

Annual Report 2024

# Power without borders



## ● CONTENTS

- 10 Message from the Kazancı Holding Honorary Chairman and Founder
- 12 Message from the Kazancı Holding Chairman

### **Aksa Power Generation at a Glance**

- 14 Aksa Power Generation in Figures
- 16 Message from the Chief Executive Officer
- 18 Executive Board
- 22 About Kazancı Holding
- 26 About Aksa Power Generation
- 27 Our Mission, Vision and Values
- 28 Milestones
- 30 International Certification and Awards
- 32 Aksa Power Generation in Türkiye
- 34 Aksa Power Generation's Global Footprint

### **Operations**

- 36 Developments in 2024
- 38 Our Production Strength and Products
- 44 Our Global Sales and Rental Operations
- 46 Financial and Operational Indicators
- 48 Our Projects
- 50 Our Information Technology and R&D Capabilities

### **Sustainability**

- 52 Sustainability Approach of Aksa Power Generation
- 58 Environmental Sustainability
- 60 Corporate Social Responsibility
- 62 Human Resources
- 66 Occupational Health and Safety

Our global journey, which began with our first step into the energy sector in 1984, continues today as we operate across six continents, writing our own success story. In our modern facilities located in Türkiye, China, and Spain, we produce high-quality products using the latest technologies, and provide local support to our customers through 22 offices worldwide. With the pride of being among the top five companies in the industry, we are moving confidently toward our goal of becoming one of the world's top three gen-set manufacturers by 2030. Our R&D investments focus on eco-friendly technologies to build a sustainable energy future.

**As Aksa Power Generation, we will continue to deliver innovative and sustainable solutions to meet the energy needs of the future.**

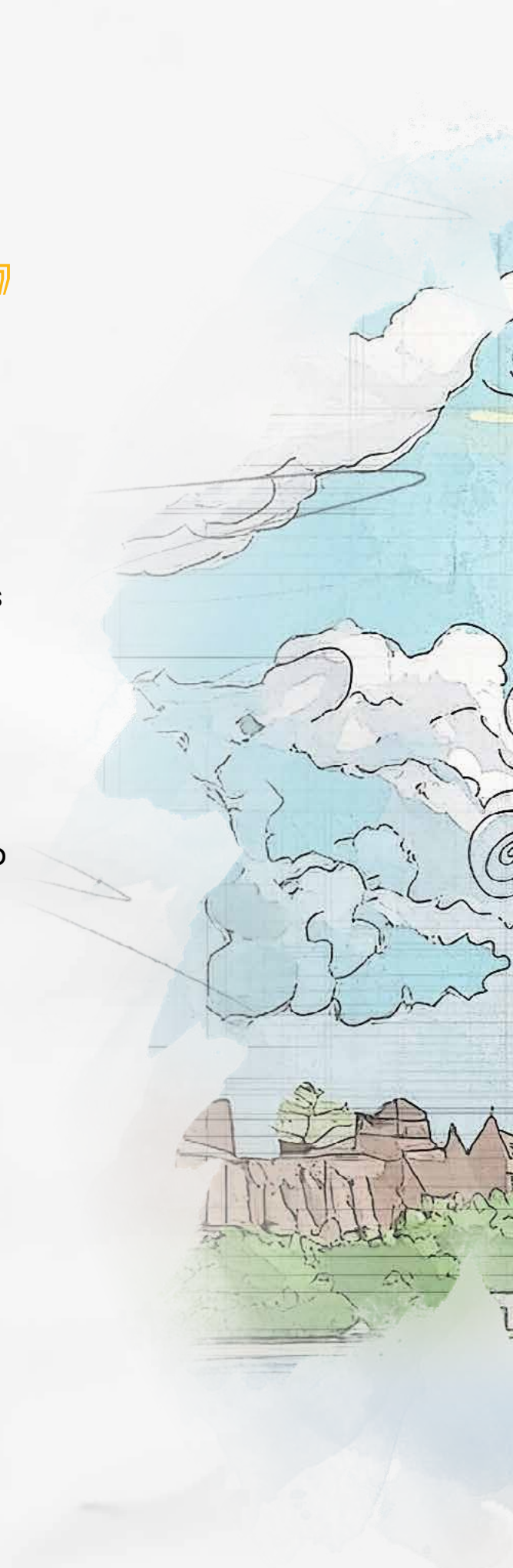
# New markets, bold moves

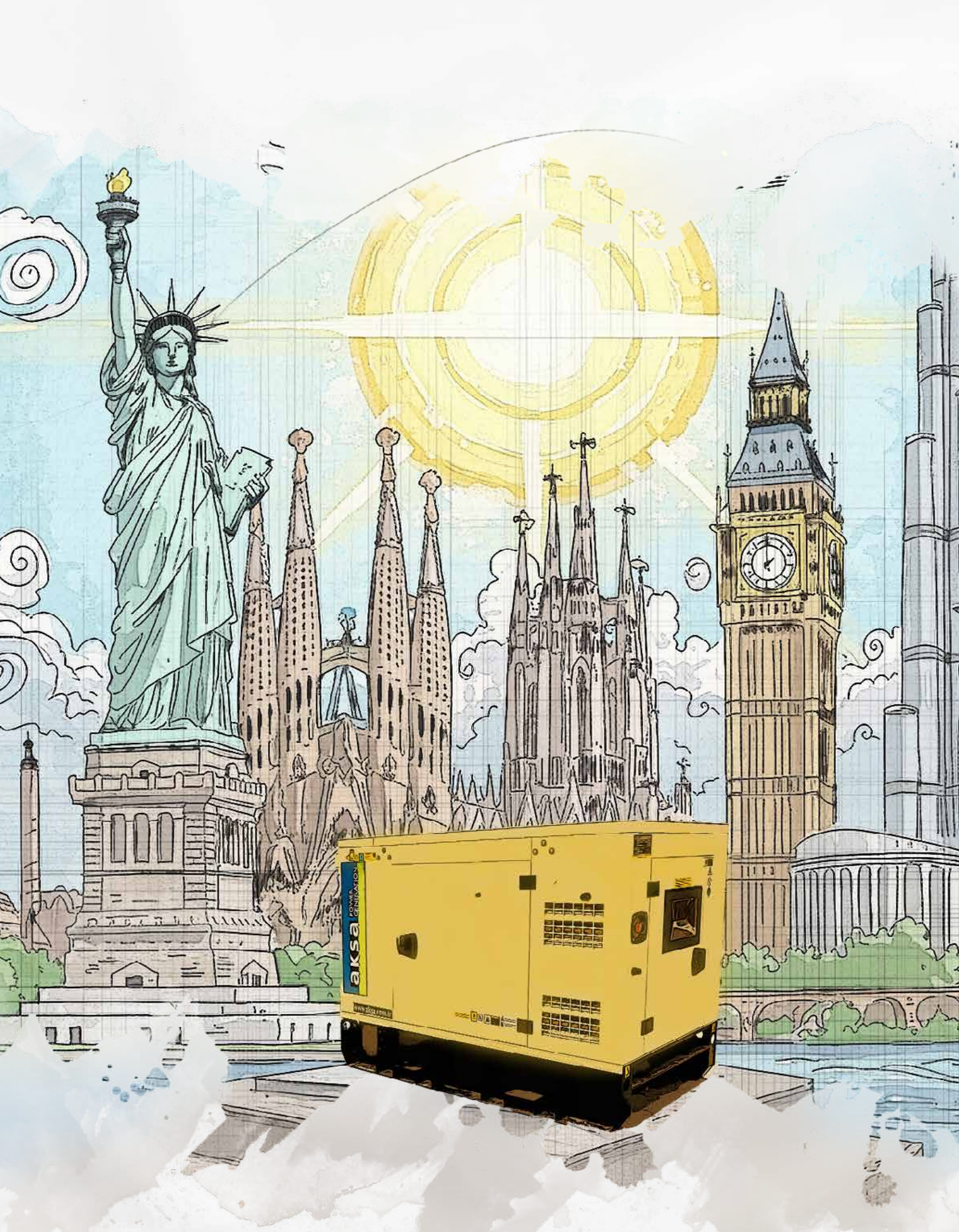
As a leading gen-set manufacturer in the industry, we continue to expand our global footprint. We deliver our products to six continents and provide reliable energy solutions to our customers around the world. With our new facility launched in Houston, USA, we strive to offer tailored solutions for the North and South American markets. This investment also marks a significant step forward in our global growth strategy.

Operating in

6

continents



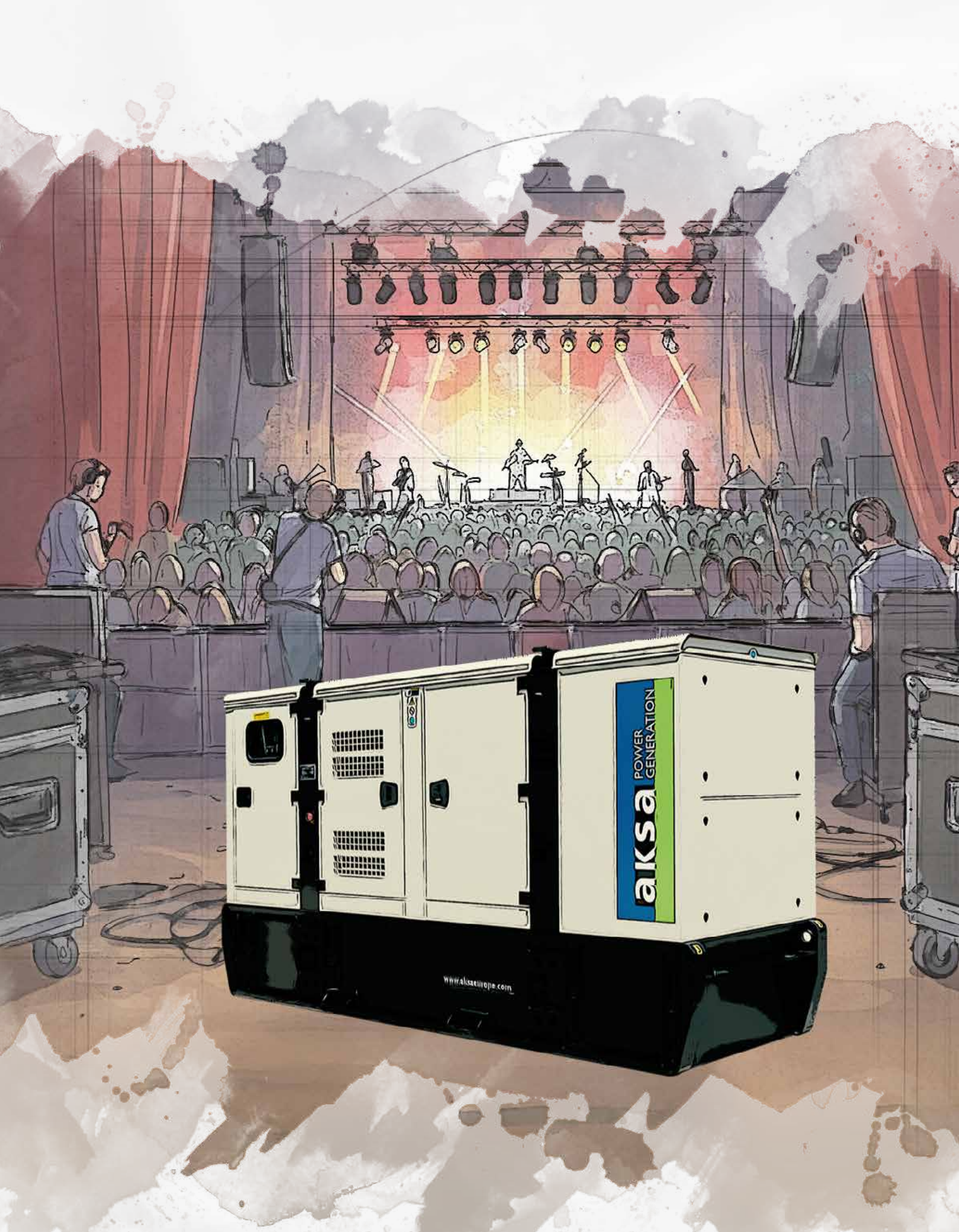


# Global rental solutions for uninterrupted power

We are committed to making a difference in the industry with our global rental solutions. By understanding the needs of our customers across various regions of the world, we deliver tailored solutions that meet their specific requirements. With our generators specially designed for the rental sector, we provide uninterrupted power across all areas of life—from events and concerts to construction sites and festivals.

**Rental operations  
in Europe, Asia,  
and the Middle  
East**





akso  
POWER  
GENERATION

www.aksoeurope.com

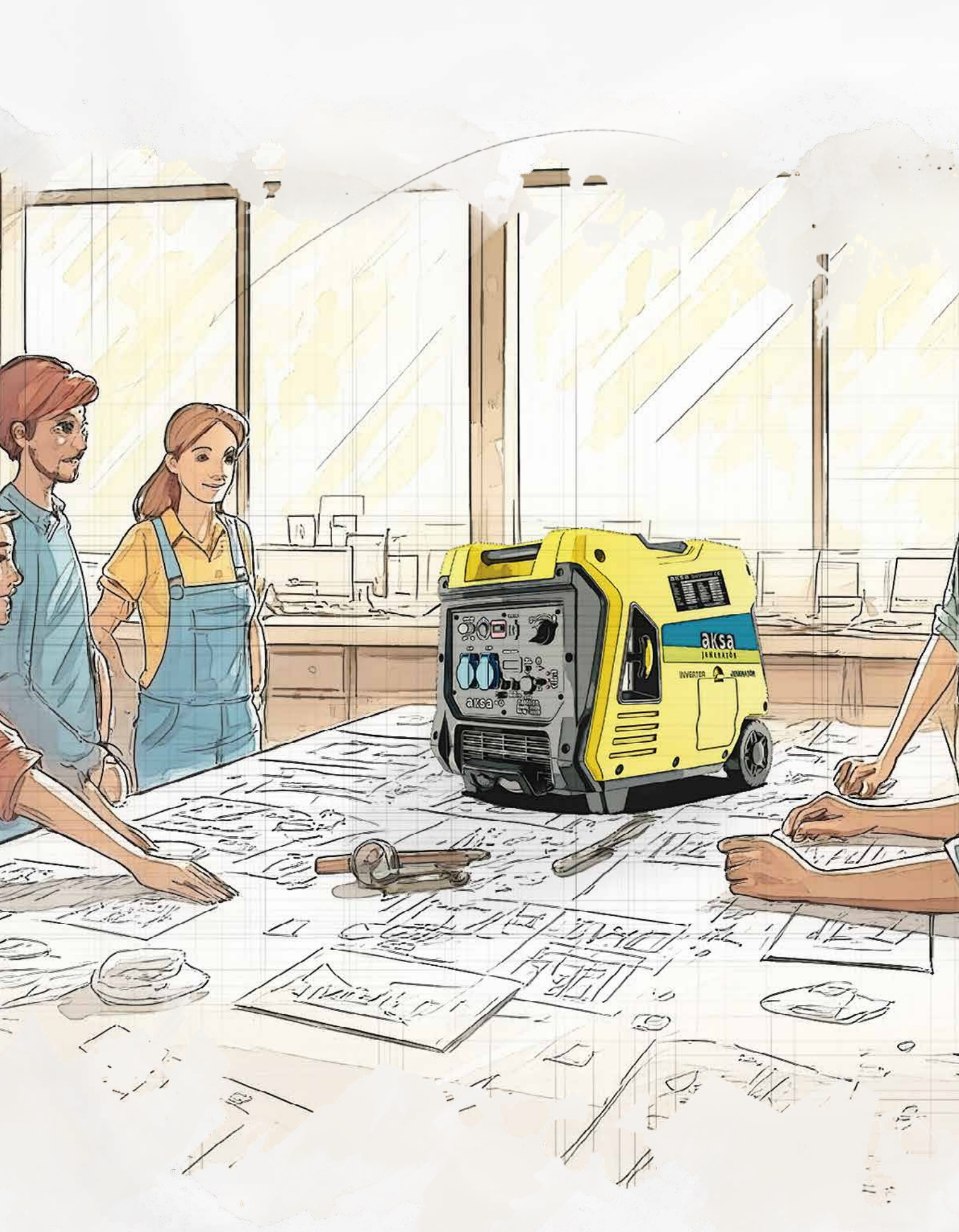
# An innovative perspective in the energy sector

The foundation of our success lies in our competent and well-equipped team, spanning from management to all departments. Guided by principles of continuous improvement and innovation, we prioritize R&D efforts consistently updating and enhancing our products and services with an innovative approach. We closely follow technological advancements and, with our engineering expertise, we design the energy systems of the future—today—offering the most suitable solutions for our customers' evolving needs.

16

Total patent  
applications in  
2024





# Eco-friendly energy solutions

We take responsibility for a sustainable future and are taking significant steps in this direction. With our generators powered by HVO fuel, we reduce our carbon footprint and minimize our environmental impact. Our low-emission gas generators also support the transition to clean energy. Through our “RePower” project, we refurbish used generators, contributing to the circular economy and the efficient use of resources.

**Our HVO-compatible generators support our carbon footprint targets by delivering up to 90% lower CO<sub>2</sub> emissions.**





## ● MESSAGE FROM THE KAZANCI HOLDING HONORARY CHAIRMAN AND FOUNDER

# Global-scale growth

**Aksa Power Generation continues to strengthen its presence not only as a company that shapes the sector, but also as a pioneering player representing Türkiye on the global stage—with its expanding production capacity, growing international network, and deepening technological expertise.**

There are moments in life when we pause in the middle of a journey and, looking back, see how every step we've taken has shaped who we are. We are now at such a crossroads. Since the very first day of our founding, we haven't merely done business—we have set goals, believed in them, and chosen to walk the path together. Where we stand today, the story we've written together with every member of this family carries not only the legacy of our past, but also the responsibility for the future. Because we know that great goals can only be achieved by standing shoulder to shoulder, with shared belief and a united heart.

As the Kazancı Holding family, we consider it our duty to move confidently into the future—by understanding, embracing, and shaping this transformation. We see each of our employees as an integral part of our corporate family,

and every achievement as the result of collective effort. For us, success is not measured solely by numbers; it is a journey defined by people—one that is built on values, trust, and commitment. Each individual's contribution shapes the spirit and strength of our organization. While sustainability, technological advancement, and efficiency guide us across all our fields of operation, we carefully take every step that creates long-term impact to build a solid foundation for the future. To us, business is not just about winning today—it is about leaving a legacy for future generations. With this understanding, Aksa Power Generation continues its global growth in 2025. With its expanding production capacity, growing international network, and deepening technological expertise, it is not only shaping the industry but also strengthening its position as a pioneering player representing Türkiye on the global stage.

However, we know that reaching this point is no coincidence. It is the result of shared values and the collective effort made shoulder to shoulder on the path to a common goal.

Our strength lies not only in our capital or technology, but above all in the trust, loyalty, and belief we have in one another. On this occasion, I sincerely thank all our colleagues who have dedicated their work and commitment to the Kazancı family, and our stakeholders who support us under all circumstances. The road we walk together not only leads us forward, but also carries us toward a more meaningful future.

Best regards,

**Ali Metin KAZANCI**  
Kazancı Holding Founder and  
Honorary Chairman



“

In all the areas we operate, we are guided by sustainability, technological advancement, and efficiency, and we carefully take every step that creates long-term impact to build the future on solid foundations.

## ● MESSAGE FROM THE KAZANCI HOLDING CHAIRMAN

# Expanding global footprint

**With our investment in Spain, which supports our European operations with production capabilities, we have further expanded our footprint in international markets.**

Esteemed Stakeholders,

As the effects of the pandemic still linger, we continue to navigate a period marked by significant developments that are reshaping the global economy and societal balance. Volatility in energy markets, ongoing fragilities in supply chains, and the increasingly tangible impacts of climate change all require us to develop more proactive and resilient strategies in the face of uncertainty. On the other hand, the rapid rise of artificial intelligence and digitalization is transforming business models and competitive landscapes, intensifying the need for flexible, agile, and innovative solutions. These dynamics once again highlight the importance of sustainable, adaptable, and measurable structures in creating lasting value.

At Kazancı Holding, we have always prioritized building scalable and sustainable structures. In every field where we operate, we work to make our presence lasting, making decisions not based on short-term opportunities, but with a long-term perspective. We have shaped our global growth with the same approach—creating an organization

that balances risks across different geographies and adapts to local dynamics. Sustainability has been identified as one of the core pillars of this structure. As we transform our leadership in the energy sector into a strategy aligned with Türkiye's 2053 net-zero targets, this mindset has formed the foundation of every step we've taken throughout 2024.

Beyond its strong production capacity, Aksa Power Generation continues to make a powerful contribution to our Group's global growth objectives through its export capabilities, technical competence, and expanding service network. With each passing day, the Company is becoming a more influential player shaping competition in an increasing number of markets.

In 2024, Aksa Power Generation strengthened its position through the steps it took. With the relocation of our facility in the United States, we established an integrated structure that controls the entire process in the American market. Through our newly established company in Saudi Arabia—a region of strategic importance to us—we have begun offering faster and more localized solutions to customer demands.

Meanwhile, our investment in Spain, which will support our European operations with local production, has further expanded our footprint in international markets.

At Aksa Power Generation, we do not view growth solely as expanding sales to more countries. Data centers, energy storage systems, and alternative fuel solutions are among the strategic focus areas of our Company. These domains combine high expectations for advanced engineering solutions, strong regulatory compliance, and comprehensive service delivery. Especially in the data center market—where power continuity is critical—the solutions we provide have transformed Aksa Power Generation from a reliable supplier into an integrated technology provider. As an extension of this strategic approach, we aim to produce battery modules, cabinets, and energy storage systems in Türkiye through our collaboration with China-based EVE Energy. This investment will not only expand our capabilities in energy technologies, but also contribute to Türkiye's domestic manufacturing capacity in this field.



In line with Kazancı Holding's sustainability priorities, Aksa Power Generation focused on expanding its environmental and social impact areas in 2024. We began addressing carbon footprint calculations, zero waste certification, and upcycling practices in a more systematic manner. With the publication of our first sustainability report, we also communicated our efforts in this area to our stakeholders, bringing them into a more institutional framework. In addition, we enhanced our contribution to the environment and society through circular economy projects, collaborations with women entrepreneurs, and initiatives aimed at increasing environmental awareness.

We successfully concluded 2024 thanks to our effective management approach, the dedication we demonstrated as a team, and the strong collaboration we maintained with our stakeholders. In the coming period, we will continue our journey of creating long-term value with the same discipline and determination. I would like to sincerely thank all my colleagues for their effort and commitment, and all our stakeholders for their unwavering support and trust throughout this process.

Best regards,

**Şaban Cemil KAZANCI**

Kazancı Holding Chairman and CEO

# Global operations

Aksa Power Generation operates in three countries, with three production facilities and three trade centers.

AKSA  
JENERATÖR



Countries of Manufacture

3

3 Production Facilities (Türkiye, China, Spain)  
3 Trade Centers (USA, UAE, Netherlands)



Overseas Locations

22

18 Countries



Employees

1,300+



Total Production Facility Area

185 thousand+ m<sup>2</sup>



Akso Power Generation  
Türkiye Sales Offices

19 APCs



Operations Across

6 Continents

## ● MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

# We significantly increased our operational efficiency

**In the USA—a strategic market for the generator sector in terms of both scale and diversity—we significantly increased our operational efficiency by relocating our operations to our new facility in Houston.**

Esteemed Stakeholders,

As Aksa Power Generation, we have successfully navigated this period of rapid change by staying aligned with our strategic priorities—and we continue to do so. In 2024, while strengthening our operational capacity through new investments, we also launched pioneering initiatives focused on digitalization and sustainability.

In 2024, we took significant steps in line with our goal of increasing our effectiveness in international markets—the most notable being the launch of our new facility in the USA, which is a strategic market for the generator industry in terms of both scale and diversity. We relocated our operations to our new site in Houston, and significantly enhanced our operational efficiency. With this investment, we established a structure capable of responding more quickly and directly to customer demands across the Americas, while streamlining our logistics processes and transforming our service network into a more flexible and robust system.

In Saudi Arabia, where generator demand is rapidly diversifying due to high infrastructure investments and large-scale projects, we strengthened our local service capacity by establishing a new company. Considering the high level of coordination required by rental operations in terms of access time, service integrity, and technical support, this new structure provides a comprehensive response to these needs. In doing so, we gained the ability not only to supply products but also to directly deliver our service quality standards in the field.

On the other hand, we have entered a new phase in our Dagartech partnership, a key component of our growth strategy in Europe. With the decision to invest in establishing a new production facility in Spain, we aimed to transform our presence in the region into a long-term structure. This step reflects our commitment to building a stronger production and supply base in the European market.

By the end of the year, we reached USD 441 million in net sales. Our participation in 27 industry fairs enabled us to connect with new markets and deepen existing customer relationships. Through these activities, beyond the commercial gains we achieved, we also strengthened our brand's global reputation for reliability, technical expertise, and customer-centric approach.

### **Accelerating strategic steps in energy technologies**

Energy storage solutions are gaining increasing importance in the sector's transformation dynamics, as they facilitate the integration of renewable resources into the system and support the balance between supply and demand. As Aksa Power Generation, in order to play an active role in this transformation, we launched a strategic partnership in 2024 with EVE Energy, one of China's leading lithium-ion battery manufacturers. Under this partnership, we are making infrastructure investments in Türkiye to produce battery modules, cabinets, and container systems. This initiative, aimed at addressing the evolving needs of the energy sector, brings together EVE Energy's global expertise in technology and manufacturing with Aksa Power Generation's extensive experience in the energy field.

The first outcomes of our collaboration were introduced to industry professionals at SolarEX Istanbul—Türkiye's first and only, and Eurasia's largest, international event in the field of solar and renewable energy. The strong interest in our booth provided a unique opportunity to witness the impact of our next-generation energy solutions in the market.

### Expanding our value proposition with new products

Throughout 2024, we continued to develop customized solutions tailored to the needs of various industries. From alternative fuel-compatible generators to low-emission models compliant with European emission standards, from our Rental Pack series designed specifically for the rental market to compact solutions for telecom infrastructure, we introduced a wide range of new product lines to our customers. Our ever-expanding portfolio of products and solutions reflects not only our commitment to technological innovation, but also our approach to delivering tailored value propositions for different markets, industries, and user profiles.

### Prioritizing our sustainability efforts

In 2024, we established a more structured framework for our sustainability initiatives. By measuring our environmental, social, and governance performance, we held up a mirror to ourselves and drew a clear roadmap for the years ahead. As part of this process, we calculated our carbon footprint and set a 10% reduction target, taking concrete steps in that direction. With the publication of our first Sustainability Report, we made our environmental, social, and governance performance transparent and trackable for all stakeholders.

### We move forward with determination on our 2030 journey

At Aksa Power Generation, we are shaping our vision by extending our capabilities beyond production

capacity. Our reach, service quality, and industry expertise form the foundation of the unique value we deliver to our customers. By placing sustainability and digitalization at the core of our business model, we are moving forward with determination toward our goal of becoming one of the world's top three gen-set manufacturers by 2030.

On this occasion, I sincerely thank to all our stakeholders who believe in us and to our colleagues who turn this shared journey into lasting success.

Best regards,

**Ömer M. BAKTIR**

Chief Executive Officer

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**We calculated our carbon footprint and set a 10% reduction target, taking concrete steps in that direction.**



## ● EXECUTIVE BOARD



**Ömer M. Baktr**  
Chief Executive Officer

Ömer Muzaffer Baktr graduated from Istanbul Technical University, Department of Mining Engineering in 1986. He started his professional career at Pamukbank. He went on to serve in various management roles in the banking industry, including Assistant General Manager in charge of Credits and Marketing at Halkbank; CFO and Executive Board Member of Electricity Distribution Companies at Cengiz Holding; and Assistant General Manager in charge of Marketing and Transformation at Ziraat Bank. He took part in the supervisory and management boards of various foreign companies of the same institution. He served as the Chairman of the Board of Directors at Erdemir Group in 2017-2018. Mr. Baktr, who has been serving as the Vice Chairman of the Board of Directors of Kazancı Holding since February 5, 2018, also serves as the Executive Board Chairman at Akxa Power Generation, Board Member at Akxa Energy and Akxa Natural Gas, and Executive Board Member at Akxa Energy and Kazancı Holding.



**Naci Ağbal**  
Akxa Power Generation Executive Board Member

Naci Ağbal was born on January 1, 1968, in Bayburt. He graduated from Istanbul University, Faculty of Political Sciences, Department of Public Administration. Mr. Ağbal completed his master's degree in Business Administration General Business Management (MBA) Program at the University of Exeter, UK. He served as Inspector, Deputy Chairman of the Inspection Board, and Head of Department at the General Directorate of Revenues at the Ministry of Finance. Mr. Ağbal, who served as the General Directorate of Budget and Financial Control between 2006 and 2009 and as the Undersecretary of the Ministry of Finance between 2009 and 2015, served as a Board Member of TÜPRAŞ between 2004 and 2006, as a Board Member of PETKİM A.Ş. in 2006, as a Board Member of Turkish Airlines (THY) A.Ş. between 2006 and 2015, and as a Board Member of Vakıf Katılım Bankası A.Ş. between 2018 and 2021.

Serving as a member of the Council of Higher Education between 2008 and 2015 and then between 2018 and 2020, Naci Ağbal was a member of the Board of Trustees of International Ahmed Yesevi University between 2008 and 2015 and a member of the Council of Turkish-Japanese Science and Technology University between 2019 and 2020.

Mr. Ağbal, who served as an MP for the 25<sup>th</sup> and 26<sup>th</sup> terms in the Turkish Grand National Assembly, also was the Minister of Finance of the 64<sup>th</sup> and 65<sup>th</sup> Governments. Served as the Chairman of the Presidential Strategy and Budget between 2018 and 2020, Mr. Ağbal was further in charge as the Governor of the Central Bank between November 2020 and March 2021.

Naci Ağbal has been serving as Deputy Chairman of the Board of Directors of Kazancı Holding and Akxa Energy since July 2022, and Deputy Chairman of the Board of Directors of Akxa Natural Gas since May 2023.



**Korhan Baykal**  
Akxa Power Generation Executive Board Member

Born in 1987, Korhan Baykal graduated from Fatih University, Department of Business Administration in 2009. He started his career as Business Development Manager at Akxa Energy between 2010 and 2012, and then worked as Budget and Reporting Manager at Kazancı Holding between 2012 and 2013. In 2013, he joined Akxa Power Generation and worked as a Production Engineer, and served as Dealership Manager at Akxa Electricity between 2014 and 2016. Between 2016-2017, he served as the Company Manager at Fırat Elektrik.

Korhan Baykal, who served as Sales Director at Akxa Electricity between 2017 and 2022, has been serving as a Member of the Board of Directors and Executive Committee Member at Akxa Electricity since 2022 and as a Member of the Executive Committee at Akxa Power Generation since 2024.



**Nazmi Atalay**  
**Global Sales General Manager**

Nazmi Atalay was born in Çanakkale in 1968. He graduated from Yıldız Technical University, Mechanical Engineering in 1989, and completed his Master of Business Administration (MBA) at Istanbul University in 1990. Having started his professional career the same year, Mr. Atalay began working at Aksa Power Generation in 1992. While at the Company, he served as Sales Engineer, Regional Manager, General Manager, Vice President, and Member of the Board of Directors both at home and abroad, as well as at the headquarters. Mr. Atalay continues to serve as the Global Sales General Manager at Aksa Power Generation.



**Ridvan Özer**  
**Global Marketing-Rental-After Sales Services General Manager**

Ridvan Özer was born in Istanbul in 1973. He graduated from Yıldız Technical University, Naval Architecture and Marine Engineering, and he holds a 6 SIGMA Black Belt. Mr. Özer also graduated from Sabancı University Borusan Leadership Faculty and Sabancı University Borusan Sales Faculty. He kicked off his career in 1995. Mr. Özer worked as Sales Manager at Borusan Power Systems-Caterpillar for 17 years and as General Manager for seven years in different regions of Aggreko company. Ridvan Özer, who has a 24-year career in the generator industry, assumed the position of Global Sales and Rental General Manager at Aksa Power Generation in 2020, and has been serving as Global Marketing-Rental-After Sales Services General Manager since 2024.



**Deniz Şeker**  
**Global Production Operations General Manager**

Dr. Deniz Şeker, born in Istanbul in 1976, graduated from Istanbul Technical University, Department of Mechanical Engineering and received his MSc and PhD degrees from the same university. After completing the MBA Program at Istanbul Bilgi University and the Leadership for Senior Executives program at Harvard Business School, he holds 6 Sigma Black Belt and TRIZ Master certificates. He started his career as an R&D Engineer at Koç Holding in 1998, and worked as R&D Manager at Arçelik between 2005-2011, and Global Program Manager at Ford Otosan between 2011-2014. Between 2014 and 2016, he served as Deputy General Manager at ODE Yalitim and as General Manager at ODE K-Flex. Between 2016 and 2024, he held positions at Mutlu Akü as COO, General Manager, CEO, and Member of the Board of Directors.

## ● EXECUTIVE BOARD



**Mücahit Ekmen**  
CFO

Mücahit Ekmen holds a bachelor's degree in Business Administration from Marmara University. Subsequently, he completed his master's education in Auditing at the same university. Mr. Ekmen started his career at Ernst & Young in 2007 and worked in the independent audit department between 2007 and 2012, before joining Kazancı Holding as Financial Controller in 2012. He served as the Budget and Reporting Manager at Aksa Power Generation between June 2013 and June 2020, and as the Financial Affairs Director from July 2020 to June 2022. Ekmen has been serving as CFO since 2023.



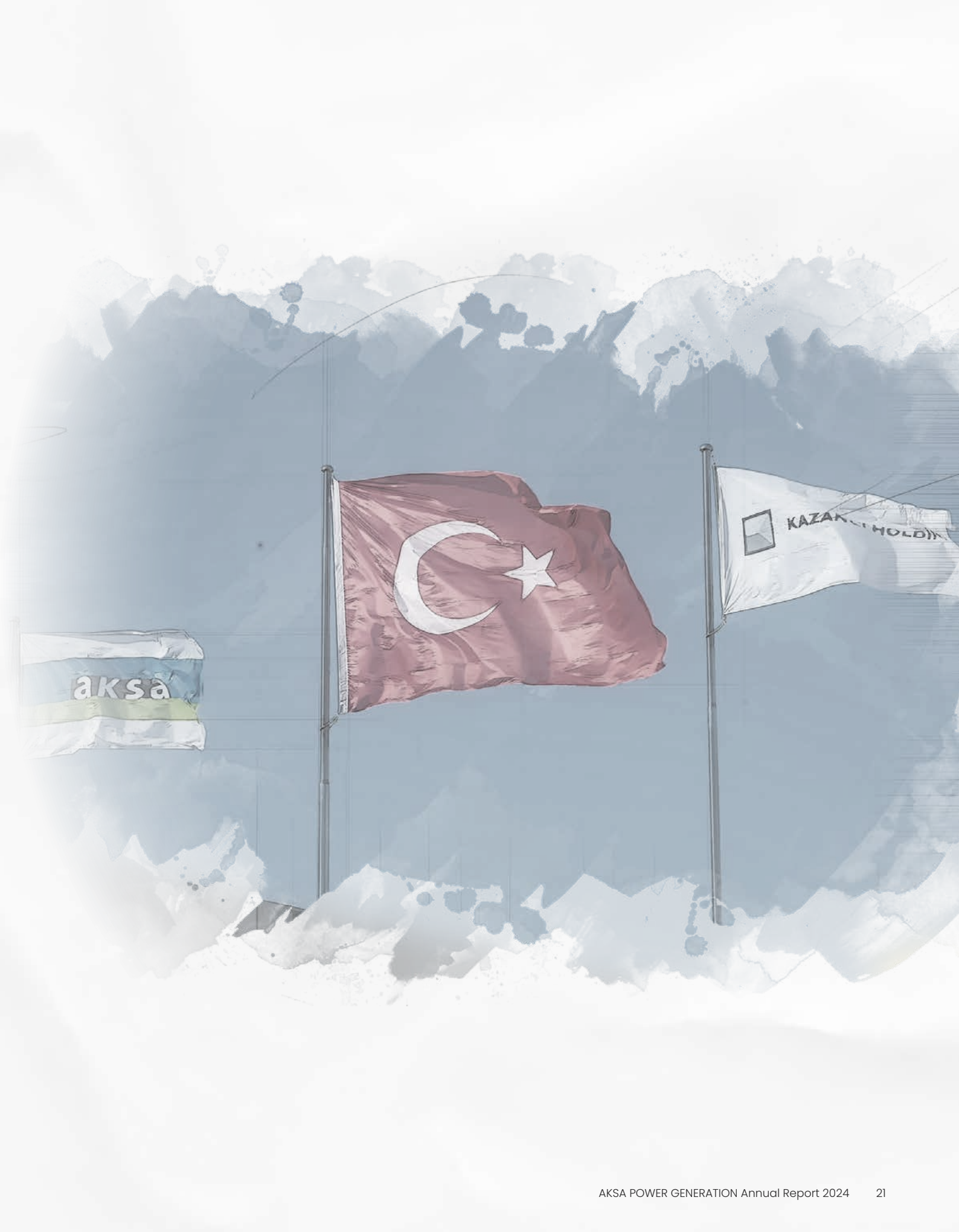
**Emrah Tatarka**  
Global Marketing and Business Development Director

Born in Ankara in 1980. He completed his education at Mersin University, Department of Mechanical Engineering in 2003, and completed his Master of Business Administration (MBA) at Yıldız Technical University in 2019. Tatarka began his professional career at Aksa Power Generation as a Sales Engineer in 2005, worked as a Branch Manager in field positions until 2015, and then served as Domestic Sales Manager in 2015 and Domestic Sales Director in 2019. As of 2023, he continues to serve as Aksa Power Generation Global Marketing and Business Development Director and Executive Board Member responsible for Change Management.



**Selim Kuriş**  
Global Operations Planning and Pricing Director

Born in Istanbul in 1977. He completed his education in 1999 at Yıldız Technical University, Department of Industrial Engineering, and his master's degree education in 2007 at Koç University, Faculty of Business Administration (MBA). He started his professional career as a Production Manager at Törk Makine San. Tic. A.Ş. in 1997, part-time, and full-time as of 1999. He started working at Aksa Power Generation in 2002, and worked as Project Director, Factory Planning Manager, Strategic Planning Manager, and Supply Chain Manager at the factory and headquarters. Currently, he continues his duties as the Global Planning and Costing Director and Executive Board Member responsible for the Strategic Planning & Implementation Committee Management at Aksa Power Generation.



## ● ABOUT KAZANCI HOLDING

# A global power operating in 24 countries

**With more than 17,000 employees, Kazancı Holding is a global power with production on four continents and operations in 24 countries.**

Today, Kazancı Holding is a global powerhouse with more than 17,000 employees, manufacturing on four continents and operating in 24 countries.

The subsidiaries of Kazancı Holding are among the leading companies in their respective fields due to their achievements. Of the companies operating under the brand Aksa:

Aksa Natural Gas provides natural gas distribution services to a population of approximately 17.6 million and 5.4 million subscribers with its 47,181 km network infrastructure and 207 offices in 27 provincial centers, 310 districts and towns within the scope of 21 distribution licenses. Serving Türkiye's largest geographical distribution area, Akxa Natural Gas is Türkiye's largest natural gas distribution company with 10.9 billion m<sup>3</sup> of gas distributed.

Aksa Energy is Türkiye's largest publicly traded independent power producer with power plants built and operated in Türkiye and abroad. As part of its 2030 Global Strategy, Akxa Energy has taken important steps towards globalization since 2015. With power

plants in Türkiye, TRNC, Ghana, Madagascar, Mali, Republic of Congo and Uzbekistan, Akxa Energy operates in seven countries with a total installed capacity of 2,694 MW. Akxa Energy's shares are traded on BIST 100, BIST Electricity, BIST Sustainability, BIST Corporate Governance, BIST Participation, MSCI Small Cap, and FTSE Emerging Europe Mid-Cap Indices.

Aksa Power Generation is the leader of the Turkish generator market and one of Türkiye's largest exporters. In addition to 19 sales offices in Türkiye, Akxa Power Generation has 22 overseas locations in 18 countries in Asia, Europe, Africa and the Americas.

With its customer-oriented and innovative approach, Akxa Electricity is one of the strongest brands in the Türkiye energy sector. It offers electricity sales and consultancy services across Türkiye and is the authorized power supplier in 9 cities in Fırat and Çoruh license regions.

Aksa Electricity sells electricity in around 81 cities and distributes it to more than 2.5 million subscribers and a population of 4 million in the Çoruh/Fırat license regions. Akxa Electricity is an integrated retail company that always offers its customers innovative alternative energy solutions.

Aksa Customer Solutions realizes end-to-end energy solutions services with many sustainable and environmentally friendly projects ranging from solar energy systems to electric vehicle charging stations, energy efficiency projects to green energy.

Through its strong engineering services and industry expertise, it aims to contribute to our country's renewable energy capacity and investments with the solar energy systems it provides to its customers.

To offer alternative and innovative energy solutions, the Company develops charging solutions for electric vehicles and continues to provide fast and easy solutions to its customers and business partners with the assurance of Akxa.

Çoruh and Fırat electricity distribution companies are committed to continuously boosting customer satisfaction with an uninterrupted distribution approach without compromising on quality standards. These companies meet the electricity needs of a population of 4 million located in their service regions by distributing 6.2 billion kWh of energy annually.

Aksa Agriculture entered the agricultural industry in 2005, introducing a corporate approach to this key sector. Since that time, it has become a leading company in stockbreeding, dairy farming, orcharding, and field plants. The Company operates its two farms in Samsun and Tekirdağ at EU standards.

Aksa Tourism is a major player in summer tourism and convention tourism with the 5-star Mirada Del Mar Hotel in Göynük, Antalya, and Mirada Exclusive in Bodrum, whilst the 4-star Mirada Del Lago Hotel and the 3-star Mirada Del Monte Hotel in Mount Erciyes attract winter tourism.

## Aksa Natural Gas

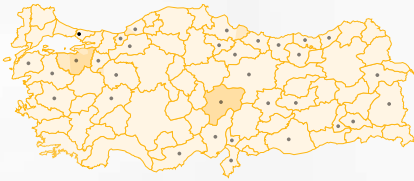
- Türkiye's leading natural gas distribution company
- Nearly 5.4 million subscribers
- In 27 provinces and 310 districts and towns across Türkiye
- Distribution of 10.9 billion m<sup>3</sup> of natural gas
- 47,181 km network length

## Aksa Electricity

- About 5.59 GWh of electricity sold across Türkiye
- Service to 4 million population and 2.7 million subscribers in Çoruh and Fırat regions
- Electricity procurement and distribution to 9 provinces, 101 districts, and 3,521 villages in Çoruh and Fırat regions
- Innovative, environmental, and alternative energy solutions
- 88 Customer Service Centers
- 6.8 billion kWh electricity distribution

## Aksa Energy

- 10 power plants in 7 countries
- Türkiye's largest publicly traded independent power producer
- Over 40 years of experience in power plant installation, operation and relocation

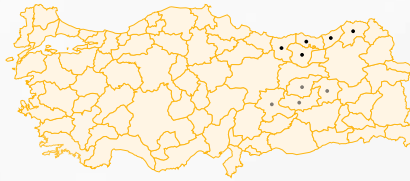


- Aksa Natural Gas Head Office
- Aksa Natural Gas Distribution Regions\*

\* Natural gas distribution services are provided in Mustafakemalpaşa, Karacabey, Gemlik in Bursa; Karadeniz Ereğli in Zonguldak; İnönü in Eskişehir; and Çarşamba, Terme and Salıpazarı in Samsun.

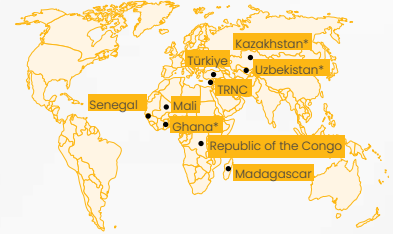
\*\* Bursa and Kayseri regions are taken over in 2025.

[www.aksadolalgaz.com.tr](http://www.aksadolalgaz.com.tr)



- Aksa Elektrik Satış A.Ş.
- Aksa Çoruh Elektrik Perakende Satış A.Ş.
- Aksa Fırat Elektrik Perakende Satış A.Ş.

[www.aksaelektrik.com.tr](http://www.aksaelektrik.com.tr)  
[www.aksacoruh.com](http://www.aksacoruh.com)  
[www.aksafirat.com](http://www.aksafirat.com)  
[www.coruhedas.com.tr](http://www.coruhedas.com.tr)  
[www.firatedas.com.tr](http://www.firatedas.com.tr)



- Aksa Energy Power Plants

\* Uzbekistan Tallimarjon Natural Gas Combined Cycle Power Plant, Ghana Kumasi Combined Cycle Gas Power Plant, Kazakhstan Kyzylorda Combined Heat and Power Plant and Senegal Natural Gas Combined Cycle Power Plant are under investment as of 31.12.2024.

[www.aksaaenerji.com.tr](http://www.aksaaenerji.com.tr)

## Aksa Power Generation

- Türkiye's leader and one of the world's top 5 gen-set manufacturers

## Aksa Agriculture

- One of the top 10 farms in Türkiye in cattle breeding and milk production
- 23,300 tons of milk production
- 501 tons of rice production

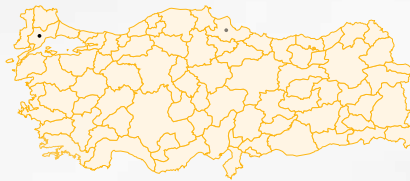
## Aksa Tourism

- 2024 Total Room Count: 902
- 2024 Total Bed Count: 1,982



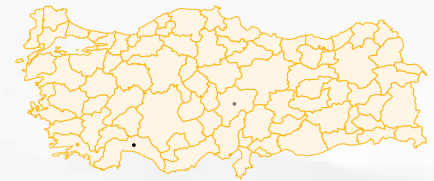
- Aksa Power Generation Sales Offices
- Aksa Power Generation's Production and Trade Centers

[www.aksa.com.tr](http://www.aksa.com.tr)



- Tekirdağ-Inanlı Agriculture Enterprise
- Samsun-Gelemen Agriculture Enterprise

[www.aksatarim.com](http://www.aksatarim.com)



- Antalya-Mirada Del Mar Hotel
- Bodrum-Mirada Exclusive
- Kayseri-Mirada Del Lago Hotel and Mirada Del Monte Hotel

[www.miradahotels.com](http://www.miradahotels.com)

## ● ABOUT KAZANCI HOLDING

### Aksa Natural Gas

Natural Gas Distribution and Sales



**Aksa Natural Gas serves a population of 17.6 million and 7.2 million potential subscribers in 27 provincial centers, 310 districts and towns in its operational area.**

With 21 distribution licenses, 10.9 billion m<sup>3</sup> of gas distribution and a network length of 47,181 km, Aksa Natural Gas is Türkiye's largest natural gas distribution company serving the largest geographical area. Aksa Natural Gas serves a population of 17.6 million and 7.2 million potential subscribers in 27 provincial centers, 310 districts and towns in its operational area.

### Aksa Electricity

Electricity Distribution and Sales



**Aksa Electricity distributes 6.8 KWh of electricity annually to a population of approximately 4 million in the Çoruh and Fırat regions.**

Aksa Electricity sold 5.59 TWh of electricity in its license regions across Türkiye in 2023. The Company distributes 6.8 GWh of energy annually to a population of about 4 million in the Çoruh and Fırat regions.

### Aksa Energy

Electricity Generation



**Aksa Energy operates in seven countries with a total installed capacity of 2,694 MW at power plants in Türkiye, TRNC, Ghana, Madagascar, Mali, Republic of Congo and Uzbekistan.**

Aksa Energy is another one of our successful companies as Türkiye's largest publicly traded independent power producer with power plants built and operated in Türkiye and abroad. As part of its 2030 Global Strategy, Aksa Energy has taken important steps in its globalization journey since 2015. With power plants in Türkiye, TRNC, Ghana, Madagascar, Mali, Republic of Congo and Uzbekistan, Aksa Energy operates in seven countries with a total installed capacity of 2,694 MW. In 2010, Aksa Energy was listed on Borsa İstanbul under the ticker AKSEN. Aksa Energy shares are traded on the BIST 100, BIST Electricity, BIST Sustainability, BIST Corporate Governance, BIST Corporate Governance, BIST Participation, MSCI Small Scale Stocks and FTSE Emerging European Countries Mid-Sized Companies Indices.

## Aksa Power Generation

Generator Manufacturing and Sales



**Türkiye's industry leader Aksa Power Generation has three production facilities in Türkiye, China, and Spain.**

Aksa Power Generation, Türkiye's industry leader, has three production facilities in Türkiye, China and Spain, trade centers in the USA, UAE and the Netherlands, and 22 overseas offices.

## Aksa Agriculture

Agriculture and Livestock



**Aksa Agriculture produces milk and meat at EU standards.**

Having introduced a corporate approach to the agricultural industry, Aksa Agriculture has been one of the leading companies in stockbreeding, dairy farming, orcharding, and field plants since 2005, and is currently engaged in dairy and meat production at EU standards.

## Aksa Tourism

Tourism



**Aksa Tourism serves summer and winter tourism with its 4 hotels.**

Aksa Tourism provides services for summer and winter tourism with its four hotels located in Bodrum, Antalya, and Kayseri.

## ● ABOUT AKSA POWER GENERATION

# Operations across 6 continents

**Aksa Power Generation operates on six continents with 22 offices abroad.**

Aksa Power Generation laid its foundation with the electrical motor factory established by Ali Metin Kazancı in 1968. In 1984, the Company produced its first generator and in a short period of time, deepened its machine and equipment production and took its place among the world's leading gen-set manufacturers. Having successfully maintained its leadership in the Turkish generator market for many years, Aksa Power Generation ranks among Türkiye's largest exporters and continues to provide uninterrupted value to the national economy.

Aksa Power Generation relocated its Türkiye production facility to Çerkezköy in the last quarter of 2021. With a total area of 60 thousand m<sup>2</sup>, the new facility, which produces in accordance with Industry 4.0 standards, has tripled its capacity. In addition to Türkiye, the Company manufactures gasoline, diesel and natural gas-fired generators

from 1 kVA to 3,750 kVA, marine auxiliary generators, lighting towers and generator equipment in its production facilities in China (Changzhou, 120 thousand m<sup>2</sup> total area) and Spain (Zaragoza, 5 thousand m<sup>2</sup> closed production area). Aksa Power Generation also operates in trade centers in Houston, Dubai and Rotterdam-Dordrecht, providing customized solutions for various industries such as data centers, mining, healthcare, construction and telecommunications.

The Company operates through 22 overseas offices in Asia, Europe, Africa and the Americas. As of year-end 2024, the Company's overseas operations were conducted through offices in the USA, UAE, Algeria, China, Indonesia, Ghana, South Africa, the Netherlands, Iraq, the UK, Spain, Kazakhstan, Kenya, Uzbekistan, Singapore, Sudan, Saudi Arabia and Vietnam.

Aksa Power Generation makes a difference with the novel products it developed, technology, and innovation, and continuously boosts the global power of its brand by setting the standards in its field of activity. One of the first companies in the world to manufacture generators that run on natural gas and the indisputable leader in the projects of synchronized generators, the Company -with R&D investments- has recently focused its efforts on generators that consume less fuel, make less noise and are more environmentally friendly. In this respect, the Company added to its product portfolio the hybrid generator, which is designed completely based on its research and development efforts, and which can derive its energy from renewable sources, such as wind and solar energy, making it the technology for the future.

## ● OUR MISSION, VISION AND VALUES

### Our Vision

To become one of the world's leading energy solution partners.

### Our Mission

We produce reliable, sustainable and value-adding energy solutions.

### Our Values

#### **Our Priority Is Respect and Trust**

We value all the world's beings. We sincerely and unconditionally respect nature, society and individuals. Mutual trust is our priority in all our relationships.

#### **Entrepreneurship Is in Our Soul**

We evaluate new ideas and new opportunities together, take measurable risks, and cross boundaries. We continue our struggle with patience and determination until we achieve our goals.

#### **We Start Every Day to Succeed**

We start every day, no matter where in the world, to write a new success story.

#### **We Exist Together**

We aim to achieve the highest value together with all our stakeholders to create a better future. Because we exist together.

#### **We Act Bravely**

We bravely and creatively overcome all challenges to create a long-term vision and realize our dreams.

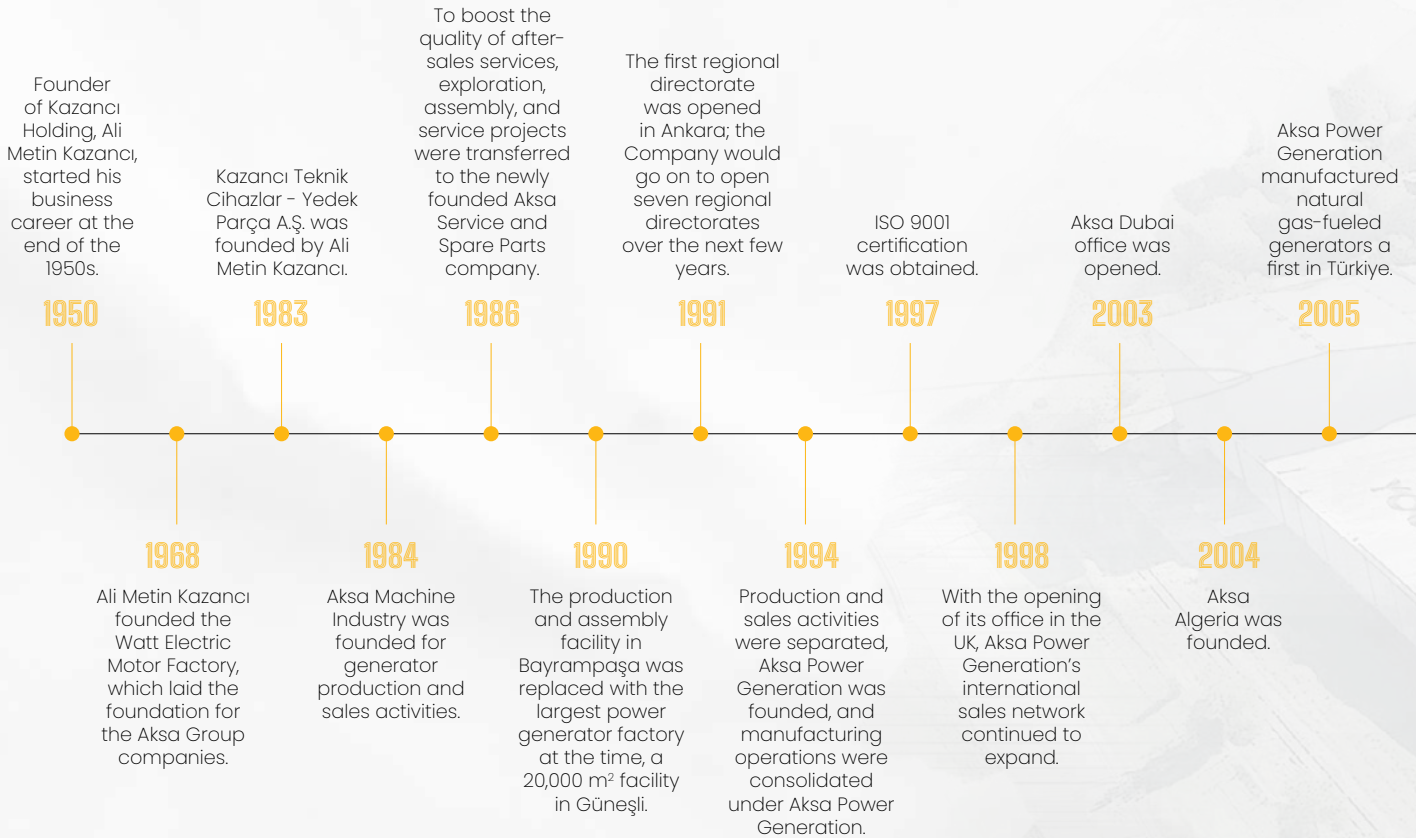
#### **Being Agile Leads to Winning**

In line with different opportunities or developments, we finish our work in an agile and meticulous way, with an eye for detail.

#### **We Believe in the Improving Effect of Competition**

We thrive on fair and competitive environments, and we take the improving power of competition behind us as we move forward.

## ● MILESTONES



Our strength increases  
with collaborations



**2007**

By opening its production facility in Changzhou-China, Akso Power Generation became the first Turkish gen-set manufacturer with an overseas production investment.

**2012**

The generator factory featuring the world's largest production capacity was opened in China.

**2014**

Akso Iraq office started operations.

**2019**

Akso Power Generation participated in the Turquality brand support program.

The company launched its e-commerce platform: [shopakso.com.tr](http://shopakso.com.tr).

**2021**

Akso Power Generation relocated its Türkiye production facility to its new factory laid on an area of 60,000 m<sup>2</sup> in Çerkezköy, Tekirdağ.

Akso Power Center started its operations in New Jersey, USA.

The service network of Akso Power Generation in Africa expanded with the opening of Kenya and Sudan offices.

**2023**

Akso Power Generation acquired the majority shares of the Spanish company Dagartech.

Akso Power Generation invested in a new trade center in Houston, USA.

Akso Power Generation's Çerkezköy factory received the "Zero Waste Certificate" from the Ministry of Environment, Urbanization, and Climate Change.

Akso USA was founded.

**2010**

Akso Power Generation opened a production facility in the USA.

**2013**

Akso Ghana and Akso South Africa companies were founded.

**2016**

Akso Power Generation founded a new production and trade center in Rotterdam, the Netherlands.

**2020**

Akso Power Center was opened in St. Louis, Missouri, USA.

Türkiye Production Center was granted an Environmental Permit and License from the Ministry of Environment, Urbanization and Climate Change.

**2022**

A company was established in Saudi Arabia.

A cooperation was made with China-based EVE Energy for the production of energy storage systems in Türkiye.

**2024**

## ● INTERNATIONAL CERTIFICATION AND AWARDS

### International Certifications

#### Aksa Power Generation – Türkiye

- ISO 9001:2015 Quality Management System
- ISO 14001:2015 Environmental Management System
- ISO 45001:2018 Occupational Health and Safety Management System
- ISO 27001:2013 Information Security Management
- ISO 10002:2018 Customer Satisfaction Management System
- ISO 50001: 2018: Energy Management System
- ISO 8528-4 International Generator Standard-4: Control Equipment
- ISO 8528-5 ISO 8528-13 International Generator Standard-5/13: Generator Sets/Safety
- ISO 8528-8 International Generator Standard-8: Low Power Generator Sets
- UL2200 Certification
- UL2200 Certification (Canada)
- CE Certificate
- Authorized Economic Operator Certificate

#### Aksa Power Generation – China

- ISO 9001:2015 Quality Management System
- ISO 14001:2015 Environmental Management System
- ISO 45001:2018 Occupational Health and Safety Management System
- ISO 31000 Risk Management
- GOST (Russia Certificate of Conformity)
- SONCAP (Nigeria Certificate of Conformity)
- CE (Alternator) Certificate
- ISO 8528-4 International Generator Standard-4: Control Equipment
- ISO 8528-5 ISO 8528-13 International Generator Standard-5/13: Generator Sets/Safety
- CE EMC Certificate
- UL2200 Certification
- RETIE Certificate
- TLC Certificate

### Dagartech–Spain

- ISO 9001:2015 Quality Management System
- ISO 14001:2015 Environmental Management System

### Awards

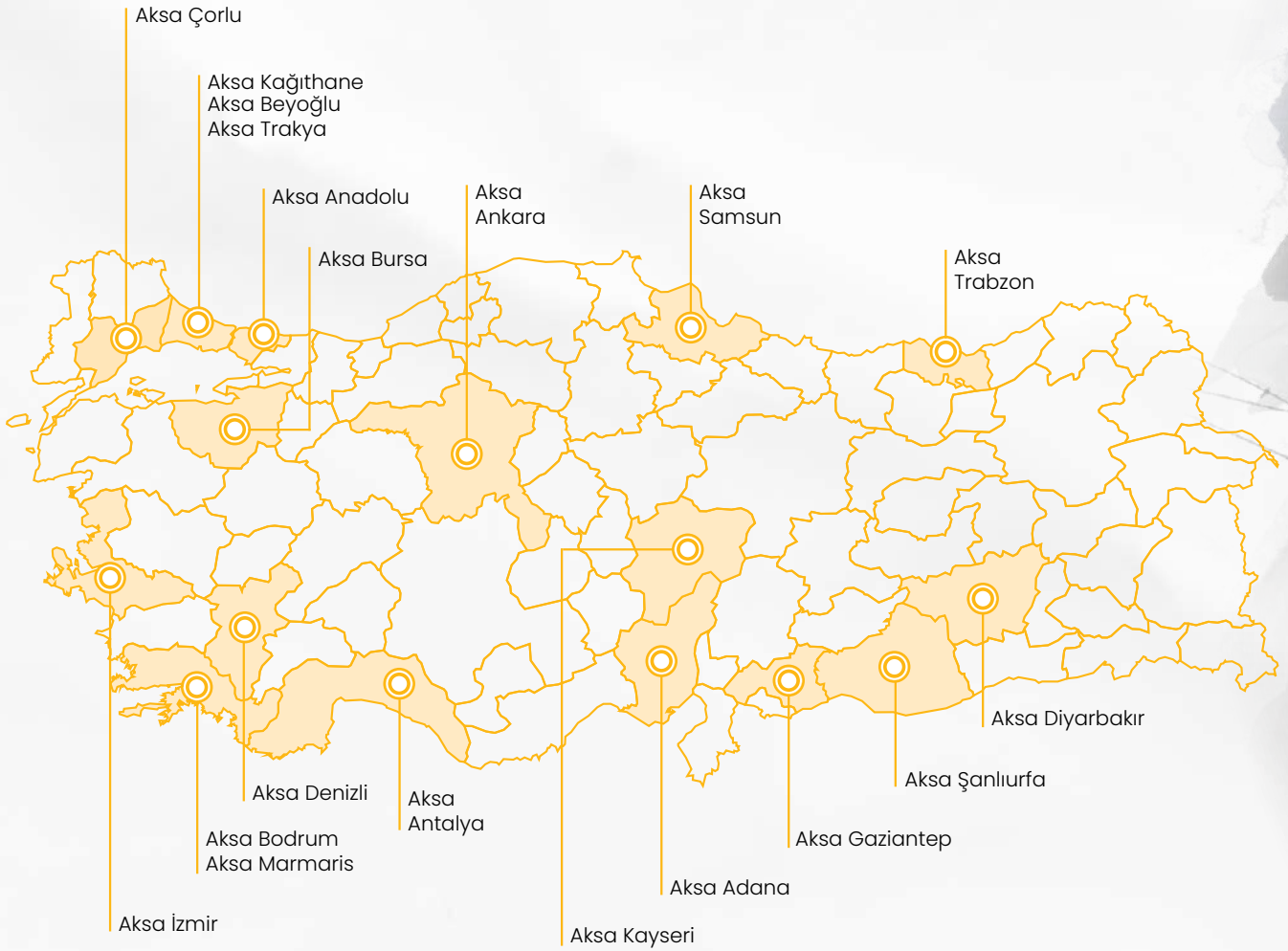
- Zero Waste Certificate from the Ministry of Environment, Urbanization and Climate Change earned by establishing the Zero Waste Management System in 2023
- 4 Gold Awards for Aksa Power Generation 2022 Annual Report in the “Illustration and Electricity Generator & Retailer” categories at the Annual Report Competition Awards (ARC)
- 2022 TULIP Environmental Awards program “Awareness-Raising Institution Awards”
- The “Environmental Permit and License Certificate” that the Türkiye Production Center obtained from the Ministry of Environment, Urbanization and Climate Change in 2022 by meeting all legal requirements
- Electrics and Electronics Exporters’ Association (TET) “Electrics and Electronics Sector 2021 Honor Award”
- Ranks 96<sup>th</sup> among Türkiye’s highest exporting companies in 2020 in the “Fortune 500 Türkiye” list
- Doosan Heavy Industries & Construction “Best Customer of the Year 2020” Award (8<sup>th</sup> time)
- Electrical and Electronics Exporters’ Association (TET) Export Success Awards 2018 “Honorary” Award
- SAP Now Türkiye Technology Forum 2018 “Partner of the Year-Customer Experience” Award
- Power Industry Awards 2018 “Project of the Year (IGA Project)” Award
- FIFEX Football Industry Awards 2017 “Stadium Energy of the Year (Vodafone Park Project)”
- ITE Uzbekistan 2017 “Best Product Award”
- Capital 500 Research Awards 2016 – “The Second Ranked Company Increasing Employment the Most in Türkiye”
- Istanbul Minerals and Metals Exporters’ Association (IMMIB) Stars of Export Awards 2015 “2<sup>nd</sup> Place” Award in the “Electrical and Electronic Equipment” category
- Capital 500 Research Awards 2014 – “The Second Ranked Company Increasing Employment the Most in Türkiye”
- Istanbul Minerals and Metals Exporters’ Association (IMMIB) Stars of Export Awards 2014 “3<sup>rd</sup> Place” Award in the “Electrical and Electronic Equipment” category

Success  
crowned  
with awards



## • AKSA POWER GENERATION IN TÜRKİYE

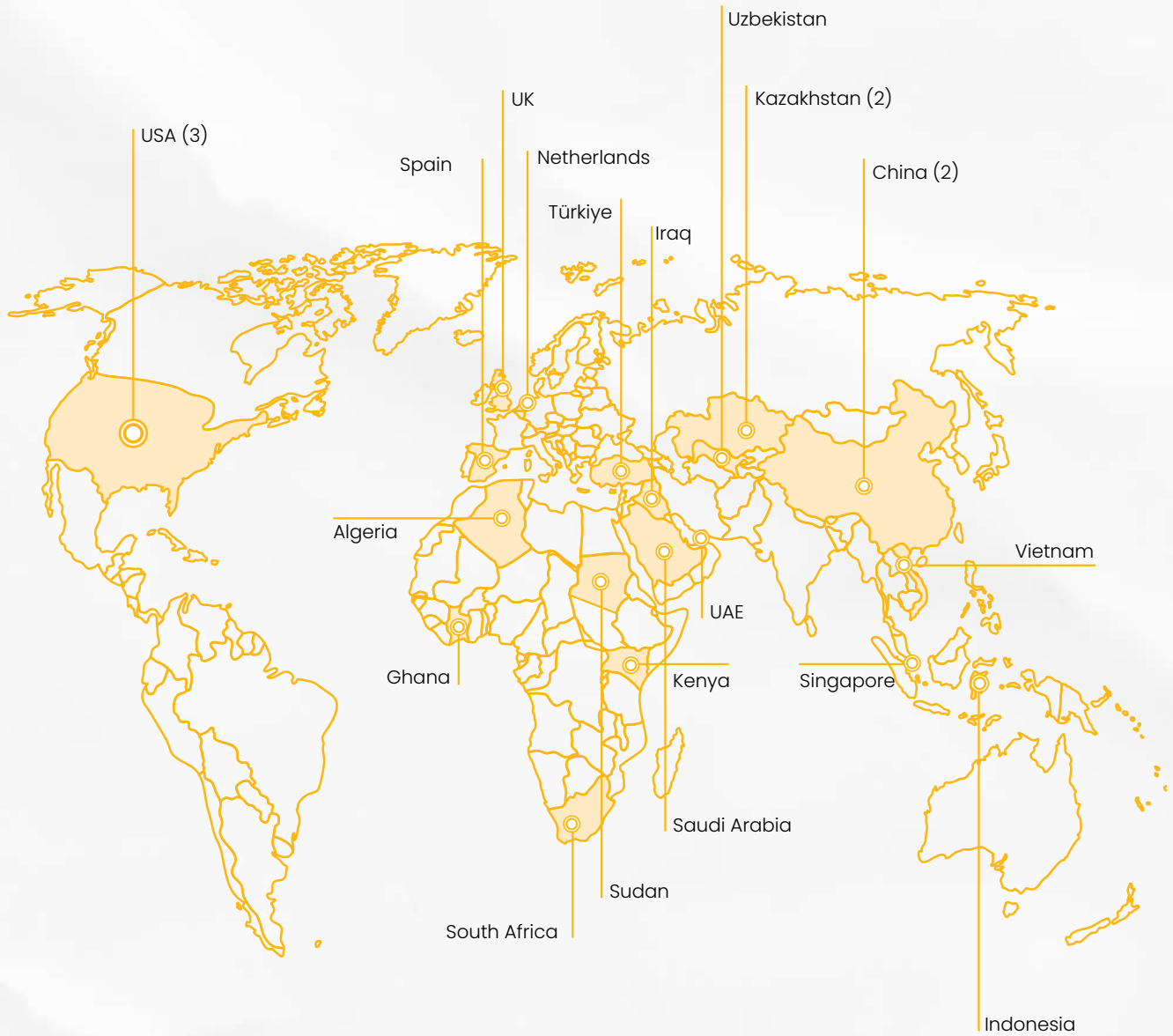
# High quality service across Türkiye





● AKSA POWER GENERATION'S GLOBAL FOOTPRINT

# 22 overseas offices in 18 countries





22

22 Overseas Offices in  
18 Countries

6

3 Production Facilities and 3 Trade Centers  
Tekirdağ (Türkiye)  
Changzhou (China)  
Zaragoza (Spain)

Houston (USA)  
Dubai (UAE)  
Rotterdam-Dordrecht (Netherlands)

## ● DEVELOPMENTS IN 2024

# New era in Innovation

**Aksa Power Generation established the Product Innovation Committee in order to increase the efficiency of new product development processes and strengthen coordination between departments.**

### **Strategic Cooperation for Energy Storage Systems**

Aksa Power Generation signed a strategic cooperation with EVE Energy, one of China's leading lithium-ion battery manufacturers, to produce energy storage systems in Türkiye. In this context, the two companies have established a partnership in the production, marketing and sales of battery modules, cabinets and containers. EVE Energy's 23 years of R&D and production experience and Aksa Power Generation's strong know-how in the energy market have combined to usher in a new era that will provide added value to the Türkiye energy sector.

### **We Introduced Our New Generation Energy Solutions at SolarEX**

Following its collaboration with EVE Energy, Aksa Power Generation introduced its newly developed energy storage solutions at SolarEX Istanbul, held at the Istanbul Expo Center between April 4-6. Aksa Power Generation's booth at SolarEX, Eurasia's largest and Türkiye's first and only solar energy-themed international exhibition, attracted great interest from the sector. The Company further strengthened its position in the field of renewable energy with the new products it presented at the fair.

### **Expanding Strong Portfolio with New Products**

In 2024, Aksa Power Generation expanded its product range with innovations focusing on sustainability and technology. Developed for alternative fuel options, HVO (Hydrotreated Vegetable Oil) compatible generators stand out with their environmentally friendly features, low emission values, long shelf life and high performance in cold weather conditions.

Developed for the needs of different sectors, the new WL-4000K Lighting tower offers practical solutions in the field with its portable structure and high light efficiency.


Developed for the rental sector, the Rental Pack (Ak-Re) series provides a strong response to operational needs with its durable and compact structure and long autonomous uptime. In addition, Stage V engine generators, which comply with the European Union's environmentally friendly emission standards, reflect Aksa's sustainable production approach, while the product range designed specifically for the needs of Aksa's customers increases the sectoral diversity of the Company's portfolio.

### **New Era in Innovation**

Aksa Power Generation established the Product Innovation Committee to increase efficiency in new product development processes and strengthen coordination between departments. This structure will contribute to the systematic handling of product development requests and more efficient innovation processes.

### **We Produced Significant Outputs with Our Environmental Sustainability Efforts**

Aksa Power Generation continued to implement measurable and high-impact practices in line with its sustainability targets in 2024. In this context, approximately 2,000 kg of waste was recycled every month through the Upcycling Pillow Project, where clean sponge waste from production is transformed into ergonomic lumbar pillows, and the project was implemented in cooperation with women entrepreneurs. During the same period, the Company was awarded the "Zero Waste Certificate" as a result of the waste management practices carried out at the Çerkezköy plant, calculated its carbon footprint for the first time in line with its 2030 targets and initiated the implementation process with



a 10% reduction target. In addition, on June 5, World Environment Day, an event was organized at Fevzipaşa Primary School to raise environmental awareness and 1,035 saplings were presented to students.

#### **Çerkezköy Semester Children's Event**

During the 2024 semester, a special event was organized for the children of employees at the Çerkezköy plant. Children were introduced to the production line, had lunch together and spent a pleasant day full of educational content. Through this activity, children were introduced to the working environment of their families and the corporate culture was passed on to future generations.

#### **We Systematically Monitor Customer Experience**

Aksa Power Generation carried out structured efforts to improve customer experience in 2024. In May,

a focus group study was conducted in two sessions with the participation of private and corporate customers, and the findings were shared with the relevant managers. In the January–September 2024 period, Net Promoter Score (NPS) surveys were sent to a total of 1,895 people, with a return rate of 15.8%. As a result of the measurements, the average NPS score was 70.

#### **We Increased Our Brand Visibility**

In 2024, Aksa Power Generation accelerated its global promotional activities, participating in 27 different fairs throughout the year and establishing direct contact with over 5,000 professionals. In addition, brand awareness was increased through sponsorship activities carried out in events with high participation such as Teknofest, Turkish Airlines World Golf Cup Amateur Series Jakarta and BKM Uniq Istanbul.

**Aksa Power Generation participated in 27 different fairs in 2024 and had direct contact with over 5,000 professionals.**

#### **Leadership Award from Europe**

Rıdvan Özer, Member of the Executive Board and General Manager of Global Marketing, SSH and Leasing at Aksa Power Generation, was honored by Europgen as "Europe's Best Senior Executive and Entrepreneur." Presented on October 12, 2024 at a ceremony held at the Royal Palace in Naples, Italy, Aksa Power Generation's growth in Europe, the opening of its Dutch office, and strategic steps such as the Dagartech partnership were instrumental in winning this award.

## ● OUR PRODUCTION STRENGTH AND PRODUCTS

# Generator production

Aksa Power Generation manufactures gasoline, diesel, and natural gas-powered generators ranging from 1 kVA to 3,750 kVA, as well as portable generators, marine generators, hybrid generators, lighting towers, rental and industry-specific products such as Rental Pack and Twin Power, in addition to generator accessories.

## MANUFACTURING FACILITIES AND TRADE CENTERS



### Çerkezköy, Türkiye Production Center

- A total indoor production area of 60,000 m<sup>2</sup>–40,000 m<sup>2</sup>
- Production at Industry 4.0 standards
- Project-based special generator production
- A production capacity of 50/60 Hz
- Medium Voltage-Sync Multi MW Projects
- Rental Pack Production



### Changzhou, China Production Center

- The world's largest production capacity
- A total indoor production area of 120,000 m<sup>2</sup>–80,000 m<sup>2</sup>
- A production capacity of 50/60 Hz
- 16 test chambers
- A total testing capacity of 24 MW



### Zaragoza, Spain Production Center

- An indoor area of 5,000 m<sup>2</sup>
- Generator solutions with low carbon emissions certified with Stage V in accordance with European emission standards
- Package, galvanized, cabin rental and special production for generator leasing companies



### Houston, USA Trade Center

- An indoor area of 20,000 m<sup>2</sup>
- Products for the North and South American market
- UL 2200 certified, NFPA 110 compliant
- Groups with Tier 4 motors



### Dordrecht, Netherlands Trade Center

- Total area of 4,200 m<sup>2</sup>– An indoor area of 2 thousand m<sup>2</sup>
- Products of European origin



### Dubai, UAE Trade Center

- A total area of 12 thousand m<sup>2</sup>– An indoor area of 10 thousand m<sup>2</sup>

## ● OUR PRODUCTION STRENGTH AND PRODUCTS

# Vision that sets innovations and trends

**Since its founding, Aksa Power Generation has effectively shaped its operations with a vision of developing innovations and introducing trends, not simply following the market. To this end, the Company has adopted the principle of providing high quality state-of-the-art technology products to its customers.**

Aksa Power Generation manufactures gasoline, diesel, and natural gas-powered generators ranging from 1 kVA to 3,750 kVA, including portable generators, marine generators, hybrid generators, lighting towers, rental and industry-specific products such as Rental Pack and Twin Power, as well as generator accessories. The company operates production facilities in Türkiye (Çerkezköy, with 40,000 m<sup>2</sup> of enclosed space), China (Changzhou, 80,000 m<sup>2</sup> enclosed), and Spain (Zaragoza, 5,000 m<sup>2</sup> enclosed); and maintains commercial hubs in the United States (Houston, 20,000 m<sup>2</sup> enclosed), the Netherlands (Rotterdam/Dordrecht, 2,000 m<sup>2</sup> enclosed), and the UAE (Dubai, 10,000 m<sup>2</sup> enclosed).

Aksa Power Generation uses TGIC-free triglycidyl isocyanurate and lead-free polyester powder coatings to dye the cabins and chassis it produces, which are both eco-friendly and non-toxic to human health.

Wastewater generated at the Company's Istanbul-based production facilities is discharged to Çerkezköy Organized Industrial Site's Sewer after being processed at the treatment plant to prevent

any negative impact to the environment. In this context, Aksa Power Generation holds a permission for a Conduit-Type Sewer Connection for the Çerkezköy Organized Industrial Zone.

In response to market demand, Aksa Power Generation supplies its customers with diesel engine gensets certified at European EU Stage 2 and American EPA (Environmental Protection Agency) Tier 2 and Tier 3 emission levels.

### Products

Since its founding, Aksa Power Generation has effectively shaped its operations with a vision of developing innovations and introducing trends, not simply following the market. To this end, the Company has adopted the principle of providing high quality state-of-the-art technology products to its customers. Responding to the need for portable generators, the AAP 4000i model stands out with its low noise level and fuel consumption, while the AAP 12000 PB, AAP 12000 PB-3 and AAP 17000 PB-T models offer safe solutions for individual and commercial use with their powerful performance. Highlights of the Company's products and sectoral solutions are listed below.

### Basic Product Groups

- Diesel generators
- Portable generators
- Natural gas generating sets
- Marine generators
- Lighting towers
- Seismic certified groups
- DCC
- EU Stage V products
- Alternative energy sources
- New mold technology

### Diesel Products

A new range of products equipped with Baudouin engines are added to the Aksa product range. The company created a database of products by preparing brochures, booklets, and product presentations.

### Seismic Groups

Approximately one-third of the world's land is in regions with high earthquake risk. These critical regions encompass important trade and urban centers worldwide, making the potential impacts of seismic activities even more significant. This reality, highlighting the need for buildings and their fundamental components to be earthquake-resistant, led to the establishment of the "International Building Code (IBC)" organization.

The IBC Seismic Certification documents that critical structures such as police and fire stations, emergency shelters, airports, hospitals, highways, communication, and operation centers, along with the energy systems supporting these facilities, meet international standards for seismic events and can be used safely.

Aksa Power Generation's IBC seismic-certified generators, available in a wide range from 30 kW to 2,750 kW, have successfully passed international seismic tests and are built to withstand high acceleration and vibrations. They provide a reliable energy source for continuous power during and after an earthquake.

### EU Stage V

As rental spec products for the European market, 12 models ranging from 20 kVA to 670 kVA (PRP), powered by Deutz, Perkins, Volvo, and Yanmar engines and manufactured at the Spain factory, are now available for sale.

### Alternative Energy Sources

In addition to conducting research on alternative energy sources to replace fossil fuels, which have limited resources, the detailing of electrolyzers, a hydrogen production technology that is open to development in the medium term, has been completed. Also, research on energy storage systems and production technologies, which have become increasingly significant, is ongoing.

### New Mold Technology

Aksa contacted an European company, signed a non-disclosure agreement (NDA), and sent 3D drawings were sent to develop long-lasting cabins for lighting towers and diesel small groups by preventing the effects of external environment such as moisture, corrosion, etc. An offer is currently awaited from the relevant company for this work, which is being closely monitored.

**IBC seismically certified generators have a robust construction to withstand high accelerations and vibrations.**



## ● OUR PRODUCTION STRENGTH AND PRODUCTS

# Up to 90%

# energy efficiency

**Aksa Power Generation's cogeneration and trigeneration systems meet heating and cooling needs via electrical energy. These alternative solutions provide energy efficiency up to 90% while reducing energy costs.**

### **Data Center Power Systems**

The most critical feature for the safe operation of data centers, which store and secure large amounts of data, is ensuring that the electrical energy supply is not interrupted. Aksa Power Generation is committed to providing the most effective solutions for the data center industry, leveraging its engineering, production, distribution, and customer-focused expertise. The company continuously develops its designs, products, and infrastructure to ensure the highest level of reliability for emergency power systems. Aksa Power Generation offers the most suitable and reliable solutions for the power needs of fast-growing data centers, offering generators ranging between 450 and 3,125 kVA.

While serving the entire sector globally, Aksa Power Generation designs its products and systems to meet the specific needs of data centers, which are at the core of its focus. For all generator sets produced, Aksa conducts pre-product and factory production testing according to the Uptime Institute's Tier Standards. The Company has received Tier III and

Tier IV compliance approval from the Uptime Institute for 73 different models produced for data centers. Generator sets featuring Cummins engines (ranging from 450 kVA to 3,125 kVA), Perkins engines (from 1,250 kVA to 2,250 kVA), and Mitsubishi engines (from 1,290 kVA to 2,500 kVA) are manufactured with both 50 Hz and 60 Hz options, in compliance with Uptime Institute Tier III and Tier IV standards.

### **Cogeneration-Trigeneration**

Due to rapidly growing energy demand in recent years, industrial and social facilities increasingly seek alternative solutions to meet their energy needs with energy efficient and environmentally friendly systems. Combination heat and power systems, which enable the simultaneous production of multiple types of energy with a single fuel input, are especially demanded by these facilities. Aksa Power Generation's cogeneration and trigeneration systems meet heating and cooling needs via electrical energy. These alternative solutions provide energy efficiency up to 90% while reducing energy costs.

### **Benefits of Cogeneration and Trigeneration:**

- Opportunity to produce hot water, steam, hot gas, hot oil, or cold water depending on the need while generating electricity.
- Ability to respond to energy consumers' needs in residential, commercial, and industrial areas with a wide range of products.
- Uninterrupted, high-quality, and high-efficiency energy production by using propane, diesel, and landfill gas, biogas, and natural gas in particular, among others.
- Capability to use low pressure gaseous fuels without investing in a compressor.
- Ease of use in residential and commercial areas with its unique design and low noise level.
- Ability to work in parallel with the electricity grid, independent of the grid, or as a backup power source.
- Environmentally friendly with low exhaust gas emissions and high combustion efficiency.
- A profitable investment that pays for itself in a brief time with its low operating costs and continuous reliable operation.
- Since the number of working parts is less than other cooling groups, the probability of failure is low.
- Maintenance requirements are fewer.
- Due to the small number of parts in the system, the noise level is much reduced.
- Energy costs are low.

Calculation of thermal and electrical values in line with the demand and creation of Akxa sheets or revision of the ones already completed, publication of booklets, creation of databases are performed on a project basis.

Akxa Power Generation operates 81 service points across Türkiye with a team of 300 expert staff and 150 vehicles providing 24/7 after-sales support and service year-round. Thanks to its extensive network, the Company can respond to any technical issues customers might experience as quickly as possible.

The Company started to rebuild its Service organization structure as After-Sales Services in 2021 to improve the quality of support services. This transformation continued relentlessly in 2022 as well. Highlights of 2022 within this scope are the establishment of a panel production department, renovation of the motor revision atelier, and creation of an automation unit focused on PLC and SCADA technical support. In addition, we further worked on stock optimization, improvement of delivery times, and critical stock. During the period, we took the first steps to establish logistics centers across Türkiye.

Its expert staff, widespread spare parts, and service network, as well as its engineering efforts, are the factors that make Akxa Power Generation different from the rest of the competition. The Company is determined to continue its investments in a training network and to coach technical staff that would introduce authorized services in Türkiye as its latest innovation in the industry.

### **Featured Products Developed by Akxa Power Generation**

Standing out as a leading generator brand with a wide range of engine options, industry-specific solutions, superior synchronization expertise, and an enriched product portfolio, Akxa Power Generation introduced the following new products to consumers.

#### **New Portable Product–Akxa AAP 4000i: Powerful and Portable Energy Solution**

The Akxa AAP 4000i offers an ideal solution for portable generator needs, featuring a wheeled design and a pull handle for easy transport to any location. With remote start capability, the unit can be operated from a distance, saving users both time and effort.

##### Other Key Features of the AAP 4000i:

- **Low Noise Level:** Provides comfortable user experience with a quiet engine that prevents noise pollution.
- **Low Fuel Consumption:** Offers an economical and efficient solution, helping reduce operating costs.
- **Powerful Performance:** Delivers 4 kVA of power to meet the electricity needs of homes or businesses.
- **Ease of Use:** Offers time-saving benefits with easy setup and operation.
- **Safety:** Ensures secure operation with advanced safety systems.
- The Akxa AAP 4000i is suitable for various applications, including camping, caravans, power outages, construction sites, and emergencies.

#### **New Power Box Products–Akxa Power Generation AAP 12000 PB and AAP 12000 PB-3: Powerful and Reliable Home Generators**

Akxa Power Generation has introduced the AAP 12000 PB, AAP 12000 PB-3, and AAP 17000 PB-T models, equipped with 12 kVA diesel engines, offering robust and reliable performance. These models provide ideal solutions for meeting the continuous and dependable electricity needs of homes and businesses.

#### **Rental Pack Product Designed Specifically for Rental Companies**

The Akxa Rental Pack, providing 1 megawatt prime power, easily adapts to various needs with its 50-60 Hz dual-frequency capability. It offers ideal, industry-specific solutions for sectors such as data centers, telecommunications, healthcare, mining, construction, and transportation. With low noise levels for environmentally friendly operation and extended service intervals of 400-500 hours, it helps users save time and money.

Housed in a 20-foot container, the liquid-tight compact design and vapor filtration system in the engine oil sump ventilation provide environmentally friendly operation. This system ensures that emissions are oil-free. Equipped with a centrifugal oil filter for more effective filtration and extended oil life, it enhances engine longevity and includes air intake dust filter cassettes that improve performance. With various components working in optimal harmony, it offers a robust and durable structure. It is also equipped with safety ropes, service door stoppers to prevent excessive opening and closing of service doors, and heavy-duty service doors with panic bars, an essential safety feature.

## ● OUR GLOBAL SALES AND RENTAL OPERATIONS

# Customized solutions for customer needs

**As a leader of the world generator market, Akxa Power Generation engages in ongoing efforts to increase its brand awareness, reputation and market profile while highlighting its sector-specific solutions that meet a wide range of customer needs.**

Leading the generator market of Türkiye for many years, Akxa Power Generation delivers its quality product range -which is continuously enriched- to the consumers with affordable prices through 19 APC (Akxa Power Center) sales points across Türkiye. The Company started to introduce its portable power generator products, which provide continuous energy support under all conditions, to the users through the e-trade website ([shop.akxa.com.tr](http://shop.akxa.com.tr)) launched in 2020. By this way, it has further consolidated its domestic market position.

Akxa Power Generation continues to expand its sales network across the world by positioning its global goals at the principal focus of the growth strategy. During the reporting period, the Company expanded its global sales organization to 22 offices in 18 countries, with offices in Asia, Europe, the Middle East, Africa and the Americas.

In 2020 Akxa Power Generation expanded its presence in Europe with the new trade center commissioned in the Netherlands-Rotterdam, having a strategical location. The company started to offer European Union origin, innovative and ecofriendly products, including hybrid power generators, focusing on energy efficiency for its customers in Western-Northern Europe and other continents. The Company plans to develop products for data center, telecommunication and infrastructure markets which grow fast in the European market, and to lead the sectoral transformation in line with the sustainability goals of the continent.

Akxa Power Generation acquired the majority shares of Spanish manufacturer Dagartech in September 2023 in order to further expand its presence in Europe. With this move, Akxa aims to develop products with Stage 5 certification in accordance with European emission standards. Through this acquisition, the Company plans to expand the reach of its low-emission Stage 5 certified products and its innovative rental product range, thereby strengthening its position in the global generator industry, with a particular focus on the European market.

Akxa Power Generation carried its national rental activities which have been conducted since 1995 to the international arena with Akxa Power Generation Global Rental as of 2015. Akxa Power Generation Global Rental provides generator rentals in Türkiye and abroad at the head offices in Istanbul and Dubai and at Kazakhstan Atyrau, offering a large product range consisting of fuel and diesel-based generator sets with an experienced staff.

Additionally, by the end of 2023, the Company began conducting its rental operations through its newly established company in Saudi Arabia, accelerating its steps toward becoming the fourth-largest rental firm globally. Akxa aims to ensure that its customers continue their lives unremittedly thanks to its experience in rental and the widespread organization across the world, as is the case with every service it provides to the customers.

Providing a package service including survey, installation, delivery, and shipping solutions, Aksa Power Generation Rental meets the periodic and continuous energy needs of its customers with the largest generator fleet of Türkiye in the product range between 1 kVA-1,625kVA. The Company provides services at the desired power by synchronizing with the system installation.

As a leader of the world generator market, Aksa Power Generation engages in ongoing efforts to increase its brand awareness, reputation and market profile while highlighting its sector-specific solutions that meet a wide range of customer needs.

Aksa Rental Mobile Generators are designed for situations that might require an urgent energy supply and constitute a first in this field in Türkiye. The system can supply energy up to 400 kVA with a single mobile generator, and up to 1,200 kVA with synchronized gensets.

Thanks to their exceptional insulation, Aksa Mobile Generators are classified as "Super Silent." Their advanced operating properties have allowed Aksa Mobile Generators to provide energy for major events and they are preferred for many large-scale projects and construction sites.

Aksa Power Generation aims to increase its sales volume by reaching every location where energy is needed. The Company continues its studies ceaselessly to introduce users with Aksa Power Generation quality and shows its difference in second-hand generators as well.

Aksa Second-Hand Generator Department was established to provide a reliable and professional service for second-hand generator purchases and sales. Second-hand generators are appraised on-site by subject matter expert engineers and are evaluated under the best terms and at optimal prices.

Generator units that have undergone quality control testing and complete maintenance are offered for sale by Aksa's Second-Hand Department, covered under warranty along with a periodic maintenance agreement. Upon customer request, old generators can be removed from their existing locations and replaced with new ones that provide the best power range for their requirements.

Aksa Power Generation is a sector leader in second-hand generator purchase and sales thanks to:

- Quality control testing prior to the secondhand sale,
- Support provided by expert technical teams,
- Best sales prices reflect the value of approved products,
- Comprehensive post-sales support,
- Warranty for secondhand generators,
- Spare parts support, and
- Offering instant solutions implemented by a widespread service network. Aksa is also the leading organization of the sector in terms of purchase-sale of second-hand generators.

- FINANCIAL AND OPERATIONAL INDICATORS

# Strong financial performance

Financial Indicators	2023	2024
Net Sales (USD)	451,674,841	441,202,240
International Revenues (USD)	289,840,076	332,650,789
Share of Overseas Revenues (%)	64	75



● OUR PROJECTS





# Aksa Power Generation difference in large-scale projects

**In 2024, Aksa Power Generation made a difference in large-scale projects in critical areas such as transportation, healthcare and manufacturing with its fast and customized solutions.**





Aksa Power Generation aims to add value to life by providing uninterrupted energy support with its ever-improving product portfolio, and is a sought-after solution partner on a global scale with its know-how and experience. In all the markets it reaches, the Company takes into account the unique dynamics and differences of each region and carries out reference projects with target-oriented products and sectoral solutions in the performance and power ranges required by these markets.

In 2024, Aksa Power Generation made a difference with its fast and customized solutions in large-scale projects in critical areas such as transportation, healthcare and manufacturing in Türkiye, and further enhanced its brand recognition and value on a global scale with high-profile projects in Europe, Asia and Africa. Details of some of the projects realized by the Company in 2024 are presented below.

### Southwest (Gui'an) Cloud Computing Big Data Center Project

	Location: China
	Sector: Data Center
	Number of Generators: 14
	Total Power: 30.8 MW





### TikTok Data Center Project

	Location: China
	Sector: Data Center
	Number of Generators: 11
	Total Power: 24.2 MW





### TEMA Istanbul Entertainment Park Project

	Location: Istanbul, Türkiye
	Sector: Entertainment & Tourism
	Number of Generators: 12
	Total Power: 10.6 MW





### Drydocks World - Dubai LLC Project

	Location: Dubai, UAE
	Sector: Shipbuilding & Shipyard Services
	Number of Generators: 5
	Total Power: 5 MW





### Kazatomprom Uranium Mine Project

	Location: Kazakhstan
	Sector: Mining
	Number of Generators: 1
	Total Power: 1.8 MW





### Samsun 900-Bed City Hospital Project

	Location: Samsun, Türkiye
	Sector: Health
	Number of Generators: 3
	Total Power: 6 MW





### Assail Drilling Company

	Location: Libya
	Sector: Oil & Gas
	Number of Generators: 32
	Total Power: 9.7 MW

### Turkcell İletişim Hizmetleri A.Ş.

	Location: Türkiye
	Sector: Telecom
	Number of Generators: 285
	Total Power: 4.3 MW

### TT Mobil İletişim Hizmetleri A.Ş.

	Location: Türkiye
	Sector: Telecom
	Number of Generators: 101
	Total Power: 2 MW

## ● OUR INFORMATION TECHNOLOGY AND R&D CAPABILITIES

# 146 system improvements have been implemented

In 2024, Aksa Power Generation spent a total of 3,770 person\*days of effort on information technology investments and realized 146 system improvements.

### INFORMATION TECHNOLOGIES

Aksa Power Generation expands its investments in information technologies and continuously develops innovative solutions in line with its goal of becoming a world-leading gen-set manufacturer. The Company shapes its information technology activities on the basis of managing production, sales and after-sales processes in a controlled and efficient manner through numerous systems, and accordingly continuously improving product and service quality and customer satisfaction. In this context, Aksa Power Generation's activities in 2024 were organized along three main axes:

- **Customer Satisfaction:** Data collected from global systems are analyzed with artificial intelligence-supported algorithms to increase customer satisfaction through fast and accurate actions.
- **Quality:** With the launch of the global feedback portal, a measurable quality improvement was achieved in production and after-sales services by using artificial intelligence-supported data analytics, and response times to feedback improved positively.

- **Security:** Thanks to infrastructure and software investments, progress was made both in cyber security and in the accessibility of systems, ensuring uninterrupted operation of systems on a global scale.

Aksa Power Generation considers digitalization in a broad framework, from advanced data analytics to mobile technologies, from the Internet of Things to Industry 4.0 applications. Aksa Power Generation has initiated important projects to accelerate its digital transformation in 2024 and simultaneously created a roadmap to optimize its global business processes.

In line with this roadmap, the Company spent a total of 3,770 person\*days of effort on information technology investments in 2024 and realized 146 system improvements. These improvements made a positive contribution to Aksa Power Generation's global traceability and sustainability data.

At Aksa Power Generation's Çerkezköy production facility, the data collected through the smart warehouse and inventory management system, which works in sync with corporate applications in line with current technologies, has been a strong indicator for the implementation of artificial intelligence-supported analytical projects. With these technologies, the Company has started to optimize its production quality, performance and costs instantaneously.

Aksa Power Generation aims to continue combining technology with an innovative and customer-oriented approach in the coming period. The Company considers the concept of transformation as an inseparable whole with the concept of continuous improvement. Recognizing that technological developments are a decisive factor in the race for leadership in every field, the Company will continue to strengthen its competencies with a focus on technology and digital transformation.

# R&D investments are increasing

**Aksa Power Generation expands its investments in R&D every day in order to provide quality and sustainable service to its customers and to catch up with the technology of the future.**

## R&D

The fact that choosing the right generator and using it properly has gradually become more important in terms of the continuity of power in both business and daily life, and thus, being open to innovation and having a good grasp of the current technology is vital to meet such need in the best manner. Aksa Power Generation adapts rapidly to the changing needs of sectors it serves and creates solutions thanks to its flexible nature, and it expands the R&D investments each passing day to provide quality and sustainable service to the customers and to catch up with the technology of the future.

In 2021, the number of licenses of Solidworks software used in 3D drawing processes was increased, and in addition, PDM investment was made. The number of licenses and users of the E-plan software, where electrical projects are prepared, has also been increased.

In 2022, professional analysis capability was gained with the ANSYS Mechanical CFD Bundle investment; engineering tests in Diesel-NG and LPG segments were strengthened with investments in devices and equipment with high precision measurement capacity.

In 2024, Nec Acoustic program will be able to perform sound analysis, exhaust design and pressure loss calculations of louvers and acoustic sound cuts.

In addition, we are on the verge of completing the commissioning of the MES production tracking system.

In 2024, the following projects were completed:

- AKS-13 UL\_NG1050 model development
- AKS-14 Emission engine development for the American Market Tier4 Final model (EPAJ80) projects

In line with the knowledge and experience gained, the Company has improved its ability to effectively meet customer demands in production for these areas, while strengthening its position, particularly in the US market.

The other R&D projects which have been conducted and continue within the period include:

- AKS-15 STAGE V AJD110 Production of Emission Generators for the European market
- AKS-16 NG-LPG Dual-Fuel Natural Gas Generator System-APGX
- AKS-17 AC1410 Compact Generator Development for Rental Market

- AKS-18 Silent and Safe 20KVA Compact Environmentally Friendly Generator System with Remote Monitoring Technology
- AKS-19 Development of 66 kVA HVO Fueled, Low Exhaust and Sound Emission, Environmentally Friendly Generator Manufactured with Recycled Materials, No Liquid Flow.

Focusing mostly on design analysis in its R&D investments during the period, Aksa Power Generation completed its investment in the Ansys analysis program in 2022.

As a result, mechanical, vibration, sound acoustic, thermal, flow and seismic analyses have begun to be undertaken within the Company as of 2022, and the aim is on further development of the process by increasing the number of competent core staff in 2023 and 2024. The Company increased its competencies in 2023 and 2024 with the investment in an R&D laboratory where simulations of control modules for generator synchronous programming can be performed.

Moreover, Aksa Power Generation continues to invest in increasing the number of training sessions provided with the aim of improving team competence.

## ● SUSTAINABILITY APPROACH OF AKSA POWER GENERATION

# Environmentally respectful business model

**While implementing practices that support national, regional and local development, direct impacts resulting from activities are effectively managed and measures are taken to protect biodiversity.**

Placing clean, reliable, accessible and innovative energy products and services at the center of its mission, Aksa Power Generation maintains its commitment to adding value to its customers and society with this approach.

The United Nations Sustainable Development Goals (SDGs) and environmental, social and governance (ESG) principles form the basic framework of the Company's sustainability strategy. In line with the goal of leaving a more livable world, concrete steps are taken in environmental, social and governance areas, and a sustainable, equitable and inclusive business life culture is adopted for all stakeholders with the goal of operational excellence.

### **Sustainability Strategy**

Moving forward with a strong commitment to a sustainable energy future, Aksa Power Generation aims to produce cleaner energy that enables smarter consumption. To this end, the Company aims to offer sustainable and accessible energy solutions as well as environmentally sensitive products and services to all customers.

Through its core business, the Group remains committed to improving quality of life, building a better future and combating climate change. The Company's sustainability approach is based on a responsible, transparent and competent management approach in order to maintain the trust and respect of all stakeholders.

### **Sustainability Policy**

Aksa Power Generation believes that achieving success on a global scale in line with its corporate goals is possible through a consistent, effective and transparent communication model. In this context, Kazancı Holding adopts the Global Sustainability Policy to ensure open, reliable and sustainable communication with all stakeholders. Within the framework of this policy, which was prepared with the vision of leaving behind a more sustainable, resource-intact world to future generations, the goal of reducing greenhouse gas emissions and becoming "carbon neutral" by

2050 has been set. The policy covers managers and employees in all countries of operation and reflects the principles, guidelines and governance structure that aim to contribute in environmental, social and governance areas. In this context, the Company acts in compliance with national and international regulations on sustainability; the sustainability approach is integrated into the business model in order to reduce environmental impacts and make sustainability an integral part of the corporate culture.

While implementing practices that support national, regional and local development, direct impacts resulting from activities are effectively managed and measures are taken to protect biodiversity. Processes and policies focusing on human rights and occupational health and safety are implemented to ensure a safe and decent work environment.

The risks and opportunities arising from climate change are closely monitored and necessary studies and collaborations are carried out accordingly. Technologies and practices that increase energy and resource efficiency are adopted, and R&D and innovation-oriented projects are implemented.

Investments are being made in more efficient, sustainable and clean energy technologies and capacity building efforts are being carried out in these areas. End-to-end digitalization practices are put in place to increase efficiency in all processes.

**Investments are being made in more efficient, sustainable and clean energy technologies and capacity building efforts are being carried out in these areas.**

We adopt circular economy principles and a lean production approach, and continue to work to improve the environmental and social impacts of the life cycle of products and services. Suppliers are encouraged to transition to low-carbon production processes, responsible use of energy and sustainability of natural resources are supported and public awareness is raised on these issues.

Attention is given to the sensitive needs of local communities, and their participation in supply processes is prioritized. Good governance practices are being developed; fair, responsible, equitable, and transparent communication is maintained

with all stakeholders. Diversity and equal opportunity are adopted as fundamental principles in all activities; social benefit is provided through social responsibility projects.

Reporting processes are based on the GRI Standards' environmental, social and governance (ESG) framework to demonstrate impacts on human rights, social welfare, governance and climate change. The main approach is to ensure that information on the implementation of the principles and commitments is made available to all stakeholders in a transparent manner. With an open and inclusive reporting approach, comprehensive information is shared regarding sustainability policies.



## ● SUSTAINABILITY APPROACH OF AKSA POWER GENERATION

# Measures are being taken on environmental management

**Aksa Power Generation aims to ensure that all employees, visitors, subcontractors and local communities adopt environmental management measures and ensure the continuity of these measures.**

### **Sustainability Priorities**

Aksa Power Generation meticulously determined its sustainability-related priorities based on the materiality analysis conducted by Kazancı Holding, its parent company, with its stakeholders. This process takes into account not only stakeholder feedback, but also global and sectoral trends, risks and opportunities.

In addition to climate change and environmental issues, relations with communities in the regions where we operate and social responsibility projects are also among the material issues. The key elements of the sustainability approach are regularly updated in line with changing business strategies and stakeholder expectations.

As a result of the materiality analysis conducted with the contributions of Kazancı Holding's internal and external stakeholders, Aksa Power Generation's high-priority issues are listed below:

- Renewable Energy and Energy Efficiency Practices
- Customer Satisfaction
- Occupational Health and Safety
- Cyber Security
- Diversity, Inclusiveness and Equality

Our high priority topics are as follows:

- Sustainable and High-Quality Products
- R&D and Innovation
- Responsible Environmental Management
- Employee Satisfaction and Rights
- Climate Action and Decarbonization
- Compliance, Ethics and Anti-Corruption
- Digitalization
- Talent Management and Employee Development.

Aksa Power Generation's other priority areas are as follows:

- Sustainable Supply Chain
- Circular Economy
- Risk Management
- Regional Development
- Biodiversity
- Corporate Governance
- Corporate Social Responsibility

### **Sustainability Goals**

Aksa Power Generation has shaped its 2030 sustainability goals under three main headings:

### **Environmental Activities:**

- Develop an environmentally friendly generator product portfolio through R&D studies
- Develop a super silent generator product portfolio
- Reduce carbon footprint by 10%
- Reduce water consumption by 10%
- Achieve net zero carbon emissions by 2050
- Increase the rate of renewable energy use to 60%
- Reduce energy and natural resource consumption by 20%
- Reduce the amount of waste by 20% per unit product
- Reduce the amount of packaging waste placed on the market by increasing the use of recycled materials on a unit product basis

### **Governance Activities:**

- Ensure gender equality, with women making up at least 30% of the total workforce
- Reduce logistics costs through supplier development and collaboration with local suppliers
- Encourage and guide suppliers that follow sustainability policies
- Promote circular economy by reusing waste and scrap materials in other processes



### **Social Activities:**

- Organize healthy living incentive programs for employees and their families
- Conduct awareness activities on climate crisis through volunteering programs
- Increase training hours per employee
- To ensure the participation of employees by taking their suggestions regarding the working environment, improvement and sustainability processes

### **Environmental Management**

Aksa Power Generation aims to ensure that all employees, visitors, subcontractors and local communities adopt environmental management measures and ensure the continuity of these measures. The environmental management system approach is based on continuous improvement of environmental performance and consideration of environmental impacts in new investments.

In this context, the Company complies with regional environmental legislation in Türkiye, Spain and China, where its production facilities are located, in line with its Environmental Policy. In addition, R&D activities are carried out to develop environmentally friendly products that will contribute to the efforts carried out within the scope of the European Green Deal.

Aksa Power Generation aims to implement green practices in its operations in China, reduce waste and ensure zero pollution, internalize social responsibility awareness and create a safer, healthier and more prosperous environment. Accordingly, risks and opportunities are regularly assessed.

As part of operations in China, emergency response drills are conducted annually based on significant environmental impacts. In addition, studies are conducted to determine annual environmental aspects and management methods are regularly reviewed. Operations are subject to internal and external audits within the scope of ISO 14001 and monitored through environmental monitoring processes conducted by third parties.

The Environmental Engineer and the Quality Assurance Department are responsible for the implementation of environmental management and improvement activities within the scope of sustainability at the production facilities in Türkiye. In the production facilities in Spain, this responsibility is undertaken by the Quality Department, and in China by the Environment, Occupational Health and Safety Department.

These units ensure that environmental assessments are conducted, establish procedures for environmental management, monitor environmental protection facilities and inspect all types of pollution for compliance with legal standards. Waste management processes are carried out in line with the waste management hierarchy; third party audits on environmental management are supported and EIA procedures are ensured to be fulfilled in line with national requirements.

In addition, various training programs are organized both through Aksa Portal and in the field to raise awareness on environmental management.

# Commitment to performance improvement

Aksa Power Generation is committed to continuously improve its environmental management system performance.

## OUR ENVIRONMENTAL POLICY

Aksa Jeneratör Sanayi A.Ş. aims to protect the environment by adopting and continuously implementing environmental measures encompassing all its employees, visitors, and subcontractors while conducting its business activities at its facilities.

### **Environmentally Friendly**

- Embracing an approach that protects the environment,
- Ensuring that wastes polluting water, air and soil are reused and recycled whenever possible, and that non-reusable waste is disposed of with appropriate methods,
- Ensure the re-utilization of waste generated as a result of its activities,

- Minimizing unwanted impacts such as noise, vibration, cleanliness, order, and visual pollution – at the source,
- Using energy, raw materials, and natural resources efficiently,
- Minimizing its environmental risks by considering key environmental aspects and tracking technological developments.

### **Sustainability**

- Continuously striving to improve its environmental management system performance,
- Considering environmental impacts when evaluating new investments.

### **Legal Compliance**

- Fulfilling, evaluating periodically, and ensuring the continuity of applicable legal and regulatory requirements in its home country and in the countries where it manufactures and/or sells products.

### **Employee Participation and Collaboration**

- Work to raise environmental awareness of its employees, their families, and society at large,
- Guide the suppliers and contractors providing goods and services about the environment

## ● ENVIRONMENTAL SUSTAINABILITY

# Wastewater treatment at production facilities

**Wastewater from Aksa Power Generation's production facilities is treated and discharged into the Çerkezköy Organized Industrial Zone Canal after being rendered harmless to the environment.**

Acting with the awareness of its responsibility towards the world and future generations, Aksa Power Generation places environmental sustainability at the center of its operations. To this end, the Company effectively manages waste, works on improvements to reduce the consumption of natural resources, develops practices aimed at increasing energy efficiency and utilizes renewable energy sources.

At its new plant in Çerkezköy, Aksa Power Generation successfully completed all environmental processes specified by the Ministry of Environment, Urbanization and Climate Change, and was granted an Environmental Permit and License.

In the powder coating process at the factory in Çerkezköy, a more insulated system has been installed, which generates less waste and ensures more efficient powder coating. Thanks to this new process line, environmental impact has been reduced and

unnecessary material consumption has been avoided. In addition, fuel-powered conveying equipment was replaced by electric conveyors, thereby reducing the use of non-renewable fuel and minimizing the amount of hazardous waste from maintenance and repair.

Acting responsibly against the climate crisis, Aksa Power Generation utilizes solar energy systems to meet the energy needs of its Çerkezköy plant. As of today, 60% of domestic energy consumption is provided by solar energy, a renewable energy source.

Aksa Power Generation, which has been working with the goal of zero waste since 2022 as part of its environmental sustainability approach, was certified with the Zero Waste Certificate by the Ministry of Environment, Urbanization and Climate Change in 2023. In this context, packaging, paper, metal, plastic, glass and hazardous wastes are collected separately in order to reduce waste generation, sort and recycle waste at source, and recyclable paper and plastic wastes are brought into the circular economy.

Aksa Power Generation shaped its sustainability approach on environmental measures and best practices.

To this end, Aksa Power Generation established the Environmental Management System, which pledges to:

- Fulfill the legal obligations in Türkiye and in other countries, to periodically evaluate them and ensure their continuity,
- Always strive to improve its environmental performance,
- Work to raise environmental awareness of its employees, their families, and society at large,
- Ensure the re-utilization of waste generated as a result of its activities,
- Minimize the amount of waste causing water, air, and soil pollution and undesirable impacts such as noise and vibrations and to dispose non-recyclable waste in the required manner,
- Ensure that energy, raw materials, and natural resources are used efficiently,

- Consider environmental impacts when evaluating new investments,
- Guide the suppliers and contractors providing goods and services about the environment.

Aksa Power Generation's environmental protection efforts can be divided into the following three categories:

### Production

- When dyeing the cabins and chassis it produces, Aksa Power Generation uses TGIC-free triglycidyl isocyanurate and lead-free polyester powder coatings, which are both ecofriendly and non-toxic to human health.
- Wastewater generated at the Company's Istanbul-based production facilities is discharged to Çerkezköy Organized Industrial Site's Sewer after being processed at the treatment plant to prevent any negative impact to the environment. In this context, Aksa Power Generation holds a permission for a Conduit-Type Sewer Connection for the Çerkezköy Organized Industrial Zone.
- In response to market demand, Aksa Power Generation supplies its customers with diesel engine gensets certified at European EU Stage 2 and American EPA (Environmental Protection Agency) Tier 2 and Tier 3 emission levels.

### Recycling and Disposal

- Aksa Power Generation sends packaging, nylon and parcel waste from its sold products to ÇEVKO (Foundation for Environmental Protection and Packaging Waste Processing) under a contract signed with this entity. The packaging waste generated during production is collected separately and delivered to licensed recycling facilities for reuse.
- The waste oil generated during engine testing is sent to licensed firms for recycling.
- Waste sludge generated at the water treatment facility is dispatched to licensed hazardous waste disposal facilities.
- Waste batteries consumed in production or at the staff's homes are being collected and sent to the municipality for recycling.
- The Company collects the cooking oil used in the cafeteria and delivers it to licensed firms for recycling purposes.

- The Company's gensets are manufactured in line with the Waste Electrical and Electronic Equipment (WEEE) and Restriction of Hazardous Substances (ROHS) standards.
- In 2023, Aksa Power Generation contracted with licensed institutions for non-hazardous waste and hazardous waste generated as a result of its processes, and delivered to the relevant licensed institutions a total of 2,436 tons of non-hazardous waste for recycling and 46 tons of hazardous waste for disposal.

### Preventing Noise Pollution

As the only Turkish genset manufacturer to conduct its own sound testing, Aksa Power Generation manufactures 28 distinct products that comply with the universally accepted IEC 34 (International Electrotechnical Commission) standards. The company also undergoes audits by the notified body Szutest.

**Waste sludge generated at the water treatment facility is dispatched to licensed hazardous waste disposal facilities.**

## ● CORPORATE SOCIAL RESPONSIBILITY

# Continuing to create value for society

**In 2024, Aksa Power Generation continued to add value to society through social responsibility activities for employees, children, students and local communities.**

Aksa Power Generation contributes to inclusive responsibility projects aimed at advancing social development, in line with Kazancı Holding's core principle of sharing the added value generated with society. Akxa Power Generation aims to boost the value it creates for society and its stakeholders by supporting Kazancı Holding's broad-based CSR efforts. In addition, the Company plans to develop additional initiatives based on sustainability.

### **Social Responsibility Initiatives**

In 2024, Akxa Power Generation continued to add value to society through social responsibility activities for employees, children, students and local communities. Through practices that touched different areas throughout the year, the Company strengthened ties with internal stakeholders and maintained its focus on social contribution.

As part of March 8 International Women's Day, 101 female employees working in APC, Service and Çerkezköy Plant units were sent special gift sets. These gifts were procured from Arapgir Municipality in the earthquake-affected Malatya province of Arapgir, providing a meaningful gesture to women employees and supporting local producers.

In the event organized for the children of employees at the Çerkezköy plant during the semester, the production line was toured and children were introduced to the factory environment through a program enriched with educational content. This activity, which contributed to the transfer of the corporate culture to family members, paved the way for children to bond through experience.

In the last quarter of the year, the Kazancı Holding-wide Book Collection Project was extended to the Çerkezköy plant. Within the scope of the project, which was supported by internal communication activities, books donated by employees were collected and delivered to the Holding headquarters for delivery to village schools.

On June 5, World Environment Day, an environmental awareness event was organized at Fevzipaşa Primary School. After a presentation by Akxa Power Generation's environmental engineer, a total of 1,035 saplings were presented to students. This study contributed to raising environmental awareness at an early age.

### **Sponsorships**

Aksa Power Generation both increases brand awareness and adds value to society through its sponsorships.

**Teknofest:** As the energy sponsor of TEKNOFEST, Türkiye's aviation, space and technology festival, the Company stood by young talents and met the energy needs of the event.

### **Turkish Airlines World Golf Cup Amateur Series Jakarta:**

Aksa Power Generation sponsored the Jakarta leg of the Turkish Airlines World Golf Cup Amateur Series, one of the world's most prestigious amateur golf tournaments organized by Turkish Airlines.



**Aksa Power Generation continues its activities that add value to sports, arts and society.**

**BKM Maslak Uniq:** As part of its support for culture and arts events, BKM Maslak Uniq contributed to Uniq events as the energy sponsor.

**Capital Global 50:** Aksa Power Generation once again proved its strength in the international arena by ranking 28<sup>th</sup> in Capital Magazine's Capital Global 50 list of the largest Turkish companies established abroad. In the same list, Aksa Energy ranked 34<sup>th</sup> with its African investments and 37<sup>th</sup> with its Asian investments.

**Africa Energy Forum:** With the participation of Mr. Cemil Kazanci, Aksa Power Generation attended the Africa Energy Forum in Barcelona for the 10<sup>th</sup> time and once again took its place among the main sponsors of the event this year.

#### **Fairs and Other Events**

As part of its global promotional activities in 2024, Aksa Power Generation participated in 27 international fairs, establishing one-to-one communication with customers and providing them with the opportunity to share its products and services face-to-face. At these fairs, products focusing on sustainability and technology were highlighted, particularly generators running on alternative fuels, HVO-compliant systems, products with Stage

V engines and energy storage solutions. Direct contact with approximately 5,000 industry professionals was ensured through participation throughout the year.

In addition, the domestic and international strategy meetings organized in 2024 were held as two different events with the participation of unit managers. Presentations and workshops at these meetings helped to share information and reinforce common goals within the organization.

## ● HUMAN RESOURCES

# Over 200 trainings were organized

**More than 200 training programs were held at Aksa Academy in 2024; approximately 7,000 employees participated in these programs.**

Aksa Power Generation employs people who speak more than 20 different languages from 18 countries, With this diverse structure, the Company aims to create global value through its innovative corporate culture. To this end, the Company sees highly qualified employees as its greatest competitive advantage. The Group embodies this approach in its Human Resources Policy, founded on the principle that “our most valuable asset is our human capital.” The main objectives of Kazancı Holding’s human resources activities include:

- Setting a best example in human resources practices in the sector,
- Managing all aspects of human resources related processes effectively in order to create competitive advantage,
- Forming the organizational structure of all Group Companies with individuals who are team players, open to change, productive, dynamic, and well-suited to our corporate values,
- Boosting corporate efficiency by implementing practices aimed at improving the performance and development of human resources.

Kazancı Group’s human resources management approach includes preparing employees for the specific structure and needs of the industries in which it operates. The Group also adopts principles and implements practices to ensure that the workforce remains dynamic in line with Holding’s strategic objectives.

Kazancı Holding places immense importance on a sustainable human resources structure to achieve its long-term goals. The Holding’s human resources policies are designed for continuous improvement of the Department’s capabilities. The policies are modified and amended as needed in line with long-term company goals.

At Kazancı Holding- Aksa Power Generation, human resources management and practices are designed to position the organization as “the employer of choice for development-oriented and productive professionals” among current and potential employees. This objective is achieved by creating a work environment that supports employee participation and continuous development while boosting staff performance and commitment.

The core values that form Kazancı Holding’s approach to human resources include:

- Respect for people,
- Sence of belonging,
- The right person for the right job,
- Management of differences,
- Equal opportunity,
- Personal and professional development.

Human Resources manages end-to-end processes, including recruitment, compensation and benefits, training, performance, and organizational development, for all Group companies under a centralized HR structure across six functional areas.

Kazancı Holding’s Human Resources Department ensures that Group companies are prepared for the present and the future by adopting the right strategies best suited to their respective organizational structure.

Kazancı Holding - Aksa Power Generation Human Resources activities are based on an accurate understanding of the workforce’s human resources related needs and meeting those needs with the most appropriate and efficient solutions.

## Activities in 2024

### Aksa Academy

Kazancı Holding carries out its efforts to support the development of its employees through Aksa Academy with a corporate academy approach. Aksa Academy, which effectively utilizes the digital academy platform in training planning processes, is targeted to have a more dynamic structure in the coming period. Throughout the year, the development processes of all Aksa members were supported with both face-to-face and online trainings. In 2024, more than 200 trainings were organized and approximately 7,000 employees participated in these programs.

Aksa Talks, which Aksa employees followed and participated in with great interest, continued to bring together professionals and trainers specialized in their fields with Aksa employees in 2024.

### Aksa Power Generation Sales Academy

Since 2022, four separate "Aksa Power Generation Sales Academy" programs have been implemented in cooperation with BMI Business School. In this context, 80 sales employees were included in the training process. Within the program, trainings on Self-Leadership, Communication, Persuasion and Negotiation in Sales, Customer Relationship Management and Advanced Sales Techniques (B2B) were offered. The trainings were held in the 85-seat training and conference hall at the Türkiye Production Center in Tekirdağ-Çerkezköy with the participation of sales engineers working in domestic and international sales units. The process was supported by follow-up and coaching sessions after the training, and participants were provided with guidance on putting what they learned into practice in the field.

### enerjiMAXa

Kazancı Holding has always believed in the potential of young talents and in line with this understanding, the Holding conducts young talent programs to support the employment of new graduates. With the "enerjiMaxa" program launched in 2020 across Group companies, many new graduates have been included in the Holding to be trained in the units that best suit their competencies and interests. In 2024, 30 young talents joined the Kazancı Holding family after detailed evaluation processes among more than 1,000 applicants. In addition, the Company started collaborations with Türkiye's leading universities and actively participated in various career events.



## ● HUMAN RESOURCES

# One of the highest employment providers in the sector

**Aksa Power Generation has a total workforce of 1,300, with 750 employees in Türkiye and 550 employees at its overseas locations, and is one of the largest employers in its sector.**

### **Feedback and Appreciation System**

Based on the “Every Feedback is a Precious Gift!” approach, managers were able to directly communicate their feedback and appreciation to the employees in their teams through the Performance Management System (PMS). The structure was designed based on Aksa-specific competencies in order to transfer feedback in a personalized, concrete and systematic manner. In this way, employees can see their development areas more clearly and maintain their communication with their managers more effectively. Through the same system, managers can appreciate the behavior and work style of team members. Thus, these recognitions can be systematically monitored and made part of the evaluation during the competency assessments at the end of the year.

### **University Collaborations**

All Aksa companies actively participated in more than 15 career events organized by Türkiye’s leading universities and student clubs. Young talents who have recently graduated or are

at the graduation stage were informed about internship and career opportunities at Aksa. Applications from more than 300 young candidates were carefully evaluated.

### **Career Management**

The promotion processes carried out in practice were updated in 2023 to provide a data-based and result-oriented structure. Assessment center practices were put in place for executive level positions; candidates were objectively evaluated on their technical knowledge and competencies in line with the requirements of the relevant role. Kazancı Holding prioritized its own employees for vacant positions and offered them opportunities to explore different career paths through an internal advertisement project called “My Future at Aksa.”

### **2025 Goals**

For Kazancı Holding-Aksa Power Generation Human Resources, 2025 will be a period in which Strategic HR Management efforts will gain momentum. It is aimed to improve existing processes and create new applications in some areas, particularly HR analytics,

performance management, recognition and rewarding, talent management and strategic workforce planning. All these activities are planned to be implemented in line with AKSA 2030 strategy.

### **Employee Profile**

With 757 employees in Türkiye and 531 employees at its overseas locations, Aksa Power Generation has a year-end average workforce of 1,288 and is one of the highest employers in its sector. 53% of employees work in blue-collar positions and 47% in white-collar positions. The average seniority of approximately 7 years provides a significant advantage in terms of preserving institutional memory, technical know-how and experience sharing.

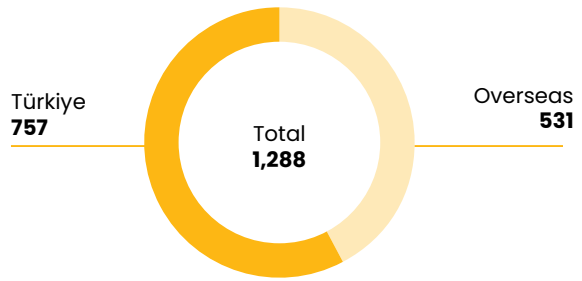
Operating across a wide geography, Aksa Power Generation prioritizes cultural diversity and inclusivity, placing significant emphasis on hiring locally to support the development of local communities. As of year-end, the Company’s employees included nationals from 20 countries.

## Number of Employees by Year

2023 **1,307**

2024 **1,288**

## Employee Breakdown



Average seniority of about 7 years



## ● OCCUPATIONAL HEALTH AND SAFETY

# More effective notification structure in the field

**The QR Near-Miss Notification System was commissioned in 2024, creating a more effective notification structure in the field.**

### **Occupational Health and Safety Policy of Aksa Power Generation**

AKSA JENERATÖR SANAYİ A.Ş. recognizes that its success is based on a safe and healthy working environment and the well-being of its valued employees.

AKSA JENERATÖR SANAYİ A.Ş. aims to conduct its business activities in accordance with applicable national laws and regulations in line with the principle of safe working.

AKSA JENERATÖR SANAYİ A.Ş.

**HEALTH AND SAFETY**  
Aksa Power Generation aims to create and maintain safe and healthy working conditions in order to prevent injuries and deterioration of health of its employees, suppliers and contractors in relation to its business activities.

**LEADERSHIP**  
Aksa Power Generation aims to see Occupational Health and Safety efforts as a key part of its main responsibility and to closely follow developments related to health and safety.

**EMPLOYEE PARTICIPATION**  
Aksa Power Generation undertakes to contribute to Occupational Health and Safety activities with all its employees, to take the ideas of employees and to ensure their participation.

### **IMPROVEMENT**

With the participation of all its units, Aksa Power Generation undertakes to improve the ISO 45001 Occupational Health and Safety Management system and processes in accordance with changing conditions and requirements.

### **CONTINUITY**

Aksa Power Generation undertakes to eliminate the dangers and to reach safe solutions by evaluating risks.

### **Activities in 2024**

Aksa Power Generation developed its occupational health and safety practices in 2024 with an approach focused on digitalization and continuous improvement. In order to create an OHS culture that goes beyond legal requirements, systems have been restructured, technological solutions have supported practices in the field and employee participation has been increased.

### **OHS Management Systems and Preventive Practices**

Through 2024;

- Monthly OHS Board Meetings were held regularly,
- Planned and unplanned field inspections were conducted,
- Common area hygiene controls were monitored.

Within the scope of risk management, the following activities have been carried out:

- General Risk Assessment,
- Machine Safety Risk Assessment,
- ATEX Risk Assessment.

In 2024, legal periodic inspections of work equipment, occupational hygiene measurements, and employee recruitment and periodic health examinations were also completed in full.

### **Digitalization Processes and Improvements**

The QR Near-Miss Notification System was commissioned in 2024, creating a more effective notification structure in the field. Employees easily reported hazardous situations via QR-coded posters on their cell phones, and were informed about the improvements made via SMS throughout the process.

With the digitalization of the Contractor and Visitor Management System, work has been initiated to carry out entry notifications, document tracking, measurement and reporting processes online.

Work has been initiated on the complete digitalization of the Work Permit System and is expected to be completed in 2025. Risk analyses, area-based QR code applications, approval and inspection flows, shift transfer and closing processes will be digitized and simultaneous access will be provided to all responsible persons (area responsible, OHS specialist, quality, etc.) defined in the system. Contractors' performance will be monitored with a special evaluation system and blacklisting will be implemented when necessary.

The Emergency Plan was updated, emergency teams were restructured and necessary trainings were completed. In addition, a fire extinguishing and evacuation drill was successfully carried out. During the period, the Explosion Protection Document was also reviewed and updated.

All records of occupational accidents were kept, root cause analyses were conducted, 8D reports were prepared and corrective-preventive actions were implemented. Actions for nonconformities identified as a result of near miss notifications, field observations and risk assessments were regularly monitored and reported.

### Training and Certification Activities

A comprehensive training calendar was carried out in 2024 in order to spread OHS culture to the field and increase competencies:



Education Title	Target Group	Duration (Hour)
Initial OHS Training	New hires, new certificate renewals	12
Board Members Training	OHS Board Members	1
Risk Assessment Training	Risk Assessment Team	1
Employee Representative Training	Employee Representatives	1
Emergency and Initial Fire Training	All Employees	4
Initial First Aid Training	Identified employees	16
Work at Height Training	Authorized personnel	4
Special Policy Groups Training	Employees covered by special policies	4
EKED/LOTO Training	Authorized operators, maintenance workers	8
Slinger and Pointer Training	Authorized operators	8

In 2024, within the scope of certification studies carried out to increase the competencies of employees;

- VQA and those working in jobs requiring vocational training are certified.
- All employees were given emergency and fire training and certificates were issued.
- Authorized personnel for working at height are certified.
- Authorized employees within the scope of Machine Safety have received CMSE Machine Safety Expertise certificate.
- Operator certification was carried out for equipment such as forklifts, cranes, manlifts, electric pallet trucks and tow trucks.
- Operators authorized as slinger and signalman are certified.







#### **Disclaimer**

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