

ŞİSECAM'S 2024 CONSOLIDATED NET SALES REACH 186 BILLION TL

With production operations spanning 14 countries across four continents and sales in over 150 countries, Sisecam achieved consolidated net sales of 186 billion TL in 2024. During this period, international sales accounted for 59 percent of total sales, while total investments reached 30 billion TL and exports amounted to 962 million USD.

Sisecam announced its financial results for 2024. In this period, consolidated net sales reached 186 billion TL. International sales, representing the sum of exports from Türkiye and sales from production facilities outside Türkiye, accounted for 59 percent of total sales. Total investment in 2024 reached 30 billion TL, while exports amounted to 962 million USD. During this period, Sisecam produced 5.6 million tons of glass, 4.6 million tons of soda ash, and 3.8 million tons of industrial raw materials.

Sisecam CEO Gorkem Elverici made the following statement regarding the financial results:

“The global economy navigated a complex landscape characterized by inflationary pressures, high interest rates, tight monetary policies, fluctuating energy prices, and geopolitical tensions. Low growth in China, delayed recovery from Europe’s energy crisis, and election uncertainty in many countries, especially in the USA have posed significant challenges. Another significant issue putting pressure on export-focused organizations like ours, which operate across multiple geographies, was the misalignment between exchange rates and inflation in Türkiye.

Considering how this difference affects our competitiveness both in export markets and against imports in the domestic market, we have updated our strategic plans and budgets to maintain Sisecam's competitive edge. We anticipate that the measures we have implemented will start delivering positive results from 2025 onward. Given the current low point in the economic cycle, we believe a cautious, yet opportunity-driven approach is essential. We are actively managing risks and costs to navigate current challenges, while also working diligently to prepare for an eventual market recovery. Meanwhile, we are actively advancing our long-term strategies in a controlled and realistic manner.

We recognize the importance and value of maintaining control

One of Sisecam's key moves in 2024 was becoming the sole owner of its natural soda ash investment in the US, the Pacific Project. In addition, we became the majority shareholder in our operational facility in Wyoming. Today, Sisecam ranks among the top 3 soda ash producers globally. Once the Pacific Project is completed, it will significantly strengthen our position as a leader in the industry.

We have maintained full control over our operations in Russia, where we are either the sole owner or the primary partner in all our ventures. Despite the geopolitical uncertainties of 2024, our operations in Russia have demonstrated stable performance. We continue to manage these operations with a strategic focus on mitigating the impact of regional geopolitical fluctuations.

We remain committed to investing in strategic priorities such as digitalization and innovative product development to achieve our growth targets. Our increased stake in the ICRON partnership will enhance our capabilities in data-driven decision-making and operational excellence. Through the 'Plant of the Future' platform, launched in 2024, we aim to combine Sisecam's expertise with the capabilities of suppliers and technology providers to drive innovative solutions for the glass industry.

In line with our strategy of growth through a lean structure and future readiness, we had made a significant move in 2020 by unifying all our operations under the 'One Sisecam' initiative. This marked a historic turning point in our long-term strategies and global competitive positioning. Building on this, we successfully completed our company-wide technological transformation and operational model transition across all regions by the end of 2024. We anticipate these critical steps will yield substantial strategic and operational benefits.

We are taking steps to increase our shareholder value

Increasing shareholder value is the primary focus of Sisecam. The priority for the first half of 2025, Sisecam's 90th anniversary, is to optimize our cost and expense structure, carefully manage our investment expenditures, and establish a solid foundation for our cash flow. We continue to make all decisions in line with these priorities. Due to the underperformance of our sales in the European flat glass market over the past two years, we have decided to bring forward the cold repair of the furnace at our Northern Italy Flat Glass Plant in San Giorgio di Nogaro. As shared with the public and our investors, we expect the decision to generate a positive contribution of approximately 8-10 million EUR on the EBIT level. Additionally, we are confident that the actions we plan to implement in the coming days will also positively contribute to our performance.

In 2025 we will continue to take the necessary steps swiftly and decisively to manage the challenges of the period and create value for our shareholders. At the same time, we will not deviate from our long-term strong growth targets and will continue to take measured, realistic, and determined steps towards our goals."

About Sisecam

Sisecam is a story of progress...

Founded in **1935** by **İş Bankası** with the vision and signature of **Mustafa Kemal Atatürk**, Sisecam was established to build Türkiye's glass industry. Over the decades, Sisecam has grown from a local initiative into **a global player in glass and chemicals**.

As the only global company operating in all core areas of glass production, Sisecam is the global leader in glassware and chromium chemicals, among the top five producers in flat glass and glass packaging, and one of the top three producers of soda ash worldwide. Sisecam operates across **four continents and 14 countries**, including Türkiye, Germany, Italy, Bulgaria, Romania, Slovakia, Hungary, Bosnia and Herzegovina, Russia, Georgia, Ukraine, Egypt, India, and the United States. Sisecam plays a pioneering role in flat glass, glassware, glass packaging, chemicals, auto glass, glass fiber, mining, energy, and recycling industries. By placing innovation and technology at the core of its operations, **Sisecam delivers its products to customers in over 150 countries through its robust supply chain**.

Sisecam makes a meaningful difference in its industries with **90 years of expertise, a skilled workforce, and the use of smart technologies**. Supported by nearly 24,000 employees, Sisecam is steadily advancing toward its goal of becoming one of the top three global producers in its core industries.

With its **CareForNext** strategy, Sisecam works to ensure the sustainability of the glass and chemicals industries from the perspectives of **protecting the planet, empowering communities, and transforming lives** in line with the United Nations Sustainable Development Goals.

Sisecam is pursuing **a better future through technology and innovation and continues its story of progress together** with its entire ecosystem.

Learn more: www.sisecam.com.tr