

Smart
GÜNEŞ TEKNOLOJİLERİ

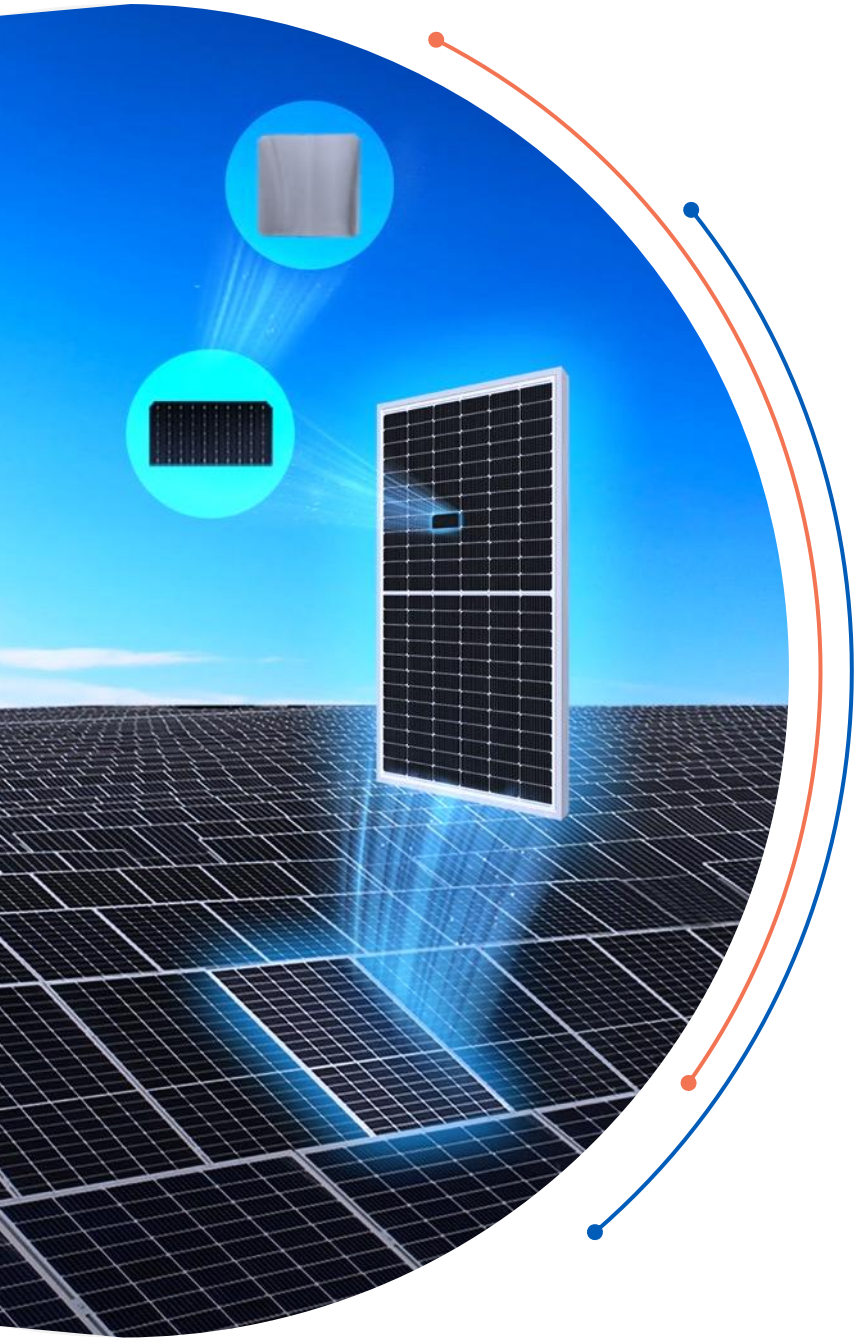
INVESTOR PRESENTATION

30.09.2026



CONTENTS

- About Us
- Solar Manufacturing
- Turnkey Solutions (EPC)
- Investments
- EV Charging Service – Solargize
- Sustainability
- Contact



ABOUT US

Vertical Integration & Competitive Strategy

Smart Güneş Teknolojileri is active across most stages of the PV value chain.

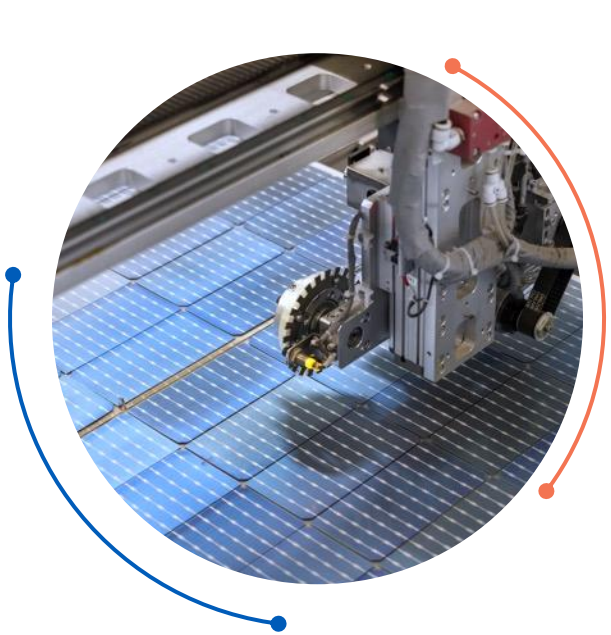
We believe in the future of solar energy and continue our steady growth through our vertical integration investments.

- INVESTMENT
- EPC
- PV SOLAR PANEL
- PRODUCTION
- CELL PRODUCTION
- WAFER PRODUCTION

+ INGOT PRODUCTION

ABOUT US

Smart Güneş Teknolojileri in Numbers

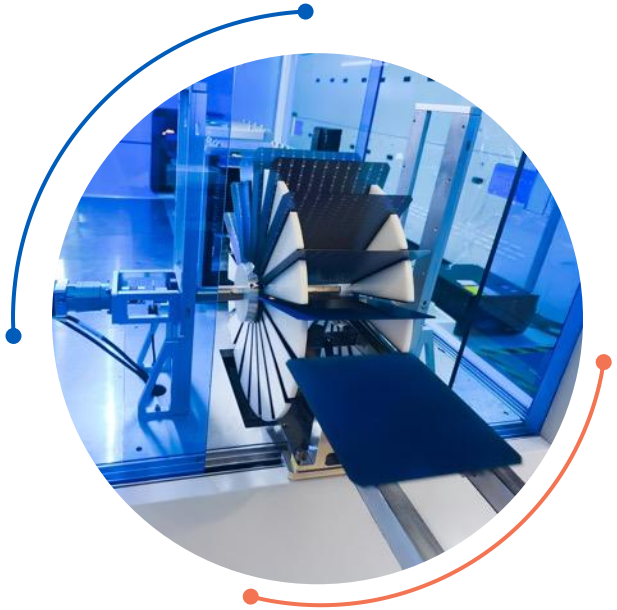


2,400 MW

Total Solar Panel Production Capacity

1,200 MW TR, Gebze

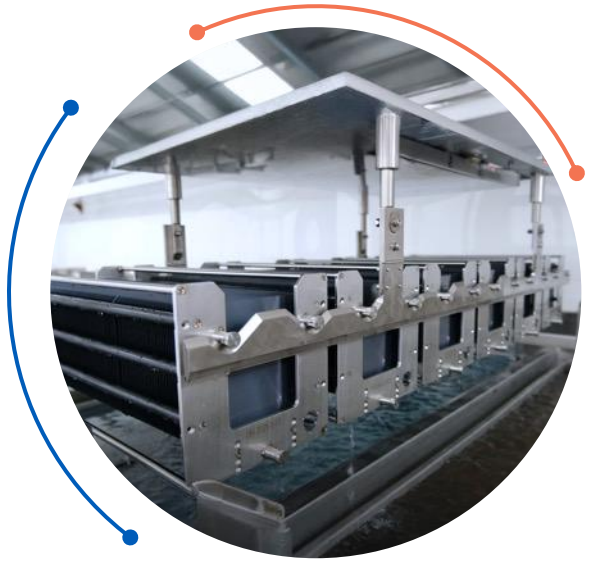
1,200 MW TR, Aliağa



800 MW

Total Solar Cell Production Capacity

1,400 MW TR, Aliağa (end-2026 target)



1,500 MW

Wafer Production Capacity

1,500 MW TR, Aliağa

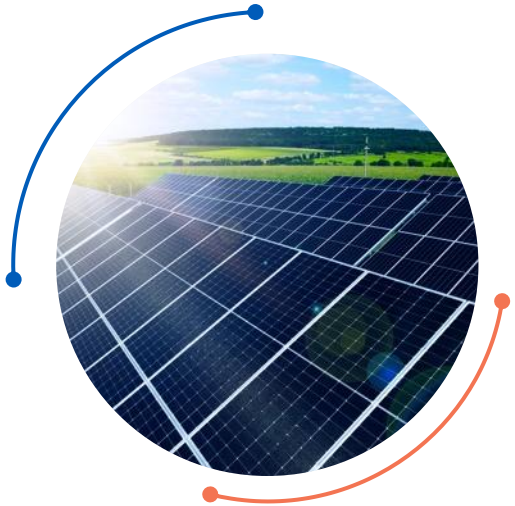
ABOUT US

Smart Güneş Teknolojileri in Numbers



2,200 MW+

Medium-Term Project Portfolio



300 MW+

Solar Power Plant Investment



1,800 MW+

Engineering, Procurement & Construction (EPC)



20+

Export Countries

ABOUT US

Smart Güneş Teknolojileri in Numbers



100+

Dealers



110+

EV Charging Sockets



1,000+

Employees



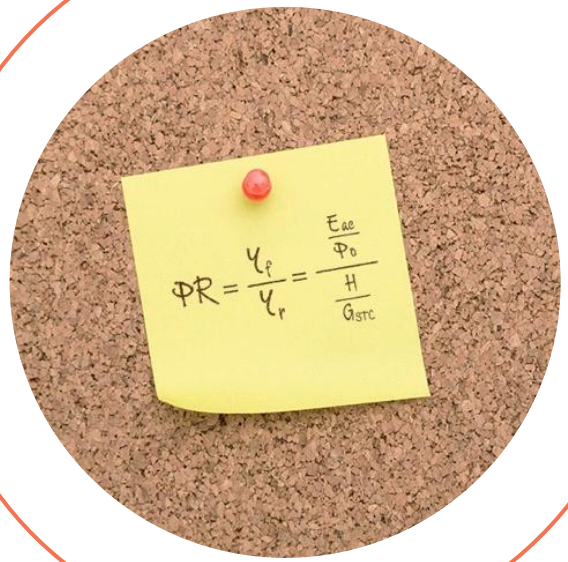
42%

Female Employees

ABOUT US

Our Guiding Principles

VALUE ENGINEERING



QUALITY MINDSET

DOING GOOD



ABOUT US

Awards & Achievements

JCR Eurasia Rating affirmed, in its assessment dated 20.07.2026, the Company's Long-Term National Issuer Credit Rating as **"BBB (tr) / (Stable Outlook)"** and its Short-Term National Issuer Credit Rating as **"J2 (tr) / (Stable Outlook)"**.

As part of our sustainability-focused growth strategy, in the 2025 assessment of the **CDP (Carbon Disclosure Project)** Climate Change Program, our Company maintained its **Management Level B score**. In the **CDP Water Security Program**, where we reported for the first time, we also achieved a **Management Level B score**, and we received an A score in the CDP Supplier Engagement Assessment.

BORSA İSTANBUL #SMRTG

SUSTAINABILITY INDEX



ABOUT US

Photovoltaic **Solar Cell**
Domestic Product Certificate

79.9%

Local Content Rate



ABOUT US

Photovoltaic **Solar Panel**
Domestic Product Certificate

88.17%

Local Content Rate

ABOUT US

Milestones



2009

Smart Energy was founded in Bulgaria.



2011

We started generating electricity with SPP projects in Rakovskovo.



2012

Greece and Romania offices were opened.



2014

Smart Güneş Teknolojileri was founded in Türkiye.

Türkiye: we completed the installation of our first SPP project.

Romania: we delivered our first rooftop project.



2016

Gebze: we started construction of our factory on a 23,500 m² site.

300 SPP projects we completed were approved by TEDAŞ.

MILESTONES



2017

Our solar panel factory in Gebze started production with a capacity of 420 MW.

We completed the installation of the world's second-largest glass-glass panel SPP project.



2018

We increased PV panel production capacity to 800 MW.



2019

We opened our offices in Germany and Ukraine.

We transitioned to a holding structure.



2020

We increased our PV panel production capacity to 1,200 MW.



2021

Deloitte Technology Fast 50: we won the "BIG STARS" award.

We were recognized by the Union of Chambers and Commodity Exchanges of Türkiye (TOBB) among Türkiye's 100 fastest-growing companies.

We opened our Switzerland office.

ABOUT US

Milestones



2022

Our shares have been traded on Borsa Istanbul since 24 March 2022.

#SMRTG



2023

We opened our offices in the USA, Spain and the Netherlands.

We obtained a CPO license to operate our charging stations.



2024

We started domestic solar cell production in Aliağa with a capacity of 800 MW.

We were listed among Türkiye's Top 500 Industrial Enterprises. (ISO500)



2025

We maintained our B score in CDP Climate Change and received a B score in Water Security for the first time.

We were included in the BIST Sustainability Index.

We launched a greenfield investment project in Bulgaria for a 1,500 MW integrated production facility.

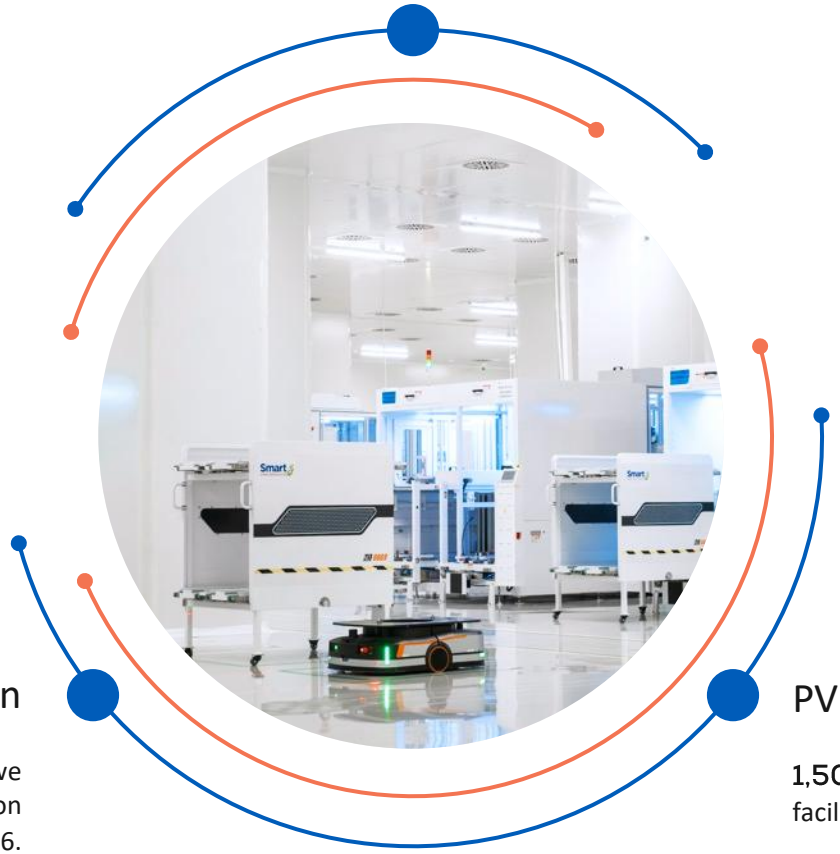
We started domestic wafer production in Aliağa with a capacity of 1,500 MW.

We partially commissioned the 130 MWp Niğde YEKA-4 BOR-1 SPP.

SOLAR MANUFACTURING

PV Panel Production

On our state-of-the-art automated production lines with an annual capacity of **2,400 MW** and a total enclosed area of **61,500 m²**, we achieve high efficiency in solar panel production using Multi Busbar, PERC, TOPCon, Half-Cut and Bifacial technologies.



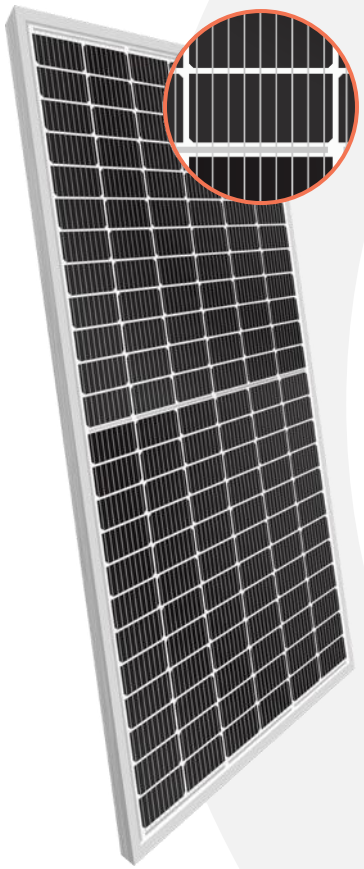
Solar Cell Production

With an annual domestic cell production capacity of **800 MW**, we target reaching **2,200 MW** of capacity with our 1,400 MW TOPCon investment planned for year-end 2026.

PV Wafer Production

1,500 MW domestic wafer production facility has been commissioned.

SOLAR MANUFACTURING



PERC

Production options with
144/132/120/108 cells

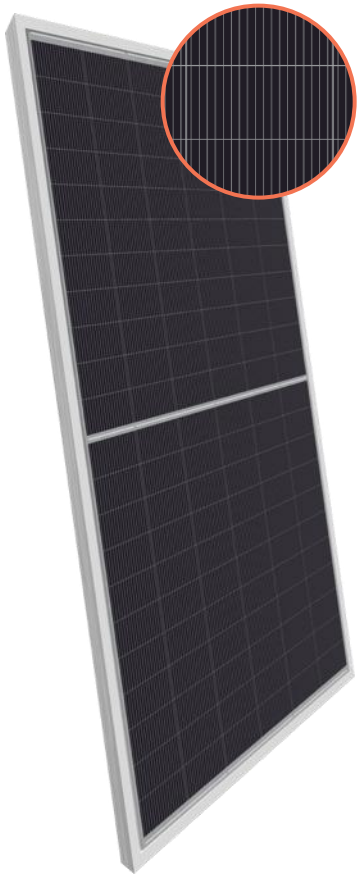
Better shading tolerance

Current sorting
Increases power output in PV plants

More power
Low temperature coefficient (Pmax):
-0.35%°C

More reliable
Low hot-spot effect

Anti-PID



TOPCon

Production options with 144/132/120/108 cells
(rectangular cells: 132, 120, 108, 96)

TOPCon Technology
Higher power output, low LID and LeTID effects

Current sorting
Increases power output in PV plants

High Efficiency
Bifaciality above 80%, up to 30% additional energy yield from the rear side

More power
Low temperature coefficient (Pmax): -0.29%°C

More reliable
Low hot-spot effect

Anti-PID



Aliağa Integrated Production Facility

1,200 MW Panel Production Capacity

2,200 MW Cell Production Capacity
800 MW in operation; 1,400 MW targeted for commissioning by year-end 2026.

1,500 MW Wafer Production Capacity

38,000 m² Enclosed Area (50,000 m² land)

Gebze Solar Panel Factory

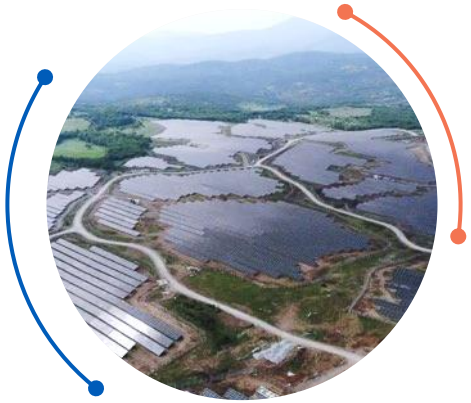
1,200 MW Panel Production Capacity

23,500 m² Enclosed Area

Kocaeli / Türkiye



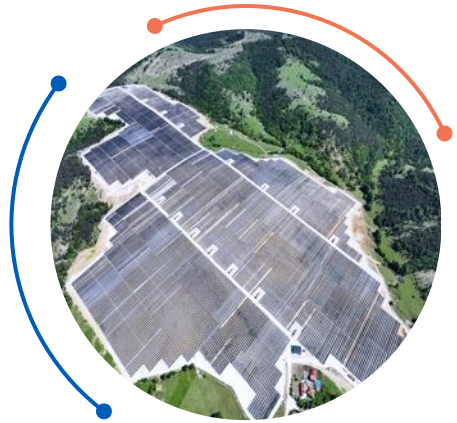
FEATURED SOLAR PANEL REFERENCES



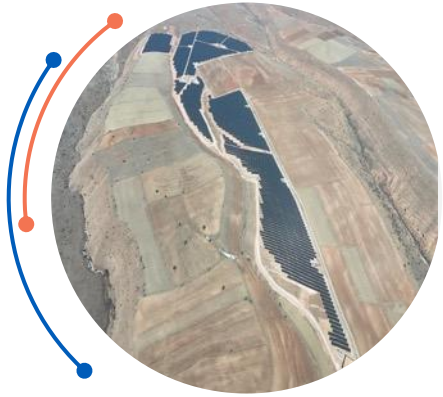
Borusan EnBW SPP*
94 MWp | Türkiye | Ground SPP



Daikin SPP
5.7 MWp | Türkiye | Rooftop SPP



Ziraat SPP*
63.87 MWp | Türkiye | Ground SPP



Samsun SPP
57.28 MWp | Türkiye | Ground SPP



Van Arısu SPP*
55 MWp | Türkiye | Ground SPP

*Engineering and installation services were also provided by us.

TURNKEY SOLUTIONS (EPC)

Core EPC Application Areas

- Large and Medium-Scale Ground-Mounted Projects for Commercial and Self-Consumption
- Large and Medium-Scale Rooftop Projects for Commercial and Private Consumption
- Hybrid Projects



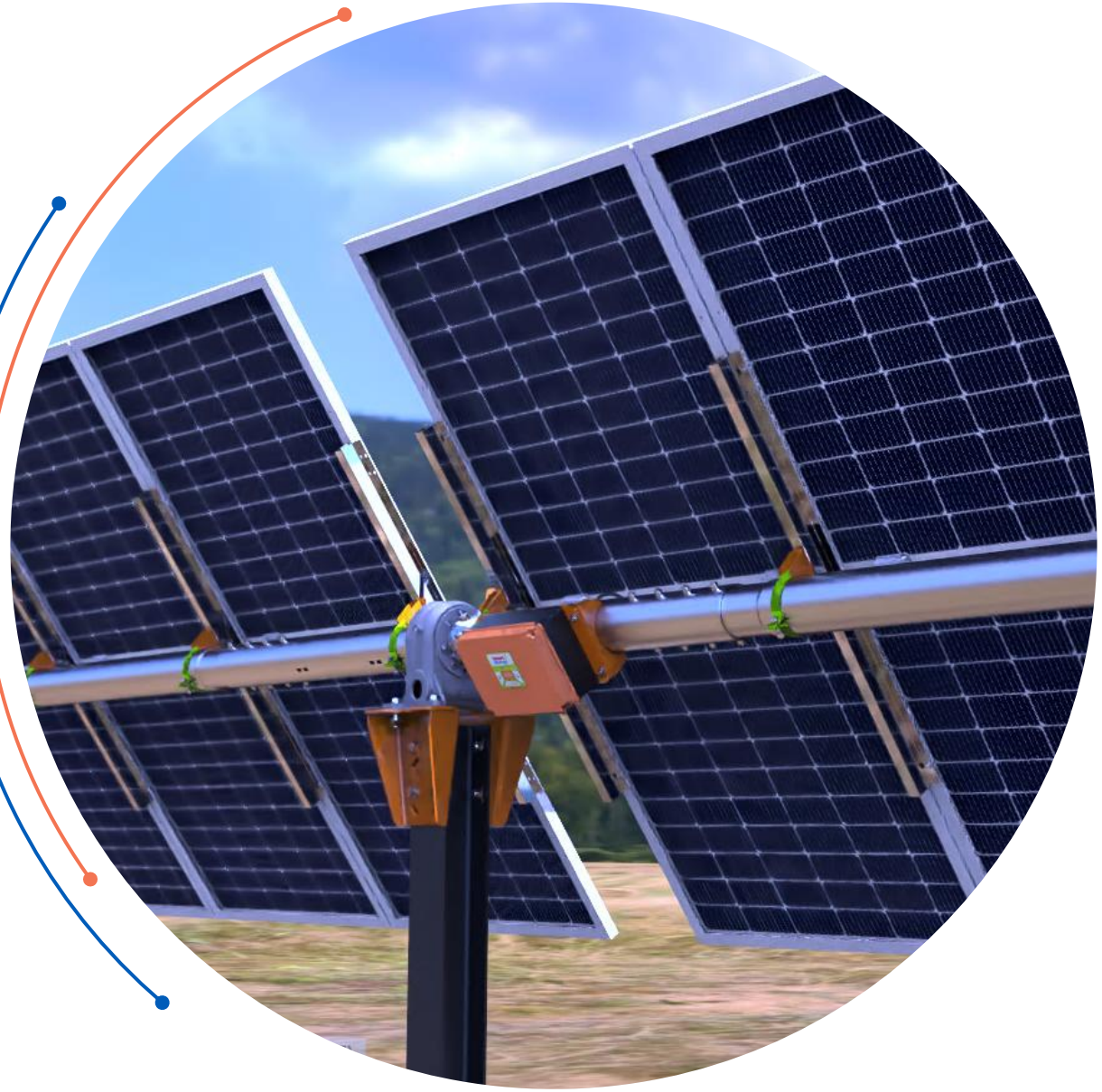
1,800+ MW of solar power plant installations:
a solution partner with over 15 years of experience.

TURNKEY SOLUTIONS (EPC)

Smart Eisenberg
TRACKER

Smart Eisenberg Tracker System is a technology used in solar power plants that enables solar panels to follow the movement of the sun.

This system ensures that solar panels receive maximum sunlight and therefore generate more energy.



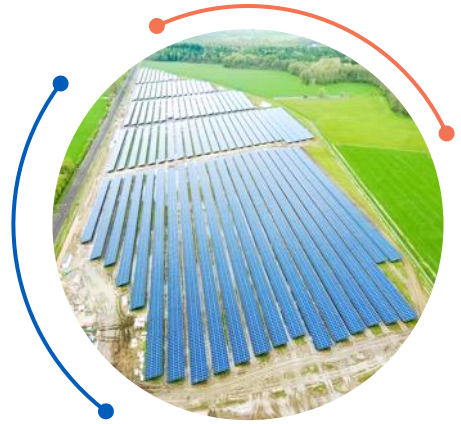
FEATURED ENGINEERING REFERENCES



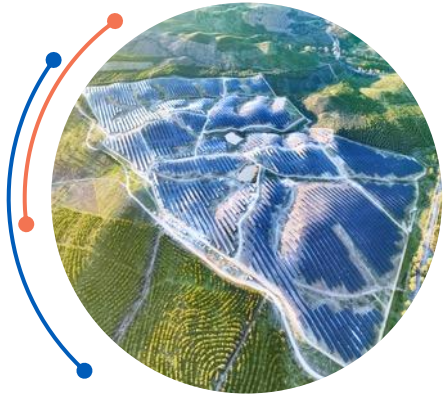
Deski SPP
90 MWp | Türkiye | Ground SPP



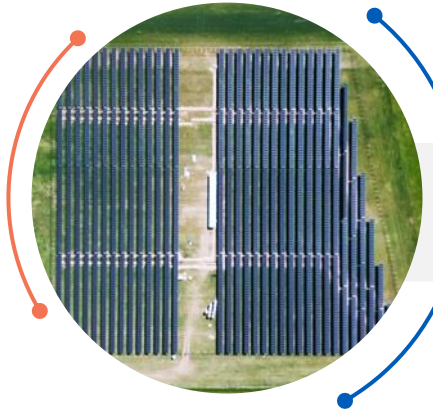
Lyaskovest SPP
18 MWp | Bulgaria | Ground SPP



Bathmen SPP
18 MWp | Netherlands | Ground SPP



Albercas SPP
21 MWp | Portugal | Ground SPP



Löcknitz SPP
2.5 MWp | Germany | Ground SPP
(Smart Eisenberg Tracker)



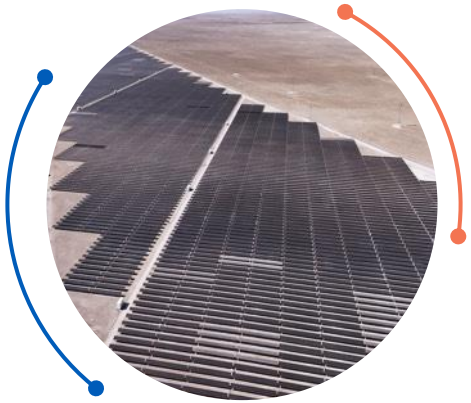
INVESTMENTS

Our solar power plants in Türkiye, Romania and Bulgaria are operating grid-connected; in Albania, the consortium in which we are a partner was allocated 60.5 MW of capacity through a CfD tender.

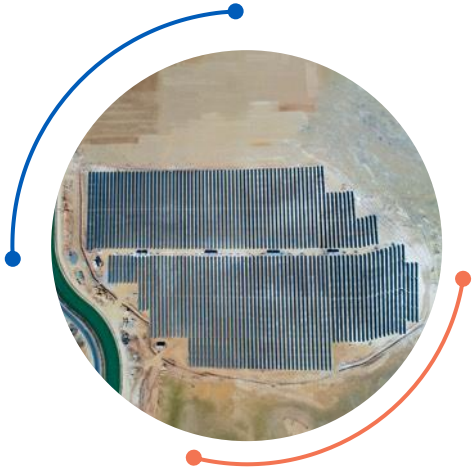
Project development of our 7 pre-licensed storage-integrated SPP projects (240.3 MWp), mainly in Gaziantep, Şanlıurfa, Elazığ and Diyarbakır, is ongoing. The 130 MWp Niğde YEKA-4 BOR-1 SPP reached full capacity on 06.03.2026.

As Smart Güneş Teknolojileri, we share the experience gained from our own investments with solar investors.

FEATURED INVESTMENT REFERENCES



Niğde – Yeka 4 Bor-1 SPP
130 MWp | Türkiye | Ground SPP



Tuzluca SPP
11.9 MWp | Türkiye | Ground SPP



Natural Energy SPP
5 MWp | Romania | Ground SPP

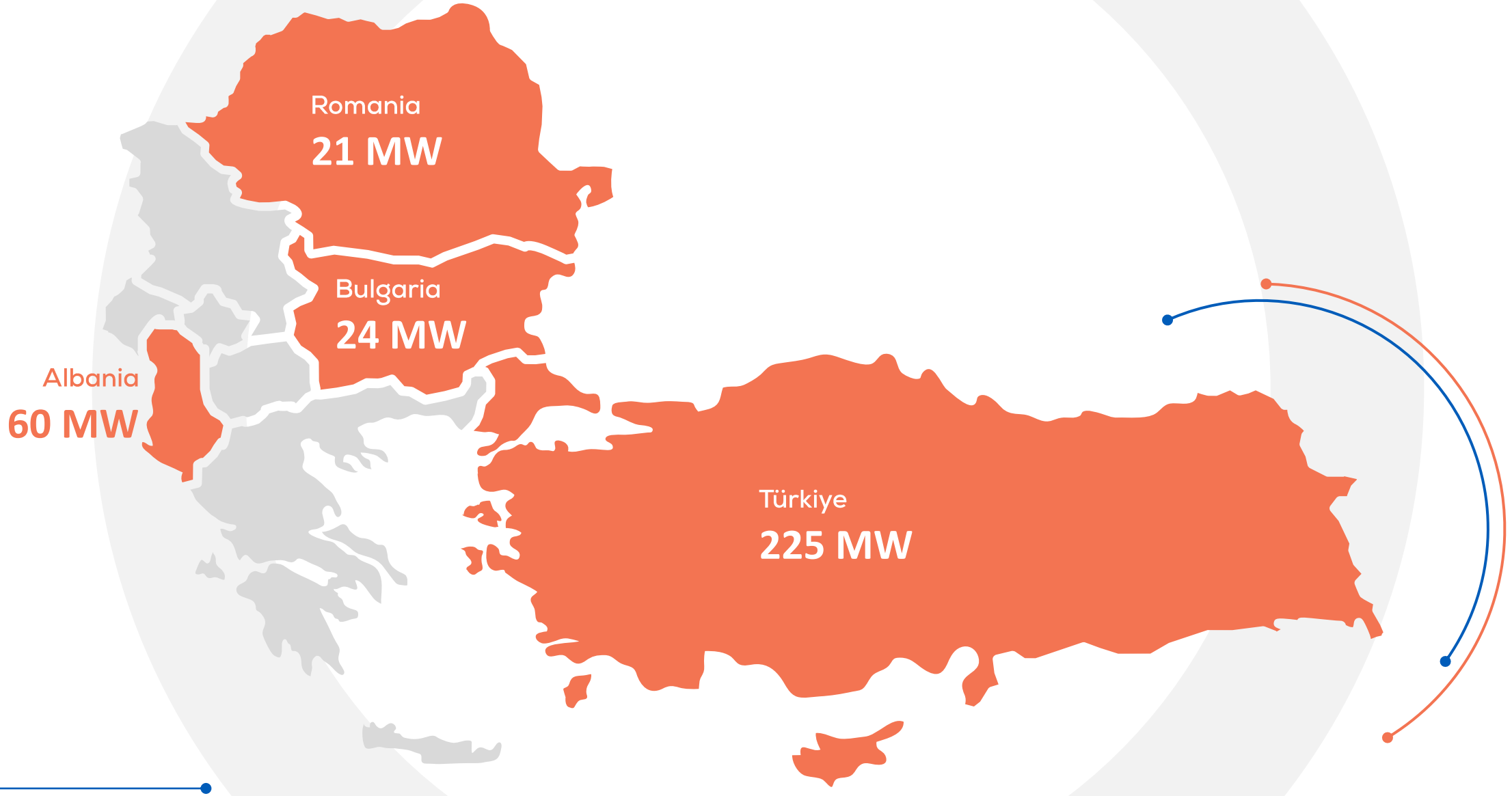


Cherni Vrah SPP
3.1 MWp | Bulgaria | Ground SPP



Boynitsa SPP
4.1 MWp | Bulgaria | Ground SPP

INVESTMENTS





SOLARGIZE

With the vision of becoming the green technology leader of the future, we established Smart Solargize Yeşil Mobilite Enerji A.Ş. for our Electric Vehicle Charging Network Project and embrace the mission of developing solutions for the needs of smart cities.

By 2030, we aim to increase our market share to 10% and, with 10,000 licensed charging units, offer customers uninterrupted and fast charging, contributing to a sustainable future.



SUSTAINABILITY

In line with our 2040 Net-Zero targets, we aim to contribute to the relevant Sustainable Development Goals.















SUBSIDIARIES

30.09.2026

SUBSIDIARY	FIELD OF ACTIVITY	SHARE (%)	COUNTRY
Smart Güneş Enerji Ekipmanları Pazarlama A.Ş.	Solar Power Plant Equipment	100	Türkiye
Smart GES Enerji Üretim A.Ş.	Electricity Generation from Solar Energy	100	Türkiye
Smart Sumec Enerji Ekipmanları ve Pazarlama A.Ş.	Solar Power Plant Equipment	50	Türkiye
Smart Güneş Enerjisi Teknolojileri Ar-Ge Üretim Sanayi Ticaret A.Ş & IHK Holding A.Ş Consortium	Solar Power Plant Equipment	60	Türkiye
Icarus Solar GmbH	Solar Power Plant Equipment	100	Germany
Smart Solar Ukraine	Solar Power Plant Equipment	100	Ukraine
Smart Solar Technology GmbH	Solar Power Plant Equipment	100	Germany
Smart Solargize Yeşil Mobilite Enerji Anonim Şirketi	EV Charging Station Network	100	Türkiye
Smart Gunes Tecnologías Renovables S.L.	Solar Power Plant Equipment	100	Spain
Smart Global Enterprises & Trading B.V.	Solar Panel and Power Plant Trading	100	Netherlands
Smart Yeşil Hidrojen Teknolojileri ve Üretim A.Ş.	Fuel and Energy Production	70	Türkiye
Smart Solar Technologies AD	Solar Power Plant Equipment	100	Bulgaria
Smart Güneş Paneli Hücre Üretim Teknolojileri A.Ş.	Solar Power Plant Equipment	100	Türkiye
Smart Energy Global Investment and Development B.V.	Solar Power Plant Equipment Trading	100	Netherlands
Smart Energy Bulgaria B.V.	Solar Power Plant Equipment Trading	100	Netherlands
Smart Energy Romania B.V.	Solar Power Plant Equipment Trading	100	Netherlands
Smart Energy Overseas Investment B.V.	Solar Power Plant Equipment Trading	100	Netherlands
Smart Green Energy Technologies Inc	Solar Panel and Power Plant Trading	100	USA
Smart Green Energy Trading LLC	Solar Panel and Power Plant Trading	100	USA
Smart Yeşil Enerji Depolama A.Ş.	Storage-Integrated Solar Panel and Power Plant Trading	100	Türkiye
Kaizenn Güneş Teknolojileri ve Enerji Üretim A.Ş.	Solar Power Plant Equipment Trading	100	Türkiye
Fair Depolamalı Ges Enerji Üretim A.Ş.	Storage-Integrated Solar Panel and Power Plant Trading	100	Türkiye

Smart GÜNEŞ TEKNOLOJİLERİ

FINANCIAL HIGHLIGHTS

30.09.2026

KEY BALANCE SHEET ITEMS	30.09.2026	31.12.2025	% change
Current Assets	19,571,122,293	16,611,582,061	17.82 %
Non-Current Assets	13,939,812,752	14,900,031,305	-6.44 %
Total Assets	**33,510,935,045**	**31,511,613,366**	**6.34 %**
Short-Term Liabilities	19,675,580,671	21,305,465,531	-7.65 %
Long-Term Liabilities	6,108,469,237	4,458,062,299	37.02 %
Equity	7,726,885,137	5,748,085,536	34.43 %
Total Liabilities and Equity	**33,510,935,045**	**31,511,613,366**	**6.34 %**
KEY INCOME STATEMENT ITEMS	**30.09.2026**	**30.09.2025**	**% change**
Revenue	11,554,507,536	9,603,776,510	20.31 %
Cost of Sales	9,001,622,359	7,640,224,205	17.82 %
Gross Profit	**2,552,885,177**	**1,963,552,305**	**30.01 %**
Gross Profit Margin (%)	22.09 %	20.45 %	-
Operating Profit Before Finance Expenses	1,561,528,920	740,007,970	111.02 %
Net Profit for the Period	**137,094,797**	**-956,122,426**	**-**
Attributable to Equity Holders of the Parent	151,944,347	-946,226,936	-
EBITDA	**2,392,996,973**	**1,634,287,991**	**46.42 %**
EBITDA Margin (%)	20.71 %	17.02 %	-

Smart GÜNEŞ TEKNOLOJİLERİ

SUSTAINABILITY

Net Zero Targets

2023

- Establishing the Corporate Sustainability Structure
- Publication of the First Sustainability Report
- GHG Calculation and Verification Management System Certification
- Establishing a Responsible Supply Chain Management System
- 2040 Net Zero Target

2024

- Carbon Disclosure Project First Disclosure
- Inclusion in the BIST Sustainability Index
- 2030 Almost Net Zero Targets
- Climate Risk Reporting

2025

- Publication of the First TSRS-Compliant Integrated Sustainability Report
- Life Cycle Assessment (LCA) Calculations
- ISO 50001 Energy Management System Certification
- Developing a Circular Economy Strategy
- Publication of a Biodiversity Management Target Statement

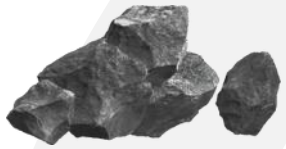
2026

- Initiating ISO 14046-Compliant Water Footprint Assessment
- ISO 27001 Information Security Management System Certification
- Initiating Preparations for Green Bond Issuance
- Digitalization of Sustainability Processes

2030 — ***ALMOST NET ZERO***

2040 — ***NET ZERO***

Poly-silicon



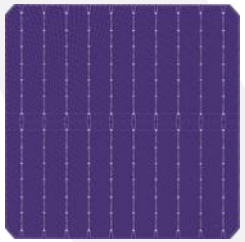
Ingot



Wafer



Solar Cell



SUSTAINABILITY

Net Zero Targets

We map our polysilicon supply chain down to the quartz level.

Risk Assessment

We conduct risk assessments for all companies in our supply chain.

Due Diligence

We carry out due diligence in line with the core requirements of our Supplier Code of Conduct to verify compliance with human rights.

Traceability

We trace our deliveries in line with our Polysilicon Traceability Requirements to ensure that no company supporting forced labor is involved in our operations.

Mitigating Human Rights Violations

If any human rights violation is identified, we act immediately to mitigate the risk, including removing the companies concerned from our supply chain.



PV Panel

CONTACT



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03067, Kyiv, Ukraine

THANK YOU


Smart
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Smart
GÜNEŞ TEKNOLOJİLERİ
Yerli
Wafer
Smart
GÜNEŞ TEKNOLOJİLERİ
Yerli
Hücre