



## **Akfen Renewable Energy to Increase Installed Capacity with Hybrid Projects and Capacity Expansion Investments in the Second Half of 2023**

**Akfen Renewable Energy, with its approximately 700 MW installed capacity solely from indigenous and renewable sources such as solar, water, and wind, plans to increase its capacity in the second half of 2023 with investments in hybrid projects and capacity expansions. The company aims to add 64 MW of hybrid solar energy capacity to four wind energy plants and plans to increase the capacities of five wind energy plants by 92.4 MW.**

The company provided an update on the current status of projects currently in the investment stage, which will be included in its portfolio upon completion.

Akfen Renewable Energy has completed all permits for the installation of hybrid solar power plants (GES) in four projects: Üçpınar RES project in Çanakkale with 40.02 MW, Hasanoba RES with 12.68 MW, Kocalar RES with 4.95 MW, and Denizli RES project with 6.36 MW. Construction readiness has been achieved for these projects, and the investment for the 64.01 MW GES projects in these four projects is planned to commence in 2023.

Additionally, the company's projects, including Saritepe RES project in Osmaniye with 12.97 MW, Demirciler RES with 13.26 MW, and Doğançay HES project in Sakarya with 4.53 MW of hybrid GES, are still in the permit process.

### **92.4 MW Capacity Expansion for RES**

In addition to hybrid investments, Akfen Renewable Energy plans to significantly increase its installed capacity through capacity expansions. The company has applied for a maximum total of 92.4 MW of wind capacity expansion, including 25 MW in Denizli RES, 9.6 MW in Üçpınar RES, 25 MW in Kocalar RES, 7.8 MW in Saritepe RES, and 25 MW in Hasanoba RES projects. Currently, permits for a total of 67.4 MW capacity expansions in four RES projects (excluding Hasanoba project) have been completed, and they will be ready for construction after obtaining final forest permits.

Akfen Renewable Energy aims to start its hybrid projects and RES capacity expansion investments in the second half of 2023.

### **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.