

# ENKA İNŞAAT VE SANAYİ A.Ş. Material Event Disclosure (General)

## Summary Info

Namakhvani Cascade HEPP Project

## 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	

On April 25, 2019, the Build-Operate Agreement was signed with the Government of Georgia for the development, construction, ownership and operation of the Namakhvani Cascade HEPP Project in Georgia, where 90% of it is owned by ENKA.

Namakhvani Cascade HEPP Project consists of two separate hydroelectric power plants, namely Namakhvani HEPP (333 MW) and Tvishi HEPP (100 MW) on the Rioni River of Georgia and a total investment of 750 million US Dollars is projected. After the plant is operative, with the 15-year Power Purchase Agreement, the production will be done under the state guarantee for the eight months period between September and April of the year. Following the completion of the necessary permits, the construction of the project will begin and the plant is planned to be commissioned in 2023.

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.