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KAMUYU AYDINLATMA PLATFORMU

MARGÜN ENERJİ ÜRETİM SANAYİ VE TİCARET A.Ş.
Material Event Disclosure (General)

Summary

Geothermal Energy Investments

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	07.11.2025 - 01.12.2025 - 08.12.2025 - 09.12.2025 - 30.12.2025
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Announcement Content	
Explanations	

In line with our Company's objective to increase its investments in the renewable energy sector, an agreement was signed on 27 October 2025 between a company domiciled in Türkiye and Bosphorus Yenilenebilir Enerji A.Ş., a wholly owned subsidiary of our Company, regarding the acquisition of 9 Geothermal Resource Licenses located in the provinces of Denizli and Manisa, with a total installed capacity potential of 505 MWm.

For the purpose of implementing these investments, a new company under the name of Margün Jeotermal Enerji Üretim A.Ş. was established with an initial capital of TRY 100,000,000, funded through an 82.50% shareholding by Bosphorus Yenilenebilir Enerji A.Ş., a wholly owned subsidiary of our Company, and a 17.50% participation by Naturel Holding A.Ş. Following the incorporation, a Shareholders' Agreement and Share Transfer Agreement were executed for the transfer of 5% of the shares held by Bosphorus Yenilenebilir Enerji A.Ş. to Pardus Portfolio Management Inc. First Mixed Venture Capital Investment Fund (BKG), and the related share transfer transactions were completed.

Of the 9 Geothermal Resource Licenses located in the provinces of Denizli and Manisa, with a total installed capacity potential of 505 MWm, the transfer of 8 licenses had previously been completed, and as of April 22, 2026, the transfer of the remaining license has also been completed. Accordingly, the transfer of all such licenses has been completed.

Upon completion of the investments by the newly established company, it is envisaged that electricity sales will be carried out under a government purchase guarantee for a total period of 15 years pursuant to the Renewable Energy Law No. 5346 (YEK Law), at an average tariff of USD 12.50 cents/kWh (including the domestic contribution incentive) for the first 5 years from the commissioning date, and at an average tariff of USD 10.50 cents/kWh for the subsequent years. Annual gross electricity generation from the geothermal power plants is expected to reach approximately 3,863,250,000 kWh. Excluding potential additional revenues and based solely on electricity generation, annual sales revenue of approximately USD 462,850,000 and EBITDA of approximately USD 370,250,000 are projected for the first 5 years (including the domestic contribution incentive). Following the end of the initial 5-year period, annual sales revenue of approximately USD 405,000,000 and EBITDA of approximately USD 324,000,000 are expected solely from electricity generation. Over the entire YEKDEM period, excluding potential additional revenues and based solely on electricity generation, total sales revenue of approximately USD 6,364,250,000 and total EBITDA of approximately USD 5,091,250,000 are projected.

This investment constitutes a significant step within the growth strategy of Margün Enerji Üretim Sanayi ve Ticaret A.Ş. in the geothermal energy field, and further developments will be disclosed to the public.

Respectfully submitted to the public and our investors.

This statement has been translated into English for informational purposes. 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.