**Aydem Renewables increased its revenue threefold in the 3rd quarter of 2022**

Aydem Renewables's income in the first nine months of the year exceeded 3 billion TL with an increase of 231 percent compared to the same period of last year. Our company's financial rise in the first two quarters continued in the third quarter.

Aydem Renewables, Turkey's largest company producing energy from 100 percent renewable sources, announced its consolidated financial report for the first 9 months of 2022 on the Public Disclosure Platform (KAP). Aydem Renewables, which increased its income more than 3 times to 3 billion 1 million TL compared to the same period of last year, increased its EBITDA to 2 billion 794 million TL with an increase of approximately 338 percent compared to the same period of last year. Our company continued its ongoing financial growth from the first quarter of the year to the third quarter.

**Ömer Fatih Keha: “We will complete the year with a financial rise”**

Evaluating the third quarter data, our General Manager Ömer Fatih Keha said, "In the first 9 months, we recorded an increase of 231 percent compared to the same period of last year and generated more than 3 billion TL. With the effect of our value-added investments, our total assets increased by 7 percent compared to the end of the previous year and reached 24.2 billion TL. Thanks to our effective portfolio management and the high availability level of our power plants, our EBITDA reached 2 billion 794 million TL in the first 9 months. Due to the fact that our energy production exceeded 38 percent compared to the same period of last year and the effect of new market conditions, we increased our net profit, which was 8 million TL in the first 9 months of last year, to approximately 906 million TL this year. As a result of the calculation made in dollars as of September 30, 2022, the ratio of our net financial debt to our annual EBITDA was 3.1. The results we achieved in the third quarter of this year positively support our rapid rise in the first two quarters. Our successful results will also contribute to our performance in the last quarter of the year; we will complete the year with financial increase."

**Increased energy production by 38 percent compared to the same period last year**

Regarding our company's production performance, Ömer Fatih Keha said, "In the third quarter, our energy production reached 2,024 GWh. We showed a 38 percent increase in our production performance compared to the first 9 months of 2021. In the first 9 months, we realized 13 percent more of our 1,793 GWh production in the total of last year."

**Ömer Fatih Keha: “Our investment work continues at full speed”**

Sharing information about our ongoing hybrid solar power plant investment in Uşak WPP and the 102 MW wind capacity increase project planned in the same power plant, Keha said, "The new market conditions and hybrid regulation contributed to the feasibility of capacity increase projects to draw a more positive picture than in previous years. However, capacity increase investments have turned into a more advantageous investment opportunity. Our work continues at full speed in line with the 35 percent growth target in our installed power until the end of 2023. While our installation of Turkey's largest hybrid solar power plant in Uşak WPP, which is the first location of our growth target, started our field work in our 102 MW wind capacity increase project. By the end of 2023, we will have increased our power of 61.5 MW wind power plant in Uşak to 200 MW and transformed it into a 300 MW facility together with 100 MW hybrid solar power plant. We plan to start operating our hybrid solar power plant project in Uşak at the end of 2022 by using efficient technological facilities. Our repurchases from Eurobond issuance continued in the third quarter. As of September 30, we also reduced our debt cost by recovering the Eurobonds of our company with a nominal value of USD 39,187,000. The current amount of our ongoing Eurobond repurchases has reached 45 million 789 thousand USD."