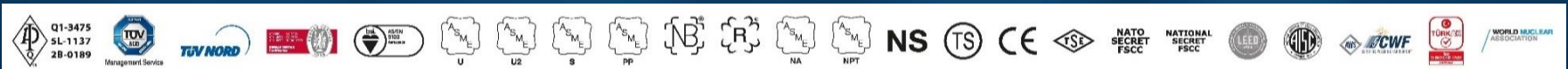




# 2021

## 4<sup>th</sup> Quarter

# ENGINEERING FOR A BETTER FUTURE



# Introduction

## EXPERIENCE

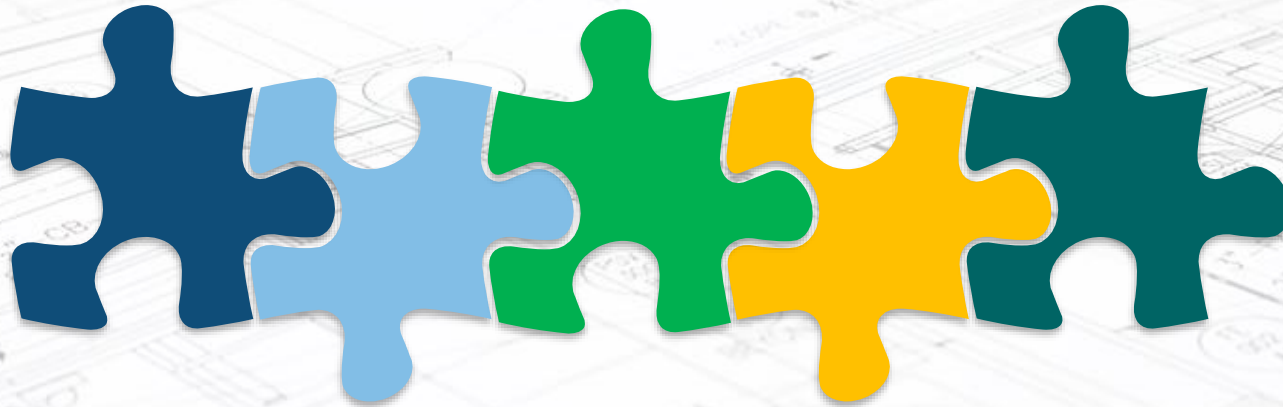
64 Years of construction experience worldwide

## RELIABILITY

555 projects in 47 countries have been completed or under construction with historical value of USD 55 Billion

## EVALUATION

Traded publicly on Borsa Istanbul (BIST) with a market cap of USD 6,4 Billion (@ 31.12.2021)



## SYNERGY

Group of companies composed of more than 50 subsidiaries operating in 7 major geographical areas:

CIS, Asia, Middle East, Europe, America, Africa & Turkey

## DIVERSIFICATION

With a solid background of 64 years ENKA operates in 4 main segments:

Engineering & Construction  
Energy  
Real Estate  
Trade



# Milestones [1957-1976]



## Founded

as a limited liability partnership as Şarık Tara & Sadi Gülçelik Enka Limited Şirketi

## Focused on

design, engineering and construction activities of industrial plants, buildings and infrastructure

## The Partnership

was transformed into a joint stock company as ENKA İnşaat ve Sanayi A.Ş.

Contract Benghazi Cement Factory and then 4 more cement factory projects in Libya

## First International

150 MW Tunçbilek Thermal Power Plant in Turkey

Diversification of activities and specialized subsidiary companies

## First Power Plant

# Milestones [1977-1996]

2

## Foundation

ENKA Sports, education and culture foundation and Sadi Gülçelik sports center establishments

## First Natural Gas

combined cycle power plant in Turkey 600 MW  
Trakya CCCP

## Outstanding

achievements with fast-track projects in Libya, Russia and Former Soviet Union Countries as well as in Turkey as a general contractor

Establishment of development companies in Moscow, Russia

## Real Estate

Primary oil services contracts in Kazakhstan oil fields

## Oil Fields

# Milestones [1997-2006]

3

## Retail Business

Development of shopping malls and retail business in Moscow, Russia

## Power Generation

Power Generation as Independent Power Producer (IPP)

## Certified

by BSI for ISO 9001 Quality Management System & ISO 14001 Environmental Management System & OHSAS 18001 Occupational Health and Safety Management System

790 MW Rijnmond Natural Gas Fired CCPP has been completed in 22 months by the ENKA Bechtel Joint Venture in the Netherlands

## Gas Fired CCPP

ENKA set a new world record for power plant availability (with 99.8% which is 7% over the industry average) over the 12-month period with GE 9 FA gas turbines

## World Record

# Milestones [2007-2016]

4

## Iraq Re-Entry

ENKA's re-entry into Iraq oil & gas market by winning the contract for mechanical, electrical and instrumentation works of early production facility in Majnoon Oil Field

## EPC in Russia

ENKA as a main contractor has been awarded 400 MW Yajva State District Power Plant EPC Project in Russia

## Power Plants

EPC contracts awarded; Simple Cycle Power Plant Project at Bazyan, Sulaymaniyah 1,500 MW Combined Cycle Power Plant Project at Besmaya

A contract related to South Caucasus Pipeline Expansion (SCPX) has been awarded to Bechtel-ENKA JV

## Caucasus Pipeline

Al-Najybia 500 MW gas turbine power plant and Rumaila Crude Oil Pumping Station Projects have been awarded

## Oil & Gas



# Milestones [2017-2021]

5

## Motorway Projects

After successfully completing the Route 7 and the Route 6 Motorway Projects in Kosovo a new motorway project; Morava Corridor, Serbia has been awarded to Bechtel-ENKA JV.

## Global Partners

ENKA with its partner General Electric, will design and build the Samawa and Dhi Qar Combined Cycle Power Plants, which will add 750 MW each to Iraq

Steel Works Contract of Izmit Bay Crossing Suspension Bridge Project has been awarded

## Izmit Bay Crossing

Cimtas Ningbo is Aerospace Standard 9100D certified.

Cimtas Ningbo is amongst the first piping and skid fabricators certified to the AS9100D standard in China.

## Aerospace

# Milestones [2017-2021]

6

## Libya Re-Entry

After many years, ENKA undertook new projects but this time with its consortium partner Siemens AG, 2 power plant projects for meeting the energy demand

## Germany

The first heat and power plant project, Dradenau Combined Heat and Power Plant, undertaken in Germany

## England

ENKA UK Construction Ltd. is contracted to prefabricate, install and erect all piping systems of the power island at Hinkley Point C Nuclear Power Station.

The first cruise port construction project received at the Bahamas.

## Bahamas

Mitsubishi Power Americas has awarded Cintas Ningbo with "Excellence in Performance Award" for its high performance in 2020.

## Excellence



# Mission, Vision and Values

## Mission



### Our Mission

to design, build and deliver safe, high-quality and cost-effective construction projects on schedule for our customers while providing quality employment and career growth opportunities for ENKA employees.

## Vision



### Our Vision

to be one of the best and innovative engineering & construction companies serving globally.

## Values



### Our Values

define how we do work at ENKA. We will not undertake or execute a project which comprises any of these values. We believe that when we commit to work within ENKA's values, we achieve superior work in our industry.

# Sustainability



ENKA, which operates in different sectors such as engineering and construction, energy, real estate and trade in many different geographies, has made a commitment to serve sustainable development in all its operations.

The approach which ENKA has adopted to corporate sustainability is built on an awareness of its economic, environmental and social responsibilities to all its internal and external stakeholders. ENKA Sustainability Strategy, which was developed with an intensive stakeholder dialogue, is kept up-to-date by Sustainability Department and ENKA Sustainability Committee, which consists of representatives from various subsidiaries and departments within the organization. ENKA's President and Chairman of the Executive Committee, who is also the sponsor of the Sustainability Committee, leads this process.

ENKA's sustainability strategy, drawn up in line with ENKA's fields of influence and sustainable development goals, is built on the following four foundations:

**Doing Good Business**  
**Caring for Employees**  
**Developing Communities**  
**Reducing Environmental Impact**



# Sustainability



## Doing Good Business

In carrying out its work honestly, in time and to the highest quality, ENKA ensures that a responsible and ethical approach is adopted at every level.

ENKA broadens the scope of its risk management so as to address economic, environmental and social issues in an integrated manner.

As part of its responsible supply chain management, ENKA encourages, trains, monitors and improves its business partners, subcontractors and suppliers.

ENKA also works towards raising awareness of sustainability among its branches and clients. ENKA provides leadership to all its stakeholders in the context of sustainability.

ENKA contributes to the realization of sustainable development through work on innovation and R&D.



## Caring for Employees

ENKA protects the health and ensures the safety of its employees and subcontractors.

ENKA works to increase employee loyalty and to promote more active involvement of employees in decision-making mechanisms.

ENKA invests in training and development of its employees and provides them with equal opportunities for training and development.

ENKA works to impart an awareness of sustainability to its employees.





# Sustainability



## Developing Communities

ENKA contributes to the welfare and development of local communities through its infrastructure and superstructure investments.

ENKA supports the development of the engineering profession in all the regions of the world where it is active.

By spreading sustainability awareness in its schools, ENKA contributes to the development of a responsible generation.

ENKA invests in education, sports, culture and arts.



## Reducing Environmental Impact

ENKA measures and reports on its environmental impact, sets targets and carries out improvements.

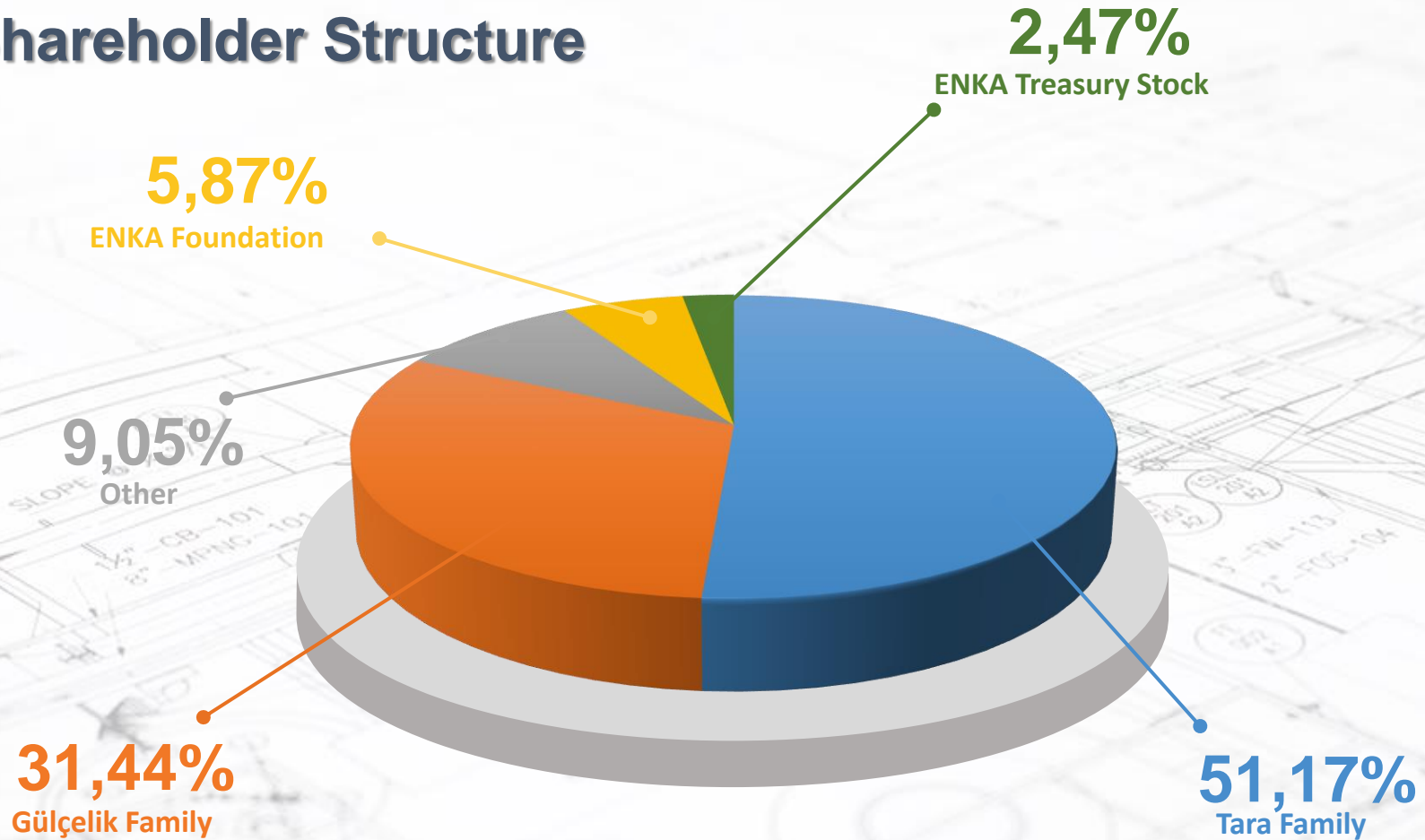
ENKA undertakes improvements to reduce its carbon and water footprint and to ensure energy efficiency.

ENKA develops and implements environment-friendly building solutions.

ENKA puts green office applications into practice and encourages its employees to respect the environment.



# Shareholder Structure



As of 31 March 2021

# Consolidated Financial Highlights

	2021	2020	2019	2018	2017
TOTAL ASSETS	9.102	8.454	8.318	7.796	8.031
TOTAL EQUITY	6.675	6.694	6.568	6.103	6.207
CASH & MARKETABLE SECURITIES	5.265	4.406	3.960	3.252	3.479
REVENUE	2.859	1.659	1.893	2.881	2.900
EBITDA	686	386	436	757	745
EBITDA MARGIN	24,0%	23,3%	23,1%	26,3%	25,7%
NET PROFIT	610	643	686	328	705
NET MARGIN	21,3%	38,8%	36,2%	11,4%	24,3%

All figures given above are in Million US Dollars



# Revenues by Business Lines

	2021		2020		2019		2018		2017	
	USD	%	USD	%	USD	%	USD	%	USD	%
CONSTRUCTION	1.569	54,9	1.263	76,1	1.147	60,6	1.011	35,1	1.195	41,2
POWER GENERATION	797	27,9	0	0,0	324	17,1	1.474	51,2	1.337	46,1
REAL ESTATE	304	10,6	289	17,4	346	18,3	329	11,4	319	11,0
TRADE	252	8,8	154	9,3	119	6,3	165	5,7	234	8,1
ELIMINATION	(63)	(2,2)	(47)	(2,8)	(43)	(2,3)	(98)	(3,4)	(185)	(6,4)
TOTAL	2.859	100	1.659	100	1.893	100	2.881	100	2.900	100

All figures given above are in Million US Dollars

# EBITDA by Business Lines

	2021			2020			2019			2018		
	USD	%	MRG	USD	%	MRG	USD	%	MRG	USD	%	MRG
CONSTRUCTION	385	56	25	201	52	16	142	33	12	209	28	21
POWER GENERATION	67	10	8	(17)	(4)	-	68	16	21	326	43	22
REAL ESTATE	194	28	64	187	48	65	213	49	62	204	27	62
TRADE	40	6	16	16	4	10	10	2	8	17	2	10
ELIMINATION	0	0		(1)	0		3	1		1	0	
TOTAL	686	100		386	100		436	100		757	100	

All figures given above are in Million US Dollars

# Share Capital Increases (Shares Dividend-Bonus Issue)

DATE	PREVIOUS SHARE CAPITAL	INCREASE	INCREASE (%)	INCREASED SHARE CAPITAL
25.05.2012	2.500	300	12,00	2.800
12.06.2013	2.800	400	14,29	3.200
21.05.2014	3.200	400	12,50	3.600
06.05.2015	3.600	400	11,11	4.000
23.05.2016	4.000	200	5,00	4.200
27.04.2017	4.200	400	9,52	4.600
24.05.2018	4.600	400	8,70	5.000
27.05.2020	5.000	600	12,00	5.600

**All Figures given above are in Million Turkish Liras**



# Dividend Payments

YEAR	DATE	GROSS RATE	NET RATE	CASH DIVIDEND		D.P.F.S.*	
				TL	USD	TL	USD
2017	27.09.2017	3,59%	3,05%	165	46,2	0	0
	13.12.2017	4,00%	3,40%	184	48,0	0	0
	17.04.2018	12,00%	10,91%	552	134,8	32,3	7,89
2017 TOTAL				901	229,0	32,3	7,89
2018	12.12.2018	4,00%	3,40%	200	37,3	0	0
	17.04.2019	15,00%	13,67%	750	129,6	34,2	5,89
2018 TOTAL				950	166,9	34,2	5,89
2019	13.11.2019	14,00%	11,90%	700	121,4	0	0
	14.04.2020	18,00%	16,41%	900	133,1	40,5	5,99
2019 TOTAL				1,600	254,5	40,5	5,99
2020	13.04.2021	35,71%	30,36%	2,000	244,9	41,9	5,15
2020 TOTAL				2,000	244,9	41,9	5,15
2021	05.01.2022	20,00%	18,00%	1,120	84,9	0	0
2021 TOTAL				1,120	84,9	0	0

\* Dividend paid to Founder Shares

# Share Buy Back

Decision Taken	Share Amount Bought	Number of Total Shares	Percentage
July 2016	8,4 Million	4,2 Billion	0,20%
July 2017	4,6 Million	4,6 Billion	0,10%
August 2017	4,6 Million	4,6 Billion	0,10%
January 2018	4,6 Million	4,6 Billion	0,10%
May 2018	4,6 Million	4,6 Billion	0,10%
June 2018	5 Million	5 Billion	0,10%
July 2018	5 Million	5 Billion	0,10%
August 2018	10 Million	5 Billion	0,20%
January 2019	10 Million	5 Billion	0,20%
September 2019	10 Million	5 Billion	0,20%
October 2019	20 Million	5 Billion	0,40%
February 2020	10 Million	5 Billion	0,20%
August 2020	26,1 Million	5,6 Billion	0,47%
		<b>TOTAL COMPLETED</b>	<b>2,47%</b>

**There is no ongoing share buyback decision taken**

# Work Force

## ENKA ABROAD

Technical	: 614
Administrative	: 426
Workers	: 15.613
Total	: 16.653

## SUBSIDIARIES ABROAD

Technical	: 35
Administrative	: 8
Workers	: 453
Total	: 496

## ENKA TURKEY

## ENKA Abroad

## Subsidiaries TURKEY

## Subsidiaries Abroad

**Grand Total : 20.694**

## ENKA TURKEY

Technical	: 411
Administrative	: 137
Workers	: 71
Total	: 619

## SUBSIDIARIES TURKEY

Technical	: 737
Administrative	: 481
Workers	: 1.708
Total	: 2.926



# Awards & Achievements

## YAJVA

ENKA's 411 MW CCPP Yajva State District Power Plant EPC Project has been awarded "the Best Project in the Power/Industrial Category" in 2013 Global Best Projects Competition of NR (Engineering News-Record)

## KOSOVO

ENKA's Kosovo Motorway EPC Project (sections 1, 2, 3 & 4a) has been awarded "The Best Project in the Roads/Highways Category" in 2013 Global Best Projects Competition of ENR (Engineering News-Record)

## KUNTSEVO

ENKA's cityscape awards for emerging markets - 2012 category : Retail Project" award to ENKA TC for its Kuntsevo Multifunctional Trade and Business Center in Moscow

## ADMIRE COMPANY

"Most Admired Construction Company of Turkey awards" for the years 2005 - 2012 by CAPITAL, a business and economics magazine

## POWER

In 2011, ENKA's Adapazari Power Plant has been selected as the Power Plant of the Year with an availability of 99.8% by the POWER MAGAZINE

## INSURANCE

In 2011, ENKA's insurer Factory Mutual Global (FM), awarded all three ENKA power plants the status of highly protected risk in recognition of ENKA's commitment to the reduction of potential losses through a stringent programme of risk mitigation and prevention.



# Awards & Achievements

## RISK MANAGEMENT

Turkish Power Company ENKA POWER has world class risk management article which praises ENKA's commitments and achievements in protecting the power plant assets published in UTILITY WEEK MAGAZINE on 28 January 2011 edition.

## INNOVATION

The most prestigious and innovative leisure, shopping, business and residential complex of Moscow, was honored with the Best Shopping Center 2015 award given by Russian Council of Shopping Centers (RCSC) to Kuntsevo Plaza.

## DEVELOPMENT

Kuntsevo Plaza, has been awarded in three categories of the prestigious awards in 2016: Best Retail Architecture Russia, Best Retail Development (5 Stars) Russia and Best Retail Development Europe.

## GLOBAL

ENKA's EPC Project, Sulaymaniyah 1.500 MW Combined Cycle Power Plant Project was selected as the "Global Project of the Year 2017", as well as the "Best Global Project in Power/Industrial Category", by ENR.

ENKA's Initial Oil Train (IOT) Project in Iraq was selected as ENR Global Best Project in 2020





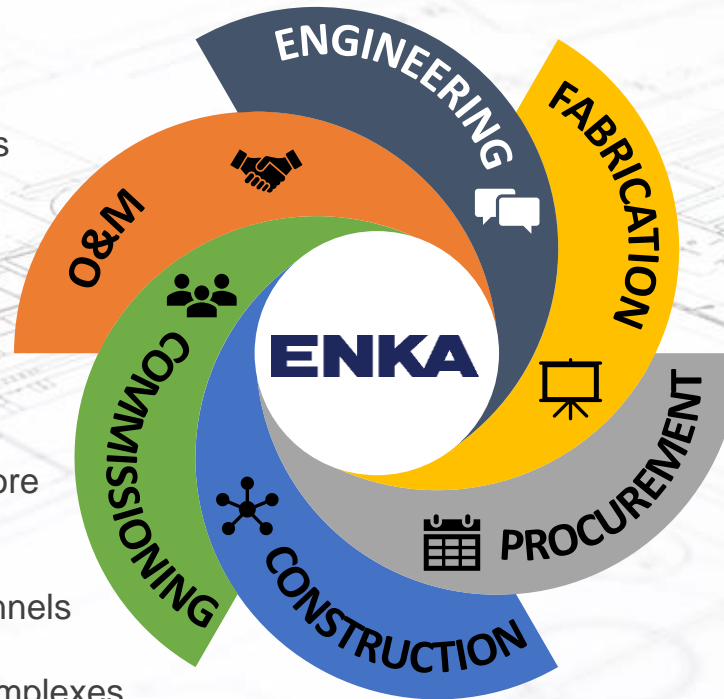


# ENGINEERING & CONSTRUCTION

# Engineering & Construction

The fields of Engineering & Construction activities are;

- Oil & Gas Facilities, Pipelines
- Petrochemical Plants
- Power Plants
- Industrial Plants
- Airports, Harbors, and Offshore Works
- Motorways, Bridges, and Tunnels
- New Towns and Housing Complexes



ENKA's global solutions span the entire project life cycle:

Engineering,  
Fabrication,  
Procurement,  
Construction,  
Commissioning and start-up,  
Operation and management.



# Backlog as of December 31<sup>st</sup>, 2021

Country	Backlog	%
Russia	1.481	35,3
Serbia	494	11,8
Kazakhstan	469	11,2
Special Projects	446	10,6
England	267	6,4
Germany	202	4,8
Libya	198	4,7
Bahamas	119	2,8
Finland	104	2,5
USA	75	1,8
Turkey	69	1,6
Iraq	59	1,4
Others	212	5,1
<b>Total</b>	<b>4.194</b>	<b>100</b>

All figures given above are in Million US Dollars

# Selected Projects Under Construction



## Samawa and Dhi Qar Combined Cycle Power Plant Projects

**Job Owner** : Ministry of Electricity

**Location** : **Samawa** (293 Km Northwest of Basra)  
**Nasiriyah** (230 Km Northwest of Basra)

**ENKA Share** : USD 505 Million (1<sup>st</sup> Phases)

ENKA, with its partner General Electric, will design and build the Samawa and Dhi Qar Combined Cycle Power Plants, which will add 750 MW each to the Iraqi Grid.

**Dhi Qar:** Operational acceptance of Phase 1 was achieved in June 2021. Since the employer could not provide the crude oil line connection and supply in 2021, the commissioning of the crude oil systems will be completed in 2022 during the warranty period.

**Samawa:** Operational acceptance of Phase 1 was achieved in June 2021. Since the employer provided the liquid fuel supply after the operational acceptance, the tests and commissioning of the liquid fuel systems were completed at the end of 2021.

The financing of the projects is arranged by UK Export Finance (UKEF).

# Selected Projects Under Construction



## PJSC Nizhnekamskneftekhim 495 MW CCGT-TPP

**Job Owner** : PJSC Nizhnekamskneftekhim, a member of TAIF Group

**Location** : Nizhnekamsk, Republic of Tatarstan - Russia

Siemens signed a contract for building 495 MW natural gas fired combined cycle power plant on a turnkey basis in Tatarstan.

The contract amount is EUR 350 million and under the cooperation agreement with Siemens, ENKA's share as the EPC contractor is about EUR 245 million.

The power plant is expected to be operative in December 2021.

# Selected Projects Under Construction



## FGP 3GP Mechanical, Electrical & Instrumentation Installation Works Tengiz, Kazakhstan

**Job owner** : Tengizchevroil  
**Contractor** : Senimdi Kurylys

**(Bechtel – ENKA Joint Venture with equal shares)**

Senimdi Kurylys LLP has been awarded a contract for mechanical, electrical and instrumentation installation works in Tengiz, Kazakhstan.

The Client is Tengizchevroil (TCO), which operates and develops Tengiz oil field, a joint venture (JV) with shares owned by Chevron (50%), ExxonMobil (25%), KazMunayGas (20%) and LukArco (5%).

Contract commenced in May 2018 with a project duration of 45 months.

The project will increase the Tengiz oil field's annual oil production capacity by an additional 12 million tons.



# Selected Projects Under Construction



## Kazan 250 MW Combined Cycle Power Plant Kazan, Tatarstan, Russian Federation

**Job owner : PJSC Kazanorgsintez (Member of the TAIF Group)**

In October 2019, Siemens signed a contract with PJSC Kazanorgsintez, a member of the TAIF Group, for the delivery, installation, and commissioning of one SGT5-2000E gas turbine, one SST-600 steam turbine, one heat recovery steam generator and all associated systems for a 250 MW Combined Cycle Power Plant in Kazan (KOS Project) in Tatarstan in the Russian Federation. ENKA has a “Cooperation Agreement” with Siemens regarding the construction of the plant.

Within the framework of this “Cooperation Agreement” ENKA is to perform the engineering, procurement and construction (EPC) works. ENKA will also be responsible for commissioning. Siemens will supply the gas and steam turbines.

The plant is due to start operating in March 2023.

Contract price (ENKA's share): EUR 182 Million

# Selected Projects Under Construction



## Morava Corridor Motorway Project Pojate – Preljina, Serbia

**Job owner** : **Government of the Republic of Serbia Ministry of Construction, Transport and Infrastructure**

ENKA and its joint venture partner Bechtel have been selected by the Government of the Republic of Serbia to design and build the 112 km Morava Corridor Motorway Project which will connect central Serbia with Pan-European Corridors 10 and 11.

The scope of works includes 78 bridges, 24 overpasses, 12 underpasses, over 20 million m<sup>3</sup> of excavations, over 17 million m<sup>3</sup> of earth filling, 490,000 m<sup>3</sup> of concrete, 1.7 million m<sup>3</sup> of subbase, 1.1 million tons of asphalt and 460 km of guardrail installation.

For the construction of this motorway, Bechtel ENKA joint venture has facilitated an ECA guarantee from the UK Export Finance (UKEF) and under this guarantee Serbia has secured EUR 430 Million of long term loan.

Additionally, Multilateral Investment Guarantee Agency (MIGA) is expected to issue a guarantee for the project for a long term financing of up to EUR 500 Million.

Contract price: EUR 745 Million + Indirect Costs

# Selected Projects Under Construction



## St. Petersburg High-Technological Multifunctional Medical Complex (HMMC) Russian Federation

ENKA commenced work in 2019 on design and construction of a High-Technology Multifunctional Medical Complex (HMMC) Project in St. Petersburg in the Russian Federation.

The project is being implemented by the SOGAZ Medicine Clinical Group, a subsidiary of Gazprom. The initial phases of the project were signed with LLC Constructiv acting on behalf of LLC MMC SOGAZ Medical Technologies.

Covering an area of more than 200,000 m<sup>2</sup>, the complex will include an oncology center, a multidisciplinary clinic, a rehabilitation and sports medicine center, an educational complex and a nuclear medicine center. All the buildings will be connected by galleries.

The complex will have a world-class range of modern diagnostic and medical equipment. It will operate its own ambulance substation, polyclinic, accidents and emergencies unit, trauma center and hospital. The modern clinic will provide medical care to 20,000 patients a year.



# Selected Projects Under Construction



## Marine & Land Works in Prince George Wharf, Nassau, the Bahamas

**Job owner** : Nassau Cruise Port Limited (NCPL)  
**Contractor** : ENKA Construction and Development B.V.

NCPL proposes to reinvigorate the current tourism infrastructure in Nassau by boosting the cruise ship arrivals and drawing visitors from the vessels into Nassau. The current cruise terminal functions as an official port of entry and is located near the western entrance of Nassau Harbor (the Harbor), a naturally formed harbor between New Providence and Paradise Island.

The project site is located in Nassau Harbor on the northeastern face of the island of New Providence of the Bahamas, north of Nassau's downtown area. The harbor and its navigation channel are used by many ships for shelter and storage and is most notably visited on a regular basis by numerous cruise ships. The project include all existing berths, wharves, connecting structures, dolphins, surrounding waters for land reclamation, and dredging works on the marine portion and construction works of buildings, car parks and hardscaping & landscaping on the Land portion.

Contract price: USD 216 Million



# Selected Projects Under Construction



## Zainskaya 858 MW Combined Cycle Power Plant - Zainsk / Tatarstan, Russian Federation

**Job owner : Joint Stock Company “Tatenergo”**

The scope of work awarded to ENKA consists of design and survey works, construction and installation works, commissioning works, comprehensive tests, performance tests, testing of power generation equipment, as well as other activities.

The project consists of a gas turbine plant with an electric capacity of 577 MW, a steam turbine plant with an electric capacity of 281 MW, booster compressor station with a gas purification unit, a heat recovery steam generator, station auxiliaries for cogeneration.

The project will be based on 1×1 configuration, equipped with GE’s 9HA.02 Gas Turbine Generator. When completed, the plant will achieve an output of 858 MW and an efficiency of 64.7% which will be the most efficient power plant of the Russian Federation.

Contract commenced in July 2020 with a project duration of 42 months.

Contract price: 25.6 Billion Russian Rubles

# Selected Projects Under Construction



## Tripoli West 671 MW & Misurata 650 MW Simple Cycle Power Plants - Libya

**Job owner : General Electricity Company of Libya**

For meeting the growing electricity demand of Libya, ENKA and its consortium partner Siemens signed contracts with General Electricity Company of Libya (GECOL) for the construction of the Fast-track Projects of 650 MW Misurata Simple Cycle Power Plant and 671 MW Tripoli West Simple Cycle Power Plant in Libya.

The Misurata project is based on a power island configuration for two SGT5-PAC 4000F Siemens combustion turbine generator units, whereas the Tripoli West project is based on a power island configuration for four SGT5-PAC 2000E Siemens combustion turbine generator units. The turbines of the plants will be dual-fuel fired with light fuel oil and natural gas.

Power will be generated in the CTGs and stepped up through main transformers to the grid. Both projects are planned to be completed in 2022.

Contract price (ENKA's share) : USD 410 Million

# Selected Projects Under Construction



**Hinkley Point C Nuclear Power Plant – Prefabrication, installation & erection of piping systems of power island - England**

**Job owner : GE Steam Power Ltd.**

ENKA UK Construction Ltd., a subsidiary of ENKA İnşaat ve Sanayi A.Ş., is contracted by one of the main contractors on the HPC Site to prefabricate, install and erect all piping systems of the power island at Hinkley Point C Nuclear Power Station. Work includes installation and erection of High Pressure (HP) piping and prefabrication, delivery, installation and erection of Intermediate Pressure (IP) and Low Pressure (LP) piping systems associated with the power island, and provision of commissioning assistance.

Hinkley Point C is a 3,200 MW nuclear power station with two EPR reactors currently being constructed in Somerset, England. It is the first new nuclear power station to be built in the UK in over 20 years. The final investment decision and the start of construction took place in the second half of 2016. GE is supplying the two conventional power islands for HPC, which include world's largest steam generator – the Arabelle turbine, and other critical equipment.

Contract price : GBP 184 Million



# Selected Projects Under Construction



## Dradenau Combined Heat and Power Plant - Germany

**Job owner** : **Wärme Hamburg GmbH**

On 15 September 2021, ENKA with its JV partner Uniper signed a contract with Waerme Hamburg GmbH for the turnkey construction of approximately 180 MW electric and district heating capacity of 260 MW Combined Heat and Power Plant, Dradenau in Hamburg, Germany.

ENKA – Uniper JV is to perform the engineering, procurement, construction and commissioning (EPCC) works within the framework of this contract.

The power plant is expected to be in operation in December 2024.

Contract price (ENKA's share) : EUR 170 Million



# Selected Projects Under Construction



## YANDEX Headquarters - Russia

**Job owner : Yandex LLC**

On December 13, 2021, ENKA signed a contract for the construction an innovative new headquarters for Yandex, the global technology leader, in the Gagarinsky District of Moscow, the Russian Federation.

A new project of ENKA, Yandex Headquarters, sits on a prominent site near the Moskva River, a short distance from the some of the city's leading research institutions and the company's first office. The headquarters, the total above-ground area of which will be approximately 162.000 m<sup>2</sup>, will enable staff to have a healthy and sustainable place for seamless work and recreation.

The above-ground part of headquarters will be combined into a single complex by three multi-height wings with the highest one up to 75 m and the central atrium with the transparent roof. Light-weight and constructible façade will be clad with metal panels.

The building is to be lifted up to reveal a ground floor that will step up across the site to connect a large, open plaza and green spaces on one side with neighboring streets on the other. This continuous space will be open to the public and will include restaurants, cafes, along with the Yandex Museum highlighting the company's cultural and technological growth since the early 1990s.

Contract price : EUR 500 Million

# ENGINEERING & FABRICATION

ÇİMTAŞ, a subsidiary of ENKA, is a leading provider of integrated engineering, procurement, welded fabrication, assembly and installation solutions for top-tier global customers.

ÇİMTAŞ was incorporated in 1973 in Turkey as a local steel fabricator and now an EPMFI group of 5 companies.

Steel

Pipe

Ningbo Modular Skids & Pipe Spools

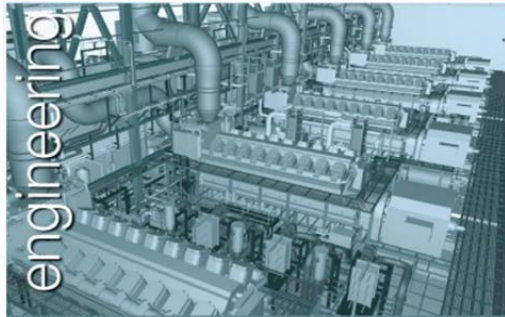
Module & Shipyard

Precision Machining





# ENGINEERING & FABRICATION



- Pressure Vessels
- Plant Engineering
- Power, OG&C (Downstream)
- Process Design
- Power, Process & OEM Piping
- Piping Components Design
- Heat Exchangers
- Storage Tanks
- Civil & Structural Design
- Gas Processing Equipment & BOP Equipment Design
- Electrical & Instrumentation
- Technical Procurement
- Reverse Engineering
- Marine Engineering



- Forming
  - Hot Forming
  - Elbows & Tees
  - Hot Forming 2 Halves
  - Elbows
- Cold Forming
- Elbows
- Cold Rolling
- Reducers
- LSAW Pipes
- Bending
  - Induction Bending
  - Automated Cold Bending
- Mechanical Testing & Metallography Laboratory



- Pressure Vessels
- Power, Process & OEM Piping
- Heat Exchangers & Steam Drums
- Reactors
- Spherical, Cylindrical, Gas & Liquid Storage Tanks
- Steel Wind Towers
- Structural Steel
- Power Plants
- Industrial Plants
- High Rise Buildings
- Bridges
- Airports



- Multi - Axis CNC Machining
- Machining Tolerances:  $\pm 0.005\text{mm}$
- CMM Inspection
- Tooling & Fixture Design (Product Specific)
- Formed, Cast & Forged Products
- Combustion Components
- Special Forged Fittings
- Flanges



- Modules
  - Pre-assembled Process Units (PAUs)
  - Pre-assembled Racks (PARs)
  - Shipbuilding
- Skids
  - Process Skids
  - Turbine Machinery Skids
  - Flow Divider & Measuring Units
  - Offshore Platforms



- Refineries
- Petrochemical Plants
- High Rise Buildings
- Power Plants
- Industrial Plants
- Fertilizer Plants
- Pump & Compressor Stations
- Steel Bridges
- Storage Tank Farms
- Piping including Critical & Heavy Wall



# FOUNDATION ENGINEERING

KASKTAŞ, wholly owned subsidiary of ENKA, was established in 1957 as the piling group of ENKA. Having a vast and modern machinery and equipment fleet, KASKTAŞ has the ability to fulfill diverse requirements in the field of geotechnical engineering both in Turkey and abroad.

Deep Foundations



Deep Excavations



Slope Stability



Soil Improvement



Marine Works



Special Applications







# REAL ESTATE



# Real Estate Portfolio

TYPE	SIZE (NLA)	OCCUPANCY	RATE
Class A Office Area	388.000 m <sup>2</sup>	91%	USD 570/m <sup>2</sup> /year
Retail Area	365.000 m <sup>2</sup>	92%	USD 275/m <sup>2</sup> /year
5 Star Hotel	235 Rooms	*	*

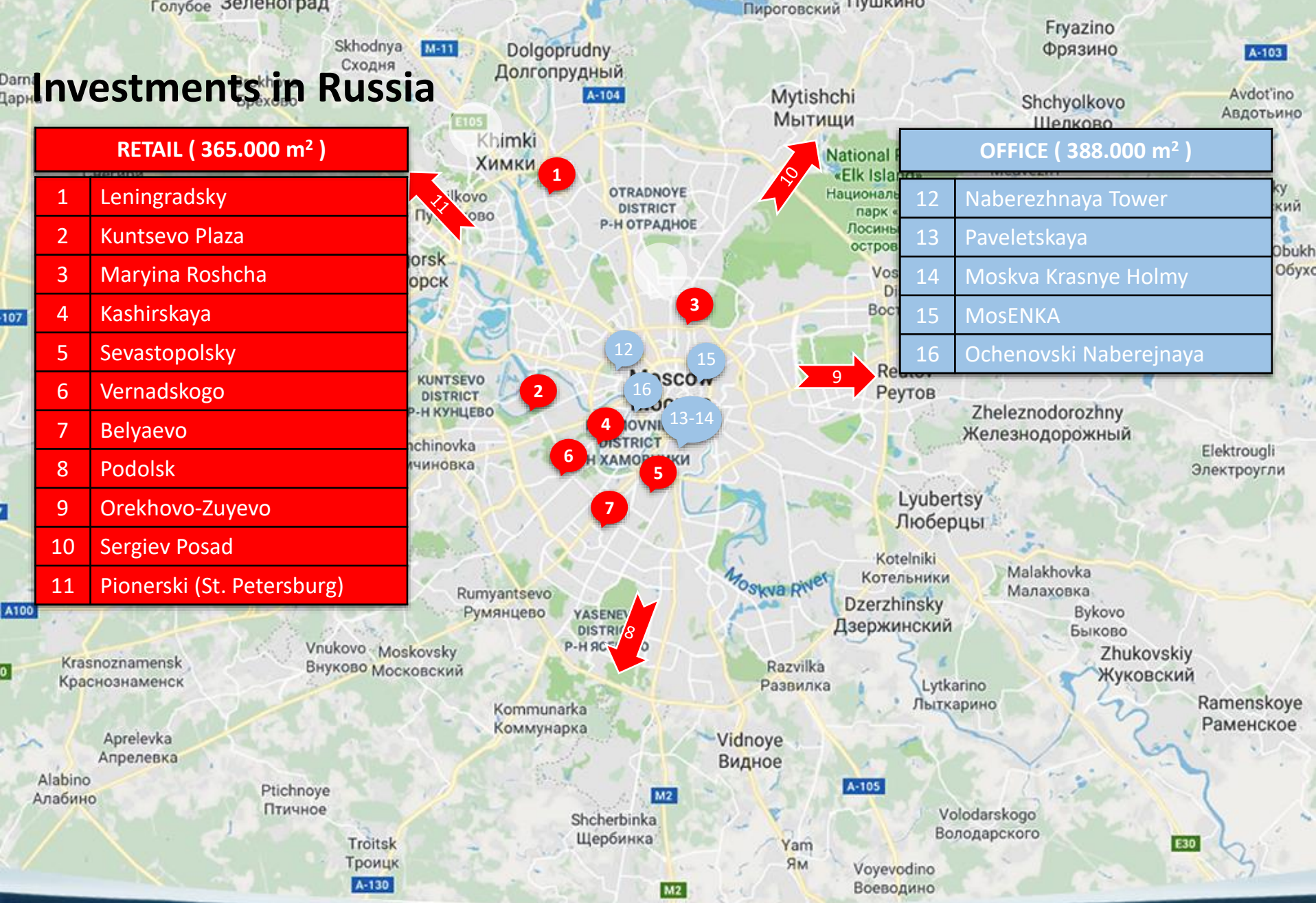
All assets are located in Moscow, except 1 shopping center which is located in St.Petersburg.

\* Occupancy and rate of rooms of the hotel may vary daily.

# Investments in Russia

RETAIL ( 365.000 m <sup>2</sup> )	
1	Leningradsky
2	Kuntsevo Plaza
3	Maryina Roshcha
4	Kashirskaya
5	Sevastopolsky
6	Vernadskogo
7	Belyaev
8	Podolsk
9	Orehovo-Zuyevo
10	Sergiev Posad
11	Pionerski (St. Petersburg)

OFFICE ( 388.000 m <sup>2</sup> )	
12	Naberezhnaya Tower
13	Paveletskaya
14	Moskva Krasnye Holmy
15	MosENKA
16	Ochenovski Naberejnaya



# Real Estate Revenue & EBITDA

YEAR	RENTAL REVENUE	EBITDA	EBITDA MARGIN
2021	304	194	63,8%
2020	289	187	64,7%
2019	346	213	61,6%
2018	329	204	62,0%
2017	319	193	60,5%
2016	319	223	69,9%
2015	382	267	69,9%

All figures given above are in Million US dollars



## Real Estate – Some Tenants



# Real Estate Completed Investments

Investment projects of ENKA TC (Fully owned by ENKA)

1

## Kuntsevo Multifunctional Trade & Business Center

Total Investment: USD 484 Million

Total Area: 245.000 m<sup>2</sup>, Net Leasable Area: 90.000 m<sup>2</sup>

29.000 m<sup>2</sup> Office and 61.000 m<sup>2</sup> Retail

Completion: 2015



2

## Kashirskaya Plaza Multifunctional Trade Center

Total Investment: USD 232 Million

Total Area: 196.750 m<sup>2</sup>, Net Leasable Area: 70.000 m<sup>2</sup>

Completion: 2018





A charcoal and pastel sketch of a power plant. Three large cooling towers are visible, with steam or smoke rising from them. The towers are drawn with light blue and white pastel, and their bases are shaded with blue and purple. A river or stream flows in the foreground, colored with vibrant green, yellow, and orange pastels. The background is a rough charcoal sketch of a landscape with trees and distant structures. The overall style is artistic and conceptual.

# POWER GENERATION



# Power Generation Overview

3 gas-fired combined cycle power plants

Gebze, Adapazarı and İzmir with a total capacity of almost 4,1 Gigawatts

Annual generation capacity is 32 Billion Kwh net and the annual natural gas consumption could reach 6.5 Billion CBM,

Capability of meeting 10% of Turkey's total demand, since Turkey's consumption in 2021 was 316 Billion Kwh and developed under the 'BUILD-OWN-OPERATE' programme,

Proximity to main electricity load centers, proven and environmentally friendly technology.

The plants have 35 – 40 years of economic life.

Following expiry of the Electricity Sale Agreements with EÜAŞ, Adapazarı and Gebze Combined Cycle Power Plants developed under the BO Scheme and owned by ENKA have suspended their generation as of February 2019 and similarly İzmir Combined Cycle Power Plant has suspended its generation as of August 2019.

Generation resumed at Adapazarı CCPP in May 2021, at Gebze CCPP in June 2021 and at İzmir CCPP in July 2021.

ENKA set a new world record for  
power plant availability  
(with 99.8% which is 7% over the industry average)  
over the 12- month period with  
GE 9 FA gas turbines



# Power Generation Debt Funding

COMMITTED AMOUNTS	TOTAL
Total Debt (75%)	1.530
Total Equity (25%)	510
Total Project Cost	2.040

PROJECT FINANCE	TOTAL
US EXIM, USA	860
OPIC, USD	300
HERMES, GERMANY	185
OND, BELGIUM	125
OTHER BANKS	60
<b>TOTAL</b>	<b>1.530</b>

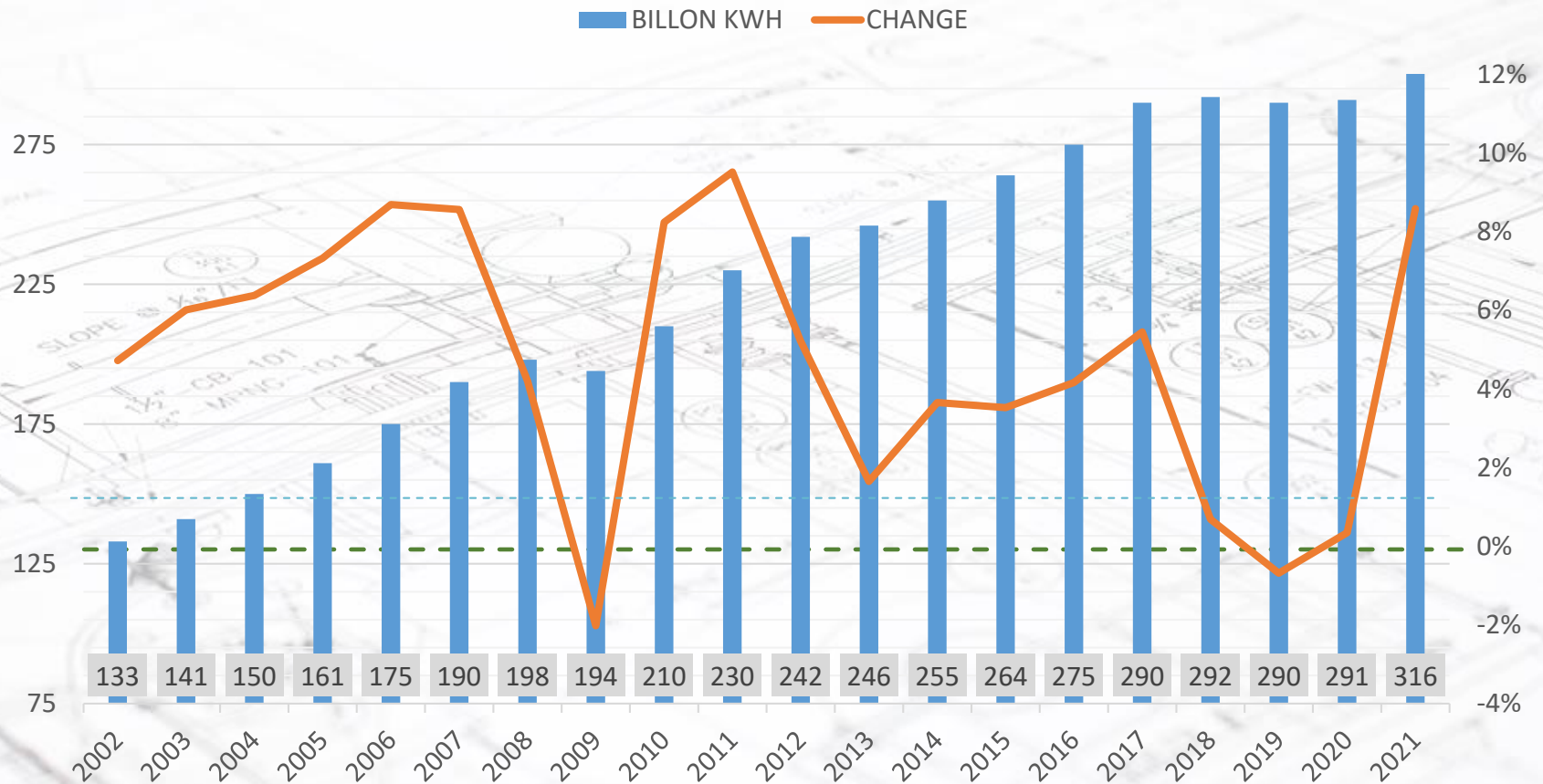
All outstanding project finance loans have been fully paid back in 2013

# Turkey's Energy Production

SOURCES	2020		2021		
	Million Kwh	%	Million Kwh	%	
Coal	106,265	36.5	104,115	33.0	▼
Hydro	77,834	26.8	55,473	17.6	▼
Natural Gas	68,073	23.4	107,340	34.0	▲
Wind	24,487	8.4	30,901	9.8	▲
Geothermal	9,316	3.2	10,105	3.2	▲
Others	4,800	1.7	7,786	2.5	▲
International (Net)	(547)	(0.2)	(1,773)	(0.6)	
Total Consumption	290,774	100	315,721	100	

Source: Energy Exchange Istanbul ([www.epias.com.tr](http://www.epias.com.tr))

# Turkey's Energy Demand







# ENKA

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