



Akfen Renewable Energy Receives Environmental Impact Assessment Approval for Turkey's First Solar Power Generation Integrated Electric Storage Project

Akfen Renewable Energy has obtained an "Environmental Impact Assessment Approval" from the Ministry of Environment, Urbanization, and Climate Change for the Gelinkaya Solar Power Plant and Electric Storage Facility project developed in the Aşkale district of Erzurum. As a result, Gelinkaya became the first project in Turkey to receive a "Positive Environmental Impact Assessment" decision in the field of electricity storage integrated with solar power generation nationwide.

Mustafa Kemal Güngör, General Manager of Akfen Renewable Energy, stated, "In line with our goal of expanding our investment portfolio in sustainable energy solutions, this project holds the distinction of being the first electric storage project integrated with solar energy production nationwide."

Operating solely from domestic and renewable sources such as **solar, water, and wind**, **Akfen Renewable Energy**, with a total installed capacity of **700 MW**, has received the "Positive Environmental Impact Assessment" decision for the **Gelinkaya Solar Power Plant and Electric Storage Facility project** developed in the **Aşkale district of Erzurum**. The plant, which will be installed on an area of 44.86 hectares and have a capacity of 35.75 MWp / 30 MWe, also includes a modern storage facility with a capacity of 30 MWe / 60 MWh.

With this decision, Akfen Renewable Energy has obtained a "**Positive Environmental Impact Assessment**" decision for the first of its standalone electric storage projects, currently in the investment stage, with a total capacity of **285 MWe**. This decision also marks the first "Positive Environmental Impact Assessment" decision for a project in the field of electricity storage integrated with solar power generation nationwide.

GÜNGÖR: CONTINUING OUR COMMITMENT TO EVALUATING ENERGY RESOURCES

Mustafa Kemal Güngör, General Manager of Akfen Renewable Energy, stated, "This significant step reinforces our commitment to expanding our investment portfolio in sustainable energy solutions. This project holds the distinction of being the first electric storage project integrated with solar energy production nationwide." Güngör added, "At Akfen Renewable Energy, we

continue our commitment to developing clean and renewable energy sources and integrating energy storage solutions. This project will make a valuable contribution to our country's roadmap for renewable energy and play a significant role in our energy transition process."

About Akfen Renewable Energy:

Established within Akfen Holding in 2007, Akfen Renewable Energy Inc. created Turkey's first renewable energy platform, 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.