



KAMUYU AYDINLATMA PLATFORMU

TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş. Credit Rating

Summary

Credit Rating Note



MERKEZİ KAYIT
İSTANBUL

Credit Rating

Related Companies []

Related Funds []

Credit Rating	
Update Notification Flag	Evet (Yes)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	19.03.2024
Postponed Notification Flag	Hayır (No)
Announcement Content	
Explanations	

On April 23, 2024, International Credit Rating Agency Fitch Ratings upgraded Türkiye Şişe ve Cam Fabrikaları A.Ş.'s ('Sisecam') Long-Term Foreign-Currency Issuer Default Rating from "B+" to "BB-" and maintained its outlook as "positive". Concurrently, Fitch Ratings assigned an expected "BB-(EXP)" instrument rating for the planned Eurobond issuance of Sisecam UK Plc, a 100% subsidiary of our Company. In its statement, Fitch Ratings highlighted that upgrade reflects the company's credit enhancements such as the recently established offshore hard-currency liquidity and growing offshore EBITDA generation that allow a notch uplift above Türkiye's 'B+' country ceiling.

In case of a discrepancy between the Turkish and the 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.