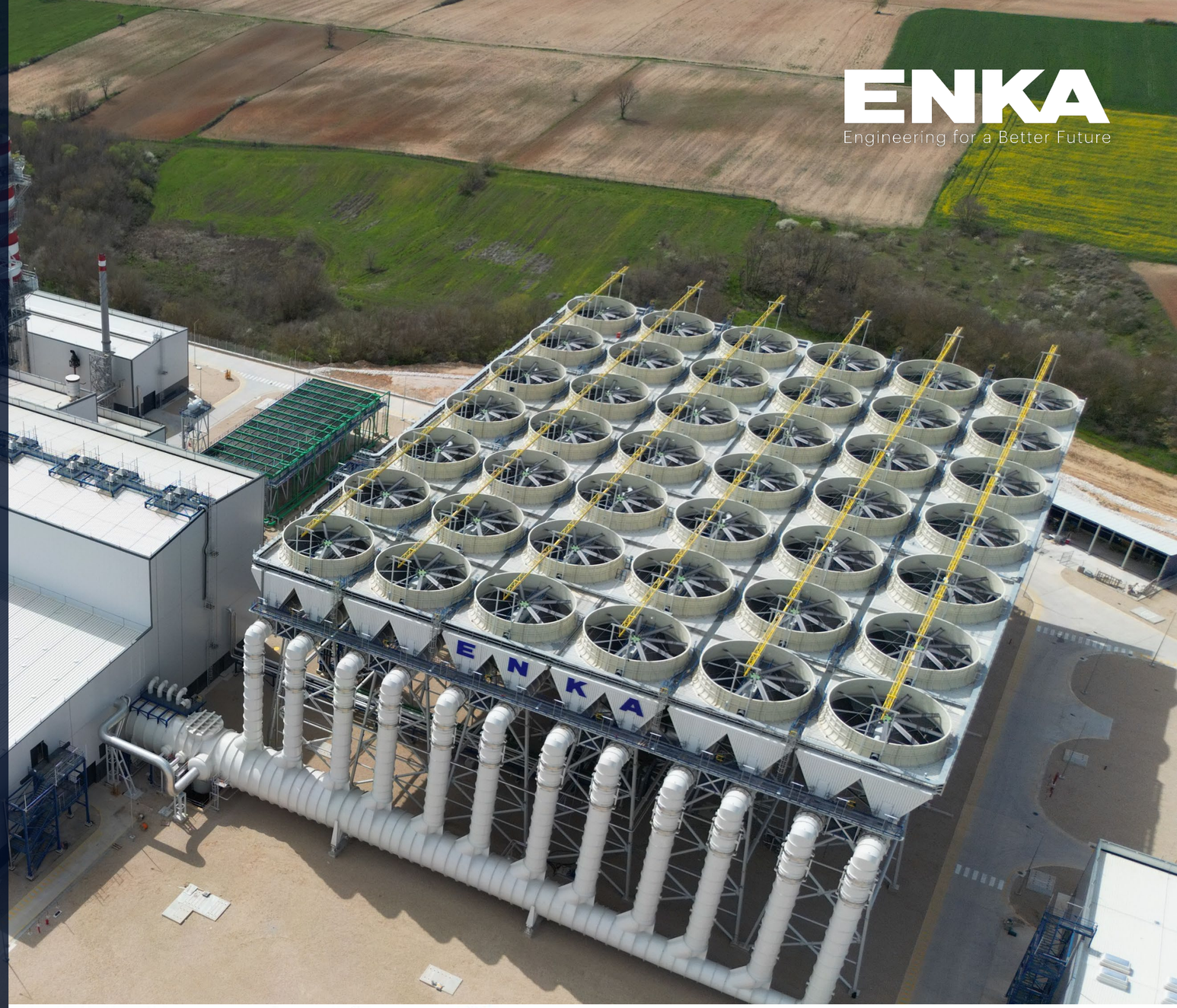
ENKA

Engineering for a Better Future

3Q 2026 PRESENTATION



Q1-3475
5L-1137
2B-0189

Management Service

NA NPT

NS

NATO SECRET FSCC

NATIONAL SECRET FSCC

AISC CERTIFIED FABRICATOR

U A U2 S PP

INTRODUCTION

- **602** projects in **61** countries have been completed or under construction with historical value of **US$ 70.2 billion**
- Employs circa **25,000** personnel worldwide
- Among the world's top contractors **since 1981**

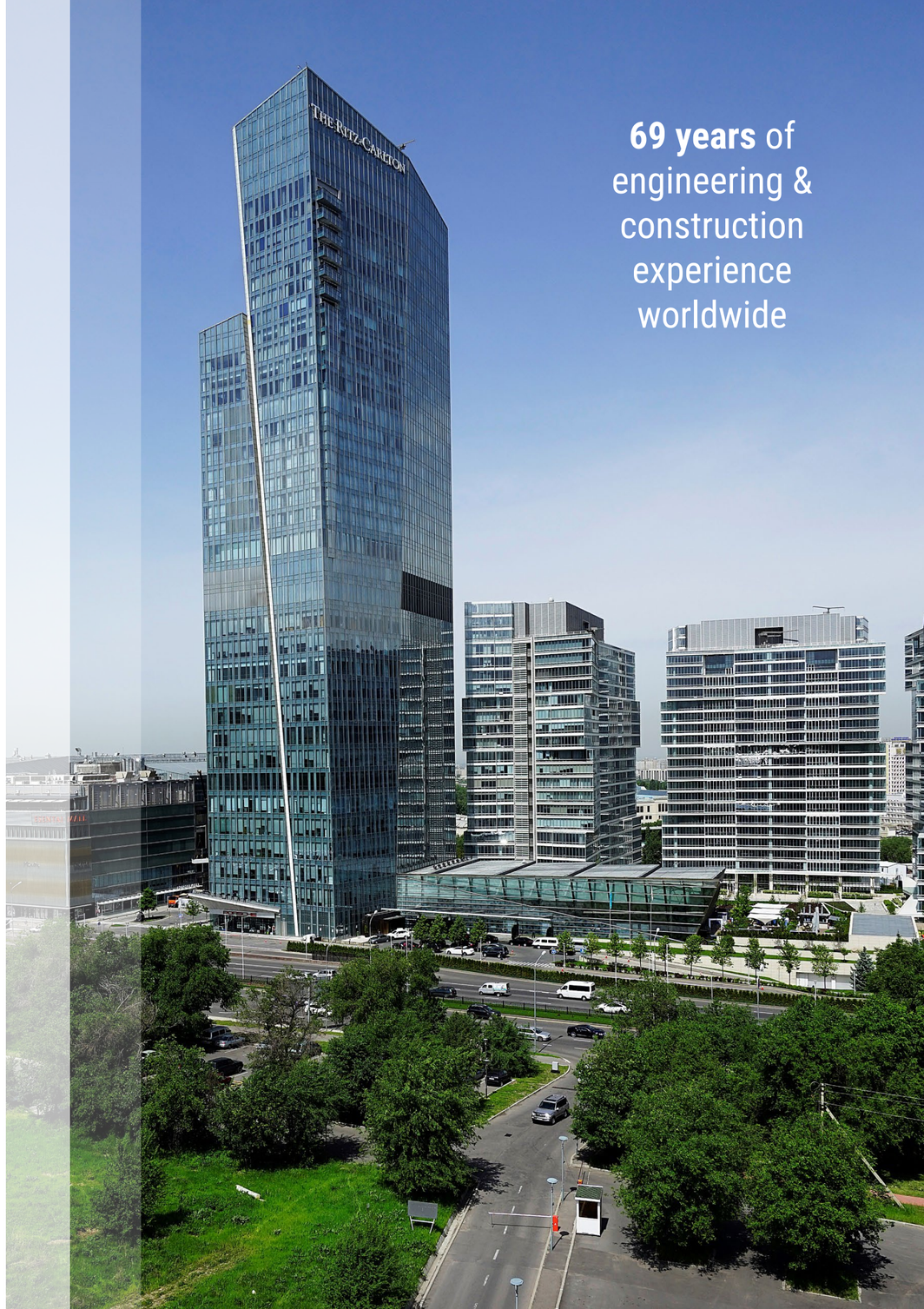
(Engineering News-Record (ENR))

- Among the world's **1,000** best companies as per Statista and TIME

ENKA Business Lines:

  - Engineering & Construction
  - Power Generation
  - Real Estate Management
  - Trade
  - Data Center Management

- Traded publicly on Borsa Istanbul (BIST) with a Market Cap of **US$ 10 billion**
- Signatory to UN Global Compact
- Listed in Borsa Istanbul Sustainability Index
- Prime rating by the ISS ESG Corporate Rating System
- Constituent of FTSE4Good Index Series



69 years of engineering & construction experience worldwide



COMMITMENTS

OUR MISSION

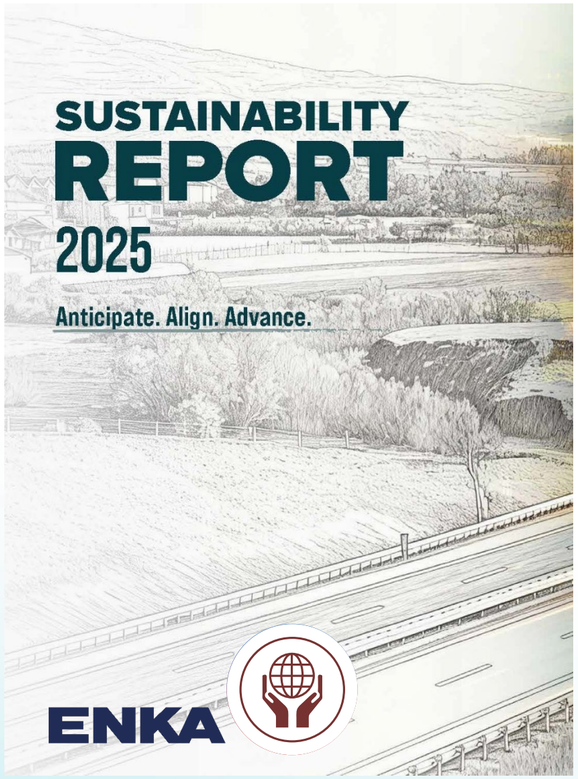
to design, build and deliver safe, high-quality, and cost-effective construction projects on schedule for our customers while providing quality employment and career growth opportunities for ENKA employees.

OUR VISION

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

OUR VALUES

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



ENKA has been transparently reporting on its sustainability management system and its performance; its approach towards material issues that are important for its stakeholders and its goals, since 2017 via its annual Sustainability Reports.

Sustainability Reports:
Visit enka.com website

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 and Compliance 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 three foundations:



Our Business & Principles



Our People & Community



Our Planet

SUSTAINABILITY

OUR BUSINESS & PRINCIPLES

- Maintains an Ethics & Compliance Program to ensure open, honest and transparent communication with all stakeholders in accordance with applicable national & international laws and regulations, as well as company values and industry standards.
- To protect its employees, assets, and institutional knowledge, adopts an integrated risk management approach covering environmental, social, economic, compliance and cybersecurity risks and opportunities, including sustainability and climate change, along with financial and non-financial brand management and reputation risks.
- Implements a comprehensive audit and control mechanisms to ensure compliance with legal requirements, ENKA procedures and policies, international standards and customer expectations.
- Adopts customer-oriented business approach and enhances customer satisfaction with its work of high quality and on time services, products and projects.
- As an investor and EPC/EPCC contractor, assesses the potential environmental and social impacts of its operations and develops plans to eliminate or avoid negative impacts, increase positive impacts and create community investment opportunities.
- Combines its engineering expertise with cutting-edge applications to benefit both the international community and the engineering and construction industry.
- Promotes sustainable business strategy throughout its value chain, raises awareness among its employees and across its suppliers and subcontractors via training opportunities and evaluates the environmental and social compliance of its suppliers and subcontractors.
- Works to improve its R&D capabilities and accelerate innovation across the organization to adapt and respond changing global conditions with best solutions benefiting both customers and society.
- Strives to take part and to play a pioneering role in various initiatives, carried out for mutual learning and development, through its memberships of national and international associations, institutes, unions and industrial organizations, and participates in working groups as part of its efforts to work together with its stakeholders.
- Develops business continuity and disaster recovery programs and keeps its crisis management strategy and structure sound and up to date.





SUSTAINABILITY

OUR PEOPLE & COMMUNITY

- Respects human rights and assesses the human rights impacts of its investments and operations as part of its social impact assessment process.
- Includes its stakeholders in the decision-making mechanisms of the company and provides transparent, effective, participatory and bidirectional communication channels in its relations with its stakeholders.
- Strives to leave a positive legacy for society, considering the needs of the region and expectations of communities in which it operates and fosters the economic development of the host countries by creating local employment and local procurement opportunities.
- Contributes to the welfare and development of local communities, disadvantaged groups and indigenous people through the infrastructure and superstructure projects and social investments and invests in education, sports, culture and arts.
- Prioritizes the physical and mental health and safety of its employees and its subcontractors' employees operating at ENKA's premises or acting on behalf of ENKA.
- Assesses potential health and safety impacts of its services and products and eliminates any potential adverse impacts.
- Embraces equitable, diverse and inclusive culture and contributes to the personal and professional development of its people through equal training opportunities.
- Aims to improve working environments, increase employee satisfaction, ensure respect for employee rights, and form more motivated and collaborative workforce by increasing employee loyalty through active employee engagement.
- Supports the development of the architecture and engineering professions and also the growth of a responsible generation by spreading sustainability awareness among its employees and among its students through ENKA Schools.

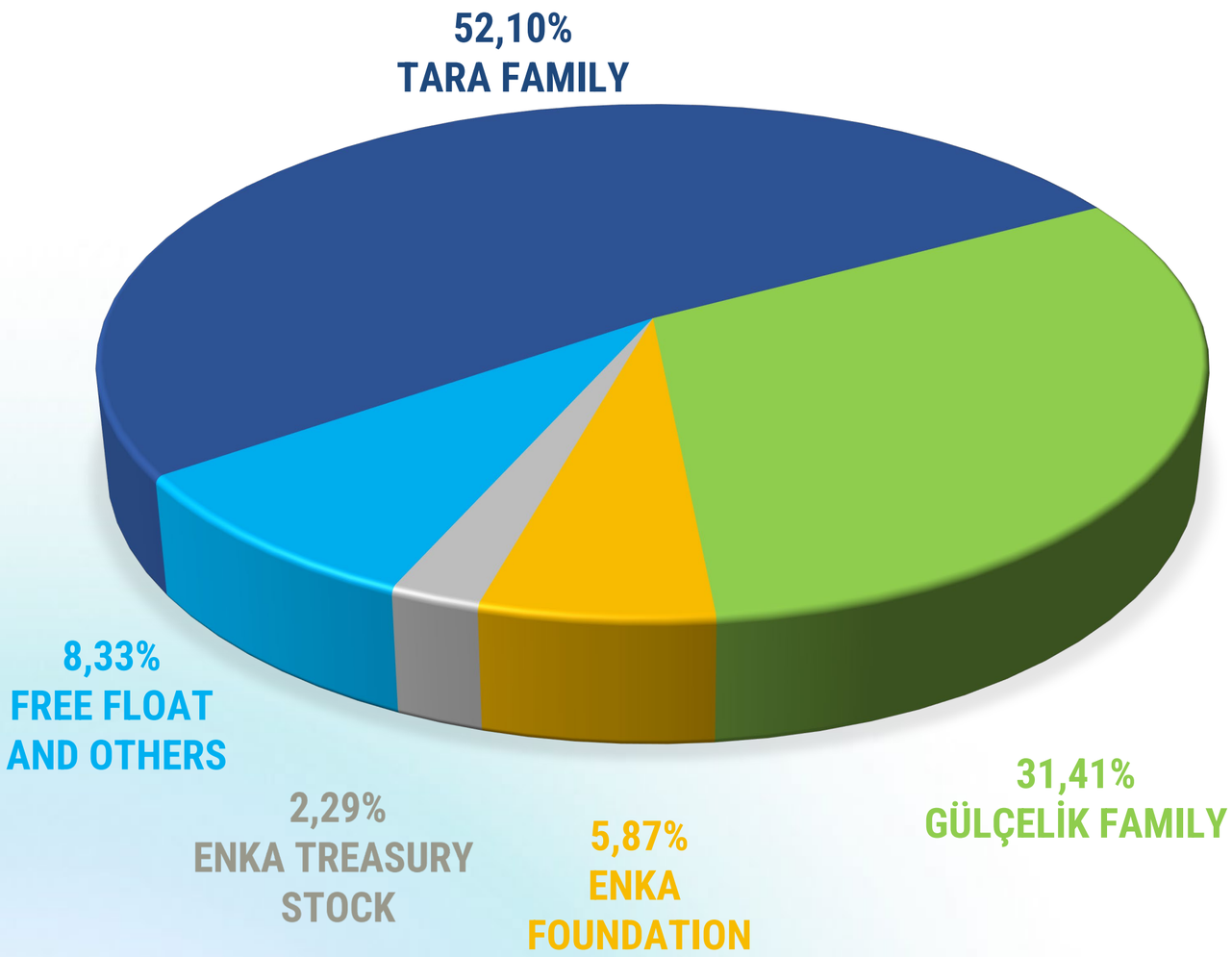
SUSTAINABILITY

OUR PLANET

- Assesses, measures and reports its environmental impacts and climate change risks and develops plans and procedures to reduce them.
- Commits to reach net zero emissions in its operations by 2050 and takes actions to reduce direct and indirect emissions from its projects, operations and supply chain.
- As an investor and EPC/EPCC Contractor, offers and/or takes part in environment-friendly projects, solutions and products to partner its customers for the transition to a low carbon economy.
- Strives to improve the energy performance and efficiency of its operations and invests in renewable energy.
- Embeds a strategy for responsible sourcing and ensures resource efficiency while monitoring its own operations and its suppliers' compliance.
- Adopts a responsible water management approach, identifies risks related to water, uses site-specific strategies to minimize impact of water withdrawal, consumption and discharge on the quality and supply of water, reduces its water footprint and increases efficiency in its operations.
- Implements a waste management approach by prioritizing elimination at its source and increasing reuse and recycling in its businesses and promoting circular practices in its supply chain.
- Ensures protection and conservation of biologically diverse ecosystems by taking appropriate measures inline with its project-specific biodiversity action plans developed in accordance with impact assessments and baseline studies of flora & fauna.
- Promotes afforestation and protection of the existing forests and adopts green office practices while providing environmental trainings to its employees and subcontractors to raise awareness.



SHAREHOLDING



As of March 27, 2026

SHAREHOLDER	OWNERSHIP
TARA HOLDİNG A.Ş.	49,80%
VİLDAN GÜLÇELİK	7,99%
SEVDA GÜLÇELİK	6,43%
ENKA FOUNDATION	5,87%
ALİ GÜLÇELİK	4,50%
MİKADO REAL ESTATE INVESTMENT	4,37%
BİLGİ GÜLÇELİK	4,31%
NURDAN GÜLÇELİK	1,55%
SELİM GÜLÇELİK	1,55%
MEHMET SİNAN TARA	1,10%
AYŞE VERDA GÜLÇELİK	0,69%
ENKA TREASURY STOCK	2,29%
FREE FLOAT AND OTHERS*	9,55%
TOTAL	**100,00%**

* 1,20% out of 9,55% Free Float belongs to Tara Family members

FINANCIAL HIGHLIGHTS

	3Q 2026	2025	2024	2023
TOTAL ASSETS	11.550	11.508	10.304	9.408
TOTAL EQUITY	8.824	8.710	7.920	7.325
CASH & MARKETABLE SECURITIES	5.605	5.725	5.520	5.195
REVENUE	2.856	3.966	3.065	3.226
EBITDA	514	858	706	647
EBITDA MARGIN (%)	18,0	21,6	23,0	20,1
NET PROFIT	480	917	753	714
NET MARGIN (%)	16,8	23,1	24,6	22,1

All figures given above are in Million US Dollars.





REVENUES BY BUSINESS LINES

	3Q 2026		2025		2024		2023	
	USD	%	USD	%	USD	%	USD	%
CONSTRUCTION	1.915	67,1	2.686	67,7	2.254	73,5	2.042	63,3
POWER GENERATION	458	16,0	674	17,0	328	10,7	701	21,7
REAL ESTATE	350	12,3	400	10,1	335	10,9	324	10,0
TRADE	208	7,3	308	7,8	279	9,1	277	8,6
ELIMINATION	(75)	(2,6)	(102)	(2,6)	(131)	(4,3)	(118)	(3,7)
TOTAL	2.856	100	3.966	100	3.065	100	3.226	100

All figures given above are in Million US Dollars.

EBITDA BY BUSINESS LINES

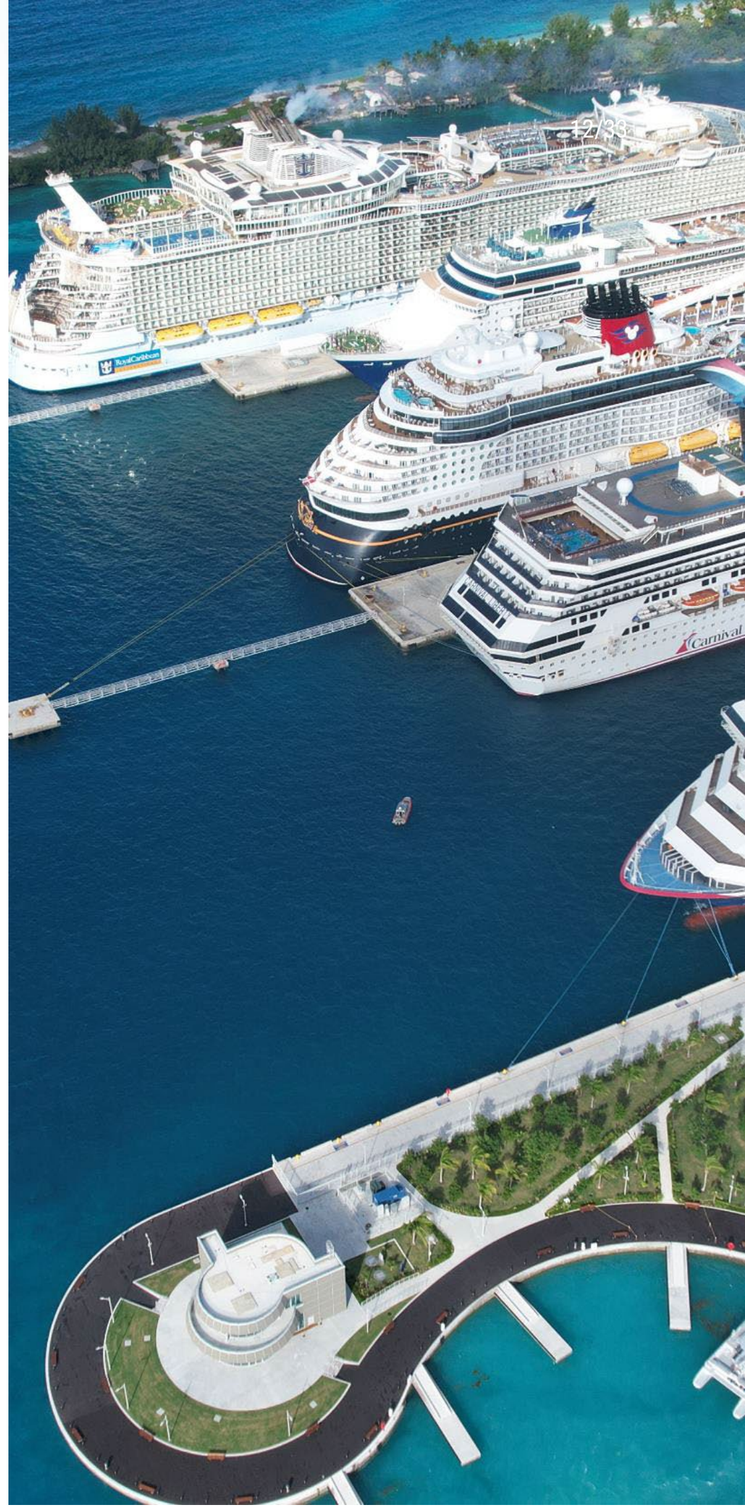
	3Q 2026			2025			2024			2023		
	USD	%	MRG	USD	%	MRG	USD	%	MRG	USD	%	MRG
CONSTRUCTION	222	43	12	492	57	18	426	60	19	346	53	17
POWER GENERATION	48	9	10	52	6	8	10	1	3	5	1	1
REAL ESTATE	207	40	59	239	28	60	206	29	61	220	34	68
TRADE	39	8	19	75	9	24	66	9	24	75	12	27
ELIMINATION	(2)	0		0	0		(2)	0		1	0	
TOTAL	514	100		858	100		706	100		647	100	



DIVIDEND PAYMENTS

YEAR'S PROFIT	DATE	GROSS RATE	NET RATE	CASH DIVIDEND		D.P.F.S.*		DIVIDEND PAYOUT %
				TL	USD	TL	USD	
2025	11.06.2025	31,7%	26,9%	1.900	48,5	0,0	0,0	0,50%
	08.10.2025	83,3%	70,8%	5.000	120,1	0,0	0,0	1,20%
	14.01.2026	83,3%	70,8%	5.000	116,1	0,0	0,0	1,03%
	08.04.2026	210,0%	179,4%	12.600	283,0	230,9	5,2	2,26%
			2025 TOTAL	**24.500**	**567,7**	**230,9**	**5,2**	**4,99%**
2024	16.04.2025	200,0%	170,0%	12.000	338,7	147,0	4,1	3,34%
			2024 TOTAL	**12.000**	**338,7**	**147,0**	**4,1**	**3,34%**
2023	03.01.2024	50,0%	45,0%	3.000	101,1	0,0	0,0	1,47%
	14.05.2024	125,0%	114,6%	7.500	233,3	129,0	4,0	3,25%
			2023 TOTAL	**10.500**	**334,4**	**129,0**	**4,0**	**4,72%**

Amounts in Millions



* Dividend Paid to Founder Shares

AWARDS & RECOGNITION

- **ENKA** has once again secured its place on the prestigious **ENR Top 250 International Contractors** list for the 44th consecutive year. In the 2025 ENR rankings, ENKA was listed among **the world's top 50 international contractors**.
- **Morava Corridor Motorway** received **the IRF Global Road Achievement Awards** for its Environmental Stewardship in 2024.
- **Misurata 650 MW Simple Cycle Power Plant Project** in Libya received the **ENR 2024 Merit Award** in the Power/Industrial category.
- **Produced Water 2 (PW2) Facility Project** in Iraq was recognized as the **2023 Best Project** in the Power/Industrial category by ENR.
- **Nassau Cruise Port Development Project** in the Bahamas was honored with the **ENR 2023 Best Project** award in the Airport/Port category.
- **Tripoli West 671 MW Simple Cycle Power Plant Project** in Libya received the **ENR 2023 Merit Award** in the Power/Industrial category.
- **Samawa Combined Cycle Power Plant – Phase I** in Iraq was selected as the **Award of Merit** winner of 2022 by ENR.
- **Nizhnekamsk Combined Cycle Power Plant Project,** in Tatarstan, Russian Federation was selected as the Award of Merit winner of 2021 by ENR.
- **Initial Oil Train (IOT) Project** in Iraq was selected as the **ENR Global Best Project in 2020.**
- ENKA won an **ENR Global Best Project Award** in 2019 for the **Kashirskaya Plaza**, the **MultiFunctional Trade Center** project in Moscow, Russia.
- ENKA won an **ENR Global Best Project Award** for **SCPX - South Caucasus Pipeline Expansion Project in 2018.**
- ENKA was named **"The Most Admired Construction Company of Türkiye"** 10 years in a row by Turkish business and economics magazine "Capital".
- **Sulaymaniyah Power Plant Project**, located in Iraq was selected as the **Best Global Project** of the Year 2017 by ENR.
- **Kosovo Motorway Project** has been distinguished as the 2016 **GRAA (Global Road Achievement Awards) Winner** in the Environmental Mitigation category.
- ENKA won an **ENR Global Best Project Award** for **411 MW Yajva State District Power Plant** in 2013.
- ENKA and its partner Bechtel won an **Engineering News Record (ENR) Global Best Projects Award** for the **Kosovo Motorway Project** in 2013.
- **Kuntsevo Plaza** received:
  - The **European Property Awards** 2016 – Retail Architecture (Highly commended) and Retail Development (5 stars);
  - The **Best Shopping Centre** 2015 Award from the Russian Council of Shopping Centers (RCSC)
  - **Cityscape Awards** for Emerging Markets - 2012 Category: "Retail Project«
- The Program & Project Management of **Kosovo Motorway Project** was awarded in the "Program Management" category of the **2012 IRF - International Road Federation Global Road Achievement Awards** (GRAA).
- ENKA Power Plants in Türkiye were recognized by ENKA's insurer **Factory Mutual Global (FM),** with the Status of **Highly Protected Risk** for the company commitment to the reduction of potential losses through a stringent program of risk mitigation and prevention in 2011.



HSSE ACHIEVEMENTS

Dradenau Combined Heat and Power Plant
- The “Merit” award at the International Safety Awards by the British Safety Council in 2025

Misurata 650 MW Simple Cycle Power Plant
- The “Distinction” award at the International Safety Awards by the British Safety Council
- The “Best in Country” and “Power & Utility Sector Winner” awards by the British Safety Council

South Caucasus Pipeline Expansion Early Works and Facilities Project
- 15,600,000 Person-Hours without LTI
- Area 81 achieved “Merit” on International Safety Awards by British Safety Council

West Qurna-I Initial Oil Train (IOT) Project
- 4,500,000 Person-Hours without LTI
- Achieved Distinction and Best in Country in International Safety Awards by British Safety Council

Tengiz Oil Field Projects
- 90,300,000 Person-Hours without LTI (including 3GP Mechanical, Electrical and Instrumentation Installation Works; Crude Shipment Capacity; Second Generation Plant; CSS, OM 202 and Base)

Samawa 750 MW CCPP – Phase I
- 8,200,000 Person-Hours without LTI
- Achieved Distinction in International Safety Awards by British Safety Council

Dhi Qar 750 MW CCPP – Phase I
- 8,200,000 Person-Hours without LTI

Prishtine – Hani I Elezit (Route No:6) Motorway
- 8,400,000 Person-Hours without LTI

Transylvanian Motorway
- 10,000,000 Person-Hours without LTI

Morine - Merdare (Route No:7) Motorway
- 3,000,000 Person-Hours without LTI

Kashirskaya Multi-Functional Trade Center
- 15,600,000 Person-Hours without LTI

Esentai Park Complex
- 7,500,000 Person-Hours without LTI

Muscat International Airport Main Contract 3
- 27,000,000 Person-Hours without LTI

ENGINEERING & CONSTRUCTION

ENKA provides full range of design and engineering, procurement, in-house fabrication, modularization construction, commissioning and start-up, operation and maintenance, and project management services (EPCC, EPC, PC or C only) in the following sectors:

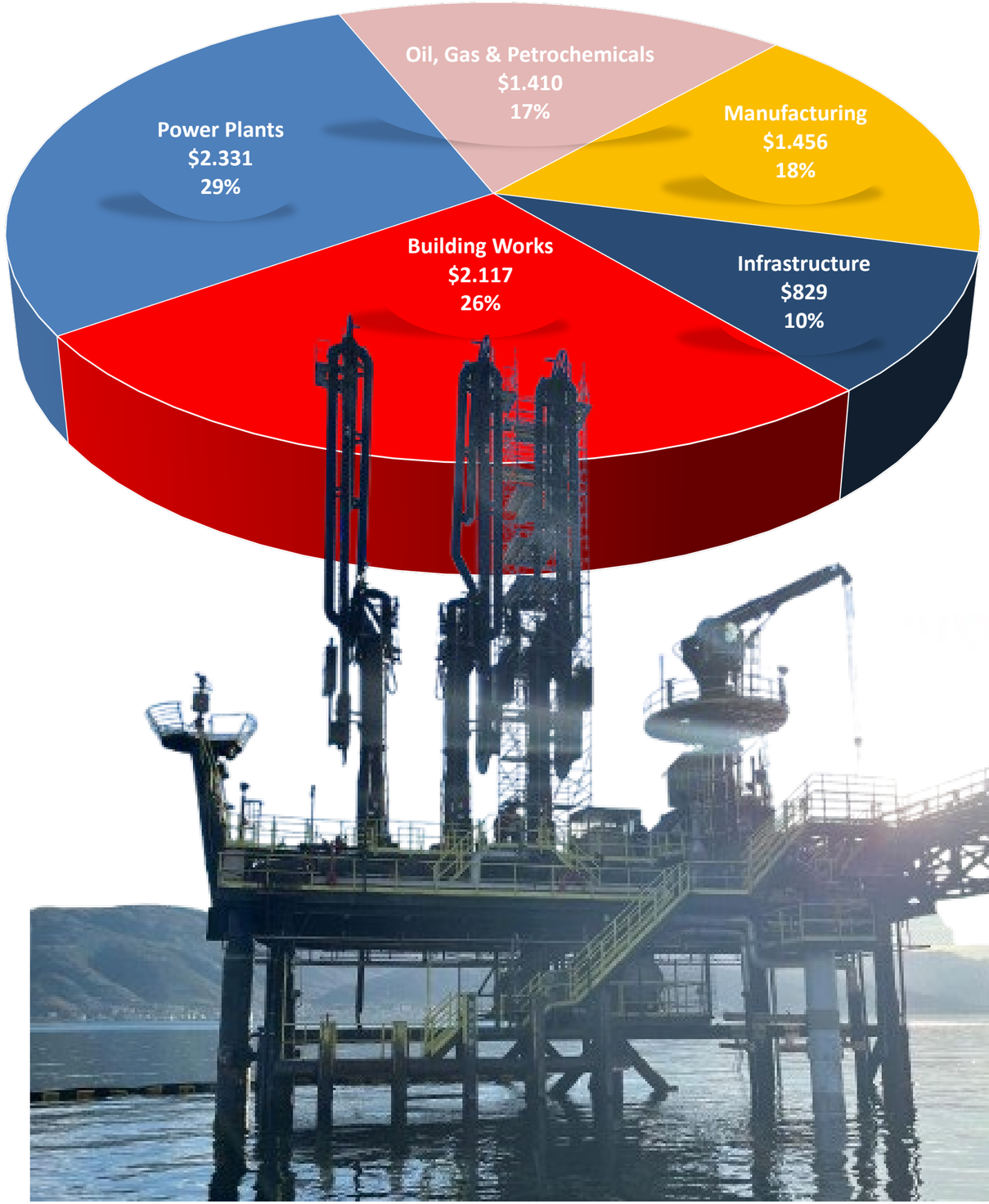
- OIL, GAS & PETROCHEMICALS
- POWER PLANTS
- INFRASTRUCTURAL WORKS
- BUILDING WORKS



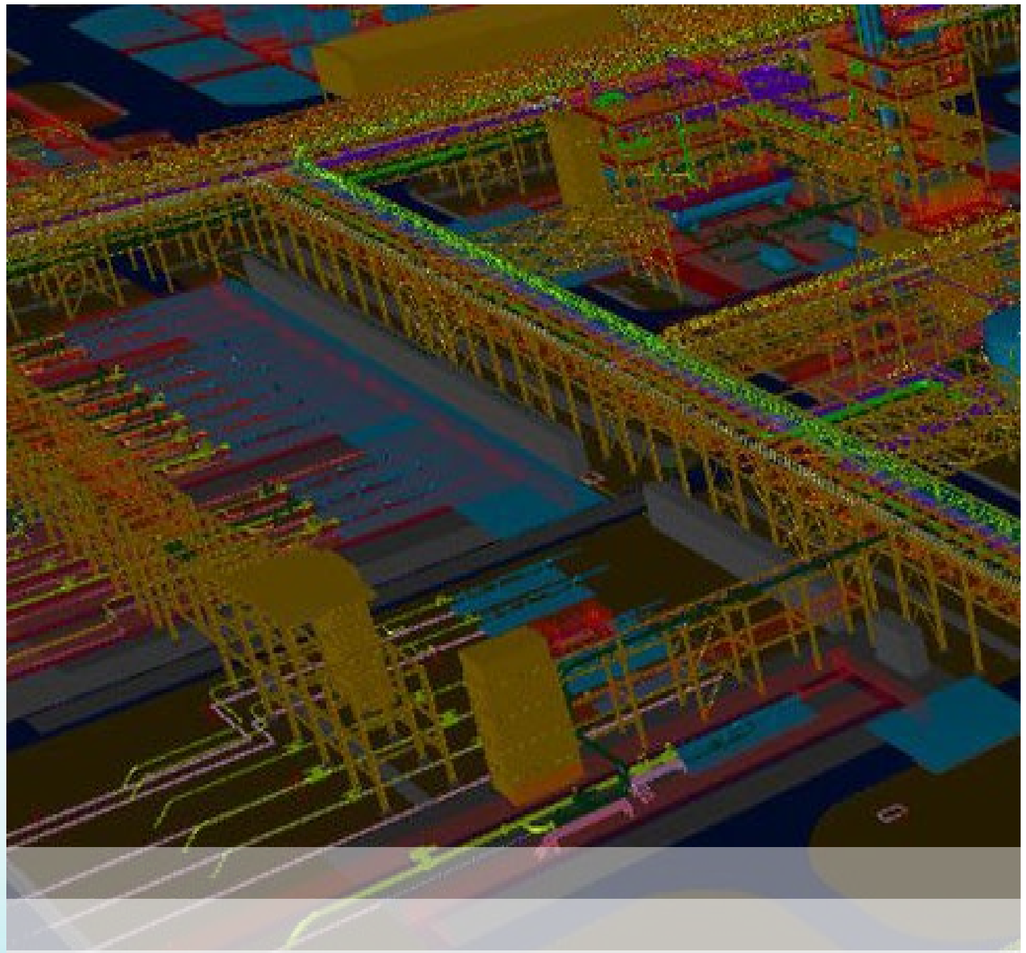
BACKLOG

COUNTRY	BACKLOG	%
Iraq	1.751	21,5%
United States	1.287	15,8%
United Kingdom	1.130	13,9%
Libya	1.001	12,3%
Special Projects	848	10,4%
North Macedonia	589	7,2%
Germany	353	4,3%
Türkiye	195	2,4%
Mozambique	131	1,6%
Serbia	112	1,4%
Others*	746	9,2%
TOTAL	**8.143**	**100,0%**

All figures given above are in Million US Dollars



The group «Others» consists of the following countries:
Brazil, Canada, China, France, Kuwait, Malaysia, Nigeria, Oman, Pakistan, Puerto Rico, Qatar, Russia, Saudi Arabia, South Korea, Sweden, Taiwan and United Arab Emirates.



THE CENTRAL PROCESSING FACILITY OF ASSOCIATED GAS UPSTREAM PROJECT (AGUP) PHASE 2

PROJECT DESCRIPTION

The contract covers the design and construction of a new facility capable of handling a peak production of 221,000 barrels of oil per day (210,000 bpd at 95% availability).

The Central Processing Facility (CPF-2) will process crude oil through a sequence of separation stages for oil, gas, and water, including electro-coalescers for degassing and desalting. It will also include dedicated high-pressure and low-pressure separators, H_2S removal through a stripping column, and optimized water management to ensure efficiency in downstream processing.

The processed oil streams will be stabilized for export, while associated gas from the separation stages will be compressed and delivered to the Gas Processing Plant (GPP), together with condensates recovered during compression.

ENKA has signed an Engineering, Procurement, Supply, Construction, and Commissioning (EPSCC) contract for the development of the Central Processing Facility.

Contract Price: Exceeds USD 1 Billion

PROJECT LOCATION

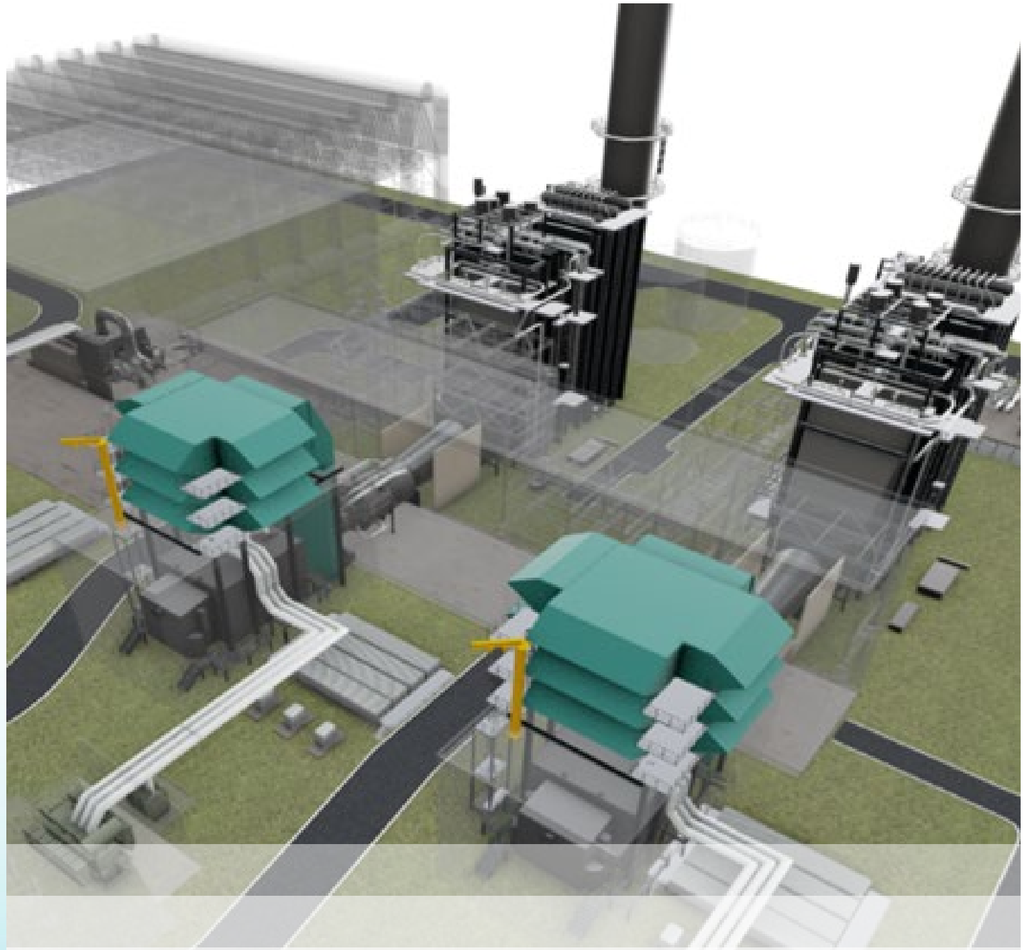
Basra - Iraq

CONSTRUCTION PERIOD

Nov 2025 – Sep 2028

CLIENT

TotalEnergies EP Ratawi Hub SAS



NASIRIYAH 921.8 MW COMBINED CYCLE POWER PLANT

PROJECT LOCATION

Nasiriyah, Iraq

CONSTRUCTION PERIOD

Mar 2026 – Jul 2029

CLIENT

Ministry of Electricity of Iraq

PROJECT DESCRIPTION

The consortium formed by our 100% owned subsidiary Entrade GmbH and Siemens Energy Global GmbH & Co. KG has signed a turnkey contract with the Ministry of Electricity of Iraq for the construction of a 921.8 MW natural gas combined cycle power plant in Nasiriyah, Iraq. The plant is expected to become operational on July 31, 2029.

The plant will be constructed on a lump sum turnkey basis and the scope of the consortium includes engineering, procurement, construction and commissioning works for the power plant to have a safe and reliable operation in accordance with the EPC contract terms.

The project is based on a power island configuration for two (2) Siemens SGT5-4000F gas turbines, one (1) SST5-5000 steam turbine, three (3) air-cooled generators SGen5-2000P for the steam & gas turbines, and two (2) drum type heat recovery steam generators. In addition to power block equipment, air cooled condenser, 132 kV gas insulated switchgear, step-up transformers and other BoP mechanical and electrical equipment will also be provided.

The gas turbines are capable of using only natural gas and H2 as an optional future source.

The project helps to meet the urgent power needs of Iraq and improve the living conditions in the cities and surroundings.

ENKA’s Contract Price: EUR 485 Million



BAZIAN-II POWER PLANT CONVERSION PROJECT

PROJECT DESCRIPTION

ENKA has signed a lump sum turnkey contract with Taurus Arm for Power Generation for the conversion of the existing Bazian power plant into a combined cycle facility, located in Sulaymaniyah, Iraq.

The project involves the conversion of an existing approximately 490 MW simple cycle power plant – currently operating with two General Electric 9F gas turbines using natural gas and fuel oil – into a high-efficiency 740 MW combined cycle power plant. The scope includes the addition of two unfired heat recovery steam generators (HRSGs), one steam turbine generator, W-type air-cooled condenser (ACC), Steam Turbine Generator Step Up Transformer 285 MVA, and all associated auxiliaries and balance of plant (BoP) systems. This ACC is the first and biggest W-type air-cooled condenser(ACC) in Iraq.

The upgraded Bazian II Power Plant is expected to deliver increased power output and improved thermal efficiency without requiring additional fuel input, contributing to the sustainable energy development of the region. The facility will be fully integrated with the existing infrastructure and connected to the national power grid.

This project marks a significant step toward meeting the growing electricity demand in the region while enhancing energy efficiency and environmental performance.

ENKA’s Contract Price: USD 289 Million

PROJECT LOCATION

Sulaymaniyah, Iraq

CONSTRUCTION PERIOD

Jul 2025 – Feb 2028

CLIENT

Taurus Arm for Power Generation



LOW CARBON HYDROGEN PRODUCTION PLANT

PROJECT DESCRIPTION

On January 15th, 2025, ENKA UK Construction Ltd., a subsidiary of ENKA İnşaat ve Sanayi A.Ş., and Essar Energy Transition (EET) Hydrogen, signed a contract for the UK's leading large-scale Low Carbon Hydrogen Production Plant (HPP1) at the Stanlow Refinery in the Ellesmere Port Area in North West England.

The plant, located at the heart of the HyNet industrial decarbonization cluster, is expected to be the nation's first large-scale, low-carbon hydrogen production plant, and will have a production capacity of 350MWe and capture around 600,000 tonnes of CO2 a year. This represents a major milestone for the HPP1 project, for the UK hydrogen industry, the HyNet Cluster and for EET Hydrogen's progress towards its goal of developing 4GW of low carbon hydrogen production. The hydrogen will be provided to industrial businesses across the North West of England to decarbonise their operations, protecting jobs and driving economic growth.

The contract covers all aspects of engineering, procurement, construction, and commissioning activities. Work will commence with certain activities during the Limited Notice to Proceed (LNTP) phase, followed by the Full Notice to Proceed (FNTP) for the complete project scope. The project is scheduled for completion within 39 months after the FNTP.

ENKA's Contract Price: GBP 529 Million

PROJECT LOCATION

Ellesmere Port, Cheshire, United Kingdom

CONSTRUCTION PERIOD

39 Months After the FNTP

CLIENT

Essar Energy Transition (EET) Hydrogen



PROPYLENE SPLITTER UNIT PROJECT
İZMİT & İZMİR REFINERIES

PROJECT DESCRIPTION

ENKA signed contracts with TÜPRAŞ (Türkiye Petrol Rafinerileri A.Ş.) for the Propylene Splitter Unit Project for İzmit Refinery and İzmir Refinery on 24.04.2024. ENKA will carry out the detailed engineering, procurement, construction, commissioning and start-up and additions/modifications to the existing electrical facilities, utility and other necessary connections to and from the existing refinery required for integration of the new facility with the existing refinery facilities.

İzmit Refinery: The scope includes a new Propylene Recovery (Splitter) Unit (PRU) and a new 5,000 m3 spherical tank in İzmit TÜPRAŞ Refinery. The new PRU units will be installed downstream of the existing Fluid Catalytic Cracking Process Unit (FCC Unit) with the intent to directly sell the propylene into the open market. The units will be designed to produce polymer grade propylene from the propane/propylene stream produced by the FCC Unit. The capacity is 800 m3/day of feed from the FCC Unit.

İzmir Refinery: The scope includes a new Propylene Recovery (Splitter) Unit (PRU) in İzmir TÜPRAŞ Refinery. The new PRU units will be installed downstream of the existing Fluid Catalytic Cracking Process Unit (FCC Unit) with the intent to directly sell the propylene into the open market. The units will be designed to produce polymer grade propylene from the propane/propylene stream produced by the FCC Unit. The capacity is 500 m3/day of feed from the FCC Unit.

Total Contract Price: USD 175 Million

PROJECT LOCATION

İzmit & İzmir, Türkiye

CONSTRUCTION PERIOD

Apr 2024 – Apr 2027

CLIENT

TÜPRAŞ (Türkiye Petrol Rafinerileri A.Ş.)



MORAVA CORRIDOR MOTORWAY

PROJECT LOCATION

Pojate-Preljina - Serbia

CONSTRUCTION PERIOD

Dec 2019 – Dec 2026

CLIENT

Government of the Republic of Serbia Ministry of Construction, Transport & Infrastructure

PROJECT DESCRIPTION

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 the project includes 79 bridges, 27 overpasses, 11 underpasses, 154 culverts, 37 km of river regulation, 28 km of dyke and over 20 million tons of aggregate production.

For the construction of this motorway, Bechtel ENKA Joint Venture had facilitated an ECA guarantee from the UK Export Finance (UKEF) and under this guarantee Serbia had secured EUR 430 Million of long term loan as well as Multilateral Investment Guarantee Agency's (MIGA) guarantees for the project for a long term financing of up to USD 550 Million.

In the second half of 2023, MIGA had also approved a new guarantee in the amount of EUR 700 Million for a long term financing of the Project and the financial closure had taken place in the first quarter of 2024.

Finally, a loan of EUR 260 million guaranteed by UK Export Finance (UKEF), was ratified by the parliament in the last quarter of 2025 and the financial closure was reached in the first quarter of 2026.

Total Contract Price: EUR 2,23 Billion [ENKA's share 50%, EUR 1,12 Billion]



CORRIDORS 8 & 10D MOTORWAY

PROJECT DESCRIPTION

ENKA, with its joint-venture partner Bechtel, will build 109 km Corridor 8 & 10d Motorway Project in North Macedonia and will complete it within 5 years.

Corridor 8 (Tetovo – Gostivar - Bukojcani and Trebenista – Struga - Kjafasan Motorway section) is a key component of Pan-European Transport Corridor 8, connecting the Adriatic Sea and the Black Sea through Albania, North Macedonia and Bulgaria.

Corridor 10d is a key component of Pan-European Transport Corridor 10, connecting Austria, Hungary, Slovenia, Croatia, Serbia, Bulgaria, North Macedonia and Greece. In project scope, Prilep-Bitola section will be built.

Corridor 8 and Corridor 10d are connecting the Republic of North Macedonia with the regional infrastructure and ports in Albania, Bulgaria and Greece.

The Project features 7 new interchanges, significant amount of structures crossing highways, railways, Vardar and Black Drin River along the route. Project scope also includes 42 bridges, 27 overpasses, 34 underpasses, over 21 million m^3 excavation, over 17 million m^3 earth fill, 620,000 m^3 concrete, 2.2 million m^3 subbase & subgrade, 1.1 million tons asphalt, over 600,000 m of anchors and 320 km guardrail.

Total Contract Price: EUR 1,45 Billion [ENKA’s share 50%, EUR 725 Million]

PROJECT LOCATION

Republic of North Macedonia

CONSTRUCTION PERIOD

Mar 2023 – Dec 2027

CLIENT

Public Enterprise for State Roads and the Ministry of Transport and Communications on behalf of the Government of the Republic of North Macedonia



HINKLEY POINT C NUCLEAR POWER PLANT TURBINE ISLAND PIPING PREFABRICATION & ERECTION WORKS AND INSULATION & PAINTING WORKS

PROJECT DESCRIPTION

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 the world's largest steam generator – the Arabelle Turbine, and other critical equipment.

Contract Price: GBP 457 Million

PROJECT LOCATION

Bridgwater, Somerset - UK

CONSTRUCTION PERIOD

Sep 2021 – May 2027

CLIENT

Arabelle Services UK Ltd.



SHOTTON PAPER MILL PROJECT

PROJECT DESCRIPTION

ENKA signed a contract for the construction of a Paper Mill Factory on the Dee Estuary in Flintshire, North Wales for Shotton Mill Limited owned by Modern Karton/EREN Holding, one of the biggest manufacturers of paper, cardboard and corrugated packaging products in the sector.

The location of the 1st phase of the planned project activities includes the paper production machinery, storage area and shipment area of the existing paper mill.

The conversion project will transform the site from paper production to cardboard, corrugated packaging and tissue paper production. The project entails decommissioning and demolition of existing structures and construction of new facilities to accommodate new manufacturing equipment.

ENKA is responsible for preparation of the working documentation and all of the construction and installation works of the new facility.

Contract commenced in November 2022 and is planned to be completed in 1Q 2027.

PROJECT LOCATION	CONSTRUCTION PERIOD
Shotton - United Kingdom	Nov 2022 – 1Q 2027

CLIENT

Shotton Mill Limited (Modern Karton/EREN Holding)



DRADENAU COMBINED HEAT AND POWER PLANT

PROJECT DESCRIPTION

On 15 September 2021, The ARGE Uniper-ENKA Dradenau (UEJV) partnership signed a contract with Hamburger Energiewerke GmbH (former Wärme 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.

The partnership ARGE Uniper-ENKA Dradenau (UEJV) is the EPC contractor of the project as a fully integrated joint venture and is responsible for all deliverables and services for the Dradenau CHP plant such as planning, engineering, design, procurement, manufacturing, delivery, construction, erection, commissioning, testing and project management. The project aims to replace the coal-fired CHP plant in Wedel by a new and climate-friendly CHP plant in Dradenau (“KWK-Anlage Dradenau”).

Total Contract Price: EUR 688 Million [ENKA’s share 50%, EUR 344 Million]

PROJECT LOCATION

Hamburg, Germany

CONSTRUCTION PERIOD

Sep 2021 – Dec 2026

CLIENT

Hamburger Energiewerke GmbH



STADE LIQUEFIED NATURAL GAS REGASIFICATION TERMINAL

PROJECT LOCATION

Stade, Germany

CONSTRUCTION PERIOD

Apr 2023 – Nov 2028

CLIENT

Hanseatic Energy Hub GmbH

PROJECT DESCRIPTION

ENKA's wholly owned subsidiary Entrade GmbH, in a consortium formed together with Técnicas Reunidas and FCC Industrial, has signed an EPC (Engineering, Procurement and Construction) contract with the Hanseatic Energy Hub company for the Liquefied Natural Gas (LNG) Regasification Terminal to be built at the Stade Industrial Park situated on the banks of Elbe River, Lower Saxony, Germany. The terminal, which will have a nominal annual capacity of 13.3 billion m^3, involves a total investment of 1 billion Euros and the share of Entrade GmbH is approximately 25%. Following the first phase of preliminary and engineering works, the second phase, the main works started in March 2024 with the final investment decision of the client.

Entrade GmbH, a subsidiary of ENKA is performing the electromechanical assembly works of the project including piping prefabrication. Scope of works which is carried out under Entrade's responsibility will be summarized as mechanical and electrical equipment erection works, steel structure erection works, electrical and instrumentation works, piping fabrication and erection works, painting and fireproofing, insulation, scaffolding, pre-commissioning and testing works.

Optionally, Entrade will also provide supervision and manpower support during the commissioning phase. Pipe spool prefabrication of the plant will be carried out at ENKA subsidiary Cimtas Pipe's facilities, and the spools will be delivered to site for its installation.



TEMANE 456 MW INDEPENDENT POWER PLANT

PROJECT DESCRIPTION

ENKA signed a contract with Central Térmica De Temane S.A. (CTT) for construction works and services related to the 456 MW Temane Independent Power Plant Project in Temane, Mozambique. The project is scheduled for completion within 23 months.

The project involves the installation of 5 gas turbines (GTs), 5 heat recovery steam generators (HRSGs), 1 steam turbine (ST), and an air-cooled condenser unit, as well as various balance-of-plant (BoP) structures.

ENKA is responsible for completing the design, detailed engineering, procurement, construction, and installation works, as well as performing pre-commissioning, commissioning, start-up, performance testing, and the final handover of the facility to the owner.

As part of the contract, ENKA will also provide training for the owner's operation and maintenance personnel and prepare comprehensive operation and maintenance manuals to ensure the plant's long-term, safe, and reliable performance.

This project represents a significant step toward meeting the region's growing electricity demand while enhancing energy efficiency and environmental performance.

PROJECT LOCATION

Temane, Mozambique

CONSTRUCTION PERIOD

Dec 2025 – Oct 2027

CLIENT

Central Térmica De Temane S.A.

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 Türkiye as a local steel fabricator and now an EPMFMI (Engineering, Procurement, Manufacturing, Fabrication, Modularization, Installation) group of 5 companies.

- ÇİMTAŞ Steel
- CIMTAS Pipe
- CIMTAS Ningbo Modular Skids & Pipe Spools
- ÇİMTAŞ Module & Shipyard
- ÇİMTAŞ Precision Machining

cimtas | group

Visit website
www.cimtas.com


ÇİMTAŞ STEEL


ÇİMTAŞ PRECISION MACHINING


CIMTAS MODULE AND SHIPYARD


CIMTAS NINGBO MODULAR SKIDS & PIPE SPOOLS


ÇİMTAŞ İSTANBUL HEADQUARTERS




CIMTAS PIPE FABRICATION AND TRADING LTD. CO.


CIMTAS PIPE SPOOL WORKS


CIMTAS PIPE FITTING WORKS


CIMTAS PIPE LSAW PIPE WORKS

ENGINEERING & FABRICATION

ÇİMTAŞ provides the following services for Power, Oil & Gas, Chemicals, Offshore, Mining & Metals Industries:

- Engineering (Structural, Pressure Vessels, Piping, Plant Engineering)
- Manufacturing (LSAW Pipes, Fittings, Flanges & Branch Connections) and Fabrication (7 shops: 6 in Türkiye and 1 in China, over 400,000 tons/year total capacity)
- Machining (Combustion Components, Aviation Parts, Special Forged Fittings, Flanges)
- Modularization (Module and Shipyard, 270,000 m^2, 60,000 DWT)
- Installation - Structural & Mechanical (Domestic and Overseas Jobsites)



ENGINEERING

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



MANUFACTURING

- 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 & Mettallography Laboratory



FABRICATION

- 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



MACHINING

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



MODULARIZATION

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



INSTALLATION

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



Deep Foundations
Deep Excavations
Slope Stability
Soil Improvement
Marine Works
Special Applications

FOUNDATION ENGINEERING

KASKTAŞ

Visit website
www.kasktas.com.tr

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 Türkiye and abroad.

Since 1980, KASKTAŞ started to perform works in international projects in Gulf Region, Russian Federation and CIS Countries.

Being headquartered in Istanbul, Türkiye, KASKTAŞ provides technical, logistical and construction management supports to the projects around the world.

Branch offices are located in the Russian Federation and Algeria.

Affiliates and subsidiaries are located in Kazakhstan and Saudi Arabia.

KASKTAŞ was the first Geotechnical Company in Türkiye, which was certified by BSI in 2001 with ISO 9001 Quality Management System Certificate for its activities.

KASKTAŞ was the first Geotechnical Company in Türkiye which was certified by BSI in 2007 with Health, Safety and Environment Management System Certificates as well and the company now holds ISO 45001 and ISO 14001 Certificates.

REAL ESTATE

ENKA designed, developed and now operates **1.35 million m²** of real estate assets in Russian Federation, including A-class offices occupied by dozens of international tenants, shopping malls, a 5 star luxury hotel.

TYPE	NET LEASABLE AREA	OCCUPANCY	RATE (USD)
Class A Office Area	413.000 m^2	94%	675
Retail Area	375.000 m^2	95%	300
5 Star Hotel	235 Rooms	*	*

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

In October 2025 an office building at Finsbury Circus (close to Liverpool Street and Moorgate Underground Station) with a leasable area of 18,200 m^2 was purchased in Central London (@ GBP 186 million).

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



REAL ESTATE

YEAR	RENTAL REVENUE	EBITDA	EBITDA MARGIN
3Q 2026	350	207	59,1%
2025	400	239	59,8%
2024	335	206	61,5%
2023	324	220	67,9%
2022	344	194	56,4%
2021	304	194	63,8%
2020	289	187	64,7%

All figures given above are in Million US Dollars.

DATA CENTERS

New Investments

ENKA Data Solutions will operate next-generation data centers, delivering reliability, connectivity, and performance at scale.

Tuzla Data Center
As part of the Data Solutions portfolio, construction is underway on an **11 MW** IT load data center in Tuzla, İstanbul. The project commenced in May 2025 and is scheduled for completion in December 2026.

Tuzla-2 Data Center will be located on the same campus. With an IT load capacity of **30 MW**, construction is scheduled to commence in December 2026.

Gebze Data Center
Detailed design work has been completed and the construction permit process has reached its final stage. IT load capacity will be **18 MW + 10 MW**.

Other Data Centers
Data center investments will be done across strategic locations in Europe and Türkiye.





POWER GENERATION

Visit website
www.enkapower.com

ENKA is the leading electricity generator (IPP) with its power plants located in Gebze, Adapazarı and İzmir in Türkiye. The gas fired combined cycle plants have a total installed capacity of 4,000 MW.

ENKA's power plants are among Türkiye's earliest and largest private sector power projects launched in 2000. The Gebze and Adapazarı plants were commissioned in 2002 and the İzmir plant in 2003.

Plants have been licensed to operate in the merchant electricity market. With their collective annual generation capacity of 32 billion kilowatt-hours.

ENKA has improved the infrastructure at the plants and invested in state-of-the art technology with the "Advanced Gas Path and DLN2.6+ Upgrade". With this industry-leading technology, ENKA Power has improved fuel efficiency, lowered its emission footprint and enhanced the operational flexibility and reliability of the power plants.

ENKA Power Plants has generated over 474 billion kilowatt-hours of electricity during their commercial operation period in Türkiye.

With their hands-on experience, ENKA Power team plays an important role in the successful execution of ENKA projects. Team's fundamental purpose is to provide pre-commissioning and commissioning services to ENKA's local or international gas-fired power plant projects or oil & gas facility projects around the world.

ADAPAZARI NATURAL GAS FIRED CCPP **820 MW**	GEBZE NATURAL GAS FIRED CCPP **1,600 MW**
İZMİR NATURAL GAS FIRED CCPP **1,580 MW**	KIRKLARELİ NATURAL GAS FIRED CCPP **850 MWp**
KAMENO SOLAR POWER PLANT **45 MWp**	

POWER GENERATION

New Investment Project

ENKA Kırklareli Combined Cycle Power Plant

The new investment project is fully owned by ENKA and has been financed by equity. The power plant is located in Kırklareli Babaeski. Approximately 200 kilometers away from Istanbul.

It has a total production capacity of 850 Megawatts. The main equipment for the project is supplied by GE.

The investment project has been completed and the first fire has been achieved at the begining of January 2026. The plant has become fully operational at the end of March 2026.

With this development the collective annual generation capacity of the plants owned by ENKA has reached 39 billion kilowatt-hours.





POWER GENERATION

Kameno Solar Photovoltaic Power Plant

Town Up 8 LTD., a wholly owned subsidiary of ENKA, has developed a 45 MWp Solar Photovoltaic Power Plant in Burgas, Bulgaria. The plant is expected to generate approximately 63 GWh of clean electricity annually, supporting regional decarbonization efforts and representing only the beginning of ENKA's journey toward building a robust renewable energy portfolio.

The company's investment project has been implemented on a total area of 470,000 m2, using approximately 80,000 solar panels, 120 inverters and 1,750 tons of steel structure.

The project is completed and the energization and 72-hour performance test with the Bulgarian Electricity System Operator was successfully completed in July 2025.

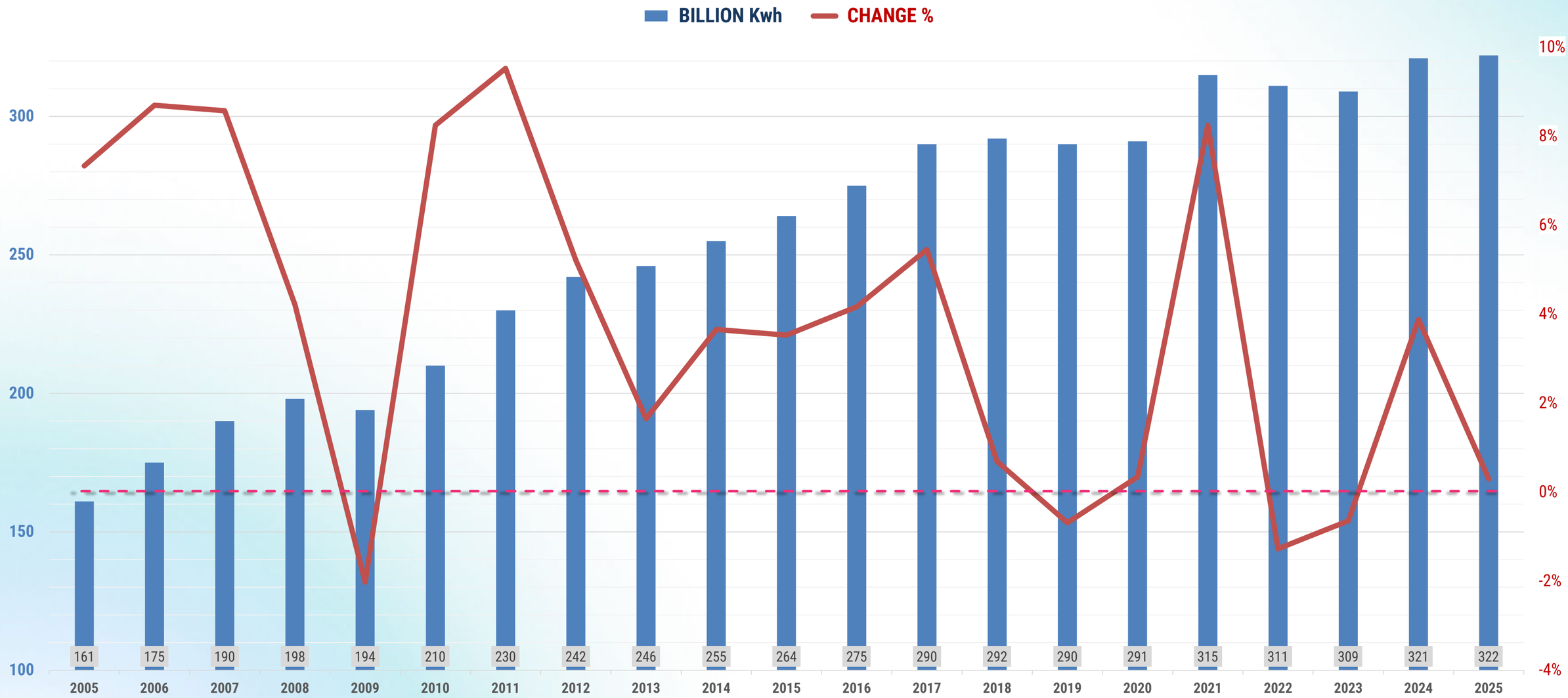
POWER GENERATION

TÜRKİYE'S GENERATION	2024		2025		CHANGE
	Billion Kwh	%	Billion Kwh	%	Kwh
COAL	122.2	38.1	121.4	37.6	▼
HYDRO	74.6	23.3	57.2	17.7	▼
NATURAL GAS	63.4	19.8	78.4	24.3	▲
WIND	36.5	11.4	39.2	12.2	▲
GEOTHERMAL	10.2	3.2	10.6	3.3	▲
OTHERS	14.6	4.5	17.6	5.5	▲
INTERNATIONAL [NET]	(0.9)	(0.3)	(2.0)	(0.6)	
TOTAL CONSUMPTION	**320.5**	**100.0**	**322.4**	**100.0**	

Source: EPIAS Transparency Platform



POWER GENERATION



TRADE

ENKA PAZARLAMA

Visit website
www.enka.com.tr

ENKA Pazarlama is a leader in the supply of heavy construction and lifting equipment and machinery and industrial machinery. It serves the whole of Türkiye through its five regional branches, one sales office, one liaison office and 65 dealers. ENKA Pazarlama owns and operates open and covered vehicle and equipment parks in İstanbul, Ankara, İzmir, Adana and Mersin Free Zone.

ENKA Pazarlama markets and distributes the following product groups:

- **Construction Machinery Group**
  - Hitachi • XCMG • Bell • Tana • Shantui
- **Industrial Products Group**
  - Mitsubishi • Okada
- **Lifting Equipment Group**
  - Heli • TCM • Palfinger • XCMG • HSC



TRADE

ENTAŞ

Established in 1976 and became a member of the International Air Transport Association in 1982, ENTAŞ, a fully owned subsidiary of ENKA, provides services in the field of travel and tourism, including domestic and international tour operations, flight ticket sales, congress and event organizations.

Visit website
www.entas.com.tr



ENKA FOUNDATION

Visit website
www.enkavakfi.org

The ENKA Foundation was founded in 1983 with the idea of preserving the strong tradition of foundations in Turkish culture and sustaining the concepts that are the building blocks of civilization. The natural mission of the foundation is to educate individuals with scientific methods, raise them as modern, productive, questioning individuals and unlock their potential in an environment where sports, education, culture and the arts are all blended together.
The Sadi Gülçelik Sports Complex (ENKA Sports Club) was founded in 1983 on the gentle slopes of İstinye, İstanbul.

Besides the ENKA Sports Club, the ENKA Foundation comprises ENKA Schools and ENKA Arts. ENKA İstanbul Schools commenced operation in 1996 in the same campus with the ENKA Sports Club. ENKA Adapazarı Schools were launched in the wake of the 1999 earthquake happened in Türkiye. The Private ENKA Technical and Vocational Anatolian High School opened its doors in Kocaeli in 2008 and the ENKA Kocaeli Science and Technology High School started teaching in 2014.



ENKA

Engineering for a Better Future

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