

SISECAM REPORTED TRY 4.3 BILLION CAPITAL EXPENDITURES IN THE FIRST 3 MONTHS OF 2024

Şişecam's net sales reached TRY 41 billion in the first 3 months of the year

Sisecam is actively pursuing global growth with production operations spanning 14 countries on four continents and sales in over 150 countries. In the first 3 months of 2024, Şişecam recorded consolidated net sales of TRY 41 billion (USD 1.3 billion). In the first 3 months of the year, international sales accounted for 61% of Sisecam's total sales. Şişecam reported total investments of TRY 4.3 billion (USD 136 million) and exports of USD 262 million in the same period.

Sisecam announced financial results for the first 3 months of 2024. In the three-month period, Sisecam's consolidated net sales totaled TRY 41 billion (USD 1.3 billion). International sales – comprising the total of exports made from Türkiye and sales from foreign production – accounted for 61% of consolidated sales. Sisecam's total investments in the same period amounted to TRY 4.3 billion (USD 136 million) while exports totaled USD 262 million. Sisecam produced 1.3 million tons of glass, 1,2 million tons of soda ash, and 0,87 million tons of industrial raw materials in the same period.

USD 114 million investment in three coated glass lines

In 2024, Sisecam entered the year with a decision to invest in three new coated glass lines with a total capacity of nearly 20 million square meters in Türkiye, Italy, and Bulgaria. The company aims to meet the increasing demand for coated glass in the flat glass sector with this investment project including the ongoing construction of a flat glass facility in Tarsus, Türkiye, as well as flat glass facilities in Northern Italy and Bulgaria. Sisecam also aims to maintain its competitiveness by improving operational efficiency, expanding its production range and increasing the share of value-added products in production volume to create added value for all stakeholders. With an investment of \$114 million, the new coated lines will bring Sisecam's total number of glass coating lines worldwide to seven. As a result of these investments, the coated glass capacity will almost double to approximately 42 million square meters.

Eskişehir has become the world's largest glass production hub

Sisecam ignited its new glass packaging furnace in Eskişehir and put its glassware furnace into operation after cold repair in the first 3 months. The additional capacity attained following the ignition of glassware furnace has propelled Sisecam to global leadership in glassware production.

As a result of the new investment, Sisecam Eskişehir Glass Packaging Facility has become the world's largest integrated glass packaging production facility with 5 furnaces and 24 lines all on a single site. Thanks to these investments, Şişecam's production facility in Eskişehir has become the largest integrated glass production point in the world in the glass packaging and glassware industries.

Şişecam has initiated actions for the second flat glass line investment in its Egyptian joint venture, Saint Gobain Egypt SAE. To facilitate this investment, Şişecam has completed the establishment procedures for a new company. Additionally, Şişecam announced its decision to invest in 175,000 tons per year incremental capacity in its Mersin soda ash facility. This investment, including working capital, is estimated to cost approximately \$125.3 million, with the goal of commissioning it within 2026.

Largest Corporate Bond Issuance in Turkish Republic's History

The global confidence in Şişecam was reaffirmed by the demand for its Eurobond issuance. Sisecam has issued a total of \$1.1 billion in Eurobonds, consisting of \$500 million with a 5-year term and \$600 million with an 8-year term, to international funds and financial institutions. These Eurobond issues received demand exceeding \$3.5 billion. This marked the highest demand for the largest corporate bond issue in the history of the Republic of Turkey.

Şişecam tapped the market considering strong demand from institutional investors and increased its Eurobond issuance to \$1.5 billion. This issuance attracted nearly \$5 billion in demand overall from international institutions. With this additional issuance, Sisecam renewed its record.

Credit Rating Upgrades by Fitch and Moody's

Leading credit rating agencies Fitch and Moody's have upgraded Sisecam by one notch with ratings to above that on the sovereign. Moody's raised Sisecam's credit rating from "B3" to "B2" and maintained the "positive" outlook, while Fitch upgraded Sisecam's long-term foreign currency rating from "B+" to "BB-" and maintained the "positive" outlook.

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 the world's leader manufacturer of glassware and among the top five producers of glass packaging and flat glass. Sisecam is one of the three largest soda 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 Türkiye.

*Sisecam who takes firm steps towards its **goal of becoming one of the world's top 3 manufacturers** in its main fields of activity, with its competent human resources and smart technologies, and uninterruptedly continues to transform its digital infrastructure and culture by taking into account the future necessities. Sisecam who has **88 years of experience, more than 24 thousand employees, production activities in 14 countries on four continents**, and a **sales network of more than 150 countries**, continues its growth journey with an inclusive approach that supports the development of company's 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. www.sisecam.com.tr/en*