TÜPRAŞ-TÜRKİYE PETROL RAFİNERİLERİ A.Ş.
Forward Looking Evaluations

Summary
Revision of Forward Looking Evaluations for 2026

Forward Looking Evaluations

Related Companies []

Related Funds []

Forward Looking Evaluations	
Update Notification Flag	Evet (Yes)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	06.02.2026
Postponed Notification Flag	Hayır (No)
Announcement Content	
Explanations	

Taking into account the results achieved in operational and financial performance during the first half of the year, as well as our expectations regarding supply-demand balances in product markets, we have revised our 2026 Net Refining Margin guidance upward.

The revised 2026 guidance is as follows:

Tüpraş Net Refining Margin Guidance:

- Tüpraş Net Refining Margin: **USD 13-15 /bbl** (previous guidance: USD 6-7 /bbl)

Operational Targets:

- Capacity utilization: 95-100% (unchanged)
- Production: ~ 29 million tons (unchanged)
- Total Sales Volume: ~30 million tons (unchanged)

Investment Guidance:

- CapEx: ~USD 700 million (unchanged)

In case of a discrepancy between the Turkish and the English versions of this disclosure, 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.