

TÜPRAŞ-TÜRKİYE PETROL RAFİNERİLERİ A.Ş. Forward Looking Evaluations

Summary
2020 Expectations

Forward Looking Evaluations

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Explanations	

2020 expectations are given below;

Med Complex Margin

Med Complex Refining Margin expectation is 1.5 – 2.5 \$/bbl

Tüpraş Net Margin

Tüpraş Net Refining Margin expectation is 4.5 – 5.5 \$/bbl

Operational Targets

Capacity utilization: 95-100%

Production: ~28 million tons

Total Sales: ~29 million tons

Investments

Refining investments expectation is ~200 Million \$

In case of a discrepancy between the Turkish and the English versions of this disclosure, 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.