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KAMUYU AYDINLATMA PLATFORMU

SMART GÜNEŞ ENERJİSİ TEKNOLOJİLERİ ARAŞTIRMA GELİŞTİRME ÜRETİM SANAYİ VE TİCARET A.Ş.
Material Event Disclosure (General)

Summary

Title Deed Granted to Our Company in the Bulgaria Project

Material Event Disclosure General

Related Companies

Related Funds

Material Event Disclosure General	
Update Notification Flag	Evet (Yes)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	22.08.2024
Postponed Notification Flag	Hayır (No)
Announcement Content	
Explanations	

In our public disclosure dated 22.08.2024; With respect to the investments and strategic partnerships planned for solar panel manufacturing facilities, solar cell manufacturing facilities, and solar power plant (PV) projects in Europe, it has previously been disclosed that the Council of Ministers of the Republic of Bulgaria has approved a Memorandum of Understanding for the implementation of a "Solar Panel and Solar Cell Manufacturing Factory" designated as a priority investment project with Smart Solar Technologies AD, our 100% subsidiary incorporated in Bulgaria. Under this Memorandum, our subsidiary has been officially recognized as a "Priority Investor" by the Bulgarian authorities and the European Union.

Furthermore, it was stated in our disclosure that, for the investments to be carried out in the Stara Zagora region with an approximate total investment value of EUR 122,000,000 — covering solar panel manufacturing facilities, solar cell manufacturing facilities, solar power plants and related investments — the Bulgarian authorities will provide land allocation, infrastructure, centralized wastewater treatment facilities, and main road connections upon commencement of the investments. In addition, it was announced that our subsidiary will be entitled to receive approximately EUR 34,000,000 in total as a non-repayable cash investment incentive grant during the 2026–2029 period.

In relation to the aforementioned project, the title deed of the land with a net area of 123,270 square meters, on which the production facilities will be constructed, has been transferred to our subsidiary by the Bulgarian authorities. With the acquisition of the title deed, the Project has become eligible for valuation for financing purposes. Bulgaria is scheduled to adopt the Euro as its official currency as of January 1, 2026. In this context, negotiations will be initiated with the Bulgarian Development Bank for a specially priced investment loan with a maturity structure of 10–15 years, including a minimum grace period of two years, to finance the Project, which also includes a significant amount of cash grant support.

The Clean Industrial Deal published by the European Union in 2025 brings together policies aimed at enhancing the competitiveness of European industry while supporting decarbonization. The framework seeks to promote domestic production of clean technologies through the widespread adoption of "non-price criteria" and green public procurement rules. In parallel, incentive mechanisms implemented in Italy, such as FerX, have created an attractive investment environment in Europe for strategic investments including solar panel and solar cell manufacturing. Considering these developments, it is assessed that our investment in Bulgaria is strongly aligned with the European Union's industrial transformation strategies and that the institutional and financial foundations required for the realization of the Project have reached a mature stage.

We proclaim that our above disclosure is in conformity with the principles set down in “Material Events Communiqué” of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we’re personally liable for the disclosures.