

"A century of disciplined governance and responsible leadership brought us here. As we enter our next century, our focus is clear: to read the road ahead with foresight, take every turn with discipline, and strengthen the trust that carries Sabancı confidently into the future. Our business model, built on creating positive and lasting impact, will continue to ensure resilience and sustainability."

Hayri Çulhacı
Chair



INTRODUCTION

A century of strength stands behind us. The century ahead demands clarity, foresight, and disciplined ambition to expand our horizons. As the world transforms, Sabancı enters its second century with a resilient foundation and a long-term vision that connects Türkiye to global opportunity. This introduction marks not only a new report, but a renewed commitment to lead responsibly, act decisively, and deliver sustainable value for all our stakeholders.



"With speed, discipline, and sharp execution at the center of our strategy, we are shaping a futureproof portfolio and expanding Sabancı's horizons through the sectors that will define tomorrow's economy. Rooted in strength and driven by agility, our strategy reflects our commitment to creating sustainable value for all our stakeholders."

Kivanç Zaimler
Board Member & CEO

100 Years of Value Creation

From cotton trading
in 1925 to shaping a
sustainable future

1925 – 2025

1925 – 1966

Foundations of Enterprise

INDUSTRIAL ORIGINS AND ENTREPRENEURSHIP

From local entrepreneurship to industrial beginnings, Sabancı laid the foundations of Türkiye's modern economy.

Our story begins in 1925, when Hacı Ömer Sabancı moved to Adana and started trading cotton.

This was the first spark of an entrepreneurial spirit that would help build Türkiye's modern industrial landscape.

Through early ventures in textiles, oil, and finance including the founding of Akbank in 1948, Sabancı created a foundation based on trust, hard work, and vision.

Key Milestones & Highlights

- Hacı Ömer Sabancı begins cotton trade in Adana (1925), laying the foundation for Türkiye's industrialization.
- Entry into textiles, agriculture, and oil processing.
- Establishment of **Akbank (1948)** marks diversification into finance.
- Expansion into flour and cotton ginning reflects Türkiye's early industrial momentum.

1967 – 2006

National Industrialization

BUILDING NATIONAL CHAMPIONS AND RISE OF GLOBAL PARTNERSHIPS

Sabancı grew into a national champion, building leading industries and broadening its global partnerships.

The establishment of Sabancı Holding in 1967 marked a new era, one of national industrial leadership.

From cement and tires to insurance and automotive, Sabancı's portfolio grew in step with Türkiye's economic development.

Partnerships with global leaders such as Bridgestone and Heidelberg Materials elevated manufacturing standards, while the founding of Bimsa in 1975 positioned Sabancı among Türkiye's technology pioneers.

By the 1997 IPO, Sabancı had become a symbol of modern corporate governance and scale. The new millennium brought a global outlook with active portfolio management through selected industries with scale, competitive advantage and governance maturity.

Key Milestones & Highlights

- Family enterprises consolidated into an integrated group (1967).
- Launch of core industrial brands: **Kordsa (1973)**, **Çimsa (1972)**, **Temsa (1968)**.
- Establishment of Bimsa (1975), an information consulting service provider marking Sabancı's early entry into the information technology services.
- **Expansion into cement, tires, materials, insurance, and automotive** sectors.
- **Akbank's IPO (1990)**: Setting benchmark for bank IPOs
- Key joint ventures: **Brisa-Bridgestone (1988)** and **Akçansa-Heidelberg Materials (1996)** position Sabancı as a regional industrial powerhouse.
- **Enerjisa Enerji founded (1996)**.
- **Sabancı Holding IPO (1997)** cements transparency and corporate governance leadership.
- **The Sabancı Foundation (1974)** institutionalized the Group's commitment to social responsibility, education, arts, and equal opportunity, while **Sabancı University (1996)** embodied its dedication to knowledge, research, innovation, and independent thinking.
- Gradual exit from non-core areas such as automotive, cotton and cardboard.
- Launch of **Teknosa (2000)**, Sabancı's first major consumer technology venture.

2007– 2017

Laying the Energy Foundation & Emerging Global Partnerships

FOUNDING THE ENERGY PILLAR, SETTING THE STAGE FOR FURTHER DIVERSIFICATION

International partnerships, governance maturity, and social engagement strengthened Sabancı's role as a transparent, trusted global player.

Foundation of Energy Group, anchoring further diversification in the portfolio. Enerjisa's partnership with E.ON redefined Türkiye's private energy landscape.

Ageas partnerships in Aksigorta and Ageas embedded European best practices in financial services.

This era also strengthened the Group's social fabric with initiatives like Sabancı Volunteers, proving that purpose and performance go hand in hand.

Sabancı emerged as a transparent, reliable, and internationally respected investment holding.

Key Milestones & Highlights

- Creation of **Energy Group (2006)**, partnered with **Verbund (2007)**, capital investment in distribution assets, later partnered with **E.ON (2013)**, Türkiye's leading private energy platform.
- Partnerships with **Ageas** in **Aksigorta (2011)** and **Agesa (Avivasa, 2021)**.
- Global growth of **Kordsa** in composites and materials.
- **The Sakıp Sabancı Museum (2002)** deepened the Group's role in arts and culture, preserving heritage for future generations.
- Launch of **Sabancı Volunteers (2014)**, Group-wide employee engagement model.
- Corporate governance deepening and international recognition for transparency and responsibility.
- Value crystallizations through **IPOs of Group companies: Teknosa, Kordsa, Ageas**.
- Exits from polymer and food production.

2018 – 2021

Transformation in the Existing Portfolio & New Economy Foundation

NEW ECONOMY FOUNDATIONS

Sustainability leadership, innovation and momentum in portfolio transformation opened up a new era of growth powered by technology, purpose and execution.

In this period, Sabancı reshaped its portfolio for a sustainable and digital future and took its first steps around new economy.

Bimsa evolved into SabancıDx in 2018, driving digital transformation through advanced analytics and AI-based solutions that support sustainability goals.

The establishment of the Board Sustainability Committee and Sustainability Leadership Committee, along with the launch of Responsible Investment Policy, signaled a systemic integration of ESG into governance.

The launch of Sabancı Ventures and a Net Zero 2050 commitment set the stage for purpose-driven growth across all business lines.

Key Milestones & Highlights

- New generation strategy introduced with renewed Capital Allocation Framework.
- Focus strategy initiated around energy assets – separation of distribution and generation assets (2018).
- Turnaround in Energy with **Enerjisa Enerji IPO (2018)** and deleveraging electricity generation business for growth investments.
- Strengthened presence in advanced materials, energy, and digital infrastructure.
- Major U.S. acquisitions by **Kordsa (FDI, TPI)** and **Axiom Materials (2019)**, strengthen global presence.
- Bimsa, Sabancı's business and information consulting service provider, restructured as **SabancıDx (2018)** to drive digital transformation across the Group and Türkiye.
- SabancıDx's advanced data analytics and AI-driven solutions became enablers for sustainability and operational efficiency across Group companies.
- Foundation of **Sabancı Building Solutions (2020)**, a dedicated global platform for organic and inorganic growth in building materials.
- **Sabancı Ventures (2020)** initiates impact investment focus.
- **Net Zero 2050** commitment announced.
- **Sustainability priorities** defined (2021) through **Group-wide materiality** analysis. ESG capabilities enhanced by establishing a **dedicated Sustainability Team**.
- **Board Sustainability Committee and Sustainability Leadership Committee (2021)** embed ESG into governance.
- Launch of **Responsible Investment Policy**.
- Move from local to global player: **Çimsa's white cement acquisition in Spain**.

2022 – 2025

Execution-Driven Transformation - From Industrial to Intelligent

SUSTAINABILITY, TECHNOLOGY AND GLOBAL LEADERSHIP

Sabancı redefined its portfolio through sustainability, technology, and global scale; and entered its second century by investing in next-generation infrastructure

The years marking Sabancı's centennial transformation represent one of the most ambitious chapters in its history.

The exit from the tobacco business symbolized a deliberate shift toward sustainability. New growth platforms, Sabancı Climate Technologies, Sabancı Renewables, and Dx BV in the Netherlands, expanded the Group's international presence in renewables and digital infrastructure.

The establishment of the Digital SBU, alongside the Material Technologies Group, redefined the portfolio around sustainability, intelligence, and scale.

Investing in technology that improves lives, sustainability that drives measurable impact and actions that leave a lasting legacy for society, Sabancı is entering its second century with a clear vision.

Key Milestones & Highlights

- **Exit from the tobacco business (2022)**, a defining sustainability milestone. Launch of **Decarbonization program (2022)**.
- **Brisa's Arvento acquisition (2022)**, moving beyond tyres to **data driven solutions**.
- **Kordsa's Microtex acquisition**, a key move for **European expansion (2022)**.
- **Sabancı Climate Technologies and Sabancı Renewables Inc. (U.S.)** launched to build a renewable energy portfolio abroad.
- **Secured 1,000 MW YEKA-2 Wind investment in Türkiye (2022)**.
- **Cutlass II Solar in U.S. (272 MW)** commissioned **(2024)**.
- **Hydrogen R&D** launched with Enerjisa Üretim & Sabancı University; **Türkiye's first Green Hydrogen Valley initiated (2022)**.
- **Dx Technology Services and Investment B.V. (Dx BV)** established in the Netherlands **(2022)** to scale Sabancı's digital ecosystem globally.
- **Digital SBU (2023)** formalized, integrating SabancıDx, Dx BV, Bulutistan **(2024)**, **evolved into fully consolidated platform under Sabancı**, and emerging ventures.
- **Çimsa's entry into the U.S. (2023)** with grey cement grinding investment. **Çimsa acquires Mannok in Ireland (2024)**.
- **Nature Pledge (2024)** sets biodiversity, water, and circular economy targets; **Social Agenda (2024-25)** advances youth empowerment and inclusion.
- **Secured 750 MW of Wind Capacity through YEKA-RES 2024 tender**.
- Portfolio expansion through **Oriana, Lucky 7, and Pepper Solar projects reaching 790 MW capacity (U.S.)**.
- Consolidation of Financial Services and Banking SBUs, Brisa moved under Material Technologies SBU, Temsa under Energy & Climate Technologies SBU, streamlined operations under Digital SBU to focus on digital investments.
- **New Governance Model (2025)** based on agility, collective intelligence, and ecosystem collaboration.
- 2025 marks the beginning of Sabancı's second century, driven by the ambition to build **a sustainable, digital, and scalable portfolio that invests in the infrastructure of the future**.

2026-2030

Shifting Gears to a Future-Proof, Adaptive Portfolio

FROM PORTFOLIO TRANSFORMATION TO SCALING SUSTAINABLE, DIGITAL PLATFORMS WITH DISRUPTIVE-PROOF DESIGN

Sabancı's second century moves into a new gear as energy and climate, material technologies and digital businesses are architected as intelligent, connected network that shape the future, turning sustainability and AI from potential disruptors into core design principles.

Capital allocation, strategic design and partnership choices all reflect the same conviction: future growth is built on resilient foundations of responsibility and trust, but it demands expanded horizons and disruption-proof design. Across the network, Sabancı companies operate with agility, foresight, fluidity and connectedness, working hand in hand with stakeholders in collaborative innovation ecosystems. This is intelligence that leads the future: businesses that are digitally enabled, sustainability-led and globally scalable, so that Sabancı's next century is defined not by reacting to change, but by helping to create the future it wants to see.