

Akfen Renewable Energy's ₺3.3 Billion Public Offering Recognized with Prestigious Award

Akfen Renewable Energy has been awarded the "Local Equity Capital Markets Deal of the Year" in the category of the "The Bonds, Loans & ESG Capital Markets CEE, CIS & Turkey Awards 2023," which is considered one of the respected awards in capital markets and finance sectors.

Mustafa Kemal Güngör, the General Manager of Akfen Renewable Energy, emphasized that the award they received symbolizes not only the recent rise of Turkey's renewable energy sector but also their effectiveness in financial markets. He stated, "We will continue our investments in energy production from local and renewable sources."

Akfen Renewable Energy, with its approximately 700 MW installed capacity solely from indigenous and renewable sources such as solar, water, and wind, earned this prestigious award through its ₺3.3 billion public offering transaction conducted in March 2023.

RECENT YEARS' LARGEST PUBLIC OFFERING

Ranked among the top 30 companies in sustainability worldwide, Akfen Renewable Energy's public offering received significant attention from both domestic and foreign investors. The public offering, led by Garanti BBVA Investment, took place on March 8-9-10, 2023. During the subscription process, a total of 442,795 investors generated a demand of ₺76 billion. The total demand, reaching 23 times the ₺3.3 billion allocated in the public offering, propelled Akfen Renewable Energy to one of the largest public offerings in recent years.

"EFFECTIVENESS OF RISING RENEWABLE ENERGY IN FINANCIAL MARKETS"

Mustafa Kemal Güngör, the General Manager of Akfen Renewable Energy, highlighted that the intense interest shown in their public offering in March 2023 should not only be seen as an economic success but also as an indicator of confidence in Turkey's sustainable energy potential. He emphasized that the award also underscores the increasing importance of investments based on environmental, social, and governance (ESG) factors. Güngör concluded by stating, "We will continue our investments in energy production from local and renewable sources."

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 700 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.