



KAMUYU AYDINLATMA PLATFORMU

HACI ÖMER SABANCI HOLDİNG A.Ş. Material Event Disclosure (General)

Summary

Completion and Financing Structure of Sabanci Renewables Inc.'s Cutlass Solar II Project



Material Event Disclosure General

Related Companies

Related Funds

Material Event Disclosure General	
Update Notification Flag	Evet (Yes)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	11.10.2022; 25.09.2023; 04.10.2023; 15.11.2023; 29.03.2024
Postponed Notification Flag	Hayır (No)
Announcement Content	
Explanations	

The Cutlass II Solar Power Plant project with an installed capacity of 272 MW, carried out in the USA by Sabancı Renewables Inc., an indirect wholly-owned subsidiary of Sabancı Holding through Sabancı İklim Teknolojileri A.Ş., was completed and commissioned at full capacity on May 17, 2024 ahead of its schedule.

Notably, in line with the financing agreements that were previously announced to public on November 15, 2023, the funding of the USD 184 million tax equity investment was completed and existing construction loan facilities with several banks were successfully converted into long-term project financing, as of May 17, 2024. The commissioned Cutlass II Solar Power Plant is expected to generate USD 15 million in annual EBITDA.

In addition, Sabancı Renewables Inc.'s second investment in the US, the Oriana Solar Power Plant project with 232 MW solar and 60 MW storage capacities, successful financing of which was announced to public on March 29, 2024, is progressing as planned and is expected to be operational in the second quarter of 2025. With the commissioning of both projects, Sabancı Renewables Inc. will reach a total renewable energy portfolio of 504 MW in the USA, and efforts are underway to further increase total capacity.

In case of a discrepancy between the Turkish and English versions of this public disclosure statement, Turkish version shall prevail.

We proclaim that our above disclosure is in conformity with the principles set down in “Material Events Communiqué” of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we’re personally liable for the disclosures.