

ŞİŞECAM ANNOUNCES US LOGISTICS INVESTMENT**ŞİŞECAM TO INVEST IN PORT MANAGEMENT WITH CINER GROUP IN THE USA**

Şişecam plans to make a port investment in California together with Ciner Group to meet the logistics needs of its natural soda ash investment in the USA. Şişecam Chemicals USA will become a 50% shareholder of Denmar US LLC, an entity that will operate the Stockton Port Management Project. Under this project, a logistics infrastructure is planned to facilitate future export activities from Şişecam's ongoing soda ash investment in the United States.

Şişecam decided to invest in this new business area with Ciner Group to meet the future logistics needs of its natural soda ash investment in the USA, which is currently underway and on schedule. Şişecam Chemicals USA, a wholly owned subsidiary of Şişecam, will become a partner in Denmar US LLC which will execute the Stockton Port Management Project. This project will set up a logistics infrastructure for use in future exports of the ongoing soda ash investment and feature an annual capacity of 5 million tons. The Stockton Port investment is scheduled to start operations in 2027, in parallel with Şişecam's natural soda ash investment in the United States, which is planned to be gradually commissioned by 2028. This new logistics investment will help Şişecam secure sustainable growth by establishing a supply chain structure to achieve the company's natural soda ash export targets in the USA.

Prof. Dr. Ahmet Kirman, Şişecam Chairman and Executive Member of the Board of Directors, delivered a statement regarding this strategic investment decision that will support Şişecam's ongoing natural soda ash investment in the USA to reach export targets: "In 2021, we announced our decision to strengthen our presence in the USA in the field of natural soda ash. The growing natural soda ash market and steadily increasing demand clearly demonstrates that this was the right decision. Today, natural soda ash production is one of Şişecam's most profitable business areas. We are planning a gradual commissioning of the 5 million ton annual capacity of natural soda from the Pacific Project, which is currently underway and on schedule for completion by 2028. At that time, the total production capacity of the Şişecam-Ciner partnership in the USA will climb to 7.5 million tons per year. Multi-port access is key to reducing the cost of accessing international markets, facilitating management of the operation, and eliminating risks arising from the supply chain. As a result, we decided to partner with the California-based Stockton Port Management Project, for which Denmar US LLC has already completed the required permit and license process. The Stockton Port Management Project is planned to expand its annual capacity from 3 million tons in 2027 to 5 million tons by 2029."

Prof. Dr. Ahmet Kirman stated that three main strategic factors support this investment decision: "The new port operation will provide the necessary logistics infrastructure for Şişecam's export activities as part of our USA natural soda ash investment. Şişecam's multi-port strategy is designed to secure our supply chain operations and ensure flexibility for the company in highly uncertain global markets. The port investment will also lower our logistics costs. Necessary permits and licenses have already been



obtained which will facilitate faster and healthier execution of the project. Şişecam Chemicals USA will become a 50% partner of Denmar US LLC, which is 100% owned by Denmar Holdings LLC, via a capital increase in exchange for USD 12 million.”

Prof. Dr. Ahmet Kirman continued: “Today, uncertainties cause business plans to change constantly. In response to this volatile environment, companies must take steps to continuously review their growth targets and address any potential obstacles they may face. Şişecam is solidifying its sustainable success with visionary and prudent steps forward. In 2022, we acquired Refel, a refractory manufacturer in Italy, to ensure the sustainability of our investments. We are now taking a similar step with our port operation investment in California, which will secure our growth plans in the USA. Every investment we make supports the growth of our existing business lines. Every new business area we enter strengthens our global growth strategy.”

Şişecam to become the world's largest soda ash producer

Şişecam's investment history in soda ash in the USA dates back to 2019. Having made the strategic decision to expand its global footprint in natural soda ash production, Şişecam signed a 50-50% partnership contract with Ciner Group to establish a new natural soda ash production facility in the USA in 2019. During the 2-year partnership, the environmentally friendly and sustainable nature of natural soda became apparent while soda ash demand grew rapidly as expected. These highly favorable dynamics prompted Şişecam to further boost its investments in this promising business area and bolster its presence in the huge US market. In 2021, Şişecam increased its stake in the Pacific Project from 50% to 60%. Şişecam also decided to expand its partnership area and become a shareholder in the 60% stake held by Ciner Group in the Wyoming facility, which it continues to manage in the USA. In addition, Şişecam shook hands to assume a 60% interest in the Atlantic Project, which is fully owned by Ciner Group, another initiative planned for the production of natural soda ash. Today, Şişecam is one of the three largest soda producers in the world. Thanks to its natural soda investment in the US, Şişecam is poised to become the world's largest soda ash producer. With the US investment's phased completion scheduled for 2028, Şişecam will have a global soda ash production capacity of over 10 million tons by that year.

About Şişecam

*Şişecam was founded in 1935 to establish Turkey's glass industry in line with the vision of Mustafa Kemal Atatürk, a great leader respected worldwide. Today, Şişecam is a major global player in the fields of glass and chemicals. **Şişecam is the only global company operating in all core areas of glass production – including flat glass, glassware, glass packaging and glass fiber. Currently, Şişecam ranks among the world's top two manufacturers of glassware and the top five producers of glass packaging and flat glass. Şişecam is one of the three largest soda ash producers in the world and the world leader in chromium chemicals.***

*Şişecam plays a leading role in the **flat glass, glassware, glass packaging, chemicals, automotive, glass fiber, mining, energy and recycling** business lines. Şişecam operates production facilities in Germany, Italy, Bulgaria, Romania, Slovakia, Hungary, Bosnia-Herzegovina, Russian Federation, Georgia, Ukraine, Egypt, India, and the USA in addition to Turkey.*



*Şişecam is taking major steps towards **its goal of becoming one of the world's top three manufacturers** in its main fields of activity. Driven forward by its highly competent human resources and smart technologies, Şişecam is continuously transforming its digital infrastructure and corporate culture taking into account the needs of the future. **With 88 years of experience and 24,000 employees**, Şişecam conducts **production activities in 14 countries** on **four continents** and operates a **sales network in more than 150 countries worldwide**. Şişecam is moving forward on its growth journey in line with its Global Excellence strategy and powered by an inclusive approach that supports the development of its entire ecosystem. Şişecam takes responsibility for **protecting the planet, empowering society and transforming life with its CareForNext strategy**, which is compliant with and centered around the United Nations Sustainable Development Goals. Şişecam uses all its experience and competencies to promote sustainable development in every aspect.*

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