**Press Release May 9, 2023**

**Aydem Renewables’ EBITDA reached 542 Million TL in the First Quarter**

**Aydem Renewables has achieved an EBITDA of 542 million TL despite the drought in the first quarter of 2023.**

Our company Aydem Renewables has announced its consolidated financial report for the first quarter of 2023 on the Public Disclosure Platform (KAP/PDP). In the first quarter of 2023, Aydem Renewables has achieved a profit before interest, taxes, depreciation and amortization (EBITDA) of TL 542 million and its asset size has reached TL 35 billion.

Sharing the financial data of our company for the first quarter of 2023, our General Manager Ömer Fatih Keha said, "We continue with our value-added oriented investments rapidly. The realization of our total assets continued in the first quarter exceeding 35 billion TL. In addition to the high level of availability we maintain at our power plants, we have reached 541 million 978 thousand TL in EBITDA in the first quarter with our effective portfolio management."

Pointing out to the fact that the Eurobond bond issuance and the share purchases have continued in the first quarter of 2023, Keha stated, "In the first quarter, we have continued to reduce our indebtedness by repurchasing the Eurobonds of our Company with a total nominal value of USD 1 million 679 thousand. Our lot (share) repurchases, which we have been continuing since the beginning of the year, have reached 2 million 605 thousand 26 units."

**Ömer Fatih Keha: “Our Uşak Hybrid SPP and wind capacity increase projects shall make a significant contribution to our 2023 production.”**

Evaluating the production of our Company in the first quarter of 2023, Ömer Fatih Keha said, "The precipitation in the first quarter of the year was below expectations and this situation has negatively affected our production. The first quarter fell short of our financial expectations. Thanks to the rains in April and May, our energy generation has recovered. The Uşak Hybrid SPP, the first solar power plant of our Company, for which we were approved by the Ministry in February and the wind capacity increases that we shall commission gradually throughout the year will not only be a part of our resource diversity investment strategy, but shall also make a significant contribution to our 2023 production."