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Investor Presentation

3Q2025



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.
- The thermal power plant relocation represents the largest project of its kind ever completed in Europe.
- The facility incorporates Western European technology in its Flue Gas Desulfurization (FGD) and Emission Control Systems.
- Within the scope of project financing the company has settled all its obligations to the banks and repaid its debts. In this context, power plants have no obligations or covenant to banks and financial institutions.
- In 2021, the company successfully completed its initial public offering (IPO), and its shares commenced trading on Borsa İstanbul.



Installed Capacity
340MWm / 330 Mwe



Çan2 Power Plant

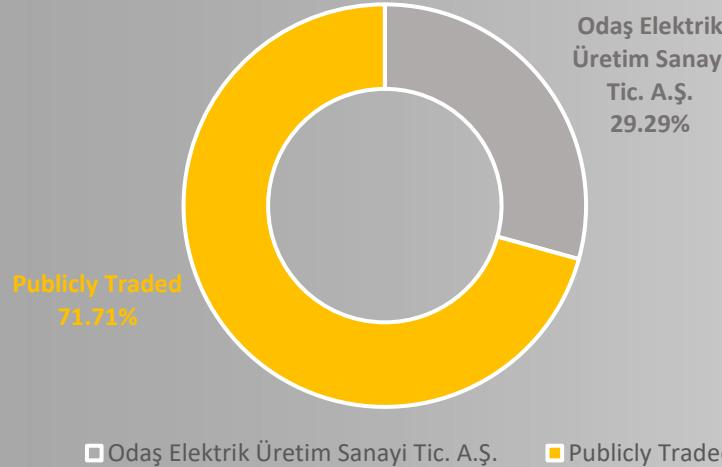
Europe's Largest Relocation Project	During the investment phase, the primary equipment was relocated from a thermal power plant in Austria, allowing the project to be executed at a lower cost relative to comparable facilities.
Technical Background	The main equipment and power plant systems were manufactured 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	2.049.982.397,49	%29,29
Publicly Traded	4.950.017.602,51	%70,71
Total	7,000,000.000	100%

Subsidiaries	Total Capital	ÇAN2's Share in Capital	%	Borsa İstanbul (BIST) Code	CANTE
Çan2 Trakya Kömür Maden A.Ş.	550,000 TL	550,000 TL	100%	Reuters Code	CANTE.IS
Yel Enerji Elektrik Üretim Sanayi A.Ş.	6,000,000 TL	6,000,000 TL	100%	Bloomberg Code	CANTE.TI
Denarius Pumping Services LLC	10,000 USD	6,500 USD	65%	Total Number of Shares	7.000.000.000
Denarius Pumping Services de Venezuela CA	200,000 VEF	130,000 VEF	65%	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 %65 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. Operations in this field commenced in 2024 by serving international reputable companies such as Chevron.

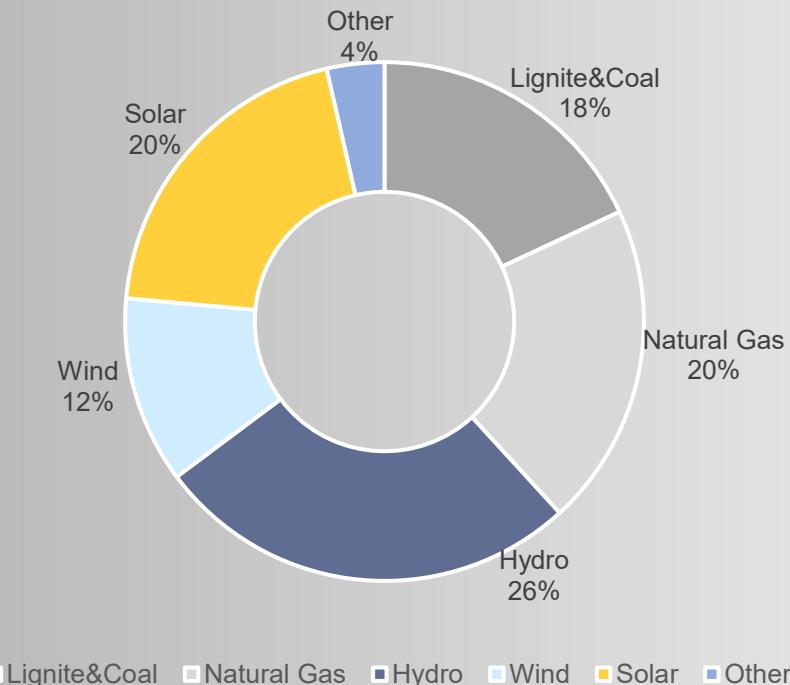
Long-Term Investment Plans

- 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.

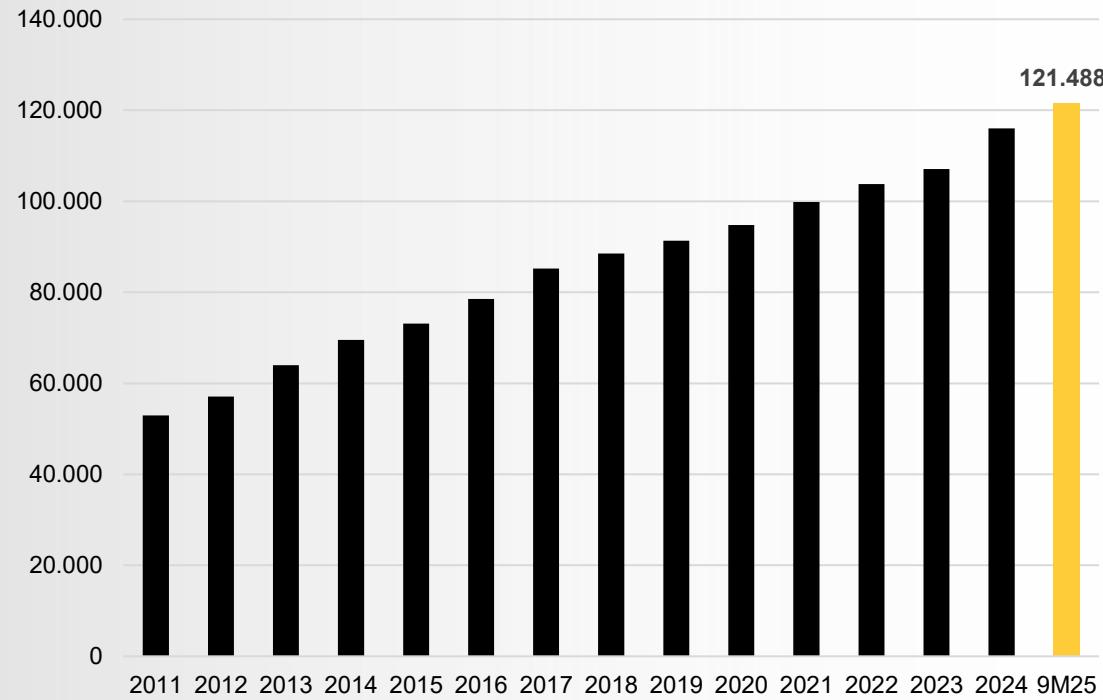


Installed Power Capacity Statistics in Türkiye

Distribution of Installed Power in Turkey According to Energy Resources



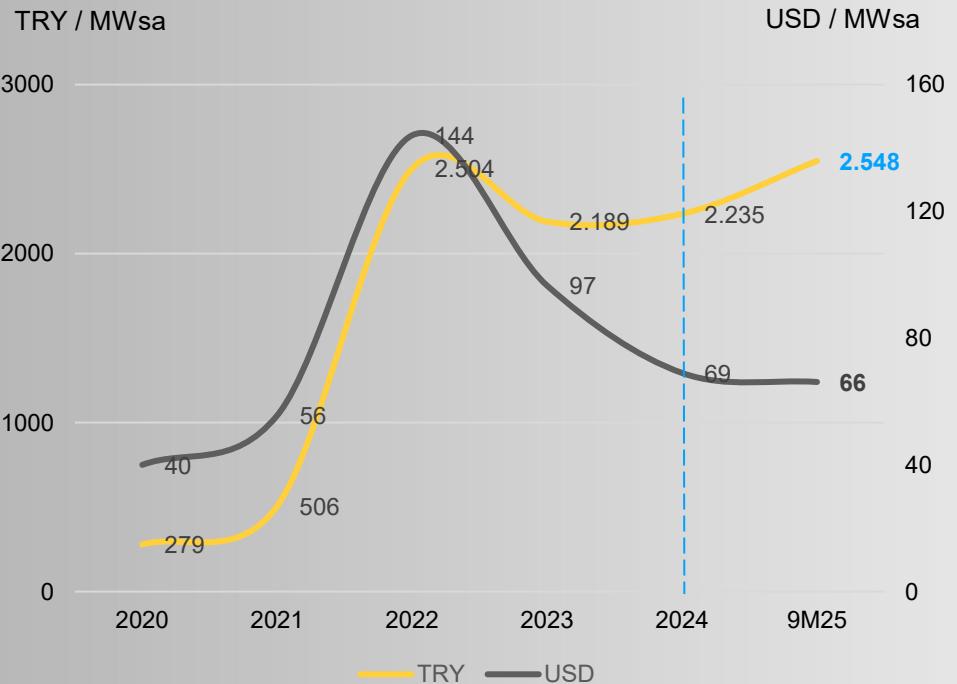
Total Installed Power in Türkiye (MW)



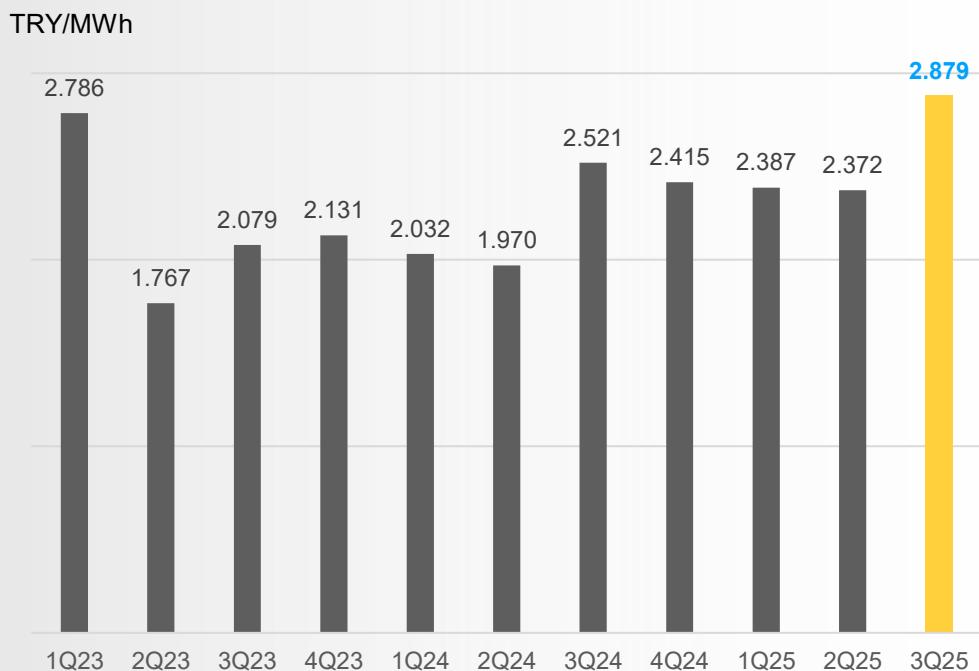
Source: TEİAŞ

Spot Energy Price Development

Spot Energy Prices in TL and USD Comparison



Türkiye Spot Energy Prices (Quarterly)

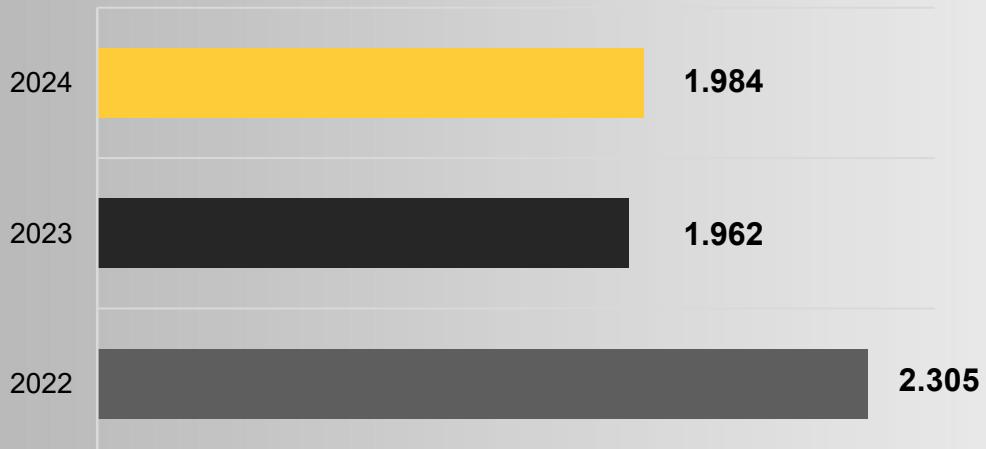


Source: EXIST Transparency Platform
(Arithmetic Average data was taken.)

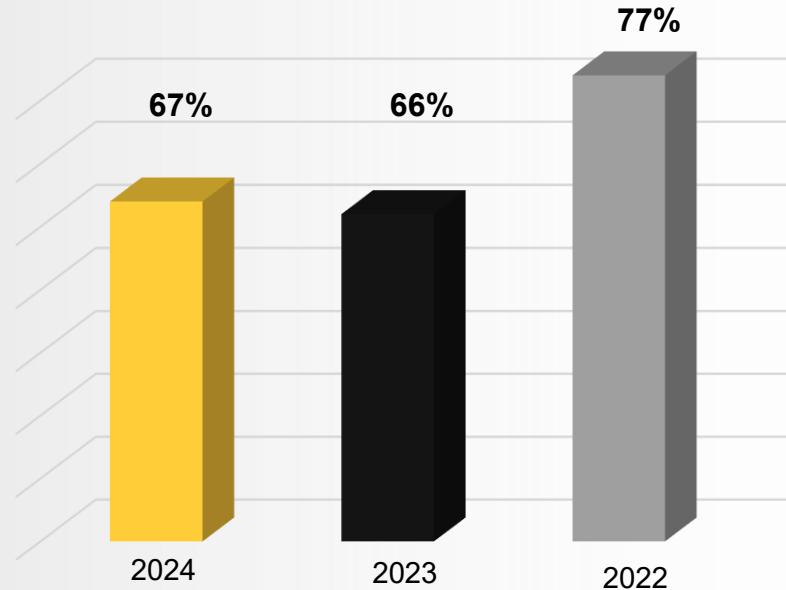
Source: EXIST Transparency Platform
(Arithmetic Average data was taken.)

Key Operational Highlights

Çan2 Thermal Power Plant Annual Gross Electricity Production
GWh



Çan2 Thermal Power Plant Capacity Utilization Rate

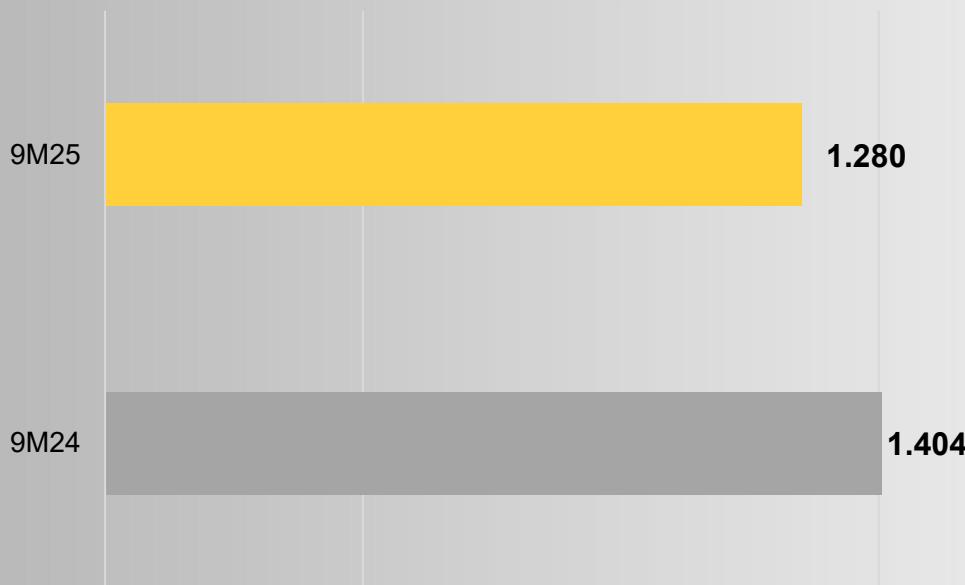


** In 2022, no planned maintenance work was carried out.

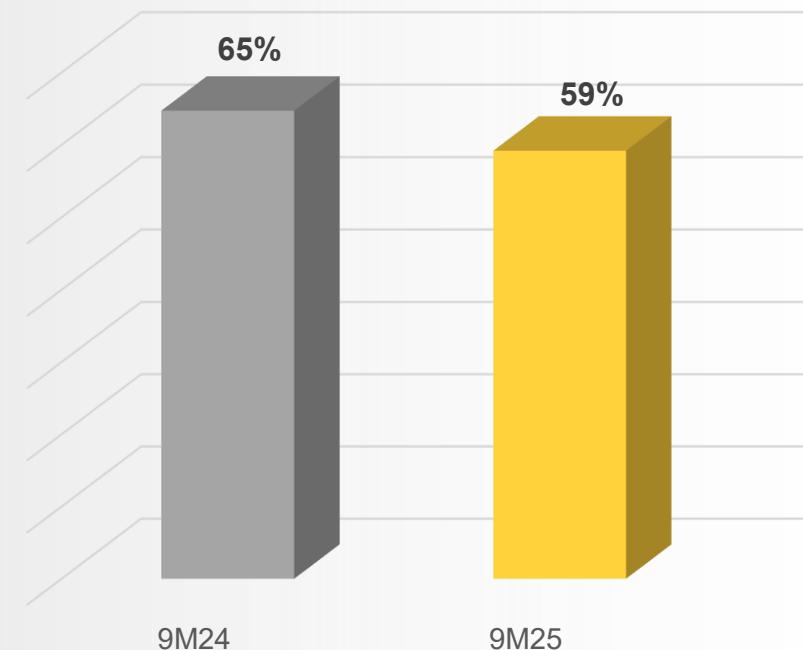
**The capacity utilisation rate is calculated according to the maximum electrical energy that the power plant can generate if it operates at full capacity 24 hours a day without interruption throughout the year.

Key Operational Highlights

Çan2 Thermal Power Plant 9M Gross Electricity Production (GWh)



Çan2 Thermal Power Plant 9M 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.*

Consolidated Financial Data

Balance Sheet (TL Mn)	3Ç25	2024
Cash and Cash Equivalents	647	197
Total Assets	30.564	32.400
Total Financial Liabilities	414	103
Total Shareholders' Equity (Attributable to the Parent Company)	26.397	28.190
Net Cash Position	233	94

Income Statement (TL mn)	9M25	9M24	3Ç25	3Ç24
Net Sales	4.565	5.551	1.822	2.270
Gross Profit	328	1.372	158	870
Gross Profit Margin (%)	7%	25%	9%	38%
Operating Profit	-367	362	-96	527
Net Profit for the Period (Attributable to the Parent Company)	-2.995	-1.162	-978	-67

* In accordance with the decision of the Public Oversight Authority dated 23 November 2023, the consolidated financial statements are subject to inflation adjustment in accordance with TAS 29.

Notice

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