

Issue:
126

The News

Special News

New Generation
Courage in the
Entrepreneurship
Ecosystem

Our Future

New Dimension in Entrepreneurship:
Artificial Intelligence

Interview

Discussing Entrepreneurship with
Alarko Pioneers of Entrepreneurship



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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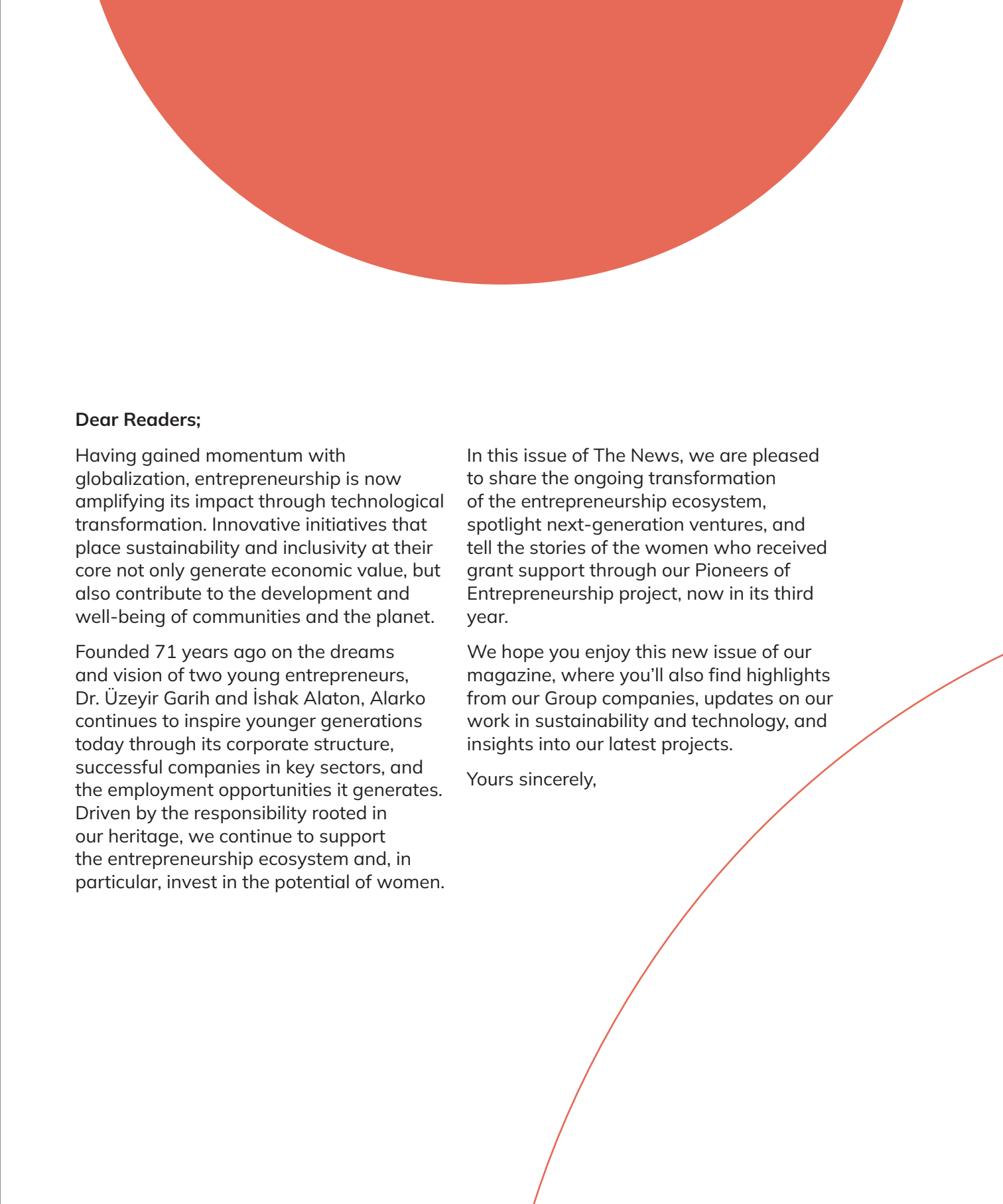
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Dear Readers;

Having gained momentum with globalization, entrepreneurship is now amplifying its impact through technological transformation. Innovative initiatives that place sustainability and inclusivity at their core not only generate economic value, but also contribute to the development and well-being of communities and the planet.

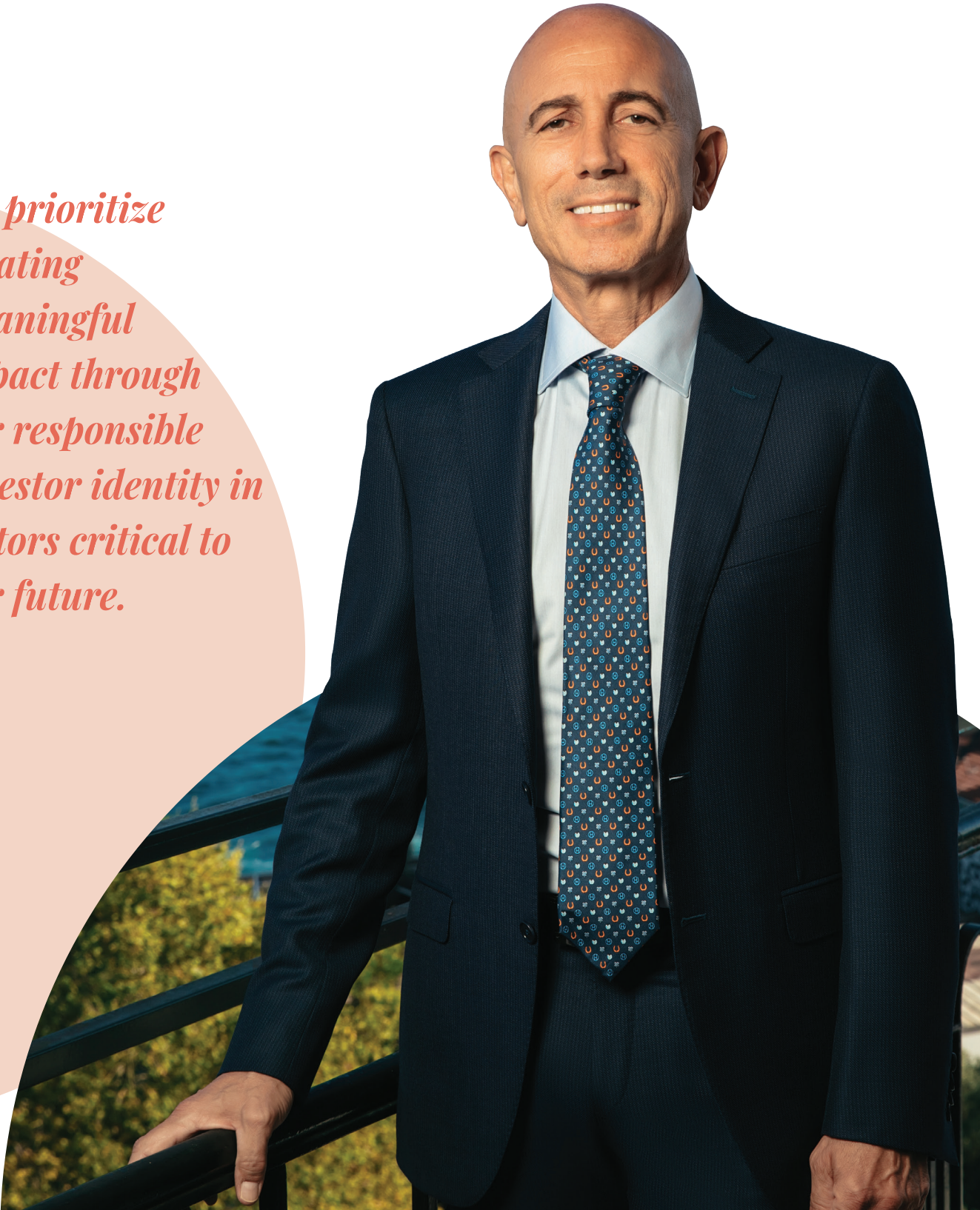
Founded 71 years ago on the dreams and vision of two young entrepreneurs, Dr. Üzeyir Garih and İshak Alaton, Alarko continues to inspire younger generations today through its corporate structure, successful companies in key sectors, and the employment opportunities it generates. Driven by the responsibility rooted in our heritage, we continue to support the entrepreneurship ecosystem and, in particular, invest in the potential of women.

In this issue of The News, we are pleased to share the ongoing transformation of the entrepreneurship ecosystem, spotlight next-generation ventures, and tell the stories of the women who received grant support through our Pioneers of Entrepreneurship project, now in its third year.

We hope you enjoy this new issue of our magazine, where you'll also find highlights from our Group companies, updates on our work in sustainability and technology, and insights into our latest projects.

Yours sincerely,

*We prioritize
creating
meaningful
impact through
our responsible
investor identity in
sectors critical to
our future.*



TAKING EACH STEP WITH A DEEP SENSE OF RESPONSIBILITY

Dear friends and stakeholders,

Our world is undergoing a profound transformation in the era of digitalization. We are living in an era where the interplay between economic, social, and environmental dimensions is more intense than ever before. We are in the process of redefining our goals, priorities, business models, and criteria for success. While the risks driven by climate change directly impact all living beings, artificial intelligence technologies present us with both new opportunities and important questions. Sustainable and inclusive strategies that prioritize people, nature, and the future are now more critical than ever.

At the Alarko Group of Companies, we see ourselves at the very heart of this profound global transformation and endeavor to take every step with a deep sense of responsibility. The shared ideal of creating a positive impact shapes the common goals across all our companies. We prioritize creating meaningful impact through our responsible investor identity in sectors critical to our future.

Guided by this vision, our Agriculture Group, which is now among Türkiye's leading modern greenhouse operators with investments in Afyonkarahisar, Denizli, and Eskişehir, continues to grow with a steadfast commitment to securing access to safe and healthy food. Recently inaugurated in Afyonkarahisar, Türkiye's largest single-roof greenhouse has joined the ranks of Europe's largest geothermally heated greenhouses, with a net indoor area of 180 decares. The €80 million loan agreement we signed with TSKB for our Agriculture Group was also an important step for our new investment in Eskişehir. I would like to once again extend my sincere thanks to all our teams and business partners who contributed tirelessly throughout the deal process.

Our Contracting Group, which is responsible for the construction of our 840-decare greenhouse investment in Eskişehir, continues to create added value with its proven expertise. We are pleased to have commenced excavation and tunneling works in the Bucharest subway project we have undertaken.

At the Alarko Group, we take pride in creating value for all our stakeholders and the planet through our sustainability-driven initiatives, and we are honored to rank among the top 25 best-performing companies on the BIST Sustainability Index. This success empowers and inspires us to amplify the positive impact we make. As a Group, we will continue investing in programs and practices that enhance our knowledge and competencies in sustainability.

Hillside Beach Club, the flagship brand of our Tourism Group, opened its doors in April with high occupancy rates and continues to offer innovative experiences that elevate guest satisfaction to new heights. Receiving the Customer Excellence Award from British Airways for our Hillside brand for the ninth consecutive year, based on guest feedback and votes, is a testament to our consistent success and a source of great pride.

While Altek, our energy generation company, advances its work in energy storage system production, MEDAŞ and MEPAŞ, our Energy Group companies, continue their investments unabated, aiming to optimize their field operations. MEDAŞ's efforts to minimize energy interruption times and MEPAŞ's projects emphasizing inclusive service exemplify our Group's commitment to the highest standards of customer satisfaction.

Dear friends;

At the Alarko Group, we take pride in creating value for all our stakeholders and the planet through our sustainability-driven initiatives, and we are honored to rank among the top 25 best-performing companies on the BIST Sustainability Index. This success empowers and inspires us to amplify the positive impact we make. As a Group, we will continue investing in programs and practices that enhance our knowledge and competencies in sustainability.

In this issue, alongside news from our Group companies, we are proud to share the stories of 15 women entrepreneurs who have been awarded grants through our Pioneers of Entrepreneurship program; an initiative that Alarko values deeply. Through our project with our valued business partner, Habitat Association, we support women aspiring to start their own businesses by providing training, mentoring, and grant assistance, guiding them from dream to success. Increasing women's entrepreneurship within the entrepreneurial ecosystem where they play a vital role in the new economic order is undoubtedly very important. Indeed data from the World Economic Forum shows that women entrepreneurs are 1.7 times more willing than their male counterparts to create social and environmental impact and that this approach could contribute 26 trillion dollars to global economic growth. In the new era we are living in, global entrepreneurship is shifting towards social and environmental benefit oriented value systems with new business models. The contribution of women entrepreneurs in this field not only enhances diversity within the business community but also fosters greater awareness of responsible production and sustainable services. Watching the successful women featured on the TV program "Kadın Dediğin", which we proudly support for this very purpose, reaffirms that our focus is truly in the right place.

On the other hand, I believe we can all agree that cultural development is a cornerstone of sustainable economic growth. With this perspective, we launched our 'First Step to Art' project in collaboration with İKSV, bringing young people and children together with art at an early age through events held at various venues across Istanbul. We are collaborating with Make-A- Wish Türkiye on another project focused on bringing joy to children. We remain committed to bringing hope to children battling serious illnesses.

For 70 years, Alarko has been recognized as one of our country's most respected brands, and our greatest motivation remains ensuring that its name continues to be associated with proud achievements in economic, environmental, social, and cultural fields in the years ahead.

As I conclude, I wish health, happiness, prosperity, and success to you, our valued stakeholders who empower us on this journey. May the future bring continued blessings and achievements for us all.

With my sincere love and respect,

İzzet Garih

Chairman of Board of Directors

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News in Brief

Excavation Starts in Bucharest M6 Metro Project

Excavation of the tunnel between 1 Mai - Tokyo Stations as part of the Bucharest M6 Metro Project, Lot 1.1, was successfully started with TBM (St. Maria) as of 9 April 2025. While 32% physical progress has been achieved throughout the project thus far, work on stations and shaft areas continues at an intense pace. Tunnel segment production, a critical component of tunnel construction, is at 48% completion and is progressing in accordance with the targeted program. Efficiency in production processes is paramount to ensure uninterrupted continuity of segment assemblies following TBM (Tunnel Boring Machine) excavation operations.

At the special ceremony attended by Romanian Prime Minister Ion Marcel Ciolacu, Minister of Transport Infrastructure Sorin Mihai Grindeanu, Japanese Ambassador Takashi Katae, Turkish Ambassador Özgür Kıvanç Altan, Metrorex General Manager Mariana Miclăuș, Alarko Holding Chairman İzzet Garih, Makyol Chairman Adnan Çebi, Alarko Contracting Group General Manager Ümit Boran, JICA representatives, representatives of the Construction Supervisor company, and project team members, the project phases were reviewed and a strong message of commitment was conveyed towards achieving the set targets.

İzzet Garih, Chairman of the Board of Directors of Alarko Holding, made the following remarks in his speech at the ceremony: "Today, we are gathered to celebrate the milestone between 1 Mai and Tokyo on the Southern Section of the M6 line. At Alarko, we are committed to enhancing mobility and improving the urban environment by investing in Romania's metro infrastructure. We are proud to contribute to improved mobility and a cleaner urban environment by investing in Romania's metro infrastructure. In addition to our tunnel construction efforts, we are taking a significant stride towards our objective of developing sustainable cities. I would like to sincerely thank all our stakeholders who contributed to the commissioning of our Tunnel Boring Machines (TBMs), marking a critical milestone in the project, as well as our dedicated team whose efforts have been instrumental in bringing this vision to life."





TSKB and Alarko Agriculture Sign 80 Million Euro Loan Agreement for Geothermal Modern Greenhouse Investment

The Industrial Development Bank of Türkiye (TSKB) and Alarko Agriculture Group have signed an €80 million loan agreement to finance Türkiye's largest modern greenhouse project, which will be implemented in Eskişehir. Alarko Agriculture Group's affiliate Nata Agriculture will be investing in a technologically advanced greenhouse that will use geothermal energy on an area of 850 decares. The project will be the first in Türkiye's agricultural sector to be financed by the International Bank for Reconstruction and Development (IBRD). It will be financed with a loan with a total maturity of 12 years, with a 2-year grace period. The project aims to increase access to sustainable food and is expected to create employment for more than 800 people, 75 percent of whom will be women. It will stand out with its environmentalist approaches such as the efficient use of water resources. Ümit N. Yıldız,

CEO of Alarko Group of Companies, stated that the loan agreement signed with TSKB, Türkiye's leading institution in sustainable banking, will significantly contribute to Alarko Agriculture Group's goal of ranking among the world's top 10 in geothermal greenhouses within five years. He added, "Our investments in modern greenhouses are the driving force behind our 360-degree agricultural vision. Alarko Agriculture Group is now among Türkiye's leading modern greenhouse operators with investments in Afyonkarahisar, Denizli, and Eskişehir. The planned investment in Eskişehir represents Türkiye's largest modern greenhouse project and is poised to be a prime example of sustainable agriculture." Yıldız added that this financing provided through TSKB's support reflects Alarko's contribution to local development and the confidence in Alarko's role as a responsible investor.

İzzet Garih Shares Alarko's Equality Vision at the #Womenandmenareequalperiod Conference

İzzet Garih, Chairman of the Board of Directors of Alarko Holding, participated as a speaker at the #WomenAndMenAreEqualPeriod

Conference, one of the key events highlighting the issue of gender equality, organized for the fifth time this year by the Yanındayız Association. İzzet Garih highlighted his belief in women's intuition and meticulousness, underscoring the significance of their role in accounting and auditing positions within Alarko Holding. Garih expressed his belief in the added value created by these qualities of women, stating that the Holding's female employee ratio stands at 56%, with a notable increase in the number of female employees in the financial affairs and accounting departments. Garih shared that Alarko Holding's Board of Directors is currently comprised of 33% women, and emphasized the commitment to increasing this figure to 50% by 2031.



Ümit N. Yıldız Shares Alarko's Sustainability Strategies at UEZ 2025

The "International Economic Summit" (UEZ 2025), which brought together leading figures from Turkish and global politics, business, and academia, was held on 17–20 April under the theme "Changing Global Realities and Future 5.0". During the event, which Alarko sponsored, critical topics were discussed in depth, including new investment opportunities, export strategies, political and economic transformation processes, the role of innovation in financial technologies, and the green economy. One of the standout sessions of the summit was the "Green Economy and the Future of Sustainability" panel, held on Saturday, 19 April, featuring Ümit N. Yıldız, CEO of Alarko Group of Companies, as a speaker.

In his speech, Ümit N. Yıldız, CEO of Alarko Group of Companies, shared Alarko's sustainability strategies and future vision, stating: "As we transform our Group into a global portfolio



company, we have prioritized sustainability and selected our sectors accordingly. Our 2050 net zero emission target is a central tenet of our overarching sustainability strategy. With this approach, we are taking concrete steps toward sustainability by embracing innovative methods, including the use of geothermal energy in greenhouses and pesticide-free production in our key agricultural investments."

Türkiye's Largest Single-Roof Greenhouse Opens in Afyonkarahisar

Alarko Agriculture Group inaugurated Türkiye's largest modern geothermal greenhouse, built under a single roof by its affiliate Alsera, which specializes in greenhouse production. Speaking at the opening ceremony, Ümit N. Yıldız, CEO of Alarko Group of Companies, stated: "We remain steadfast in our investments that foster economic and social development in agriculture, a sector we have identified as strategic. Over the past two years, we have invested approximately \$300 million in agriculture, aiming for a comprehensive presence; from greenhouse cultivation and niche fertilizers to seed breeding and the food industry. By the end of 2024, we had become Türkiye's largest modern greenhouse investor, with

operations spanning over 1,200 decares. Today, we are proud to unveil the largest single-roof greenhouse in the country. Becoming one of the ten largest modern greenhouse operators in the world is among our priorities."

The modern greenhouse in Afyonkarahisar's central district ranks among the largest geothermally heated greenhouses in both Türkiye and Europe, boasting a net indoor area of 180 decares. Under the Agriculture Group, Alsera, operating in Afyonkarahisar, Denizli, and Eskişehir, has increased its total number of modern greenhouses to twenty with this inauguration.



Alarko Holding Secures a Spot in the BIST Sustainability 25 Index

"BİST Sürdürülebilirlik" ve
"BİST Sürdürülebilirlik 25"
Endeksi'nde yerimizi aldık.



BORSA
İSTANBUL
BİST SÜRDÜRÜLEBİLİRLİK ENDeksi
2023

ALARKO
Değerin Yeni Tanımı

Alarko Group of Companies achieved significant success by being included in the Borsa Istanbul (BIST) Sustainability Index through its sustainability-oriented transformation journey. Alarko ranked among the top 25 companies with the highest performance in the index, thanks to its comprehensive efforts in environmental, social, and governance (ESG) aligned with its 2050 net zero emission target.

In the BIST Sustainability Index, determined by the evaluation of the London Stock Exchange Group, Alarko Holding rose to 4th place among 72 companies with a score of 82 points for its latest reporting. Holding raised its ESG grade from C to A compared to the previous year, making significant progress through effective resource management, sustainable innovation, employee-oriented policies, and social benefit projects.

Ümit N. Yıldız on the List of “Türkiye’s Sustainability Leaders”

Ümit N. Yıldız, CEO of Alarko Group of Companies, ranked among the top 50 in Fast Company magazine’s “Türkiye’s Sustainability Leaders” list, which highlights Turkish companies making a difference in sustainability, and their visionary leaders.

As a result of Alarko’s pioneering approach to sustainability, the renewable energy investments, water efficiency projects in agriculture, circular economy initiatives, and contributions to the 2050 Net Zero emission target led by Yıldız were once again honored with this prestigious award.

Türkiye’nin Sürdürülebilirlik Liderleri listesindeyiz.

Ümit Nuri Yıldız
Alarko Şirketler Topluluğu, CEO



ALARKO
Değerin Yeni Tanımı

FAST COMPANY

Serkan Demir Among the “50 Most Influential Technology Leaders”



Milliyet Executive Magazine shared the results of the “The 50 Most Influential Technology Leaders” survey, conducted for the third time this year by BMI Business School in cooperation with DataExpert, on its website. Serkan Demir, Chief Technology Officer of Alarko Group of Companies, was also included in the list, which brings together the most successful managers of leading companies in various sectors of Türkiye in information technologies and digital transformation.

Summer Season 2025 Starts at Hillside!

Hillside Beach Club, known as the “favorite of sophisticated clientele”, began welcoming guests on April 12 with a summer program full of joy. Drawing attention with its special weeks that appeal to different interests throughout the year, Hillside Beach Club will offer its guests a space for physical and mental renewal during “Feel Good Week,” which will take place between 4–11 May and 5–12 October. With the Summer Screenings week from 25 to 30 May, the Concert on a Boat on 1 August, and a special program



curated by the London Jazz Festival from 21 to 27 September, Hillside will continue to be the most preferred destination this year, thanks to its guest satisfaction, highly anticipated special weeks, and friendly team.

Alarko Shares its Sustainability Vision at the Yenibirlider Development Program

Alarko shared its pioneering approach to sustainability at the Vision Meeting held as part of the Yenibirlider Development Program. Canan Egüz Coşkun, Corporate Communications and Sustainability Director of the Alarko Group of Companies, took part in the meeting titled ‘Perceptions of Sustainability in Türkiye’. Yapı Kredi Corporate Communications Director Arda Öztaşkın also participated in the event, which was moderated by Jülide Erdoğan, a Board Member of the Yenibirlider Association.

In her speech at the event, Coşkun emphasized that sustainability should not be confined to environmental factors alone, but should be approached through an integrated perspective that encompasses corporate culture and communication. Highlighting that sustainability is a ‘supra-competitive field,’ Coşkun stated: “The sustainability transformation in the private sector is being driven by the financial world, conglomerates, and international companies. Reporting was initially a key driver, but over time,



companies began integrating sustainability into their business models and started to see tangible benefits. Organizations that commit to responsible investment and deliver robust sustainability performance gain advantages in multiple areas, including access to finance and talent acquisition. Climate targets are unattainable without collective action. The best practices and voices of leading companies play a critical role in accelerating collective transformation.”

Alarko Presents: “Elif Ergu ile Kadın Dediğin”

Alarko Group of Companies has become the broadcast sponsor of seasoned journalist Elif Ergu’s program ‘Elif Ergu ile Kadın Dediğin’, aired on Bloomberg HT. The

13-episode program, featuring Alarko Holding Board Member Leyla Alaton among its guests, showcases women who have achieved significant success in the business world



and become role models in their fields. Throughout the program, guests share their inspiring journeys to success, challenging and reshaping traditional perceptions of what it means to be a woman.

You can watch the episodes of the program, which airs every Saturday at 17:10 on Bloomberg HT during its broadcast period, on Alarko’s YouTube channel.



For published episodes:

Important Visit of Kazakhstan Parliament to BAKAD Project

Members of the Committee on Economic Policy, Innovation Development and Entrepreneurship of the Parliament of Kazakhstan visited the Greater Almaty Ring Road Project (BAKAD), the first Public Private Partnership (PPP) road project in Kazakhstan and Central Asia, during a working visit to Almaty region in April 2025.

In the first part of the visit, the Road Operation and Maintenance Center was visited, where detailed information was provided on the basic principles of road operation, maintenance strategies, and the latest updates implemented



following nearly two years of operation. During the drive along BAKAD, the committee members highlighted the project’s significance for regional connectivity and development.



Pinar Yamaner and Çağlayan Sarayoğlu among Innovative HR Leaders

Fast Company's 'Innovative 50 HR Leaders '25' list, which highlights the industry's most innovative human resources practices and leaders, has been announced. Pinar Yamaner, Chief People Officer of Alarko Group of Companies, and Çağlayan Sarayoğlu, Human Resources and Organization Director of Alarko Carrier, were recognized among the top 50 leaders for their employee-centered culture, innovative talent management strategies, and initiatives to enhance employee engagement.



Serkan Demir Wins “Future of CIO & Awards 2025”

The CIO Awards, one of Türkiye's leading technology awards programs, honored the sector's innovation pioneers for the 16th time this year. Serkan Demir, Chief Technology Officer of Alarko Group of Companies, was honored with the “Future of CIO & Awards 2025” award at this prestigious platform for his successful leadership in Alarko's digital transformation journey.



Alarko Contracting Group Undertakes Project Management of Major Investment in Agriculture

Leveraging its international project management and engineering expertise, Alarko Contracting Group assumed responsibility for managing Alarko Agriculture Group's 840-decare greenhouse investment in Eskişehir. In the first phase of the large-scale agricultural project, the tender for which was finalized in April 2025, construction has begun for the 800-decare Alsera-21 greenhouse, which is set to become one of the largest greenhouses in the world built under a single roof. Alarko Contracting Group plays a key role in the project's success by managing all processes from planning to implementation and overseeing all technical and managerial phases, including design coordination, scheduling, quality control, cost management, and site inspections.





Alarko Presents its Greenhouse Project in Kazakhstan to President Tokayev

On 11 April 2025, President of Kazakhstan Kassym-Jomart Tokayev, accompanied by a high-level delegation, paid an official visit to the city of Shymkent. As part of the visit, a presentation was made highlighting Alarko's extensive modern greenhouse installation project in Kazakhstan. The presentation included detailed information about the greenhouses, which form the first phase of the project and are currently under construction on an area of 208 hectares, along with visuals illustrating the project's progress. Following the presentation, President Tokayev expressed his appreciation for Alarko's activities in Kazakhstan and extended his best wishes for their continued success.

Positive Impact Training Program Celebrates its First Graduates

The Alarko Positive Impact Program, launched in line with sustainability-focused transformation goals, was successfully concluded with a closing meeting held on 19 January 2025. During the program, participants acquired extensive theoretical and practical knowledge on sustainability leadership and played a key role in advancing Alarko's sustainability vision. This training program, enriched with nature-based learning modules, interactive workshops with experts, and on-site practice opportunities, made a valuable



contribution to fostering a shared culture of sustainability. During the closing meeting, certificates were presented to participants who had successfully completed the program.

Alarko plans to diversify the content of the Positive Impact Program, which aims to cultivate next-generation leaders for the sustainability journey, by introducing new training topics in the upcoming period.

Hillside Beach Club Featured in Forbes

Hillside Beach Club was praised by Forbes Belgium for offering opportunities to both vacation and work in harmony with nature. Forbes Belgium writer Klaas Olbrechts shared his experience at Hillside Beach Club, highlighting the shift in work habits in the post-pandemic era. Emphasizing the importance of destinations where vacation and work can coexist in balance, Olbrechts noted that Hillside offers not only a peaceful escape but also an environment that fosters productivity. The author highlighted that guests can start their day with a swim in the sea and then focus on their studies at the adults-only Serenity Beach, while outdoor

activities like tennis, electric mountain bike tours, a cable car ride to Babadağ, and a sunset sailing tour add to the enriching experience at Hillside.



The Dried Food Factory of Alarko Food Industry Has Started Production

Alarko Food Industry, operating in the field of dried food products under the Alarko Agriculture Group, has established its new factory in the Konya Ereğli Organized Industrial Zone. With its new factory featuring an annual raw material processing capacity of 7,500 tons and an indoor area of 12,000 m², Alarko Food has increased its production capacity in the dried food sector by 300 percent.



The company offers value-added solutions from natural and healthy agricultural products and carries out production using the REV system, one of the world's most innovative technologies in fruit and vegetable drying. Alarko Gıda presents dried forms of 14 fruit and 31 vegetable varieties to meet diverse needs.

Innovative MEDAŞ Solution Boosts Speed and Efficiency in Field Operations

MEDAŞ speeds up field work with an innovative solution for transformer fixture rod failures. In field operations, rod failures frequently involved bolts becoming welded to the rod due to arcing, making conventional repair methods inadequate. In such cases, the defective rod had to be cut, and if it was too short, the transformer's top cover had to be removed to install a new rod. This resulted in significant time loss and high costs due to transformer repair and replacement operations.

Thanks to a special apparatus developed by MEDAŞ for field use, direct installation can be performed on the rod cut at the defective point, regardless of its length. This method significantly reduces intervention time by eliminating the need for transformer replacement, allowing the transformer to be quickly put back into operation. This prevents extended outages, improves average outage duration metrics, and reduces potential consumer complaints. MEDAŞ's solution-oriented approach aims to deliver more sustainable and uninterrupted energy service to consumers by reducing costs and enhancing efficiency in operational processes.



Alarko Holding hosted the Türkiye Corporate Governance Association's (TKYD) "ESG Reporting Standards Practical Workshop," bringing together industry stakeholders at its headquarters. The event began with opening remarks from TKYD and Alarko Holding Board Member Ms. Nihal Mashaki Seçkin, during which the latest

developments in the European Commission's sustainability reporting regulations and global standards were thoroughly discussed. During the workshop, which also featured a practical case analysis, participants were informed about the mandatory limited assurance audits set to be implemented for the first time this year.



British Airways honors Hillside Beach Club with the Customer Excellence Award

Hillside Beach Club was again recognized with the “Customer Excellence” award by British Airways, the UK’s largest airline. Hillside Beach Club has received this prestigious award, determined by BA Holidays based on user reviews and ratings, for the ninth consecutive years.

Based on direct feedback from guests, hotels worldwide were evaluated on criteria such as location, service, sleep quality, cleanliness, and overall quality, and Hillside Beach Club received a score of 4.9 out of 5, reflecting its high-quality service and the strong bond it has built with its guests.

Leading Companies of HVAC Sector Meet at the Seminar by Alarko Carrier and Hür Grup

Alarko Carrier and its authorized dealers Hür Pompa, Hür Sondaj and Hür Enerji hosted a seminar bringing together the leading names of HVAC sector. The event garnered significant interest from industry experts, while participants gained valuable insights into the latest advancements. At the seminar, Alarko Carrier’s experts shared the latest innovations in energy, drilling, and pump technologies with industry professionals, while introducing frequency inverter high-speed pumps with permanent magnet motors, poised to revolutionize the industry. Detailed information was also provided about new pump motors that can operate integrated with solar energy systems to enhance energy efficiency.



Two Important Visits from EBRD to BAKAD Ring Road

On 14 January, representatives of the European Bank for Reconstruction and Development (EBRD) visited the BAKAD Ring Road, the first Public-Private Partnership (PPP)

transportation project in Almaty, Kazakhstan. During the visit, which was attended by EBRD Board Director Elisabeth Vitzthum, Managing Director Hüseyin Özhan and Associate Director Alexander Tatianin, key achievements, current developments and sustainable infrastructure solutions were discussed in the second year of operation of the project.

Another EBRD visit to BAKAD Ring Road took place on 2 April. Harry Boyd-Carpenter, Managing Director of the EBRD Sustainable Infrastructure Group, Ekaterina Miroshnik, Director



for Infrastructure Eurasia, and Grigory Savva, Associate Director, joined the visit. During the visit, the achievements, developments and sustainable infrastructure solutions were discussed as the project approaches its second year of operation.

Toshiba Annual Sales Meeting in Germany

Toshiba Annual Sales Meeting was held between 24-26 February 2025 at Carrier RLC EMEA Headquarters in Allendorf Germany. Authorized Toshiba companies from different countries in Europe attended the meeting where information was given about next year's product plans and the current status of Toshiba plants. During the event, where presentations on Toshiba and its facilities were shared and market evaluations were conducted, participants were also informed about the long-term roadmaps of Toshiba products.



MEDAŞ Meets Young People at the Central Anatolia Career Fair

MEDAŞ, offering significant opportunities for young people who want to make a career in the energy sector, came together with young talents who will shape the future of the sector at the Central Anatolia Career Fair held at the Selçuklu Congress Center on 20-21 February 2025. Participants visiting MEDAŞ stand were informed in detail about employment

opportunities, recruitment processes, interview stages, career paths and internship programs under the guidance of the human resources team. Additionally, participants who wanted answers to their questions about the energy sector had the opportunity to learn more about its dynamics by meeting with experts in the field one-on-one.



Alarko Future's Club Organizes Human Literacy Training with Emre Başkan

On 16 January, Alarko Future's Club (AIK) members met with Emre Başkan, Founder of Azor Brand & People Solutions, Lecturer and StartMe Board Member, during the Human Literacy Training where they discussed the values that make us human. In the training, enriched with real-life examples, interactive activities, and inspiring perspectives, the speaker emphasized the critical importance of understanding people, empathy, effective communication, and agile decision-making as essential skills of a strong leader. At the end of the

training, AIK members gained insights into the nuances of managing interpersonal relations and discovered ways to adopt a more conscious, effective, and empathetic communication style in both their professional and personal lives.



Inspirational Session for AIK Members

Pinar Yamaner, Chief People Officer, and Serkan Demir, Chief Technology Officer of Alarko Group of Companies, met

with members of Alarko Future's Club (AIK) on 12 February. While participants had the opportunity to hear about the challenges faced and risks taken on the road to success in business life, through the experiences shared by Yamaner and Demir, the inspiring meeting once again highlighted that every success story is built on courageous decisions, overcoming obstacles and valuable experiences.



Alarko Carrier Shares Sustainable Air Conditioning Solutions in Industry

The “Central Air Conditioning Solutions in Industry” seminar was held at Alarko Carrier’s Gebze Organized Industrial Zone Administration Building, focusing on efficient and sustainable air conditioning applications. In the seminar, Alarko Carrier Brand Manager Merve Nama Ünsaç shed light on macro trends such as changes in the commercial HVAC sector, decarbonization, and green energy initiatives, while also sharing key insights into the future of the sector in relation to compliance with European F-gas and Ecodesign regulations. In the seminar where efficient and reliable central air conditioning solutions and after sales support applications tailored to the specific needs of industrial companies were presented, the uninterrupted service approach crucial for industrial applications was also emphasized.



Training Focused on Sustainability and Awareness by Hillside Academy

Hillside Academy, operating in the tourism sector for years with the mission of training qualified employees, achieved great success this season with training programs focused on the vision of sustainability. Approximately 600 employees who successfully completed the comprehensive technical and professional development training programs organized before the season by expert trainers received their certificates and made a strong start to the season.

The Hillside Academy aims to promote environmental awareness and professional development among its employees. Sustainable tourism approach with courses focusing on carbon emissions, resource utilization and waste management sets an exemplary structure both within Hillside and in the tourism sector.



Hillside Beach Club continuously supports its employees’ development throughout the season without interruption, extending its sustainability vision beyond training to actively uphold environmental responsibility and the future of the sector, all while providing guests with a high-quality holiday experience.

Alarko Future's Club Meets with Students of Özyeğin University

Alarko Future's Club (AIK) members conducted an interview simulation with Özyeğin University students to support young talents in their career journeys, help students gain interview experience, and better prepare them for recruitment processes. In this event, created to simulate a real interview environment, students had the opportunity to improve their self-expression skills and receive one-on-one feedback from human resources professionals. AIK will continue to support the development journey of young talents through its collaborations with universities.



**Alarko İstikbal Kulübü olarak
Özyeğin Üniversitesi öğrencileri ile
bir araya geldik!**



Alarko Holding Meets with Young Talents

Alarko Holding met with young talents at Yeditepe University as part of the TurkishWIN Young Women Career Summit event. During the event, university students and recent graduates were introduced to the corporate culture and career opportunities.

On 12 March, Alarko Holding met with Yıldız Technical University students at the Speed Connect event organized by YTU Startup House and 100s Club. One-on-one conversations at the event helped young talents shape their career journeys.



BAKAD Project at PIARC's International Seminar

The BAKAD Project, Alarko Contracting Group's first Public-Private Partnership (PPP) road project in Kazakhstan and Central Asia, was presented as an active member of PIARC (World Road Association) at the International Seminar "Winter Maintenance and New Technologies on Roads and Urban Areas" held in Astana, Kazakhstan on 9–10 April 2025. The seminar, which brought together public and private sector representatives from around the world, provided a platform for sharing knowledge and experience, with a focus on winter road maintenance practices and new technologies in the sector.

At the event, the BAKAD Project team shared with the participants the operational challenges faced during the two-year operation period, the solutions applied, and the innovations

implemented. Besides sharing project experiences, the event also helped disseminate global best practices in road infrastructure, offering valuable examples especially for developing countries and transition economies.



MEDAŞ Keeps the Tradition of Şivlilik Alive

MEDAŞ continues to uphold the tradition of Şivlilik, one of the cultural values unique to Konya. During the events organized at the headquarters and facilities in Konya, children experienced the joy of this special day through the distribution of Şivlilik treats. The smiles on the children's faces and the revival of traditional values once again underscored the significance of the event.

Şivlilik, held every year during the week of Laylat Al-Raghaib and an essential part of Konya culture, was once again made a beautiful memory for children with the support of MEDAŞ. These activities for children are also crucial for passing the region's cultural heritage on to new generations.



Engineer Candidates Get to Know the Energy Sector Closely with MEDAŞ

MEDAŞ hosted a group of seventy students from the Electricity Program of the Department of Electricity and Energy at Konya Technical University for a technical visit, offering them the opportunity to observe current industry practices on site. During the visit, MEDAŞ professionals delivered presentations on innovations and implementation processes in the energy sector. The prospective engineers gained insight into industry dynamics and had the opportunity to exchange ideas by directly engaging with sector professionals. This technical trip helped prospective engineers

better prepare for their post-graduation careers while broadening their perspective on the energy sector.



Main Sponsorship from Alarko Carrier to ITU Future Days

Alarko Carrier participated as the main sponsor in the Future Days event organized by ITU Entrepreneurship Club from 17 to 19 February, supporting young talents in shaping their career journeys.

With his presentation titled “Personal and Corporate Transformation in the Business World,” Cem Akan, Alarko Carrier General Manager, addressed both the individual and corporate dimensions of transformation in the business world, answered university students’ questions, and shared Alarko’s innovative human resources practices with the participants.



New Generation Courage in the Entrepreneurship Ecosystem

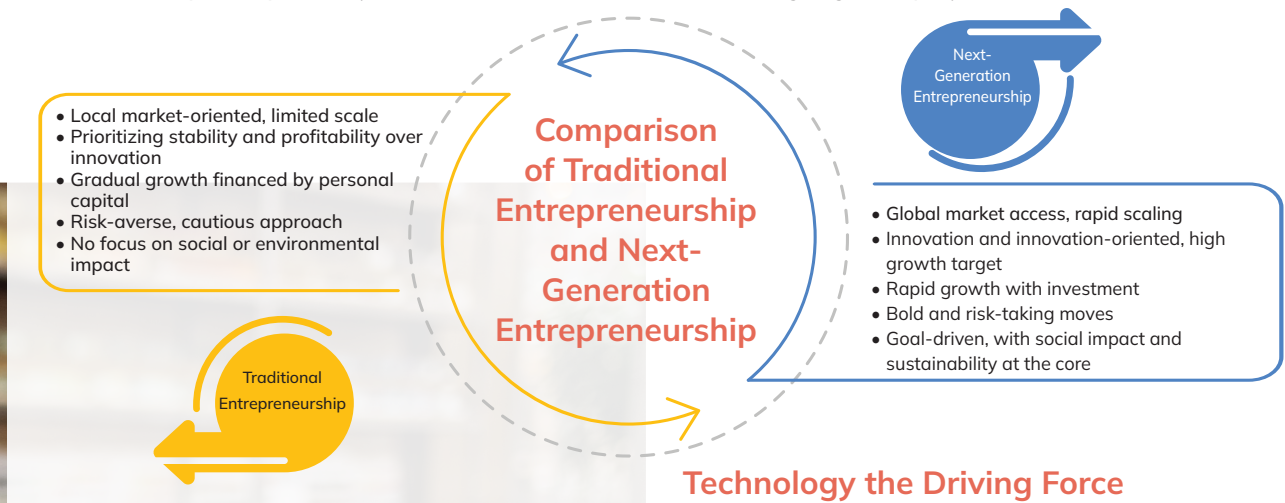
Entrepreneurship today exists within an entirely different ecosystem. This system, often referred to as next-generation entrepreneurship, is simultaneously transforming both the economy and the world.

Special News



Like many other aspects of life today, the concept of entrepreneurship has undergone a profound transformation. In the past, entrepreneurship was characterized by small tradesmen who invested their own capital and operated small-scale businesses. Innovation, technology, and development were not primary concerns. These low-risk enterprises primarily existed as a means of

livelihood. Today, when we consider entrepreneurship, we describe it using completely different expressions. The next-generation entrepreneurship has embraced an identity that places innovation at its core, leverages technology effectively, and adopts a global mindset. Now, the primary objective within the entrepreneurship ecosystem is rapid growth and becoming a global player.



Technology the Driving Force

Airbnb stands out as one of the most striking examples of next-generation entrepreneurship on a global scale. Founded in 2008, the company drew global attention with an IPO valuation exceeding \$100 billion in just 12 years. We can also observe this characteristic of rapid growth and innovation orientation in overall market data: Back in 2013, there were only a few dozen so-called 'unicorns', i.e. companies valued at over \$1 billion. By 2023, this number had surged to 1,229. This data alone highlights the rapid acceleration and scaling of the entrepreneurial landscape.

Naturally, the driving force behind this growth is technology. Advancements in digital infrastructure, reduced technology costs, and easier access to technological tools have significantly lowered barriers to entry. Take cloud computing, for instance: launching a startup was far costlier two decades ago, today it's possible to deliver services worldwide via subscription-based models, with minimal upfront tech investment. In other words, factors like capital, labor, experience, and technical expertise have taken a back seat, while the idea itself, the drive to create value, and strategic positioning have moved to the forefront.

Four Main Pillars

As the entrepreneurship ecosystem transforms, four main pillars—digitalization, sustainability, social impact, and inclusiveness—have come to the forefront, with next-generation entrepreneurs increasingly defining themselves through these values.

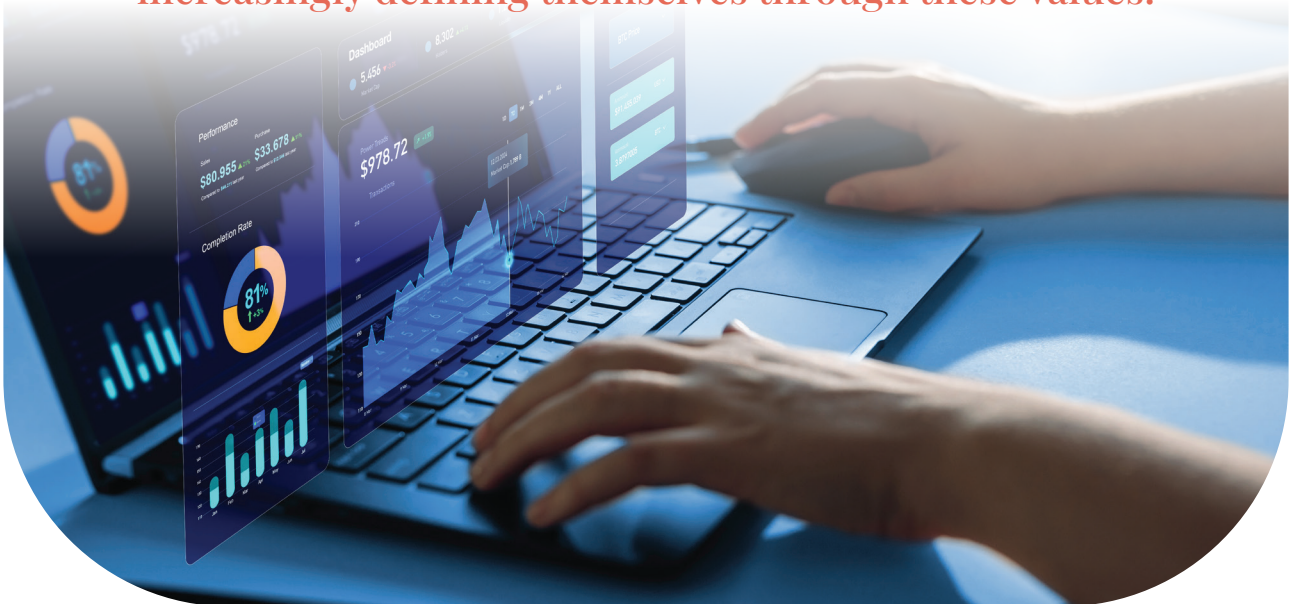
The most prominent among these pillars is undoubtedly digitalization. The fact that 67% of the world's population was online by 2023 underscores this reality. Today, two-thirds of the world's population represents an enormous market potential for entrepreneurs offering digital services. The global retail e-commerce volume reaching 5.8 trillion dollars in 2023 is a direct outcome of this vast potential. A product crafted in a small workshop can now reach customers anywhere in the world through e-commerce platforms. In addition, emerging digital technologies such as artificial intelligence, the Internet of Things (IoT), and blockchain have paved the way for entirely new business models.

Sustainability, Social Impact, and Inclusion

As mentioned earlier, sustainability has been one of the key pillars supporting the rise of the next-generation entrepreneurship ecosystem. Ventures that adopt a holistic approach, and put thinking and acting with a focus on the planet at the core of their business models, have stood out. Startups focusing on areas such as waste management, upcycling, recycling, clean energy, and carbon capture have gained particular prominence. These efforts not only generate profitable sectors but also carry the vital mission of making the world more livable.

The third pillar is social impact. Entrepreneurship today is distinguished not only by the pursuit of profit but also by the commitment to making the world a better place. This approach, often embodied by the concept of 'social entrepreneurship,' is particularly prevalent among young entrepreneurs. Next-generation ventures, even when for-profit, integrate social benefit into

As the entrepreneurship ecosystem transforms, four main pillars—digitalization, sustainability, social impact, and inclusiveness—have come to the forefront, with next-generation entrepreneurs increasingly defining themselves through these values.



their business models by combining commercial goals with efforts to address fundamental societal challenges; from health and education inequality to supporting disadvantaged groups and combating poverty.

The final key pillar—inclusion—is another critical dimension in the transformation of the entrepreneurial landscape. There are two aspects to this concept: Ensuring inclusive access to entrepreneurial opportunities and distributing the value created across diverse segments of society. In the past, it was possible to define a clear entrepreneurial profile; shaped by factors such as gender, age, activity level, and social class. However, in the next-generation entrepreneurship ecosystem, this picture has completely changed. Today, women, young people, and individuals from diverse ethnic and social backgrounds have become increasingly visible in the entrepreneurial arena. Striking examples are emerging in the areas of inclusiveness and the fairer distribution

of opportunity and prosperity. Next-generation startups offer employees equity or partnership options, ensuring that the benefits of growth are shared across the team.

Women and Enterprises

When discussing the next-generation entrepreneurship ecosystem, a dedicated chapter on women is essential. One of the most remarkable aspects of the transformation in the entrepreneurship ecosystem is the global rise of women entrepreneurs. As mentioned earlier, the traditional entrepreneurial profile was predominantly male, but today, women are demonstrating much greater strength and presence. For example, at the turn of the new millennium, women entrepreneurs made up approximately thirty percent worldwide¹. Today, this rate has risen to around forty percent². We also see this upward momentum in Türkiye in the last two decades: The rate of women entrepreneurs, which was only 13 percent in 2002, has reached 17.4 percent by 2023³.

So what are the factors behind this rise? When examining the rise of women in the next-generation entrepreneurship ecosystem, three fundamental factors emerge: Digitalization, inclusive policies, and evolving social norms. As mentioned, digital technologies have lowered barriers to entrepreneurship, enabling women to start businesses with minimal capital and gain access to markets. While governments and institutions support

Top Examples of Rapidly Growing Entrepreneurial Ventures:

BioNTech (Germany): The company founded by Dr. Özlem Türeci and Dr. Uğur Şahin reached a global milestone by developing the first vaccine against COVID-19.

Bumble (USA): The app has reached a valuation of 14 billion dollars thanks to its unique model that empowers women in the online dating process.

BYJU'S (India): The startup, originally launched as a digital education platform, surpassed 150 million users in the post-pandemic period and emerged as a leader in the global EdTech market.

Canva (Australia) Canva, with its user-friendly interface, has reached 60 million users across more than 190 countries and achieved a valuation of 40 billion dollars.

Nubank (Brasil): Latin America's largest digital bank has grown to 85 million customers and achieved a billion-dollar valuation through its commitment to financial inclusion.

SpaceX (USD): The company revolutionized space entrepreneurship by pioneering private-sector space transportation.

women's entrepreneurship through targeted incentives, training programs, and mentoring networks, social media and digital platforms have amplified the visibility of women entrepreneurs and created role models, thereby boosting women's confidence in entrepreneurship. Finally, increased awareness of gender equality has facilitated greater and more active participation of women in economic life, enabling them to emerge prominently as entrepreneurs.

Despite all these supportive measures, women entrepreneurs continue to face numerous challenges at various stages of their ventures. Insufficient investment support, unequal access to finance, and lack of collateral are among the primary obstacles faced. Other significant challenges include persistent gender-based prejudices, the slow evolution of women's roles

Inspiring Women:

Demet Mutlu: After leaving Harvard, she founded Trendyol and made it Türkiye's first Decacorn.

Dr. Özlem Türeci: She combined science and entrepreneurship by developing the COVID-19 vaccine.

Gamze Cizreli: She transformed the BigChefs brand, which was founded with modest capital, into a restaurant chain spanning eight countries.

Hande Çilingir: With Insider, she led one of Türkiye's first unicorns, operating in over 25 countries.

Melanie Perkins: She founded Canva, now valued at \$40 billion, with the mission to make design accessible to everyone.

Whitney Wolfe Herd: She became a billionaire at 31 by founding Bumble, the app where women make the first move.



in family life, and inadequate access to training and mentorship. Despite these challenges, an increasing number of women are joining the entrepreneurship ecosystem each year, inspired and encouraged by successful peers in the field.

What will Happen in the Future?

The evolution of the entrepreneurship ecosystem will be primarily shaped by technological advancements, sustainability goals, and emerging needs. For example, advancements in artificial intelligence are expected to significantly broaden the scope of entrepreneurship. Potential areas of change include cost reductions driven by technological advancements, as well as transformations in business and entrepreneurship models.

The ongoing global crises, which are unlikely to be resolved soon, are expected to drive the entrepreneurship ecosystem toward a more impact-oriented structure. This means entrepreneurs are increasingly seen as agents who go beyond providing products or services to addressing the challenges facing our planet and society. It is unsurprising that entrepreneurship is poised to become more inclusive in the near future. Changes in the workforce are expected to reshape the current entrepreneurship model, leading to a more flexible, hybrid, and collaborative work environment. All these projections indicate that, in the near future, entrepreneurs will broaden their influence as key drivers of social transformation, equipped with technological expertise, global awareness, and a value-driven mindset.

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Advancements in digital infrastructure, reduced technology costs, and easier access to technological tools have significantly lowered barriers to entry. Take cloud computing, for instance: launching a startup was far costlier two decades ago, today it's possible to deliver services worldwide via subscription-based models, with minimal upfront tech investment.



Discussing Entrepreneurship with **Alarko Pioneers of Entrepreneurship**

As part of the Pioneers of Entrepreneurship Program, a collaboration between Alarko Holding and Habitat Association, we spoke with women entrepreneurs who received grants for their innovative business ideas and initiatives across various fields, discussing their journeys. Women entrepreneurs who share their ideas and projects with us converge around the pillars of creativity, innovation, and development.



Gizem Uysal – Helios

My work involves developing systems that utilize MOF materials—solid adsorbents—to capture CO₂ from industrial flue gases. As a solution-driven entrepreneur, I blend technical knowledge with hands-on experience, embracing boldness and proactive leadership. The mentorship in the Pioneers of Entrepreneurship Program helped us refine and clarify our strategy. The training sessions were also highly beneficial in developing our business models. This enabled me to adopt a more strategic mindset and base my decisions on data.

Global warming stands as one of the most critical challenges facing us today. What innovations are you striving to achieve in carbon capture through MOF materials?

Our approach improves carbon capture by creating tailored, low-energy regenerative MOF systems for specific industries.

As a woman entrepreneur in climate technologies, what specific opportunities and challenges have you faced?

Although there have been difficulties, the emphasis on women entrepreneurs in support programs has created important opportunities.



İlknur Kayıkçı – Full Ortopedi

Our products include prostheses for amputees, orthotic devices for those who have difficulty walking or require support, along with custom insoles and orthopedic boots tailored to individual needs. We manufacture all these medical products with our 3D printer device. Considering our work, I see myself as a next-generation entrepreneur committed to innovation, adaptability, data-driven decision-making, and social impact through technology.

The guidance and training provided by the Pioneers of Entrepreneurship Program have been invaluable to my development, both professionally and personally. That said, I feel that the entrepreneurs and initiatives I connected with during the training played a significant role in my development. I used the grant from the program for the development of my business. This grant helped me to respond faster to address the gaps in my region. Thanks to this grant, I was able to replace the damaged machinery and equipment in my workplace caused by the disaster in my region, allowing me to increase my business activities. The program helped me improve my skills in creating maximum value using limited resources, correctly identifying actual needs, and delivering appropriate solutions. As a result, I became more attentive, perceptive, and oriented toward finding solutions.

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What technological or methodological innovations do you offer in areas such as gait analysis and personalized insoles?

Pressure sensors and accelerometers integrated onboard simultaneously collect comparative data. This enables us to simultaneously monitor foot-ground contact and lower limb movements, allowing for a dynamic analysis of the entire gait cycle. We automatically flag subtle differences such as pronation, supination, and asymmetries in load distribution, identifying priority areas to be referred for expert evaluation. Thanks to our rapid production options, including 5-axis CNC machining and SLS/FFF 3D printing, we are able to deliver custom-designed insoles promptly after the design process.

How has working as an entrepreneur in Hatay, a region impacted by earthquakes, shaped your perspective?

It was not just about building a business, but also a journey that gave me firsthand experience of what it means to think in a people-oriented way and create opportunities in the face of challenges. Creating more value with fewer resources, managing crises, building resilience, and embracing social responsibility and social entrepreneurship have all contributed positively.



Özge Kartal – Özge Makine

While providing contract manufacturing and machining services in the manufacturing industry, I also produce wire straightening systems and market them globally. I consider myself both a traditional and a next-generation entrepreneur. I believe that every entrepreneur, much like every leader, embodies a wide range of distinct qualities. Therefore, I cannot be confined to a single mold or title. It's like a canvas alive with a thousand vibrant hues.

The Pioneers of Entrepreneurship Program helped me the most in creating a brand identity and allowed me to make many improvements on my brand. It is so precious that I give thanks and praise for it every day. The program complemented my work through the training and grant support. I would also like to thank Alarko and Habitat for showing me that, through networking, I can connect with the entire world at the touch of a button. Participating in the program boosted my self-confidence and strengthened my inner motivation. Moreover, amid these economic

challenges, witnessing a seemingly small yet profoundly impactful collaboration has filled me with greater hope and optimism for the future.

What was the biggest challenge you encountered when selling products in the Turkish and global markets, and how did you overcome it?

I was 23 years old when I began selling products in Türkiye, and establishing myself, my business, and my expertise proved to be very challenging. Since I first began in 2012, production has always been an area requiring urgent progress, where time loss was simply not an option. For a long time, I struggled to convince customers hesitant to take the risk of buying from my company. With no capital to start, I had to manage all business processes myself and learn every detail thoroughly. I overcame these challenges through years of working seven days a week, resting only to sleep, until I mastered every technical detail. The good thing was that I was able to apply everything I had learned right then and there.

In what ways does being a woman entrepreneur in the manufacturing sector give you a sense of responsibility or motivation?

I began to feel a sense of responsibility because I felt that I was representing all women. My biggest motivation was that when I first started working at a small industrial site, I saw only a handful of women. But after five years, I started seeing at least one woman in almost every production area. I took great pride in carrying the responsibility of supporting the acceptance of women in a field where they were not previously accepted.



Edanur Erçetin – Lingify

I am developing technologies to support speech and language therapies. I consider myself a visionary problem solver who transforms data from the field into solutions by combining it with technology. Drawing on my clinical experience and multidisciplinary collaborations, I focused on developing a model that addresses a genuine need.

Unlike traditional entrepreneurship, I adopt an approach that measures success not only by profitability but also by sustainable social impact. In this regard, Lingify is not just a health technology product but also a social enterprise that raises awareness and improves access in an often-overlooked area like aphasia.

The Pioneers of Entrepreneurship Program has provided us with valuable guidance, particularly in reaching our target audience and validating our market. We built a strong network throughout the program. During this process, we began to see more clearly how a solution originating in the clinical field can reach a broader audience through

the world of technology. Simultaneously, the grant allowed us to develop our prototype and collect initial user feedback. The most significant change I noticed in myself through the program was that I began to see myself not just as a product developer, but as an entrepreneur who builds vision, provides direction, and fosters collaboration. Additionally, after the program, I came to understand more concretely that value is created not only by a good idea, but also by effectively communicating the solution and delivering it to the right audience.

How did the digital solutions you developed for individuals with aphasia originate from an identified need, and what specific gap do they address?

Aphasia is a serious communication disorder that occurs after a brain injury. But unfortunately it is not recognized enough. During my volunteer work at a hospital in my undergraduate years, I encountered many individuals who were undiagnosed and lacked access to therapy. The idea for Lingify was born when one of my clients, who could initially only say 'nana,' was able to form full sentences again within 1.5 months. Our goal was not only to develop a digital application but also to raise awareness of individuals with aphasia, improve their access to therapy, and streamline the assessment and intervention processes of speech-language pathologists.

What has been the greatest advantage of developing a startup at the intersection of health and technology?

Both challenges and advantages have been integral parts of this journey. The greatest advantage was developing the solution from the ground up, grounded in firsthand observation of real needs as a healthcare professional. At the same time, technology gave us the opportunity to develop a scalable, sustainable, and time-independent therapy model.

**Betül Karaca –
Factory Of Us**

I am producing sustainable products with 3D Printer. I am an entrepreneur who loves self-improvement and has strong adaptability. Today, plans A-B-C are not enough. Ventures survive when they also have plans K-L-M. Staying up to date through daily research is also a rule. You need to be resilient and navigate the economic conditions.



The support we received on sales methods during the Pioneers of Entrepreneurship Program and the computer we bought with the grant had a great impact. This program also helped me to make my startup more sales-oriented. Selling has become a routine for me. Design and generating benefits were very important for me, but I also understood that it is not possible to get the results you want when sales is not in the system.

What is the design process for the biocomposite furniture that you produce using 3D printers? What do you pay the most attention to in this process?

We use AI and drawing programs in our design process. We use Rhino Grasshopper, 3Dmax, any program that can be converted to STL. We use parametric design rules in this process and we can create products in

forms that cannot be produced even with a mold. Our designs demonstrate that furniture can evoke the perception of sculpture within interior spaces.

What communication strategy do you employ to raise public awareness about sustainable design and production?

We talk about facts and statistics. The future must be built on sustainable production systems, and a culture of transformation must be established. We share these rules on all platforms and try to disseminate them. Moreover, existing game-changing regulations, such as Riba and climate agreements, will require mainstream adoption on our behalf. Companies that can anticipate this will be able to adapt quickly and continue their development.



Aybüke Muratoğlu – Rainy

I elevate olive oil into a graceful life experience. The next-generation entrepreneurship is not only focused on profit, but also includes a vision based on sustainability, transparency and social impact. Traditional entrepreneurship has rules; the next generation entrepreneurship is the world of those who make their own way. I am an entrepreneur acting in this spirit. When I founded Rainy, I built it on delivering clean food directly to consumers by harmonizing technology, design, and nature, while embracing flexibility, innovation, and responsibility. Our effort to encapsulate this philosophy is a deliberate step toward making our values visible and shareable.

Thanks to the diverse courses offered in the Pioneers of Entrepreneurship Program, I had the opportunity to grow both personally and professionally, enhancing my skills in areas ranging from finance to design thinking. The mentoring support played a crucial role in shaping my path by helping me anticipate scenarios on uncharted paths. I was able to move forward simultaneously in production, marketing and technical support thanks to the grant I received. This has been a major catalyst for my brand's next stage of growth.

The most significant change I experienced after participating in the program was a deepened sense of self-confidence. I no longer just believe in my ideas, I take clear steps to make them a reality. Where I once thought product-oriented, I now understand that I am building a brand and focus on delivering an experience in every detail. I used to be just a producer. Now, I am an entrepreneur who communicates, leads, and inspires.

In presenting traditional olive products with a modern brand approach, where did you make the most significant differentiation?

At Rainy, we prioritize sustainability at every stage. We produce plates from olive pits, cologne from olive flowers, and soap from olive pulp, embracing a zero-waste production model that utilizes the natural byproducts of the pressing process. With our elegant gift boxes, we offer not just olive oil but the full richness of the soil's bounty, presented through a modern lens. We strive to build a brand that honors tradition while embracing the future. To share this culture with a broader audience, we embrace a sense of social responsibility through our gift boxes and sustainable products. Because for us, Rainy is not just a brand; it is part of a livable future.

What has been the most valuable lesson you've learned from combining your experience in agriculture with entrepreneurship?

The most valuable lesson learned was this: The soil favors patience, while the market rewards quick thinking. Agriculture taught me patience, hard work, and the value of cycles; entrepreneurship taught me analysis, creativity, and vision. When these two worlds converge, the decisions made can be both bold and innovative. The biggest challenge is to balance these two sides. However, the greatest power lies in this balance. It is precisely this dual perspective that defines Rainy: Both producing in the field and communicating the product's value with clarity and insight.

**Elif Çatıkkaş ve Yasemin Kırkağaçoğlu
– Kokopelli Şehirde**

“Kokopelli Şehirde” is a learning and experiential space for children and adults on ecology and sustainable living. I define myself as a solution-oriented and solidarity-based entrepreneur who prioritizes social benefit. At Kokopelli Şehirde, we strive to reconnect city dwellers with nature and integrate land and production into everyday life.



The program has offered invaluable support to social impact-oriented organizations like ours, particularly as a sustainability-driven initiative. We were able to express our ideas more clearly and set our goals more strategically particularly due to the work we did in the application and presentation parts of the program. The grant funding allowed us to start using more eco-friendly practices, especially for our new bokashi compost product.

The biggest change I experienced after the program was realizing that I was not alone. Meeting entrepreneurs who share similar values, getting support and seeing opportunities for collaboration was very nurturing. I have also begun planning many things that I used to do intuitively based on data and strategy.

What is the user experience that the planting kits you offer for reconnecting with nature in urban life are aiming to create?

With our planting kits, we are aiming to offer the user an experiential space, not just a

product. We want city dwellers, especially children and working adults, to experience the entire process of planting seeds and harvesting them by hand. We want them to experience the feeling of producing something by touching the soil. At the same time, when you buy a product from Kokopelli Şehirde, join a workshop or a training, you become a part of this community and embark on a journey where you not only connect with nature, but also with each other.

What next steps do you plan to take to further expand Kokopelli Şehirde’s vision of social impact?

We are pursuing three main pathways to grow our social impact: We are designing productive and relaxing green spaces that bring more employees closer to the soil through corporate collaborations. We are working with educational institutions. We are creating school gardens and teacher training programs. These programs familiarize children with nature. In collaboration with educational institutions, we are developing school gardens and teacher training programs that nurture children’s connection with nature.



Esra Karakış – Mumsy Natural

With the support of experts, we combine the latest scientific advancements and the gentlest herbal ingredients in every baby formula we develop. I define myself as a people-oriented and solution-based entrepreneur. The next-generation entrepreneurship, in my opinion, has to be socially and environmentally responsible, as well as economically responsible. This journey is about producing natural products that mothers can use with peace of mind, that offer breastfeeding support to mothers, and that are really good for baby's skin.

The Pioneers of Entrepreneurship Program contributed significantly to clarify our vision and solidify our business model. I learned how to tell our brand's story more powerfully with the knowledge I gained during the training. The grant supported the revamping of our website,

making it more technologically secure, explaining our brand and mission more clearly.

The most significant change I experienced with the program was that I started to look at my work more holistically. I used to focus only on product development, but now I also focus on the brand's values, sustainability and social impact. I also understood how precious the bond we have with mothers is.

Which gap do you fill in the sector regarding the use of clean ingredients in baby care products?

Although the industry labels baby products as "natural" or "organic," it is not always clear how reliable their ingredients are. At Mumsy Natural, we are committed to transparency of ingredients. We are using not only clean but also edible raw materials in our products. In other words, we are developing formulas with ingredients that will be harmless even if swallowed, not just when they come into contact with the skin. We are also producing our products in compliance with international GMP standards.

What needs do you observe the most in the training and seminars you conduct for mothers as part of your brand's social projects?

Mothers' desire for reliable information is the most striking need that comes to the fore in the free breastfeeding counseling, online and face-to-face sessions and seminars we offer. Mothers are looking for more than just product information; they also want expert knowledge on proper breastfeeding, ingredient literacy, baby skin health, and natural care. The mothers are also emotionally burdened. An important part of this process is providing them with a safe community where they feel they are not alone.



Nurcan Bozkurt – CIABO

I am aiming to produce natural and local products and deliver them to all corners of the world. I consider myself a “future builder” who is in tune with nature, has a strong intuition, but also relies on data and strategy. The next-generation entrepreneurship is no longer just about producing products, but about offering a philosophy of life, telling a story and creating impact. This is precisely where the CIABO brand was born. I set out to bring natural products rooted in Mesopotamia to the tables of the world with an ethical, transparent and sustainable approach. I am an entrepreneur who is committed to zero waste, who puts local producers at the center, and who combines science and nature.

The Pioneers of Entrepreneurship Program provided me not only with technical know-how, but also with courage. The training sessions helped me to focus on financial literacy, digital marketing and exporting. The mentoring support served as a compass. It helped me to

see the potential of CIABO and to carry it to the world markets with a strategic plan. I purchased an office computer to run my e-commerce operations more professionally and a pallet truck to facilitate my product transportation processes with the grant funding.

The biggest change I experienced after joining this program was in my perspective. I am now an entrepreneur who builds a brand and thinks on a global scale, not just a producer. In the past I only focused on perfecting my products. Now, I am much more aware and active in sustainable growth, effective communication, and global networking. This helped me to expand the boundaries of my own potential.

How do you audit the procurement and quality processes of local and natural products?

At CIABO, everything starts with respect for nature and people. Transparency, traceability and quality are at the heart of every step of our supply chain. We manufacture some products in-house and procure others from producers, prioritizing local sources whenever possible. We constantly monitor all laboratory processes, from chemical analysis to microbiological tests. We also keep digital records for each production batch, ensuring traceability.

What are the advantages of combining traditional production methods with modern marketing techniques?

This combination is literally the DNA of CIABO. As I mentioned, we blend the ancient wisdom of Mesopotamia with the digital power of the modern world. Presenting a handcrafted honey jar with a simple yet impactful packaging design and story—and proudly showcasing it on Instagram, Etsy, or at international fairs—makes a big difference. Thus, we offer not just a product, but an experience, a value. This makes our brand unforgettable.



Seda Mahmutoğlu – Mora Dükkân

At Mora, we are committed to creating a production story that focuses on women's labor and sustainability, respecting nature, and creating social benefit with handmade and meaningful products. I define myself as an entrepreneur who prioritizes people, nature, and social benefit at the core of our production processes. My focus is not on profit, but rather on value. I am currently developing an initiative with a focus on manual labor, women's empowerment, and sustainability. In my opinion, the most beautiful aspect of next-generation entrepreneurship is that it is not just about starting a business; it also represents a way of life, a stance. My understanding of entrepreneurship is predicated on the principles of collaboration, collective production, and amplifying the social impact of our endeavors.

The Pioneers of Entrepreneurship Program gave me not only knowledge but also courage. Through training I started to think more strategically on my business model. Particularly, what I have learned about marketing, sustainability and digitalization, has carried me forward. I should say that mentorship clarified my professional direction. Receiving personalized guidance from seasoned professionals in the field has expanded my vision and clarified my objectives. Grant has helped me to make certain investments that I was dreaming of. All this not only helped me to grow my initiative but also to position it on a more substantial and impactful foundation.

The biggest change that I went through the program was an internal one. I am now much more confident in myself and what I do. It gives me great strength to see that I am now part of an ecosystem, where I felt alone at the beginning. I hear my own voice more clearly. I now know better what I want to do, who I want to walk with. I have also become a more strategic thinker and a more resilient entrepreneur. This program reminded me not only "how to do it" but also "why I do it". And this difference gave a whole new meaning to my journey.

What sort of change do you create in terms of social impact when you produce with craftswomen?

When we produce together with craftswomen, we are not merely creating a product; we are also making the invisible visible and honoring the value of labor. When women contribute their knowledge and skills to production, it strengthens their economic independence and boosts their self-confidence. Producing jointly creates a culture of solidarity. They go from feeling alone to feeling part of a community; and each of them feels empowered by that transformation. This brings both individual and social transformation. The best part is that we are building a structure together that will help make this change permanent.

What motivates you the most about producing with a circular economy approach?

What motivates me the most is that every product we produce exists in harmony with nature. Reducing waste, repurposing discarded materials, and producing in harmony with the environment is a conscientious responsibility; one that brings me a deep sense of fulfillment. At the same time, I'm fascinated to see how the circular economy reveals the potential in things once considered "worthless." This way of producing things lets us look to the present, as well as to the future. Being part of a system that benefits both people and the planet gives me a true sense of purpose.



Emine Yılmaz – Çal Women's Cooperative

We support local production and craft natural, healthy products by hand, seeing ourselves as a new generation of community-based entrepreneurs who prioritize social good. While traditional entrepreneurship typically prioritizes profit, our aim is to empower women economically, support local production, and preserve traditional knowledge for future generations.

We can say that the Pioneers of Entrepreneurship Program was a turning point for us. Thanks to the training, we gained knowledge in many areas from corporate structure to digital marketing. Receiving feedback from experienced people during the mentoring process helped us to see things in a different way. The grant support directly helped us increase our production capacity and enhance the professionalism of our products. It really helped us to set up our packaging, labeling, and online shopping systems.

The most significant change we observed through the Program was a boost in our self-confidence. We now know that we're more than just a local producer; we're also a social enterprise that can reach any part of Türkiye. Our planning, goal-setting and strategic thinking skills have improved significantly. We have also become more integrated into the digital world.

How did you combine the culture of collective labor with a modern entrepreneurial approach under the cooperative umbrella?

Collective labor culture is not only a production model for us, but also a way of life.

We have combined this tradition with modern entrepreneurship and developed a solidarity-based but also goal-oriented working model. In the cooperative, we value everyone's labor; we make decisions together and run the business together. We combined the things that we learned from modern entrepreneurship, such as planning, digital technology, and brand development, with the spirit of collective labor.

Please describe how you market products with a "Geographical Indication."

Products with geographical indications are both our identity and our biggest advantage. We consider these products as cultural ambassadors, not just materials to be sold. Our marketing strategy is to highlight the story behind these products. Every one of our products has a tradition, and it has a story. It has a history of its own, and a history of the people who made it. We use professional photos, short videos, and social media content to create an experience with the product. We also clearly share the geographical indication logo and information about the production process on e-commerce platforms.



Aslı Akçay – Derin Hobi ve Organizasyon

I am engaged in laser cutting, printing and organization at the same time. I am an innovative and solution-oriented entrepreneur who offers efficient and creative solutions that add value to people. My priority was to have a structure that was open to change. Through the Pioneers of Entrepreneurship Program, I had the opportunity to work with experienced entrepreneurs and receive support in financial, mentoring, digital, and technological areas. I feel very lucky in that sense. The training helped me to understand the dynamics of the entrepreneurial world and improve my knowledge and strategy development skills. Through networking, I made important connections in my sector and laid a stronger foundation for my business.

The biggest change I have experienced has been an increase in my self-confidence. Being recognized in my sector has made me more confident in my work and has encouraged me to make bold decisions that I am proud of. I became more agile in my work, by learning how to overcome challenges more effectively and creatively.

How did the Derin Hobi ve Organizasyon initiative contribute to social recovery after the earthquake?

At Derin Hobi ve Organizasyon, we are aiming to support women who are trying to hold on to life in containers, tents, houses and workplaces after the earthquake and trying to contribute to the home economy. We are offering affordable, fast cutting and printing services, focusing on decorative items, to shops producing personalized souvenirs and to housewives trying to earn their own income. I applied to the Pioneers of Entrepreneurship Program to buy a bigger and faster model of my existing laser cutting machine to increase our production capacity and reach more people. At Derin Hobi ve Organizasyon, we will continue to work patiently, perseveringly and tenaciously to contribute to social healing.

What kind of projects are you planning to support social life in and around Hatay in the coming period?

We are planning volunteering activities such as organizing various workshops to support local and small businesses.



Rümeysa Ruken Polat – Rumii

We are a social enterprise brand that produces designer clothing, accessories and decoration items made from traditional rugs. The next-generation entrepreneurship is centered on values such as social benefit, sustainability and the generation of meaning. I define myself as an impact-oriented social entrepreneur. When I started Rumii, my goal was not only to produce esthetic products, but also to keep the traditional weaving culture alive, to make the labor of women artisans visible and to sustain local values.

The Pioneers of Entrepreneurship Program has made a significant contribution to Rumii's reorganization process. The training courses taught us more about entrepreneurship. We can do a lot more now, especially when it comes to business model development,

financial sustainability, and measuring impact. The mentoring allowed us to re-evaluate our strategic decisions and gave us a vision for new collaborations. We have taken concrete steps to improve our workshop, product development and digitalization with the grant funding. We also gained access to new networks thanks to networking support.

Thanks to what I learned in this program, I now spend more time on long-term goals. I'm working on growing our social impact and building a sustainable system. Before, I was more focused on day-to-day business and production. It has also been very inspiring to see that I am not alone in facing the challenges and vulnerabilities that come with entrepreneurship.

Please tell us about the new ways you have made it easier for people to see the hard work of local craftspeople and to appreciate it.

At Rumii, we make the production process easy to understand and share the story behind each product with written and visual content to show the hard work of local craftswomen. Through the training session and design workshops we organize, we empower craftswomen to engage more actively in the creative process, express themselves, and evolve from mere producers into vibrant contributors to life.

What was the biggest challenge you faced in creating a sustainable economic model, and how did you manage it?

The biggest challenge in creating a sustainable economic model has been balancing the high production costs of traditional crafts with modern market demands. I invested significantly in Rumii for many years. I made significant sacrifices, not only financially but also with my time and effort. By investing for many years, we both improved our production quality and made our brand more visible.



Merve Fergökçe Erkol – Ekbeni

Ekbeni is an arable, viable, sustainable paper form! It is an innovative type of paper made from recycled materials, used by the Seeded Paper Workshop as an alternative to traditional wood-based paper, and embedded with plant seeds. We are social entrepreneurs who have transformed a globally accepted idea that has yet to take root in Türkiye into a real product. By sharing this vision with everyone we meet, we aim to create a groundbreaking new sector and raise awareness about the environment, recycling, and waste management.

Throughout the program, as I explained my product to others, I realized how systematically my initiative could be tracked and managed by following a specific formula and maintaining discipline. I came to understand how essential the details we previously overlooked are within the entrepreneurship ecosystem. We identified the steps necessary to establish a foothold in both domestic and global markets.

How do you plan to impact environmental sustainability through your plantable seed paper made from recycled waste?

By reaching out to large organizations, we are adding a new link in their waste management chain. We demonstrate how managing waste can be more creative and enjoyable than the traditional methods we are familiar with. Moreover, we can formulate this process instantly with data. At the same time, by managing waste, we contribute directly to soil and agriculture, supporting the growth of new vegetation and the overall ecosystem. The Phacelia (bee weed) seed we use in our paper comes from a remarkable plant that helps reduce pesticide use in many areas, especially in agricultural lands, while also supporting the reproduction of pollinators through high-quality nutrition.

How do your arable paper products contribute to raising environmental awareness across society? Who is your target group?

The growing use of seeded paper at both corporate and individual levels is shifting consumption patterns and demand for disposable paper products. We encourage products that are almost certain to end up as waste, such as invitations, business cards, information or thank you cards, and other short-term paper items, to be planted in soil rather than thrown away.



Esra Şen – Science And Nature Box

We are producing board games by combining science and nature in a fun way and raising students' achievement. I define myself as an "impact-driven entrepreneur with a passion for education". I believe that the next-generation entrepreneurship carries the responsibility of creating social benefit, not just economic gain.

The Pioneers of Entrepreneurship Program was a turning point for me. I learned how to strategize my business idea, analyze the target audience and create sustainability plans through the training. The mentoring was particularly effective in transforming the pedagogical and scientific aspects of my

gamification content into a more professional structure. I was also able to fast-track the production and promotion of the game Electron Hunt thanks to the grant support. This program not only advanced my idea but also revealed that a greater dream was within reach.

The biggest change I experienced with this program was in my perspective. I sharpened my skills from time management to target audience communication, from budget planning to creating brand language. Most importantly, I have learned to ask myself whether an idea can be good but also sustainable.

How do you design experiments and play kits to encourage children to love science and nature?

As with every game and experiment kit we have designed, our starting point for the Electron Hunt game was to help children learn by having fun with science. We started by recognizing that students struggled with abstract concepts such as atoms, elements and the periodic table. So we developed an engaging game in which every child can take an active role. When playing this game, students learn about the elements and at the same time try to get the electron arrangement right. They both develop strategies and internalize scientific concepts.

Which aspects of the gamification approach were most important to you when integrating it into your training content?

We designed the Electron Hunt game to increase children's curiosity and enable them to interact directly with science. We always start with a needs analysis: We take into account the curriculum level of the target age group, their interests and the connections they make with daily life. Then, we simplify the basic concepts of science and present them in a fun scenario. Material selection prioritizes recyclability and accessibility.



Alarko Sustainability Leaders Meet at Joint Impact Day

Alarko Holding organized the Alarko Joint Impact Day on 11 February 2025, at its Ortaköy campus to review the sustainability-focused activities of its Group companies in 2024 and to discuss their future visions aligned with the Holding's sustainability strategies.

The meeting, chaired by Ümit N. Yıldız, CEO of Alarko Group of Companies, brought together the members of the Alarko Holding Sustainability Committee, along with the General Managers and sustainability managers of the Group companies.

At the Joint Impact Day, enriched by the participation of PwC, an important stakeholder in Alarko's sustainability

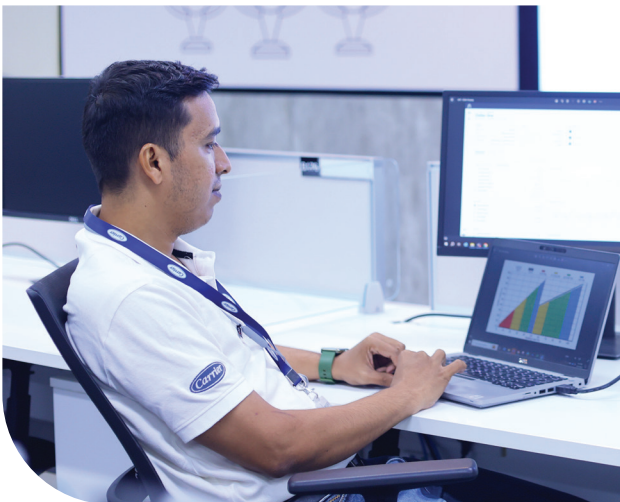
transformation, informative presentations were first delivered on sustainability trends both in Türkiye and the world. Afterwards, Group companies presented their successful projects and shared their short- and medium-term sustainability visions. The meeting concluded with awards given to companies whose projects demonstrated strong potential for broad impact in the field of sustainability.

Digital Transformation of Buildings Begins with Carrier Aboard

Alarko Carrier presented Carrier Aboard, which offers pioneering solutions for the digital transformation of buildings, to industry representatives and solution partners.

Alarko Carrier continues to meet the operational needs of its customers with innovative digital solutions in the most accurate and effective way. Carrier came together with industry representatives and solution partners at an event held at Sunset Grill & Bar on 8 January 2025 and explained how digital transformation is affecting building management and the benefits of Carrier Aboard, the pioneering solution.

During the meeting, participants were informed that Carrier Aboard is a digital platform extending beyond HVAC systems to encompass all building management systems. Leveraging Internet of Things (IoT) and artificial intelligence (AI) technologies to optimize energy efficiency, equipment performance, and occupant comfort, Carrier Aboard offers building owners and managers significant advantages in reducing energy consumption, lowering carbon footprints, and increasing operational efficiency.



Comprehensive Features of Carrier Aboard:

Healthy Air (IAQ): It continuously monitors indoor air quality in order to optimize the health and productivity of those in the building.

Net Zero Management (NZM): It reduces energy consumption and ensures building management is in line with Environmental, Social, and Governance (ESG) goals.

Predictive Insights (API): It reduces costs and increases comfort by improving building asset management through data analytics.

Energy and Operational Services: It optimizes energy consumption and maintenance costs, particularly in retail settings.

Assistant Module (AOA): It offers proactive recommendations to improve tenant experience and employee productivity.

MEPAŞ Receives “Good Idea” Award for its Audible Invoicing Project

MEPAŞ received the “Good Idea” award in the Sustainability category for its “Audible Invoice” project at the 7th CX Awards Türkiye; the country’s first customer experience awards organized by Nice Medya, recognizing innovative approaches in customer experience. MEPAŞ also presented its Audible Invoice project at the event, developed to enhance the accessibility of services for visually impaired customers.

Fatih Yetimoğlu, MEPAŞ Customer Services and Operations Director, said: “We are very proud

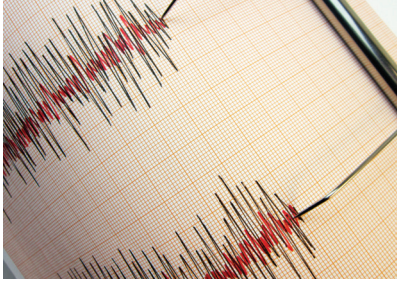
that this project, which aims to make life easier for our customers with disabilities, has been

recognized with an award. At MEPAŞ, we continue developing innovative projects to offer our customers an excellent experience. We extend our gratitude to all colleagues for their contributions and to our valued customers for their ongoing support.”



Training on Disaster Awareness and Readiness

The Alarko Group of Companies launched a comprehensive project titled “Measures to be Taken Against Disasters” to raise disaster awareness among its employees, minimize potential risks, and prepare for disaster situations. The project, which aims to strengthen not only organizational processes but



also the disaster awareness of employees and their families, will take important steps toward building a sustainable safety culture in companies through initiatives that address both corporate and individual disaster management processes.

As part of the project, face-to-face and online family disaster plan training sessions were organized for employees and their families. The “Individual Task Card” study was also launched to increase individual awareness. This card presents individual-level precautions to be taken before, during, and after a disaster in a simple and understandable way, helping employees take the right actions when faced with such an event.

Technical Training from Alarko Carrier to Authorized Services

Alarko Carrier continues to enhance the technical capabilities of its authorized services to better serve its customers and boost their satisfaction.

Within the scope of technical training organized for this purpose, Alarko Carrier’s Izmir and Istanbul regional system service teams were introduced to the newly developed PIC6 Controller and Carrier’s Proview Service Program. The training also



focused on enhancing service teams’ expertise in areas such as QR code scanning, creating smart service tool accounts, installing software on the PIC6 panel, and the license acquisition process.

Alarko Carrier' Receives "Women Empowered Board of Directors" Award

Alarko Carrier, which continues to strengthen its egalitarian and inclusive efforts, was honored with an award in the "Companies Achieving Parity" category in the "Women Empowered Board of Directors Index."

Alarko Carrier remains committed to fostering an equitable and inclusive work environment by continuously investing in projects that support women's leadership. In 2024, Alarko Carrier raised the rate of female representation on its board of directors to 50 percent, setting an industry example with its egalitarian and inclusive management approach. In line with these efforts, Alarko Carrier was awarded in the category of "Companies Achieving Parity" in the "Women Empowered Board of Directors Index" at the 11th Women Directors Conference organized by the 30% Club, which aims to improve gender balance at all levels of its organization.

Çağlayan Sarayoğlu, Alarko Carrier People and Organization Director, made a statement about this important achievement: "We believe that the steps we take with our egalitarian and inclusive company policy have a transformative impact not only on our own organization but also on the sector as a whole. Accordingly, we continuously



improve our human resources policies with a focus on equal opportunity, and we remain steadfast in our efforts to support the career journeys of our female managers."





Alarko Agriculture is the First Agricultural Company in Türkiye to Sign WEPs

Alarko Agriculture Group, whose strength lies in sustainability, reinforced its leadership in this area by signing the WEPs.

Alarko Agriculture Group became the first company in the agricultural sector to sign the United Nations Women's Empowerment Principles (WEPs), in line with its commitment to responsible and sustainable agriculture and value-driven employment policies.

Developed jointly by the United Nations Global Compact and UN Women, the Women's Empowerment Principles (WEPs) aim to promote women's participation in all levels of economic life, thereby contributing to broader social welfare as a signatory of WEPs, Alarko Agriculture Group is committed to continuing its business practices related to women's empowerment. The group aims to establish collaborations in social and economic fields and carry out activities that encourage women's empowerment.

Alarko Agriculture Group is involved in every stage of the agricultural and food production value chain and aims to be among the world's top ten geothermal greenhouse producers within the next five years. It currently employs nearly a thousand people in this field. The Group will increase the number of its employees by 40 percent by the end of 2025 in line with this goal, and the ratio of female employees is currently above 70 percent. This ratio is expected to reach 85 percent as investments continue.

2024 Assessment from MEDAŞ: Infrastructure Strengthened by Investments and Sustainable Success

MEDAŞ, which sets an example for the entire country with its activities in its region, evaluated its 2024 initiatives.

MEDAŞ took important actions in infrastructure, technology and sustainability with an investment of TL 6.4 billion in 2024 and assessed its activities in 2024. The Company improved the reliability and continuity of its energy supply through its renewal and expansion projects, while also drawing attention to its environmentally friendly practices.

In 2024, a stronger network was created by renewing facilities that had reached the end of their useful life. The goal of uninterrupted service was reinforced by alternative lines and new connections, and energy was supplied to growing residential areas. By taking the overhead lines underground, MEDAŞ has both established a robust infrastructure and achieved an environmentally compatible appearance. The Company increased energy efficiency and implemented environmentally friendly solutions by using modern technologies in street lighting, and successfully completed planned maintenance expenditures of TL 650 million throughout 2024.

As of 2024, MEDAŞ increased the number of SCADA stations to 1700 and managed to reduce outage times from 45 minutes to 3 minutes, and had the opportunity to monitor consumption remotely and intervene quickly in outages with the Automatic Meter Reading System (OSOS). Moreover, investments including remote control of



lighting, SCADA/DMS/OMS software updates and video communication of field teams strengthened the technological infrastructure.

MEDAŞ attaches great importance to R&D projects and has started 48 projects to date, 17 of which are actively ongoing. The projects launched in 2024 include the Customer Information System (CIS), Enterprise Resource Planning (ERP) and Workforce Management System (WFM) that support domestic technology in the energy sector. Additionally, significant progress was achieved in uninterrupted energy supply with the Live Line Maintenance Practices Project developed in line with sustainability targets.

MEDAŞ continued to cultivate future energy sector professionals through its entrepreneurship and youth support programs, while also conducting significant projects in 2024 thanks to its sustainable and environmentally friendly practices. A total of 801 luminaires, 22 medium-voltage switchgears, 51 breakers, and 122 rectifiers were recycled at the Repair, Maintenance, and Recycling Workshop, which was established this year. This resulted in significant environmental gains. MEDAŞ ranks high in national satisfaction surveys and maintained its customer-oriented approach by offering fast and effective solutions to its subscribers.

Young Talents Compete at MEDAŞ Hackathon

The MEDAŞ Hackathon, which was organized for the second time this year to promote innovative ideas in the energy sector and support young, aspiring entrepreneurs, concluded with a high level of participation on the Capsule Technology Platform. The event was held as part of the Energy Technologies Breakthrough Program (E.TAP), implemented under the leadership of MEDAŞ in cooperation with Girişim Training and Consultancy and supported by the Energy Market Regulatory Authority (EMRA) R&D Fund. Participants were trained on how to find a business idea, then developed their ideas and turned them into projects with the help of expert mentors.

The program was open to third- and fourth-year university students in the provinces of Konya, Karaman, Niğde, Aksaray, Nevşehir, and Kırşehir. It was preceded by two-day online entrepreneurship and business model canvas courses as part of the Develop Your Own Energy Workshop. Then, the projects of students who developed their business ideas through these training sessions were evaluated. In the program where 101 students applied in total, 49 students were eligible to participate in the Hackathon in 14 teams as a result



The Winning Projects and Teams of the Hackathon:

- 1 Artificial Intelligence Powered Telegram Chatbot, YAZGİT Ecowatt Ai Team
- 2 Dynamic Pricing System for Electric Vehicle Charging Stations, E-Map Tecnology Team
- 3 Real Time Energy Monitoring and Operational Control System, Atölye Team

of the evaluation. Students, who received mentoring from MEDAŞ experts during the hackathon, developed their projects in an intensive 12-hour process.

Alarko Carrier Delivers Heat Pump Training in Adana

On Tuesday, 18 February 2025, Alarko Carrier held the “Heat Pump Installation Diagrams and Selection Program Training” for Alarko Carrier Authorized Dealers representing the Alarko brand at the Adana Office. The training delivered by Expert Trainer Özgen Çoğulu started with the opening speech of Alarko Carrier Sales Manager Mustafa Gürsoy. Following the training, which included computer applications and interactive participation from experienced authorized dealers, the participants expressed that they would feel more confident in the field.



Technological Transformation in Lighting from MEDAŞ

The remote management application of MEDAŞ has been expanded to cover the entire region, with all street lighting being made remotely manageable.

MEDAŞ has initiated a new era in street lighting by remotely managing 12,244 lighting installations in the provinces of Konya, Karaman, Aksaray, Niğde, Nevşehir, and Kırşehir where it operates. This system will maximize energy efficiency by centrally controlling the lighting's on/off processes. It will eliminate problems such as early lighting or late switching off, which citizens frequently report.

Previously, each installation used astronomical relays to control lighting according to sunrise and sunset times. However, the use of this system caused irregularities in lighting due to relay failures over time. The remote management system allows for the instant detection and rapid intervention for any malfunctions or disruptions.

Upon completing the project, MEDAŞ General Manager Erol Uçmazbaş said: "This project is an important step in terms of energy efficiency." We started implementing remote control in 2023, and by the end of 2024, we were able to control all our installations with a centralized system. This helps us both optimize lighting times and prevent unnecessary energy consumption, and respond to citizen requests much faster."

MEPAŞ Hosts Electric Exhibition

As part of Energy Efficiency Week, MEPAŞ organized the third annual Traditional Electricity, History of Electricity, and Energy Efficiency Exhibition from 13 to 20 January. The exhibition highlighted the history of electrical energy and the importance of energy efficiency. Detailed information about the history of electricity, the first power generation plants and energy resources was given at the exhibition, which was opened by Deputy Governor Yavuz Güner. This energy journey from past to present has raised students'

awareness of reducing the environmental impact of energy consumption and promoting energy conservation. Another striking aspect of the exhibition was the nostalgic, vintage electrical devices. A collection of vintage items such as old electrical appliances, meters and measuring instruments provided visitors with a tangible demonstration of the transformation of electrical appliances from the past to the present, showing how technology has evolved over time to meet societal needs and environmental responsibilities.



Top 10 Toshiba Authorized Dealers of 2024 Receive Their Awards

Alrko Carrier senior management visited the stores of Toshiba authorized dealers who ranked in the top 10 in the 2024 turnover rankings. During the visit, where the outcomes of 2024 were reviewed and targets were set to achieve similar

success in 2025, Alrko Carrier Dealership Sales Director Yüksel Pınar, Marketing Director Volkan Arslan, Toshiba Sales Manager Alper Özgür, and relevant regional staff presented plaques and certificates to Toshiba authorized dealers.



Çakır İklimlendirme



Özkan Klima



Alpaz



Berav Mühendislik



Termo Makine



Mersa Mühendislik



Klida Mühendislik



Klisa İklimlendirme



Süren İklimlendirme



SB İklimlendirme

The Future of Air Conditioning: Heat Pumps

Heat pump technology, which meets most of its energy production from nature, achieves high energy savings, while regions that cannot access natural energy resources also reach comfort.

Alarko Carrier provided information on heat pumps, which are the air conditioning solution of the future due to their energy-saving and sustainable energy-use capabilities. The Company highlighted that heat pumps satisfy the requirement for heating, cooling, and hot water in a single device by reducing reliance on fossil fuels.

“Heat pumps represent the future of air conditioning, offering a sustainable and contemporary living environment. These systems are versatile, with a range of models available to suit diverse requirements. Heat pumps are a highly effective solution for maintaining an ideal indoor temperature, regardless of seasonal conditions, making them a particularly environmentally friendly choice. Additionally, heat pumps are a viable solution for regions with limited access to natural energy resources, offering equal heating in living spaces.”

“Alarko Flair Split reduces carbon dioxide emissions much lower with its advanced heat pump technology and powerful equipment. The Carrier Aqua Comfort Series Monoblock Heat Pump offers similar features, while offering a solution that can either eliminate replace traditional gas or oil boilers or operate in combination with them. Aqua Comfort can be connected to underfloor heating pipes, fan coil units, radiators and boilers, as well as to solar collectors, boilers and other heat sources. Designed for commercial and industrial applications, the Carrier AquaSnap 30RQ/RQP R32 Heat Pump offers an optimal solution as a compact system that helps reduce investment costs in full-load operations. Soon to be launched, the Carrier AquaSnap 61AQ Heat Pump series is an environmentally friendly and highly efficient system that uses a natural refrigerant.”



MEDAŞ Starts the 4th Term of the Talentern Program

The 4th term of the Talentern program, which brings young prospective engineers together with the energy sector, has started. Talentern provides final-year students from electrical and electronics engineering departments at universities in Konya with the opportunity to acquire professional experience. This initiative allows students to closely understand the dynamics of the electricity distribution sector, thereby establishing a solid foundation in the field prior to graduation. Within the framework of the program, participants enhance their theoretical knowledge through practical applications by engaging in real projects under the mentorship of industry experts. Simultaneously, they acquire the competencies required by the sector through technical training, field studies, and project development processes.



A New Eco-Friendly Initiative from MEPAŞ: Digital Invoicing

MEPAŞ further enhances its commitment to environmental sustainability by implementing a digital invoice initiative.

Launched with the motto “Less Paper, More Future”, the campaign aims to preserve nature and help building a sustainable future. Digital invoicing not only contributes to protecting the environment by eliminating paper waste, but also paves the way for a greener invoicing system. Users seeking to switch to digital invoices can easily apply through MEPAŞ Customer Service Centers or the call center at 444 7 786.

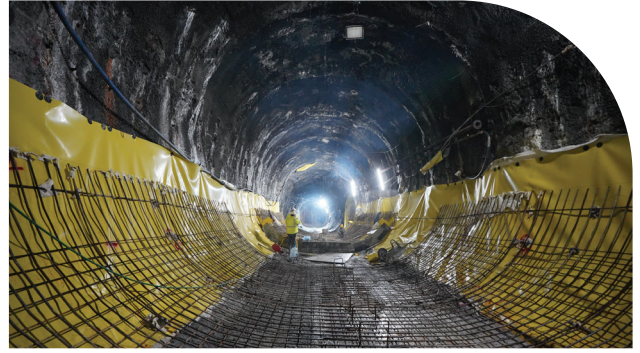
MEPAŞ invites its users to support protecting thousands of trees and the MEPAŞ Forest by securely storing their invoices digitally.



Final Steps in Kabataş-Mahmutbey Metro Project

The Kabataş-Mahmutbey Metro project, signed in 2015, has concluded the archaeological excavation works at Beşiktaş Station Section 1. These excavations, initiated in early 2016 under the oversight and administration of the Directorate of Archaeological Museums, have now reached completion. Following a workshop organized with the Municipality's Supervision Organization regarding the opening of Beşiktaş Station to public service, the entire station structure was transformed using advanced technology from a fully open-closed design to a partially open-closed/partially tunnel configuration. Consequently, construction could commence without the need for archaeological excavation in Section 2.

In early 2020, the Kabataş archaeological excavations, which were overseen and managed by the Directorate of Archaeological Museums, were finalized. Subsequently, the station's preliminary construction works commenced. In light of these developments, Kabataş and Beşiktaş stations are scheduled to be completed and put into public service in 2027. Upon completion of the project, Istanbul residents will be able to travel



by metro vehicles carrying 2,160 people at a time with a 90-second interval, with 19 stations and a length of 24.5 km, connecting the districts of Beyoğlu, Beşiktaş, Şişli, Kağıthane, Eyüpsultan, Gaziosmanpaşa, Esenler, and Bağcılar.

The Kabataş-Mahmutbey Metro line will be integrated with the Yenikapı-Hacıosman (M2), Kızıllı-Başakşehir (M3), Topkapı-Mescid-i Selam (T4), Eminönü-Alibeyköy (T5), Gayrettepe-Airport (M11), Kabataş-Bağcılar (T1), and Kabataş-Taksim (F1) rail systems. It will also connect with city ferry lines at Kabataş and Beşiktaş, IETT bus stations in Alibeyköy, Karadeniz, and Mahmutbey, and various road-based transport systems at each station. Thanks to these integrations, the line is expected to serve over 1 million passengers daily.

Uninterrupted Air Conditioning with the Right Service Maintenance

Alarko Carrier released a statement indicating how important it is to maintain the air conditioners that are used particularly in the summer months. The Company highlighted in its statement that energy savings are achieved through the professional maintenance solutions offered by Alarko Carrier for air conditioners: "Regularly maintained air



conditioners offer a number of benefits, including the potential to reduce electricity costs by decreasing energy consumption. During the maintenance of the air conditioner, the filters, indoor and outdoor units are cleaned and all parts that directly affect the performance of the device are meticulously checked. This extends the operational life of air conditioners and prevents unexpected breakdowns. Maintenance is crucial for ensuring the effectiveness of air conditioners, as neglect can lead to the accumulation of dust, dirt, and bacteria indoors, potentially compromising the quality of the air. In addition, when filters, indoor and outdoor coils are dirty, energy consumption increases. Regular professional maintenance allows air conditioners to operate healthier, more efficiently, and quieter."

“First Step to Art” Workshops with Alarko

Alarko Holding is collaborating with the Istanbul Foundation for Culture and Arts (İKSV), Türkiye’s well-established cultural and arts institution, with the objective of nurturing young generations through art.



Alarko Holding is collaborating with İKSV to help young people grow up with art, and has launched the “First Step to Art” project. As part of the project, Alarko became the main sponsor of İKSV 2025 Festivals Children and Youth Workshops. Alarko’s sponsorship is aimed at ensuring that the bond that young people establish with art becomes the beginning of a lifelong journey of learning and discovery.

Young people between the ages of 14-19 attended the Stop-Motion Animation workshop that took place as part of the 44th Istanbul Film Festival in April-June. Participants engaged in a creativity exercise, designing original characters and creating animations. The workshop centered on the production of animations using artificial intelligence-supported tools and covered topics such as editing, sound, and storytelling. The films produced at the end of the workshop were screened at the online closing event on 30 June at which Kerem Ayan, Gökalp Gönen, Mehmet Kurtuluş and Merve Dizdar participated.



In addition to the festival workshops, special workshops will be organized throughout the year for children and teenagers of Alarko parents. At the first special event of the First Step to Art workshops for the children of Alarko employees, young members of the Alarko family aged 14 to 18 came together for a Stop-Motion Animation workshop, held on 10 May 2025, at İKSV Alt Kat, under the guidance of renowned illustrator Selin Saygılı. During the workshop, participants learned the fundamental steps of creating moving images using their own drawings.

The Hip-Hop Dance Workshop, organized in collaboration with the Istanbul Music Festival to improve children's perception of rhythm and music and to strengthen their creativity, was held on June 14-15 at Yıldız and Fenerbahçe Parks and on June 21 at İKSV Alt Kat. The Hip-Hop Dance Workshop, led by seasoned instructors Esma Akın

and Aydan Uysal, offered a memorable experience for young art enthusiasts aged 7-9 and 10-12.

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. On July 10 and 12, children had the opportunity to develop their sense of rhythm with Ezgi Daloğlu, transform instruments into portraits with Uğur Kaya, and explore Latin jazz rhythms, bossa nova, and samba with Meltem Ege.

The "First Step to Art" project is an ongoing initiative, with activities scheduled throughout the year. Drama workshops organized by the Istanbul Theater Festival for children between the ages of 4 and 9 during the mid-term break in November 2025 will help children express themselves through different characters, build empathy and improve their collaboration skills.



Alarko Life Volunteers: Fairy Tale Heroes of Children



As part of the project implemented in collaboration between Alarko Holding and the Make-A-Wish Türkiye Association, Alarko Life Volunteers convened at the “Make a wish workshop” held at Alarko Holding’s head office building in Ortaköy on 17 April 2025, and began their mission to make the dreams of children between the ages of 3-18 who are struggling with risky diseases come true.

The event, organized in honor of 23 April National Sovereignty and Children’s Day, commenced with an information and acquaintance workshop. Following the presentation of the project’s details to the participants, which included the involvement of volunteers from the Make-A-Wish Türkiye Association, Alarko volunteers were divided into two groups and visited the dream world of two

different children whose wishes were shared. During the workshop, participants exchanged ideas on supporting children on their journey and designed creative projects to turn their dreams into reality. Alarko Life Volunteers will continue its collaboration with the Make-A-Wish Turkey Association, working on projects that support the wishes of children facing life-threatening illnesses.





MEPAŞ and LÖSEV Work Together to Make Children's Wishes Come True

In cooperation with the Children with Leukemia Health and Education Foundation (LÖSEV), MEPAŞ launched the Wish Tree project to support children battling leukemia. The gifts from MEPAŞ employees as part of the project to fulfill the New Year wishes of children supported by LÖSEV were delivered to the children at Lösante Hospital by MEPAŞ staff and LÖSEV volunteers. MEPAŞ showed how powerful it is to come together as a community and made children suffering from the disease feel hopeful and supported.

Technology Support for Education from Altek Alarko

Altek Alarko supplied 16 computers and monitors to Atatürk Secondary School in Karaisalı district of Adana province, one of the regions where it operates. A modern Robotic Coding and Software Classroom was established at Atatürk Secondary School by upgrading outdated office equipment, with the support of Alarko Holding Information Technologies.

With its technology support, Altek Alarko helps nurture students as innovative designers and productive individuals of the future, empowering young people to fully realize their potential through early engagement with technology.



Alarko Holding Celebrates Women's Day with the Women Entrepreneurs it Supports

On International Women's Day, Alarko Holding hosted an inspirational event titled "From Dream to Success" for the women entrepreneurs it supports with grants through the Pioneers of Entrepreneurship program.

The event, which was attended by Alarko Holding Board Member Leyla Alaton, focused on the journey of women entrepreneurs to overcome challenges and grow their businesses.

Believing in the importance of empowering women in business for social development, Alarko Holding created a valuable platform for knowledge exchange at the event, featuring insights from Leyla Alaton and experiences shared by women entrepreneurs. Alaton underscored the pivotal role of women's

determination and collective action in surmounting challenges in the business realm. She stressed the necessity for women to serve as role models for one another, fostering a culture of success.

The meeting, attended by women entrepreneurs who were awarded grants in the 2023 and 2024 cycles of the Pioneers of Entrepreneurship program, also provided a business networking opportunity where potential collaborations were explored.



Pioneers of Entrepreneurship Hosts an Inspirational Gathering in TRNC

The Pioneers of Entrepreneurship project, conducted by Alarko Holding and the Habitat Association, expanded the scope of its inspirational gatherings and met women entrepreneurs in the Turkish Republic of Northern Cyprus. The inspirational gathering, held in collaboration with the Cyprus Turkish Entrepreneurial Women's Association (GİKAD), brought a breath of fresh air to the women's entrepreneurship ecosystem in the region.

At the event, the Design Thinking Workshop, aimed at supporting the innovative thinking of women entrepreneurs, attracted great interest. In the opening speeches following the interactive platform, GİKAD Chairperson İçim Çağınar Kavuklu, Habitat Association CEO Bora Caldu, and



Speaker of the TRNC Parliament Ziya Öztürkler emphasized the vital role of entrepreneurship in social and economic progress, and underscored the importance of the Pioneers of Entrepreneurship project's visionary approach in this field.

One of the focal points of the program was the presentation "Brand, Sustainability, Future" by Canan Egüz Coşkun, Corporate Communications and Sustainability Director at Alarko Group of Companies. The event also featured a panel titled "Building Bridges in Women Entrepreneurship," moderated by GİKAD Board Member Berrin Avunduk.



Alarko Receives Equal Opportunity in Education Award from Women-Friendly Brands

Alarko Group of Companies was honored with an award in the Equal Opportunities in Education category at the Women-Friendly Brands 2025 Awareness Awards for its "The Future of the Republic Young Teachers" project, carried out in celebration of the 100th anniversary of the Republic. Alarko, which received an award for the project initiated to promote equal opportunities in education and contribute to the upbringing of qualified generations, was proud to successfully represent its mission of equal opportunities in education and providing benefit to society.

Kadın Dostu Markalar Eğitimde Fırsat Eşitliği Ödülü



ALARKO
Değerin Yeni Tutarımı

Pioneers of Entrepreneurship Project Showcased at the Digital Women in Business Summit

Alarko Holding continues to make meaningful contributions to empowering women entrepreneurs and advancing gender equality and economic inclusion through the Pioneers of Entrepreneurship program, implemented in collaboration with the Habitat Association. In this context, Alarko Holding took part in the Digital Women in Business Summit, organized since 2018 by the Izmir Branch of the Junior Chamber International (JCI), a global organization with over 200,000 members and 5,000 branches across 128 countries.

The summit featured panels on key topics such as digital marketing, financial literacy, design thinking, and branding; sharing valuable knowledge and experiences to support women entrepreneurs

on their journey. Alarko Holding Corporate Communications Manager Esra Sokullu Değerli, Habitat Association Program Director Uğurcan Top, and Özge Kartal, founder of Özge Makina and one of the entrepreneurs supported by the Pioneers of Entrepreneurship program, shared comprehensive insights about the project as panelists.

Alongside the comprehensive training provided to enhance the skills of women with business ideas or startups, the ongoing competition and grant support processes were also shared with participants. The panel, which garnered strong interest from aspiring women entrepreneurs in Izmir, once again highlighted the program's impact in empowering women entrepreneurs.

Inspiring Women at Alarko Meet for an Equal Future

On March 8, International Women's Day, a panel hosted by Alarko Holding featured Attaş Alarko Marketing Director Ceyda Payzin Abik, Alarko Digital Information Security and Project Management Manager Sebahat Yenilmez, and Alarko Carrier Financial Affairs Manager Burcu Leblebici. These long-standing contributors to the Group shared their inspiring career journeys. During the panel, leadership, courage, determination, and the challenges faced on the path to success were discussed through the lens of gender equality. The speakers shared insights



from their respective fields and provided valuable inspiration to young professionals.

Alarko Carrier Meets with Prospective Young Engineers on Women's Day



Alarko Carrier met with prospective female engineers on International Working Women's Day. The event, organized in cooperation with the Association of Women Engineers and Architects (MÜKAD) at the Middle East Technical University (METU) Department of Mechanical Engineering, addressed opportunities and challenges in the sector to encourage greater participation of women in engineering.

New Dimension in Entrepreneurship: Artificial Intelligence

Artificial intelligence has swiftly integrated into the next-generation entrepreneurship ecosystem, just as it has across all areas of life. Artificial intelligence, present at every stage from idea generation to outcome evaluation, is radically transforming entrepreneurship.

Our
Future

Artificial intelligence is more than just a technological trend; it has become a transformative force reshaping how we think, conduct business, frame questions and answers, manage time; in short, our entire world. Naturally, artificial intelligence has secured a prominent role in the next-generation entrepreneurship ecosystem, actively participating in every stage; from ideation and prototype development to marketing strategy and customer experience. Moreover, this impact extends beyond technology-based startups to include ventures from all sectors.

Artificial intelligence is at the forefront of startups; it plays a role at the ideation stage, which can be seen as the initial spark that ignites a startup. Artificial intelligence, especially in conducting research and compiling and analyzing the resulting data, lays the foundation for idea development. Artificial intelligence, as a key ally for entrepreneurs during critical stages of the startup phase (such as identifying market gaps, defining target audiences, modeling consumer behavior, and

forecasting trends) not only shortens research time but also enables deeper and multifaceted insights.



When artificial intelligence first emerged, it was highlighted for its potential to make life easier and faster. However, the current state reveals that artificial intelligence's power goes beyond speed; it also acts as a true equalizer by expanding access to information resources through the opportunities it provides.

FROM INVESTMENT TO PRODUCTION

Once the right idea, target audience, strategy; in short, the foundational elements are in place, the crucial next step is securing and persuading investors to provide funding. Artificial intelligence also plays a role at this stage, enabling

entrepreneurs to create compelling presentations backed by accurate data to persuade investors. Artificial intelligence, considering both the characteristics of prospective investors and the specifics of the planned venture, provides comprehensive support in preparing the required presentation.

While the search for investors is ongoing, artificial intelligence can provide both technical and creative support in critical stages like prototype development, testing, and feedback loops



when turning an idea into a product. Operating across diverse area from software coding and visual content creation to product branding and consumer experience testing, artificial intelligence accelerates processes while minimizing the margin of error.

CONSUMERS, MORE CONSUMERS

After the product is prepared, artificial intelligence can support numerous marketing processes; from content creation and audience segmentation to targeted

advertising strategies and social media planning. This approach allows entrepreneurs to connect with their target consumers through the most effective channels and methods, even when working with a limited budget.

The most critical question at this stage is: “What is the consumer’s experience?” This is because one of the core values of entrepreneurship is truly understanding the consumer. Thanks to AI-powered CRM systems, user needs and reactions can be analyzed much more quickly. At the next stage, artificial intelligence supports customer loyalty efforts by personalizing user experiences and delivering invaluable data.

When artificial intelligence first emerged, it was highlighted for its potential to make life easier and faster. However, the current state reveals that artificial intelligence’s power goes beyond speed; it also acts as a true equalizer by expanding access to information resources through the opportunities it provides. Human-designed artificial intelligence is striving to turn humanity’s dream of a more equal and inclusive world into reality...



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