

Aydem Renewables has increased its net profit by 13 times in the first half of the year.

The revenues of Aydem Renewables in the first 6 months of 2022, compared to the same period of the previous year, has increased by 223 percent and reached 2 billion 34 million TL.

Aydem Renewables, the pioneering and the largest company of Türkiye in renewable energy, has announced its first semi-annual consolidated financial report for 2022 on the Public Disclosure Platform (KAP). Aydem Renewables, with its 6-month production performance, has increased its net profit 13 times compared to the same period of the previous year and has carried this figure up to 733 million TL. Continuing its financial rise, the company had also increased its net profit by 12 times in the first quarter.

With the effect of the increasing energy needs and the foreign currency-based returns in our country as well as in the world, the EBITDA of the company has reached 1 billion 856 million TL with an increase of approximately 315 percent compared to the same period of the previous year. Aydem Renewables has taken its revenue up by 223 percent in the first six months compared to the same period of the previous year, and carried it up to 2 billion 34 million TL.

Ömer Fatih Keha: “We have completed the first half of the year with financial growth.”

Evaluating the financial performance of the Company for the first six months of the year and giving information about the ongoing investments, the General Manager of Aydem Renewables, Ömer Fatih Keha said, “In addition to our efficiency-enhancing investments accomplished in all our power plants located in 4 different regions of Türkiye, we have achieved high availability rates of 99.8% with our high quality operation, maintenance and repair capabilities. As a result of all these, we have continued our financial growth in the first half of the year by increasing our production performance and increased our net profit by 13 times, compared to the same period of the previous year.”

Ömer Fatih Keha stating that in the first half of 2022, they have achieved an income of 2 billion 34 million TL with an increase of 223 percent compared to the same period of the previous year, said “Our total assets, compared to the same period of the previous year, have increased by 96 percent and reached 23.9 billion TL, whereas our equities have increased by 67 percent and reached 8.85 billion TL. While our EBITDA has been realized as 1 billion 856 million TL in the first six months, we have closed the period with a profit of 733 million TL, as a result of the positive effect of the precipitations on our production and the increase in the market clearing price. As the result of the calculation made in dollars as of June 30, 2022, we have realized the ratio of our net financial debt to our annual EBITDA at the level of 3,7. We have observed that our financial performance have continued in the second quarter as well as in the first quarter, in line with our expectations.”

Keha: “The assembly and energizing works are ongoing in our hybrid SPP project.”

Reminding that the works on hybrid SPP and capacity increase investment projects are ongoing, Keha said, “We shall increase the installed power of our 1,020 MW portfolio by 35 percent by the end of 2023. In this direction, our investments that we plan to commission in 2022 and 2023 are 358 MW. 196 MW of this investment will be for hybrid solar power plants and the remaining 162 MW shall be

for wind capacity increases. Our investment, which has been started at our Uşak WPP site and which will be the largest hybrid solar power plant in Türkiye, is one of the important steps we have taken in achieving this goal. Our assembly activities are ongoing rapidly in our hybrid SPP investment project. Our testing and energizing works are continuing step by step. Within the scope of the repurchase (buyback) we have made in the Eurobond bond issuance, we have also reduced our debt costs by repurchasing the Eurobonds of our Company with a nominal value of 30 million 130 thousand USD between 11 May and 20 July 2022.

Aydem Renewables Financial Results Table for the 1st Half of 2022/2021

	2022-H1	2021-H1
Turnover	2,033,836,260	629,654,124
EBITDA	1,856,080,804	447,501.875
Net profit	733,067,867	55,975,872
Operating Profit	1,463,014,208	232,004,231
Equities	8,850,447,942	5,305,739,150