



## KAMUYU AYDINLATMA PLATFORMU

# AKFEN YENİLENEBİLİR ENERJİ A.Ş. Material Event Disclosure (General)

### Summary

Signing of hybrid SPP project contracts



# Material Event Disclosure General

## Related Companies

## Related Funds

Material Event Disclosure General	
Update Notification Flag	Evet (Yes)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	16.02.2024
Postponed Notification Flag	Hayır (No)
Announcement Content	
Explanations	

Below is the information regarding the latest developments in hybrid solar power plant projects, which are in the investment stage of our company, and whose processes were updated in our disclosure dated 16.02.2024.

As of 03.04.2024, our company's wholly-owned subsidiaries have signed Turnkey Engineering, Procurement, and Construction ("EPC") contracts ("Contract") with the contractor Asunim Yenilenebilir Enerji A.Ş. for the following hybrid SPP investments:

- Korda Energy Generation Marketing Import and Export Inc. ("Korda") - 6.37 MW,
- Isider Energy Generation Marketing Import and Export Inc. ("Isider") - 4.96 MW,
- Kovancı Energy Generation Marketing Import and Export Inc. ("Kovancı") - 8.4 MW installed capacity.

In this regard, the following support elements will be utilized under the investment incentives obtained from the Ministry of Industry and Technology of the Republic of Türkiye:

- For Korda's Denizli Hybrid SPP investment located in Denizli province, VAT, customs, and stamp duty exemption with a duration of 3 years, as per the investment incentive document numbered 565458 dated 01.03.2024,
- For Isider's Kocalar Hybrid SPP investment located in Çanakkale province, VAT, customs, and stamp duty exemption with a duration of 3 years, as per the investment incentive document numbered 565889 dated 14.03.2024,
- For Kovancı's Hasanoba Hybrid SPP investment located in Çanakkale province, VAT, customs, and stamp duty exemption with a duration of 1 year, as per the investment incentive document numbered 565425 dated 29.02.2024.

As part of our company's growth strategy, contracts have been signed for the approximately total 20 MW hybrid SPP projects currently in the investment stage, and the construction process has commenced. Our new hybrid SPP plants will be able to benefit from the Renewable Energy Resources Support Mechanism (YEKDEM) throughout the remaining duration of the facility on which it will be installed, thereby benefiting from the fixed-price guarantee based on the US Dollar.

Thus, in line with our company's predictable cash flow-based risk management policy, it is expected that the investments in hybrid SPP projects, which will increase our existing 699 MW installed capacity to a total of 785 MW along with the total 66 MW hybrid SPP projects where the construction process has commenced, will contribute positively to our cash flows in the future. It is anticipated that these investments, will contribute to our company's revenue and operating profit in 2025.

*This statement has been translated into English for informational purposes. In the event of any discrepancy between the Turkish and English versions of this disclosure statement, the Turkish version shall prevail.*

We proclaim that our above disclosure is in conformity with the principles set down in “Material Events Communiqué” of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we’re personally liable for the disclosures.