

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

Summary

Update on Forward Looking Expectations

Forward Looking Evaluations

Related Companies []

Related Funds []

Forward Looking Evaluations	
Update Notification Flag	Evet (Yes)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	11.02.2021
Postponed Notification Flag	Hayır (No)
Announcement Content	
Explanations	

2021 expectations are given below;

Med Complex Margin

Med Complex Refining Margin expectation is **0.0 – 0.5 \$/bbl** (no change)

Tüpraş Net Margin

Tüpraş Net Refining Margin expectation is **2.5 – 3.5 \$/bbl** (no change)

Operational Targets

Capacity utilization: **85-90%** (previously: 90%-95%)

Production: **~ 25-26 million tons** (previously: 26-27)

Total Sales: **~26-27 million tons** (no change)

Investments

Total investments expectation is **~200 Million \$** (no change)

Due to the slower recovery in the demand for some products during the normalization period, revisions were made in our capacity utilization and production figures that we forecasted at the beginning of 2021.

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.