

SISECAM ANNOUNCES FIRST QUARTER FINANCIAL RESULTS FOR 2023

SISECAM'S REVENUES TOTALED TL 28.4 BILLION IN THE FIRST THREE MONTHS OF THE YEAR

Maintaining its global growth with production operations spanning 14 countries on four continents and sales to over 150 countries, Sisecam reported net sales of TL 28.4 Billion (USD 1.5 Billion) in the January- March 2023 period. In this period, international sales accounted for 62 percent of Sisecam's total sales. The company's total investments in the first quarter of the year amounted to TL 2.8 Billion (USD 149 Million). Exports totaled USD 275 Million.

Sisecam has announced its financial results for the January-March period of 2023. Sisecam recorded consolidated net sales of TL 28.4 Billion (USD 1.5 Billion) in the first quarter of 2023. International sales, the sum of exports from Türkiye and sales from production outside Türkiye, accounted for 62 percent of Sisecam's total consolidated sales. In the first quarter of the year, Sisecam produced 1.3 Million tons of glass, 1.1 Million tons of soda ash, and about 908 Million tons of industrial raw materials. The company's total investments in the first quarter of the year amounted to TL 2.8 Billion (USD 149 Million). Exports totaled USD 275 Million.

Sisecam CEO Görkem Elverici commented on Sisecam's first quarter results for 2023: "As a strong global player in the glass and chemicals industries, we achieved sustainable success in this period thanks to our smart technologies and highly competent human resources, while ongoing economic and geopolitical risks persisted in the global arena. In an environment of rising costs and elevated inflation worldwide, Sisecam successfully emerged from the shadows of uncertainty with its effective cost and inventory optimization-based management approach. At Sisecam, we are steadily advancing toward our goal of becoming one of the world's top three players in our core business lines. We made prudent investment decisions to remove the obstacles facing the supply processes of our business lines. Sisecam is moving forward on its value-creating growth journey. We effectively blend our production power derived from Sisecam's 88-year history with our future vision."

Referring to Sisecam's major investments and key projects in the first three months of 2023, Görkem Elverici continued: "As in every period, Sisecam continued its growth initiatives in the first quarter of 2023 with a holistic development approach. In March 2023, we announced two strategic mining investments in Tarsus and Mersin. The first is a new sand preparation plant investment on our tract in Tarsus OIZ, the site of Sisecam flat glass investment which is in progress. The second mining-related investment is a capacity increase of our limestone and dolomite processing plant in Mersin.

Also in March, Sisecam announced another investment to meet the logistics needs of its natural soda ash investment in the US. We made a decision to invest in a port operation in California together with



Ciner Group, our current partner in the USA. Sisecam Chemicals USA has become a 50% shareholder of Denmar US LLC, the entity that will operate the Stockton Port Management project. Under this project, a logistics infrastructure is planned to facilitate future export activities of Sisecam's ongoing soda ash investment in the United States. We plan to take further steps in the coming period to manage risks that may arise due to global disruptions in supply chains and guarantee the sustainability of our investments."

Providing information about Sisecam becoming the sole shareholder of Sisecam Çevre Sistemleri A.Ş. at the beginning of the second quarter, Elverici stated: "We are continuing our efforts to become one of the world's top three manufacturers in our core business lines. In April, Sisecam exercised its option to purchase the European Bank for Reconstruction and Development (EBRD)'s 10% stake in Sisecam Çevre Sistemleri A.Ş. As a result, Sisecam is now the sole shareholder of the company. At Sisecam, we are actively pursuing the vision of a better future with every step we take. Sisecam is supporting the growth and development of the recycling sector with new projects and investments. As a global company, we have significant goals focusing on sustainability."

CEO Görkem Elverici underscored that Sisecam embraces sustainability as a key element of its business model and is taking important steps toward the vision of a sustainable planet. He elaborated: "In the first quarter, Sisecam made a decision to further support its sustainability goals by signing the United Nations Global Compact – the world's most comprehensive sustainability platform. The Global Compact consists of 10 principles on human rights, working conditions, the environment, and corruption. Sisecam considers sustainability as a key responsibility rather than an obligation. Our company aims to align all its strategies and operations with the 10 universal principles of the UN Global Compact."

Regarding the earthquake disaster that caused tens of thousands of casualties leaving Türkiye in mourning, Görkem Elverici said, "In February, we suffered devastating earthquakes that deeply affected a large expanse in eastern Türkiye and Syria. Sisecam suffered losses from its stakeholders and business partners in these earthquakes. From day one of the disaster, Sisecam took action and provided ongoing support to its stakeholders and people in the region. We postponed the payments of our customers and made early payments to our suppliers in the region. Sisecam supported its stakeholders in need with ecosystem financing during a very difficult period. Furthermore, our efforts are ongoing to develop long-term permanent solutions in the area. We will overcome these difficult times with solidarity and heal the wounds together. We would like to take this opportunity to express our sincere condolences to those who lost their loved ones in this tragic disaster."

About Sisecam

Sisecam was founded in 1935 to establish Turkey's glass industry in line with the vision of Mustafa Kemal Atatürk, a great leader respected worldwide. Today, Sisecam is a major global player in the fields of glass and chemicals. **Sisecam is the only global company** operating in all core areas of glass production – **including flat glass, glassware, glass packaging, and glass fiber**. Currently, **Sisecam ranks among the world's top two**

manufacturers of glassware and the top five producers of glass packaging and flat glass. Sisecam is one of the three largest soda ash producers in the world and the world leader in chromium chemicals.

Sisecam plays a leading role in the **flat glass, glassware, glass packaging, chemicals, automotive, glass fiber, mining, energy and recycling** business lines. Sisecam operates production facilities in Germany, Italy, Bulgaria, Romania, Slovakia, Hungary, Bosnia-Herzegovina, Russian Federation, Georgia, Ukraine, Egypt, India, and the USA in addition to Turkey.

Sisecam is taking major steps towards **its goal of becoming one of the world's top three manufacturers** in its main fields of activity. Driven forward by its highly competent human resources and smart technologies, Sisecam is continuously transforming its digital infrastructure and corporate culture taking into account the needs of the future. **With 88 years of experience and more than 24,000 employees**, Sisecam conducts **production activities in 14 countries on four continents** and operates a **sales network in more than 150 countries worldwide**. Sisecam is moving forward on its growth journey in line with its Global Excellence strategy and powered by an inclusive approach that supports the development of its entire ecosystem. Sisecam takes responsibility for **protecting the planet, empowering society and transforming life with its CareForNext strategy**, which is compliant with and centered around the United Nations Sustainable Development Goals. Sisecam uses all its experience and competencies to promote sustainable development in every aspect. <https://www.sisecam.com.tr/en>