

Akfen Renewable Energy's Net Profit for 2023 Reached 4.5 Billion TL

Akfen Renewable Energy, which operates 53 energy plants with a capacity of 699 MW, solely from domestic and renewable sources such as solar, water, and wind, achieved a net profit of 4.5 billion TL in 2023. The company, which fulfills all its environmental commitments, also earned 126.4 million TL in carbon emission certificate income.

Mustafa Kemal Güngör, the General Manager of Akfen Renewable Energy, stated, "Our future goals are to contribute to Turkey's sustainable energy targets and lead the global energy transition by further increasing our renewable energy capacity."

Akfen Renewable Energy, one of Turkey's leading renewable energy companies, announced its financial and operational results for 2023. With 53 renewable energy plants with a total installed capacity of **699 MW**, Akfen Renewable Energy successfully continued its operations. According to the financial results prepared in accordance with inflation accounting standards for 2023, **the company's total consolidated net sales revenue reached 4.4 billion TL.**

Akfen Renewable Energy's net profit for the period increased to 4.5 billion TL compared to 2022. Furthermore, 2023 was a year in which the company's total assets reached **34.6 billion TL** and its equity **reached 20.4 billion TL**, consolidating its financial strength and strong position in the market.

CARBON EMISSION CERTIFICATE SALES INCOME OF 126.4 MILLION TL

Akfen Renewable Energy also achieved significant success in environmental sustainability by earning **126.4 million TL** in revenue from carbon emission certificate sales.

Mustafa Kemal Güngör, the General Manager of Akfen Renewable Energy, commented on the announced financial results, saying, "2023 was a turning point for Akfen Renewable Energy. Our efforts in profitability, sustainable growth, and fulfilling our environmental commitments have strengthened our leadership position in the industry. Our future goals are to further increase our renewable energy capacity to contribute to **Turkey's sustainable energy targets and lead the global energy transition.**"

About Akfen Renewable Energy:

Established in 2007, Akfen Renewable Energy, a subsidiary of Akfen Holding, launched Turkey's first renewable energy platform investing solely in 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 on January 18, 2023, Akfen Holding became the sole owner of the company's shares. Akfen Renewable Energy's portfolio includes approximately 700 MW of hydro, wind, and solar electricity production, strategically located in regions with the most suitable natural resources for each technology in 18 provinces of Turkey. After its IPO in March 2023, the company's shares (33.5% of the total capital) started trading on Borsa Istanbul with the code AKFYE as of March 16, 2023.