



PRESS RELEASE

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Akfen Renewable Energy, which produces solely from green energy sources, is increasing its installed capacity to 860 MW with new investments.

In a period where the importance of sustainable and clean energy is increasing, Akfen Renewable Energy is accelerating its green energy investments. With the realization of a 66.25 MW hybrid solar power plant and additional wind investments totaling 92.4 MW, the company will raise its current installed capacity of 699 MW to approximately 860 MW.

Mustafa Kemal Güngör, General Manager of Akfen Renewable Energy, stated, "Our investments will add value to both our economy and our environment and play an important role in increasing the share of renewable energy in our country. With the completion of our projects, we will be one step closer to our sustainable growth goals in the energy sector."

In line with the increasing importance of sustainable and clean energy, Akfen Renewable Energy is speeding up its green energy investments. The company has begun the construction of hybrid energy plants in the areas of its operational wind energy projects, while also increasing capacity in wind energy. With the implementation of a 66.25 MW hybrid solar power plant and additional wind investments totaling 92.4 MW, Akfen Renewable Energy will increase its installed capacity from the current 699 MW to approximately 860 MW.

DISCUSSIONS WITH SUPPLIERS HAVE BEGUN

Green energy plays a critical role in combating climate change and achieving sustainable development goals. Akfen Renewable Energy, which produces entirely from green and renewable energy sources, had applied for solar energy plant permits as an auxiliary source in 6 licensed wind and 1 hydroelectric power plant project to relevant public institutions to contribute to these global goals. Investments with a hybrid solar power plant capacity of 95.42 MW were processed for licenses by TEIAS and EPDK.

In addition to the operational Üçpınar, Saritepe, and Demirciler RES projects, Akfen Renewable Energy will install additional hybrid solar power plants with a total capacity of 66.25 MW.

While the tender processes for these projects are ongoing, the completion of the investments will significantly increase the amount of electricity generated from sustainable energy sources.

Planning an additional wind capacity increase of 92.4 MW through projects in Denizli, Çanakkale Üçpınar, Çanakkale Kocalar, Osmaniye Saritepe, and Çanakkale Hasanoba RES, Akfen Renewable

Energy has reached the final stages of energy analysis studies and initiated tender negotiations with turbine manufacturers.

"INVESTMENTS THAT ADD VALUE TO BOTH THE ECONOMY AND THE ENVIRONMENT"

Mustafa Kemal Güngör, General Manager of Akfen Renewable Energy, said that the projects to be implemented are strategically important in reducing the carbon footprint in the energy sector and diversifying renewable energy sources. Güngör stated, "As Akfen Renewable Energy, we always emphasize the importance of our investments in renewable energy sources for a sustainable future. In this context, our developed hybrid solar and wind energy projects are some of the most concrete examples of our vision. Our investments will add value to both our economy and our environment and play an important role in increasing the share of renewable energy in our country. With the completion of our projects, we will be one step closer to our sustainable growth goals in the energy sector."

About Akfen Renewable Energy:

Established under Akfen Holding in 2007, Akfen Renewable Energy A.Ş. initiated Turkey's first renewable energy platform, investing in sustainable energy from entirely indigenous and renewable sources. In 2016, the European Bank for Reconstruction and Development (EBRD) and the International Finance Corporation (IFC) became partners in the company, and following a share transfer on January 18, 2023, Akfen Holding became the sole owner of the company's shares. Akfen Renewable Energy has a balanced portfolio of hydro, wind, and solar electricity production with a capacity of approximately 699 MW, strategically located in regions with the most suitable natural resources for each technology in 18 provinces across Turkey. Following the initial public offering held in March 2023, the company's shares (33.5% of the total capital) started trading on Borsa Istanbul with the code AKFYE as of March 16, 2023.