PRESIDENCY OF
THE REPUBLIC OF TÜRKİYE
INVESTMENT
OFFICE

INVEST IN INFRASTRUCTURE PROJECTS IN TÜRKİYE

INVEST.GOV.TR

June 2022

SUMMARY OF ENERGY PORTFOLIO (PRIVATIZATION)

Asset No	Power Plants	Installed Capacity (MWe)	2020 Generation (MWh)	2021 Generation (MWh)	Location	Dam/Fuel Type
1	Akköprü HEPP	115.0	126.275	92.157	Batı Akdeniz	Reservoir
2	Demirköprü HEPP	69.0	59.092	41.911	Gediz	Reservoir
3	Seyhan 1 HEPP	60.0	352.743	202.742	Seyhan	Reservoir
4	Derbent HEPP	56.4	140.787	97.355	Kızılırmak	Reservoir
5	Çamlıgöze HEPP	32.0	77.569	41.188	Yeşilırmak	Reservoir
6	Seyhan 2 HEPP	7.5	9.129	2.733	Seyhan	Run-of-river
7	Yüreğir HEPP	6.0	15.840	5.523	Seyhan	Run-of-river
8	Çayırhan A TPP	620	937.662	1.589.704	Ankara	Lignite
9	Tekirdağ A CCGT	478	1.010.576	2.437.875	Tekirdağ	Nat. Gas&Diesel
10	Tekirdağ B CCGT	478	2.437.875	1.804.138	Tekirdağ	Nat. Gas&Diesel

Asset No	Corporation	Generation Capacity (MW)	Total Generated Electricity Amount (TWh)	Transmission Line	Staff
11	Turkish Electricity Transmission Corporation	100,341	331.5 TWh	72.108 KM 71.778 KM OHL 589 KM Cable 184 KM Submarine Cable	17.063 8.149 TEIAS 8.914 Service Procurement

Source: Ministry of Treasury and Finance

SUMMARY OF MOTORWAY PORTFOLIO

Project No	Highway	Length (km)	Guarantee Car Equivalent AADT	Contract Type	Tender Criteria	Investment Cost (Million Euro)	Contract Duration (Years)	Location
1	Ankara-Kırıkkale-Delice	120	Section 1: 46.000 Section 2: 25.000	BOT	Minimum Toll Rate	605	20	Ankara-Yozgat
2	Antalya-Alanya	122	45.000	BOT	Minimum Toll Rate	970	20	Antalya-Alanya

Asset No	Highway	Length (km)	Guarantee Car Equivalent AADT	Contract Type	Tender Criteria	Investment Cost (Million Euro)	Contract Duration (Years)	Location
1-9	Motorway (x7) and Bridge (x2)	2119	-	Privatization	Maximum Rent To Be Paid To The Government	-	-	Various

Source: Ministry of Transport and Infrastructure, Ministry of Treasury and Finance.

Exchange Rate : 1€= 9.5₺

SUMMARY OF MARITIME PORTFOLIO

Project/ Asset No	Marina	Yacht Capacity	Dock Length (m)	Location	Contract Type	Investment Cost (Million Euro)	Contract Duration (Years)	Tender Criteria
1	Kalamış	1.511	1.383	Istanbul	TOR	TBD	40	One time fixed payment with 4 years installement
2	Demre	600	287	Antalya	BOT	4.21	31.5	Maximum Yearly Rent to be Paid to Goverment
3	Lapseki	250	709	Çanakkale	BOT	4.21	31.5	Maximum Yearly Rent to be Paid to Goverment
4	Çeşme-Şifne	460	650	Izmir	BOT	10.52	32.5	Maximum Yearly Rent to be Paid to Goverment

Project/ Asset No	Port	Capacity	Dock Length (m)	Location	Contract Type	Investment Cost (Million Euro)	Contract Duration (Years)	Tender Criteria	Total Area (m^2)
5	Marmaraereğlisi	8.5 million tons/year	750	Tekirdağ	TOR	-	45	One time fixed payment with 4 years installement	1.468.998
6	Filyos	25 million Tonnes/year	1380	Zonguldak	BOT	80	15	Maximum Yearly Rent to be Paid to Goverment	459.000
7	Çandarlı Port	4 million TEU/year	2000	İzmir	BOT	752	-	-	3.000.000

Project No	Project	Excavation Volume (1000 m^3)	Length (km)	Location	Contract Type	Investment Cost (Billion Euro)	Contract Duration (Years)	Tender Criteria
8	Canal Istanbul	1.155.668	45	Istanbul	BOT	9.78	18	-

Source: Ministry of Transport and Infrastructure, Ministry of Treasury and Finance Exchange Rate : 1€= 9.5₺

SUMMARY OF RAILWAY PORTFOLIO

Project No	Project	Length (km)	Passenger Capacity (Million/year)	Freight Capacity (Million tons/year)	Contract Type	Investment Cost (Billion Euro)	Tender Criteria	Location
1	Ankara-Istanbul High Speed Railroad	347	11	-	BOT	5.6	Minimum Operation Period	Ankara, Istanbul
2	Gebze-Halkalı Railroad	213	16	18	BOT	4.0	Minimum Operation Period	Kocaeli, Istanbul
3	Divriği-Kars Railroad	666	0.5	2.7	BOT	0.75	Minimum Operation Period	Sivas, Erzurum, Kars
4	Kemalpaşa Logistics Center	-	-	5.0	BOT	0.06	Minimum Operation Period	İzmir

Source: Ministry of Transport and Infrastructure Exchange Rate : 1€= 9.5₺


ENERGY
SECTOR

SUMMARY OF ENERGY PORTFOLIO (PRIVATIZATION)

Asset No	Power Plants	Installed Capacity (MWe)	2020 Generation (MWh)	2021 Generation (MWh)	Location	Dam/Fuel Type
1	Akköprü HEPP	115.0	126.275	92.157	Batı Akdeniz	Reservoir
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Source: Ministry of Treasury and Finance

GENERAL OVERVIEW PRIVATIZATION

Privatization Opportunities for Hydro and Natural Gas Power Plants

Transaction

- **7 hydroelectric power plants** ("HEPP") and **two combined cycle gas turbine and one thermal power plant** have been placed on the privatization agenda as to the Privatization High Council decisions dated 15/06/2015, 24/05/2017, 11/11/2021 and numbered 2015/55, 2017/27 and 4770.

Portfolio/Scope of Presentation

- The scope of this presentation includes **7 HEPPs** with an overall capacity of **c.346 MWe** in various regions of Turkey, **two combined cycle gas turbine** with an total capacity of **956 MWe** and **one thermal power plant** with a total capacity of **620 MWe**.
- HEPPs with capacities varying from 6 to 115 MWe at different locations offer green energy investment opportunities to the investors willing to enter into Turkish energy market.

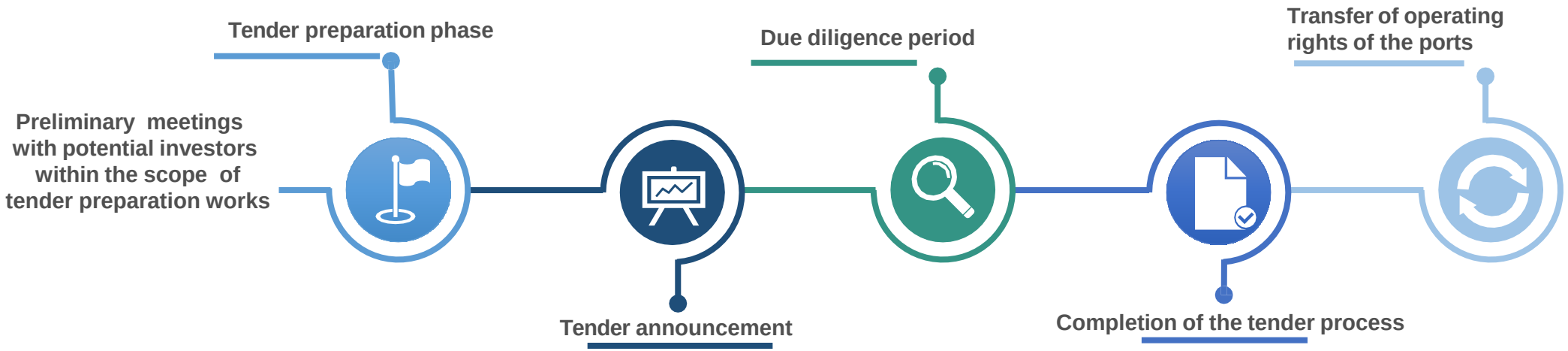
Advisor

- **Development Investment Bank of Turkey** ("TKYB") was appointed as the exclusive financial advisor of **Privatization Administration of Turkey** ("PA") in June 2020 to provide advisory services in respect of preparation and execution of the privatization tenders of certain power plants.

Tender Process

- This document provides preliminary technical and operational data pertaining to the associated power plants listed on the following page on the privatization agenda.
- Privatization tenders of select power plants are planned to be announced within **2022**.

Contemplated Privatization Process



LOCATION OF POWER PLANTS

HEPPs

Total Installed Capacity 346 MWe

2021 Total Generation 484 MWh

CCGTs

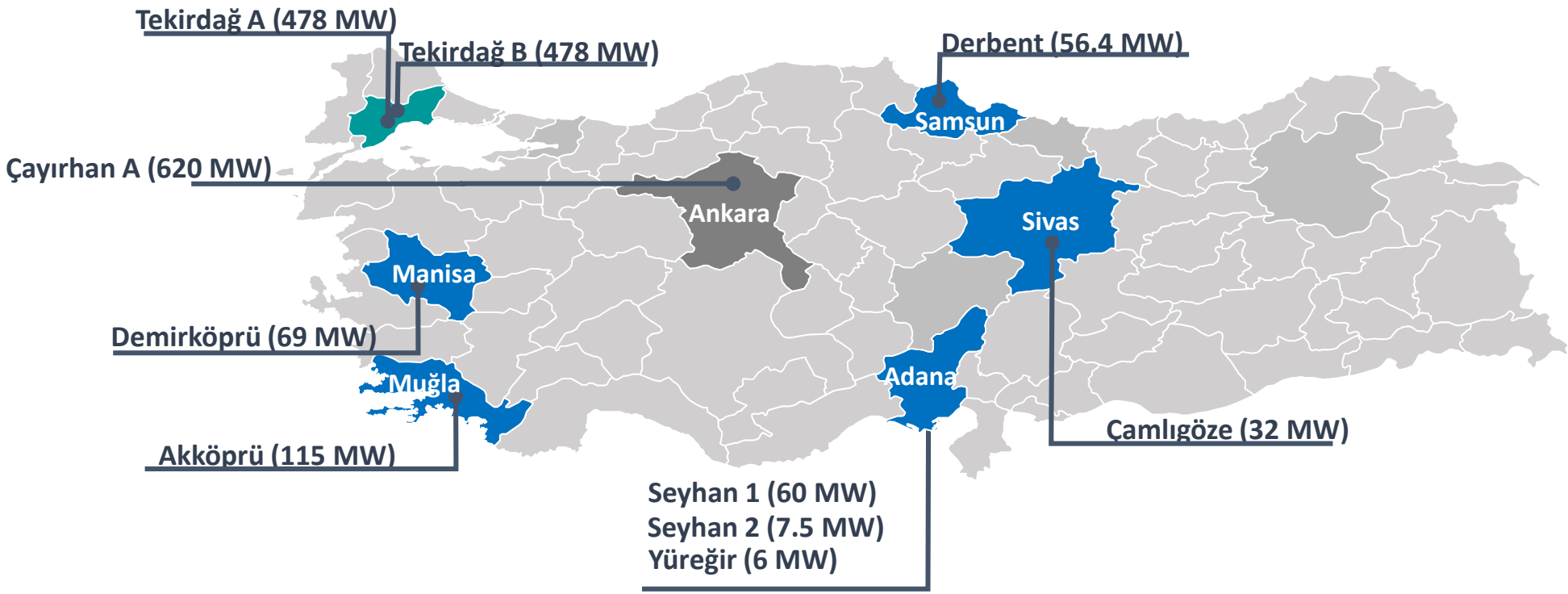
Total Installed Capacity 956 MWe

2021 Total Generation 4,242,013 MWh

TPP

Total Installed Capacity 620 MWe

2021 Total Generation 1,589,704 MWh



Source: Ministry of Treasury and Finance

ASSET 1: AKKÖPRÜ HEPP

Asset Overview

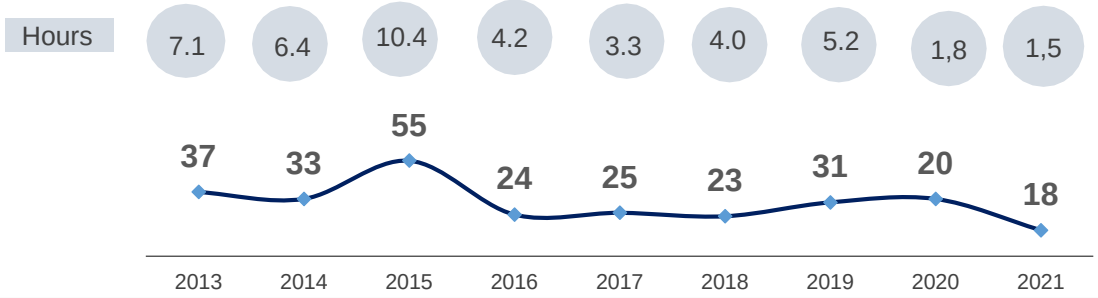
Source	Capacity	Location
	115 MWe	Muğla

Key Technical Data

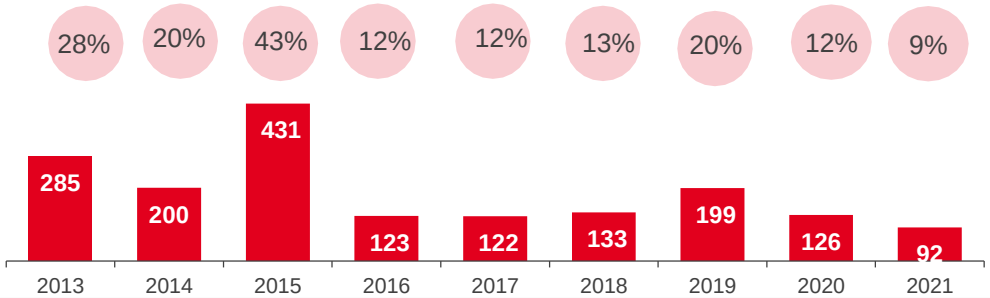
River Basin:	Dalaman stream
Commercial operation date:	2012
License Validity:	2063
FIT Price (USD cent/MWh):	7.3 until 2022
Purpose:	Potable water, Irrigation, Flood, Energy
Source:	Reservoir
Firm energy generation:	343 GWh/year
Generator supplier:	Siemens
Turbine supplier:	Voith Siemens
# of turbines:	2
Turbine type:	Horizantal axis Francis
Turbine head height:	86.8 meters

Operational KPIs

Yearly avg. water flow (m³/sec) and avg. working hours (‘000)



Gross generation (GWh) and net capacity factor (%)

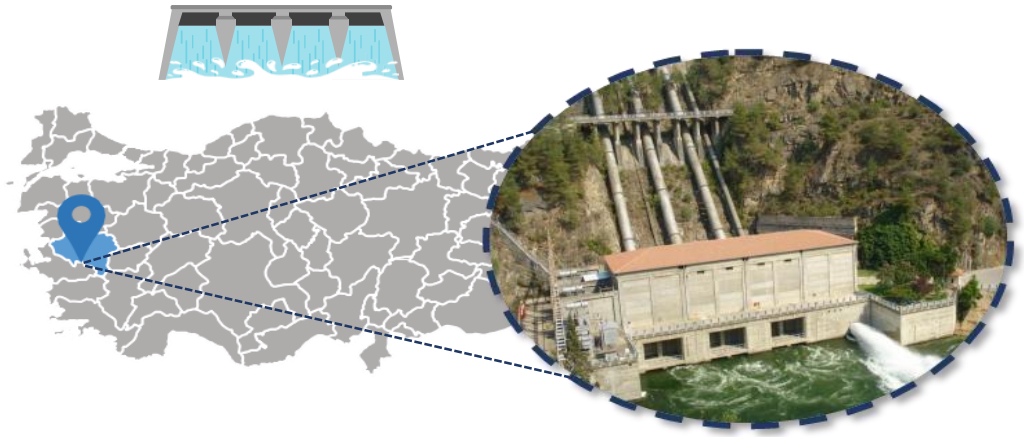


Source: Ministry of Treasury and Finance

ASSET 2: DEMİRKÖPRÜ HEPP

Asset Overview

Source	Capacity	Location
	69 MWe	Manisa

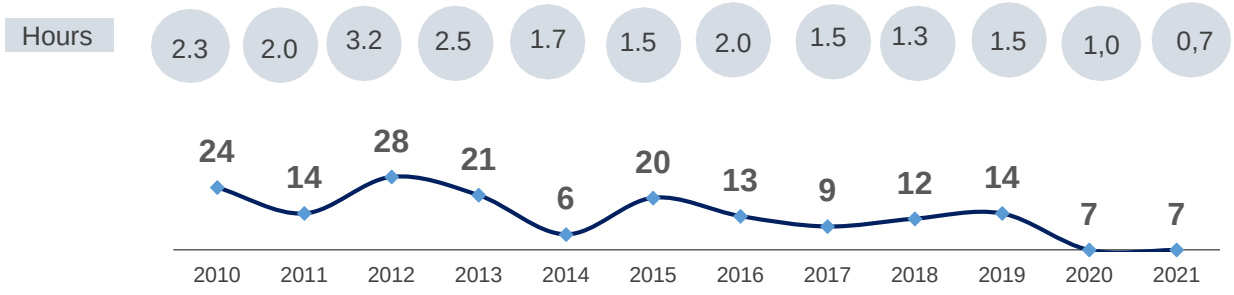


Key Technical Data

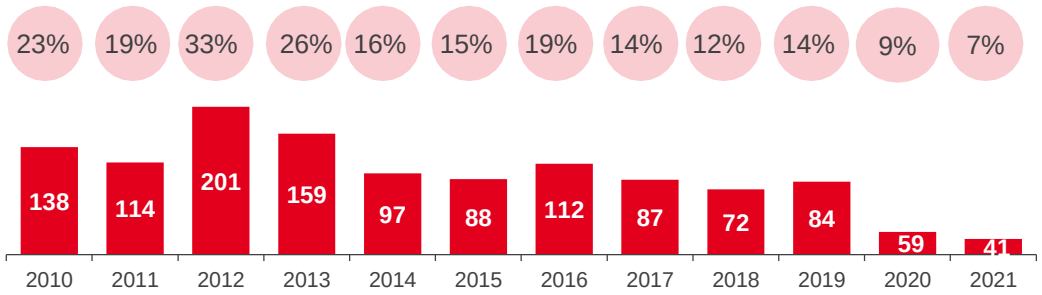
River Basin:	Gediz river
Commercial operation date:	1960
License Validity:	2052
FIT Price (USD cent/MWh):	7.3 until 2022
Purpose:	Irrigation, Flood, Energy
Source:	Reservoir
Firm energy generation:	32 GWh/year
Generator supplier:	Alstom
Turbine supplier:	Neyrpic-Gronoble
# of turbines:	3
Turbine type:	Vertical axis Francis
Turbine head height:	107.5 meters

Operational KPIs

Yearly avg. water flow (m³/sec) and avg. working hours (‘000)



Gross generation (GWh) and net capacity factor (%)



Source: Ministry of Treasury and Finance

ASSET 3: SEYHAN 1 HEPP

Asset Overview

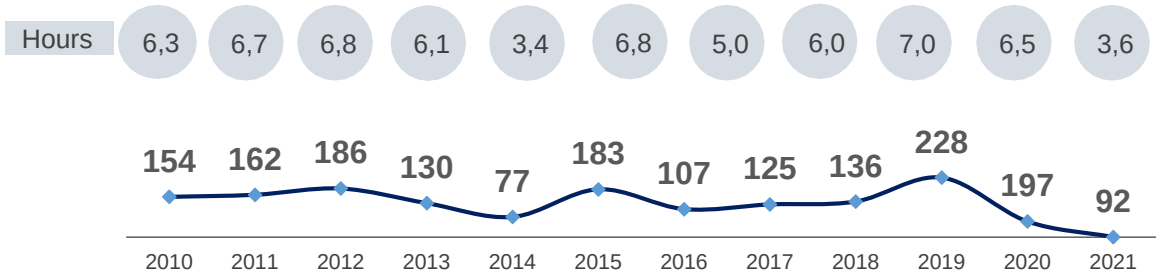
Source	Capacity	Location
	60 MWe	Adana

Key Technical Data

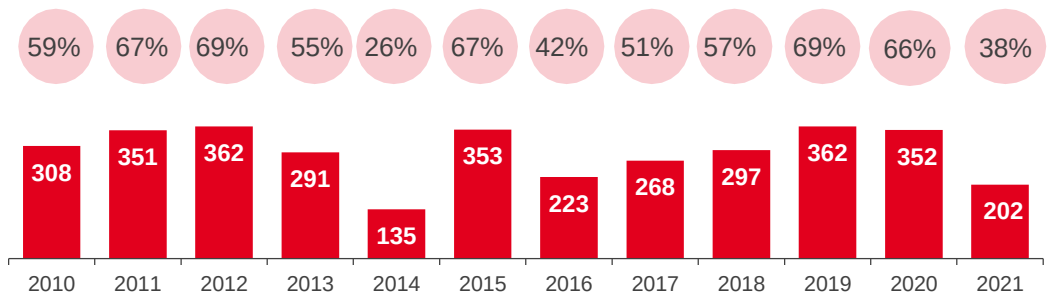
River Basin:	Seyhan river
Commercial operation date:	1956
License Validity:	2053
FIT Price (USD cent/MWh):	No FIT, Merchant risk
Purpose:	Potable water, Irrigation, Flood, Energy
Source:	Reservoir
Firm energy generation:	213 GWh/year
Generator supplier:	Siemens
Turbine supplier:	J.M. Voith
# of turbines:	3
Turbine type:	Vertical axis Francis
Turbine head height:	32 meters

Operational KPIs

Yearly avg. water flow (m^3/sec) and avg. working hours ('000)



Gross generation (GWh) and net capacity factor (%)



Source: Ministry of Treasury and Finance

ASSET 4: DERBENT HEPP

Asset Overview

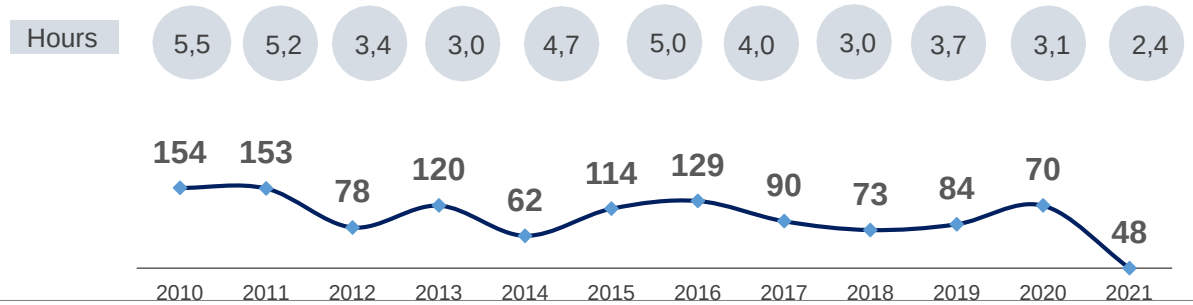
Source	Capacity	Location
	56 MWe	Samsun

Key Technical Data

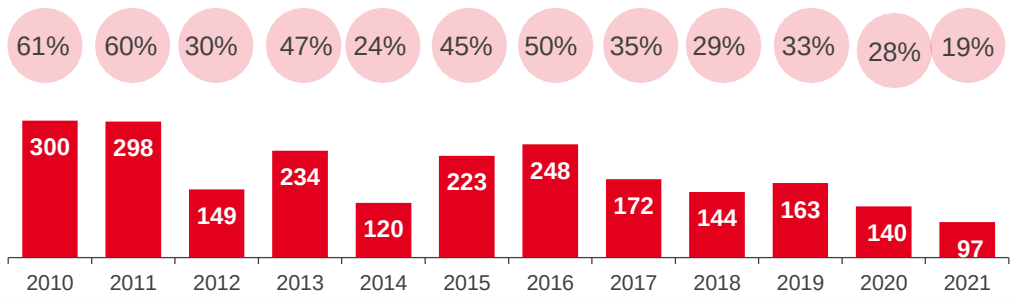
River Basin:	Kızılırmak river
Commercial operation date:	1991
License Validity:	2052
FIT Price (USD cent/MWh):	No FIT, Merchant risk
Purpose:	Irrigation, Flood, Energy
Source:	Reservoir
Firm energy generation:	150 GWh/year
Generator supplier:	Toshiba
Turbine supplier:	Toshiba
# of turbines:	2
Turbine type:	Horizantal Kaplan
Turbine head height:	24 meters

Operational KPIs

Yearly avg. water flow (m³/sec) and avg. working hours (‘000)



Gross generation (GWh) and net capacity factor (%)

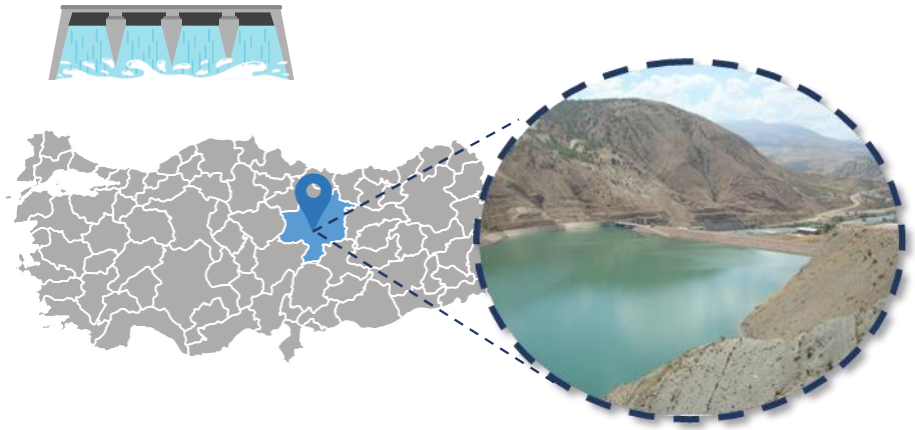


Source: Ministry of Treasury and Finance

ASSET 5: ÇAMLIGÖZE HEPP

Asset Overview

Source	Capacity	Location
	32 MWe	Sivas

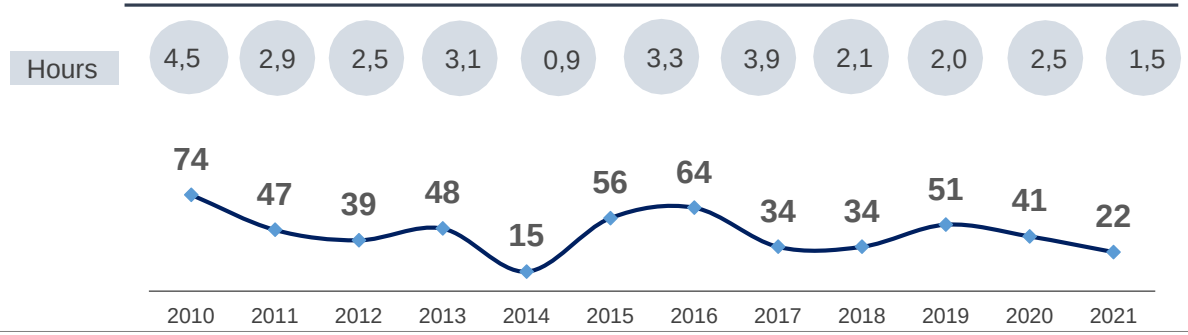


Key Technical Data

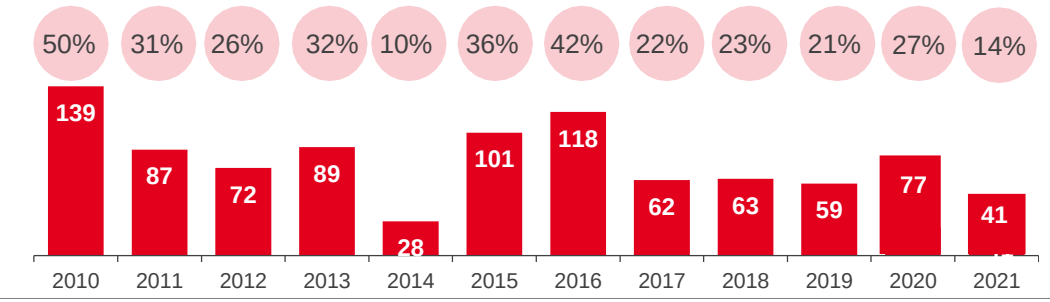
River Basin:	Yeşilırmak river
Commercial operation date:	2000
License Validity:	2052
FIT Price (USD cent/MWh):	No FIT, Merchant risk
Purpose:	Irrigation, Flood, Energy
Source:	Reservoir
Firm energy generation:	68 GWh/year
Generator supplier:	UCMR SA
Turbine supplier:	Andino
# of turbines:	2
Turbine type:	Vertical axis Kaplan
Turbine head height:	23 meters

Operational KPIs

Yearly avg. water flow (m^3/sec) and avg. working hours ('000)



Gross generation (GWh) and net capacity factor (%)



Source: Ministry of Treasury and Finance

Source: PA, publicly available information

ASSET 6: SEYHAN 2 HEPP

Asset Overview

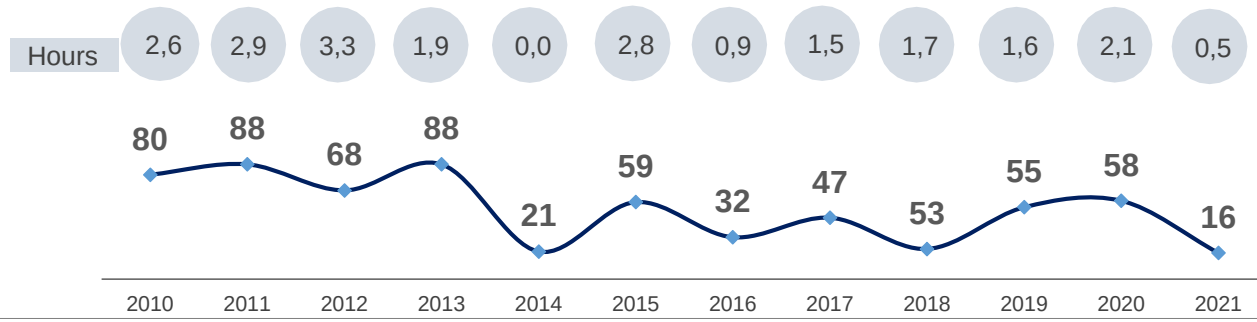
Source	Capacity	Location
	7.5 MWe	Adana

Key Technical Data

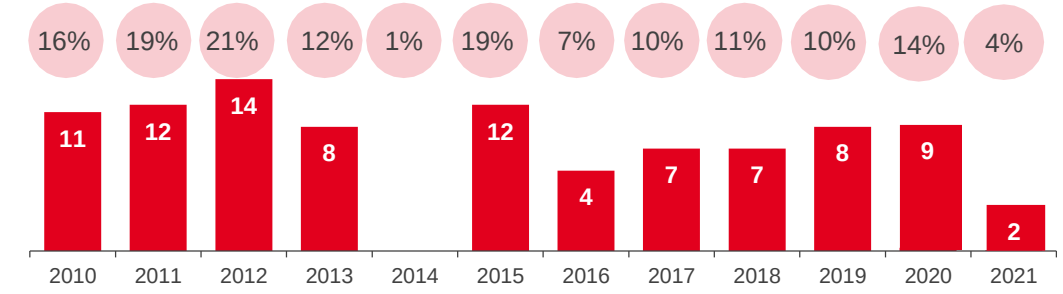
River Basin:	Seyhan
Commercial operation date:	1992
License Validity:	2053
FIT Price (USD cent/MWh):	No FIT, Merchant risk
Purpose:	Flood, Irrigation, Energy
Source:	Run-of-river
Firm energy generation:	7 GWh/year
Generator supplier:	Gegelec-Alstom
Turbine supplier:	Dumont
# of turbines:	3
Turbine type:	Horizantal axis Francis
Turbine head height:	3.4 meters

Operational KPIs

Yearly avg. water flow (m^3/sec) and avg. working hours ('000)



Gross generation (GWh) and net capacity factor (%)



Source: Ministry of Treasury and Finance

ASSET 7: YÜREĞİR HEPP

Asset Overview

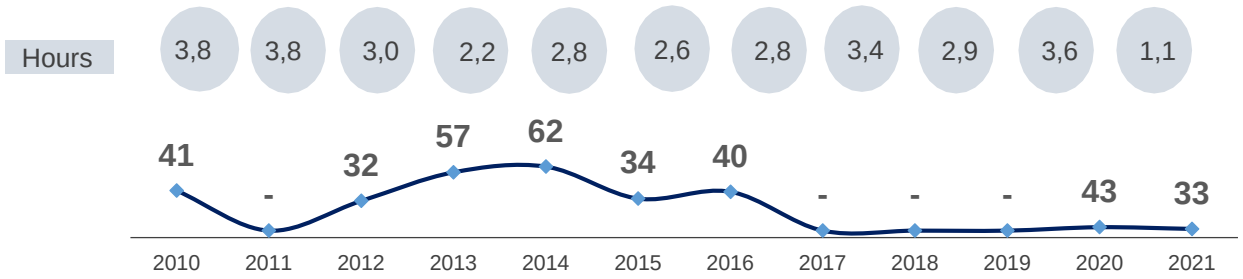
Source	Capacity	Location
	6 MWe	Adana

Key Technical Data

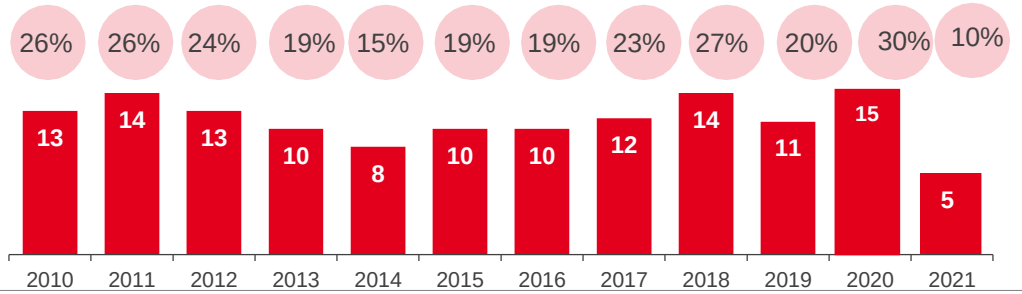
River Basin:	Seyhan river
Commercial operation date:	1972
License Validity:	2053
FIT Price (USD cent/MWh):	No FIT, Merchant risk
Purpose:	Irrigation, Energy
Source:	Run-of-river
Firm energy generation:	4 GWh/year
Generator supplier:	AEG
Turbine supplier:	Mailer
# of turbines:	1
Turbine type:	Kaplan
Turbine head height:	8.7 meters

Operational KPIs

Yearly avg. water flow (m^3/sec) and avg. working hours ('000)



Gross generation (GWh) and net capacity factor (%)



Source: Ministry of Treasury and Finance

ASSET 8: ÇAYIRHAN-A TPP

Asset Overview

Source	Capacity	Location
	476 MWe	Ankara

Key Technical Data

SCOPE OF PRIVATIZATION	**ÇAYIRHAN THERMAL POWER PLANT**, real properties within the use of Power Plant, movables and immovables within the use of Çayırhan Lignite Pit through **"Asset Sale";** and mining licenses numbered 23405 and 30963 and mining sites within the scope of these licenses through **"Transfer of Operating Rights"**
LOCATION (CİTY/DİSTRİCT)	ANKARA / NALLIHAN
DATE OF COMMISSION	2 units İN 1987, 1 unit in 1998, 1 unit in 1999 (TRANSFERRED TO EUAS IN JULY 2020)
POWER PLANT TYPE	LİGNİTE-FİRED
INSTALLED CAPACITY (MW)	620 MW
GENERATİON (MWH)	2020 937.662 2021 1.589.704
NUMBER OF UNITS X (UNIT CAPACITY)	2 x (160 MW) + 2 x (150 MW)
ANNUAL ELECTRICITY GENERATION CAPACITY (MWh)	5.431.200 MWh

Source: Ministry of Treasury and Finance

ASSET 9: TEKİRDAĞ-A CCGT

Asset Overview

Source	Capacity	Location
	476 MWe	Tekirdağ

Key Technical Data

PLANT NAME	TEKİRDAĞ-A COMBİNED CYCLE POWER PLANT
LOCATION (CİTY/DİSTRİCT)	TEKİRDAĞ / MARMARA EREĞLİSİ
DATE OF COMMISSION	JUNE 1999 (TRANSFERRED TO EÜAŞ İN JUNE 2019)
POWER PLANT TYPE	NATURAL GAS
INSTALLED CAPACITY (MW)	476
GENERATİON (MWH)	2020 1.010.576 2021 2.437.875
NUMBER OF UNITS X (UNIT CAPACITY)	2 X (160 MW) + 1 X (158 MW)
ANNUAL ELECTRICITY GENERATION CAPACITY	3.600.000 MWH
EFFICIENCY	51 %
GAS TURBINE SUPPLIER / MODEL	ABB / 13E2
STEAM TURBINE SUPPLIER	ABB

Source: Ministry of Treasury and Finance

ASSET 10: TEKİRDAĞ-B CCGT

Asset Overview

Source	Capacity	Location
	478 MWe	Tekirdağ

Key Technical Data

PLANT NAME	TEKİRDAĞ-B COMBİNED CYCLE POWER PLANT
LOCATION (CİTY/DİSTRİCT)	TEKİRDAĞ / MARMARA EREĞLİSİ
DATE OF COMMISSION	JUNE 1999 (TRANSFERRED TO EÜAŞ İN JUNE 2019)
POWER PLANT TYPE	NATURAL GAS
INSTALLED CAPACITY (MW)	478
GENERATİON (MWH)	2020 668.727 2021 1.804.138
NUMBER OF UNITS X (UNIT CAPACITY)	2 X (154 MW) + 1 X (170 MW)
ANNUAL ELECTRICITY GENERATION CAPACITY (MWh)	3.600.000
EFFICIENCY	50,48 %
GAS TURBINE SUPPLIER / MODEL	SIEMENS / V.94.2
STEAM TURBINE SUPPLIER	SIEMENS KN

Source: Ministry of Treasury and Finance

ASSET 11: TURKISH ELECTRICITY TRANSMISSION CORPORATION

Privatization Method
Initial Public Offering for certain amount

Privatization High Council decisions dated
2 July 2021

100.341 MW Generation Capacity	**331,5 TWh** Total Generated Electricity Amount	**329,6 TWh** Total Consumed Electricity Amount
17.063 Staff 8.149 TEIAS 8.914 Service Procurement	**1.366 Substations** 770 Substations owned by TEIAS	**72.108 KM Transmission Line** 71.778 KM OHL 589 KM Cable 184 KM Submarine Cable

Source: Ministry of Treasury and Finance

MOTORWAY
SECTOR

SUMMARY OF MOTORWAY PORTFOLIO

Project No	Highway	Length (km)	Guarantee Car Equivalent AADT	Contract Type	Tender Criteria	Investment Cost (Million Euro)	Contract Duration (Years)	Location
1	Ankara-Kırıkkale-Delice	120	Section 1: 46.000 Section 2: 25.000	BOT	Minimum Toll Rate	605	20	Ankara-Yozgat
2	Antalya-Alanya	122	45.000	BOT	Minimum Toll Rate	970	20	Antalya-Alanya

Asset No	Highway	Length (km)	Guarantee Car Equivalent AADT	Contract Type	Tender Criteria	Investment Cost (Million Euro)	Contract Duration (Years)	Location
1-9	Motorway (x7) and Bridge (x2)	2119	-	Privatization	Maximum Rent To Be Paid To The Government	-	-	Various

Source: Ministry of Transport and Infrastructure, Ministry of Treasury and Finance.

Exchange Rate : 1€= 9.5₺

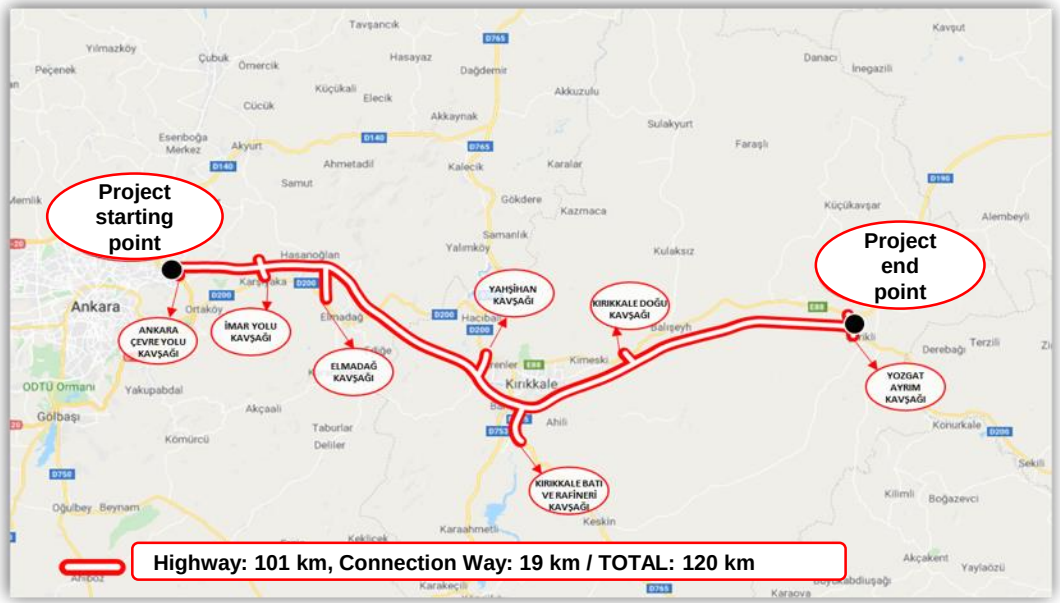
PROJECT 1

ANKARA-KIRIKKALE-DELICE HIGHWAY (BOT)

Project Overview

Location	Ankara-Kırıkkale-Yozgat
Total Length	120 KM
Guarantee (Car AADT)	46.000

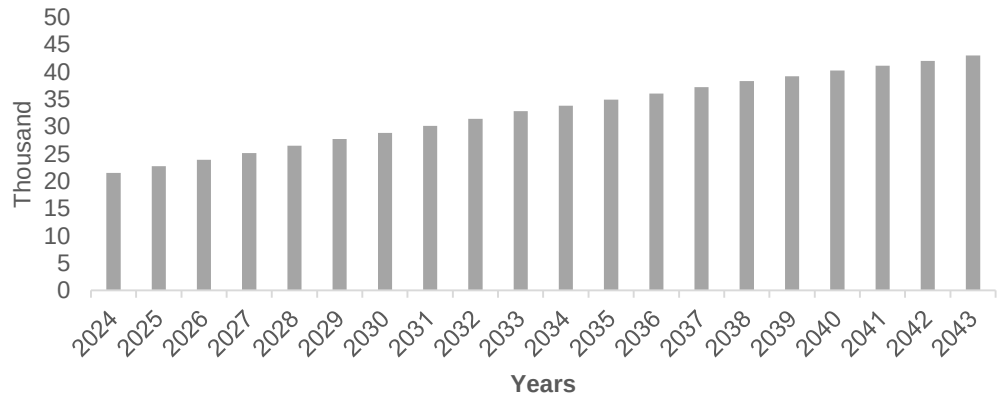
605 Million (€)



Project Snapshot

Contract Type	Built-Operate-Transfer
Tender Criteria	Minimum Toll Rate
Payment Mechanism	Toll Revenues
Governing Law	3996 BOT Law
Contracting Authority	Directorate General of Highways
Construction Period	3 years
Contract Duration	20 years
Indicative Investment Amount	605 Million Euro
Expropriation Responsibility	Shared between Public (50%) and SPV (50%)
Expropriation Cost	137 Million Euro
Total Length (km)	101 KM + 19 KM = 120 KM
Minimum Revenue Guarantee	Section-1: 46.000 / Section-2: 25.000 (AADT)
Revenue Sharing with Government	50% revenue share (in case of traffic exceeding the guarantee)

Car Equivalent AADT



Source: Ministry of Transport and Infrastructure Exchange Rate : 1€= 9.5₺

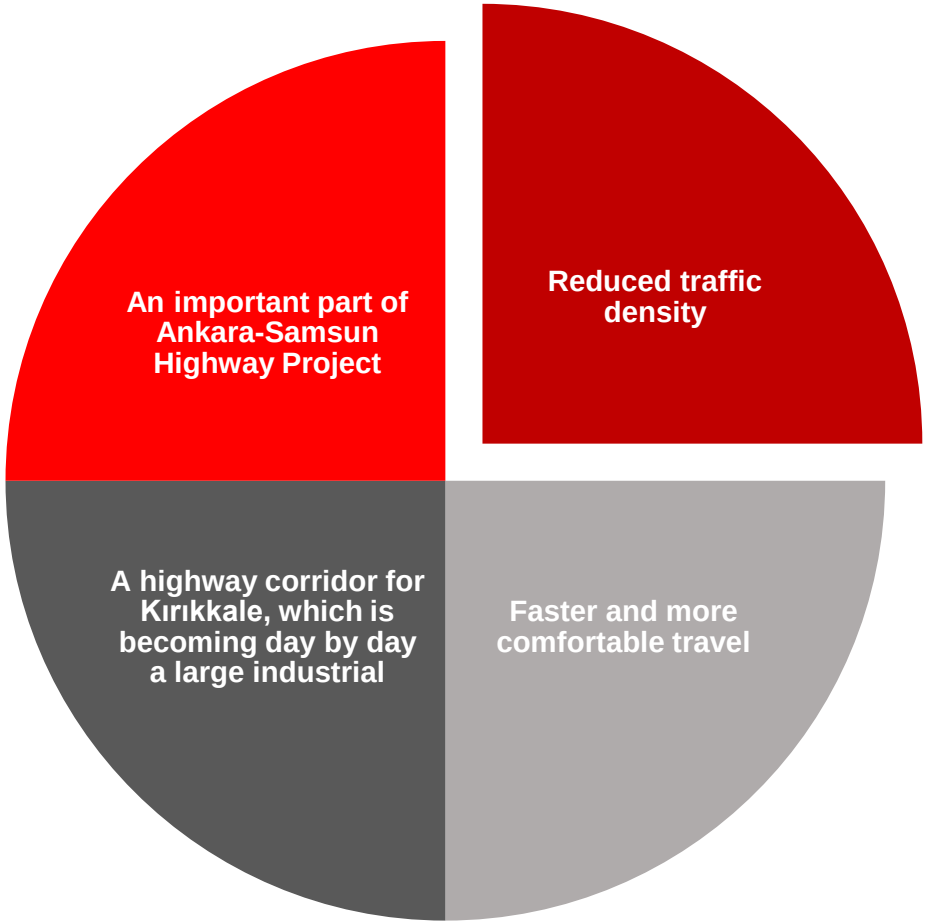
PROJECT 1

ANKARA-KIRIKKALE-DELICE HIGHWAY (BOT)

Revenue Stream: Tolls

	Car	Medium	Bus	Truck	Trailer
Toll Coefficients	1.0	1.60	1.9	2.52	3.18
Toll Rates per KM (€)	0.06	0.096	0.114	0.151	0.191
Toll Rates per Section (€)	3.69 4.08	5.91 6.53	7.01 7.75	9.30 10.28	11.74 12.98

Project Rationale



Source: Ministry of Transport and Infrastructure Exchange Rate : 1€= 9.5₺

PROJECT 1

ANKARA-KIRIKKALE-DELICE HIGHWAY (BOT)

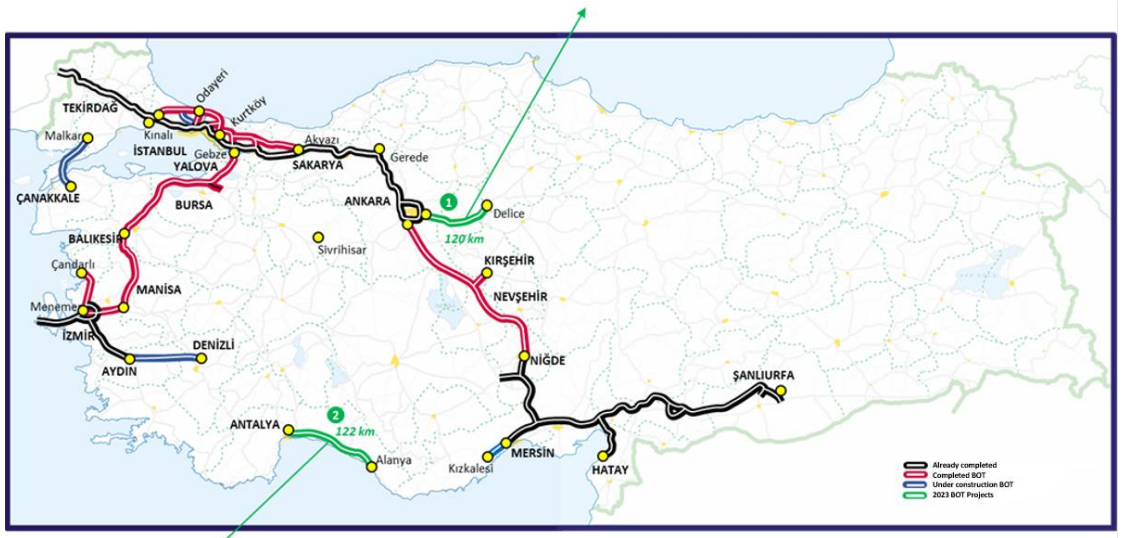
Project Details

PROJECT CHARACTERISTICS	LENGTH (M) / NUMBER
Platform viaducts	3.679 m x 2
Tube tunnels	3.656 m x 2
Service Facilities	3
Intersections	7

Revenue Stream: Highway Service Facilities

FACILITIES	REVENUE (EURO)
Facility-1	12.63 Million
Facility-2	4.73 Million
Facility-3	12.63 Million

Ankara-Kırıkkale-Delice Highway



Antalya-Alanya Highway

Maintenance and Operation Costs

OPERATION COST DETAILS	COST/YEAR/KM (EURO)
Routine maintenance	18.387 €
Winter maintenance	9.035 €
Periodical heavy maintenance	300.000 €
Operating Cost	154.525 €
Total	481.948 €

Source: Ministry of Transport and Infrastructure Exchange Rate : 1€= 9.5₺

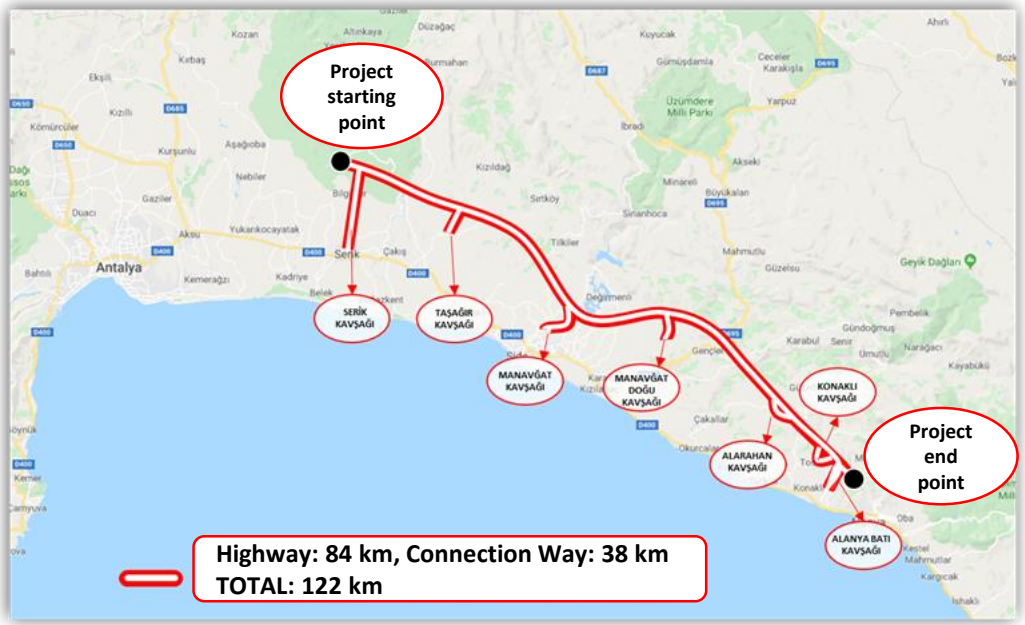
PROJECT 2

ANTALYA-ALANYA HIGHWAY (BOT)

Project Overview

Location	Antalya
Total Length	122 KM
Guarantee (Car AADT)	45.000

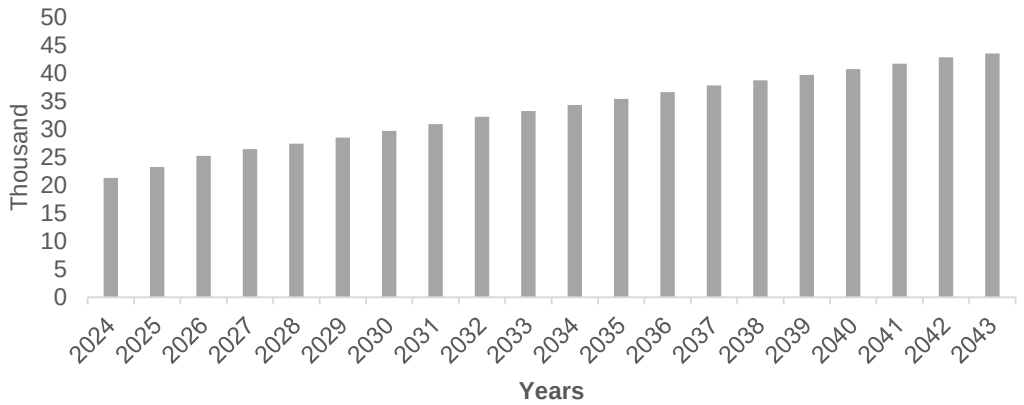
970 Million (€)



Project Snapshot

Contract Type	Built-Operate-Transfer
Tender Criteria	Minimum Toll Rate
Payment Mechanism	Toll Revenues
Governing Law	3996 BOT Law
Contracting Authority	Directorate General of Highways
Construction Period	3 years
Contract Duration	20 years
Indicative Investment Amount	970 Million Euro
Expropriation Responsibility	Shared between Public (50%) and SPV (50%)
Expropriation Cost	136 Million Euro
Total Length (km)	84 KM + 38 KM = 122 KM
Minimum Revenue Guarantee	45.000 (AADT)
Revenue Sharing with Government	50% revenue share (in case of traffic exceeding the guarantee)

Car Equivalent AADT



Source: Ministry of Transport and Infrastructure Exchange Rate : 1€= 9.5₺

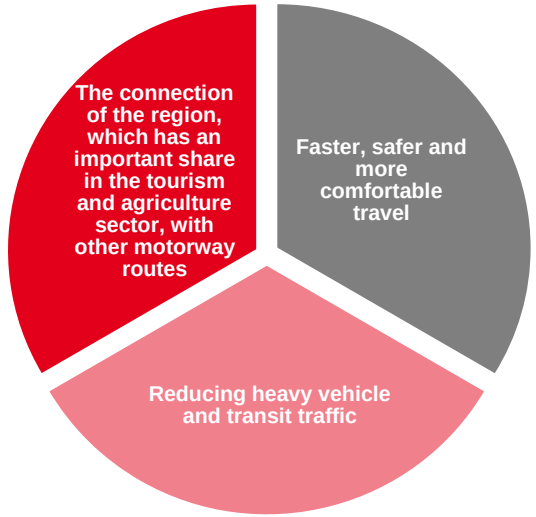
PROJECT 2

ANTALYA-ALANYA HIGHWAY (BOT)

Revenue Stream: Tolls

	Car	Medium	Bus	Truck	Trailer
Toll Coefficients	1.0	1.60	1.9	2.52	3.18
Toll Rates per KM (€)	0.07	0.112	0.133	0.176	0.223
Toll Rates per Section (€)	9.22	14.76	17.52	23.24	29.33

Project Rationale



Source: Ministry of Transport and Infrastructure Exchange Rate : 1€= 9.5₺

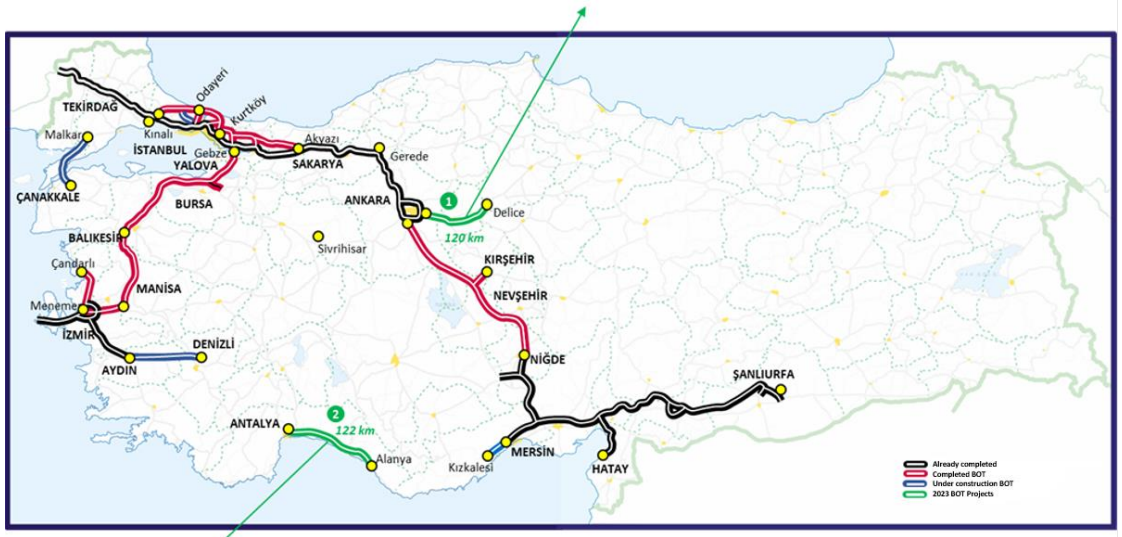
PROJECT 2

ANTALYA-ALANYA HIGHWAY (BOT)

Project Details

PROJECT CHARACTERISTICS	LENGTH (M) / NUMBER
Platform viaducts	7.480 m x 2
Tube tunnels	11.167 m x 2
Service Facilities	4
Intersections	7

Ankara-Kırıkkale-Delice Highway



Antalya-Alanya Highway

Revenue Stream: Highway Service Facilities

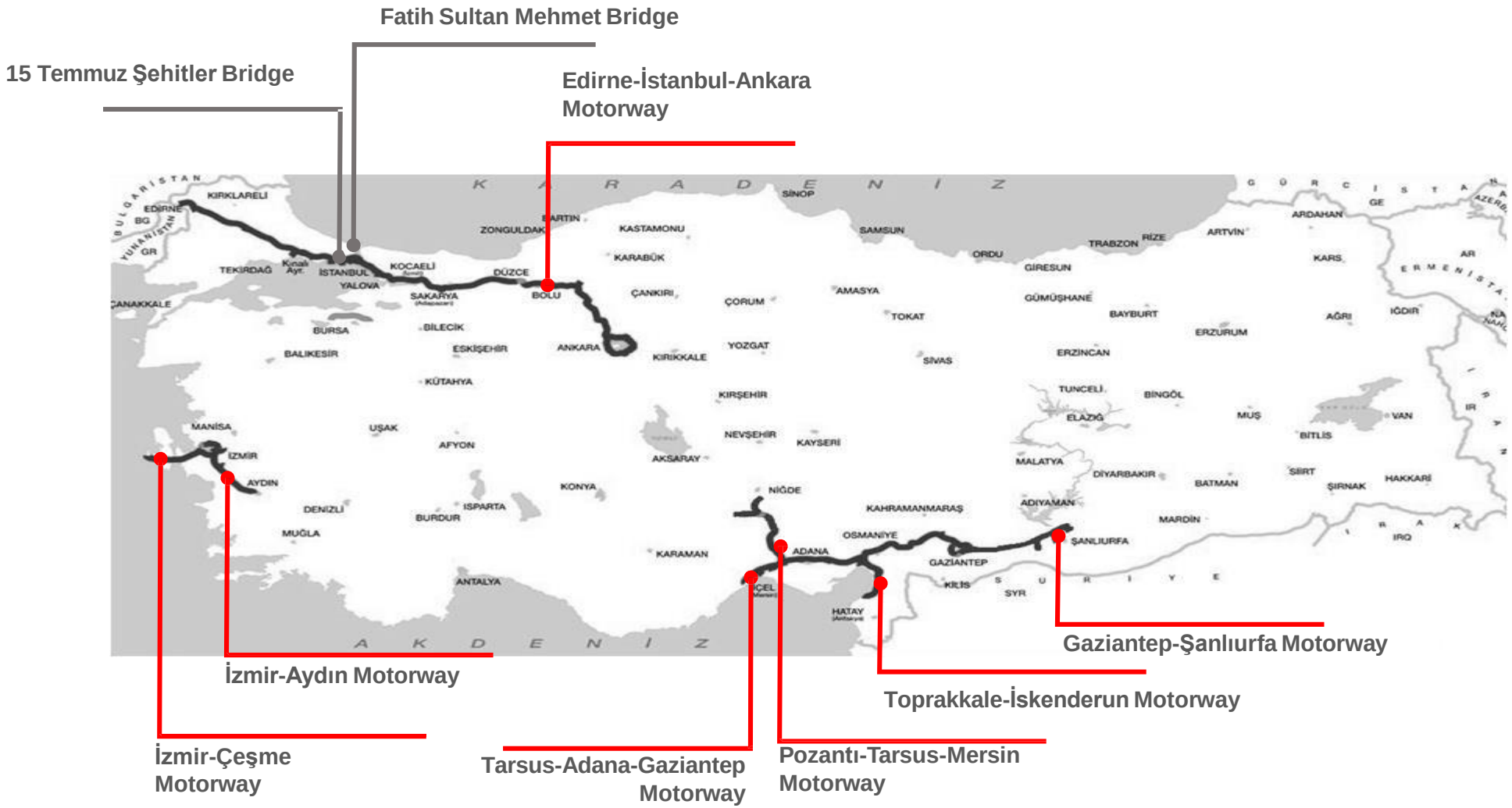
FACILITIES	REVENUE (EURO)
Facility-1	3.15 Million €
Facility-2	7.90 Million €
Facility-3	3.15 Million €
Facility-4	3.15 Million €

Maintenance and Operation Costs

OPERATION COST DETAILS	COST/YEAR/KM (EURO)
Routine maintenance	11.934 €
Winter maintenance	1.527 €
Periodical heavy maintenance	296.210 €
Operating Cost	144.315 €
Total	453.986 €

Source: Ministry of Transport and Infrastructure Exchange Rate : 1€= 9.5₺

ASSET 1-9: PRIVATIZATION PORTFOLIO



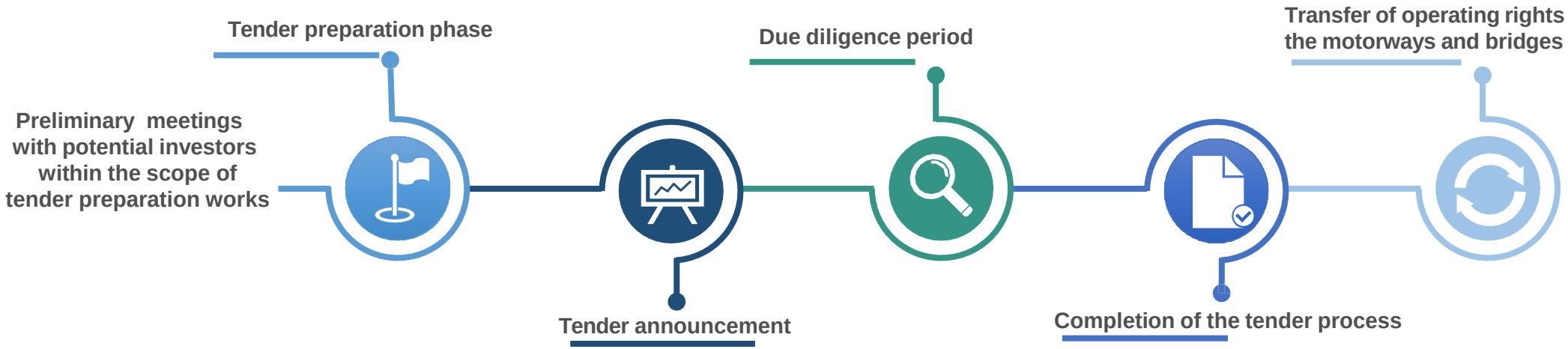
Source: Ministry of Treasury and Finance

GENERAL OVERVIEW PRIVATIZATION

Motorways and Bridges within the Scope of Privatization

Transaction	• **Motorways and Bridges** have been placed on the privatization program as to the Privatization High Council decisions dated 19/04/2007 and numbered 2007/25.
Portfolio/Scope of Presentation	• The privatization portfolio includes; maintenance and operation facilities, service facilities and other goods and service production units and assets on the motorway. Seven highways and two bridges included has a total length of 2.119 km. • The construction, maintenance, repair works of the Motorways and Bridges are currently carried out by KGM.
Tender Process	• Operating rights of highways and bridges will be transferred for 25 years.

Contemplated Privatization Process



Source: Ministry of Treasury and Finance

REVENUE PERFORMANCE OF THE PORTFOLIO

VEHICLE NUMBERS AND INCOME STATEMENT ON THE BASIS OF SECTIONS (2021)

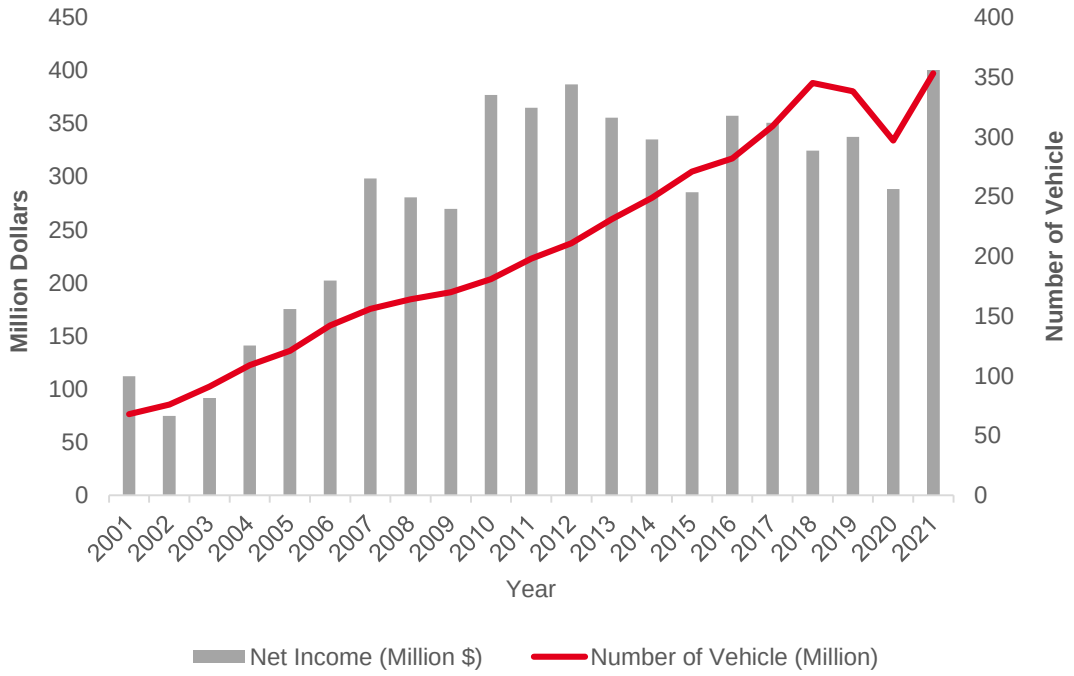
SECTIONS	NUMBER OF VEHICLES	GROSS INCOME (Dollar)
Edirne-İstanbul (Mahmutbey)	92.179.549	72.565.120
İstanbul (Çamlıca) - Ankara	167.943.036	229.376.660
Niğde-Pozantı-Mersin-Adana (Batı Kavşağı)	28.321.845	35.219.563
Adana (Doğu Kavşağı)- İskenderun- Şanlıurfa	32.377.379	40.071.088
İzmir-Çeşme	11.429.069	7.217.983
İzmir-Aydın	20.940.145	15.845.397
Boğaziçi Bridge (15 Temmuz Şehitler Bridge)	43.216.332	34.505.883
Faith Sultan Mehmet Bridge	42.927.710	33.364.818

Motorway Total	**353.191.023**	**400.295.811**
Bridges Total	**86.144.042**	**67.870.701**
TOTAL	**439.335.065**	**468.166.512**

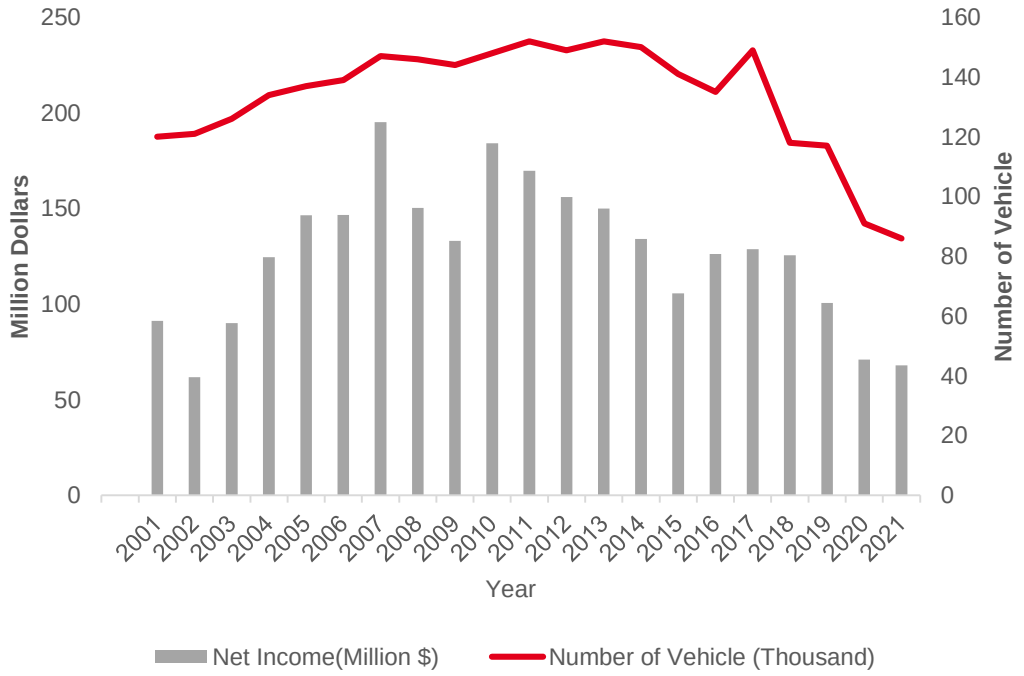
Source: Ministry of Treasury and Finance

REVENUE PERFORMANCE OF THE PORTFOLIO

Motorways



Bridges



Net income: 18% VAT was deducted when calculating the motorway net income, 18% VAT and 10% Municipality Share were deducted when calculating the net income of bridges. Number of vehicles passing over the bridges include vehicles passing on both directions

Source: Ministry of Treasury and Finance

MARITIME
SECTOR

SUMMARY OF MARITIME PORTFOLIO

Project/ Asset No	Marina	Yacht Capacity	Dock Length (m)	Location	Contract Type	Investment Cost (Million Euro)	Contract Duration (Years)	Tender Criteria
1	Kalamış	1.511	1.383	Istanbul	TOR	TBD	40	One time fixed payment with 4 years installement
2	Demre	600	287	Antalya	BOT	4.21	31.5	Maximum Yearly Rent to be Paid to Goverment
3	Lapseki	250	709	Çanakkale	BOT	4.21	31.5	Maximum Yearly Rent to be Paid to Goverment
4	Çeşme-Şifne	460	650	Izmir	BOT	10.52	32.5	Maximum Yearly Rent to be Paid to Goverment

Project/ Asset No	Port	Capacity	Dock Length (m)	Location	Contract Type	Investment Cost (Million Euro)	Contract Duration (Years)	Tender Criteria	Total Area (m^2)
5	Marmaraereğlisi	8.5 million tons/year	750	Tekirdağ	TOR	-	45	One time fixed payment with 4 years installement	1.468.998
6	Filyos	25 million Tonnes/year	1380	Zonguldak	BOT	80	15	Maximum Yearly Rent to be Paid to Goverment	459.000
7	Çandarlı Port	4 million TEU/year	2000	İzmir	BOT	752	-	-	3.000.000

Project No	Project	Excavation Volume (1000 m^3)	Length (km)	Location	Contract Type	Investment Cost (Billion Euro)	Contract Duration (Years)	Tender Criteria
8	Canal Istanbul	1.155.668	45	Istanbul	BOT	9.78	18	-

Source: Ministry of Transport and Infrastructure, Ministry of Treasury and Finance Exchange Rate : 1€= 9.5₺

GENERAL OVERVIEW PRIVATIZATION

Privatization Opportunities for Ports

Transaction

- Ports, business units and assets of Turkish Maritime Administration and certain port projects owned by Republic of Turkey Ministry of Treasury and Finance have been placed on the privatization agenda of **Privatization Administration of Turkey** ("PA").

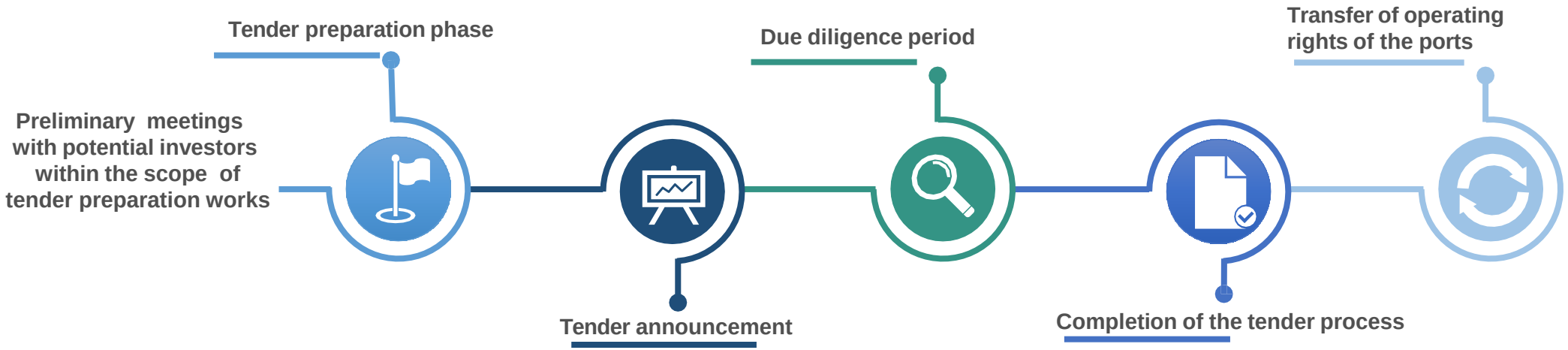
Portfolio

- The privatization portfolio includes Fenerbahçe-Kalamış Marina and Marmaraereğlisi Port Project.
- Each asset with its strategic location offers significant value creation opportunities to the investors willing to enter into Turkish market with a significant foothold.

Tender Process

- This document provides preliminary technical and operational data on **marina** and **port** on the privatization agenda. The privatization tenders of the said marinas and ports are planned to be announced in **2022.**

Contemplated Privatization Process



Source: Ministry of Treasury and Finance

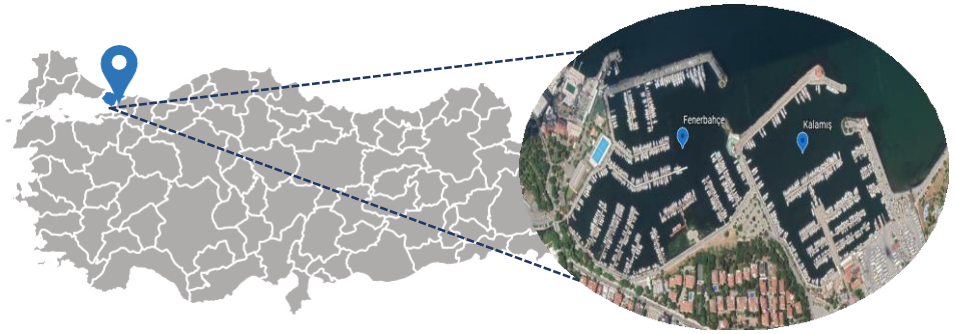
1) ASSET

KALAMIŞ MARINA (PRIVATIZATION)

Asset Overview

Port Type	Capacity	Location
	1,511 yachts	İstanbul
Total port area	**Operation date**	**Operator**
342,884 m²	1987	Private

Kalamış Marina - İstanbul



Key Technical Data

	Current	Potential
Mooring capacity/sea:	1,291	1,680
Mooring capacity/land:	220	220
Dock length:	1,383 m	
Piled jetty length:	1,280 m	
Floating jetty length:	795 m	
Car parking area:	350	c.550
Maximum water depth:	6.5 m	6.5 m

	Current	Potential*
Total	342,884 m²	437,789 m²
Sea	233,244 m²	314,541 m²
Port	103,529 m²	123,248 m²
Total closed area construction	7,893 m²	14,539 m²
Rentable area (Commercial &/or tourism)	7,005 m²	14,539 m²

Construction Constraints		
	Commercial & touristic area	68%
	Touristic area	20%
	Base area for a single building	750 m²

(*): Current zoning plan would allow to investor to expand current levels to potential after privatization.

Source: Ministry of Treasury and Finance

2) PROJECT

DEMRE MARINA (BOT)

Project Overview

Location	Antalya
Yacht Capacity	600

4.21 Million (€)

Project Snapshot

Contract Type	Built-Operate-Transfer
Tender Criteria	Maximum Yearly Rent to be Paid to Government
Governing Law	3996 BOT Law
Contracting Authority	Directorate General of Infrastructure Investments
Indicative Investment Amount	4.21 Million Euro
Construction Period	18 months (estimated)
Operation Duration	28 years 6 months
Contract Duration	30 years
Expropriation Responsibility	In case of a need for expropriation, its cost will be covered by the company in charge.
Yacht Capacity	400 (moored) + 200 (on land) = 600 (total)
Revenue Sharing with Government	Doesn't exist

Source: Ministry of Transport and Infrastructure Exchange Rate : 1€= 9.5₺

Tender is completed but not finalized

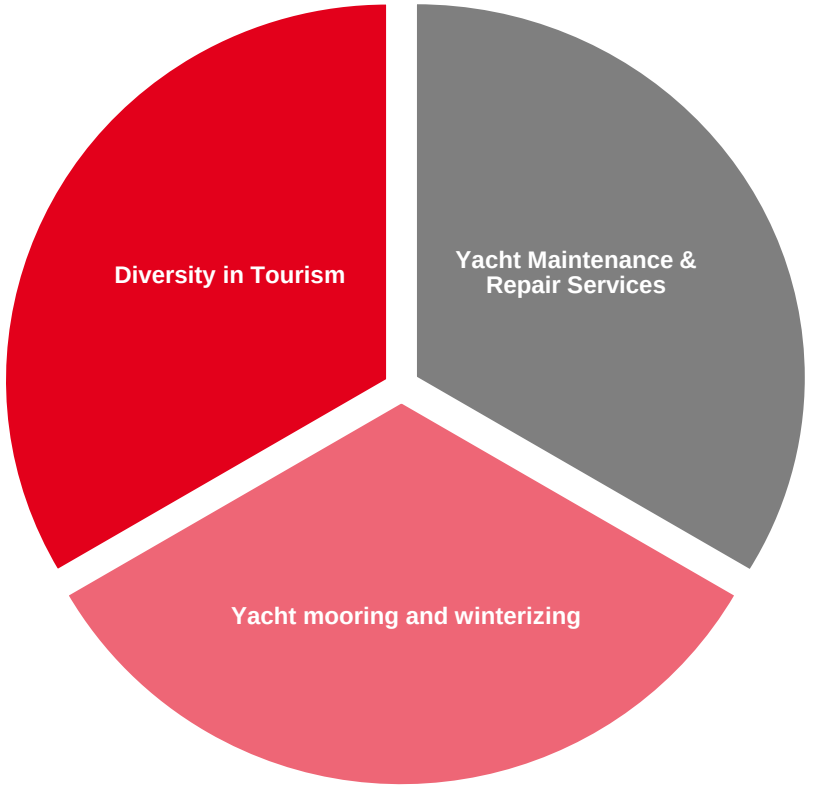
2) PROJECT

DEMRE MARINA (BOT)

Project Details

PROJECT CHARACTERISTICS	LENGTH (M)
Main Breakwater	958 (already completed)
Secondary Breakwater	281 (already completed)
Dock	287 (already completed)

Project Rationale



Source: Ministry of Transport and Infrastructure

Tender is completed but not finalized

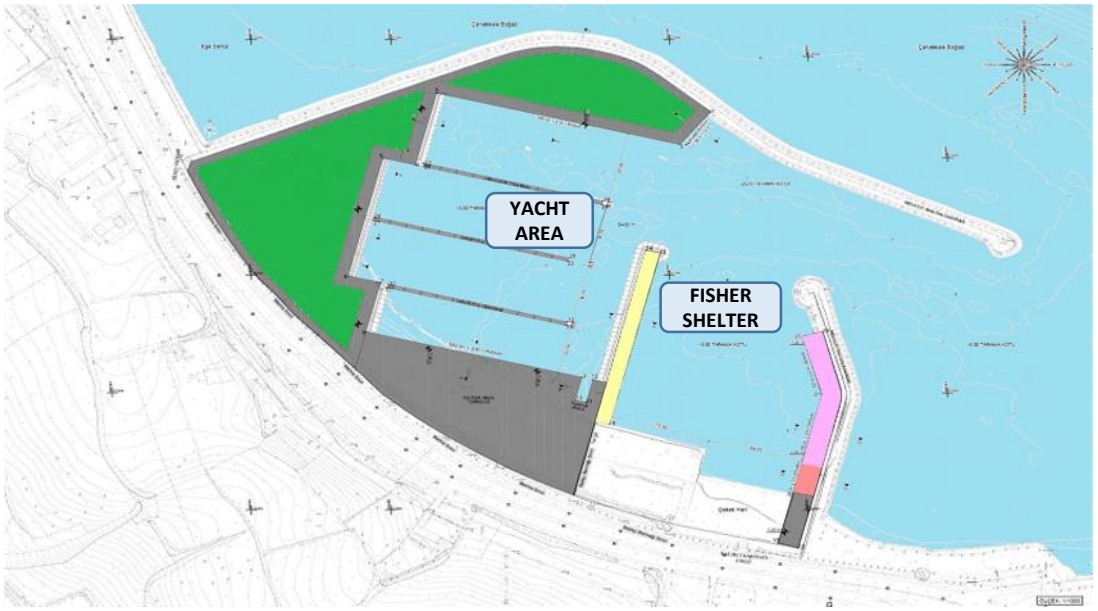
3) PROJECT

LAPSEKI MARINA (BOT)

Project Overview

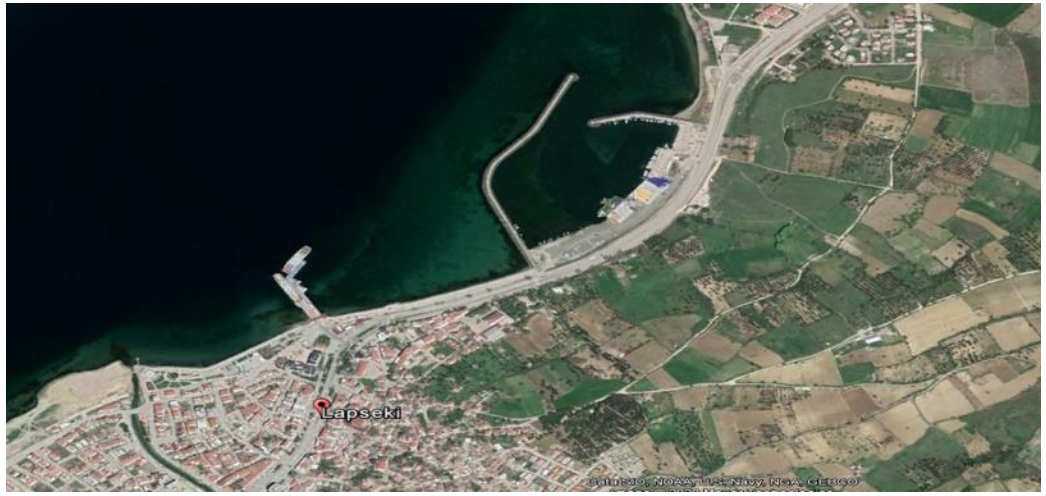
Location	Çanakkale
Yacht Capacity	250

4.21 Million (€)



Project Snapshot

Contract Type	Built-Operate-Transfer
Tender Criteria	Maximum Yearly Rent to be Paid to Government
Governing Law	3996 BOT Law
Contracting Authority	Directorate General of Infrastructure Investments
Indicative Investment Amount	4.21 Million Euro
Construction Period	18 months (estimated)
Operation Duration	28 years 6 months
Contract Duration	30 years
Expropriation Responsibility	In case of a need for expropriation, its cost will be covered by the company in charge.
Yacht Capacity	200 (moored) + 50 (on land) = 250 (total)
Revenue Sharing with Government	Doesn't exist



Source: Ministry of Transport and Infrastructure Exchange Rate : 1€= 9.5₺

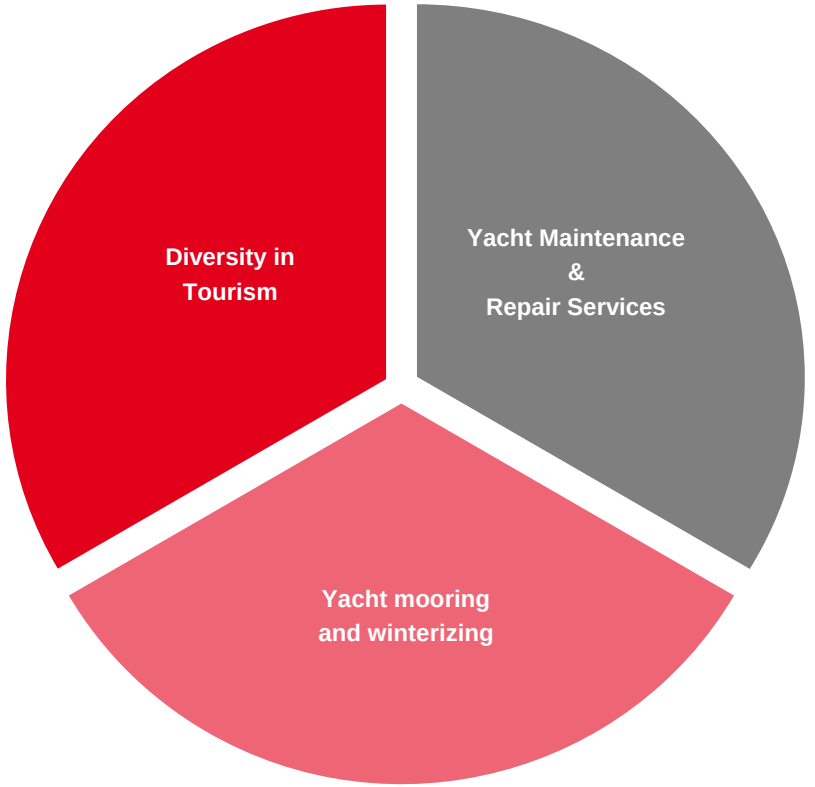
3) PROJECT

LAPSEKI MARINA (BOT)

Project Details

PROJECT CHARACTERISTICS	LENGTH (M)
Main Breakwater	690
Secondary Breakwater	250
Dock	285 m + 424 m + 408 m (floating dock)

Project Rationale



Source: Ministry of Transport and Infrastructure

4) PROJECT

ÇEŞME ŞIFNE MARINA (BOT)

Project Overview

Location	İzmir
Yacht Capacity	460

10.52 Million (€)

Project Snapshot

Contract Type	Built-Operate-Transfer
Tender Criteria	Maximum Yearly Rent to be Paid to Government
Governing Law	3996 BOT Law
Contracting Authority	Directorate General of Infrastructure Investments
Indicative Investment Amount	10.52 Million Euro
Construction Period	30 months (estimated)
Operation Duration	27 years 6 months
Contract Duration	30 years
Expropriation Responsibility	In case of a need for expropriation, its cost will be covered by the company in charge.
Yacht Capacity	360 (moored) + 100 (on land) = 460 (total)
Revenue Sharing with Government	Doesn't exist

Source: Ministry of Transport and Infrastructure Exchange Rate : 1€= 9.5₺

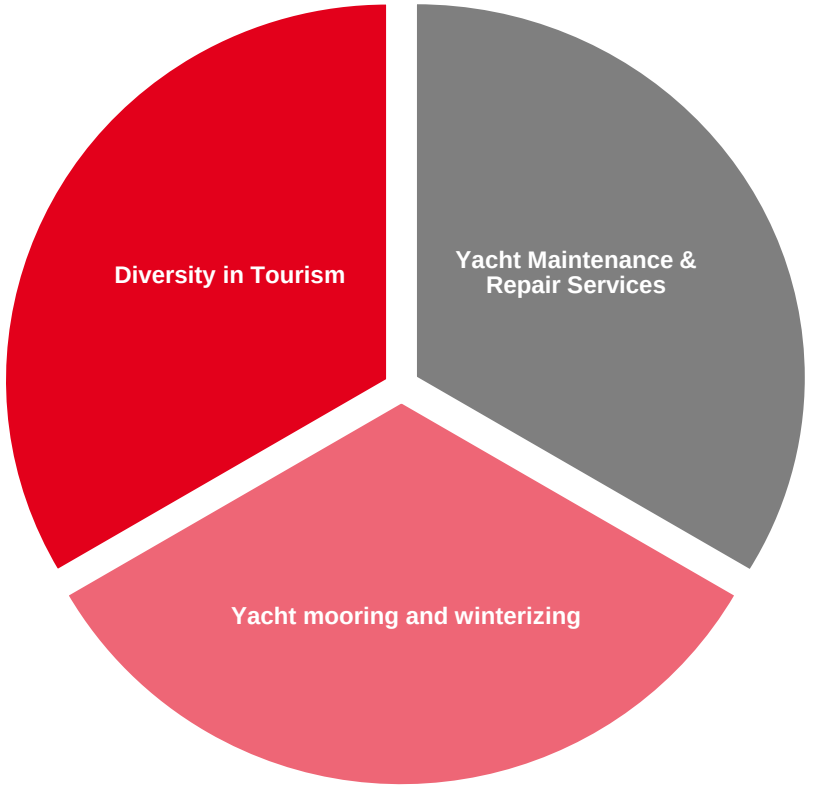
4) PROJECT

ÇEŞME ŞIFNE MARINA (BOT)

Project Details

PROJECT CHARACTERISTICS	LENGTH (M)
Main Breakwater	700
Secondary Breakwater	100
Dock	650 Total (540 + 110)
Floating Pier	585

Project Rationale



Source: Ministry of Transport and Infrastructure

5) ASSET

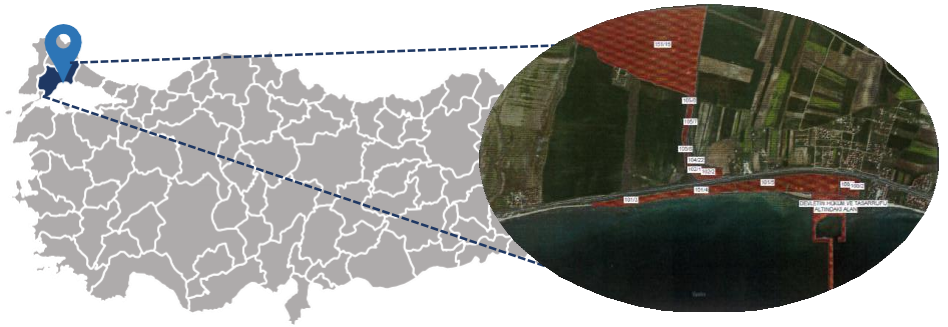
MARMARAEREĞLİSİ PORT PROJECT (PRIVATIZATION)

Asset Overview

Port Type	Capacity	Location
	8.5 mn tons	Tekirdağ

Total project area	Operation date	Operator
1,468,998 m²	Under construction	--

Marmaraereğlisi Port Project - Tekirdağ



Key Technical Data

	Port Area	Sea Area	Other Area
Total	589,695 m²	873,056 m²	6,247 m²
Emax	0.15x	0.15x	0.15x
Hmax	No limit	No limit	No limit

Construction date:	2002
Completion status:	%38
Dock length:	750 m
Liquid capacity:	4.5 mn ton/year
Discharge capacity:	4.0 mn ton/year
Ro-Ro vehicle capacity:	100,000
Backfield area[1]:	576,114 m²

Total Container Handling (mn TEU)	2018	2019	2020	CAGR (%)
Mediterranean	**2.4**	**2.7**	**2.8**	**8.2%**
Marmara	**6.8**	**7.2**	**7.0**	**1.4%**
Tekirdağ	1.1	1.4	1.4	**15.4%**
Aegean	1.6	1.6	1.7	**4.9%**
Black Sea	0.1	0.1	0.1	**18.9%**
TOTAL	**10.8**	**11.5**	**11.6**	**3.5%**

(1) Including logistic area.
(2) Zoning plan preparation phase completed. Investor winning the privatization tender will develop the port.

Source: Ministry of Treasury and Finance

5) ASSET

MARMARAEREĞLISI PORT PROJECT INVESTMENT HIGHLIGHTS

Strategic Location

Advantageous location; proximity to Istanbul, Edirne, Tekirdağ cities of Turkey and also EU countries Greece and Bulgaria.

Capacity Enhancement and Utilization of Idle Assets

Port project with a significant backfield area to be developed as a logistics center which would serve to the organized industrial zones around the port location

Proximity to Industrial Zones

Expectation of sustainable port traffic due to the proximity to Tekirdağ industrial zones.

Port Backfield Area

Contemplated zoning plan regarding backfield area providing logistics center investment opportunities.

Increasing Demand

Scale up in port operations as growth of regional industry zones spurring demand for port services.

Source: Ministry of Treasury and Finance

6) PROJECT

FILYOS PORT (BOT)

Project Overview

Location — Zonguldak

Freight Handling Capacity — 25 Million Tonnes/year

80 Million (€)

Project Snapshot

Contract Type	Built-Operate-Transfer
Tender Criteria	Maximum Yearly Rent to be paid to Government
Payment Mechanism	Harbor Operation Revenues and Rent Revenues
Governing Law	3996 BOT Law
Contracting Authority	Directorate General of Infrastructure Investments
Construction Period	2 years
Contract Duration	15 years
Indicative Investment Amount	80 Million Euro
Expropriation Cost	5 Million Euro
Expropriation Responsibility	Shared between government and SPV (Rate tbd)
Total Handling Capacity	25.000.000 TEU/Year
Revenue Sharing with Government	50 % after guaranteed revenue

Source: Ministry of Transport and Infrastructure Exchange Rate : 1€= 9.5₺

6) PROJECT

FILYOS PORT (BOT)

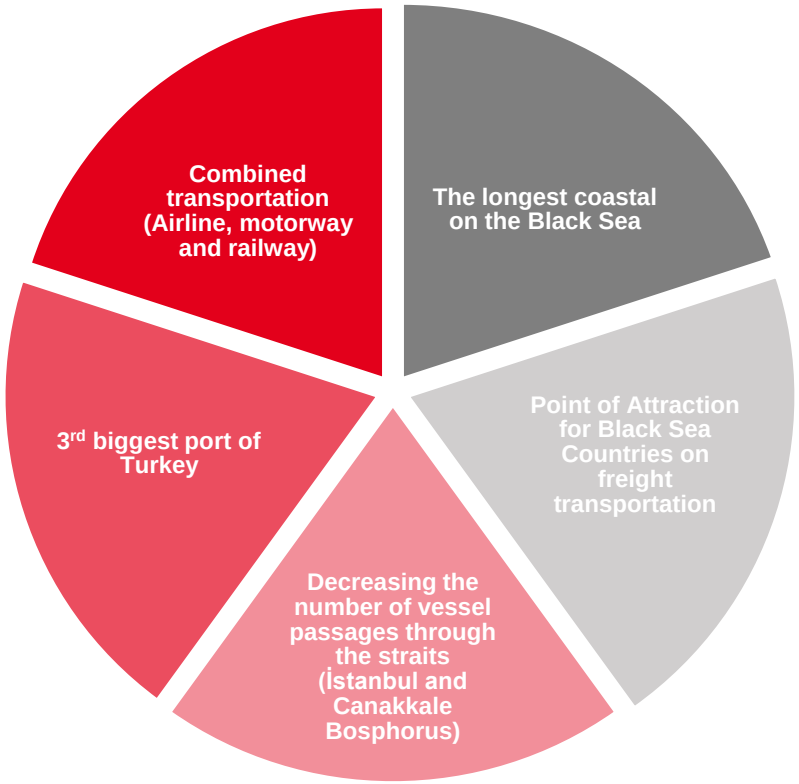
Project Details

TYPE OF CARGO	PORT ELEMENT	PHASE-1 2025	PHASE-2 2030	P-3 2035
Dry Bulk	Quay Length	485 m	700 m	700 m
	Terminal Area	24 ha	27 ha	31 ha
Container	Quay Length	175 m	525 m	700 m
	Terminal Area	7 ha	26.3 ha	35 ha
Break Bulk	Quay Length Iron and Steal	200 m	200 m	200 m
	Quay Length Other Cargo	520 m	520 m	690 m
	Terminal Area	14.9 ha	15.1 ha	18.3 ha

Project Capacity

TYPE OF CARGO	PHASE-1 2025	PHASE-2 2030	P-3 2035
Dry Bulk	4,752,796 tons	5,718,370 tons	10,012,249 tons
Container	127,718 TEU	436,090 TEU	932,576 TEU
Break Bulk	2,099,694 tons	2,898,827 tons	3,660,368 tons

Project Rationale



Source: Ministry of Transport and Infrastructure

7) PROJECT

ÇANDARLI PORT PROJECT DEVELOPMENT

Previous Studies Regarding the Çandarlı Port Project

- Within the scope of the tender held in 2011, the construction of the breakwater of Çandarlı Port has been started in 2014 with a contract value of 237 million TL, with its provisional acceptance.
- A tender was made in 2013 for the **2,000 m long and 1,000 m wide quay**, superstructure construction, dredging activities and field filling planned to be built with the build-operate-transfer model in the port, where the breakwater construction was completed, but no bids could be received.
- Within the framework of the approved implementation and zoning plan of Çandarlı Port, which has a natural depth of 18 m; It is aimed to reach a total capacity of 4 million TEU/year in 3 stages:
  1. Stage: 1 million TEU/year
  2. Stage: 2 million TEU/year
  3. Stage: 1 million TEU/year
- A total investment of **752 million Euros** is projected, with infrastructure and superstructure investments of 380 million Euros, equipment and marine vehicles investments of 372 million Euros.
- The construction of the highway connection was started by the General Directorate of Highways, and the railway connection was started by TCDD.
- The area, which has a fairly flat structure, is located in a suitable area for industrial plant construction.

Joint Evaluation of Çandarlı and İzmir Ports

- Located in the north of İzmir, within the borders of Zeytindağ and Çandarlı, the port is planned to serve as **the main port (Hub-Port) on the main container transportation lines** passing through the Mediterranean and meeting the container loads in the region due to the capacity constraints of the İzmir Port.
- **It is aimed to increase potential investor interest and create a permanent solution for the region by evaluating Çandarlı Port, which is designed as a container port and can easily meet the increasing freight traffic due to its location, planned capacity and depth, together with İzmir Port.**

Source: Ministry of Transport and Infrastructure

8) PROJECT

CANAL ISTANBUL (BOT)

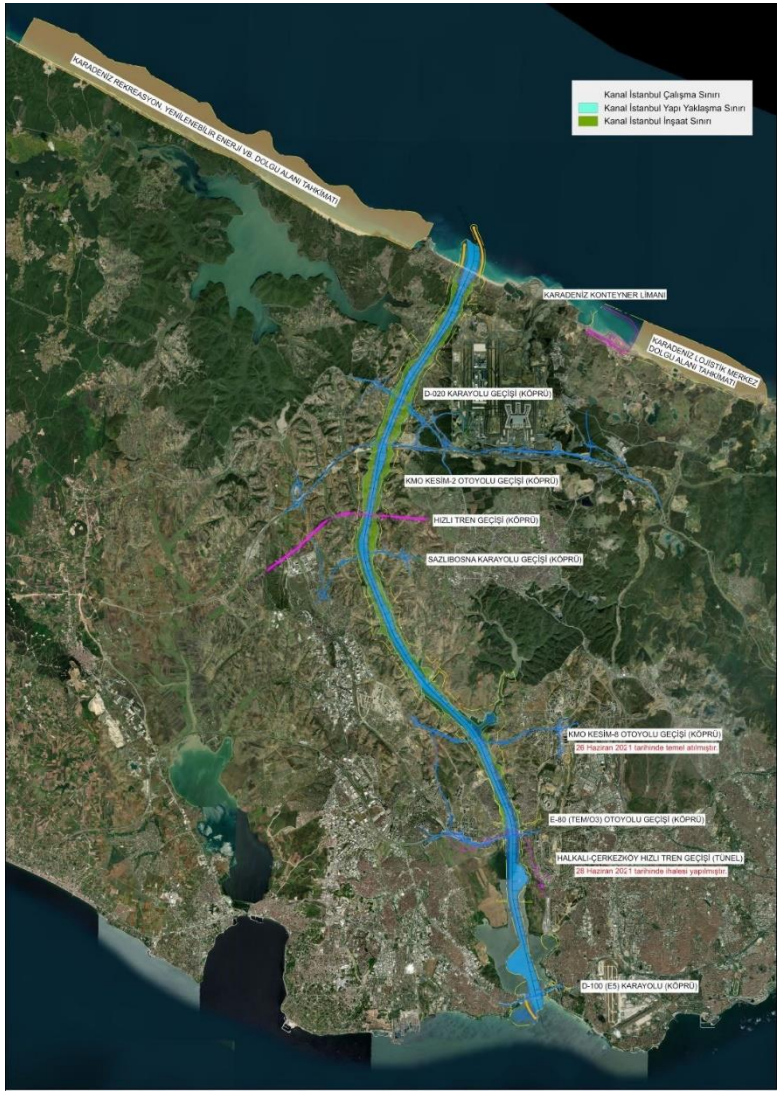
Project Overview

Location	Istanbul
Length	45 KM
Minimum Width	275 M

12.78 Billion (€)

Project Snapshot

Contract Type	Built-Operate-Transfer
Tender Criteria	To be determined (duration, income, project etc.)
Payment Mechanism	Fees
Governing Law	3996 BOT Law
Contracting Authority	Directorate General of Infrastructure Investments
Construction Period	5 years
Expected Contract Duration	18 years
Indicative Investment Amount	12.78 Billion Euro
Expropriation Cost	882 Million Euro
Expropriation Responsibility	Government or SPV (not defined yet)
Total Canal Length	45 KM
Minimum Canal Width	275 M
Minimum Canal Depth	21 M
Revenue Sharing with Government	To be determined (during the tender process)



Source: Ministry of Transport and Infrastructure Exchange Rate : 1€= 9.5₺

8) PROJECT

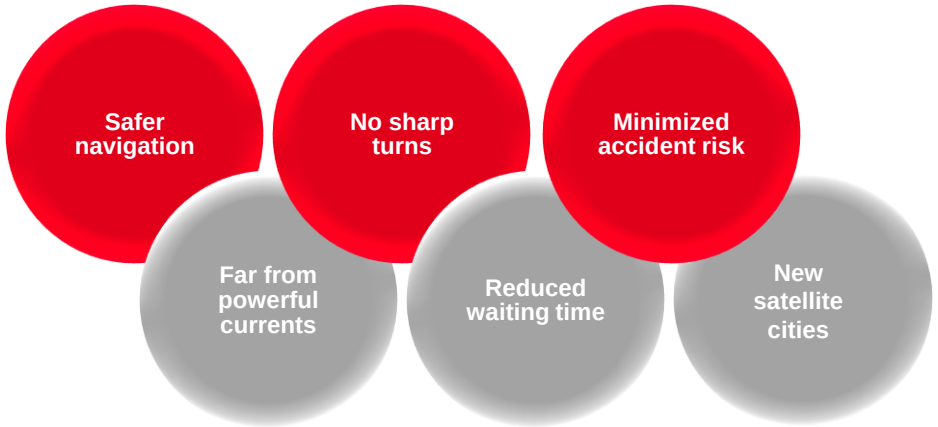
CANAL ISTANBUL (BOT)

Project Details

VESSEL TYPE	LENGTH-WIDTH-DRAFT	DWT	FULLY LOADED TONNAGE
Oil Tanker	275-48-17 m	145000	176000
Container	350-49-16 m	120000	185700

EXCAVATION	AREA (1000 m2)	VOLUME (1000 m3)
Land Excavation	28.141	1.065.452
Lake Dredge	8.781	85.547
TOTAL	**36.922**	**1.151.000**

Project Rationale



Project Explanation

Engineering studies have been approved.

1/100000 scale master plan and sub-scale spatial plan studies are carried out by the Ministry of Environment and Urbanization.

Environmental Impact Assessment Report has been approved

The required legislative work is carried out in coordination with the relevant institutions

Source: Ministry of Transport and Infrastructure

RAILWAY
SECTOR

SUMMARY OF RAILWAY PORTFOLIO

Project No	Project	Length (km)	Passenger Capacity (Million/year)	Freight Capacity (Million tons/year)	Contract Type	Investment Cost (Billion Euro)	Tender Criteria	Location
1	Ankara-Istanbul High Speed Railroad	347	11	-	BOT	5.6	Minimum Operation Period	Ankara, Istanbul
2	Gebze-Halkalı Railroad	213	16	18	BOT	4.0	Minimum Operation Period	Kocaeli, Istanbul
3	Divriği-Kars Railroad	666	0.5	2.7	BOT	0.75	Minimum Operation Period	Sivas, Erzurum, Kars
4	Kemalpaşa Logistics Center	-	-	5.0	BOT	0.06	Minimum Operation Period	İzmir

Source: Ministry of Transport and Infrastructure Exchange Rate : 1€= 9.5₺

PROJECT 1

ANKARA-ISTANBUL HIGH SPEED RAILROAD (BOT)

Project Overview

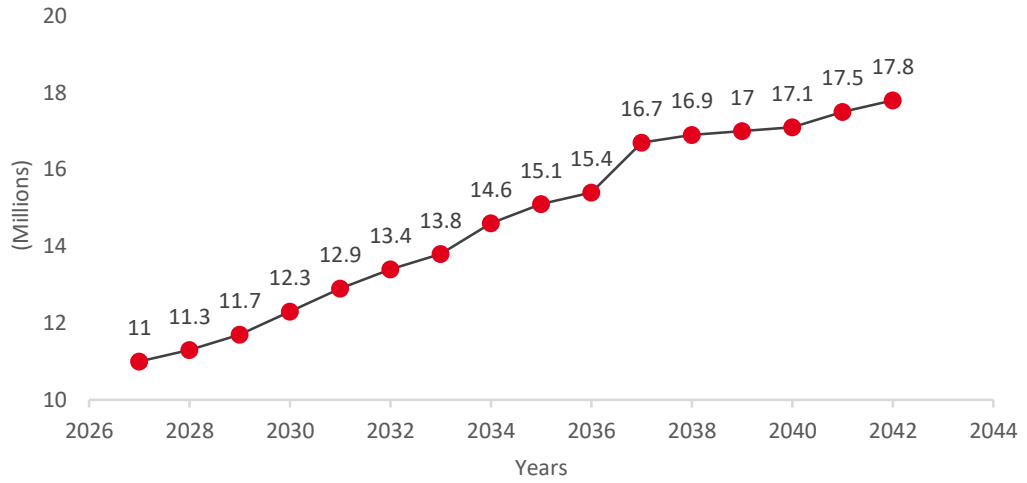
Location	Ankara-Istanbul
Total Length	347 KM
Passenger	11 Million / year (2027)

5.6 Billion (€)

Project Snapshot

Contract Type	Built-Operate-Transfer
Tender Criteria	Minimum Operation Period
Payment Mechanism	Fees
Governing Law	3996 BOT Law
Contracting Authority	Directorate General of Infrastructure Investments
Construction Period	5 years
Expected Contract Duration	30 years
Indicative Investment Amount	5.6 Billion Euro
Expropriation Responsibility	Government
Total Passenger Capacity	11.000.000 passenger/year (2027)
Total Length (km)	347
Design Speed (km/h)	350 km/h
Expected Tender Date	The end of 2021

Passenger Projection

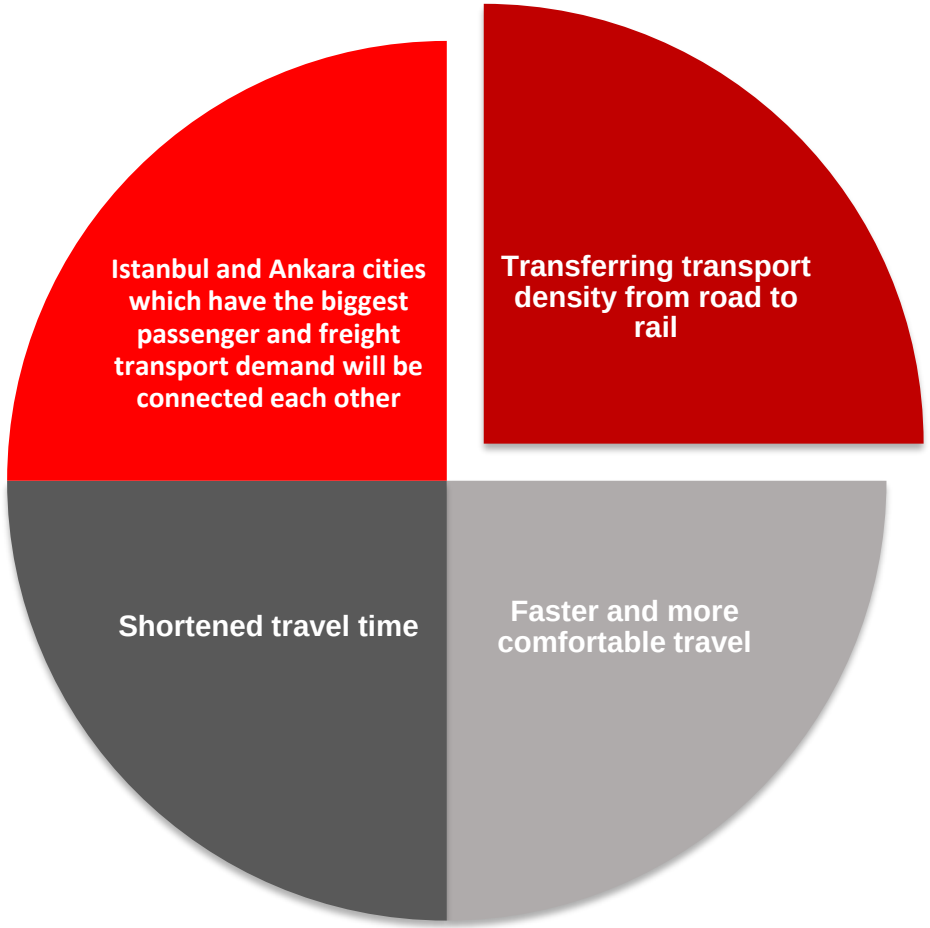


Source: Ministry of Transport and Infrastructure Exchange Rate : 1€= 9.5₺

PROJECT 1

ANKARA-ISTANBUL HIGH SPEED RAILROAD (BOT)

Project Rationale



Source: Ministry of Transport and Infrastructure

PROJECT 2

GEBZE-HALKALI RAILROAD (BOT)

Project Overview

Location — Kocaeli - İstanbul

Total Length — 213 KM

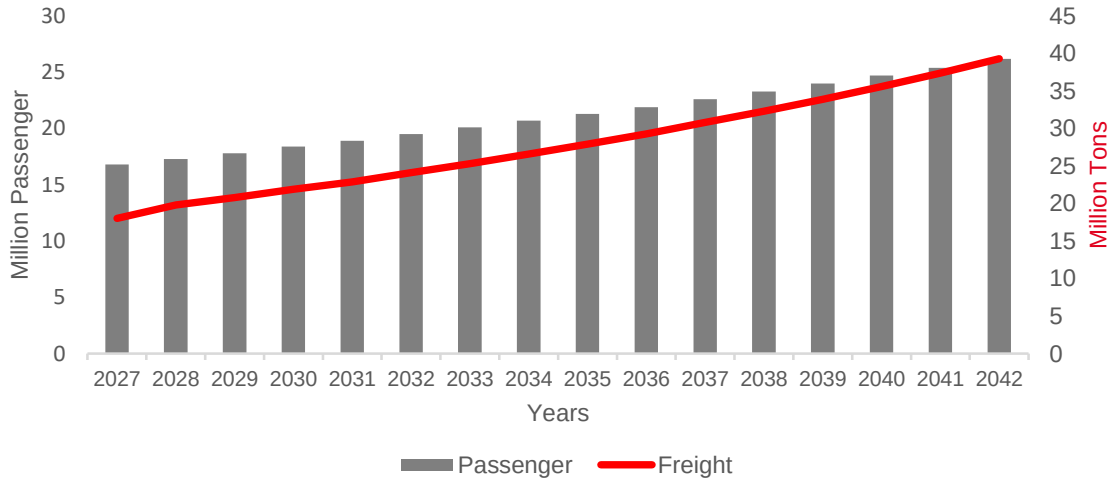
Passenger — 16.8 Million / year (2027)

4.0 Billion (€)

Project Snapshot

Contract Type	Built-Operate-Transfer
Tender Criteria	Minimum Operation Period
Payment Mechanism	Fees
Governing Law	3996 BOT Law
Contracting Authority	Directorate General of Infrastructure Investments
Construction Period	5 years
Expected Contract Duration	25 years
Indicative Investment Amount	4 Billion Euro
Expropriation Cost	170 Million Euro
Expropriation Responsibility	Government
Total Passenger Capacity	16.842.227 passenger/year (2027)
Total Freight Capacity	18.030.584 tons/year (2027)
Total Length (km)	213

Passenger and Freight Projection



Source: Ministry of Transport and Infrastructure Exchange Rate : 1€= 9.5₺

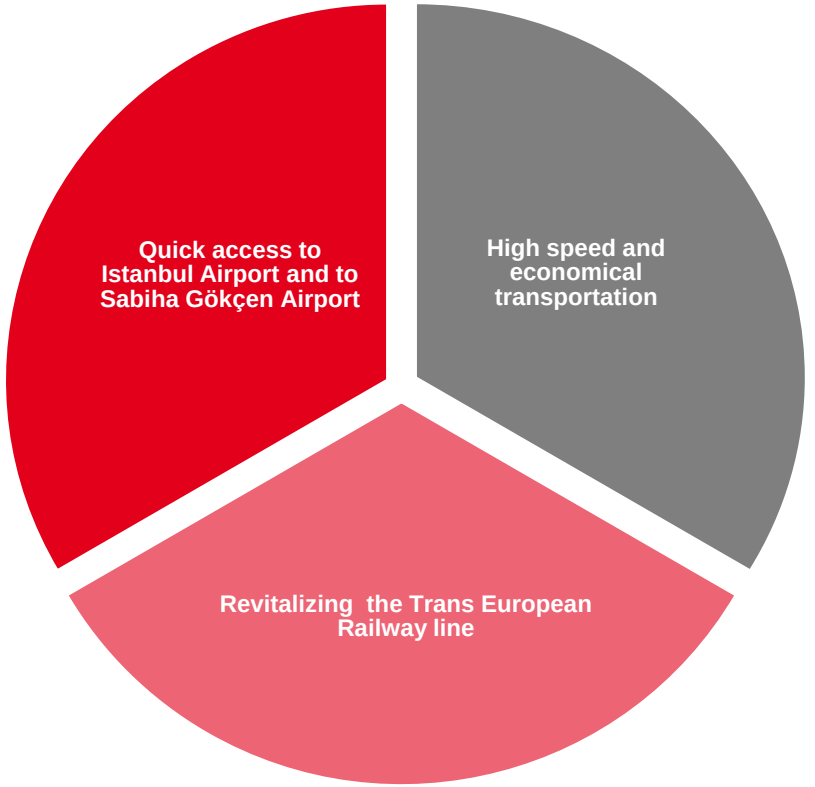
PROJECT 2

GEBZE-HALKALI RAILROAD (BOT)

Project Details

PROJECT CHARACTERISTICS	NUMBER/LENGTH
Total length (km)	213
Design Speed (km/hr)	Min. 200 / Max. 350
Tunnel (Number/Length)	53/120,4 km
Viaduct (Number/Length)	31/7,7 km
Number of Stations	10
Number of Lines	2

Project Rationale



Source: Ministry of Transport and Infrastructure

PROJECT 3

DIVRIĞI-KARS RAILROAD (BOT)

Project Overview

Location — Sivas-Erzurum-Kars

Total Length — 666 KM

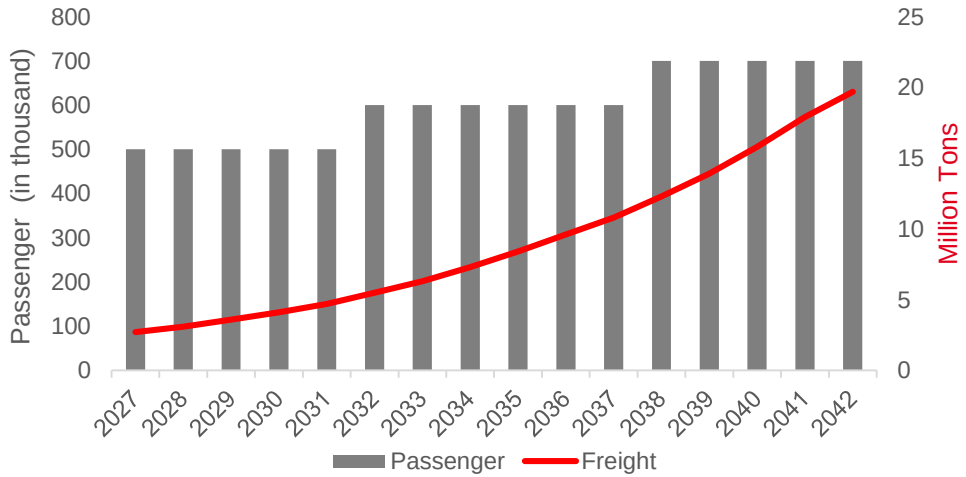
Passenger — 500 Thousand/year

750 Million (€)

Project Snapshot

Contract Type	Built-Operate-Transfer
Tender Criteria	Minimum Operation Period
Payment Mechanism	Fees
Governing Law	3996 BOT Law
Contracting Authority	Directorate General of Infrastructure Investments
Construction Period	4 years
Expected Contract Duration	24 years
Indicative Investment Amount	750 Million Euro
Expropriation Responsibility	Government
Total Passenger Capacity	500.000 passenger/year (2027)
Total Freight Capacity	2.700.000 tons/year (2027)
Total Length (km)	666

Passenger and Freight Projection



Source: Ministry of Transport and Infrastructure Exchange Rate : 1€= 9.5₺

PROJECT 3

DIVRIĞI-KARS RAILROAD (BOT)

Project Rationale

Railway connection between China and Europe → **Safer and faster transportation** → **Transferring freight transport to the railway in the East-West Corridor**

Source: Ministry of Transport and Infrastructure

PROJECT 4

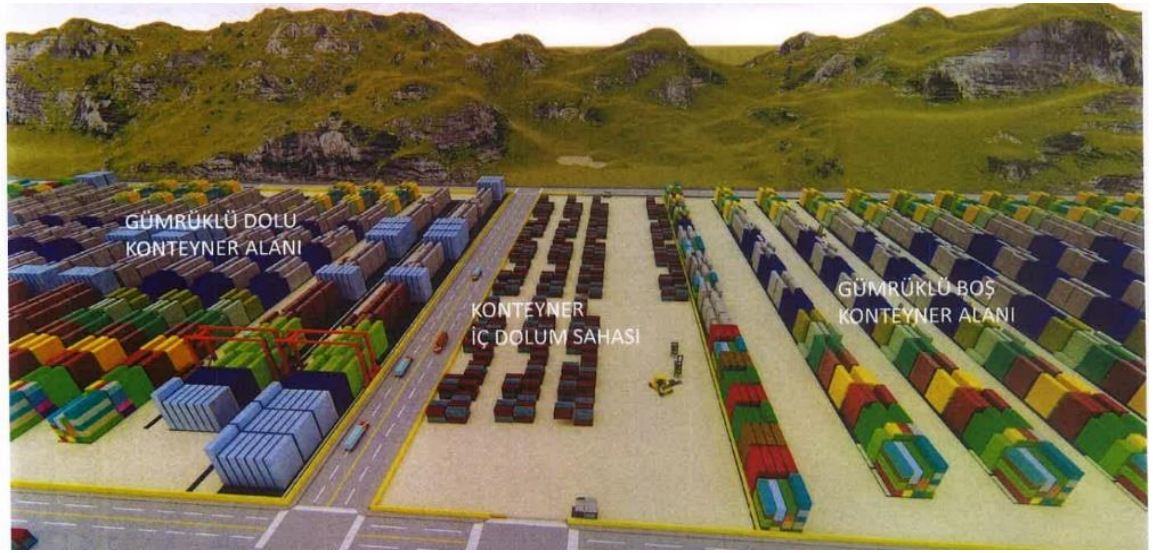
KEMALPASA LOGISTICS CENTER (BOT)

Project Overview

Location İzmir

Freight Capacity 5 Million Tonnes / year (2027)

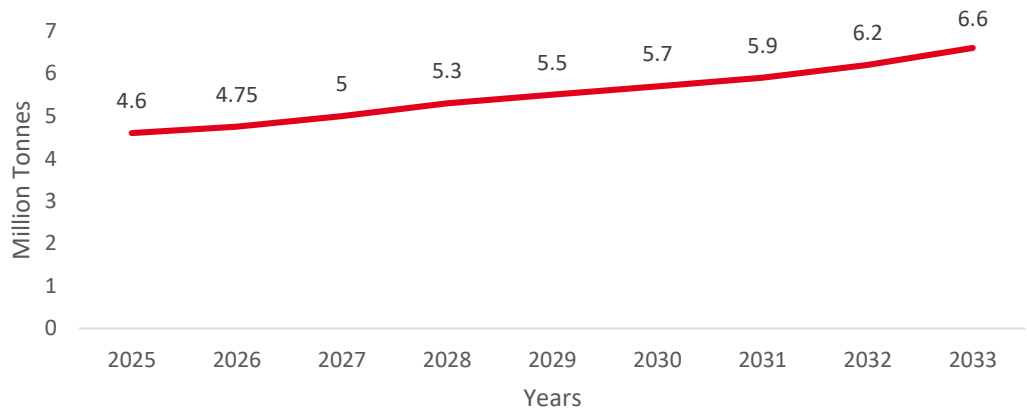
60 Million (€)



Project Snapshot

Contract Type	Built-Operate-Transfer
Tender Criteria	Minimum Operation Period
Payment Mechanism	Fees
Governing Law	3996 BOT Law
Contracting Authority	Directorate General of Infrastructure Investments
Construction Period	30 months
Expected Contract Duration	144 months
Indicative Investment Amount	60 Million Euro
Expropriation Responsibility	Government
Total Freight Capacity	5.000.000 tonnes/year (2027)

Freight Projection

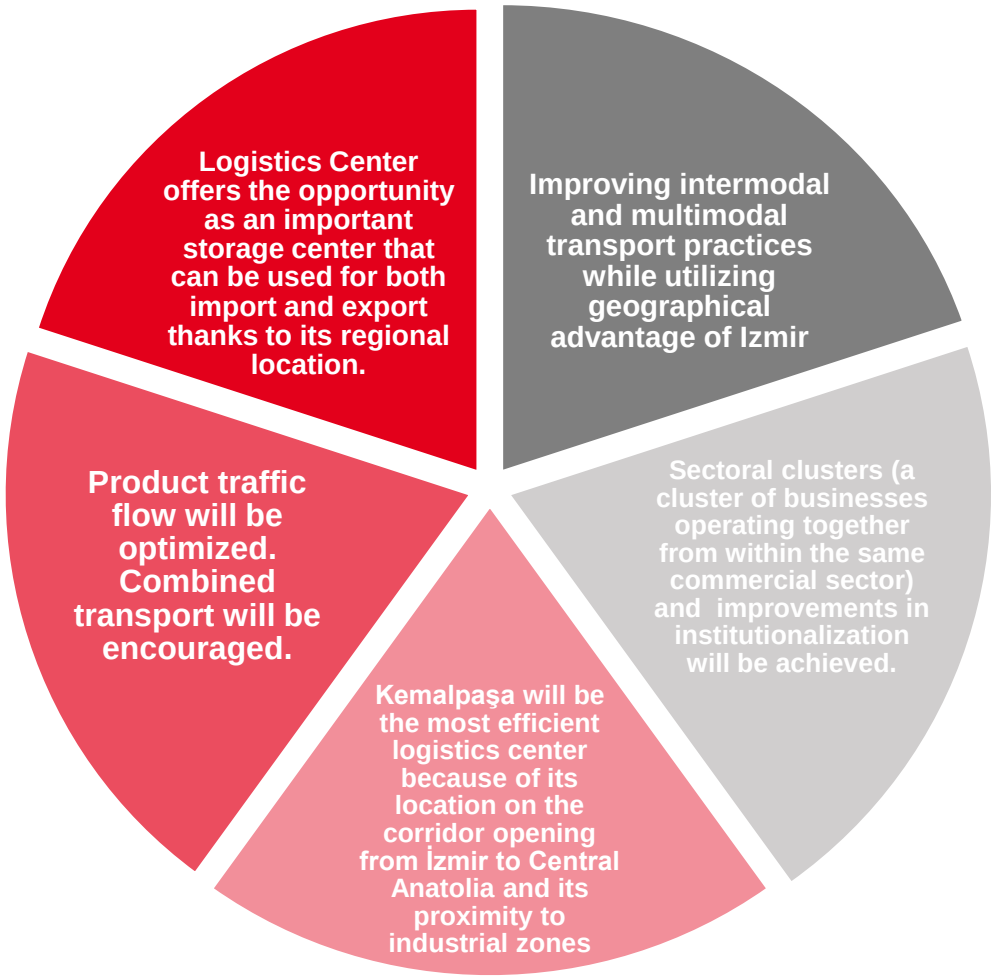


Source: Ministry of Transport and Infrastructure Exchange Rate : 1€= 9.5₺

PROJECT 4

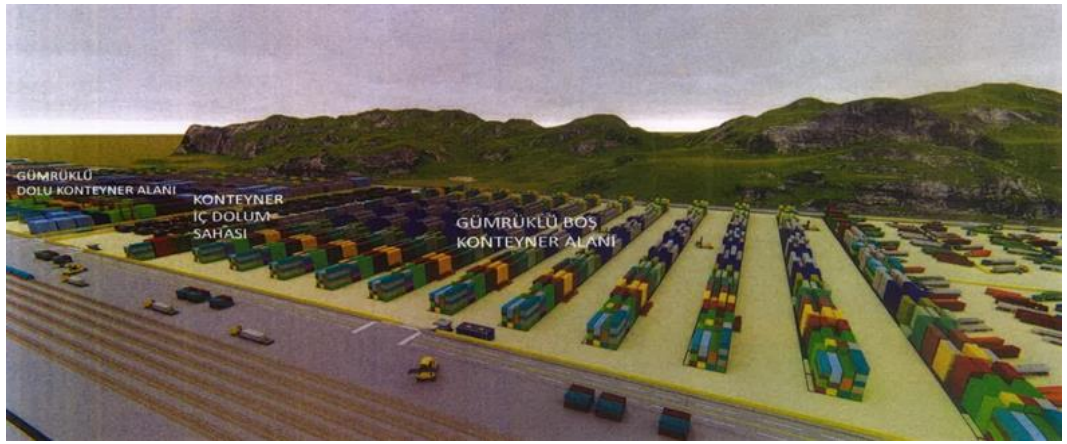
KEMALPASA LOGISTICS CENTER (BOT)

Project Rationale



Project Details

PROJECT CHARACTERISTICS	NUMBER/LENGTH
Bonded temporary storage areas(m²)	17000
Container loading/unloading areas(m²)	30000
Capacity of international trailer truck park (per)	450
Area of international trailer truck park(m²)	50000
Capacity of internal transport truck park (per)	280
Area of internal transport truck park(m²)	27000



Source: Ministry of Transport and Infrastructure

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