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# Africa Finance Corporation sells Takoradi Port stake to Yilport



Bojan Lepic • November 2, 2023 0 8 1 minute read



African development finance institution Africa Finance Corporation (AFC) has sold its 35% equity investment in Atlantic Terminal Services Limited (ATSL), the concessionaire for the expansion of Ghana's Takoradi Port, to port operator Yilport Holding.

In 2019, AFC committed to invest up to \$138m in equity and debt for the Takoradi Port Expansion Project. The project, which is approaching the operational phase, reduces the cost of imports and exports to and from the western and central regions of Ghana and neighbouring landlocked countries by modernising a container and multipurpose terminal under a 25-year concession for its design, engineering, financing and construction.

Through this transaction, AFC exits its shareholding but will remain a lender to the project, while Ibistek and Ghana Ports & Harbours Authority remain shareholders in the project.

Takoradi offers shorter and less-congested links to west and central Ghana. The port is also well suited to provide linkages to neighbouring landlocked countries.

The acquisition by Yilport Holding, a subsidiary of Amsterdam and Istanbul-based Yildirim Group, is an [entry point](#) into Africa for the company, which plans to transform the port and its adjacent area into a logistics and trading hub, ensuring high volumes of traffic.

It is worth noting that, in the past year, AFC completed the construction of two new ports – Terminal à Conteneurs De Nouakchott and the San Pedro Multipurpose Industrial Terminal in Côte d'Ivoire.

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