Energy & Climate Technologies

Q2 2026 Investor Presentation

June 2026

Most Honored Company in Emerging EMEA Industrials

Extel 2026

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Expansion to new adjacencies & abroad by leveraging the pioneer position in Türkiye

Growth & High Investment
2006-2013

Turnaround
2013-2017

Capital Recycling
2017-2022

Expansion to New Adjacencies & Abroad
2017-2022

2006
Energy SBU Founded

2007
Partnership with Verbund

2009
Acquisition of Başkent Region

2013
Partnership with E.ON Acquisition of AYEDAŞ and Toroslar Regions Unbundling of Distribution and Retail

2014
Decision to defer new generation investments

2016
Start of 3rd Regulatory Period 2016-20

2017
FOCUS STRATEGY
Separation of Business Lines

2018
March 2018
Enerjisa Üretim final capital increase
February 2018
Enerjisa Enerji IPO valued at ~2 bn USD

2021
Start of 4rd Regulatory Period 2021-25

March 2021
Enerjisa Europe Obtained Trading Licence

2022
June 2022
Sabancı Climate Technologies Founded

October 2022
Renewable Energy Investments in the U.S: Safar Partner VC investments & Solar Plant Investment -Cutlass II Project - (272 MW)

2022
October 2022
Enerjisa Üretim's 1,000 MW Wind Plant Investment with the collaboration of Enercon

2023
July 2023
Acquiring remaining 6% of E-şarj
to reach 100% ownership

2023
October 2023
Acquisition of Oriana Solar LLC:
232 MW solar power plant and a 60 MW energy storage facility investments in Texas, USA

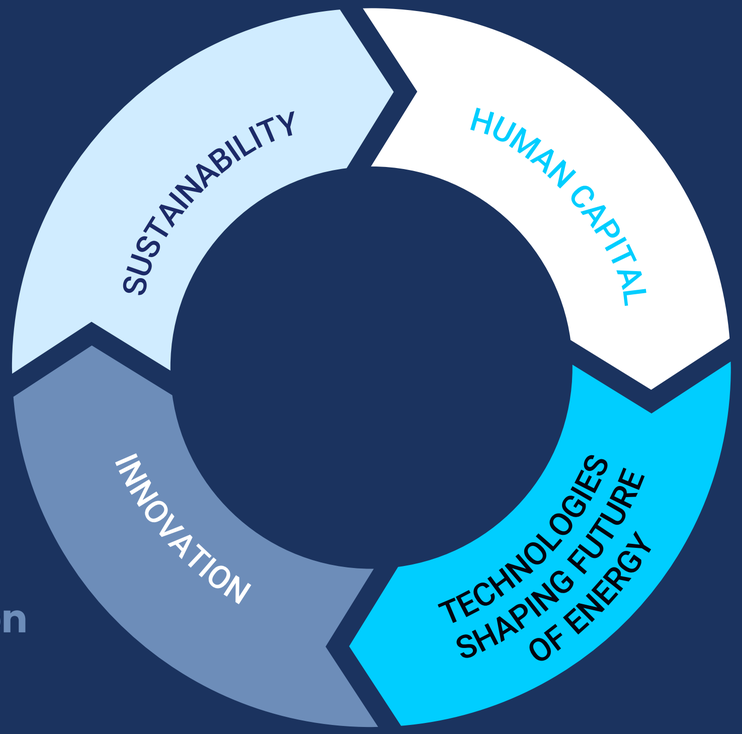
2025
March 2025
YEKA usage rights agreements have been signed for a total of 750MW WPP capacity as a result of YEKA-2024 tender

2025
July 2025
Acquisition of Pepper Solar Farm LLC
156 MW solar power plant

2025
August 2025
Acquisition of Lucky 7 Solar Farm LLC
130 MW solar power plant

Strategic Direction from “Traditional” to “Disruptive”...

Sustainability is our guiding principle in each and every business decision we take.



We aim to benefit & develop our strong human capital and competencies to expand our operations abroad.

We position ourselves in the center of the global innovation ecosystem.

We are committed to staying at the center of the technologies that will shape the future energy world.

...with our subsidiaries present in many steps of the energy value chain...

ENERJİSA Energy of Turkey

Distribution & Retail

- Electricity distribution and retail services with ~25% market share
- Regulated revenues with considerable infrastructure growth potential
- Digital and sustainable investments including customer solutions and e-mobility

~11.1 mn
Customers (H1 2026)

22.4 TWh
Total Distributed Energy (H1 2026)

~ TL 106bn
Regulated Asset Base (H1 2026)

2,142
Charging Sockets in Eşarj (H1 2026)

ENERJİSA ÜRETİM

Generation & Trade

- Multiple generation technologies and digital competencies
- Focusing on renewables; one of Europe's largest wind power projects, 1 GW YEKA RES, is underway
- +750 MW of Wind Capacity obtained at YEKA-RES 2024 tender
- Energy commodity trading at global scale

4.6+ GW
Installed Capacity (Jul'26)

6,250+ MW
Installed Capacity Target in 2028

36
Power Plants (Jul'26)

6.3 TWh
Generation (H1 2026)

SABANCI CLIMATE TECHNOLOGIES

Generation & Ventures

- Renewable electricity generation in U.S. leveraging existing competencies and incentives
- Accessing to disruptive energy and climate technologies through venture capital investments

790 MW
Current Capacity

504 MW (Online)
286 MW (Ongoing)

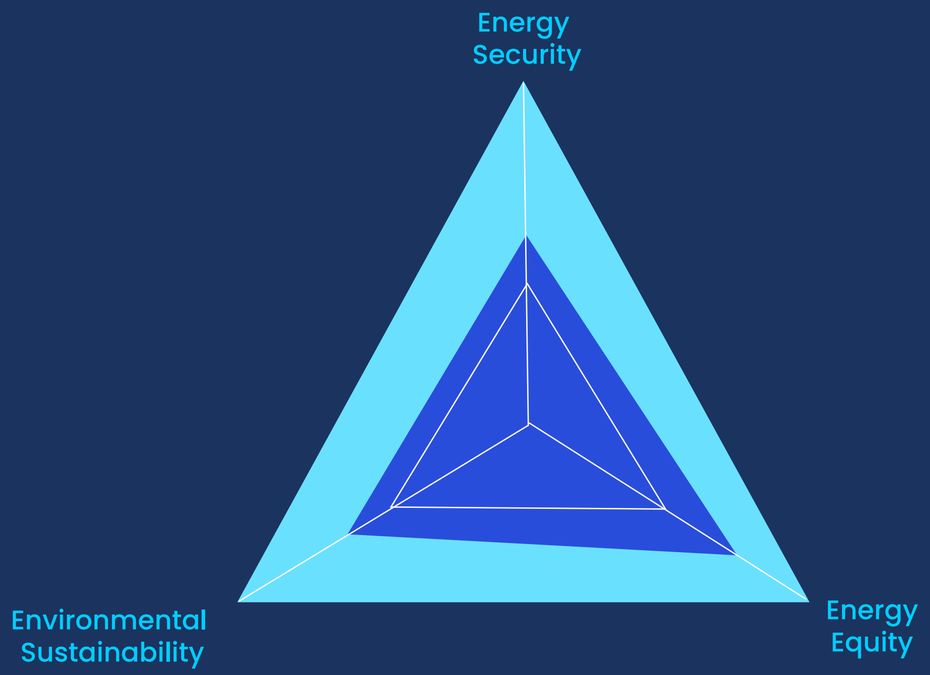
21
Climate Technologies Venture Investments

As of April 30, 2025, the Mobility Solutions Group structure has been discontinued, and Temsa (TUA) operates under the Energy Group as of this date. Financial reporting for 2025 is prepared in accordance with this new organizational structure.

...in order to achieve the impossible in the "Energy Trilemma"

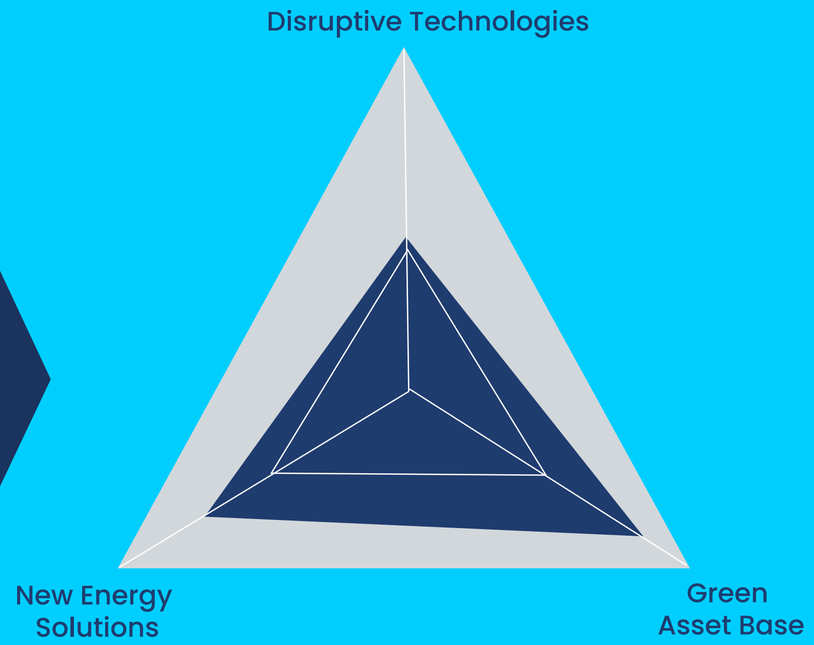
Energy Trilemma

(World Energy Council)

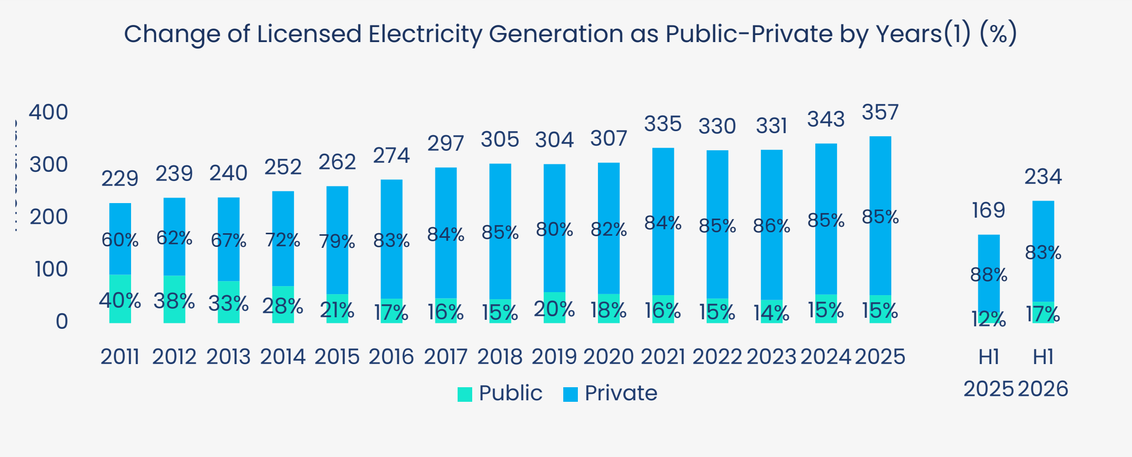


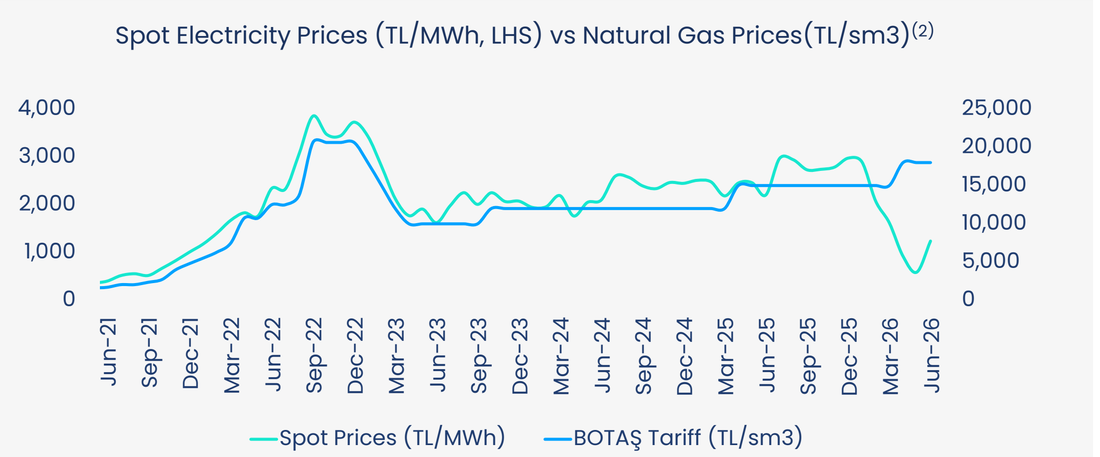
Proposed Solution

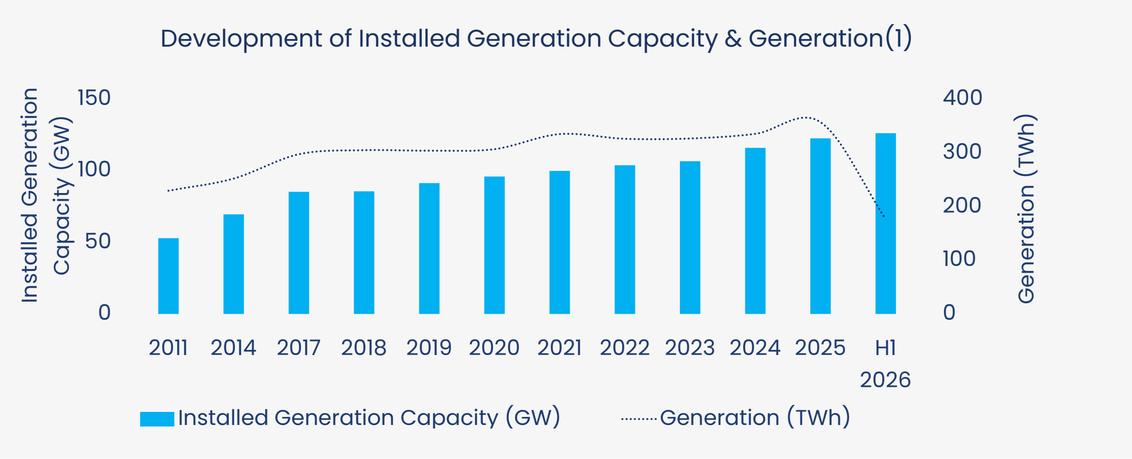
(Sabancı Energy & Climate Technologies)

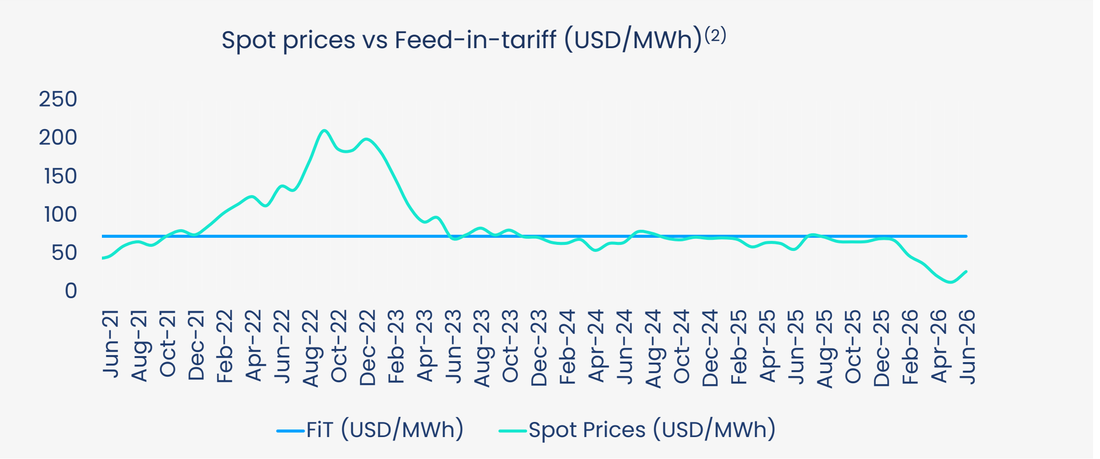


Liberalized market mechanism in Türkiye



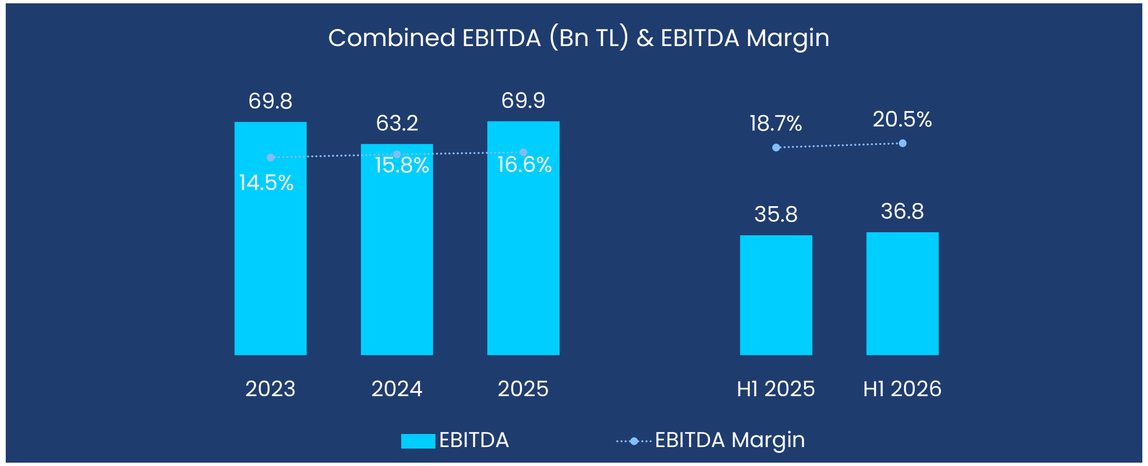


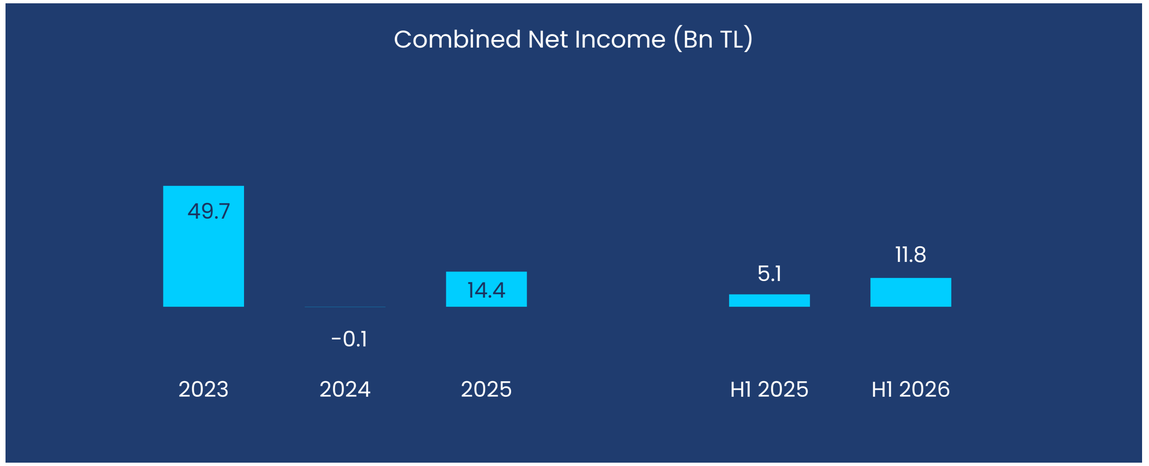


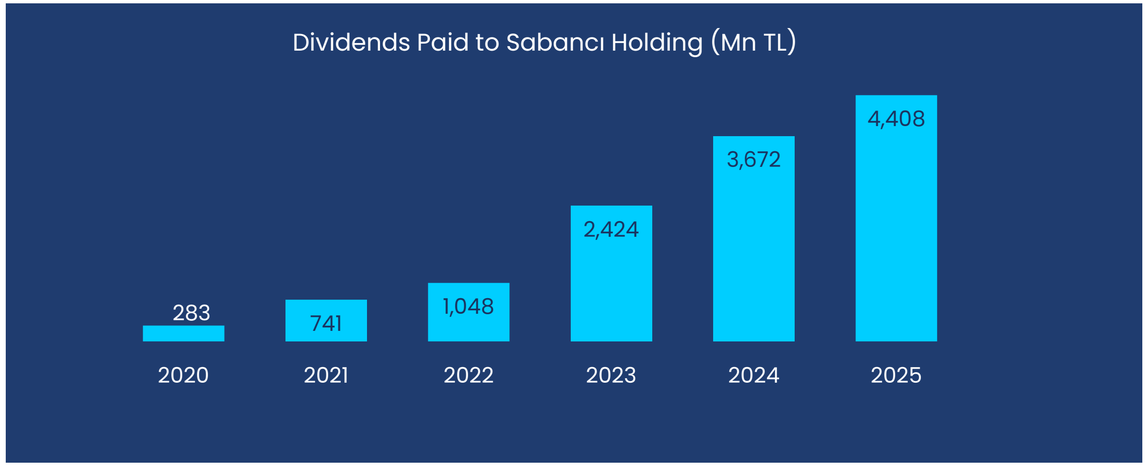


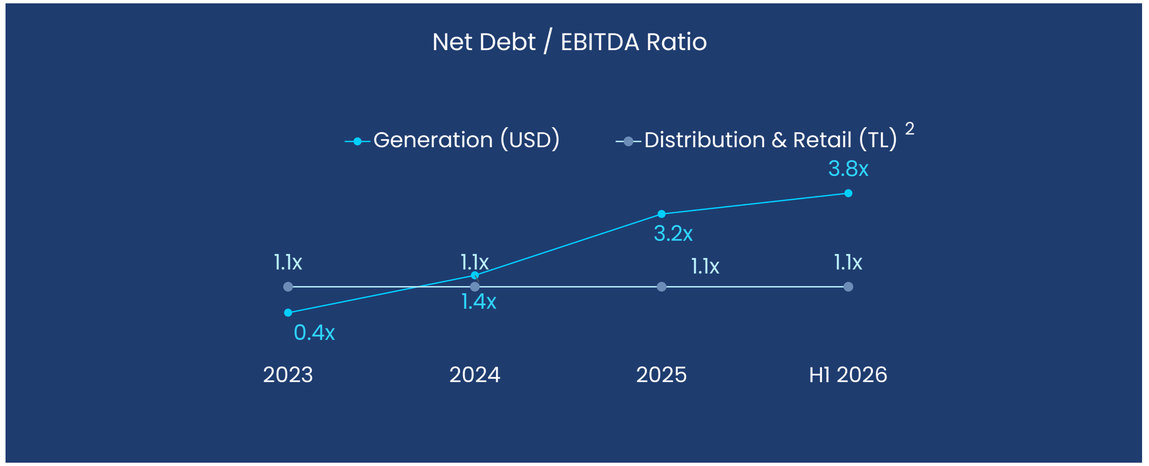
(1)Source: TEIAS, YTBS (2) Source: : EPIAS, BOTAS

Diversified generation mix, revised up distribution guidance and higher U.S. capacity supported performance









(1)2023 and 2024 figures are adjusted with 2025 H1 puchasing power
(2) Enerjisa Enerji, Net Financial Debt / Operational Earnings,
*2023 figures does not include TUA (Temsa Skoda) of which started to be reported under energy segment after reorganization in 2025


Generation & Trade

Enerjisa Üretim, with its clear roadmap, would continue to grow continuously...

ENERJİSA ÜRETİM

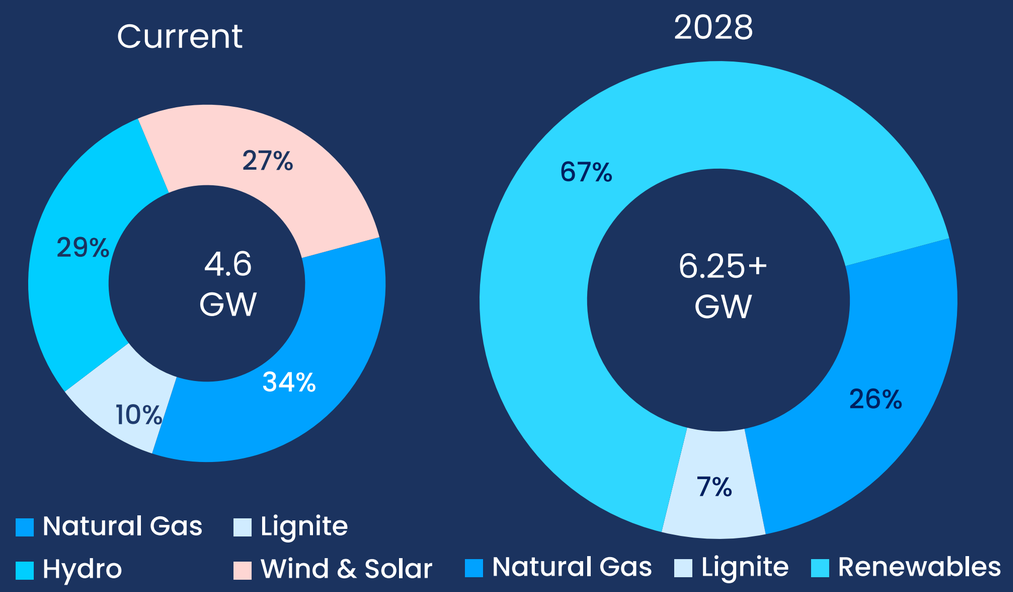
GROWTH

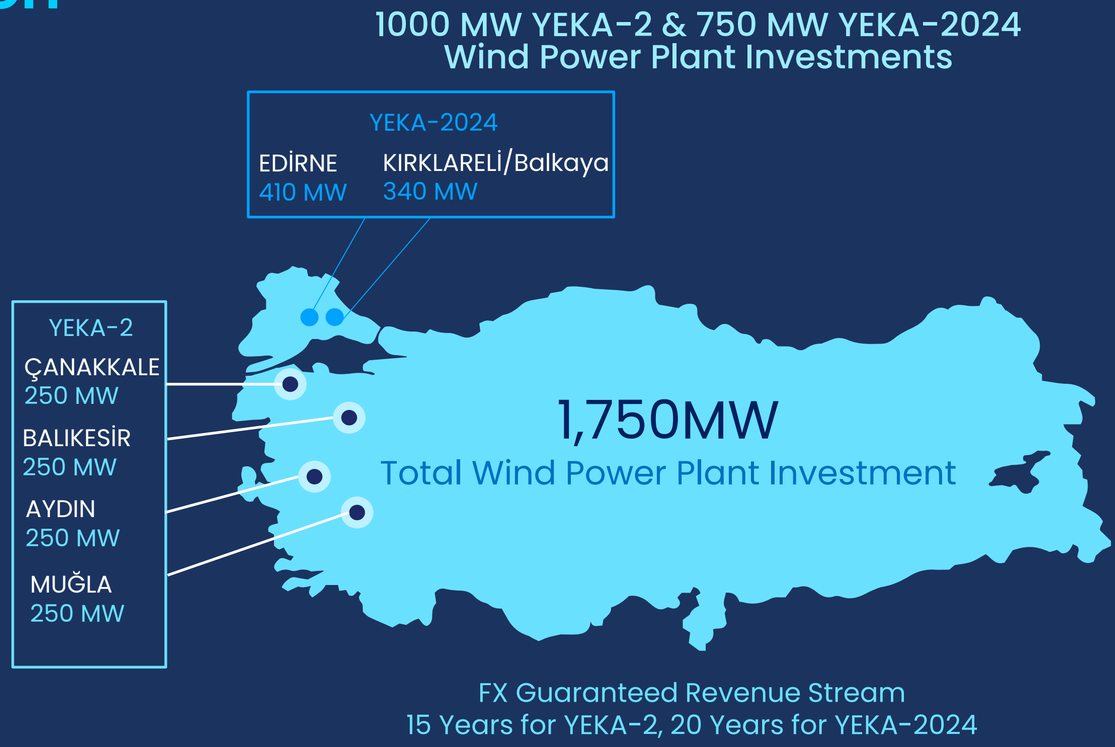
- Renewable energy generation in Türkiye and U.S.
- Expansion of commodity trade and digital services businesses
- Trade Business Expansion (Power, Gas and Carbon) Globally
- Expand Digital & Energy Services
- Explore Green Hydrogen & Climate Venture Capital

VALUE

- Earnings growth paired with stable profitability
- Attractive dividend
- Value enhancement and realization

....securing further capacity expansion





Additional Capacity Growth Projects

01

Capacity increase in existing renewable power plants

02

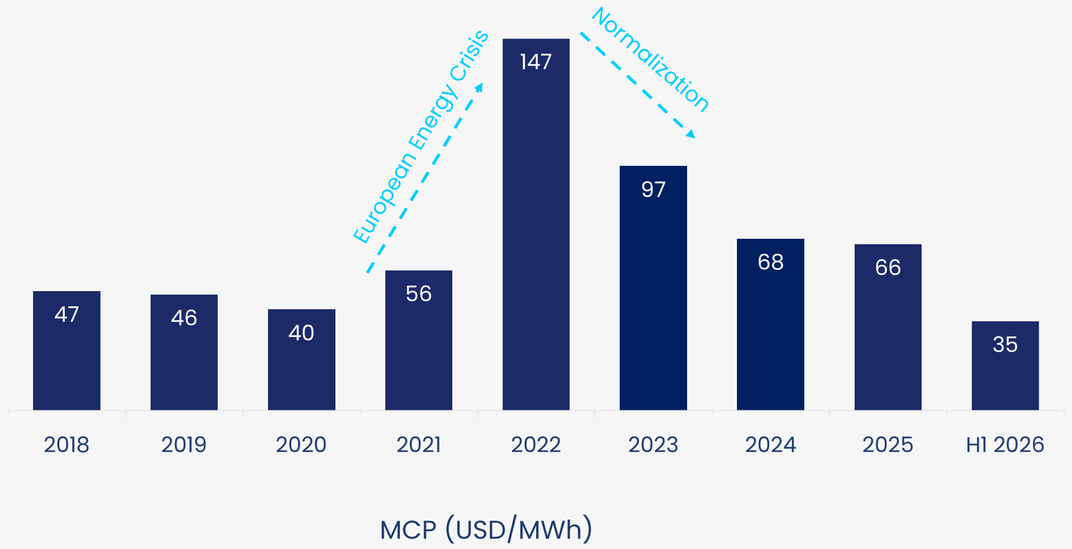
M&A activities for additional renewable power plants

03

Generation licenses with energy storage (500MW)

USD-based fixed price to continue, after gradually replacing FiT power plants with new capacities of YEKA 2 -2024 tenders

Turkish Electricity Spot Market Day Ahead Price (MCP)



Price Caps & Limits - FiT & Spot Market Price

Price Caps & Limits

Enerjisa Üretim Natural Gas (1.6 GW) & Lignite (0.4 GW) Generation are priced as follows;

Enerjisa Üretim is bound by market price after removal of technology based maximum settlement price as of Oct. 2023.

Latest price cap is settled at 4,500 TL/MWh starting Apr'26

FiT & Spot Market

Enerjisa Üretim Renewable Generation (2.6 GW) is priced as follows;

- Wind[(1)] : 73 USD/MWh
- Hydro: 73 USD/MWh
- Solar[(2)] : 133 USD/MWh

→ ~85MW Generation capacity

- Spot Price (MCP)
- Licence tender fixed price

→ ~2,527 MW Generation capacity

Incentive scheme for domestic coal power plants

An agreement has been signed between Enerjisa Üretim and EÜAŞ

- Generation Volume to be sold to EÜAŞ: 2,361,696 MWh (annual amount between 2026 and 2030)
- A minimum price to be sold to EÜAŞ: USD 75 per MWh

(1) In addition to 73 USD/MWh, Aydos WPP has a local content support (21 USD/MWh) until 2026 YE.
(2) For 2025, Enerjisa Üretim has 9 MW unlicensed solar capacity with FiT 133 USD/MWh until the end of Q1 2027

Exploring next generation capabilities in power generation & trading

Asset Light Growth

Establishment of Enerjisa Commodities BV in 2023.

Trading in 14 different countries and having activities for power, gas and carbon etc. for 25 countries.

Green Hydrogen



Installed Capacity:
2 Nm3/h
Commision Date: 2022

Started to produce & store green hydrogen in the pilot project to use in generator cooling – as the first private sector player in Türkiye.

Joined a 16-member consortium for the "HY South Marmara Project," which aims to establish Türkiye's first Green Hydrogen Valley.

Planned to install electrolyzers, in line with the expected domestic and international demand.

Energy & Digital Services

Establishment of Senkron Energy Digital Services BV in 2023.

Commercializing technological know-how and digital services with low market entry cost while sustaining the competitive advantage.

Providing plant management, data services, cyber security solutions and digital energy platform for training and green energy solutions.

Energy Storage Licences

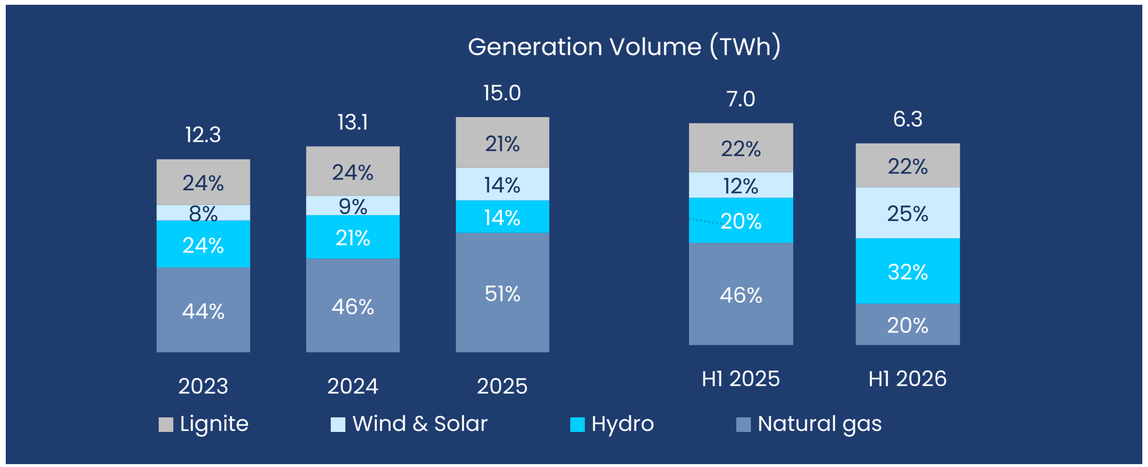


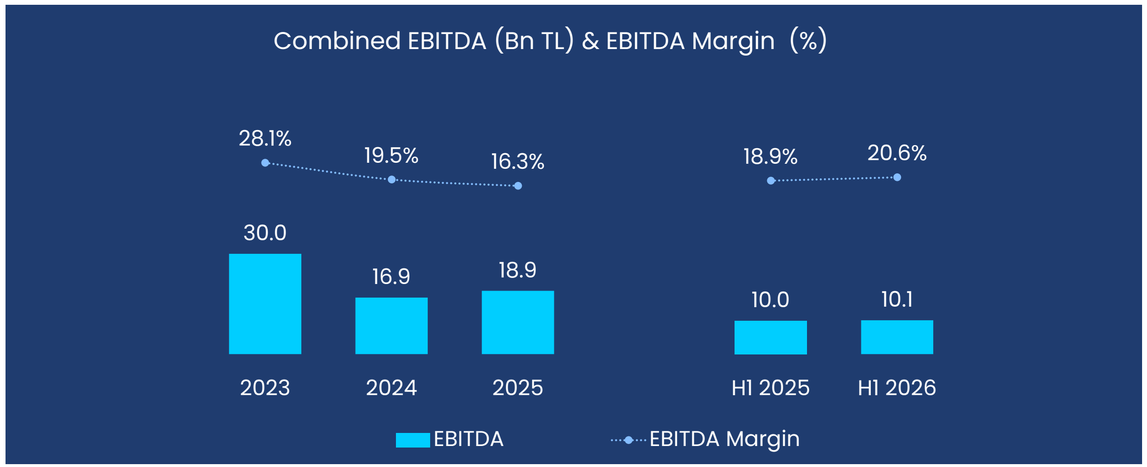
Energy storage pre licenses were distributed by the regulatory authority which covers utility scale electricity storage facilities coupled with same capacity wind or solar power plants.

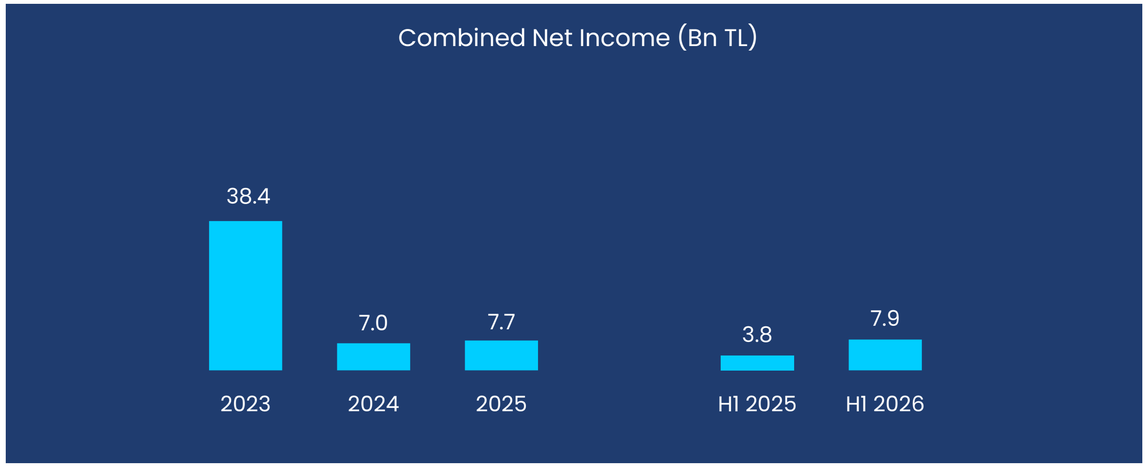
Enerjisa Üretim received 500 MW capacity for 3 locations (Malkara, 19 Mayıs, İzmit), all of which are also wind power plants, and 500Mwh battery storage.

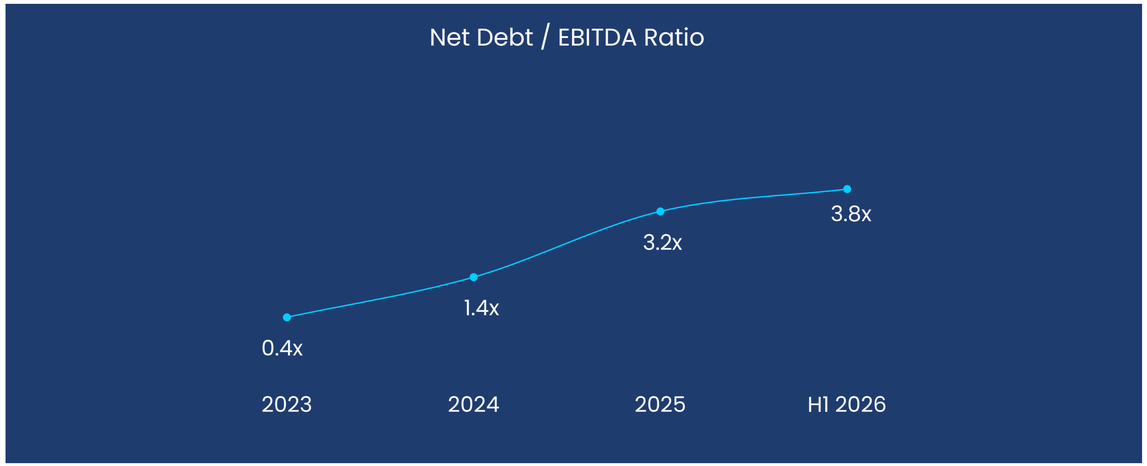
(1) CWE: Central-Western Europe
(2) CESEE: Central-Eastern and Southeastern Europe

Strong hydro performance, wind capacity growth and trading gains drove resilient earnings











Distribution & Retail

Enerjisa Enerji, in regulated and free market operations, would continue to grow and lead energy transition of Türkiye

ENERJİSA
Energy of Turkey

GROWTH

- Maximize Grid Investments (RAB)
- Optimize Retail Operations
- Growth in Customer Solutions
  - Distributed Generation / Solar
  - Energy Efficiency & Decarbonization
  - E-mobility / E-charging Platform

VALUE

- Growing Regulated Asset Base
- Inflation protected Operational Earnings
- Solid Underlying Net Income Growth Outlook
- Attractive dividend with at least 60% pay-out ratio
- Value enhancement and realization

Strong position in distribution & retail and an inflation-linked business with real return

- Türkiye's leading electricity distribution and retail company – economies of scale
- TL and inflation linked long-term borrowing to match revenue stream – access to competitive financing with Sabancı brand
- Fundamental growth from incumbent regions (Başkent, Ayedaş and Toroslar)
- Large retail customer base of ~11.1 million (representing 25% market share) with high proportion of regulated sales
- Premium sponsors and superior governance (Sabancı & E.ON)
- Well positioned to capture growth & attractive dividend pay-out (at least 60% of underlying net income)
- Business model and strategy inherently sustainable benefitting from decarbornization and electrification

Türkiye's no.1 electricity distribution and retail company

Distribution

TL 106 bn
Regulated Asset Base

12.7 mn
Network Connections

Retail

22.4 TWh
Electricity Sales Volume

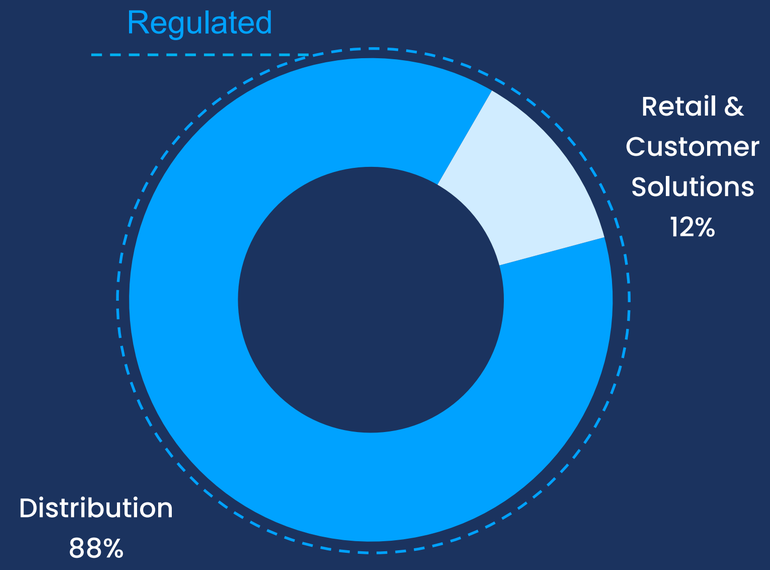
11.1 mn
Retail Customers

Customer Solutions

~146 MWp
Installed Solar Capacity

(1) All figures are as of H1'26

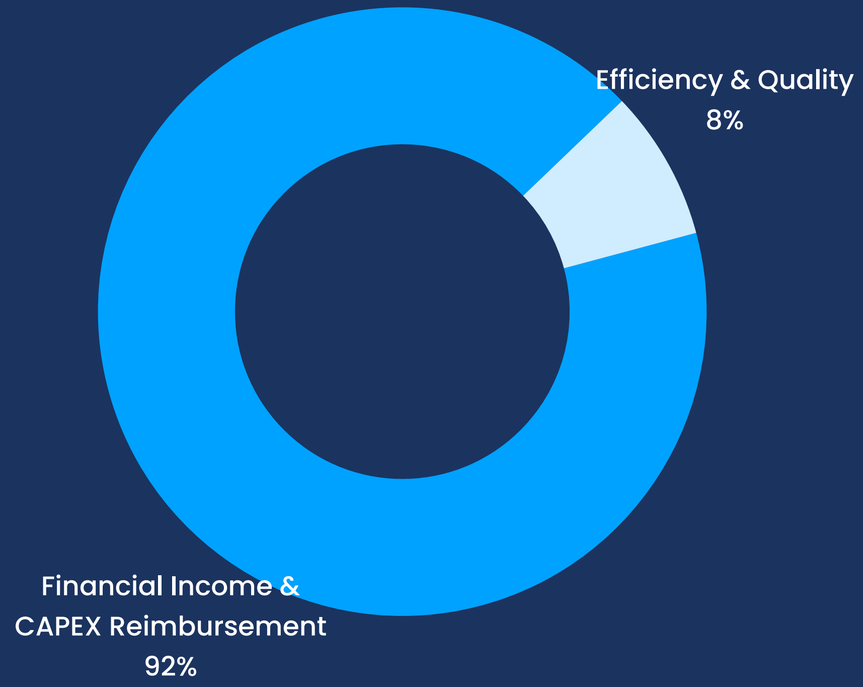
Supportive and Transparent Regulatory Framework
Operational Earnings (H1 2026)



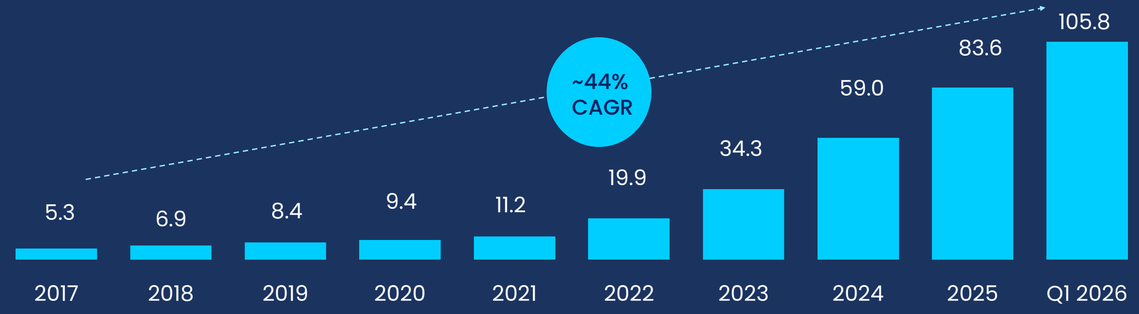
- Regulated Investment Returns with a supportive WACC (13.49%, 2025-2029 regulatory period, real)
- Regulated Efficiency & Quality Parameters
- Regulated Retail Margin (2.38% on reference procurement)

Heavily concentrated on network investments but also an important efficiency game

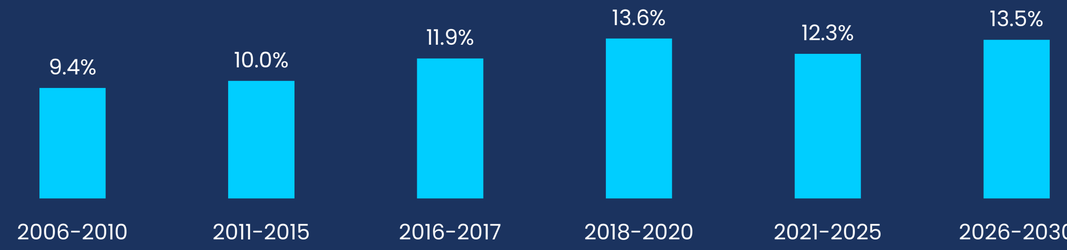
Distribution Operational Earnings[1] Breakdown (H1 2026)



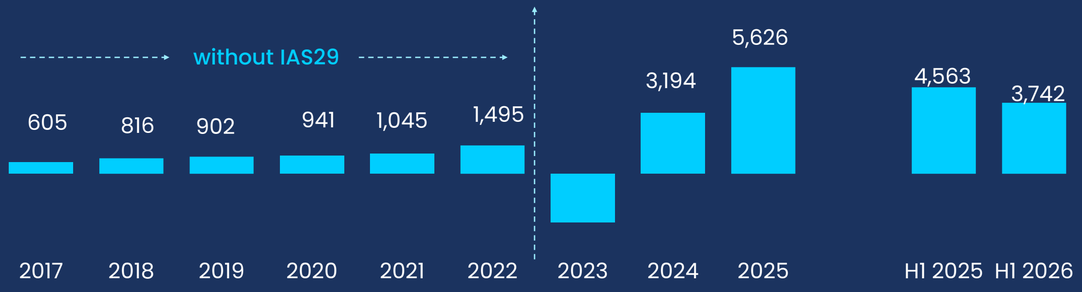
Strong Historical Growth and Untapped Potential- Regulated Asset Base (TL bn)



Regulation Incentivizes Investments – Regulated WACC (real)



High Support for Efficiency Improvements - Efficiency & Quality (TL mn)



(1) Operational Earnings include Capex Reimbursement

Acting as a solution partner with technological competencies by leveraging extensive customer network

Renewable Energy	Energy Efficiency	Green Energy	E-Mobility
146 MWp solar power capacity installed	66.2 GWh annual energy Conservation (2025)	2,300 GWh renewable energy certificates sold (2025)	E-mobility DC Charging Point Operator
Solar Power Plans (SPP) Wind Power Plants (WPP) Energy Storage Projects	Energy efficiency solutions in industrial facilities and buildings Lightening transformation projects	Renewable Energy Certificates Carbon Reduction Certificates Green Energy Tariffs	Charging solutions for electric vehicles (Eşarj) 2,142 Charging Plugs (H1 2026)

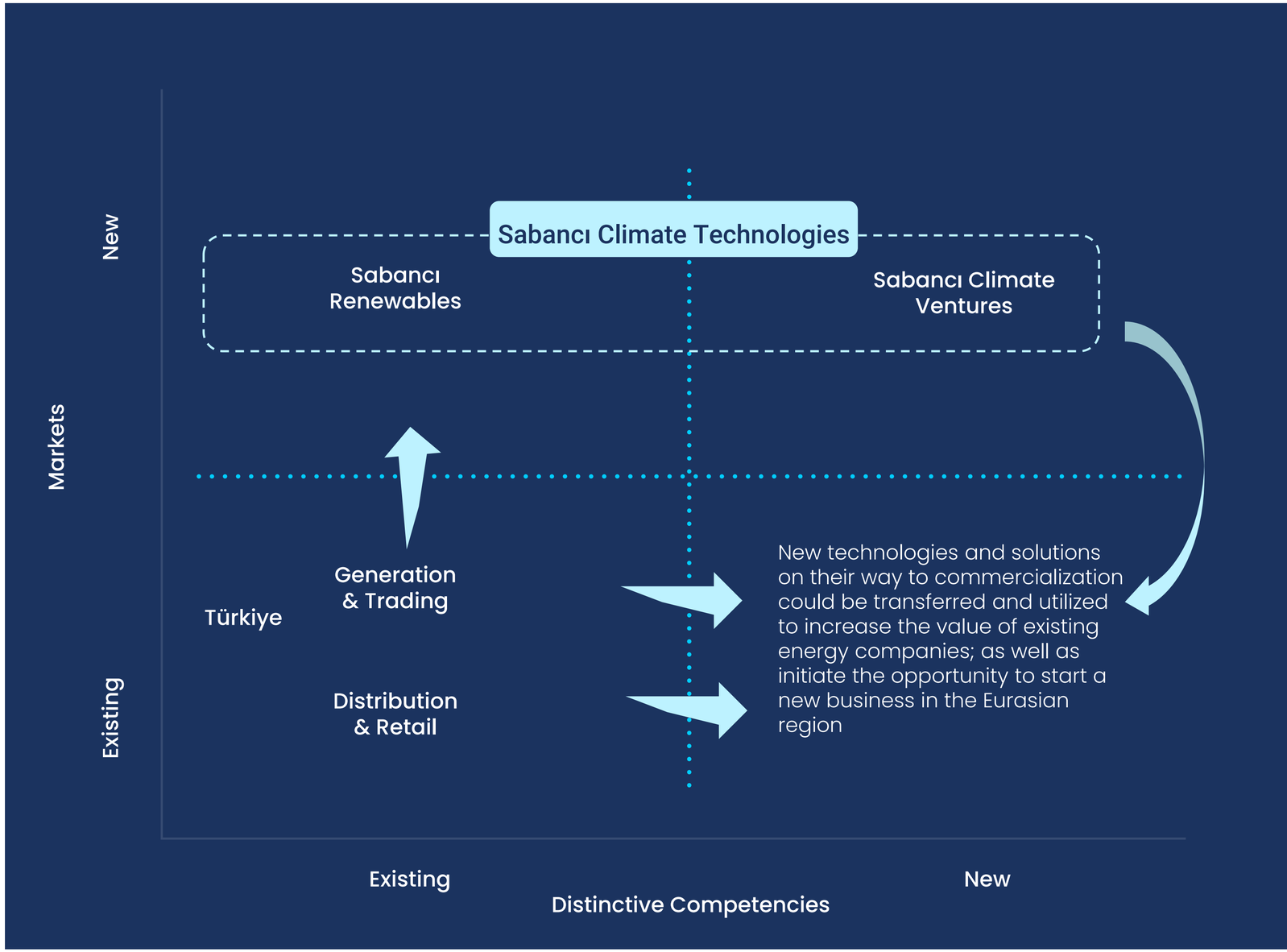
ESCo-Model
(Energy Service Company)
- Access to financing
- Performance & savings guarantee
- End-to-end solution including operation and maintenance

Distributed Generation, Energy Efficiency, Decarbonization & Storage

- Creating a sustainable and service-based business model through Energy Performance Contracts (EPCs)
- Offering our customers environmentally-friendly energy solutions with a focus on distributed generation, decarbonization, and efficiency.
- Developing and executing sizeable-scale projects.
- Solar power plant pre-licenses with electricity storage

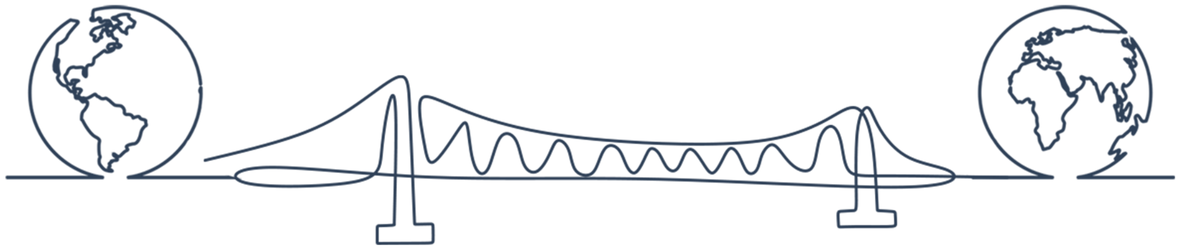

Climate Technologies

Transforming the energy business to pursue opportunities in “disruption & expansion abroad”



It is time to leverage core capabilities in the Energy SBU & expand the business to create higher value for all stakeholders

We lead energy and climate transition by bridging the gap between emerging and developed markets



Sabancı Climate Technologies, wholly owned subsidiary of Sabancı Holding, undertakes renewable energy power plant investments and strategic investments in various venture capital funds and start-ups, primarily in the US and Europe.

	Focus Investment Areas	Focus Geographies	Distinctive Competency
Sabancı Renewables	⊙ *On-shore wind* ⊙ *Utility scale solar* ⊙ *Battery storage*	⊙ *ERCOT* ⊙ *PJM* ⊙ *MISO*	⊙ *Execution and digital asset management capabilities in renewables*
Sabancı Climate Venture Investments	⊙ *Early-stage Energy and Climate solutions*	⊙ *Predominantly the USA, and Europe as peripheral location*	⊙ *Early market penetration of startups in emerging markets*

Strengthening U.S. presence with 504 MW online capacity and 286 MW solar acquisitions in Q3 2025



272 MW Cutlass II Solar Power Plant Project

- Project Acquisition: October'22
- EPC Agreement with Bechtel: October'22
- Construction Start (FNTP[(1)] to Bechtel): January'23
- PPA with a Reputable Off-Taker: January'23
- Project Finance with Reputable Banks: January'23
- Tax Equity Closing: October'23
- Commercial Operation Date: May'24

232 MW Oriana Solar Power Plant Project with 60 MW Storage

- Project Acquisition: October'23
- EPC Agreement: October'23
- Tax Equity Closing: September'24
- Construction Start (FNTP): Q1'24
- Commercial Operation Date: Q3'25
- Opportunity to invest in battery storage project in the future

156 MW Pepper Solar Power Plant Project

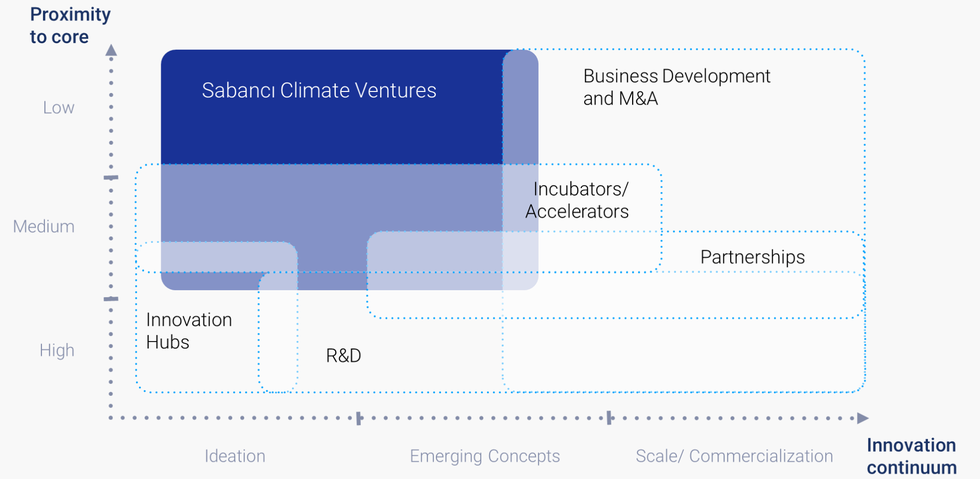
- Project Acquisition: July'25
- Acquisition from: OCI Energy LLC

130 MW Lucky 7 Solar Power Plant Project

- Project Acquisition: August'25
- Acquisition from: OCI Energy LLC

Sabancı Climate Ventures creates extended innovation ecosystem & enables early access to disrupting technologies

Sabancı Climate Ventures is a necessity to position for the future and not competing with other activities while generating attractive financial returns over the full fund cycle



Value Proposition to Start-Ups

- Acceleration, piloting, and commercialization partner in a vibrant emerging market
- Access to multiple generation technologies and +10Mn user-base in the electricity value chain
- Relationship building and expertise gaining opportunity from leaders of Türkiye's largest private utility player

Value Extraction

- Strong collaboration with Sabancı Group companies through dedicated platform teams to pilot and scale start-up concepts/products
- Pursue board observer seat in investments to increase collaboration opportunities and learnings



Sustainability

SABANCI 100
100 YEARS OF TOGETHERNESS

While contributing to Türkiye's green energy transition, we stay committed to sound management of ESG risks and investing in communities that we operate in

Key Player in Energy Security

- Providing uninterrupted, continuous, accessible energy to one out of every 4 people in Türkiye
- A Leading player in the industry with 4,648 MW Jun'26) with the most diverse generation composition

Commitment to 100% Low Carbon Generation

- 1 out of every 3 wind power plants will be realized by Enerjisa Üretim in the next 5 years
- %15 decrease in GHG intensity in 3 years with the ultimate aim to reach net zero before 2050

Helping Customers to Decarbonize

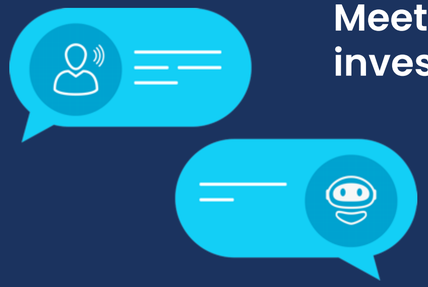
- Improving the efficiency of customers and helping them to decarbonize through our innovative and sustainable products under the umbrella of The Energy of My Business
- Trading 3rd parties' carbon and green power certificates
- 30% share in Sabancı Group's SDG-linked net sales revenues

Largest contributor to electrification

- One of the largest investors in grid expansion, upgrading, and modernization
- Pioneer in the Digitization of all processes in the electricity value chain
- Operating the largest, fastest, and green Charging Station Network in Türkiye

Shaping the New Energy World

- Türkiye's first green hydrogen manufacturing plant in a bid to address energy security and green energy transition simultaneously
- With a potential of green hydrogen export capacity to Europe



Meet SirA, Sabancı Holding's digital investor relations assistant !

Türkiye’s First Investor Relations Dedicated Assistant !

ir.sabanci.com

Earnings Presentation

Investor Presentation - Group Strategy

SBU Presentation – Energy & Climate Technologies

Capital Markets Day 2024

2025 Integrated Report

Sustainability Reports

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