

# AKSA ENERJİ ÜRETİM A.Ş.

## Material Event Disclosure (General)

### Summary

About Expansion in Uzbekistan Natural Gas Power Plant Investment

# Material Event Disclosure General

**Related Companies** []

**Related Funds** []

<b>Material Event Disclosure General</b>	
Update Notification Flag	Hayır (No)
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Date Of The Previous Notification About The Same Subject	-
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<b>Announcement Content</b>	
<b>Explanations</b>	

According to our Company's Public Disclosure dated 12 May 2020, an agreement was signed with National Electric Grid of Uzbekistan for the construction of a 240 MW natural gas combined cycle (CCGT) power plant in Tashkent, the capital of Uzbekistan, and sale of the energy generated in the plant based on a guaranteed capacity payment for a duration of 25 years.

On 20 January 2021, above mentioned agreement has been amended with 230 MW capacity expansion and additionally, another agreement has been signed regarding construction of 270 MW CCGT in Bukhara. Accordingly:

i) On top of 240 MW CCGT power plant, 230 MW CCGT power plant will be constructed in the same location in Tashkent. The amended agreement involves sale of the energy generated in these power plants based on a guaranteed capacity payment for a duration of 25 years.

ii) Additionally, in Bukhara which is located in southwest of Tashkent, 270 MW CCGT power plant will be constructed . This additional agreement involves sale of the energy generated in Bukhara power plant based on a guaranteed capacity payment for a duration of 25 years.

470 MW CCGT power plants in Tashkent and 270 MW CCGT power plant in Bukhara are expected to start commercial operations within the fourth quarter of 2021. Our Company's total installed capacity in Uzbekistan will reach 740 MW with the completion of these investments. The necessary power plant equipment are planned to be supplied from existing power plants owned by Aksa Energy. Therefore, capital expenditures will be optimized while economic value will be added.

Further developments will be shared with the public in a timely manner.

Kind regards,

Note: In case of discrepancy between Turkish and English versions, 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.