

ONE OF THE LARGEST IPOs IN RECENT YEARS REACHES 3.3 BILLION TL

Akfen Renewable Energy's IPO Attracts Record 76 Billion TL Demand from 442,795 Domestic and Foreign Investors

Akfen Renewable Energy, with an installed capacity of approximately 700 MW generating energy from domestic and renewable sources like sun, water, and wind, and ranked among the top 30 companies in the world for sustainability, received significant interest from both domestic and foreign investors in its IPO.

The IPO, led by Garanti BBVA Investment's consortium, saw a total of 442,795 investors, both domestic and foreign, generating a demand of 76 billion TL during the demand collection period on March 8-9-10. The total demand reached 23 times the 3.3 billion TL allocated for the IPO, marking one of the largest public offerings in recent years for Akfen Renewable Energy.

Investors showed record interest in the IPO of Akfen Renewable Energy, which continuously invests in bringing local and renewable energy sources to the Turkish economy.

During the demand collection period on March 8-9-10, led by Garanti BBVA Investment's consortium, a total demand of 76,213,831,346.80 TL was received from all investor categories, amounting to 22.84 times the IPO size of 3,335,632,889 TL.

The IPO of Akfen Renewable Energy saw domestic individual investors generating a demand of 91.1 times, Akfen Group employees 1.4 times, domestic institutional investors 18 times, and foreign institutional investors 1.9 times the shares allocated to them.

This result marks one of the largest IPOs in recent years.

SUPPORTED BY STRONG FINANCIALS YOUNG PORTFOLIO

Kayrıl Karabeyođlu, General Manager of Akfen Renewable Energy, expressed their pride in the intense investor interest encountered during the 3-day demand collection period for the IPO. Karabeyođlu said, "There was significant interest from both domestic and foreign investors in our young and clean energy portfolio, which produces entirely from domestic and renewable energy sources and is distributed across various geographical regions of Turkey, supported by strong financial statements. We are proud to have signed one of the biggest public offerings in recent years. We consider this interest a sign of confidence in our country and our company's future, and we thank our investors for it."

About Akfen Renewable Energy:

Akfen Holding launched Turkey's first renewable energy platform dedicated to investing in sustainable energy within Akfen Renewable Energy A.Ş., established 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 balanced portfolio of approximately 700 MW in hydro, wind, and solar power generation, all from renewable sources and strategically located in regions across 18 provinces in Turkey with the most suitable natural resources for each technology.