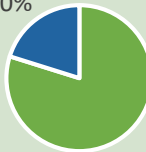
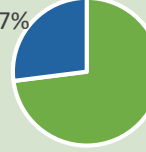

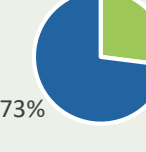
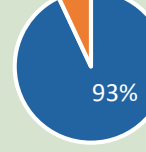
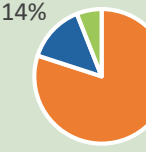


2021 GUIDANCE

FINANCIAL INDICATORS	2020 ACTUAL	COMPOSITION	2021 GUIDANCE	COMPOSITION
Net Sales (MM TL)	7,231	 <p>80% Domestic 20% Foreign</p>	7,750	 <p>73% Domestic 27% Foreign</p>
EBITDA (MM TL)	1,497	 <p>66% Domestic 34% Foreign</p>	1,764	 <p>73% Domestic 27% Foreign</p>
CAPEX (MM TL)	255	 <p>93% Africa 7% Uzbekistan</p>	1,575	 <p>80% Uzbekistan 14% Africa 6% Turkey</p>

Notes:

- (1) Domestic indicates operations in Turkey and Northern Cyprus
- (2) Average Spot Electricity Prices are expected to increase by 7% in 2021 and reach around 300 TL/MWh
- (3) Average BOTAŞ gas prices are expected to increase by 3% in 2021 and reach around 1,550 TL/1,000 m3
- (5) Average EÜAŞ Purchase Agreement Price for Göynük PP expected to be 420 TL/MWh in 2021 vs 350 TL/MWh in 2020