16 November 2026

KfW at the COP31 climate conference in Antalya: Ten financing and cooperation agreements with a total volume of around 2 billion euros

As part of the UN Climate Conference COP31 (9 - 20 November 2026), KfW is concluding ten financing and cooperation agreements with Turkish and Brazilian partner banks and institutions. The total volume amounts to around **EUR 2 billion**. The agreements comprise loan agreements and letters of intent as well as one grant.

More than one billion euros will finance the construction of wind and solar power generation facilities in Türkiye. These are intended to contribute to climate-friendly electricity generation in the country and to open up business opportunities for German and European companies. The investments are designed to help the country further restructure its economy – away from fossil fuels and towards renewable energy sources.

KfW financing and cooperation agreements:

Memorandum of understanding: Up to EUR 500 million for German wind turbines and battery energy storage projects

KfW IPEX-Bank and Turkish state-owned bank Ziraat Bankası are signing a memorandum of understanding for up to EUR 500 million to provide loan financing for wind power projects in Türkiye using **turbines from Germany**, as well as battery energy storage projects. Euler Hermes cover is envisaged for the financing

Loans of approximately USD 462 million for wind energy projects with German participation

KfW IPEX-Bank and KfW subsidiary DEG are financing Enerjisa Üretim's two YEKA-4 wind farms in Edirne and Kırklareli with a total installed capacity of 750 MW. The German manufacturer Nordex supplies the turbines. Under the overall package of USD 620 million, KfW IPEX-Bank provides **USD 387 million** and DEG provides **USD 75 million**. The largest portion of the package consists of loans covered by Euler Hermes.

Loans of up to EUR 250 million for climate-friendly investments in the energy sector

A loan agreement was concluded by KfW with Türkiye’s state-owned development bank TKYB (Türkiye Kalkınma ve Yatırım Bankası A.Ş.). The credit line is intended for wind and photovoltaic power plants, industrial energy efficiency, and the production of clean technologies. A particular focus is on **supporting German and European economic interests**. The programme targets projects with **supplier shares from Germany and the rest of the EU**.

Loan programme for climate-friendly investments in small and medium-sized enterprises: EUR 250 million

A loan agreement was concluded by KfW with Türkiye’s state-owned export financing bank Türkiye İhracat Kredi Bankası A.Ş. (Turkish Eximbank). The objective is to refinance loans for climate-friendly

investments for small and medium-sized export-oriented companies. Priority is given to **projects with supplier shares from Germany and the EU**, or with a focus on sustainable supply chains.

Letter of intent: EUR 250 million for energy and industry

A letter of intent with Türkiye Vakıflar Bankası T.A.O. (VakıfBank) pursues the shared goal of supporting the climate-friendly transformation and decarbonisation of Türkiye's energy and industrial sectors. KfW intends to provide **loan financing** for climate-friendly investments in Türkiye to advance the **shared economic interests of Germany, the EU and Türkiye**.

Letter of Intent: Up to EUR 100 million loan for sustainable supply chains in the Amazon

The joint declaration with the financial institution Banco do Brasil supports **loan financing** for sustainable agriculture and forestry projects in the Amazon region as well as in other important Brazilian ecosystems. Specifically, it focuses on promoting sustainable supply chains around the Brazilian rainforest.

Loan financing of German wind power plants: EUR 90 million

KfW IPEX-Bank is financing wind farm 'Yellice YEKA-4' in Sivas in Central Anatolia. The project is based on the procurement and installation of wind turbines by the German company Nordex. The **loan** is covered by Euler Hermes.

Letter of support for up to EUR 90 million for solar power plants by ACWA

A non-binding Letter of Support includes **loan financing** for two solar power projects, each with a capacity of two gigawatts. The partner is the energy company ACWA. The projects are located in the Sivas and Karaman provinces of Türkiye. The total investment volume is around EUR 1.6 billion. KfW subsidiary DEG aims to provide around EUR 90 million as co-financing alongside other development finance institutions.

Grant funding as leverage: EUR 15 million for the protection of indigenous territories in Brazil

Signed on behalf of the German Federal Ministry for Economic Cooperation and Development, this grant to the Brazilian Ministry of Indigenous Peoples strengthens the protection as well as the environmental and territorial management of indigenous territories with intact primary forests. The funds leverage more than USD 85 million from other international donors as well as counterpart contributions from the Brazilian government.

Letter of Intent: Sustainability partnership with household appliance manufacturer Arçelik

KfW subsidiary DEG and the household appliance manufacturer Arçelik signed a Letter of Intent. The company is represented internationally with brands such as Beko, Grundig and Whirlpool. Central to this is a **credit line** that promotes sustainable growth and the further development of the company's value chains. For banking regulatory reasons, the exact loan amount may not be stated.