

# The News

## Special Feature

The Sustainability  
Ecosystem in  
Business

Issue:  
**127**

## Interview

Chairman of the Board of BCSD Türkiye  
Ediz Günsel

## Our Gusto

Sustainability As a Culture



# The News

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As Alarko Holding, we are also on social media, which is an important part of communication during the fast-moving digitalization process. You can keep up-to-date with the latest announcements on our social media platforms.



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**Dear Stakeholders;**

In a time when global uncertainties are increasing and risks know no borders, the compass of the business world has become much clearer: Sustainability. However, this concept is defined not only through environmental concerns but from a much broader perspective as a holistic ecosystem supported by economic resilience, social inclusivity, strong governance, and technology.

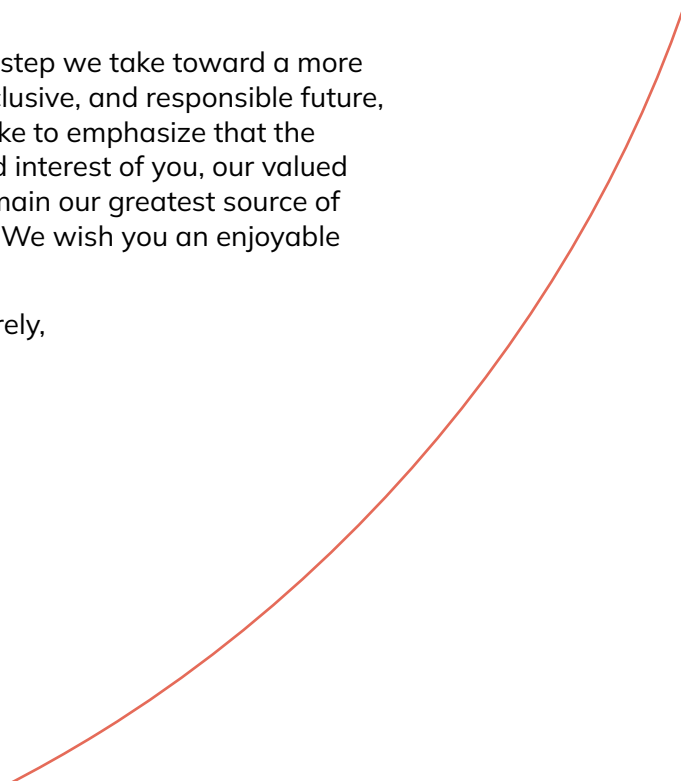
In the latest issue of The News, we take a comprehensive look at sustainability within the evolving dynamics of the business world. In a period where stakeholder expectations are changing, risks are being transformed into strategic foresight, and the understanding of value creation is being redefined, our feature explores inclusive and resilient business models shaped under the guidance of the Sustainable Development Goals, evaluated through the axes of innovation, digitalization, and human capital.

Our pages also feature Alarko Holding's activities in line with its "Value Redefined" vision, the concrete steps taken toward the 2050 carbon-neutral target, investments in education and skill development, strong commitments to equal opportunities, and technology-driven transformation projects.

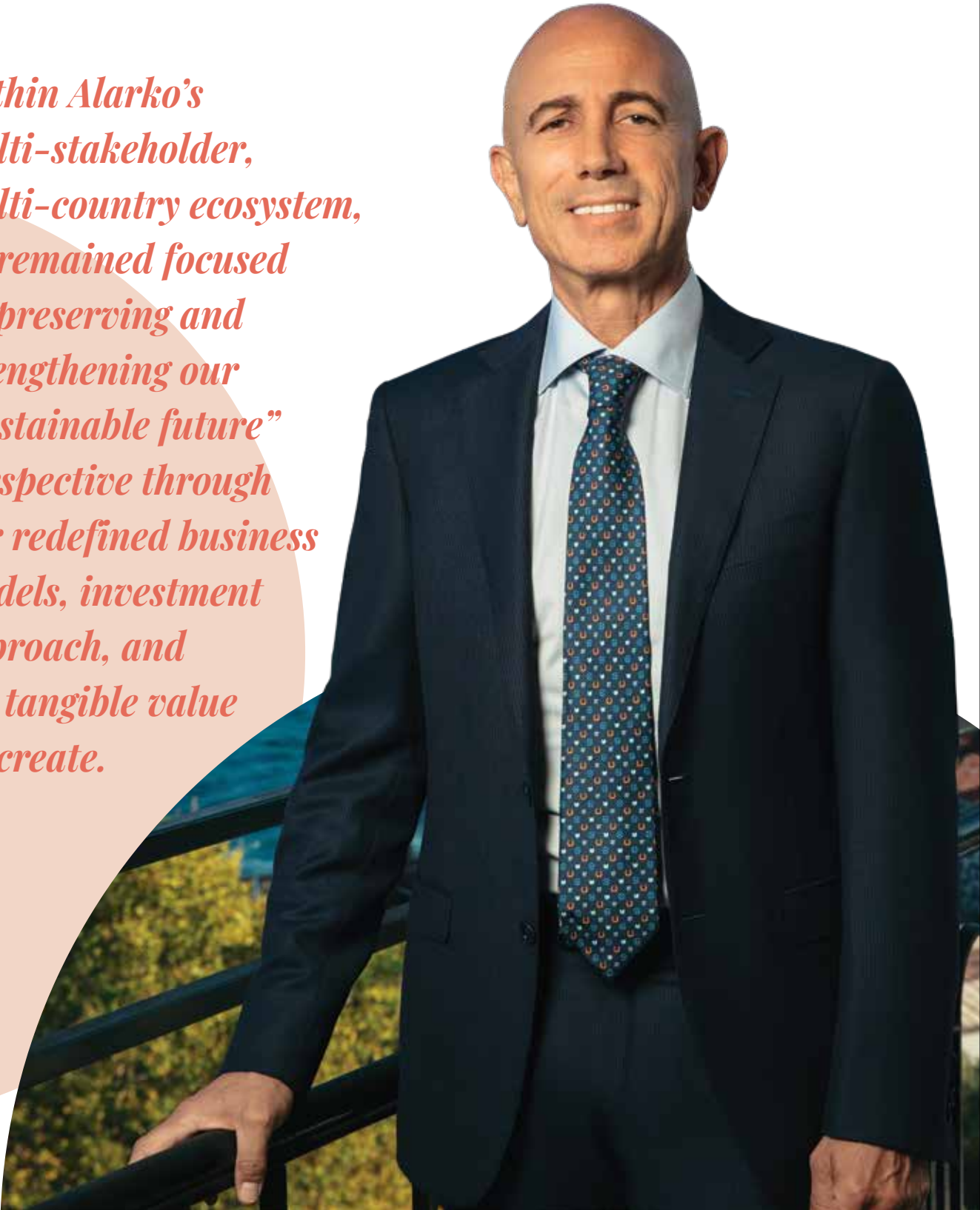
Enriched with news from our Group Companies, innovative projects, and initiatives generating societal impact, these pages once again share with you our determination to build the future today.

As in every step we take toward a more resilient, inclusive, and responsible future, we would like to emphasize that the support and interest of you, our valued readers, remain our greatest source of motivation. We wish you an enjoyable read.

Yours sincerely,



*Within Alarko's multi-stakeholder, multi-country ecosystem, we remained focused on preserving and strengthening our "sustainable future" perspective through our redefined business models, investment approach, and the tangible value we create.*



# Long-Term Value Creation: New Milestones

*Dear Friends,*

We take great pride in successfully completing another year together as part of Alarko. 2025 was marked by heightened uncertainty at both the national and global levels, with geopolitical risks and tight monetary policies coming to the forefront. As the effects of climate change became increasingly evident, it also reminded us, as the business community, of the need to act with even greater resolve. At the same time, we witnessed remarkable advancements. As technology and artificial intelligence became more deeply embedded in our lives, we found ourselves on the threshold of a new era, one in which the tools of the modern age enable us to generate more solutions for the world. In this period, where concern and hope often alternated, we felt more clearly than ever the importance of nurturing optimism and positive impact.

Within Alarko's multi-stakeholder, multi-country ecosystem, we remained focused on preserving and strengthening our "sustainable future" perspective through our redefined business models, investment approach, and the tangible value we create. With every step we took, we further reinforced our ambition to be a Group that not only manages the present, but also shapes the future.

Across all our areas of operation, we prioritized long-term, high-quality value creation over short-term gains. We continued to regard taking responsibility in environmental and social

domains, and making a lasting impact in every field we touch, as a fundamental requirement of being a deeply rooted brand.

I view the achievements and gains we delivered during this period as a natural outcome of our ability to combine flexibility, foresight, and principled action with a strong commitment to innovation. Throughout the year, our Group Companies also made unique contributions to Alarko's collective positive impact through their dedicated efforts. Together with our companies, each a leading brand in its respective sector, we were honored with 30 different awards in 2025.

Our Energy Group continued to be a key contributor to energy supply security in 2025, supported by our integrated structure spanning from generation to distribution and our operational excellence-driven management approach. We accelerated our efforts to increase our renewable installed capacity to approximately 650 MW and our annual additional generation to 1 billion kWh by 2030. In electricity distribution, we continued to invest decisively in network modernization and maintenance to ensure an uninterrupted and reliable energy supply to approximately 4.5 million users, while enhancing customer satisfaction and field efficiency. Through online service platforms, digital contracting processes, and data-driven consumption analytics, we made it easier for customers to manage their energy usage. At the same time, our effective risk management and portfolio optimization approach enabled us to continue offering competitive and predictable pricing in the face of market volatility.

2025 was also a year in which collaboration between our Holding's central management teams and our Group Companies strengthened further. In a year where our renewed brand identity was fully embraced and projects aligned with our "Value: Redefined" motto were successfully implemented, we expanded our social investments to support women entrepreneurship, foster engagement with the arts among younger generations, improve access to education, and create new opportunities for disadvantaged groups.

With our advancements and ambitious targets in electricity distribution, renewable energy, and energy storage, I firmly believe that we will remain a strong solution partner in Türkiye's transition to a low-carbon economy.

For our Agriculture Group, 2025 was a year marked by both growth and a deepening focus on technology and sustainability. Following the establishment of Türkiye's largest single-roof geothermal greenhouse in Afyonkarahisar, with a net indoor area of 180 decares, we inaugurated the first 400-decare phase of our greenhouses in Kazakhstan. Through smart greenhouse automation, AI-supported climate control, and circular resource use, we take great pride in extending our highly efficient, traceable, and sustainable business model, far superior to conventional agriculture, beyond national borders with our Kazakhstan investment. As a result of our exemplary work in sustainable agriculture and food security, we secured €80 million long-term project financing from the World Bank (IBRD), via the Industrial Development Bank of Türkiye, for our Eskişehir investment; one of the country's largest projects in this field. While continuing micro-granular fertilizer production at our Palmira Agro facilities, we also commissioned additional solar energy investments to reduce our carbon footprint. With our new dried food processing plant in Konya Ereğli Organized Industrial Zone, we tripled our production capacity in this segment.

2025 marked a period for our Tourism Group in which brand strength, a strong commitment to sustainability, and a long-term growth vision converged. As the flagship of the Group, Hillside Fethiye further reinforced its position among Europe's leading resort destinations, driven by high guest satisfaction and loyalty levels, while continuing its environmentally responsible operations supported by 11 international sustainability certifications. The Hillside Bodrum Project, expected to become operational in 2026 and set to double the Hillside brand's bed capacity upon completion, will serve as a key driver of the Group's sustainable growth targets, with its design aligned with LEED Gold standards.

In our aviation line of business, which focuses on the conversion of passenger aircraft into cargo aircraft, we continued to move forward in line with our vision of delivering innovative, value-added solutions to the sector. In the aviation sector, we accelerated our activities toward completing the conversion of our first aircraft and obtaining the required licensing. With our new approach, we aim to increase loading and unloading speed by 35%, delivering enhanced value to airline and cargo operators and, as always, assuming a pioneering role in this field.

For our Industry and Trade Group, 2025 stood out as a year shaped by efficiency, export-driven growth, and environmental transformation. Despite global cost pressures and tight financing conditions, the Group maintained steady operations supported by its strong manufacturing infrastructure and engineering expertise, while accelerating its eco-transformation through R&D efforts focused on energy-efficient and environmentally friendly products, renewable energy investments, and digitalization initiatives. By offering products compliant with environmental regulations, our Group strengthened its competitiveness in export markets and further advanced its sustainability agenda by publishing its first sustainability reports aligned with TSRS and GRI standards.

In 2025, our Contracting Group positioned its deep-rooted engineering expertise and institutional know-how as a strategic capability, assuming a role that provides technical support to energy, industry, and infrastructure investments through its project management and infrastructure experience. In line with the portfolio company model, the Contracting Group adopted a selective project approach supported by strong risk management, while contributing to the sustainable transfer of these capabilities across the Group through digital planning, cost control, and project scheduling tools. In the upcoming period, our teams will continue to

make their mark in project management at both national and international levels, delivering the Alarko difference to our business partners.

2025 was also a year in which collaboration between our Holding's central management teams and our Group Companies strengthened further. We worked closely toward shared goals across technology, brand, sustainability, and human resources, achieving tangible results. In a year where our renewed brand identity was fully embraced and projects aligned with our "Value Redefined" motto were successfully implemented, we expanded our social investments to support women entrepreneurship, foster engagement with the arts among younger generations, improve access to education, and create new opportunities for disadvantaged groups. At our Ortaköy campus, we have maintained our status as a carbon-neutral building and our strong position in the Borsa Istanbul Sustainability Index. We continued to enhance our efficiency through digitalization and artificial intelligence integration, while diversifying our training and development programs to strengthen our capabilities and awareness in line with evolving ways of working.

Looking ahead, we will continue to position the future, transformation, and positive impact as the cornerstone of our approach, creating long-term value for all our stakeholders and steadfastly upholding our responsibility as a Group that contributes meaningfully to the development of our country.

On this occasion, I would like to extend my sincere thanks to all our employees whose efforts made these achievements possible, as well as to our stakeholders and business partners who place their trust in us. I am hoping that the new year brings health, peace, hope, success, and prosperity.

### **İzzet Garih**

Chairman of the Board of Directors,  
Alarko Holding

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*simply*

**SUSTAINABLE**

Alarko Holding  
2024 Sustainability Report

**ALARKO**

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## Highlights

### Vedat Alaton Accepts Honorary Award on Behalf of Late İshak Alaton, Founding Partner of Alarko Holding

Vedat Aksel Alaton, Vice Chairperson of the Board of Directors of Alarko Holding, accepted the honorary award presented to İshak Alaton, one of the founders of Alarko Holding, at the 35<sup>th</sup> Anniversary Reception of the Swedish Trade Center Association, in recognition of his contributions to fostering friendship and commercial cooperation between Sweden and Türkiye. Speaking at the ceremony, Alaton said: “Our esteemed father, the late İshak Alaton, began his career journey in Sweden. At a young age, he gained valuable experience in this country, shaped his vision, broadened his intellectual horizons, and developed the skills that would define both his professional and social life. It is fair to say that the perspective he acquired in Sweden played a significant role in shaping the core principles of Alarko’s corporate culture; principles that are still felt today. The First Class Order of the Polar Star, which I carry here tonight in his memory, was awarded to him in 1993 by His Majesty King Carl XVI Gustaf of Sweden as a symbol of his contributions to the multifaceted relations between our two countries. This medal also represents the life achievement of a young and courageous man who once set out

for Sweden at an early age. When I look at him, I see a brave entrepreneur who believed in the boundless opportunities of the world, who provided employment to thousands, who was never content with the status quo, and who constantly strived to surpass himself. I would like to congratulate the Swedish Trade Center Association, which undertakes an important mission in advancing trade, investment, and cooperation between our two countries, for its valuable work, and wish it many more years of success. I also extend my heartfelt thanks for giving me the opportunity at this special gathering to share my father’s story and to commemorate him together.



### Leyla Alaton Moderates “Consumer Psychology in the Digital Age” Panel at E-Commerce Week



E-Commerce Week this year featured one of its most notable sessions with the panel titled “The Codes of the Mind: Consumer Psychology in the Digital Age.” The panel was moderated by Alarko Holding Board Member Leyla Alaton and explored key topics such as consumer behavior patterns in the digital environment and the impact of technology on purchasing and decision-making processes. At the conclusion of the panel, Alaton successfully summarized insights from experts across various sectors, highlighting the influence of human psychology on commerce in an increasingly digital world.



## 5 Awards for Alarko Holding's Annual Report from LACP

Alarko Holding's Annual Report demonstrated global success by winning five awards at the 2024 Vision Awards, organized by the League of American Communications Professionals (LACP), widely regarded as one of the most prestigious organizations in the international communications world. The annual report, which embodies Alarko Holding's vision of transparent and robust communication, received top marks for both design and content quality following rigorous jury evaluations, earning Gold, Silver, EMEA #21 Türkiye Top 20, and Technical Achievement awards.

## Leyla Alaton at the Social Impact Summit

The Social Impact Summit (SEZ'25), held under the motto "Equality Is Our Priority; Equality Begins with Breaking Down Prejudices," took place on 29 May 2025 at İş Sanat with a large turnout. The summit, organized in collaboration with Sosyal Fabrika - Social Transformation Platform and ekonomim.com, made a significant impact this year, particularly in addressing and breaking

down social prejudices.

Leyla Alaton, Board Member of Alarko Holding, was a speaker at one of the summit's most notable panels, titled "Prejudices." Moderated by Münteha Adalı, Founder and Organizational Leader of the Sosyal Fabrika Social Transformation Platform, the panel was enriched by Leyla Alaton's visionary perspective on social transformation and breaking down prejudices.





## Group Companies meet at the Alarko Leaders Summit

The Alarko Leaders Summit, organized under the theme “At Alarko, Every Leader Is A Lasting Value,” brought together the Group’s senior executives around strategic goals and a shared vision for the future.

The Alarko Leaders Summit, organized annually by the Alarko Group of Companies as a platform where the Group’s goals and strategies are comprehensively evaluated, was held this year under the theme “At Alarko, Every Leader Is A Lasting Value.”

Held between 10 and 12 October, the summit brought together the members of the Board of Directors of Alarko Holding and all senior executives of the Group. At the Alarko Leaders Summit, which serves as a strategic platform where companies’ business results, priorities, and



future period targets are addressed from a holistic perspective, areas of transformation were also evaluated in light of changing global dynamics and organizational developments.

For the first time, the summit was held as a carbon-neutral event and featured a series of panels alongside distinguished guest speakers who are experts in their fields. Sessions titled



“An Inside Look at Transformation,” “Alarko from Past to Present Through Anecdotes,” and “Our Main Shareholders Speak” drew strong interest, as did economist Fatih Keresteci’s evaluation of global economic developments and Tal Garih’s presentation on the impact of artificial intelligence on the business world.

Spanning three days, the Alarko Leaders Summit provided a broad perspective ranging from strategic planning to sustainability, from digital transformation to inclusive corporate culture and innovative business models. It served as a strong platform to enhance the Group’s competitiveness, align its companies around shared goals, and move forward with confidence into the future.

## Ümit N. Yıldız Presents Alarko's Vision for the Future at the UN Global Compact Türkiye Summit

The UN Global Compact Türkiye 2025 Summit, organized by the Turkish network of the United Nations Global Compact to accelerate progress toward the 2030 Sustainable Development Goals, brought together leading business leaders and civil society representatives from Türkiye and across Europe on 5 December 2025, at the Hilton Istanbul Bosphorus. Speaking at the summit, Ümit N. Yıldız, CEO of the Alarko Group of Companies, shared the vision and sustainability transformation of Alarko that will carry its 71-year



legacy into the future. His remarks focused on the key trends set to fundamentally reshape corporate strategies and Alarko's roadmap in response to this transformation. Yıldız identified the first of three megatrends that will shape the next decade as the rise of artificial intelligence as the operational backbone of process management, ushering in an era of "agentic organizations" built on human-AI collaboration. As the second megatrend, he highlighted the fundamental transformation of energy systems driven by electrification and regulatory developments, emphasizing that integrated energy strategies and renewable energy investments have become a new competitive benchmark determining the cost of access to capital. Finally, he underscored that in the face of growing global fragility, companies must move beyond single-strategy models and enhance their resilience through a "portfolio company" approach, one that operates across multiple scenarios and is diversified across sectors and geographies.

## Serkan Demir Makes Fortune's C-Suite Series 50 CTO List

The Fortune Turkey C-Suite Series 50 CTO Summit, a continuation of the leadership lists the publication has been compiling globally for over 25 years, featuring C-level executives, was held. At this year's summit, held under the motto "Productive Artificial Intelligence and the Future," technology leaders who have made a difference in the industry were honored. Serkan Demir, Chief Technology Officer of Alarko Group of Companies, who is among the industry's leading figures thanks to his visionary work in digital transformation and technology integration, was once again included in the 50 CTO list and received an award.



## Alarko Agriculture Group Completes the First Phase of Its 500-Hectare Greenhouse Project in Kazakhstan

Alarko Agriculture Group has made a significant investment in modern greenhouse farming in the city of Shymkent, Kazakhstan.

Alarko Agriculture Group, which is implementing a modern greenhouse project in Shymkent, has opened a 40-hectare indoor greenhouse; the first phase of the project, which is planned to reach 500 hectares by the end of 2029. The opening ceremony was attended by Aidarbek Saparov, Minister of Agriculture of the Republic of Kazakhstan; Levent Gürcan, Consul General of the Republic of Türkiye in Turkistan; Aydın Karimov, Deputy Governor of Shymkent; İzzet Garih, Chairman of the Board of Alarko Holding; Vedat Alaton, Vice Chairman of the Board; Niv Garih, Member of the Board; Ümit N. Yıldız, CEO; and senior executives of Alarko Agriculture Group.

Speaking at the ceremony, İzzet Garih stated: "I am hoping that this investment will be beneficial for Kazakhstan, our friendly and brotherly country, as well as for the regional economy and the agricultural sector. We consider agriculture as an ecosystem with environmental, economic, and social impacts. We attach importance to women's



employment, local supply chains, and technology-driven agricultural training. Today, we are initiating a partnership that will deliver long-term value to both countries."

In his remarks at the opening ceremony, Ümit N. Yıldız said: "At Alarko, we believe in our responsibility to create lasting value in every geography where we operate. Our flagship company in the Agriculture Group, Alsera, is currently one of the largest investors in modern greenhouse farming in Türkiye, with an operational size exceeding 120 hectares. This greenhouse investment in Shymkent represents the first step of a major project planned to reach 500 hectares by the end of 2029. At the same time, it is a concrete symbol of the economic cooperation and friendship between the two countries, which makes us proud."

Kazakistan's Minister of Agriculture, Aidarbek Saparov, emphasized that the cooperation would enhance agricultural trade through technology and know-how sharing, while also strengthening food security and competitiveness, and stated that full support would be provided to investors. This production facility, operating under Alsera KZ, stands out as one of the most advanced greenhouses in Kazakhstan, featuring AI-supported climate control, automated irrigation, and advanced agricultural monitoring systems. In its initial phase, the facility will produce tomatoes using a high-efficiency, clean, residue-free, and export-oriented production model.



## Leyla Alaton Speaks at Women in Business Summit

Leyla Alaton, Board Member of Alarko Holding, attended the “Women in Business Summit,” organized in Cyprus by the Turkish Cypriot Women Entrepreneurs Association, as a guest. The summit brought together women entrepreneurs and non-governmental organizations from different countries.

At the opening of the summit, held for the fifth time this year under the theme “Resilience,” Leyla Alaton delivered a speech titled “The Power of Institutionalization: Building Resilient Businesses,” emphasizing that institutionalization is the invisible backbone of companies. Alaton



stated that Alarko’s journey of over 70 years has progressed toward its centennial thanks to a foundation built on institutionalization, including professional management, strong governance, a multi-layered organizational structure, and a corporate culture where roles and responsibilities are clearly defined.

## Ümit N. Yıldız Shares Alarko’s Resilience Formula Against the “Perfect Storm”

Ayvalık Business Forum 2025, organized by Fast Company and bringing together Türkiye’s leading business leaders to exchange experiences and discuss global developments, was held in Ayvalık on 12-13 September. Ümit N. Yıldız, CEO of the Alarko Group of Companies, took part as a speaker in the panel titled “Growth in a Perfect Storm.” In his speech, Yıldız described today’s global environment as a “multidimensional stress test,” in which dynamics such as high inflation, geopolitical tensions, and the climate crisis are experienced simultaneously; he also evaluated the impacts of global uncertainties, energy supply security, the climate crisis, and digitalization on the business world. Emphasizing the resilience provided by multi-sector structures against risks, Yıldız explained Alarko’s ability to turn “perfect storms” into opportunities through its sustainability-focused vision and diversified portfolio strategy built over its 71-year journey.



## Forbes Praises Hillside Beach Club

Forbes, one of the leading publications shaping the global economy and business world, featured Hillside Beach Club in an article titled “This Resort Cracked the Code On Guest Happiness and Loyalty,” highlighting it as a standout example in guest happiness and loyalty. The article, which notes that Hillside serves its guests with an approach that “redefines luxury,” gives extensive coverage to Hillside’s customer satisfaction, 99% occupancy rate, and strong team spirit and employee loyalty.



Alarko Holding  
Youtube Channel

## Alarko Sponsors "Being a Women - with Elif Ergu" TV Program

The program "Being a Women - with Elif Ergu," sponsored by Alarko Group of Companies as its broadcast partner, aired on Bloomberg HT for two seasons, challenging the traditional perception of what a "woman should be" and highlighting success stories in modern business and social life. Hosted by experienced journalist Elif Ergu, the program featured inspiring women leaders from various fields such as sustainability, technology, production, fashion, social impact, development, and culture, all of whom have become role models in their respective areas.

Throughout the 26-episode series spanning two seasons, leading women figures from the business world shared their experiences, including Leyla Alaton, Member of the Board of Directors

of Alarko Holding. As part of Alarko's vision to support women entrepreneurship, five successful women entrepreneurs selected from the "Pioneers of Entrepreneurship" program also took part in the show, sharing their stories with wider audiences. In the season two finale, Alarko Group of Companies CEO Ümit N. Yıldız appeared as a guest, offering visionary insights on the role of women's participation in the economy in achieving sustainable growth.

The program "Being a Women - with Elif Ergu," whose third season will begin soon, was broadcast every Saturday on Bloomberg HT during its airing period. Missed episodes or those viewers wish to watch again continue to be available on Alarko's official YouTube channel.



## Canan Coşkun Meets Young Professionals at Brand Week

Brand Week Istanbul took place at the Haliç Congress Center from 12 to 14 November 2025. As part of the event, KID CommsCamp# 2025, organized for the third time this year by the Corporate Communicators Association (KID) offered a powerful learning experience to university students who will be shaping the future of the communications sector. Canan Coşkun, Corporate Communications and Sustainability Director at Alarko Group, served as a speaker at the KID CommsCamp session on "Career Path in Corporate Communications: How to Become a CCO," delivering inspiring messages about the challenges and opportunities along the career journey.

## BUSINESS AGAINST DOMESTIC VIOLENCE

### Alarko Joins the Business Against Domestic Violence Network

Alarko Holding has successfully completed its participation process in the Business Against Domestic Violence (BADV) Project, carried out by the Sabancı University Corporate Governance Forum in collaboration with TÜSİAD, and has become a member of the BADV Companies Network. The initiative aims to establish strong support mechanisms against domestic violence and raise awareness. As part of the project, efforts have been initiated through the Workplace Policy Against Domestic Violence, which outlines support systems and practices designed to ensure the well-being and safety of employees exposed to domestic violence. Company representatives also participated in the six-module BADV Train-the-Trainer Program to serve as internal ambassadors on gender equality and domestic violence, ensuring the continuity of awareness and training within the organization.

As a member of the BADV Companies Network, Alarko will continue to strongly communicate its zero-tolerance policy toward violence across all communication channels, raising awareness among its stakeholders.

### The Pioneers of Entrepreneurship Program Receives the Işıldayanlar-Radiance Award

Alarko Holding's Pioneers of Entrepreneurship program, launched to empower women entrepreneurs, was honored at this year's fourth annual Işıldayanlar-Radiance Conference. The winners of the award program, audited by PwC, were selected by a jury and public vote.



### Hillside Beach Club Ranks Among Europe's Best Hotels

Hillside Beach Club was selected by readers as one of Europe's most popular hotels in the 2025 Best Reader's Choice Awards poll conducted by Condé Nast Traveller, one of the world's leading travel magazines. Distinguished by its "make-you-feel-good" philosophy focused on guest satisfaction, Hillside has proven with this award that its unique experience is recognized globally. A strong team spirit, a warm atmosphere, and the special bonds formed with guests further solidify Hillside's position on the international stage.



## Alarko Holding Launches Digital Accessibility Project

Alarko Holding has implemented a digital accessibility initiative on its website, guided by the principle of inclusivity in communication. Conducted in collaboration with Corpowid, the project enables individuals with visual, auditory, and cognitive differences to access the information on the website equally. Supporting an accessible digital life, the initiative is planned to be extended to all companies within the Alarko Group in 2026.



## Alarko ALL MY WAY Ranks Among the “Most Admired Talent Programs of the Year”

As part of the Top100 Talent Program organized by Toptalent.co, one of the leading talent and career platforms in the industry, the ALL MY WAY Internship Programs were ranked among the “Most Admired Talent Programs of the Year.” Alarko will continue to provide mentorship and guidance to young people on their career journeys with ALL MY WAY, along with ALL MY WAY International and ALL MY WAY PRO internship programs, selected with the votes of Türkiye’s top young talents.



## “Becoming One” Exhibition Meets Art Lovers at MEDAŞ Art Gallery

MEDAŞ Art Gallery hosted another exhibition centered on the transformative power of art. Artist Bilgehan Yılmaz’s solo exhibition titled “Becoming One – Upcycling Art Exhibition” attracted significant interest from art enthusiasts between 17 and 24 October. In the exhibition, Yılmaz presented works created through an upcycling approach, transforming everyday waste into aesthetic, thought-provoking art forms. In shaping his work, the artist drew on a synesthetic perception that brings together different senses. Through this approach, the artist transformed the concept of sustainability from being merely environmental awareness into a powerful artistic expression that evokes a sense of “oneness” with nature, life, and all other beings. Niv Garih, Member of the Board of Directors of Alarko Holding and Chairman of the Board of Alarko Carrier, also visited the exhibition. Reviewing works on the theme of upcycling, Garih gained insights from artist Bilgehan Yılmaz about the creative process behind the exhibition.



## Hillside Beach Club Secures Four Awards at the World Luxury Awards



Recognized as one of the most prestigious accolades in the global luxury hospitality industry, the World Luxury Awards honors hotels, spas, and experience brands that set the highest standards worldwide. Renowned for its quality, elegance, and exceptional guest satisfaction, Hillside Beach Club reaffirmed its international standing by winning four awards at the 2025 World Luxury Awards. The resort was honored with “Best Luxury Beach Resort in Türkiye” and “Best Luxury Sustainable Resort in Eastern Europe,” while Sanda Spa received “Best Luxury Beach Resort Spa in Turkey” and “Best Luxury Wellness Spa in Türkiye,” further reinforcing the brand’s holistic approach to well-being.

## Leyla Alaton Attends the İzmir Corporate Governance Summit

Leyla Alaton, Board Member of Alarko Holding, attended the summit organized by the Corporate Governance Association of Turkey in İzmir. Speaking at the panel titled “Managing Today, Designing Tomorrow: Leadership in Times of Crisis and the Role of the Board of Directors,” she stated that the primary responsibility of boards during a crisis is to build trust and create a shared sense of purpose. Alaton also highlighted the importance of balancing strategic flexibility with operational leadership, as well as the value of clarity and interactive leadership. She emphasized that in today’s rapidly changing environment, a company’s success is measured not only by financial results but also by how maturely it handles uncertainty, crises, and change. She underscored that adopting a human-centered, ethical approach that builds trust during times of crisis is critically important for the continuity of the organization.

## ETAP Awards Find Their Winners

The awards were presented in the ETAP Energy Technologies Acceleration Program, held for the second time this year, which supports young entrepreneurs and shapes the future of the energy sector. Sixty-five startups operating in the field of energy technologies applied to the program. 10 entrepreneurs who made it to the finals following the jury’s evaluation were enrolled in an intensive training program. At the end of the program, where finalists received one-on-one mentorship from MEDAŞ executives, the top three startups were determined at the Demo Day event: Sensed AI took first place, Carbon Gate came in second,



and Lumian Energy came in third. Erol Uçmazbaş, General Manager of MEDAŞ, commented on the project, under which a total of TL 1 million in awards was granted, stating: “Through the ETAP Acceleration Program, we support not only the startups themselves but also the ideas, visions, and belief in the future behind them.”

## Cem Akan Evaluates Developments in the Heating Market

Cem Akan, General Manager of Alarko Carrier, shared his insights on sectoral developments in an interview with Ekonomi Gazetesi. Noting that, similar to the durable goods and white goods sectors, the heating market has been under pressure from weak domestic demand and that the outlook varies across product groups, Akan stated that domestic sales in the combi boiler market declined by 30 percent compared to the end of 2024. Recalling that exports recorded an 11 percent decrease, Akan added: "In the first half of 2025, compared to the same period last year, we observed a 10 percent decline in the domestic market, while exports saw an increase of nearly 10 percent. As of the end of 2024, the heat pump segment experienced growth of over 40 percent in the domestic market, and this strong growth trend continued into the first half of 2025. If government

incentives are introduced, we anticipate that these growth rates could rise significantly. Changes in energy efficiency regulations and environmental standards are reshaping the product mix in Europe. In the domestic market, although financing challenges in capital-intensive technologies limit demand, there is strong medium- and long-term potential for products that contribute to the energy transition. We expect that interest rate cuts and economic stability will gradually revive domestic demand, while in exports, maintaining competitiveness will depend on advantages in pricing and efficiency."

## Alarko Carrier Rooftop Test Laboratory Receives Eurovent Certification

Alarko Carrier's Rooftop Test Laboratory has been awarded the Eurovent certification, confirming its compliance with the Eurovent Certification Rules (ECP-13) and Certification Guide. The certification recognizes the lab's capability to evaluate and standardize the performance of products used in the ventilation, air conditioning, and refrigeration sectors. Established in 2009, the laboratory boasts a testing infrastructure that surpasses that of many global manufacturers. The certification not only validates its technical competence but also underscores Alarko Carrier's pioneering role in trust, transparency, and sustainable quality.



All prototype tests for new models developed by Alarko Carrier are conducted at this facility, enabling R&D activities to achieve greater flexibility and speed.



## Canan Coşkun Speaks at the Climate and Sustainability Summit

The Climate and Sustainability Summit, organized by Marketing Türkiye to contribute to the business world's understanding of sustainability, was held on 26 November at Çırağan Palace. Bringing together leading professionals from across the industry, the summit featured Canan Coşkun, Corporate Communications and Sustainability Director of Alarko Group of Companies, among its speakers. In her speech, Coşkun addressed the strategic role of sustainability communication in shaping the future of organizations, emphasizing that sustainability actions gain real meaning when supported by strong and transparent communication, and that this approach also directly contributes to corporate reputation.

## High-Level Visit to Alarko Contracting Group's Bucharest M6 Metro Project

The M6 Metro Project in Bucharest, Romania's capital, carried out by the Alarko-Makyol Joint Venture, was visited by the Republic of Türkiye's Minister of Transport and Infrastructure, Abdulkadir Uraloğlu. During his visit to the Bucharest metro construction site, Minister Uraloğlu conducted detailed inspections and received briefings on the project's progress and current status. Representing Türkiye's strong presence in Europe and its tangible contribution to a shared future, the Bucharest M6 Metro Project will continue to reinforce the strong cooperation between Türkiye and Romania while making a significant contribution to the region's transportation infrastructure.



## Solution Partners Gathering Hosted By MEDAŞ and Konya EMO

As part of its annual tradition of hosting solution partner meetings, MEDAŞ concluded the series by meeting with the Konya Chamber of Electrical Engineers (EMO). The meeting, hosted by MEDAŞ, was attended by MEDAŞ General Manager Erol Uçmazbaş, Konya EMO Provincial Representative Özkan Keskin, along with numerous executives and electrical engineers.

During the meeting, MEDAŞ representatives delivered presentations on energy demand, project approval processes, and facility inspection and acceptance procedures, while sharing updates on process improvements aimed at enhancing service quality and making connection procedures more efficient. In the second part of the meeting, electrical engineers shared their field-related requests and suggestions with MEDAŞ executives, engaging in solution-oriented discussions.



## Alarko Contracting Group Features in the ENR 2025 List



Alarko Contracting Group has once again been included in the "Top 250 International Contractors" list, published annually by Engineering News-Record (ENR), one of the most prestigious authorities in the global construction and engineering industry. Continuously ranked on the ENR list since 2004, Alarko Contracting Group placed 178th in the 2025 edition, once again underscoring its strong engineering capabilities and proven track record in project management on a global scale.

## Alarko Contracting Group Advances Its Sustainability Agenda

As part of its 2025 sustainability targets, the Alarko Contracting Group has transitioned to sourcing 100% of the electricity consumed at its headquarters from renewable energy. Following this shift to clean energy, the Group has also qualified for the internationally recognized I-REC (International Renewable Energy Certificate). As another step toward balancing its environmental impact, the Group offset its 2024 Scope 1 emissions through the purchase of 700 tons of carbon credits. By continuing its efforts in energy efficiency, carbon reduction, and environmentally responsible practices, the Alarko Contracting Group aims to further strengthen both its operational performance and its positive impact across the industry.



## Alarko Contracting Group Expands Its Scope of Activities

In line with its strategy for sustainable growth and diversification, Alarko Contracting Group has decided to broaden its operations by initiating business development efforts in the field of “Project Management and Technical Consulting” services. Leveraging over 70 years of engineering and construction experience, the Group is transferring its expertise in design, planning, implementation, and control processes into a new service model, offering integrated consultancy solutions to investors. Through this new structure, the Group aims to establish high-value collaborations in domestic and international markets and develop Project Management and Technical Consulting projects aligned with Alarko’s long-standing corporate values.



## Gözde Aydın Participates in KPMG Türkiye Sustainability Panel

KPMG Türkiye brought together leading industry experts to discuss the new era in corporate reporting following the introduction of the Türkiye Sustainability Reporting Standards (TSRS). The event titled “KPMG Türkiye Sustainability Panel: A New Era in TSRS Reporting” took place on Tuesday, 25 November 2025, at the KPMG Türkiye Office, discussing TSRS’s contributions to Türkiye’s sustainability ecosystem, challenges in reporting practices, and initial implementation experiences. Gözde Aydın, Sustainability Manager at Alarko Group, participated as a speaker in the panel “First Experiences in TSRS Assurance Processes and

What Awaits Us in the New Era,” sharing the group’s key experiences in TSRS assurance processes and critical steps for preparing an effective and reliable sustainability report.



## Critical Half of the Bucharest M6 Metro Line Completed

As part of the M6 Metro Line Project in Bucharest, Romania, Alarko Contracting Group has reached a significant milestone by achieving 51.67% physical progress in the southern section between 1 Mai and Tokyo.



Excavation, reinforced concrete works, and piling activities are

progressing as planned, while Aeroport Băneasa and Gara Băneasa stations stand out among the most advanced, with completion rates of 79% and 67%,

respectively. Notably, significant progress has been achieved in structural works at

Expoziției Station with the completion of 222 piles and 608 plastic piles. Construction activities are continuing simultaneously at Tokyo, Piața Montreal, Expoziției, and Pajura stations.

## Hillside City Club Brings Together Design, Music, and Sports with “Club Market”

Reflecting its “more than just a sports club” philosophy, Hillside once again brought a festival spirit to Etiler with its “Club Market” event. Bringing together design brands, curated food experiences, and music, this special gathering blended the energy of city life with Hillside’s “make-you-feel good” philosophy. With a full-day program featuring sports activities, DJ performances, and workshops, the event offered visitors a vibrant experience that combined shopping with the rhythm of music.



## ALL MY WAY Internship Program Celebrates 2025 Graduates

The 2025 cycle of the ALL MY WAY Internship Program, designed to help young talents transform theoretical knowledge into practical work experience and take their first confident steps into the corporate world, has successfully concluded. Interns at Alarko had the opportunity to gain hands-on experience across a wide range of areas throughout the program. In addition to the technical skills and training they received, they also developed valuable insights in areas that will guide their future careers, including CV Writing Techniques, Mock Interviews, and Personality Inventory Feedback. The closing session brought students together with Pinar Yamaner, Group Head of People and Organization, and Adem Göker Kara, Director of People and Organization at Alarko Group, who shared their professional insights and experiences with the interns

## EBRD Board of Directors Visits the BAKAD Project

A high-level delegation consisting of members of the Board of Directors of the European Bank for Reconstruction and Development (EBRD) visited the BAKAD (Great Almaty Ring Road) Project, implemented by the Alarko Contracting Group in Kazakhstan, on 17 June 2025. During the visit, representatives from the project sponsors Alarko, Makyol, SK Ecoplant, and KEC emphasized the importance of strong commitment and collaboration for the successful execution and long-term sustainability of the project. Discussions focused on the overall progress of the project, challenges faced during the process, and key achievements accomplished over the two-year operational period.



## The Past, Present, and Future of Agriculture Discussed at Growtech



Alarko Agriculture Group participated in the panel titled “The Past, Present, and Future of Turkish Agriculture through the Example of Antalya,” held as part of the international agriculture fair Growtech Antalya. In his speech, Özer Ayhan, Deputy General Manager of Agricultural Technical Operations at Alarko Agriculture Group, highlighted Türkiye’s strength in tomato production, stating: “Türkiye, which ranks among the top countries globally in tomato consumption, is also the world’s third-largest tomato producer and the sixth-largest exporter. Through our company Alsera, which carries out greenhouse farming in Alarko Agriculture Group, we continue our efforts to enhance Türkiye’s competitiveness in exports and to promote a clean, residue-free, and high-efficiency production approach.”

## MEPAŞ Energy Launches New Dealership Initiative Across Turkey

MEPAŞ Energy continues its strong growth in the energy sector with steady steps and has launched a new dealership system across Türkiye to expand its service network in electricity supply. Through this model, MEPAŞ aims to reach more users nationwide and offers an opportunity for entrepreneurs to partner with a strong brand in the energy sector. MEPAŞ Energy will continue providing reliable and cost-effective energy solutions across every corner of Türkiye in the coming period, guided by its vision for sustainable energy.

## Alrko Carrier Digitalizes Dealer Communication with Bamboo B2B

Alrko Carrier has launched the Bamboo B2B Dealer Portal project, which digitalizes the communication between dealers and headquarters, making it more efficient and transparent. The new platform, which brings together sales, order processing, campaigns, payments, and reporting in one place, offers both authorized dealers and headquarters a seamless, fast, and integrated workflow. The project developed for the B2B segment strengthens communication between dealers and headquarters while ensuring seamless execution of order and payment processes. Thanks to the portal's user-friendly interface, authorized dealers can easily order products manufactured or imported by Alrko Carrier, access campaigns instantly, and view their own transactions through the Alvima ERP system.



## MEPAŞ YouTube Channel Is Live!

MEPAŞ has launched its official YouTube channel to strengthen its communication capabilities on digital platforms and reach a wider audience. The new channel offers followers up-to-date content about the energy sector, as well as informative videos and updates on MEPAŞ's projects.



Stay informed about the latest energy news and MEPAŞ content by following the channel here!

## BAKAD Road Project Prepares for Its Third Year of Operations with Strong Targets

The BAKAD (Great Almaty Ring Road) Project, operated by Alrko Contracting Group, has successfully completed 2.5 years of its operational phase. Routine maintenance activities, as well as Smart Transportation Systems (STS) and Toll Collection Systems, continue uninterrupted on the BAKAD Highway on a 24/7 basis. Periodic inspections and annual performance assessments of all highway components

are carried out, while the highway has been fully equipped to withstand severe weather conditions ahead of the winter season.





## Palmira Agro Showcases Innovative Product Range at International Trade Fair

Palmira Agro brought its innovative product portfolio and expertise in fertilizers to industry stakeholders at Growtech, one of the world's largest protected cultivation trade fairs. Held in Antalya between 19 and 21 November, the company featured its own stand to introduce visitors to products that enhance soil's organic structure, boost crop yield, and support sustainable farming. Special attention was given to its micro-granule fertilizer technology, with detailed explanations on applications and benefits provided to attendees.

## Alarko Contracting Group Digitalizes Contract Guarantees

Alarko Contracting Group has launched the fully in-house developed "Digital Approval Workflow for Contract Guarantees" project to enhance operational efficiency. The new digital system eliminates manual approval procedures, significantly reducing processing times. All records are securely stored in a digital archive with authorized access and high-level data protection. Real-time tracking of every process step ensures full traceability, while upcoming due dates are automatically monitored.



## Alarko Carrier Receives Industry Contribution Plaque from ISO

Founded in 1964 as the first registered company in the air conditioning sector with the Istanbul Chamber of Industry (ISO), Alarko Carrier was honored with a plaque in recognition of its valuable contributions to the industry over the years. The plaque was presented to Alarko Carrier General Manager Cem Akan at a ceremony held at ISO.

## Alarko Carrier Showcases Innovation at the 25<sup>th</sup> Heat Science and Technology Congress

Alarko Carrier took part in the 25th Congress on Heat Science and Technology, held in Adana on 10-12 September. During the session titled "Heating, Cooling, and Ventilation Applications", Alarko Carrier R&D Engineer Burak Uğuz delivered a presentation sharing insights on energy efficiency and system performance. Throughout the congress, Alarko Carrier representatives connected with leading academics and industry professionals, exchanging knowledge and showcasing the practical applications of their innovative R&D projects.

# The Sustainability Ecosystem in Business

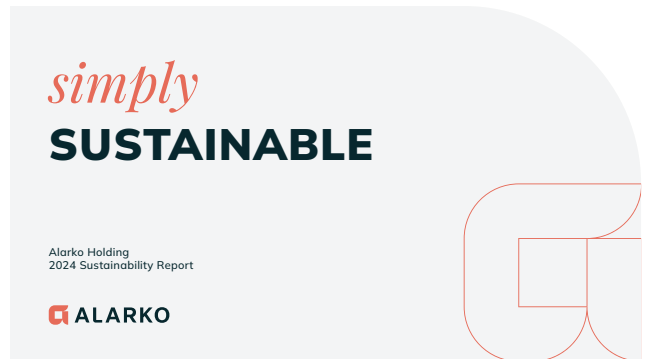
Sustainability, now one of the most defining areas of strategic transformation for the future of business, has evolved far beyond a narrow focus on environmental risks. Today, it represents a dynamic ecosystem in which economic resilience, social inclusion, governance quality, and global collaboration reinforce one another. In doing so, it enhances competitiveness, transforms risks into strategic foresight, and drives innovation. As businesses grow stronger, the future is being rebuilt.

An aerial photograph of a city skyline, with a large green forested area in the foreground. The image is overlaid with numerous semi-transparent icons representing various sustainability themes such as renewable energy (wind turbines, solar panels), social inclusion (people icons, accessibility symbols), and environmental protection (trees, recycling symbols, globe). The icons are arranged in a network-like pattern across the cityscape.

Special Feature

In the modern business landscape, sustainability has undergone a profound transformation, extending well beyond green labels or corporate social responsibility. Now, sustainability has become a guiding compass that shapes how organizations operate, create value, and envision the future. While sustainability was perceived as a cost or a compliance requirement, it has evolved into a framework that strengthens competitiveness and fosters innovation thanks to a next-generation leadership approach.

With its expanding scope and responsibilities, sustainability now represents a multidimensional transformation in business, spanning environmental risks as well as economic resilience, social inclusion, governance quality, and global partnerships.



This shift, which goes beyond traditional financial metrics, reflects a level of maturity where companies place global well-being at the core of their business models, strengthening their capacity to create long-term value. As a result, stakeholder expectations are being reshaped, and risks can be anticipated much earlier.

## A NEW ERA OF ECONOMIC RESILIENCE AND STAKEHOLDER EXPECTATIONS

In this new era, corporate competitiveness is no longer measured solely by short-term profitability, but by economic resilience in the face of crises. At the heart of this resilience lies sustainability. By enabling better risk anticipation and combining operational efficiency with technology, sustainability acts as a strong shield in times of uncertainty. At the same time, customers have changed. The question of “how” has overtaken “how much.” Sustainability strategies, supported by transparent and robust governance models, have become the most effective way to build stakeholder trust and secure preference in the marketplace.

In today’s fully globalized business environment, standards have also transcended local boundaries. Companies are now held accountable for all production processes, including their supply chains. Moreover, the norms that confine this responsibility within certain boundaries present themselves as universal conditions.



In this context, governance quality, embedding ethical principles and accountability into corporate DNA, has become a cornerstone for safeguarding and enhancing both reputation and market value. Ultimately, sustainability is no longer a goal; it is a fundamental condition for existence.

### **INCLUSIVE AND RESILIENT ECOSYSTEMS GUIDED BY THE SDGs**

In this new sustainability landscape, the most important guide is the United Nations Sustainable Development Goals (SDGs). Providing a holistic perspective for businesses, the SDGs highlight a system in which all dimensions are interconnected and mutually reinforcing. Companies that align with this framework aim to build structures that extend beyond their own operations, embracing all stakeholders and fostering a more inclusive and development-oriented structure. Across a broad spectrum ranging from quality education to gender equality, the business world is becoming an active agent of real transformation.

This holistic approach, which positions sustainability as the primary driver of innovation, is no longer a moral obligation but a prerequisite for maintaining a strong presence in the global landscape. Resilient ecosystems built on pillars such as the circular economy, clean energy, and digitalization form the strongest line of defense against future uncertainties.



The Turkish business community is actively advancing efforts across all fronts to be part of this transformation.

### **VALUE: REDEFINED ALARKO HOLDING'S SUSTAINABILITY VISION**

In line with the strong global momentum around sustainability, Alarko Holding transformed its 70-year corporate legacy in 2024 into a resilient, inclusive, and value-driven structure under the vision of "Value Redefined." Sustainability, which was once defined primarily in terms of environmental risks, has now evolved into a comprehensive strategic transformation that combines the economic power generated by nearly 6,000 employees working across the Group's eight business areas with social inclusion and environmental restoration, reflecting its multi-layered nature.

In line with this perspective, which aligns with the 2050 carbon neutrality commitment and its solid position in the BIST Sustainability Index, Alarko Holding has gone far beyond simply using the SDGs as a guide. These principles now serve as a lever to enhance competitiveness and drive innovation.

With its 2024 Sustainability Report, published under the motto "Simply Sustainable," Alarko Holding demonstrated a commitment that goes far beyond goal-setting and planning, reflecting a clear ambition to move forward with impactful sustainability actions. This progress, which can also be tracked using the transparent data and measurable indicators provided in the 2024 Sustainability Report, demonstrates strategic advancements across a broad spectrum, spanning from resilient models developed to address the climate crisis to investments in modern agriculture, and from gender equality to the transformative power of digital transformation.



## CLIMATE ACTION AND ENERGY TRANSITION: TOWARD CARBON NEUTRALITY

Viewing climate change not only as an environmental issue but as a strategic resilience factor, the Holding has placed its commitment to carbon neutrality by 2050 at the core of all operations. With environmental investments exceeding TRL 1.8 billion in 2024, it has demonstrated strong determination while promoting green technologies and environmentally responsible practices across the Group.

The Group has also taken significant steps regarding greenhouse gases as part of its sustainability policies. The Group, which consistently emphasizes its 2050 net-zero vision across all sectors, is implementing a comprehensive reduction and decarbonization strategy aimed at achieving this goal, ranging from energy efficiency and technological modernization at industrial facilities to the expansion of its renewable energy portfolio, and from reducing its operational carbon footprint through digitalization to offsetting emissions from its central campus via I-REC and Gold Carbon Credits.

## FUTURE COMPETENCIES: EMPOWERED HUMAN CAPITAL THROUGH EDUCATION

Alarko Holding, which has placed the idea that “people are the most important element” at the heart of its philosophy since its founding, has adopted this principle as the central theme of its sustainability efforts and identified increasing the technical and managerial capacity of its employees as a strategic priority. A comprehensive training program was implemented across the entire group in line with this vision, while the career development framework was further supported through training programs designed under five main categories for employees at all levels within Alarko Academy, thereby ensuring the organization’s continued growth and strength for the future.

The Holding, which has long supported employee development through established programs such as the Leadership School, the Corporate MBA, and the Alarko Future's Club, which has been in operation since 1985, has reinforced its goal of creating a collective impact through the Positive Impact Green Collar Program, designed to integrate sustainability awareness into the

corporate culture. The program, which has graduated over 100 students in two years, offers courses in “Carbon Management,” “International Regulations and Practices,” “Sustainability Reporting and Assessment Indices,” “Audit and Regulations,” “Digital Transformation and Green Technologies,” “Circular Economy and Resource Management,” “Gender Equality,” “Responsible Communication,” “Corporate Social Responsibility,” and “Social Impact Assessment,” providing opportunities for development across all components of sustainability. The ALL MY WAY internship program, which focuses on connecting university students studying in Türkiye and abroad with corporate life in fields aligned with their talents and is carried out in collaboration with the Yenibirlider Association, not only transfers Alarko’s institutional memory to new generations but also equips the Group with the next-generation competencies demanded by the digitalizing business world.

## EQUAL OPPORTUNITY AND INCLUSIVE CULTURE: THE POWER OF DIVERSITY

Equal opportunity, a fundamental pillar of sustainable development, is an integral part of Alarko Holding’s corporate culture. Strengthening female representation in decision-making mechanisms is among the Group’s strategic priorities, further reinforced by its commitment as a signatory to the UN Women’s Empowerment Principles (WEPEs). Committing to increasing the proportion of women on the Alarko Holding Board of Directors, which currently stands at 33%, to 40% by 2030 is also a significant step. Furthermore, achieving a 52% female employment rate at the headquarters demonstrates the Holding’s commitment to an inclusive workplace culture.

The principle of equal pay for equal work, one of the most important elements of this issue, is strictly enforced at all levels, and the pay ratio for women relative to men is maintained at 100 percent. While gender equality training to combat gender-based discrimination is mandatory for all employees, initiatives are being implemented to strongly

support women’s entrepreneurship. The Pioneers of Entrepreneurship Project, which stands out in this regard, has provided training and mentoring support to over 4,000 women and grant support to 40 women-led startups since the program’s launch in 2023. Entering its fourth year in 2026, the program continues to expand its impact, supporting women’s participation in the entrepreneurial ecosystem. Alarko Holding, which never compromises on its commitment to equality and inclusivity, considers diversity a source of richness and innovation, and is building an ecosystem that shatters glass ceilings and values the potential of every talent.

## INNOVATION AND SUSTAINABLE INDUSTRY: A TECHNOLOGY-DRIVEN FUTURE

Positioning innovation as the most powerful tool for the transition to a low-carbon economy, Alarko Holding is carrying out numerous projects, particularly in critical sectors such as energy, agriculture, and air conditioning, with a large share of its resources dedicated to digitalization and R&D in the fields where it operates. The plan to increase the R&D budget, which reached TL 134 million in 2024, by 70% in 2025, and to integrate advanced technologies such as artificial intelligence, IoT, and big data analytics into all group companies with the establishment of Alarko Digital demonstrates the Group’s technology-driven growth strategy.

Projects implemented across the Group to promote environmental sustainability are making measurable contributions. MEDAŞ’s remote control and SCADA projects aimed at reducing emissions, Alarko Carrier’s investment in its low-carbon product portfolio, and the AI-powered smart greenhouse initiatives in the agriculture sector also stand out as key projects that maximize resource efficiency. Furthermore, programs designed to enhance entrepreneurial capacity and support provided to the startup ecosystem also reinforce Alarko’s goal of becoming a driving force in shaping the industrial standards of the future.

## STRONG GOVERNANCE AND BUSINESS ETHICS: A MODEL THAT BUILDS TRUST

Alarko Holding, which has long regarded sustainability as a core component of its corporate governance philosophy, stands out for its governance model based on transparency, accountability, and ethical values. As previously noted, the Board of Directors, comprising 33% female representation, offers an inclusive decision-making structure. In addition, global and ESG-related risks are rigorously monitored through the Early Risk Detection Committee. Indeed, the Group's high governance standards and its capability to generate sustainable value are evidenced by its inclusion in the BIST Sustainability Index.

As the first holding company in Türkiye to publish a Responsible Communication Policy, Alarko also clearly demonstrates the importance it places on transparency in its governance processes. Through the "Joint Impact Day" initiative, designed to position sustainability performance as an integral part of corporate success, Group companies share their targets with the Sustainability Committee, and these metrics are systematically integrated into performance scorecards.

## LOCAL DEVELOPMENT AND STAKEHOLDER ECONOMY: CREATING SOCIAL VALUE

Alarko Holding extends its sustainability approach beyond its own operations, prioritizing local economic development and social well-being. This stakeholder-economy-driven approach finds tangible application through regional development projects. The fact that local suppliers account for more than 80% of all suppliers stands out as a clear indicator of the importance attached to this vision. In addition, through corporate social responsibility and environmental initiatives carried out as a result of a sustainability vision shared across the Group, Alarko aims to strengthen its lasting impact in the regions where it operates.

Placing strong emphasis on social investment, Alarko has been carrying out significant initiatives



in access to quality education and youth development through the Alarko Education and Culture Foundation, which has been active since 1986. Providing scholarships to university and vocational high school students, Alarko also supports equal access to opportunities for women and young people through collaborations with NGOs. Working actively with more than 12 NGOs, the Company implements projects focused on social impact and sustainability with a wide range of organizations, including Habitat Association, the Istanbul Foundation for Culture and Arts (IKSV), the Turkish Education Association (TED), Make-A-Wish Türkiye, the Business Council for Sustainable Development Türkiye (SKD Türkiye), and the Yenibirlider Association.

## CONCLUSION: BUILDING THE VALUE OF THE FUTURE TODAY

By restructuring its operations around a sustainability vision, Alarko Holding is creating meaningful impact across a wide range of areas, from sustainable agriculture and food security to the circular economy and resource management, and from biodiversity conservation and restoration to sustainable tourism. This strategic breadth demonstrates how the "Value Redefined" vision is translated not only into financial outcomes but into tangible impact across the entire ecosystem, becoming an operational reflex.

Ultimately, this journey, initiated by climate action and further strengthened by technological innovation and equal opportunity, reflects the Group's comprehensive transformation story. With its more than 70-year corporate legacy and its strong ambitions and initiatives, Alarko Holding continues to build a sustainable future.

# Alarko Publishes Its 2024 GRI-Compliant Sustainability Report with the Motto “Simply Sustainable”

## News from the Group

Alarko Holding has set a precedent in the sector with its 2024 GRI-compliant Sustainability Report, designed with a low-carbon approach.

Alarko Holding, which regards sustainability not merely as a reporting requirement but as a responsible business model, has published its 2024 GRI-compliant Sustainability Report, reaffirming that it is possible to “multiply by reducing,” following the release of its first TSRS-compliant Sustainability Report in August.

In line with Alarko’s Responsible Communication Policy, the report, published under the title “Simply Sustainable”, was deliberately designed without visuals, colors, or graphic elements to minimize its environmental footprint. Focusing on the sustainability performance of the Alarko Group of Companies, its transformation across environmental, social, and governance dimensions, best practices across different sectors, stakeholder expectations, and future targets, the report’s minimalist design strengthens the message that “every reduced negative impact multiplies the future,” marking a distinctive milestone in sustainability reporting.

Ümit N. Yıldız, CEO of Alarko Group of Companies, commented on the report: “We embrace sustainability not merely as a reporting obligation, but as a priority area of responsibility that forms the foundation of our investments, all our business processes, and objectives.

Our 2024 Sustainability Report, designed to minimize our environmental footprint, stands as a tangible reflection of this approach. In line with our 2050 Net Zero target, the report presents our indicators across all sectors in which we operate, our role in the energy landscape of the future, best practices in efficiency, technology, and the circular economy, as well as our social initiatives and future projections. We have strived to communicate our new value ecosystem, built on our identity as a responsible investor, to all our stakeholders through a responsible communication approach. I hope that our GRI-compliant Sustainability Report, which we aim to set as an example for the business world through its high-quality content and low-carbon design, serves as a stepping stone toward even greater achievements for our entire Group.”

*simply*

**SUSTAINABLE**

Alarko Holding  
2024 Sustainability Report

 **ALARKO**

# “Empowering Women and Youth Employment in Agriculture” Report Published

The “Empowering Women and Youth Employment in Agriculture” report, published by the “Sustainability in Agriculture Task Force” operating under the Business Council for Sustainable Development Türkiye (BCSD Türkiye) and led by Alarko Holding, aims to increase the participation of women and young people in the agricultural ecosystem through its findings and recommendations.

Continuing its sustainability-focused investments in modern greenhouse farming, specialty fertilizers, climate-resilient seeds, and dried food production, Alarko Holding also stands out with its multidimensional support for enhancing women’s employment in agriculture. Positioning women and youth as key drivers of innovative agricultural practices and the transition to a low-carbon, inclusive production model, Alarko also leads the “Sustainability in Agriculture” task force as a board member of BCSD Türkiye, with which it shares the same vision.

Prepared under the leadership of BCSD Türkiye and Alarko Holding, the “Empowering Women and Youth Employment in Agriculture” report is based on a comprehensive field study involving nearly 400 sector stakeholders working in agricultural production areas across the Aegean, Central Anatolia, and Black Sea regions, with contributions from Ülker, İş Bankası,



İmece Mobil, and Alarko Agriculture Group. The report aims to strengthen equal opportunities in the sector, promote inclusive employment models, and support the transformation of agriculture into a more resilient, efficient, and innovative structure, and places women and youth at the center of this transformation.

The findings presented in the report will also serve as a foundation for field training programs to be implemented with the support of Alarko and other BCSD Türkiye members involved in the Sustainability in Agriculture Task Force.

## Key findings of the report:

- The share of agriculture in total employment has declined from 20% to below 15% over the past decade, increasing the risk of a shortage of qualified labor.
- The majority of the 2.3 million women working in agriculture are employed informally and as unpaid family workers, lacking job security.
- The fact that 85% of women in agriculture are primary school graduates constitutes a critical barrier to strengthening employment.
- 64% of young people show strong interest in entrepreneurship training, demonstrating their potential as future leaders in agriculture.
- There is a significant lack of knowledge in modern agricultural techniques, with 52% of participants lacking proficiency in fundamental areas such as seed breeding.
- Although experience in the sector is increasing, only 25% of workers find professional development opportunities sufficient.
- For the future of agriculture, the highest demand is for training in sustainable practices, entrepreneurship, and plant development.



# Alarko Carrier Sets the Standards in the Industry

Marketing Director Volkan Arslan stated that Alarko Carrier is redefining consumer expectations in the heating sector through solutions centered on energy efficiency, a digitized customer experience, and an innovation-driven product development approach.

Speaking to Marketing Türkiye about the sector, Alarko Carrier Marketing Director Volkan Arslan emphasized that consumers now demand not only a warm home, but also boilers that are efficient, smart, and reliable. Noting that the combi boiler market in Türkiye is approximately 1 million units annually, while the condensing boiler market stands at around 50,000 units, Arslan highlighted that even the smallest shift in consumer preferences has the power to influence the entire sector.

Sharing insights on Alarko Carrier's pioneering role and future plans, Arslan said: "We are one of the most established brands in Türkiye's heating sector. As Alarko, we carried out the installation

of natural gas pipelines in Istanbul and became one of the first brands to initiate combi boiler production. We have become almost synonymous with the concept of heating in the minds of consumers. By producing Türkiye's first double-condensing combi boiler, we enabled condensation both in the heating circuit and domestic hot water, thereby reducing energy bills while offering an environmentally friendly solution. Today, Alarko combi boilers stand out with high efficiency, low emissions, long service life, and a widespread service network. We are also rapidly continuing our R&D efforts for boilers that can operate on 100% hydrogen, and we aim to complete the first prototype next year."

## MEPAŞ Delivers I-REC Certificates to Its Customers

MEPAŞ presented internationally recognized I-REC (International Renewable Energy Certificate) certificates to its corporate customers committed to responsible renewable energy sourcing. The I-REC system certifies, on a global platform, that electricity consumption comes from renewable sources, enabling companies to transparently showcase their sustainability policies. Through this initiative, MEPAŞ carefully manages the process to strengthen the environmental commitments of its customers, who aim to reduce carbon emissions, while supporting sustainable supply chains.



## Alarko Carrier Strengthens Its Leadership in the Air Conditioning Sector's Exports

As Türkiye becomes an increasingly strong player in the global air conditioning market, one of the sector's pioneers, Alarko Carrier, ranks among the top in exports, making a significant contribution to the national economy. In light of this success, the Alarko Carrier Export Team, which has been assessing the sector's current export strategies and prospects, summarized the key points.

The air conditioning sector is a strategic area for Türkiye, enhancing export diversification while increasing competitiveness in global markets. With its high-value-added production structure and broad international market potential, the sector contributes significantly to the national economy. Türkiye leverages its strong industrial infrastructure, engineering capabilities, and geographic location to export quickly and competitively to Europe, the Middle East, and Africa.

Türkiye's air conditioning sector contributes directly to economic diversification and growth through the export of goods and technologies to over 170 countries. Its geographic location, flexible production, and young engineering workforce provide Türkiye with important advantages against major global competitors such as Italy, Germany, and China.

Alarko Carrier, combining global engineering expertise with local production strength, exports to 70 countries and serves as a key driver in the sector, particularly in advanced technology air-conditioning units and energy projects. Strengthening Türkiye's global position in this field requires a focus on R&D investments, the development of low-carbon and eco-friendly products, and adherence to international certification processes.

Alarko Carrier concentrates its R&D efforts on high energy efficiency, environmentally friendly refrigerants such as R290, and IoT-based smart control systems to ensure full compliance with global sustainability regulations. With its flexible production structure and rapid technology adaptation, the company maintains a competitive edge in tightly regulated markets like Europe and the U.S., continuing to strengthen its export potential.



## Alcen Energy Aggregation Secures Its Place in the Energy Sector

Alcen Energy Aggregation has expanded its operational scope within the energy sector.

Having obtained a Aggregator License from the Energy Market Regulatory Authority, Alcen Enerji Toplayıcılık is now authorized to provide aggregation services to customers across Türkiye.

Through its aggregation activities, which enable the real-time management of supply and demand balance in the energy system and represent one of the sector's most innovative and intelligent solutions, Alcen Energy Aggregation will bring together, via a digital platform, its customers' capabilities to increase or decrease consumption in real time (demand flexibility) and small, distributed generation facilities such as solar power plants and autoproducer plants.

This integrated system will function as a single virtual power plant and offer ancillary services to the grid operator TEİAŞ. As a result, the instantaneous balancing needs of the grid can be met more agilely, efficiently, and sustainably, without relying on large, slow-reacting power plants.

## MEPAŞ Switches to Service Automation for Customer Requests

MEPAŞ has successfully implemented the "Service Automation for Request Forms" project in line with its digital transformation goals.

Continuing its digital transformation efforts at full pace, MEPAŞ has enabled the automatic transfer of subscription requests and grid disconnection/reconnection requests, submitted via the Digital Request Form and not requiring document verification, into the Customer Information System.

With the introduction of automation, the manual workload of teams has been reduced, leading to increased operational efficiency. At the same time, human error has been minimized, ensuring error-free processing and data consistency. Faster completion of requests has also shortened both transaction times and customer waiting periods. Through these improvements, the overall customer experience has been significantly enhanced, with a focus on increasing satisfaction.

As part of the project launched in May 2025, integrations completed by November 2025 delivered successful results. 61% of subscription applications, 88% of grid disconnection requests, and 91% of grid reconnection requests were successfully processed through the automated service integration system.

# Hillside Live by ING Welcomes the Season with Unforgettable Events

Hillside Live by ING, located in Etiler's Hillside, kicked off the new season by bringing its audience a program full of art, conversation, and laughter.

Embracing the philosophy of being “more than a sports club” by hosting diverse experiences, Hillside continues this season to offer gatherings that energize and inspire urban life.

The season opened with Bar Psychologist Ferhat Aydın, while Ayşe Balıbey and Cem İşçiler added color to the program with an entertaining Quiz Night performance. Renowned literary figure Ayşe Kulin held a special talk and book signing, creating one of the season's most memorable moments. Her warm style and inspiring life story captivated the audience, creating an intimate, literature-infused atmosphere at Hillside Live.

One of the most talked-about events of the season was the “Gömercin Kuşları” show by Kaan Sekban and Ayşe Balıbey. With their humor, keen observations, and unique stage presence, Sekban and Balıbey offered audiences an unforgettable evening on the Hillside Live stage.

Additionally, award-winning film screenings and special previews further enriched the experience offered to art enthusiasts.

With careful attention, authenticity, and aesthetic touches evident in every event, Hillside Live by ING will continue this season to host prominent names and provide audiences with moments that truly make them feel good.



# “Transformation Has Moved Beyond Intent and into Implementation”

Speaking on the business world’s sustainability journey, Ediz Günsel, Chairman of the Board of BCSD Türkiye, stated: “Among our members, who represent approximately one quarter of Türkiye’s economy, 84% of companies have reshaped their strategies with a sustainability focus, and 80% have begun measuring their carbon footprint. These figures clearly show that the transformation has moved beyond the stage of intent and has translated into implementation.”



**Ediz Günsel**

Chairman of the Board of  
BCSD Türkiye

**The Business Council for Sustainable Development Türkiye (BCSD Türkiye) is among the leading non-governmental organizations operating in line with Türkiye's 2053 Net Zero target and playing a key role in accelerating the private sector's sustainability-driven transformation. Could you briefly tell us about the BCSD Türkiye's founding purpose, mission, and vision?**

At BCSD Türkiye, our founding purpose is to guide the business world on its sustainable development journey and to contribute to Türkiye's progress toward a growth model that is in harmony with the planet. Our vision for the 2024–2027 period; "Pioneering Green-Led Growth", is fully aligned with Türkiye's 2053 Net Zero target.

We support a low-carbon, nature-positive, and inclusive economic transformation driven by the private sector. Accordingly, we develop projects across four main focus areas: Circular Products and Materials, Agriculture and Food, Financial Products and Services, and Transformation Across the Value Chain.

Today, with 192 members from 14 key sectors, we have established a strong sphere of influence that places sustainability at the core of strategic decision-making processes of companies. Our mission is to ensure that businesses perceive this transformation not merely as a compliance requirement, but as an opportunity to improve competitiveness. Accordingly, we focus on strengthening companies' technical and strategic capabilities in areas such as climate policy, decarbonization, transparent reporting, circular economy, and sustainable finance.

**How do you assess Türkiye's current position in sustainability? What are your observations regarding the adoption of environmental and social transformations, particularly in the context of corporate sustainability?**

**“Our mission is to ensure that businesses perceive this transformation not merely as a compliance requirement, but as an opportunity to improve competitiveness. Accordingly, we focus on strengthening companies' technical and strategic capabilities in areas such as climate policy, decarbonization, transparent reporting, circular economy, and sustainable finance.”**

We are pleased to observe that Türkiye has gained significant momentum in corporate sustainability in recent years. Sustainability is no longer a peripheral agenda item for companies; it has become one of the main pillars of corporate strategy. However, despite this positive outlook, there remains considerable ground to cover.

According to our 2025 Corporate Sustainability Maturity Survey, among our members, who represent approximately one quarter of Türkiye's economy, 84% of companies have reshaped their strategies with a sustainability focus, and 80% have begun measuring their carbon footprint. These figures indicate that the transformation has moved beyond intent and into implementation.

One of the most critical areas is the ownership of sustainability at the board level. The fact that senior management's level of ownership of this issue has reached 84 percent is quite

**“One of the most critical pillars of this transformation is digitalization. Companies are strengthening their systems to ensure the accurate collection, verification, and reporting of emissions data. Moreover, transformation initiatives are increasingly extending beyond internal operations to encompass entire supply chains.”**

significant. We observe that finance, risk, operations, and human resources teams are increasingly working in an integrated manner, with ESG evolving into a horizontal, holistic, and data-driven decision-making mechanism within companies.

On the other hand, the absence of climate transition plans in 39% of companies points to an important area for improvement. Circular economy practices also remain at an early stage in many sectors. Yet, for a country that generates 42% of its exports to the EU, sustainable production is no longer a choice; it is a matter of competitiveness.

This picture should also be complemented by Türkiye's structural gap in the circular economy. While the circular material use rate in the European Union has exceeded 12%, it still remains at around 4–5% in Türkiye. This gap highlights the significant untapped potential in areas such as resource efficiency, waste management, the use of secondary raw materials, and the transformation of business models. Circularity is not merely an

environmental preference; it is a strategic lever that strengthens supply security, reduces costs, and enhances competitiveness. In the period ahead, this area presents not only an opportunity to mitigate risks but also to create new value for the Turkish business community.

On the social front, however, the transformation is progressing more slowly. While the share of women on the boards of BIST-listed companies reaching 18.7% is a positive development, the fact that women's labor force participation remains at 30.4%, according to TURKSTAT data, points to a significant structural challenge. Companies need to move beyond viewing sustainability solely through an environmental lens and take stronger steps in the areas of inclusion and equal opportunity.

### **How is the business world transforming in line with Türkiye's 2053 Net Zero target?**

The most significant shift has been the growing awareness that business models which do not prioritize carbon management, energy efficiency, and inclusivity will not remain competitive in the future. Key sectors such as energy, cement, iron and steel, automotive, and textiles are undergoing substantial preparation processes.

Many companies are investing in carbon footprint measurement, emission reduction targets, and data management infrastructures. One of the most critical pillars of this transformation is digitalization. Companies are strengthening their systems to ensure the accurate collection, verification, and reporting of emissions data. Moreover, transformation initiatives are increasingly extending beyond internal operations to encompass entire supply chains.

With the publication of ISSB standards and the entry into force of TSRS 1 and 2, sustainability has become a measurable and auditable

domain for companies in Türkiye. At BCSD Türkiye, we support companies at every stage of this journey, from policy development to implementation, and from measurement to capacity building.

**At BCSD Türkiye, which Sustainable Development Goals (SDGs) do you focus on in your projects, and what programs, partnerships, and initiatives do you implement to achieve these goals?**

At BCSD Türkiye, we made a strategic decision in 2016 to align our work with the United Nations Sustainable Development Goals (SDGs). Since then, we have shaped our focus areas in alignment with the SDGs as part of our journey toward 2030. Excluding broader macro goals such as quality education, zero hunger, and peace and justice, we have established an impact framework aligned with 12 SDGs in areas where the business world can create direct impact. We also encourage our members to adopt a similar approach, supporting each company in selecting the SDGs most aligned with its strategy and structuring its sustainability roadmap accordingly.

The projects we implement within this framework contribute directly and indirectly to multiple SDGs. We deliver holistic solutions that support both environmental and social impact across a wide range of areas, from education and capacity building to circular economy, water management, sustainable finance, and innovation in agriculture.

Our initiatives are structured around two main pillars: contributing to policy development and strengthening business competitiveness. SustainHUB Academy, which we run in collaboration with Özyeğin University, offers a comprehensive capacity-building program for sustainability professionals. Our Sector Connect program brings together large corporations and innovative startups to

support the scaling of sustainable business models. Meanwhile, the Young Impact Program focuses on developing leadership competencies among young people in the field of sustainability.

In addition, we play an active role both in policy development and implementation through initiatives such as the Sustainable Finance Forum, the Business Plastics Initiative, the Innovation in Agriculture Project, and Reporting Matters Türkiye. The DEEP Project, carried out with joint financing from the Republic of Türkiye and the European Union, as well as the Water Risks R&D Project implemented in collaboration with Ankara University Water Institute, also stand out among our key initiatives.

All these efforts reflect our approach of treating the SDGs not merely as a reference framework, but as a measurable and transformative compass that guides strategic decision-making in the business world.

**We know that for sustainability to be effectively addressed within companies, it must be embedded into corporate culture. In your view, what steps should be taken to position sustainability-related activities not merely as “reporting” but as “value creation”?**

Positioning sustainability as a driver of value creation begins with ownership at the leadership level. When senior management places this issue at the core of business processes, sets clear targets, and leads by example in day-to-day decisions, sustainability becomes an integral part of corporate culture.

Actively engaging employees in these goals, integrating sustainability into everyday ways of working, and focusing not only on reporting but on delivering tangible impact are all critical. This approach transforms sustainability from a compliance exercise into a genuine value creation domain.

**While many companies in Türkiye have now placed sustainability strategies among their corporate priorities, certain challenges and gaps remain in practice. That said, what are the most commonly observed good practices among companies defining sustainability strategies in Türkiye today, and what key shortcomings are encountered in effectively integrating sustainability into business models?**

Best practices emerge when companies place sustainability at the core of their daily operations. There are notable examples of companies making significant progress in renewable energy investments, circular economy applications, and digital data management. Increased ownership at the board level and the strengthening of ESG-driven decision-making mechanisms are also among the positive developments.

However, significant gaps remain; particularly among SMEs, in data infrastructure and human capital capacity. There is also a clear need for further progress in circularity and social inclusion. As transparent reporting and assurance mechanisms become more widespread, we believe these gaps will gradually narrow.

**“Companies need to prioritize effectively within constrained resources. That said, the goal should be to make progress across all three ESG dimensions. Carbon management, energy efficiency, and sustainable production are particularly critical, both for regulatory compliance and for gaining a competitive edge.”**

**Regulation is currently one of the key global agenda items for the business world. Particularly in areas such as reporting and transparency, global regulations are compelling companies to establish more systematic structures. In your view, what are the main structural challenges companies face in this transformation process?**

The most challenging areas for companies are data management, reporting infrastructure, and access to qualified human resources. Accurately collecting, verifying, and reporting carbon emissions data, as well as managing sustainable finance and green investment processes, requires a robust technical infrastructure.

Companies that invest early in these areas and strengthen their human capital are better positioned to manage both the regulatory and competitive dimensions of the transition.

**From a business perspective, ESG (Environmental, Social, Governance) is a key topic. While its components are often presented as equally weighted, in practice companies operate with limited resources. In today’s business environment, which ESG dimensions do you believe create the most critical leverage?**

Companies need to prioritize effectively within constrained resources. That said, the goal should be to make progress across all three ESG dimensions. Carbon management, energy efficiency, and sustainable production are particularly critical, both for regulatory compliance and for gaining a competitive edge.

Governance ensures that these processes are reliable and measurable, while the social dimension, particularly inclusion and equal opportunity, directly influences companies’ long-term reputation and sustainable growth.



**Alarko Holding and BCSD Türkiye carried out an important field study in December. The “Sustainability in Agriculture” working group, led by Alarko, published the report “Strengthening Women and Youth Employment in Agriculture,” providing valuable insights and solution recommendations regarding employment structures in the sector. What are your views on this study, which offers significant sectoral findings?**

I believe we have delivered a highly valuable study for the agricultural sector in collaboration

with Alarko Holding. Agriculture is one of our country’s strategic sectors, and strengthening the role of women and young people in this field is a key component of sustainable agriculture.

In our report, we focused on areas such as access to social security, education, and integration with technology to enable women and young people to play a more visible and active role in agriculture. We hope that the concrete recommendations we have put forward will serve as a guide for both policy and practice in the sector.



Our  
Responsibility

## The Pioneers of Entrepreneurship Program 2025 Awards Announced



Women entrepreneurs, empowered by the 320-hour comprehensive training and mentoring support of the Pioneers of Entrepreneurship Program, continue to lead the way in economic and social transformation.

The 2025 cycle of the Pioneers of Entrepreneurship Program, launched by Alarko Holding to strengthen women's entrepreneurship with a focus on digital transformation and innovative business models and to create social and economic value, has concluded. At the award ceremony held at Alarko Holding's headquarters in Ortaköy, attended by members of the Board of Directors of Alarko Holding and executives from the Habitat Association, awards were presented to women entrepreneurs who qualified for grant support with their creative business ideas.

The program combined training and financial support to help women secure a stronger position in business life. A comprehensive 320-hour training covering topics such as brand building, AI-powered marketing, and e-export enhanced participants' competencies. Thirty-five women entrepreneurs who passed the preliminary evaluation advanced to the mentorship phase to grow their businesses, strengthen their operations, and carry their brands into the future. Following the successful completion of the process and jury presentations, 25 women entrepreneurs became eligible for grant support to scale their ventures. With the involvement of Alarko Group companies, the project aims to expand its impact. This year, Alarko Agriculture Group provided

dedicated grants to five business models operating in the agricultural sector, supporting agricultural entrepreneurship. Focusing on business models that generate positive social impact across a wide range of fields, from smart agriculture and green energy to well-being solutions and digital services, the program offers not only grants but also mentorship, networking, and visibility opportunities, enabling women entrepreneurs to become part of a strong and resilient ecosystem.

According to the project's social impact report, analyses based on multidimensional indicators, such as participants' income growth, job creation capacity, digital skill acquisition, and positioning within the entrepreneurial ecosystem, revealed that every unit of investment generated 3.53 units of social value. The increase in the Social Return on Investment (SROI) ratio from 2.77 in 2024 to 3.53 in 2025 indicates a significant and tangible rise in the social value created by the program.

The Pioneers of Entrepreneurship Program, which makes tangible contributions to gender equality in line with the United Nations Sustainable Development Goals, also continues to deliver multifaceted benefits to local economies through empowered women entrepreneurs.

# “First Step into Art with Alarko” Workshops Bring Art to Younger Generations

The “First Step into Art with Alarko” project, implemented through the collaboration of Alarko Holding and the Istanbul Foundation for Culture and Arts (İKSŞ), aims to help younger generations grow up with art.

**SANATA  
İLK ADIM**



As the sponsor of the 2025 İKSŞ Festivals' Children and Youth Workshops, Alarko provided nearly 400 children and young people with an art-filled experience throughout the year, opening the doors to creativity. The workshops, held parallel to the Istanbul Film, Music, Jazz, and Theater Festivals, offered a cultural experience that allowed children and young people to explore their creativity.

As part of the 44th Istanbul Film Festival, the Stop-Motion Animation Workshop brought together young participants aged 14–19, who designed their own animated characters and produced short films using stop-motion techniques. The films created during the workshop were showcased in an online closing event attended by Istanbul Film Festival Director Kerem Ayan, workshop facilitator and director Gökalp Gönen, Anima Istanbul founder Mehmet Kurtuluş, and award-winning actress Merve Dizdar, recipient of the Best Actress award at the Cannes Film Festival.

As part of the 53rd Istanbul Music Festival, Hip-Hop Dance Workshops were held at Yıldız Park, Fenerbahçe Park, and İKSŞ Alt Kat, with children aged 7–9 and 10–12 participating. Led by dance instructors Esma Akın and Aydan Uysal, the

workshops helped children strengthen their sense of rhythm while expressing their creativity.

The next stop of the “First Step to Art” project was the “Jazz in Colours Workshops” held as part of the 32nd Istanbul Jazz Festival. In sessions designed for children aged 6–12, participants explored rhythm with Ezgi Daloğlu, transformed instruments into portraits under the guidance of art educator Uğur Kaya, and learned about Latin jazz rhythms such as bossa nova and samba with Meltem Ege.

As part of the 29th Istanbul Theatre Festival, workshops inspired by Sevinç Erbulak's book *A Day in Theatre* introduced children aged 4–6 and 7–9 to the stages of producing a theatre play. In addition, a creative drama workshop combining movement, improvisation, painting, and rhythm was conducted under the leadership of Bahar Elden, in collaboration with the Social Development and Solidarity Association and the Educational Volunteers Foundation of Türkiye.

With its vision to increase young people's engagement with art, Alarko plans to expand the impact of the “First Step into Art” project in the coming years.

## Alarko Life Volunteers Make the Dreams of the Children's Wishes Come True

As part of its 70<sup>th</sup> anniversary, Alarko Holding entered into a comprehensive collaboration with the Make-A-Wish Türkiye Association, which fulfills the wishes of children aged 3 to 18 battling critical illnesses, and joined the journey to grant the wishes of 70 children in celebration of its 70<sup>th</sup> year. As part of this initiative, special activities were designed for two children, making their dreams come true. A special screening was organized in collaboration with Hillside for Büşra, who was unable to watch her most-wished-for film, "Rafadan Tayfa Kapadokya", in the cinema due to health conditions. Yunus Emre, a passionate Galatasaray fan, had his greatest dream of watching a match at the stadium and meeting the team's star players. Alarko Life Volunteers made this wish come true, giving Yunus Emre an unforgettable experience at the stadium and arranging a meeting with the team's players.



## "Bringing Fresh Air to Schools" in Its Third Year in Cizre

Alarko Carrier continues to provide comfortable classroom environments through its "Bringing Fresh Air to Schools" project, which transforms its expertise in air conditioning into a social impact initiative. Following the initiatives implemented at Midyat Çaldere and Ödemiş Balabanlı Elementary Schools, the project was expanded to Cizre İnci Primary School this year. The installed system meets the classrooms' heating and cooling needs through a heat pump, while the photovoltaic (PV) panels contribute to meeting the school's electricity needs. This has increased energy efficiency while also improving "indoor air quality," a factor that directly impacts students' attention, attendance, and learning outcomes, thereby creating a more productive educational environment.

This integrated system not only increased the energy efficiency of schools but also created an environmentally friendly ecosystem. In addition to the heat pump, a heat recovery unit, fan coils, air purifiers with multi-stage filters, and a circulation pump were installed. The approximately 22 kWp solar power system installed on the roof has made a sustainable contribution to meeting the school's electricity needs. The removal of the school's stove is expected to eliminate the use of approximately 7 tons of firewood and prevent 10.68 tons of annual CO<sub>2</sub> emissions, thereby helping to save roughly 120 mature trees each year.



## MEDAŞ Plants Saplings for a Greener Future

On 11 November, National Afforestation Day, MEDAŞ teams set out with the aim of giving breath to nature and hope for the future, planting 250 saplings in Konya's Karatay district. Bringing energy together with life and seeing environmental contribution as an

integral part of their core responsibility, MEDAŞ volunteers gathered for the tree-planting event organized by MEDAŞ, celebrating the opportunity to take a step toward leaving a greener, more livable world for future generations.



## MEDAŞ and Konyaspor Bring Energy to the Field

The long-standing and strong partnership between the region's energy leader MEDAŞ and the city's pride, Konyaspor Club, continues with renewed commitment this season. As part of the new sponsorship agreement with Konyaspor management, the stadium will retain the name "MEDAŞ Konya Metropolitan Stadium" for the 2025-2026 season. Commenting on the ongoing collaboration, MEDAŞ General Manager Erol Uçmazbaş said, "We are proud to support Konyaspor, one of our city's treasured

institutions. We believe in the unifying power of sports and remain committed to building an energetic and strong future together.



## MEDAŞ Runs for a Good Cause at the 4<sup>th</sup> International Konya Half Marathon

MEDAŞ participated in this year's 4<sup>th</sup> International Konya Half Marathon, running once again for a good cause. The proceeds from the marathon were donated to SOBE Foundation, Türkiye's largest and most

comprehensive center for autism, DOSD Meram, the country's first and only center supporting individuals with Down syndrome, and Karatay Alzheimer Day Care Center, which aims to improve the quality of life for elderly individuals.



## MEPAŞ Takes Part in the 2025 Konya Half Marathon

MEPAŞ participated in the Konya Half Marathon, organized by the Konya Metropolitan Municipality, with proceeds donated to SOBE (Selçuklu Foundation for the Education of Individuals with Autism). United by the power of sport and a sense of social responsibility, the MEPAŞ team ran to support the education of children with autism.



## Alarko Contracting Group Becomes a Signatory of WEPs

Alarko Contracting Group has joined the United Nations Women's Empowerment Principles (WEPs) platform as a signatory, aligning with global standards aimed at strengthening women's presence and leadership in the workplace. By integrating WEPs into all areas of its operations, Alarko Contracting Group continues to position equality, diversity, and inclusion as core values of its corporate culture.



Learn More About WEPs

## MEPAŞ Nurtures Future Engineers with the NextGen Project

MEPAŞ has launched the NextGen Project, designed to cultivate young talent as the engineers of tomorrow. As part of a long-term vision, the project aims to invest in promising engineering students and contribute to the future of the sector. Selected senior-year university

students will gain hands-on experience at the company as long-term engineering candidates. Through a combination of technical and general training, participants will prepare for the professional world while also getting an in-depth understanding of MEPAŞ's corporate culture.



## Traditional Futsal Match Held with MEPAŞ Participation

The second annual Traditional Volunteers & Special Needs Futsal Awareness Match, featuring MEPAŞ volunteers, went beyond providing individuals with special needs the opportunity to develop confidence, social skills, communication abilities, and a sense of achievement through sports. The match also delivered a powerful message of social awareness. Throughout the game, volunteers and players with special needs shared the field, creating enjoyable and memorable moments together. As a celebration of teamwork and solidarity, all participants were presented with certificates of appreciation and commemorative gifts at the end of the match.





From within  
Our Company

## Positive Impact: The Green Collar Program Graduates Its Class of 2025

The Positive Impact: Green Collar Program, launched by Alarko Holding as part of its sustainability-focused transformation journey to enhance the knowledge and skills of its employees in the field of sustainability, has graduated its class of 2025. Introduced in 2025 in collaboration with the Yenibirlider Association, the Green Collar Program features technical and in-depth content designed to bring participants' competencies to the highest level. The program covered the most current and

strategic topics shaping the future of work in a series of modules. The training program, delivered through interactive sessions led by experts in Circular Economy and Resource Management, Digital Transformation and Green Technologies, Gender Equality, Responsible Communication and Social Responsibility, as well as Sustainability Reporting and Assessment Indices, contributed to the dissemination of Alarko's sustainability culture across the Group.



## Winners of the 3<sup>rd</sup> Annual Alarko Bowling Tournament Announced

Alarko Group's 3<sup>rd</sup> Annual Bowling Tournament, designed to strengthen internal and inter-company communication, foster team spirit, and provide a fun break, has successfully concluded. Held in two exciting stages, the tournament featured thrilling moments of competition. Demonstrating outstanding performance in the first round, the Alarko Holding team secured first place.





## MEPAŞ Boosts Team Spirit with Trekking in Ihlara Valley

MEPAŞ organized a trekking event in Ihlara Valley to boost team motivation and enjoy a day immersed in nature. The event began with a visit to Selime Village, where participants explored the MEPAŞ Forest and enjoyed pleasant conversations over breakfast.

As part of the program, participants completed the trekking route accompanied by the unique natural scenery of Ihlara Valley. The event concluded with a group meal.



## Alarko Contracting Group Completes Sustainable Balance Program

Alarko Contracting Group launched the Sustainable Balance Program to strengthen its sustainability vision and raise awareness within the organization. As part of the program in 2025, two training sessions were conducted to promote environmental and social awareness. Both sessions, held online, were titled "Sustainability: Small Steps, Big Impact" and "Gender Equality in Society." Participants gained valuable insights into fostering a nature-positive approach and developing an inclusive corporate culture.



## Sustainable Technologies

Technology is no longer merely an enabler; it is power itself. In fact, a significant portion of the capability required to achieve sustainability is now provided by technology. What matters most is identifying which tools create real transformation and in which areas.

While technology once served primarily as a means to simplify life and accelerate production, it has now evolved into a sustainability infrastructure that enhances economic resilience, strengthens social inclusion, and makes long-term impact possible. With the ongoing digital transformation, resource use can now be measured across all stages of production, decision-making processes are becoming more transparent, and social impacts are increasingly visible. As a result, sustainability is transforming from an abstract ideal into a manageable reality.

Initially focused on addressing environmental challenges, technology has now expanded far beyond that scope, directly impacting broader

societal domains such as social justice, ethical governance, and economic stability. In doing so, it has moved well beyond a supporting role and has become a direct force shaping the future. So, what are the key technologies driving this transformation?

### FROM RESOURCES TO VALUE

**Smart energy management systems:** Widely used in the business world, these systems monitor energy consumption in real time, from production lines to office environments, and reduce consumption. This ensures maximum energy efficiency without relying solely on individual behavior.

**Water management systems:** Similar to energy monitoring, water management solutions detect leaks and inefficiencies, reducing overall consumption. Particularly impactful in agriculture and water-intensive industries, these systems support a governance approach that treats water as a limited resource.

## TRANSPARENCY AND TRUST ECOSYSTEM

**Digital sustainability reporting platforms:** Measuring impact is just as critical as working toward sustainability. Technology also makes it possible to regularly measure the environmental and social performance required to assess the impact of actions taken, and develop more effective ones. Thus, metrics such as carbon footprint, energy intensity, and social impact indicators are becoming integral to decision-making processes.

**Supply chain traceability:** While organizations were once accountable only for their own operations, they are now held responsible for their entire supply chains, even when processes are independent. This also requires the ability to track supply chains that operate as separate processes. Technologies that enhance supply chain traceability make it possible to track a product's journey from raw material to end user. This creates a framework where ethical production, human rights, and environmental standards can be effectively monitored.

## PEOPLE-CENTERED DIGITAL TRANSFORMATION

**Accessibility-focused digital designs:** Technologies that enable people with disabilities, who were previously overlooked in everyday life, to participate in the workforce, education, digital platforms, and public life in general are enhancing accessibility. They demonstrate that technology is not only an enabler but also an equalizer.

**Remote work and education infrastructures:** By removing barriers related to geography, disability, or caregiving responsibilities, these technologies address inequalities in access to employment and education, making them one of the most visible tools of social sustainability.

## RESILIENCE

**Big data analytics:** One of the most powerful capabilities of our time, big data enhances decision quality by providing clarity on “what, where, and how much” across material issues such as energy consumption, maintenance needs, production efficiency, and public service demand. This leads to better resource planning, reduced waste, and increased overall benefit.

**Predictive models:** Early warning systems generate scenarios for risks such as climate events, extreme weather events, supply chain disruptions, and infrastructure failures, enabling proactive action. This approach transforms organizations from reactive entities into resilient structures prepared for potential crises.

## HUMAN HEALTH AND ETHICAL FUTURE

**Digital health and remote monitoring technologies:** These innovations remove barriers to healthcare access while enabling early diagnosis and data-driven health management, improving quality of life and balancing the pressure on healthcare systems.

**Artificial intelligence:** No discussion would be complete without AI. It enables comprehensive research to be conducted in much shorter timeframes and allows for precise analysis without being overwhelmed by large datasets. This supports broader, more effective planning and decision-making.

## A COMMON LANGUAGE, A COMMON FUTURE

Circular economy-driven digital platforms, smart city applications, digital public services, green software solutions, open data platforms, and collaborative innovation ecosystems... the list goes on. Yet, if sustainability is to be truly built, technology will be its most critical enabler.

## Sustainability as a Culture

For a long time, sustainability remained confined within the boundaries of environmental protection. Today, however, it carries a much broader meaning and has moved to the center of our lives as a prerequisite for sustaining our world. It has gone beyond being a field defined by targets and has evolved into a culture embedded in both individual and collective consciousness.

From the 1990s through the 2010s, the idea of working toward a livable world was shaped largely around environmental concerns. Over time, however, it became clear that protecting nature alone would not be sufficient to ensure sustainability. As a result, the concept evolved into a holistic culture encompassing lifestyles, decision-making processes, and value systems. This transformation was driven not only by a broader understanding of needs but also by the rapid advancement of the internet and digital communication. Easier access to information made global challenges more visible, while also enabling the spread of best practices, bringing greater clarity to what is right and wrong. Ultimately, sustainability became part of a shared awareness.

As such, unlike many other cultural constructs, the culture of sustainability transcends borders. Issues such as climate change, resource use, and social inequality

### Key Elements of a Culture of Sustainability:

- Long-Term Thinking
- Sense of Responsibility
- Source Efficiency
- Behavior-oriented Approach
- Transparency
- Accountability
- Justice and Equality
- Participation
- Learning and Adaptation
- Common Values
- Continuity

have become shared global challenges, and sustainability has emerged as a universal set of values. Those who embrace this culture may not speak the same language, yet they convey the same message; they may never meet, yet they begin to see the world through a common lens.

## WHAT IS THIS CULTURE OF SUSTAINABILITY?

In its broadest sense, sustainability culture refers to a way of thinking and acting that considers social, environmental, and economic dimensions as an integrated whole. At its core lies the instinct to safeguard the opportunities of future generations. Efficient use of resources, building a fair and inclusive society, and sustaining economic activity with a long-term perspective are key components of this approach. Naturally, it places strong emphasis not only on outcomes but, more importantly, on processes. Not just what is produced, but how it is produced; not just what is consumed, but why and in what way it is consumed; these all gain significance.

At this point, it is essential to clarify why sustainability matters: It matters because of our future. Without sustainability, there is no future. This culture helps preserve natural resources for future generations while fostering societal awareness to mitigate the effects of the climate crisis. It contributes to strengthening social justice and equality, lays the groundwork for economic stability that extends beyond the present into the long term, and, most importantly, transforms individual actions into collective impact by uniting them around a shared sense of responsibility.

## IN EVERYDAY LIFE

Although rooted in an important perspective, sustainability culture finds its true expression in everyday life. Moving beyond philosophy into practice, this culture represents not individual actions alone, but the mindset that shapes those actions. Treating many issues, from natural resources to human rights, and from food to water and social equality, as shared responsibilities, and making decisions with a focus on long-term social impact rather than short-term gains, helps ensure

## Sustainability Culture by Generation

**Baby Boomers:** View the preservation of resources through the lens of thrift and responsibility.

**Generation X:** Associate sustainability with long-term balance and security.

**Millennials (Generation Y):** Place emphasis on value-driven choices and the desire to create social impact.

**Generation Z:** Considers sustainability as a natural part of their identity and way of life.

**Generation Alpha:** Experience sustainability as a life norm learned early on and shaped by technology.

that sustainability truly becomes a way of life. Most importantly, however, is truly internalizing this culture. And this is only becoming evident in the younger generations.

## IN THE CORPORATE WORLD

To ensure sustainability, the business community, above all, needs to step up and do its part. In fact, this applies not only to managers but to all professional employees. In fact, for organizations embracing a modern approach, sustainability has become an integral part of corporate identity rather than merely a strategic objective. Ways of working, leadership styles, and employee behaviors all serve as carriers of this culture. As this culture strengthens the goal of creating long-term value, efforts to make a difference in every aspect of sustainability, both within and outside the organization, are gaining further momentum.

Looking ahead, sustainability, whose very purpose is the future, will continue to expand as a culture. As people become more aware of problems, the importance of developing meaningful solutions will only grow. In short, those who internalize sustainability as a culture will increasingly act together for a shared future.

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