

Akfen Establishes "Akfen 100th Year Forest" with 100 Thousand Trees on the Centennial of the Republic

Contributing to a sustainable future, Akfen Renewable Energy aims to increase its portfolio of domestic and natural resource production to 1200 MW by 2025.

Akfen Holding, aiming to contribute to a more sustainable future and natural life with its implemented projects, has initiated a significant project to contribute to Turkey's green heritage. With the participation of all companies under Akfen's umbrella, the first seedlings of the "Akfen 100th Year Memorial Forest," consisting of 100 thousand trees, were planted in Çanakkale in memory of the 100th anniversary of the Republic of Turkey.

During the tree planting ceremony held for the "Akfen 100th Year Memorial Forest," Mustafa Kemal Güngör, the General Manager of Akfen Renewable Energy, stated that the company aims to increase its power capacity from 700 MW, solely produced from domestic and renewable sources such as solar, water, and wind, to approximately 1200 MW by the end of 2025.

The "Akfen 100th Year Memorial Forest" comprises a forest where a total of 100 thousand Scots pine and Turkish pine trees will be planted in the Merkez Yukarıokçular and Çanakalan regions of Çanakkale. The support of Akfen Holding's subsidiaries, including **Akfen Construction, Akfen Renewable Energy, Akfen REIT, Akfen Environment and Water, Akfen Hospital Services, and Akfen Tourism**, contributed to the establishment of the forest. The project aims to increase the forest land area in the region by approximately **1 million square meters**. It is estimated that the forest, once established, will produce enough oxygen annually to sustain 5 thousand people (3 thousand tons) and reduce landslides by 350 times.

With the commemorative forest project, Akfen aims to preserve the vital balance of nature, create new habitats for wildlife, and contribute to the presence of wildlife. Additionally, it will take significant steps to transfer endemic plant species to new vegetations in the region.

Among the World's Top 30 Most Sustainable Companies

During the tree planting ceremony for the "Akfen 100th Year Memorial Forest," **Mustafa Kemal Güngör, the General Manager of Akfen Renewable Energy**, shared the company's future goals. Güngör emphasized that the transition from conventional fuels to renewable energy sources has rapidly accelerated worldwide, and Akfen has been proud to invest in this area since 2005. Güngör explained that over the years, the company has reached a total installed capacity of 700 MW with 12 HPPs, 35 GPPs, and 6 WPPs. He stated, **"There is a rapid transition from conventional fuels to renewable energy sources worldwide. Estimates indicate that renewable energy sources will become the number one energy source in the world by 2040. Akfen has been a pioneer in this field in Turkey for many years. With the support of the European Bank for Reconstruction and Development (EBRD) and the International Finance Corporation (IFC), two significant foreign company partners, we have achieved a total installed capacity of 700 MW with our modern energy plants, diversified in terms of resources, which we have put into operation, mostly in the last 8 years, in regions with the best natural resources of our country. We will continue our leadership in this field with the investments we will realize in the future."**

Mustafa Kemal Güngör also noted that Akfen Renewable Energy's activities have been recognized internationally, mentioning that the company has been listed among the top 30 companies globally in terms of environmental and

social governance and sustainability by Moody's Vigeo Eiris environmental and social governance and sustainability report, which the company has been requested by Moody's among the companies it prepares.

"3 New Solar Projects Started, Targeting 1200 MW in 2 Years"

Mustafa Kemal Güngör highlighted that they have embarked on a new investment spree following the successful public offering period in 2023. He mentioned that they have started the construction of 3 new solar power plants (SPPs). According to Güngör, these three hybrid solar power plants (HPPs), with a total installed capacity of 66 MW, will be located in Osmaniye and Çanakkale. Among these, the Demirciler Hybrid SPP project in Osmaniye, which will be realized within the areas of the **57 MW Saritepe and 23 MW Demirciler** wind energy projects (WEPs), will have a capacity of **13.27 MW**, while the Saritepe Hybrid SPP project will have a capacity of **12.98 MW**. The third hybrid SPP project, whose construction has begun, will be realized in the **Üçpınar** WEP area in Çanakkale, with a capacity of **112.2 MW**, under the name of Üçpınar Hybrid SPP. The installed capacity of the hybrid project to be established will be **40 MW**. The projects, for which turnkey engineering, procurement, and construction contracts have been signed, will start generating energy in 2024 after completion.

Mustafa Kemal Güngör stated, **"In line with our growth strategy, we will realize new investments at a level of 285 MW, including 2 energy storage HPPs with a total installed capacity of 80 MW and 4 energy storage WPPs with a total installed capacity of 205 MW. With these new investments, we aim to increase our total installed capacity to 1200 MW by the end of 2025."**

Bringing in \$11.8 Million in Foreign Exchange with Carbon Credit Sales to Turkey

While continuing its efforts for sustainable energy production and reducing environmental impacts, **Akfen Renewable Energy** continues to positively contribute to the Turkish economy through the sale of carbon emission reduction credits. Mustafa Kemal Güngör stated that, in line with the company's goals of environmental sustainability and contribution to the economy, they have conducted carbon credit sales with **EOS Climate&Energy**, based in the UK. He said, "Looking forward, we continue to follow new investment opportunities and maintain our strong strategy. With each new project, we strengthen our leadership in renewable energy and continue our efforts for a brighter and more sustainable future. The economic value we have created for Turkey through the sale of carbon credits obtained from our various plants in our portfolio focused on renewable resources amounted to \$11.8 million. We anticipate further development in this area."

Sustainability Activities Continue from a Social Perspective on Four Fronts

Believing that sustainable prosperity is possible not only economically but also through investments in individuals and society, Akfen Renewable Energy carries out its corporate social responsibility activities through the **Turkey Human Resources Education and Health Foundation (TİKAV)**, founded by Akfen Holding. In this context, the company continues its projects aimed at educating women in rural areas where energy plants are located, **in cooperation with TİKAV since 2017.**

In 4 different projects carried out in **18 provinces and 27 different rural areas** of Turkey, face-to-face training has been provided to 6,800 women on various topics so far. The number of people reached indirectly through these projects has exceeded **20 thousand.**

In 2017, the **"We Became Schooled at Home"** project reached 800 women in 15 regions on the development of children aged 0-6. In the health-themed

Here is the translated list of Akfen Renewable Energy Portfolio:

Power Plant	Location	Status	Installed Capacity (MW)	Commissioning Date
Otluca HES	Mersin	Operational	48,77	7.04.2011 & 13.07.2011 & 16.09.2011
Sırma HES	Aydın	Operational	6,66	23.05.2009
Sekiyaka II HES	Muğla	Operational	3,53	17.01.2014 & 27.08.2015
Çamlıca III HES	Kayseri	Operational	28,48	1.04.2011
Saraçbendi HES	Sivas	Operational	26,27	6.05.2011
Demirciler HES	Denizli	Operational	8,70	3.08.2012 & 25.08.2012
Kavakcalı HES	Muğla	Operational	11,45	29.03.2013
Gelinkaya HES	Erzurum	Operational	7,08	14.06.2013
Yağmur HES	Trabzon	Operational	9,19	27.11.2012
Doğançay HES	Sakarya	Operational	31,61	29.08.2014 & 12.09.2014
Doruk HES	Giresun	Operational	28,89	19.09.2014
Çalıkobası HES	Giresun	Operational	18,11	2.06.2017 & 4.05.2018
Yaysun GES - Lisanssız	Konya	Operational	0,60	17.02.2014
Denizli Projeleri (GES) - Lisanssız	Denizli	Operational	7,40	25.05.2015
Solentegre GES - Lisanslı	Elazığ	Operational	9,10	14.10.2016
Solentegre GES - Lisanssız	Elazığ	Operational	0,60	15.02.2016
Amasya GES - Lisanssız	Amasya	Operational	11,20	12.08.2017 & 23.08.2017
Karine GES - Lisanssız	Elazığ	Operational	0,60	26.08.2017
Tokat Projeleri (GES) - Lisanssız	Tokat	Operational	5,60	19.10.2017
Omicron Engil GES - Lisanslı	Van	Operational	12,10	20.09.2018
Omicron Erciş GES - Lisanslı	Van	Operational	12,10	21.09.2018
Yaysun GES - Lisanslı	Konya	Operational	12,10	27.09.2018
ME-SE GES - Lisanslı	Konya	Operational	12,10	27.09.2018
MT Doğal GES - Lisanslı	Konya	Operational	12,10	27.09.2018
PSİ GES - Lisanslı	Van	Operational	13,00	25.07.2019
IOTA GES - Lisanslı	Malatya	Operational	13,00	13.08.2020
Kocalar RES	Çanakkale	Operational	30,60	14.03.2019
Üçpınar RES	Çanakkale	Operational	112,20	10.05.2019 & 18.06.2019
Hasanoba RES - 1. ve 2. Faz	Çanakkale	Operational	51,00	02.08.2019 & 06.09.2019
Denizli RES - 1. ve 2. Faz	Denizli	Operational	74,80	13.09.2019 & 10.10.2019
Sarıtepe RES	Osmaniye	Operational	57,00	25.08.2016
Demirciler RES	Osmaniye	Operational	23,30	26.08.2016