

## **THE GLOBAL STEEL PIPE GIANT EMBARKS ON A NEW ERA WITH ITS REVITALIZED BRAND IDENTITY**

**Borusan Group has ended its partnership with Salzgitter Mannesmann GmbH, with which it has been in partnership since 1998. Thus, the new name of Borusan Mannesmann, which Borusan Group established as its first industrial venture and in which it has long held majority shares, became Borusan Boru.**

**On the global stage, the company adopted the name Borusan Pipe. The company which started its operations in Türkiye in 1958 and today has become the global giant of the steel pipe industry with more than 2,800 employees, more than 4,000 product types and 11 facilities on 3 continents, will continue its investments and bring its critically important products, which are used in different sectors and facilitate every aspect of life, to the whole world in this brand-new period.**

Borusan, one of Türkiye's leading groups, increased its 77 percent shareholding in Borusan Mannesmann Boru Yatırım Holding A.Ş. to 100 percent and parted ways with Salzgitter Mannesmann GmbH, with which it had been in partnership for 25 years. With the completion of the share transfer transaction, which will not lead to any change in the company structure and management, the company, which witnessed the development of the Turkish industry and transformed into a global manufacturer starting from Türkiye, has a new name. From now on, the Company will carry out production in 11 facilities on 3 continents and deliver its products all over the world under the name Borusan Boru in Turkey and Borusan Pipe in the international arena and will continue to grow in the international arena with its strategy of becoming a local player in global markets as well as its investments in Türkiye. The company will increase its claim in automotive pipes, where it is the leader in the European market, with its Romanian facility, which will start production in 2024. The new pipe production line, which will serve the construction, general industry, and energy sectors in the US market, will be operational in the upcoming months.

### **"Continuing to contribute to the national economy"**

Commenting on Borusan Boru's new era, Erkan Kafadar, CEO of Borusan Group, said: "As Borusan Group approaches our 80th anniversary, we are getting stronger and stronger in every field we operate in, and we act in line with our mission to benefit society. Our company, which was established as the first industrial enterprise of our Group and has witnessed the development of Turkish industry, is strengthening its presence in foreign markets with the investments it has made, especially the acquisition

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of Berg Pipe at the beginning of 2023. Borusan Boru and Borusan Pipe as it is known in the world markets, will continue to contribute to our country's economy with the exports it will realize.

### **"Strengthening its power with investments"**

Stating that they have achieved the results of their long-term growth strategy with successful business results, Zafer Atabey, CEO of Borusan Boru, stated as follows about the new period of the company:

"Our company, which has become one of the world's leading pipe manufacturers, makes a difference in the markets where it maintains its presence, especially with its recent business endeavors. In this brand-new period that we have entered under the name Borusan Boru, we will commission our Romania facility focusing on automotive products in 2024. In addition to this step, which will strengthen our position in the European automotive pipes market, our new pipe production line in Houston-Baytown will start its operations in the upcoming months. With this new line, we will have the competence to manufacture products in construction and general industry applications in the USA. With our new facility, we will become a local manufacturer in the fields of construction and general industry after energy pipes and we will take another important step in our growth strategy. Our \$162 million Berg Pipe investment, the acquisition of which we completed last April, also contributed to our turnover by achieving production in line with our expectations during the last period. As Borusan Boru, we will continue to increase our performance and strengthen our presence in the global arena with our qualified human resources, the trust-based relationship we have established with our customers, our products synonymous with quality, our solution-oriented service approach, and our strategies that we establish with strict financial discipline."

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