

Akfen Renewable Energy Continues to Add Economic Value to Turkey through Green Energy

With its 700 MW installed capacity solely from indigenous and renewable sources such as solar, water, and wind, Akfen Renewable Energy continues its efforts towards sustainable energy production and reducing environmental impacts, contributing positively to the Turkish economy.

In a significant achievement aligned with its goals of environmental sustainability and contributing to the economy, Akfen Renewable Energy successfully completed a major carbon credit sale to the UK-based EOS Climate&Energy company, generating revenue of \$1.83 million from its Üçpınar Wind Energy Plant (RES) in Çanakkale, with a capacity of 112 MW.

Mustafa Kemal Güngör, the General Manager of Akfen Renewable Energy, stated, "The revenue generated from the carbon credit sale reflects our commitment to environmental goals and also makes a positive contribution to the Turkish economy."

Akfen Renewable Energy has demonstrated success in making significant sales in today's carbon markets on behalf of Turkey. With its focus on sustainable energy production and reducing environmental impacts, the company continues to contribute positively to the economy.

The revenue generated from carbon sales conducted by Akfen Renewable Energy to date has reached 1.4 million tons, resulting in an economic value of \$2.5 million for Turkey. The revenue will be utilized within the ongoing activities of environmental sustainability-focused energy projects.

"BUILDING A SUSTAINABLE FUTURE IN EVERY ASPECT"

Mustafa Kemal Güngör emphasized their commitment to building a sustainable future in the energy sector while simultaneously aiming for environmental sustainability and economic growth. He stated, "The revenue generated from carbon credit sales reflects our commitment to environmental goals and also makes a positive contribution to the Turkish economy."

Güngör expressed their determination to continue building a sustainable future in the energy sector, stating, "Contributing to carbon emission offsetting, which is essential for minimizing environmental damage, not only brings us closer to our goal of a greener, cleaner, and sustainable world but also aligns with our company goals."

About Akfen Renewable Energy:

Akfen Holding established Turkey's first renewable energy platform dedicated to investing in sustainable energy within Akfen Renewable Energy A.Ş., founded in 2007. The European Bank for Reconstruction and Development (EBRD) and the International Finance Corporation (IFC) became partners in the company in 2016, and following the share transfer on January 18, 2023, Akfen Holding became the sole owner of the company's shares. Akfen Renewable Energy has a portfolio of hydro, wind, and solar power generation, all from renewable sources and strategically located in regions with the most suitable natural resources for each technology across 18 provinces in Turkey, totaling approximately 700 MW in balanced capacity based on resource type. Following the IPO in March 2023, the publicly offered company shares (33.5% of total capital) began trading on the Borsa Istanbul under the ticker AKFYE from March 16, 2023.

