KAMUYU AYDINLATMA PLATFORMU

AKFEN YENİLENEBİLİR ENERJİ A.Ş.
Material Event Disclosure (General)

Summary

Establishment of a company aimed at developing energy projects in Romania

Material Event Disclosure General

Related Companies []

Related Funds []

Material Event Disclosure General	
Update Notification Flag	Hayır (No)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	-
Postponed Notification Flag	Hayır (No)
Announcement Content	
Explanations	

In the meeting of our company's Board of Directors dated 27.03.2024, it was decided to establish a company based in Romania with an initial capital of 200 RON (Romanian Leu) (approximately 50 Euro) in partnership with DEVVIS SERVICES S.R.L, a company providing construction services in Romania, for the purpose of developing potential projects in the energy sector in Romania. Our company will participate as a founding partner with a stake of 85% in the said company. The remaining 15% of the capital of the company to be established will be covered by DEVVIS SERVICES S.R.L, and the establishment of the company will be carried out within the framework of the legal process.

Following the establishment of the aforementioned company, initially, a solar power plant project with an approximate capacity of 10 MW ("Project") is planned to be developed within the said company. The realization of the final investment will be evaluated based on the market conditions during the relevant investment period and the decision of our company's Investment Committee, following the completion of the permitting process. The cost of a solar power plant with a capacity of 10 MW is currently estimated to be around 6.5 million Euro.

On the other hand, an approximate budget of 150,000 Euro is foreseen for the pre-development and preparation of the Project, and the pre-development preparations to be made before the investment decision will be financed with equity.

We hereby inform the public of these details.

This statement has been translated into English for informational purposes. In the event of any discrepancy between the Turkish and 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.