Date and time of publication on KAP: 23.11.2026 21:18:36
https://www.kap.org.tr/en/Bildirim/1701583

KAMUYU AYDINLATMA PLATFORMU

BİOTREND ÇEVRE VE ENERJİ YATIRIMLARI A.Ş.
Notification Regarding Merger

Notification Regarding Merger

Summary Info	Regarding the Board Decision and CMB Application for the Merger of Our Company with Kantur – Akdaş İnşaat Gıda Pazarlama Sanayi ve Ticaret A.Ş. through Acquisition
Update Notification Flag	No
Correction Notification Flag	No
Postponed Notification Flag	No

Board Decision Date	23.11.2026
Merger Model	Merger Through Acquisition
Date Of Financial Statements Base To Merger	30.06.2026
Currency Unit	TRY

Acquired Company	Trading On The Stock Exchange/Not Trading On The Stock Exchange	Share Exchange Rate	Group of Share To Be Distributed To Acquired Company Shareholders	Form of Share To Be Distributed To Acquired Company Shareholders
Kantur – Akdaş İnşaat Gıda Pazarlama Sanayi ve Ticaret A.Ş.	Not Trading On The Stock Exchange	157,910117	-	Registered

Share Group Info	Paid In Capital	Amount Of Capital To Be Increased Due To The Acquisition (TL)	Capital To Be Decreased (TL)	Target Capital	New Shares To Be Given Due To Merger
BIOEN, TREBION00012	**500.000.000**	**489.521.363,22**	**0**	**989.521.363,22**	**BIOEN, TREBION00012**

	Paid In Capital	Amount Of Capital To Be Increased Due To The Acquisition (TL)	Capital To Be Decreased (TL)	Target Capital
TOTAL	500.000.000 TL	489.521.363,22 TL	0 TL	989.521.363,22 TL

Capital Market Board Application Date Regarding Merger	23.11.2026

Additional Explanations

In our material event disclosure dated 16.04.2026, we announced that, in line with our existing business activities and long-term objectives and with the aim of strengthening our waste management and renewable energy generation activities, operating more efficiently within a more integrated structure, expanding our portfolio and supporting our sustainable growth objectives, discussions had begun regarding the merger of Kantur-Akdaş İnşaat Gıda Pazarlama Sanayi ve Ticaret A.Ş. ("ITC") and Biotrend Çevre ve Enerji Yatırımları A.Ş. (the "Company") through the Company's acquisition of ITC.

Following the successful conclusion of these discussions, the Company's Board of Directors, by its resolution dated 23 November 2026, resolved as follows:

1. To proceed with the merger of Biotrend Çevre ve Enerji Yatırımları A.Ş. and Kantur - Akdaş İnşaat Gıda Pazarlama Sanayi ve Ticaret A.Ş. ("ITC") by way of the Company's acquisition of Kantur - Akdaş as a whole, together with all of its assets and liabilities (the "Merger Transaction"), subject to obtaining the requisite approval of the Capital Markets Board (the "CMB") and approval of the Merger Agreement by the Company's General Assembly, in accordance with Article 134 and the relevant subsequent provisions of the Turkish Commercial Code No. 6102, Articles 18, 19 and 20 of the Corporate Tax Law No. 5520 , Articles 23 and 24 and other relevant provisions of the Capital Markets Law No. 6362 (the "CML"), which apply because the Company is subject to the CML and its shares have been offered to the public and are traded on Borsa İstanbul A.Ş., the CMB's Communiqué on Mergers and Demergers No. II-23.2, the CMB's Communiqué on Material Transactions and the Right to Exit No . II-23.3, and other applicable legislation.

2. To use the consolidated financial statements of both companies as at 30.06.2026, prepared in accordance with the applicable regulations and independently audited, as the basis for the Merger Transaction and all related calculations.

3. Subject to prior approval of the Merger Transaction by the Company's general assembly, to issue 15,791.0117 registered shares of the Company, each with a nominal value of TRY 1, for each registered share of Kantur – Akdaş ("ITC") with a nominal value of TRY 100, based on the merger ratio of 49.47% and the exchange ratio of 157.910117 determined in the Expert Institution Report dated 23.11.2026, prepared by BDO Denet Bağımsız Denetim ve Danışmanlık A.Ş. in accordance with Article 7 (Expert Institution Report) of the Communiqué on Mergers and Demergers. Accordingly, to set the amount of the Company's capital increase in connection with the Merger Transaction at TRY 489,521,363.22 and the number of shares to be allocated to Kantur – Akdaş ("ITC") shareholders at 489,521,363.22.

4. In connection with the Merger Transaction, under which the Company will acquire Kantur - Akdaş ("ITC") as a whole, together with all of its assets and liabilities, and pursuant to Article 24 of the CML, titled "Right to Exit", and Section 4 of the Communiqué on Material Transactions and the Right to Exit, titled "Right to Exit and Exercise Procedure", to set the exercise price for the right to exit at TRY 17.52 per share of the Company with a nominal value of TRY 1.00, being the arithmetic mean of the daily adjusted weighted average prices on the exchange during the one-month period preceding 16.04.2026, the date on which the Merger Transaction was first publicly disclosed, for shareholders who held shares in the Company as of that date and who, by attending the general assembly meeting at which the Merger Transaction is to be approved, voting against it and having their dissent recorded in the minutes of the meeting, may exercise their right to exit by selling to the Company the shares they held as of 16.04.2026,

5. To set a cap of TRY 100,000,000 on the total cost that the Company may incur as a result of the exercise of the right to exit in connection with the Merger Transaction. If it is determined that the exercise of the right to exit would cause this cap to be exceeded, to submit the proposed abandonment of the Merger Transaction for shareholder approval as a separate agenda item at the same General Assembly meeting, immediately following the agenda item concerning approval of the Merger Transaction.

6. To take all actions required to complete the Merger Transaction, and to submit the requisite applications and supporting information and documents to the CMB, to the Ministry of Trade of the Republic of Türkiye once the CMB's favourable opinion on the Articles of Association Amendment has been obtained, and to any other public or private institutions as necessary.

In this context, an application was submitted to the Capital Markets Board on 23 November 2026. The Announcement Text, Expert Institution Report, Merger Agreement, Merger Report and Amendment to the Articles of Association prepared in connection with the transaction are attached.

Further developments in this matter will be publicly disclosed in accordance with applicable legislation.

Documents Regarding Merger

Appendix: 1	EK.1 Biotrend - Tadil Metni.pdf - Other
Appendix: 2	EK.2 Biotrend - Kantur Akdaş - Birleşme Sözleşmesi.pdf - Merger Contract

Appendix: 3	EK.3 Biotrend - Kantur Akdaş - Birleşme Raporu.pdf - Merger Report
Appendix: 4	EK.4 Biotrend - Kantur Akdas - Birlesme Duyuru Metni.pdf - Announcement Text
Appendix: 5	EK.5 Biotrend - Kantur Akdas- Uzman Kurulus Raporu.pdf - Expert Institution Report

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.