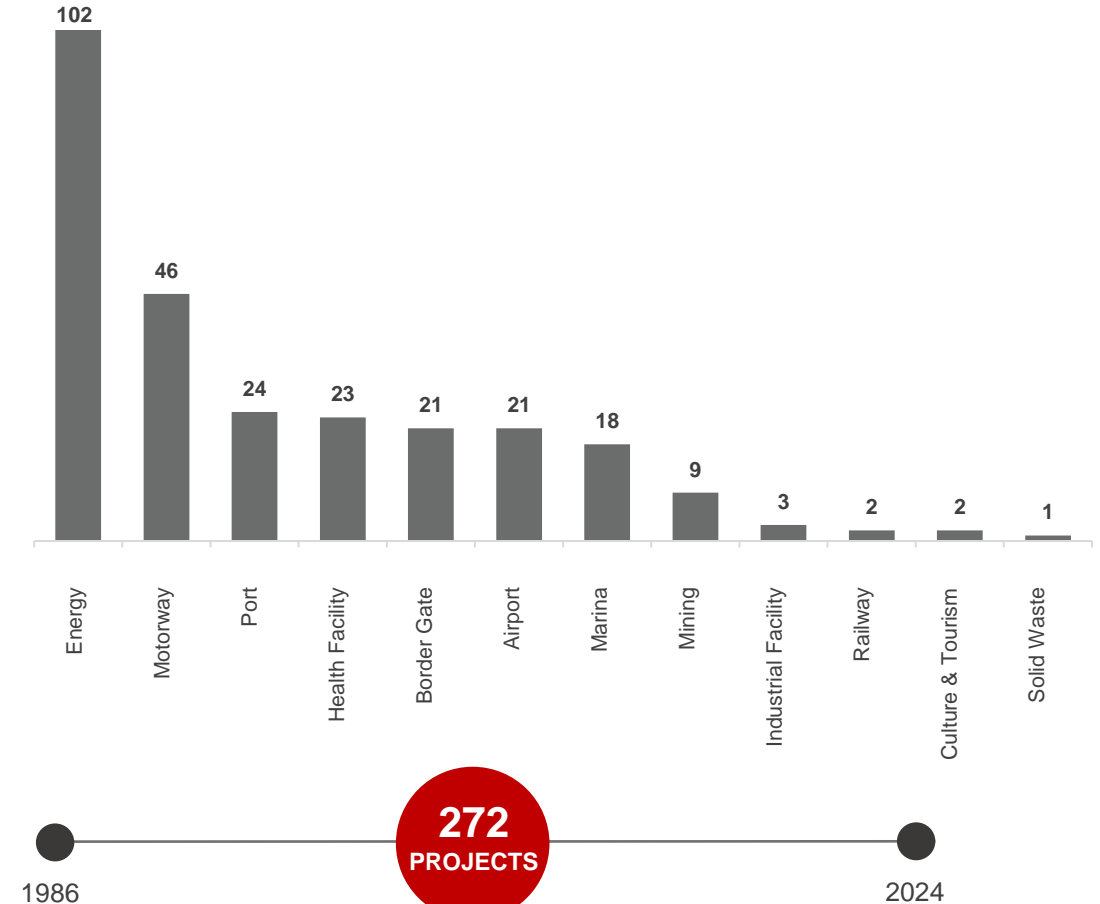
### Breakdown of the PPP Contracts

(\$ Million\*\*)



### Breakdown of the PPP Contracts

(Number)



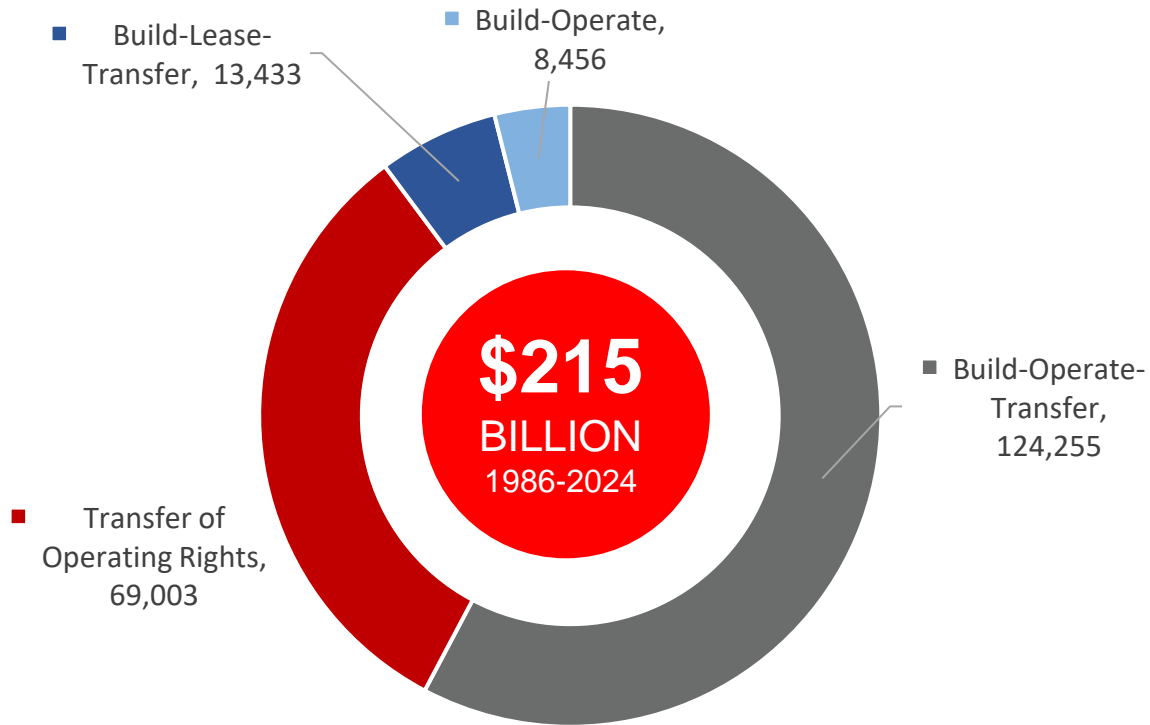
# TURKISH PPP MARKET

BUILD-OPERATE-TRANSFER AND TRANSFER OF OPERATING RIGHTS ARE THE MAIN CONTRACT MODELS IN THE TURKISH PPP MARKET



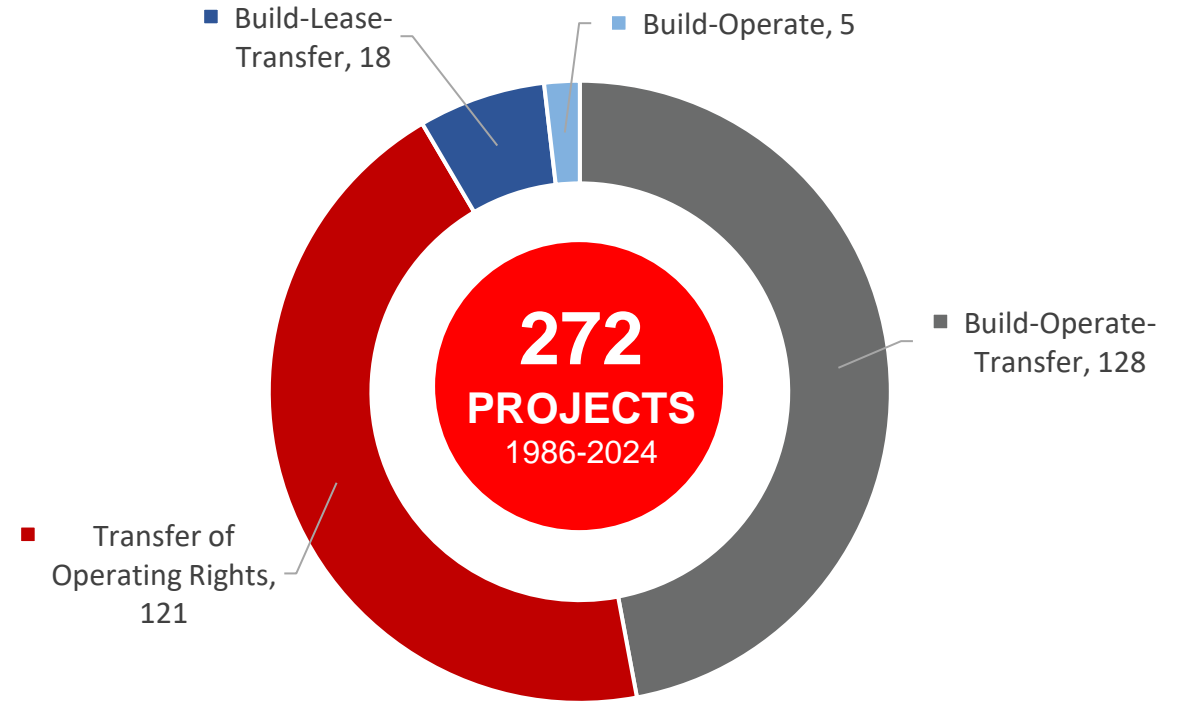
## PPP Contract Models

(\$ Million\*\*)



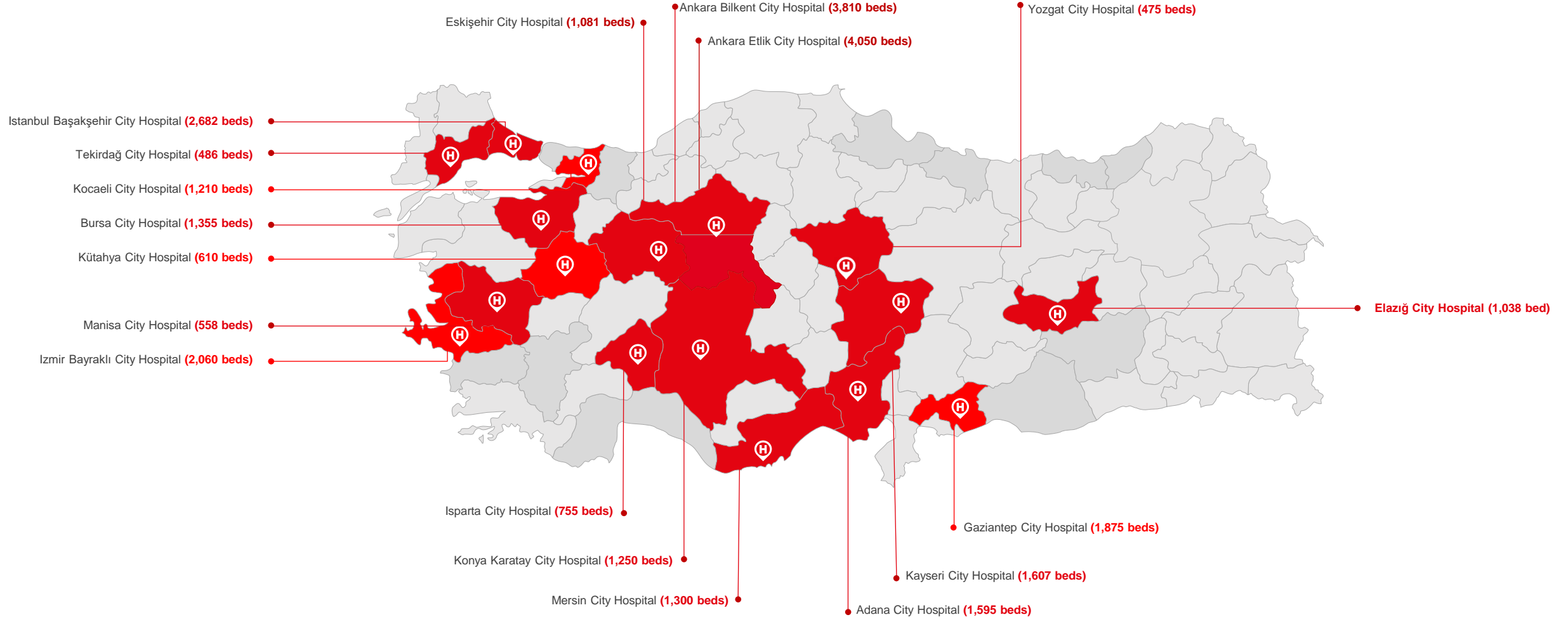
## PPP Contract Models

(Number)



# HEALTHCARE PPP PROJECTS

TÜRKİYE HAS INTRODUCED INTEGRATED HEALTHCARE  
CAMPUSES ACROSS THE COUNTRY IN 2013



# SHOWCASE IN HEALTHCARE PPP

THE PPP PROJECTS ARE STRUCTURED AS DESIGN, BUILD, FINANCE AND MAINTAIN FOR FACILITIES MANAGEMENT, WHILE CORE MEDICAL SERVICES REMAIN UNDER THE RESPONSIBILITY OF THE MINISTRY OF HEALTH



## PPP PROJECTS IN INTEGRATED HEALTHCARE CAMPUSES

| Status                 | Number | Bed Capacity |
|------------------------|--------|--------------|
| Completed (in service) | 18     | 27,797       |



# SHOWCASE IN HEALTHCARE PPP

THE ELAZIĞ FETHİ SEKİN CITY HOSPITAL PROVIDES HEALTHCARE SERVICES TO THE COMMUNITIES IN ELAZIĞ AND NEIGHBORING PROVINCES, WITH A COMBINED POPULATION OF 1.6 MILLION PEOPLE



## Elazığ Fethi Sekin City Hospital

July 2014  
Project Awarded

August 2018  
Operational

Operation Period  
25 Years

Sponsors



Credit Enhancers



Enhanced Bondholders



Unenhanced Bondholders



✓ The campus consists of three towers and annexes located around a central core and includes the following hospitals;

- General Hospital
- Maternity and Pediatric Hospital
- Detainee Forensic Psychiatry Hospital
- High Security Forensic Psychiatry (HSFP) Hospital
- Oral and Dental Health Central (ODHC)

- ✓ Bed capacity: 1,038
- ✓ LEED Gold Certificate (a designation for green buildings)
- ✓ Employment: 3,650



### Main Hospital

|                            |       |
|----------------------------|-------|
| Beds                       | : 888 |
| Polyclinic Rooms           | : 227 |
| Patient Rooms              | : 519 |
| Operating Rooms            | : 37  |
| Beds at the Intensive Care | : 160 |

### HSFP and Detainee

|                  |                           |
|------------------|---------------------------|
| Beds             | : 100 HSFP + 50 Detainees |
| Polyclinic Rooms | : 8 HSFP                  |
| Patient Rooms    | : 100 HSFP + 50 Detainees |

### ODHC

|                  |      |
|------------------|------|
| Polyclinic Rooms | : 69 |
| Operating Rooms  | : 2  |

- ✓ Project Cost: €360 million = €288 million senior debt + €72 million equity
- ✓ First project benefitting from risk mitigation provided jointly by MIGA's political risk insurance coverage and EBRD's unfunded liquidity facilities
- ✓ First project bond financing for a greenfield infrastructure project in Türkiye
- ✓ A1 Bonds were rated Baa2
- ✓ Vigeo Eiris certified the Elazig project bond as a 'green and social' bond – the first such certification for an infrastructure project in Türkiye
- ✓ With a 20 year maturity, the bond had the longest maturity for the Turkish Integrated Health Campuses PPP Programme



# AGENDA



EXECUTIVE  
SUMMARY



NEED FOR  
INFRASTRUCTURE  
INVESTMENT



TRACK RECORD



**OPPORTUNITIES**



FAVORABLE  
INVESTMENT  
CLIMATE

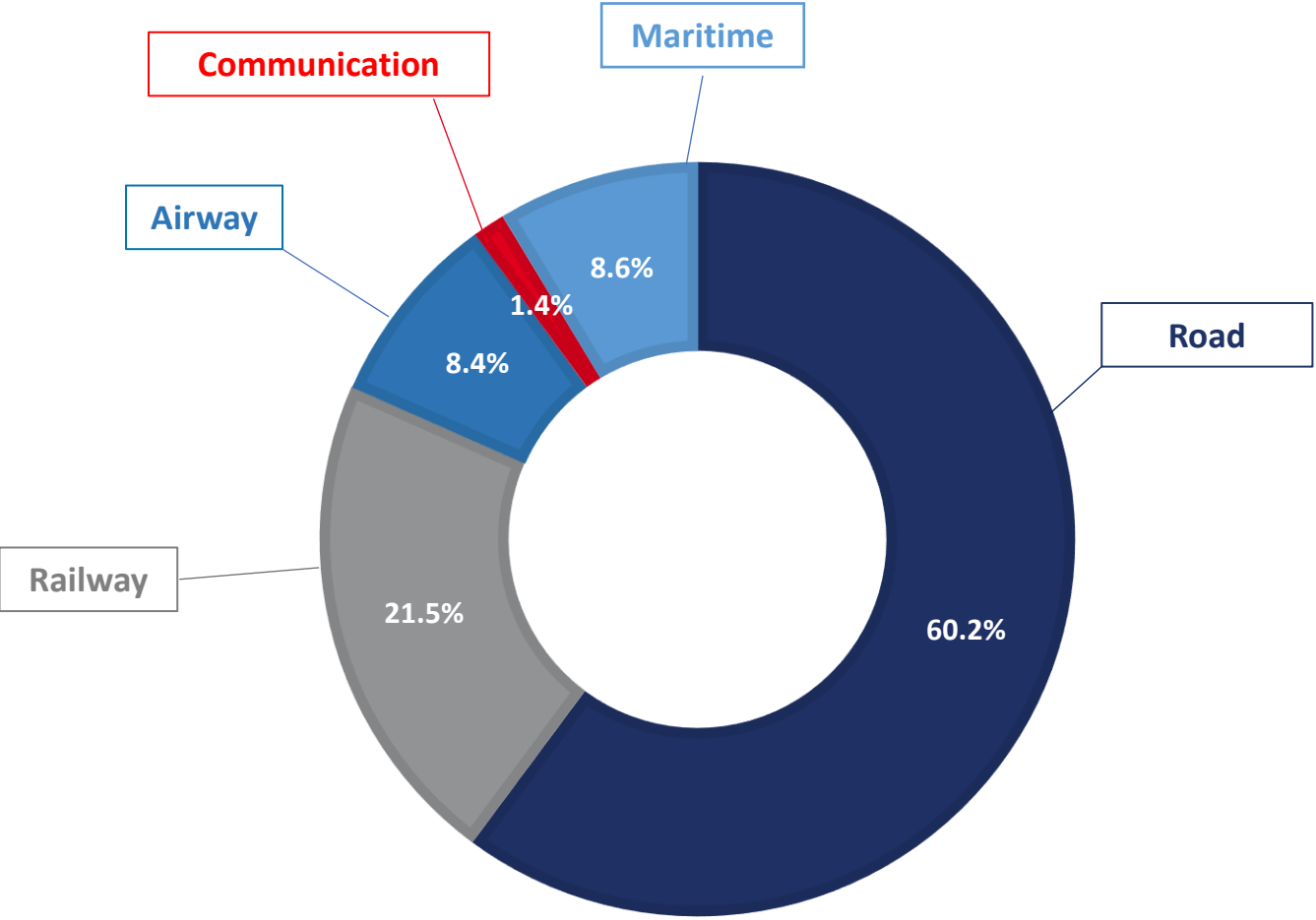


# INVESTMENTS IN TRANSPORT

## SECTORAL SHARE OF INVESTMENTS IN TRANSPORTATION AND COMMUNICATION (2003-2024)



| Sectors  | Billion \$ |
|--|------------|
| Road            | 168.8      |
| Railway         | 60.2       |
| Airway          | 23.5       |
| Maritime        | 3.9        |
| Communication  | 24.2       |
| Total  | 280.6      |



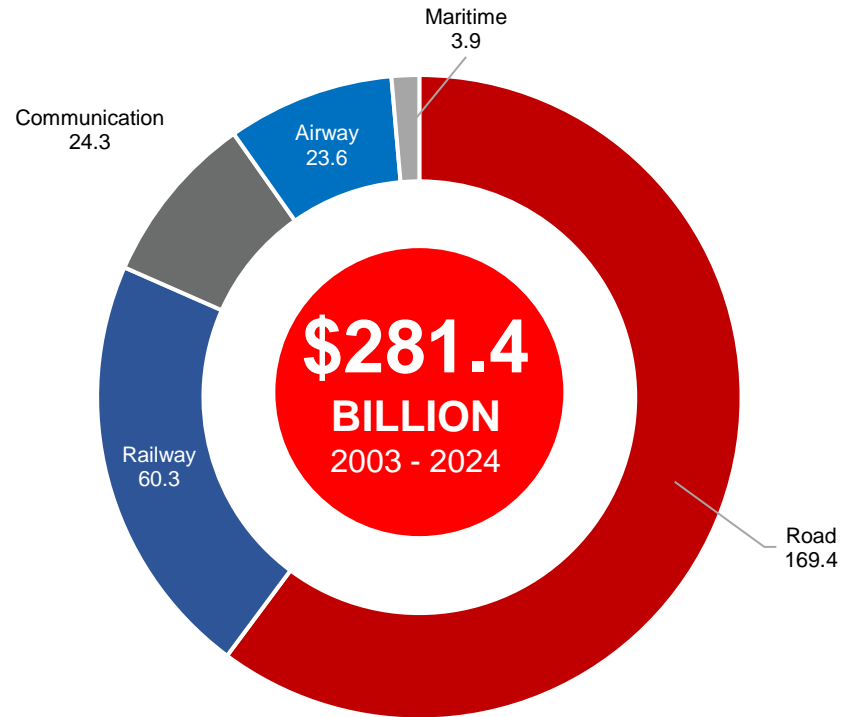
# PPP IN TRANSPORTATION

TÜRKİYE HAS HEAVILY INVESTED IN TRANSPORT INFRASTRUCTURE ACROSS THE COUNTRY AND CONTINUES WITH EVEN MORE AMBITIOUS TARGETS



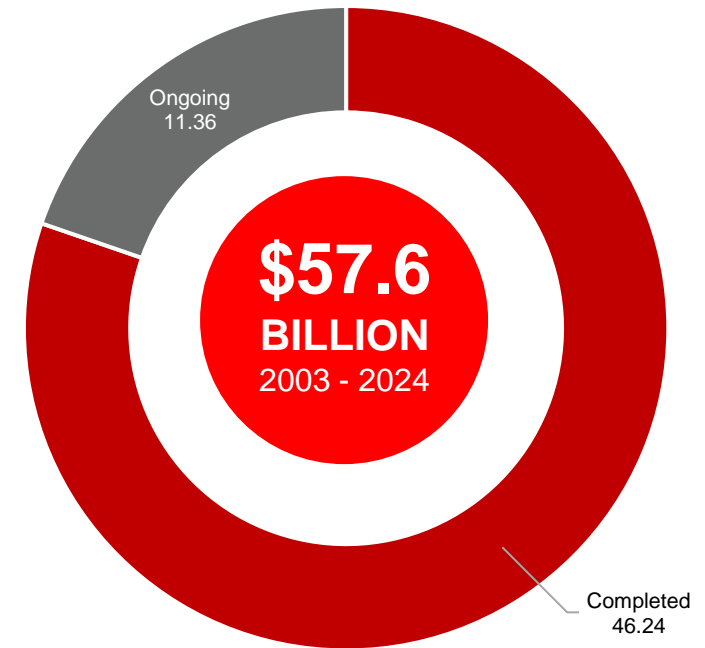
## Infrastructure Investments

(\$ Billion\*)



## PPP Investments in Transport & Communication

(₺ Billion)



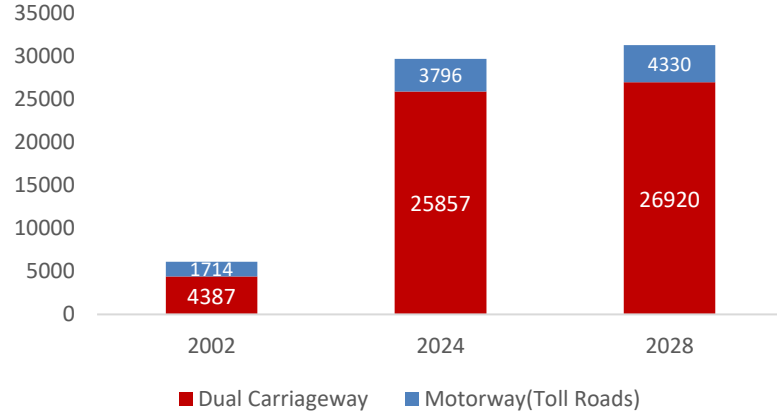
# AMBITIOUS TARGETS IN TRANSPORTATION INFRASTRUCTURE

TÜRKİYE HAS DONE A LOT FOR THE PAST 20 YEARS TO UPGRADE ITS TRANSPORTATION INFRASTRUCTURE



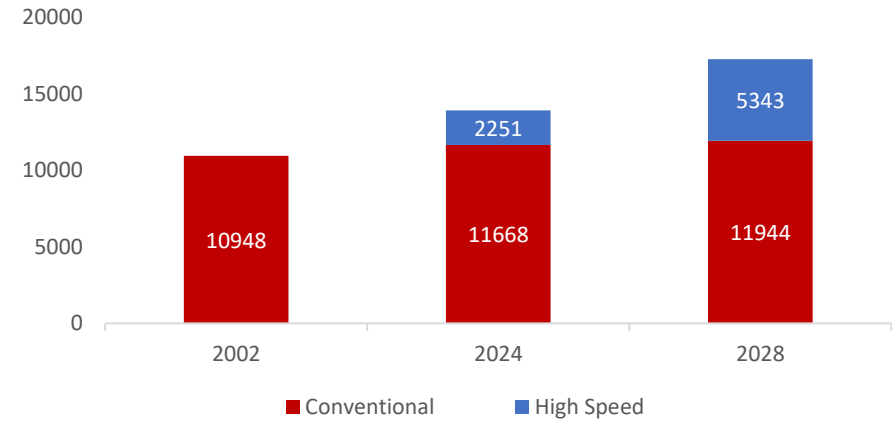
## MOTORWAY SECTOR

(KM)



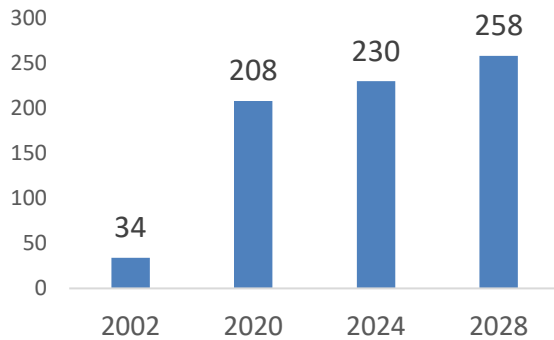
## RAILWAY SECTOR

(KM)

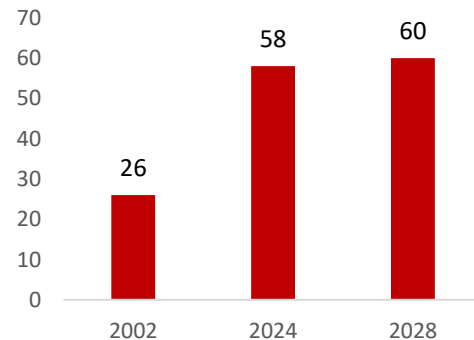


## AIRWAY SECTOR

Number of Passengers(million)

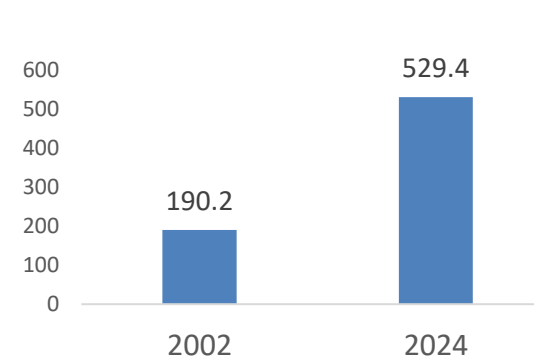


Number of Airports

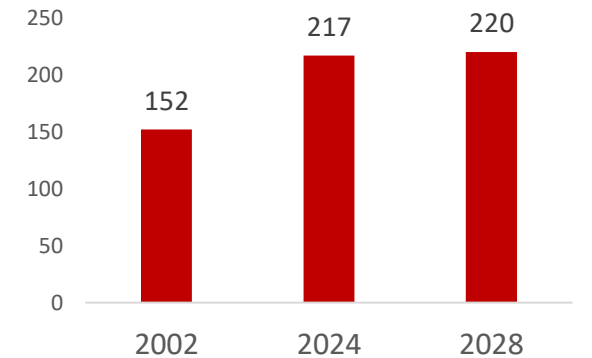


## MARITIME SECTOR

Freight Handling (million ton/year)

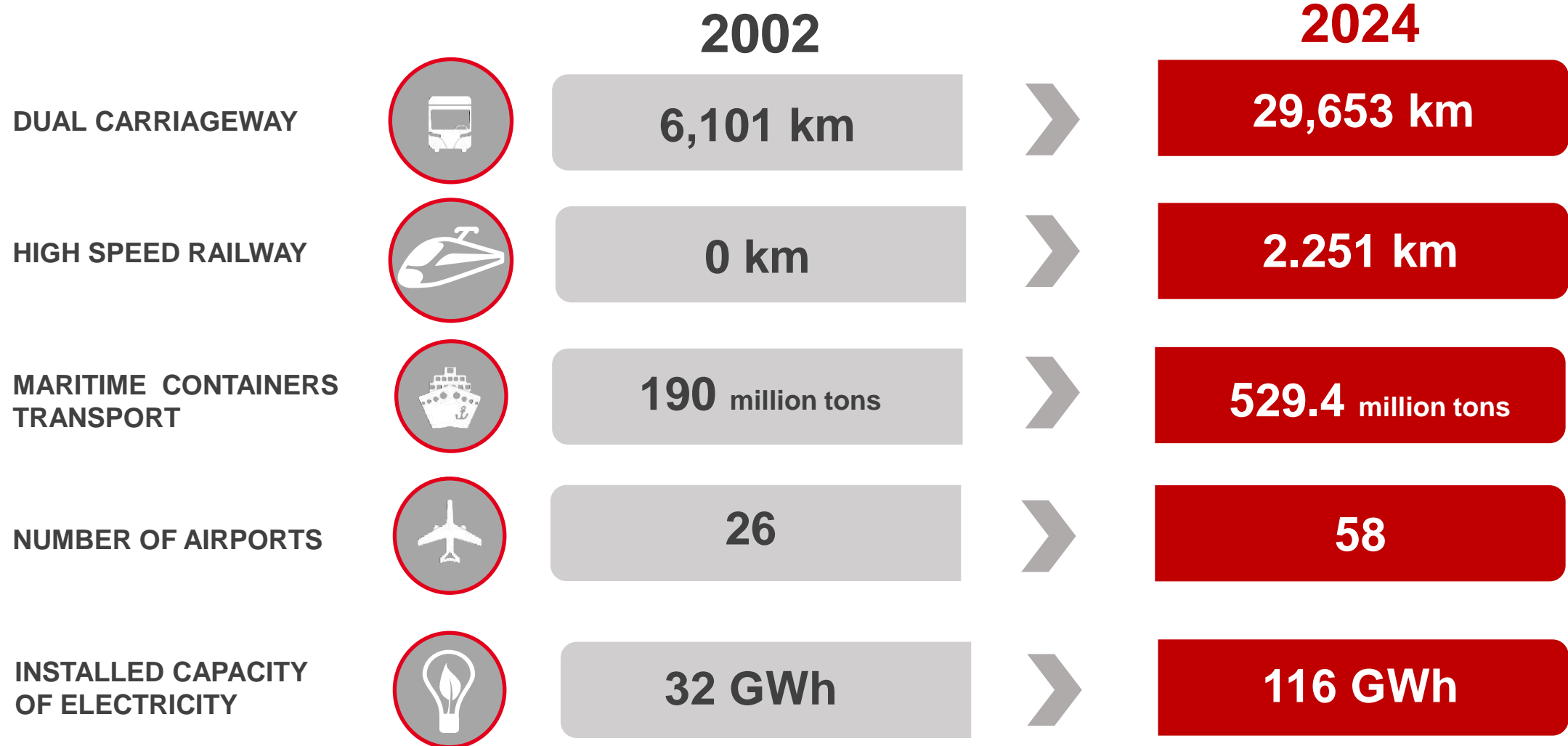


Number of International Ports



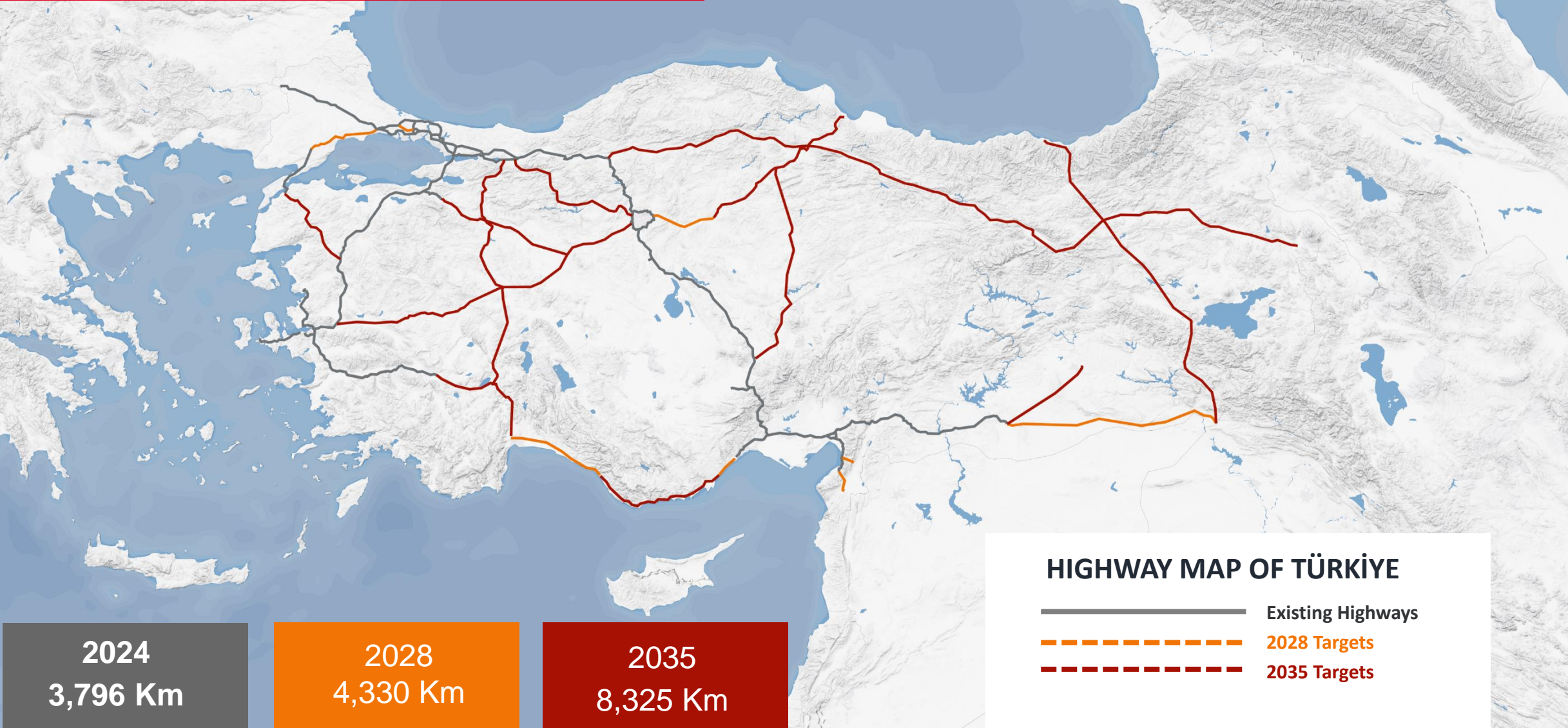
# INFRASTRUCTURE INVESTMENTS

INVESTING IN INFRASTRUCTURE HAS REMARKABLY TRANSFORMED  
TÜRKİYE'S INFRASTRUCTURE LANDSCAPE YET TÜRKİYE IS  
DETERMINED TO IMPROVE IT FURTHER



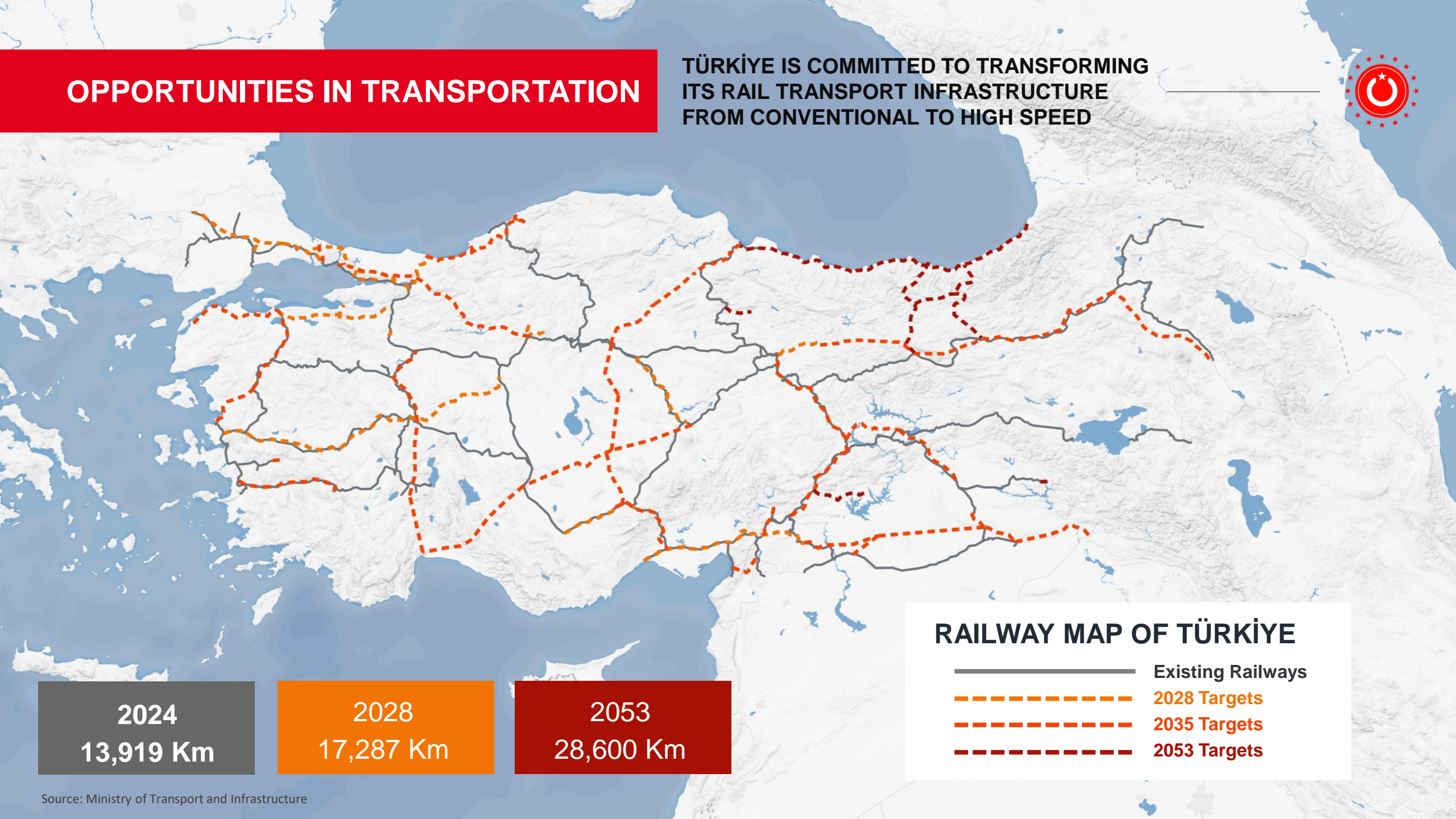
# OPPORTUNITIES IN TRANSPORTATION

MOTORWAYS (TOLL ROADS) ARE KEY TO TÜRKİYE'S ROAD TRANSPORTATION. AROUND 5,000 KM IS IN THE PIPELINE OFFERING SIGNIFICANT PPP OPPORTUNITIES



# OPPORTUNITIES IN TRANSPORTATION

TÜRKİYE IS COMMITTED TO TRANSFORMING  
ITS RAIL TRANSPORT INFRASTRUCTURE  
FROM CONVENTIONAL TO HIGH SPEED



**2024**  
**13,919 Km**

**2028**  
**17,287 Km**

**2053**  
**28,600 Km**

## RAILWAY MAP OF TÜRKİYE

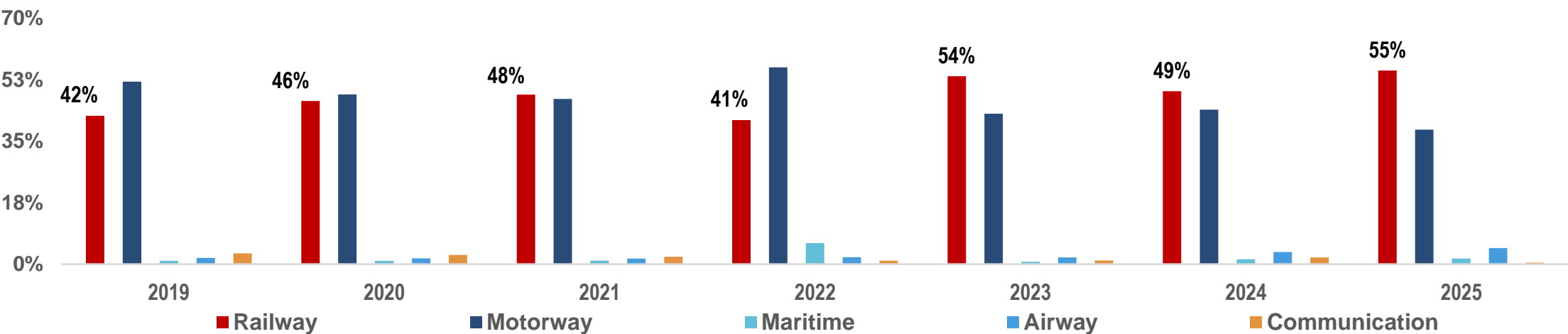
- Existing Railways
- 2028 Targets
- 2035 Targets
- 2053 Targets

# INVESTMENT IN RAIL NETWORK

THE SHARE OF RAIL IN TRANSPORT INVESTMENTS  
CONTINUE TO RISE



Investment Budget Percentages of Transport Subsectors

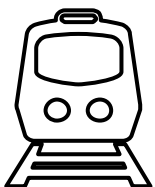


2035  
(Long Term)

2053  
(Vision)

77

82



Investment  
Billion \$

# OPPORTUNITIES IN TRANSPORTATION

LOGISTICS IS AN INTEGRAL PART OF TÜRKİYE'S TRANSPORT INFRASTRUCTURE. TÜRKİYE HAS ESTABLISHED INTERMODAL LOGISTICS CENTERS ALONGSIDE THE TRANS-ASIAN RAILWAY NETWORK TO LOWER COSTS AND INCREASE EFFICIENCY OF LOGISTICS NETWORKS



## LOGISTICS CENTERS



28 logistics centers



73.2 million tons additional transport capacity



19 million m<sup>2</sup> container storage and handling area



In Service and Completed (14)



Planned (10)



Under Construction (4)



## TÜRKİYE HAS SIGNIFICANTLY IMPROVED AND UPGRADED ITS AIRPORT INFRASTRUCTURE AND CONTINUES TO INVEST IN AIRPORTS

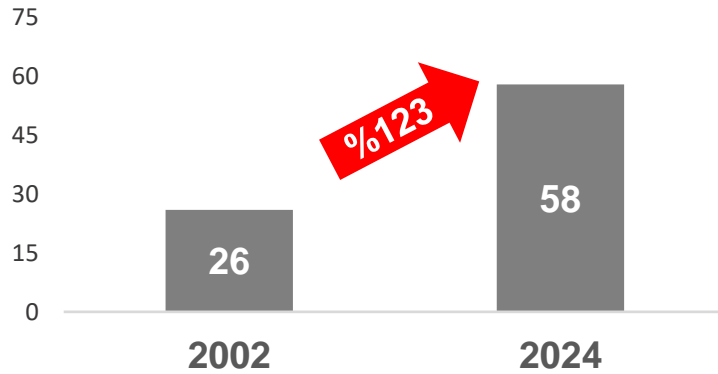


# SECTORAL INDICATORS

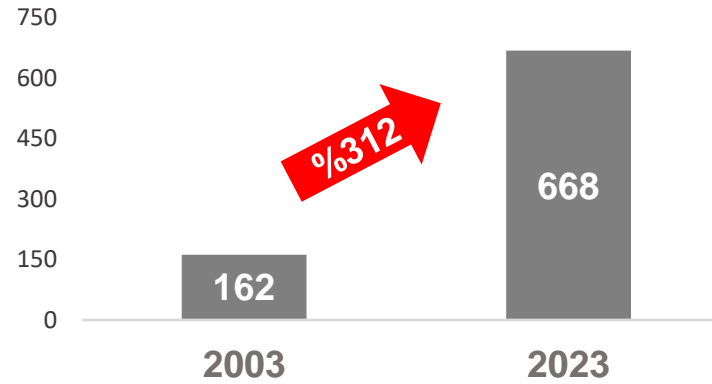
REMARKABLE INCREASES HAVE BEEN OBSERVED IN  
SECTORAL INDICATORS IN THE LAST 18 YEARS



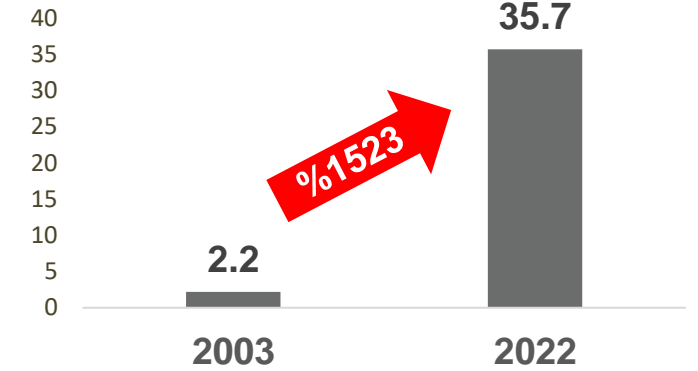
### Number of Active Airports



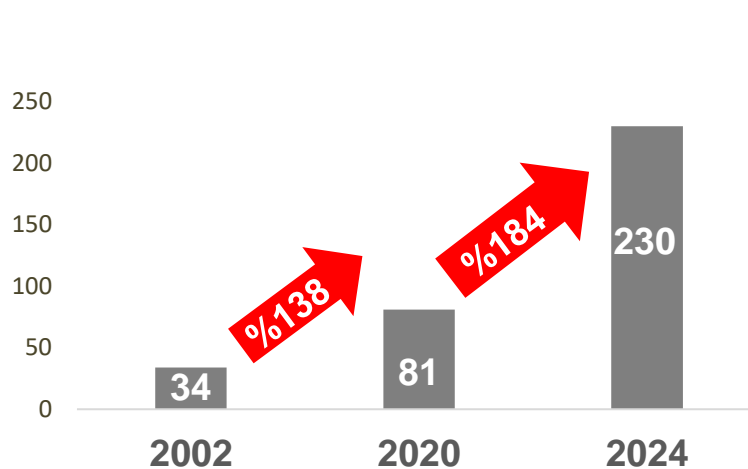
### Number of Plane



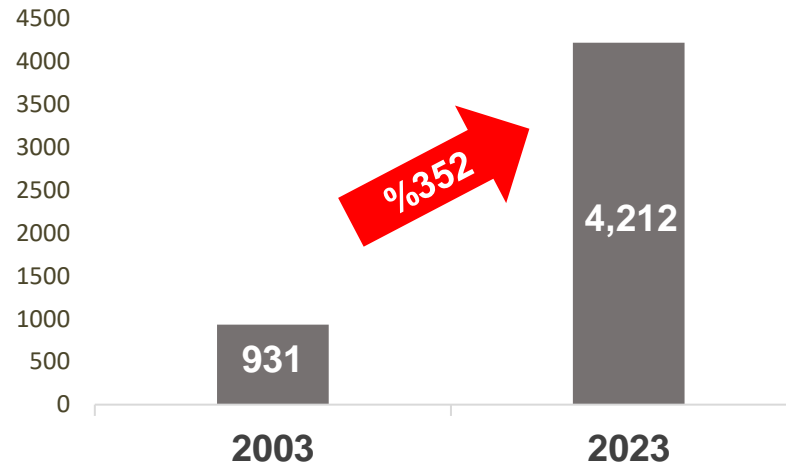
### Sector Revenue (billion \$)



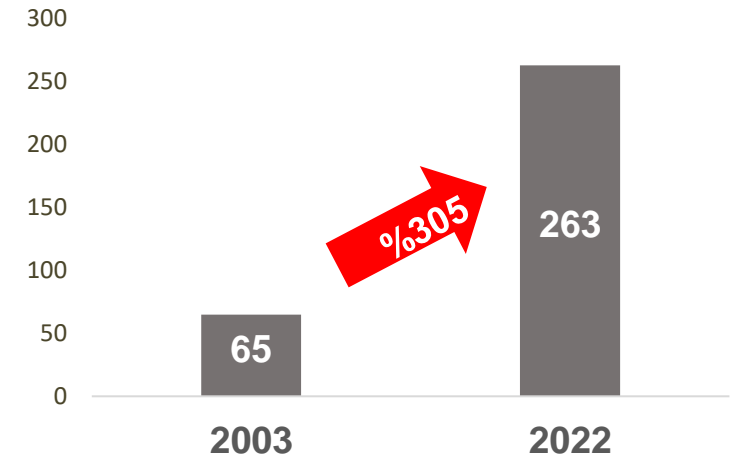
### Number of Passengers (million)



### Air Freight (thousand ton)



### Employment (thousand)



# AIRPORTS RANKING

ISTANBUL AIRPORT IS THE 2<sup>ND</sup> IN EUROPE  
ACCORDING PASSENGER TRAFFIC RANKING IN 2023



Ranking of Airports in EUROPE by Passenger Traffic in 2023

| Rank      | Airport                       | # of Passenger    |
|-----------|-------------------------------|-------------------|
| 1         | LONDON-HEATHROW               | 79,183,364        |
| <b>2</b>  | <b>ISTANBUL AIRPORT</b>       | <b>76,027,321</b> |
| 3         | PARIS-CHARLES DE GAULLE       | 67,421,316        |
| 4         | AMSTERDAM-SCHIPHOL            | 61,889,586        |
| 5         | MADRID-BARAJAS                | 60,181,604        |
| 6         | FRANKFURT                     | 59,355,389        |
| 7         | BARCELONA-EL PRAT             | 49,883,928        |
| 8         | LONDON-GATWICK                | 40,905,856        |
| 9         | ROMA-FIUMICINO                | 40,494,654        |
| <b>10</b> | <b>ISTANBUL-SABIHA GOKCEN</b> | <b>37,098,432</b> |
| 11        | MUNICH                        | 37,037,070        |
| 12        | MOSCOW-SHEREMETYEVO           | 36,574,848        |
| <b>13</b> | <b>ANTALYA</b>                | <b>35,538,387</b> |
| 14        | LISBON                        | 33,649,000        |
| 15        | DUBLIN                        | 33,522,493        |
| 16        | PARIS-ORLY                    | 32,294,167        |
| 17        | MALLORCA                      | 31,105,987        |
| 18        | VIENNA                        | 29,533,186        |
| 19        | ZURICH                        | 28,885,506        |
| 20        | ATHENS                        | 28,174,150        |

Ranking of Airports in the WORLD by Passenger Traffic in 2023

| Rank      | Airport                       | # of Passenger    |
|-----------|-------------------------------|-------------------|
| 1         | ATLANTA-HARTSFIELD JACKSON    | 104,653,451       |
| 2         | DUBAI                         | 86,994,365        |
| 3         | DALLAS FORT WORTH             | 81,755,538        |
| 4         | LONDON-HEATHROW               | 79,183,364        |
| 5         | TOKYO-HANEDA                  | 78,719,302        |
| 6         | DENVER                        | 77,837,917        |
| <b>7</b>  | <b>ISTANBUL AIRPORT</b>       | <b>76,027,321</b> |
| 8         | LOS ANGELES                   | 75,050,875        |
| 9         | CHICAGO-O'HARE                | 73,894,226        |
| 10        | NEW DELHI-INDIRA GANDHI       | 72,214,841        |
| 11        | PARIS -CHARLES DE GAULLE      | 67,421,316        |
| 12        | GUANGZHOU-BAIYUN              | 63,169,169        |
| 13        | NEW YORK-JOHN F. KENNEDY      | 62,464,331        |
| 14        | AMSTERDAM-SCHIPHOL            | 61,889,586        |
| 15        | MADRID-BARAJAS                | 60,181,604        |
| 20        | SEOUL-INCHON                  | 56,235,412        |
| 25        | MIAMI                         | 52,340,934        |
| 37        | DOHA-HAMAD                    | 45,916,098        |
| <b>57</b> | <b>ISTANBUL-SABIHA GOKCEN</b> | <b>37,098,432</b> |
| <b>60</b> | <b>ANTALYA</b>                | <b>35,538,387</b> |

# PROJECTS UNDER DEVELOPMENT



## Under Construction Airport Projects (2)



YOZGAT AIRPORT<sub>(EPC)</sub>  
2 MIL. PASS/YEAR  
2025



BAYBURT-GÜMÜŞHANE AIRPORT  
2 MIL. PASSENGER/YEAR (EPC)  
2025

## Pipeline Projects (3)

1. Sabiha Gökçen new terminal construction
2. Trabzon Airport new runway construction
3. Samsun Airport new terminal construction

## Under Construction Projects (3)

1. Malatya Airport terminal construction
2. Ankara Esenboğa 3. runway construction
3. Kapadokya Airport terminal construction

# SHOWCASE PROJECTS

TÜRKİYE HAS IMPLEMENTED A VARIETY OF MEGA PROJECTS WITH BOT MODEL AND CONTINUES TO DO SO



ISTANBUL NEW AIRPORT



- Set to become world's largest airport
- Annual capacity of 150 million passengers when all phases are completed
- Commissioned in April 2019
- Investment of \$6.5 billion



YAVUZ SULTAN SELİM BRIDGE



- 95 km-long motorway featuring a bridge for rail & motor vehicle transit over Bosphorus
- Commissioned in August 2016
- Investment of \$3.5 billion



GEBZE - ORHANGAZI - İZMİR  
MOTORWAY



- 427 km-long motorway connecting Istanbul, Bursa & İzmir via world's 4<sup>th</sup> longest suspension bridge
- All phases are under operation
- Investment of \$6.5 billion



EURASIA TUNNEL



- Double-deck underwater tunnel connecting Asia & Europe in Istanbul
- Commissioned in December 2016
- Investment of \$1.2 billion



## SHOWCASE PROJECTS

### ANOTHER MEGA PROJECT IS COMPLETED



## 1915 ÇANAKKALE BRIDGE



- Longest main span (2,023 m) of any suspension bridge in the world
- Bridge Length: 4,608 m
- 101 km motorway (including the Bridge)
- Construction started in March 2017
- In operation since 2023
- Operation period: 16 years 2 months (including construction)
- Investment: \$2.8 billion with BOT

DAELIM

 **Limak**

 **SK E&C**

 **yapı  
merkezi**

# OPPORTUNITIES IN TRANSPORTATION

TÜRKİYE IS SET TO IMPLEMENT A MAGNIFICENT FEAT OF ENGINEERING PROJECTS; AN ARTIFICIAL SEA-LEVEL WATERWAY CONNECTING THE BLACK SEA TO THE SEA OF MARMARA, AND GEBZE-HALKALI RAILWAY PASSING OVER 3<sup>RD</sup> BOSPHORUS BRIDGE



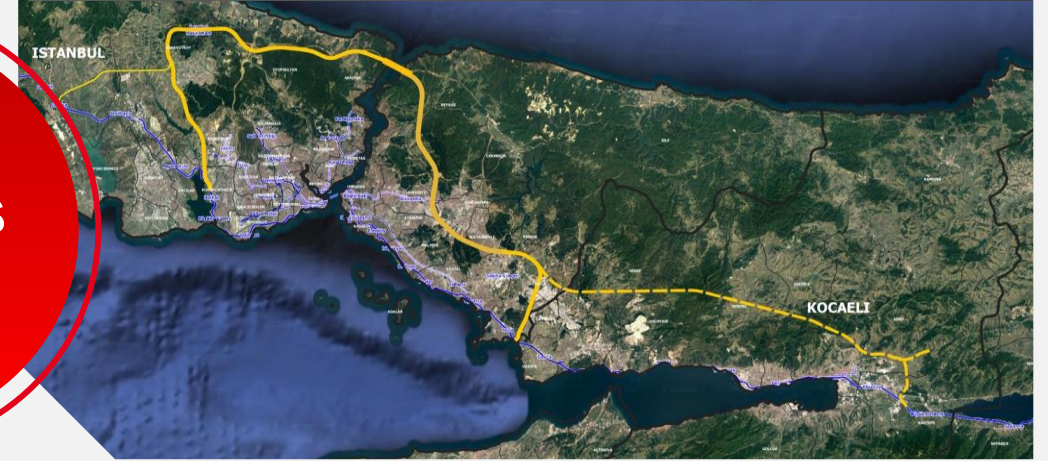
## CANAL ISTANBUL



- 45 km, 21 m depth and 275 m width
- 6 bridges
- New satellite cities

**Tender  
process  
to start  
soon**

## GEBZE - HALKALI RAILROAD



- 213 km with 10 stations
- 31 viaduct (8 km) and 53 tunnel (120 km)
- Passenger capacity: 13 million (Passenger/Year)
- Freight capacity: 12 million (Ton/Year)

# OPPORTUNITIES IN RAILWAY

## ANKARA-ISTANBUL HIGH SPEED RAILROAD (BOT)



### Project Overview



Location

Ankara-Istanbul



Total Length

344 KM



Passenger

11 Million / year (2025)

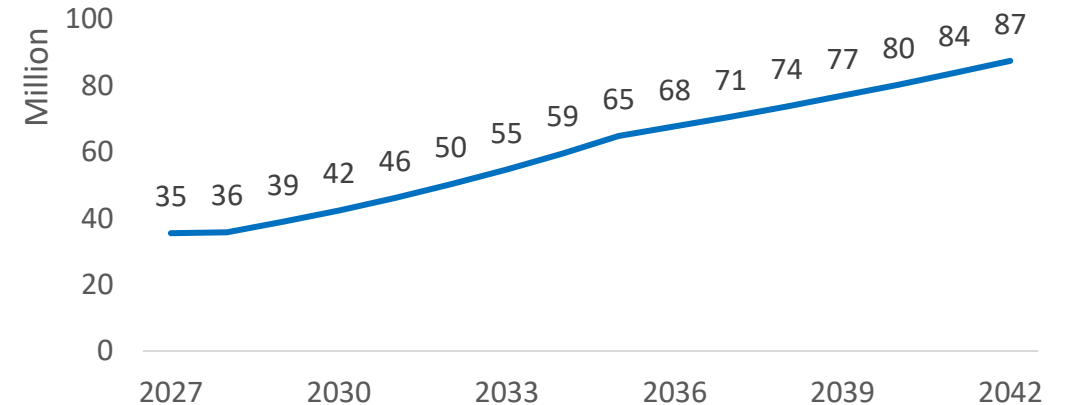
8.5  
billion (€)



### Project Snapshot

|                              |   |
|------------------------------|---|
| Contract Type                | Built-Operate-Transfer                            |
| Tender Criteria              | Minimum Operation Period                          |
| Payment Mechanism            | Fees  |
| Governing Law                | 3996 BOT Law                                      |
| Contracting Authority        | Directorate General of Infrastructure Investments |
| Construction Period          | 5 years   |
| Expected Contract Duration   | 30 years  |
| Indicative Investment Amount | 8.5 billion Euro                                  |
| Expropriation Responsibility | Government  |
| Total Passenger Capacity     | 11,000,000 passenger/year (2025)                  |
| Total Length (km)            | 344   |
| Design Speed (km/h)          | 350 km/h  |

### Passenger Projection

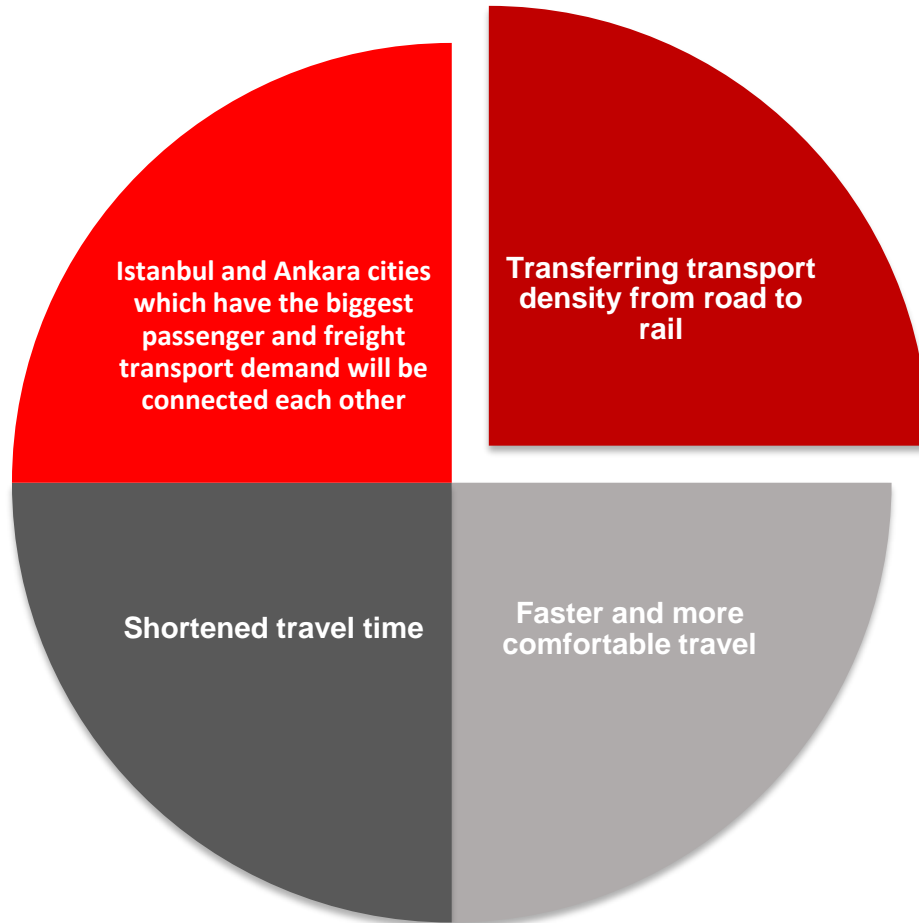


# OPPORTUNITIES IN RAILWAY

## ANKARA-ISTANBUL HIGH SPEED RAILROAD (BOT)



### Project Rationale



# AGENDA



EXECUTIVE  
SUMMARY



NEED FOR  
INFRASTRUCTURE  
INVESTMENT



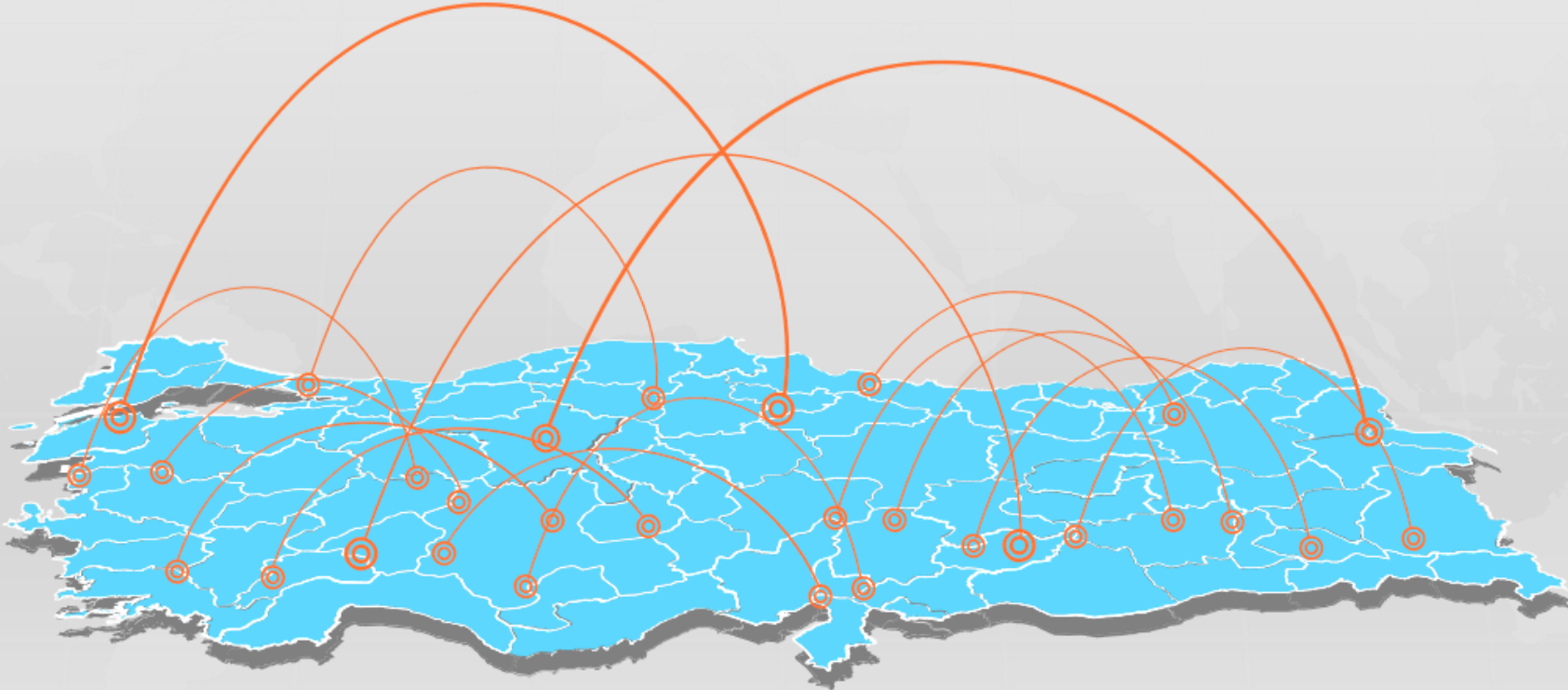
TRACK RECORD



OPPORTUNITIES



**FAVORABLE  
INVESTMENT  
CLIMATE**



# BUSINESS-FRIENDLINESS

## OFFERING PROTECTION AND EASE OF DOING BUSINESS



Protection of  
International Investors  
by FDI Law

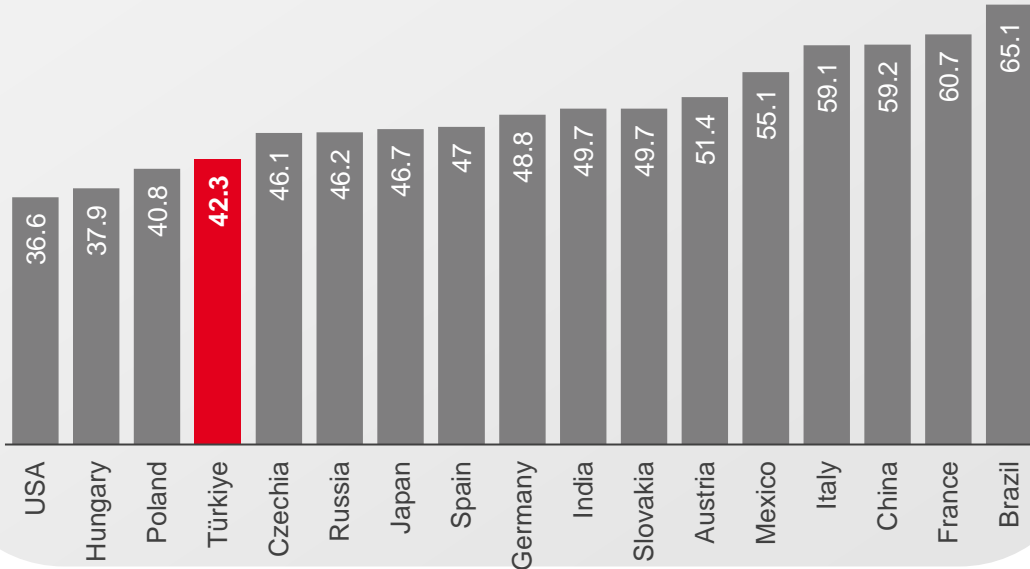


Bilateral Investment  
Protection Treaties with  
89 countries

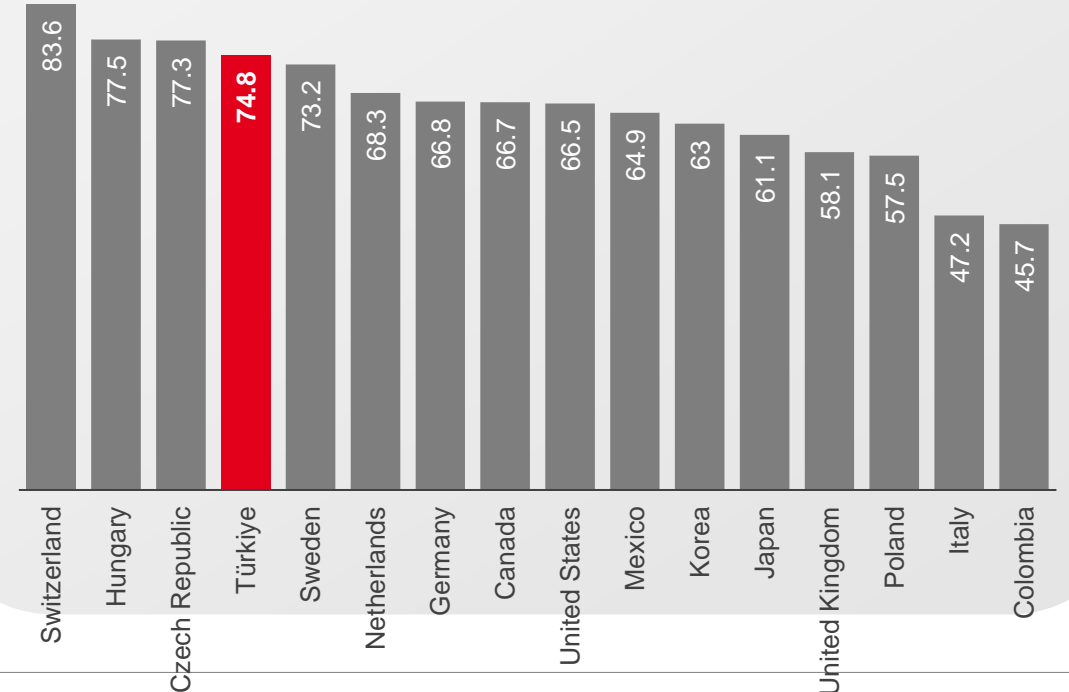


Treaties to avoid  
Double Taxation with  
93 countries

**TOTAL TAX AND CONTRIBUTION RATE\*, 2019**  
(% of Profit)



**INTERNATIONAL TAX COMPETITIVENESS\*\*, 2024**  
(Index=100 as most competitive)



RELEVANT LEGISLATION IS QUITE FLEXIBLE, ENABLING TO ADAPT VARIOUS PPP MODELS ACCORDING TO THE NATURE AND REQUIREMENTS OF PROJECTS



MODELS AND LEGAL FRAMEWORK FOR PPP IN TÜRKİYE

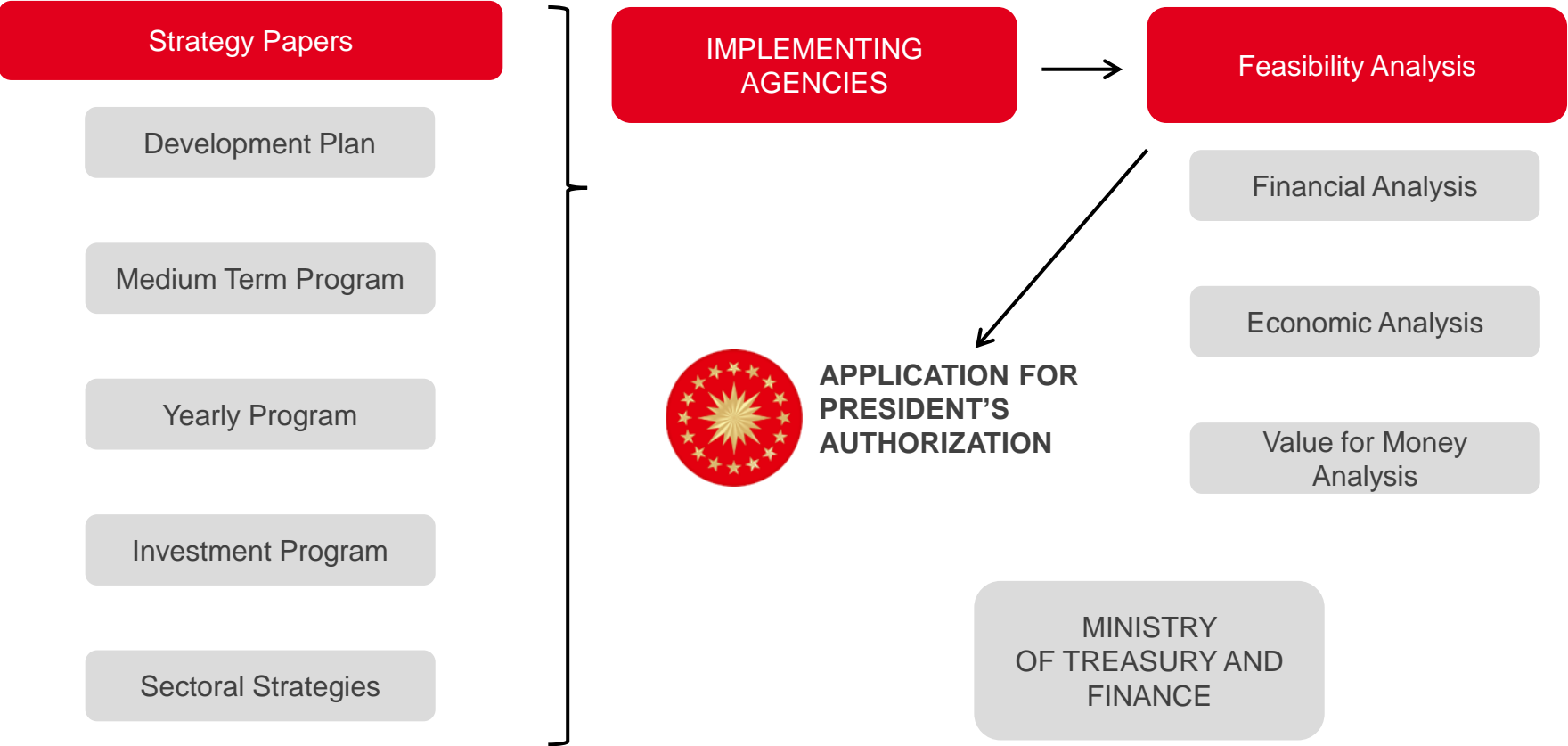
|                               | Build-Operate-Transfer (BOT)  | Build-Operate       | Build-Lease-Transfer                       | Transfer of Operating Rights                               |
|-------------------------------|---|---------------------|--|--|
| Relevant Legislation (Law No) | No 3996<br>No 3465<br>No 3096                                       | No 4283             | No 652<br>No 6428<br>No 351                | No 4046<br>No 5335<br>No 4458                              |
| Sectors                       | Motorway<br>Port<br>Airport<br>Marina<br>Border Gate<br>Power Plant | Thermal Power Plant | Hospital<br>College<br>Dormitory<br>School | Airport<br>Port<br>Power Plant<br>Electricity Distribution |

# SOUND PPP PROJECT CYCLE

DETAILED SELECTION PROCESS BRINGS BANKABLE PROJECTS TO MARKET



## 1) Preparation Phase



## 2) Authorization Phase



# INVESTMENT CLIMATE

## INCENTIVES IN TÜRKİYE MAKE PPP PROJECTS MORE BANKABLE



### DEBT

#### DEBT ASSUMPTION

The government may assume project companies' foreign debt in BOT and BLT projects either partially or in full. In order to qualify for debt assumption, the minimum investment must be ₺1 billion in BOT projects and ₺500 million in BLT projects.

### TAX

#### INCENTIVES

Exemptions from certain fees and taxes (VAT and Stamp Duty). In addition, where applicable, PPP investors may benefit from corporate tax deductions and other financial incentives.



#### LAND

PPP projects in Türkiye allow free use of government-owned land and expropriation.



#### REVENUE GUARANTEE

Certain PPP projects provide minimum revenue guarantees.

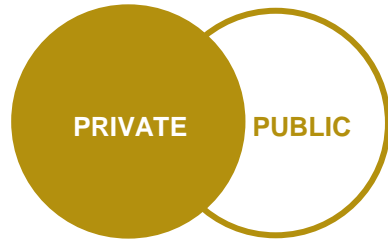
# INVESTMENT CLIMATE

BANKABILITY OF THE PPP PROJECTS ENABLES INVESTORS TO ACCESS FINANCE THROUGH BOTH NATIONAL AND INTERNATIONAL FINANCIAL INSTITUTIONS (IFIS) AND INVESTORS



# INVEST IN TÜRKİYE

ASSIST YOU BEFORE, DURING AND AFTER YOUR ENTRY  
INTO TÜRKİYE



**PRIVATE SECTOR APPROACH  
WITH PUBLIC SECTOR CAPABILITIES**



**A GOVERNMENTAL AGENCY  
REPORTING TO THE PRESIDENT**



**ACTING AS A  
SOLUTION PARTNER**



**CUSTOMIZED  
CONSULTING**



**BUSINESS  
FACILITATION**



**TAILOR-MADE  
DELEGATION  
VISITS**



**PARTNERSHIP  
DEVELOPMENT  
ASSISTANCE**



**COORDINATION WITH  
STAKEHOLDERS**



**SITE SELECTION  
SUPPORT**



**PROJECT LAUNCH**



**ONGOING SUPPORT**

## USEFUL LINKS



- Ministry of Transport and Infrastructure: <http://www.uab.gov.tr/>
- Healthcare Investments (Ministry of Health): <http://www.saglikyatirimlari.gov.tr/>
- Ministry of Energy and Natural Resources: <http://www.enerji.gov.tr/>
- Ministry of Treasury and Finance: <https://www.hmb.gov.tr/>
- Presidency of Strategy and Budget: <http://www.sbb.gov.tr/>
- Turkish Wealth Fund: <http://tvf.com.tr/>
- Privatization Administration: <http://www.oib.gov.tr/>
  
- European Bank for Reconstruction and Development: <http://www.ebrd.com/turkiye.html>
- European Investment Bank: <https://www.eib.org/en/contacts/office/turkiye-istanbul>
- International Finance Corporation: <http://www.ifc.org/>
- Banks in Türkiye: <https://www.bddk.org.tr/Kurulus/Liste/77>



PRESIDENCY OF  
THE REPUBLIC OF TÜRKİYE  
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