

AKSA ENERJİ ÜRETİM A.Ş.

Material Event Disclosure (General)

Summary

About Sanliurfa Natural Gas Combined-Cycle Power Plant

Material Event Disclosure General

Related Companies []

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Material Event Disclosure General	
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Announcement Content	
Explanations	

An application has been filed with Turkish Electricity Transmission Corporation (TEIAS) to suspend electricity generation at the 147-MW Sanliurfa Natural Gas Combined Cycle Power Plant as it has diminished prospects for generating electricity at competitive prices on Turkish market.

The capacity utilization rate of Sanliurfa Natural Gas Combined Cycle Power Plant in 9M2019 was 15% and the plant's share in the Company's total domestic electricity production (Turkey & Northern Cyprus) was 2% in 9M2019 and 0.5% in 3Q2019.

Antalya Natural Gas Combined Cycle Power Plant, which has higher efficiency levels, is more than capable of meeting the increased demand for electricity generation following the shutdown of coal-fired power plants which do not have a flue gas treatment system, until they satisfy the legal emission requirements. The aforementioned application is made for suspension of production only and it is not an application for license cancellation. Therefore, the Plant is able to resume production in a short period if/when favorable market conditions arise. Once the application is accepted, nearly 90% cost reduction is expected in the plant's transmission expenses.

Respectfully announced to the public and our esteemed shareholders.

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.