

AKFEN IS LAUNCHING 3 NEW SOLAR POWER PLANT INVESTMENTS IN OSMANIYE AND ÇANAKKALE

## Akfen Renewable Energy Signs Three Solar Power Plant Investment Agreements Within a Week, Totaling 66 MW Capacity

With a total installed capacity of 700 MW generated solely from domestic and renewable sources such as solar, water, and wind, Akfen Renewable Energy announced three different investment agreements within a week. These three hybrid solar energy plant (GES) projects, totaling 66 MW in installed capacity, will be completed within 2024, increasing the company's installed capacity from domestic and renewable sources to 766 MW. The investments are expected to be operational and begin energy production in 2024.

Akfen Renewable Energy, with a total installed capacity of 700 MW generated solely from domestic and renewable sources such as solar, water, and wind, announced three different investment agreements within a week. With a total installed capacity of 66 MW, these three hybrid solar energy plant (GES) projects will increase the company's installed capacity from domestic and renewable sources to 766 MW. The projects, for which turnkey engineering, procurement, and construction contracts have been signed, will be completed within 2024, commencing energy production.

### TO BE IMPLEMENTED IN OSMANIYE AND ÇANAKKALE

Two of Akfen Renewable Energy's GES investments will be implemented in the areas of its owned wind energy projects, Sarıtepe with a capacity of 57 MW, and Demirciler with a capacity of 23 MW, under the umbrella of İmbat Enerji in Osmaniye. Among these projects, the Demirciler Hybrid GES project will have a capacity of 13.27 MW, while the Sarıtepe Hybrid GES project will have a capacity of 12.98 MW. The third hybrid GES project, currently under construction, will be implemented in the Üçpınar RES area in Çanakkale, owned by Akfen Renewable Energy under Derbent Enerji, with a capacity of 112.2 MW. The hybrid project, named Üçpınar Hybrid GES, will have an installed capacity of 40 MW.

The 3 new hybrid GES plants to be completed in 2024 will be able to benefit from the Renewable Energy Resources Support Mechanism (YEKDEM) during the remaining period of YEKDEM, ensuring a fixed price guarantee based on US Dollars.

### GÜNGÖR: REAFFIRMING OUR COMMITMENT TO SUSTAINABLE ENERGY PRODUCTION

Providing information about the investments, Mustafa Kemal Güngör, General Manager of Akfen Renewable Energy, stated, "The announcement of three different investment agreements by Akfen Renewable Energy within a week demonstrates a significant expansion of the portfolio focusing on renewable sources. These new ventures reinforce the company's commitment to sustainable energy production by adding a total capacity of 66 MW through hybrid solar energy projects. Looking ahead, we continue to pursue new investment opportunities and maintain our strong strategy. With each new project, we strengthen our leadership position in renewable energy and continue our efforts for a brighter and sustainable future."



**About Akfen Renewable Energy:**

*Akfen Holding established Turkey's first renewable energy platform, Akfen Renewable Energy Inc., in 2007, investing in sustainable energy from entirely domestic and renewable sources. In 2016, the European Bank for Reconstruction and Development (EBRD) and the International Finance Corporation (IFC) became partners in the company. Following the share transfer conducted on January 18, 2023, Akfen Holding became the sole owner of the company's shares. Akfen Renewable Energy has a balanced portfolio of approximately 700 MW in hydro, wind, and solar electricity production, located in areas with the most suitable natural resources for each technology in 18 provinces of Turkey. Following its initial public offering in March 2023, the company's publicly offered shares (33.5% of the total capital) began trading on Borsa Istanbul under the code AKFYE as of March 16, 2023.*