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# Investor Presentation

JUNE 2025



# Çan2 Local Coal-Fired Power Plant

Çan2 Local Coal-Fired Power Plant, which has an installed capacity of 340 MW based on domestic coal, continues its electricity generation activities in the Çan district of Çanakkale.

## Highlights

- Commissioned in August 2018, Çan2 Thermal Power Plant generates electricity using domestic resources.
- In 2021, the company successfully completed its initial public offering (IPO), and its shares commenced trading on Borsa İstanbul.
- Within the scope of project financing the company has settled all its obligations to the banks and repaid its debts under this framework.
- The facility incorporates Western European technology in its Flue Gas Desulfurization (FGD) and Emission Control Systems.
- The thermal power plant relocation represents the largest project of its kind ever completed in Europe.



**Installed Capacity**  
340MWm / 330 Mwe



# Çan2 Power Plant

Europe's Largest Relocation Project	During the investment phase, the primary equipment was relocated from a thermal power plant in Austria, allowing the project to be executed at a lower cost relative to comparable facilities.
Technical Background	The main equipment and power plant systems were manufactured by European firms with specialized expertise in these fields. The turbine was supplied by MAN, while the generator was provided by ELIN (Andritz).
Environmental Equipment	General Electric (Alstom) technology was utilized in the Flue Gas Desulfurization (FGD) systems, and the plant is equipped with a Flue Gas and Emission Filtration System incorporating Western European technology.
Financial Status	Çan2 Termik A.Ş. repaid all of its debts within the scope of project financing.

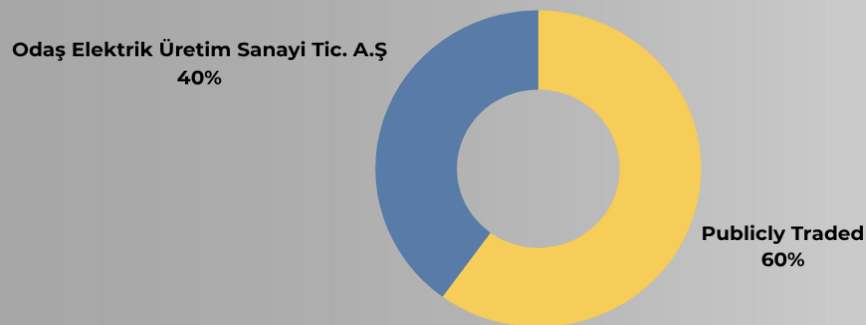


**Installed Capacity**  
340MWm / 330 Mwe





# Shareholding Structure and Subsidiaries



ÇAN2 Termik A.Ş. Shareholding Structure	Number of Shares	%
Odaş Elektrik Üretim Sanayi Tic. A.Ş.	2,799,982,397.49	40%
Publicly Held Shares	4,200,017,602.51	60%
<b>Total</b>	<b>7,000,000.000</b>	<b>100%</b>

Subsidiaries	Total Capital	ÇAN2's Share in Capital	%
Çan2 Trakya Kömür Maden A.Ş.	550,000 TL	550,000 TL	100%
Yel Enerji Elektrik Üretim Sanayi A.Ş.	6,000,000 TL	6,000,000 TL	100%
Denarius Pumping Services LLC	10,000 USD	6,500 USD	65%
Denarius Pumping Services de Venezuela CA	200,000 VEF	130,000 VEF	65%

Borsa İstanbul (BIST) Code	CANTE
Reuters Code	CANTE.IS
Bloomberg Code	CANTE.TI
Total Number of Shares	7.000.000.000
Included Indexes	BIST 100 BIST STARS BIST ELECTRICITY BIST CORP. GOVERNANCE

# Additional Investments and Strategic Planning

## Operations in Venezuela

- Çan2 Termik A.Ş. has established a partnership with Denarius Pumping Services LLC, a company with 25 years of technical knowledge and market experience, in order to operate in the field of oil extraction services in Venezuela. ODAŞ has a 26% share in this partnership.

## Long-Term Investment Plans

- Çan2 Termik A.Ş. conducts strategic planning for renewable energy investments, especially in solar energy, to transform its thermal base load power generation capacity into a renewable-based structure.



**25 YEARS**  
Industry Knowledge

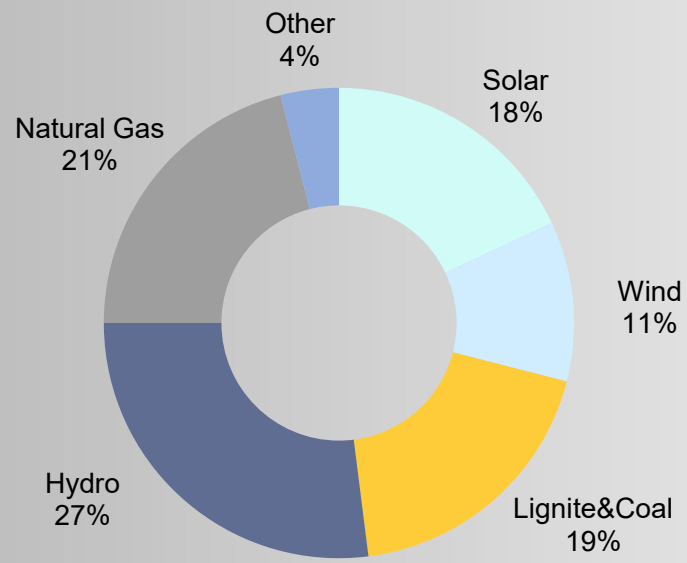


**52,2 Mn USD**  
Total Asset size  
(As of Purchase Period)

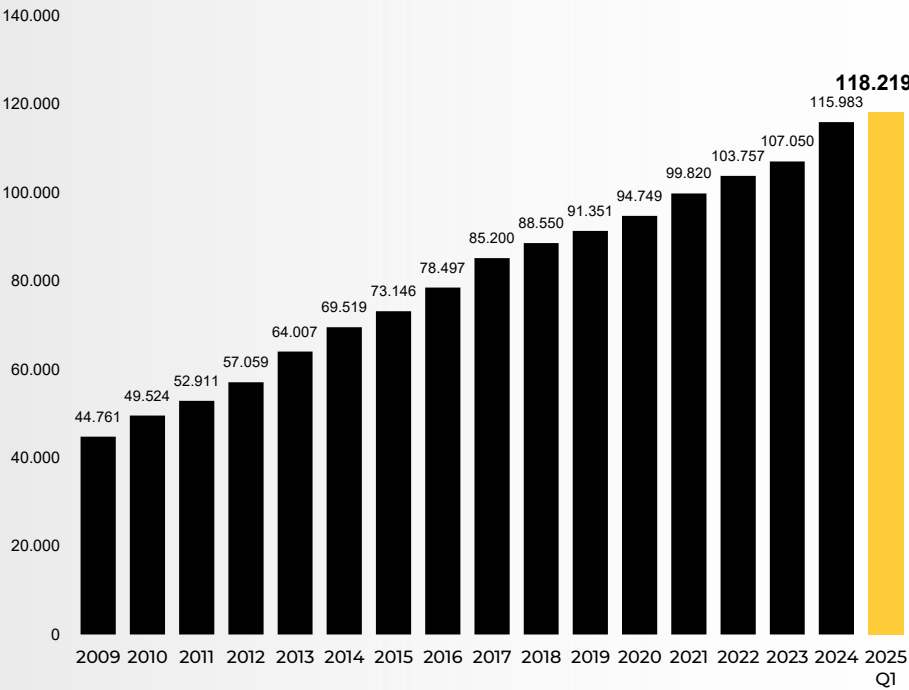


# Installed Power Capacity Statistics in Türkiye

Distribution of Installed Power in Turkey According to Energy Resources



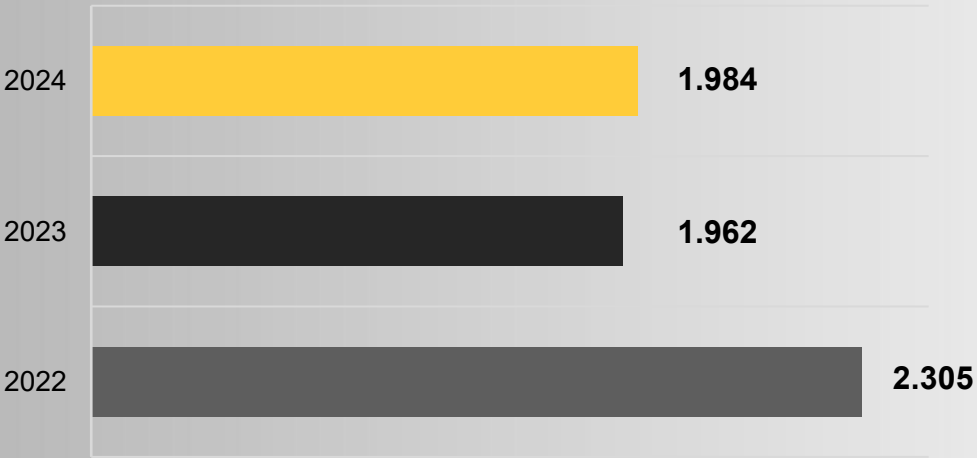
Total Installed Power in Türkiye (MW)



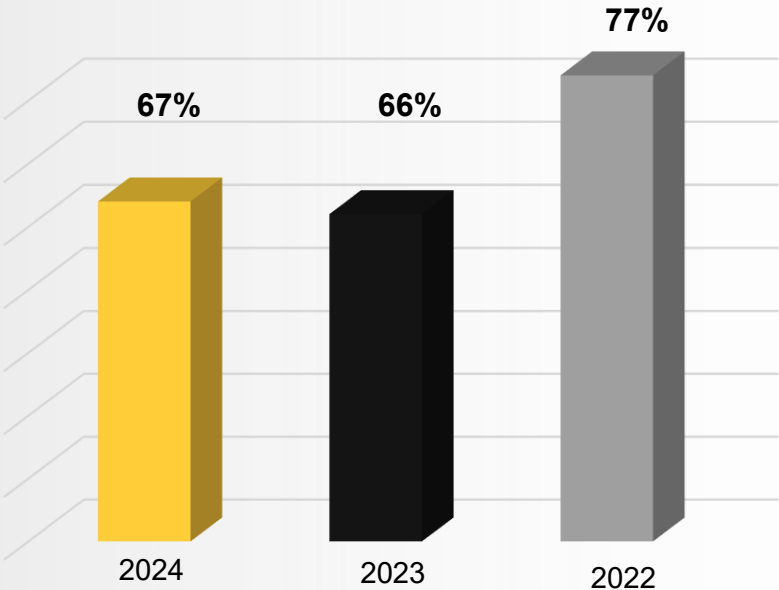
Source: TEİAŞ

# Key Operational Highlights

Çan2 Thermal Power Plant Annual Gross Electricity Production  
GWh



Çan2 Thermal Power Plant Capacity Utilization Rate

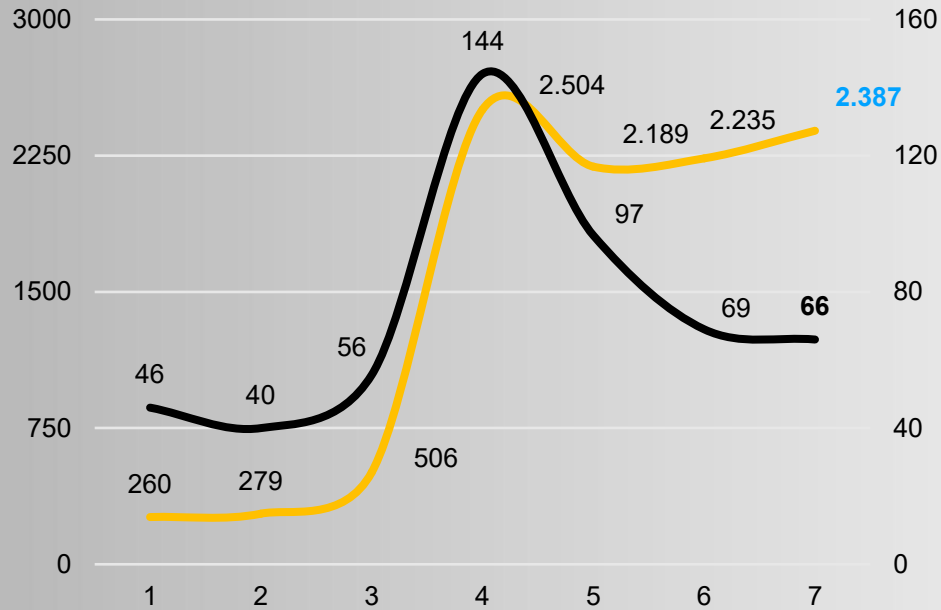


*\*\* In 2022, no planned maintenance work was carried out.*

*\*\*The capacity utilisation rate is calculated according to the maximum electrical energy that the power plant can generate if it operates at full capacity 24 hours a day without interruption throughout the year.*

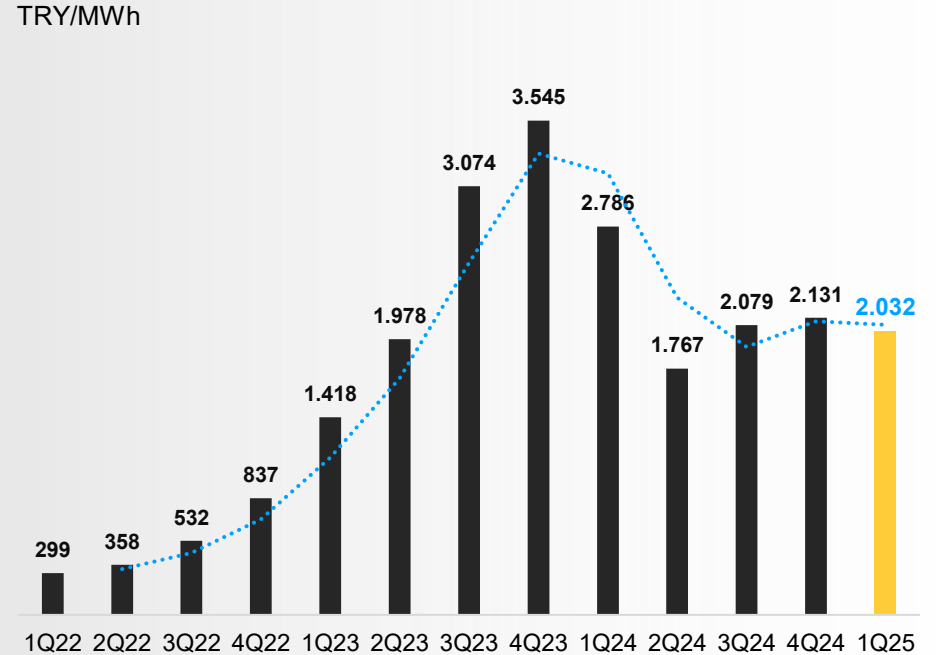
# Spot Energy Price Development

**Spot Energy Prices in TL and USD  
Annual Average Comparison**



Source: EXIST Transparency Platform  
(Arithmetic Average data was taken.)

**Türkiye Spot Energy Prices (Quarterly)**



Source: EXIST Transparency Platform  
(Arithmetic Average data was taken.)



# Consolidated Financial Data

## 01.01.2024 - 31.12.2024 Annual Consolidated Data

Balance Sheet (TL Mn)	2024	2023
Cash and Cash Equivalents	157	162
Net Cash Position	75	131
Total Assets	25.831	25.646
Total Financial Liabilities	82	31
Total Shareholders' Equity (Attributable to Parent Company)	22.474	24.296
Income Statement (TL Mn)	2024	2023
Net Sales	6.104	8.419
Net Profit for the Period (Attributable to Parent Company)	-1.233	645
Operating Profit	424	873
EBITDA	1.523	1.955
EBITDA MARGIN	25%	23%

## 01.01.2025 - 31.03.2025 Quarterly Consolidated Data

Balance Sheet (TL Mn)	2025 Q1
Cash and Cash Equivalents	18
Net Cash Position	-448
Total Assets	30.359
Total Financial Liabilities	466
Total Shareholders' Equity (Attributable to Parent Company)	26.185
Income Statement (TL Mn)	2025 Q1
Net Sales	976
Net Profit for the Period (Attributable to Parent Company)	-295
Operating Profit	-205

\* In accordance with the decision of the Public Oversight Authority dated 23 November 2023, the consolidated financial statements as at 31 December 2023, 31 December 2024 and 31 March 2025 are subject to inflation adjustment in accordance with TAS 29.

## Notice

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