**Press Release March 3, 2023**

**Aydem Renewables tripled its revenue in 2022.**

**Aydem Renewable Energy's revenue exceeded TL 3.8 billion in 2022, a three-fold increase compared to 2021. The company continued its financial rise in the last quarter of 2022 and has closed the year with an increase.**

Aydem Renewables has announced its 2022 year-end consolidated financial report on the Public Disclosure Platform (KAP). Aydem Renewables, which has increased its revenue more than 3 times to 3 billion 808 million TL compared to 2021, has increased its EBITDA to 3 billion 472 million TL with an increase of 284 percent compared to the same period of the previous year. The company has continued its financial rise, which continued throughout the year in the last quarter of 2022 and has achieved a net profit of over 1 billion TL in 2022.

**Ömer Fatih Keha: “We have closed 2022 with a successful financial result.”**

Sharing information about the company's 2022 year-end data, Aydem Renewables General Manager Ömer Fatih Keha said, "We have recorded a more than 3-fold increase compared to 2021 and achieved revenues of more than 3.8 billion TL. With the effect of our value-added-oriented investments as well, our total assets have increased by 57 percent compared to the end of the previous year and reached over 35 billion TL. With the high availability level of our power plants as well as our effective portfolio management, our EBITDA has increased nearly 4 times to TL 3 billion 472 million in 2022. With a 38% increase in our production compared to the same period last year and the impact of the new market conditions, we have achieved a net profit of TL 1 billion 18 million in 2022. As per the result of the calculations made in USD as of January 31, 2022, the ratio of our net financial debt to our annual EBITDA has been realized as 2.9. Our results in the last quarter support our financial upturn. With the momentum we have maintained throughout the year, we have completed the last quarter of 2022 with an upward trend and closed the year with a successful financial result."

**Keha: “We have achieved a 38 percent increase in our production in 2022 compared to the previous year's total.”**

Evaluating the production performance of the Company, Ömer Fatih Keha said, “Our total energy production has reached 2,469 GWh in 2022. Our energy production has been realized at a level close to our expectations. Compared to the total energy production made in 2021, we have achieved an increase of 38 percent in 2022”.

Pointing out that the Eurobond bond issuance in 2022 has continued in the last quarter of 2022, Keha said, "As of the end of the year, we have reduced our debt cost by repurchasing our company's Eurobonds with a total nominal value of USD 49.8 million. 2022 was a year in which we have reduced our indebtedness with our Eurobond purchases as well as achieving a financial rise. The current amount of our ongoing Eurobond repurchases has reached USD 51.5 million."