



2023 | YEARLY REPORT





“ We add value by **touching every point of energy** from Production, transmission and distribution of electricity to its efficient and smart usage. ”

Is a clean and livable world possible?

Can natural resources and the environment be protected?

Can carbon footprints be reduced?

Can a better future be built?

**IT'S
POSSIBLE!**



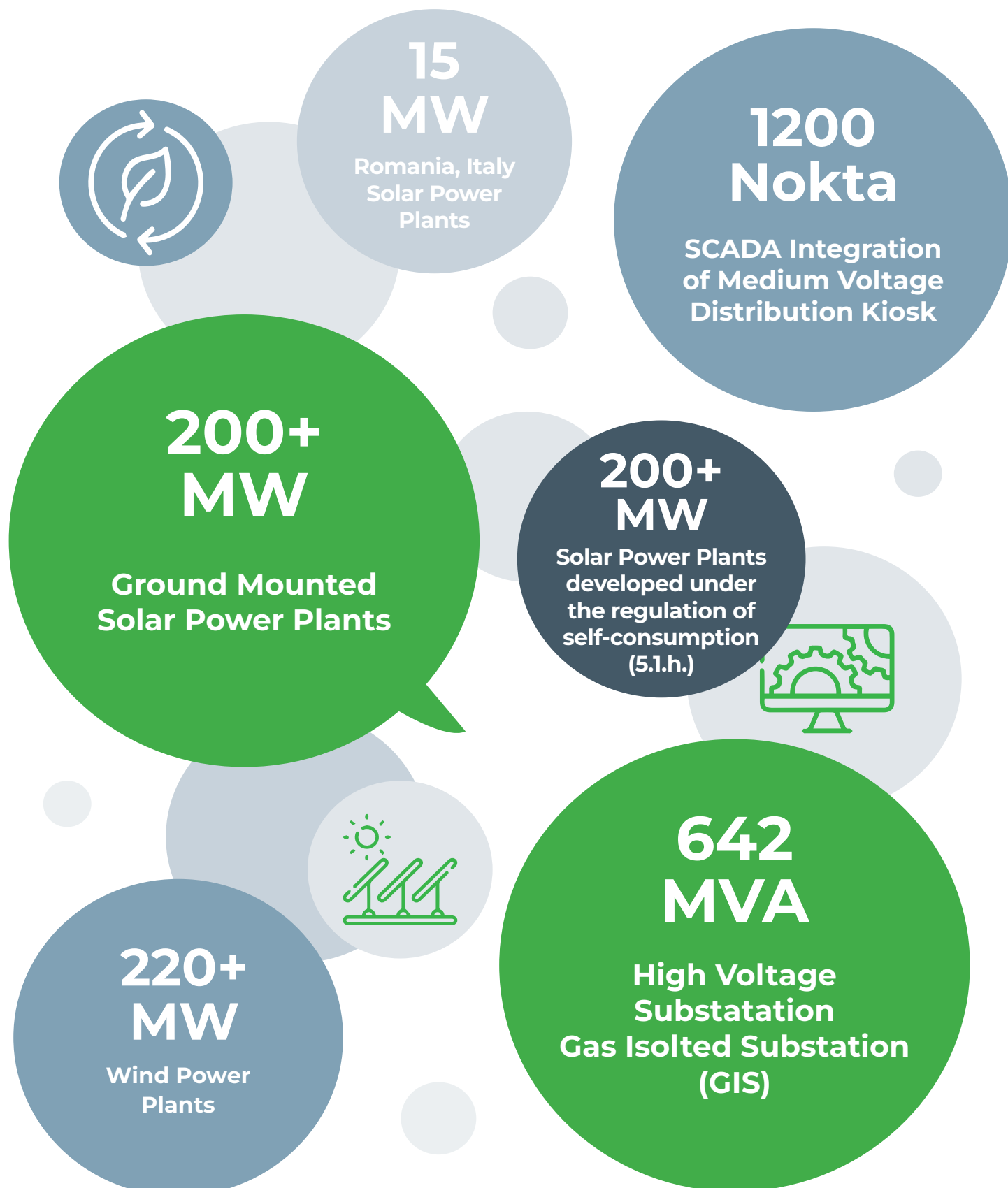
About YEO



Subsidiaries

<div></div> <div>REAP Batarya Teknolojileri A.Ş.</div> <div><p>% 100 of shares owned by YEO</p><p>Reap Battery is a full-system supplier for custom BESS manufacturer with full design and engineering capabilities.</p></div>	<div></div> <div>YEO Enerji Yatırımları A.Ş.</div> <div><p>% 100 of shares owned by YEO</p><p>It provides renewable energy project license development, ready-made projects, turnkey construction services, and under certain conditions, it becomes an investor in some of these systems at certain rates and makes complementary energy investments suitable for availability and credit from different sources.</p></div>	<div></div> <div>REY Energy</div> <div><p>% 50 of shares owned by YEO</p><p>REY Energy is JV with a UK Company Ryse Energy. In addition to general EPC activities, it was established to realise EPC projects including financing in the field of renewable energy in UK.</p></div>	<div></div> <div>Grid Technologies</div> <div><p>% 50 of shares owned by YEO</p><p>Grid Technologies is JV company with Prime Group. Providing EPC services for digitalization and electrification of governmental projects in Azerbaijan.</p></div>	<div></div> <div>YEO Hydrogen GmbH</div> <div><p>% 100 of shares owned by YEO</p><p>YEO Hydrogen GmbH provides engineering, development and construction services for hydrogen generation, distribution and storage projects.</p></div>	<div></div> <div>Ion Membranes</div> <div><p>% 5 of shares owned by YEO</p><p>Ion Membrane is developing membranes for fuel cell and separators for battery cells. According to the partnership YEO & ION is working on development of PEM Membrane for hydrogen electrolyser.</p></div>
<div></div> <div>Ni-Cat</div> <div><p>% 10 of shares owned by YEO</p><p>Nicat develops new generation cathode materials by using AI technology .</p></div>	<div></div> <div>MİKROHES</div> <div><p>% 51 of shares owned by YEO</p><p>Mikrohes is a JV with a R&D company. It develops micro hydro-turbine unused energy in the low elevation difference and/or low flow rivers into electrical energy without disrupting ecological balance.</p></div>	<div></div> <div>Marinergy</div> <div><p>% 100 of shares owned by YEO</p><p>Marinergy is subsidiary company which provides EPC services for on-shore and off-shore floating solar, floating wind and floating substation projects.</p></div>	<div></div> <div>DEFIC Globe</div> <div><p>% 51 of shares owned by YEO</p><p>Defic Globe is European JV with Emsolt. Supports customers in the development, financing, construction and operation of the most effective and sustainable renewable energy projects.</p></div>	<div></div> <div>BrandIT</div> <div><p>% 51 of shares owned by YEO</p><p>BrandIT provides end-to-end connected and real time data-based solution from production machines to predictive maintenance applications, intelligent field equipment management and augmented reality.</p></div>	<div></div> <div>Ratio</div> <div><p>% 5 of shares owned by YEO</p><p>Ratio as a R&D company is developing Energy Management System for storage integrated energy generation power plants and simulation tools for preparing feasibility for BESS investments. According to partnership REAP develops Energy OS system for BESS with Ratio.</p></div>

YEO Technology Projects



We continued to create value to infrastructure and industries by our sustainable oriented projects

18.5 MWp

Romania Caracal
Solar Power
Plants

Electricity
Transmission Lines
and Distribution
Center Works



Waste to
energy
power
plant



Electromechanical
works of
Irrigation pump
station

Ulaanbaatar
Water Supply
Electromechanical
Works

Svaneti-Georgia
500 / 110 / 35 / 10
kv Gas Isolated
Substation Center



Tolunay Yıldız
Chairman of the Board, CEO

CEO MESSAGE

YEO Teknoloji's founding and existence values are based on the responsibility of further developing "the Earth: Common Heritage" and making it "Sustainable for Humanity."

Our core business, power, and all energy are dedicated to this!

Dear Stakeholders,

Our goal is clear, our motivation is high, our work is focused, and our team is strong...

The only thing we need is a more sustainable and collective perspective based on common goals to solve global issues, an agile management approach, more collaboration, and an entrepreneurial spirit inspired by the power of technology and innovation.

2024 will be a highly motivated and positive year in which we will support our activities with financial solutions, invest more in technology and R&D, and continue our sustainable growth with differentiated strategies.

We know that we will implement our strategies and business practices with a stakeholder-based approach, considering the needs of our planet and all living beings, and designing them in harmony with nature, far beyond merely focusing on profitability and competition.

With this awareness, we strive to achieve sustainable growth by producing value and by creating projects through our group companies, while continuously improving our performance in environmental, social, and governance areas.

With our approach to regenerative business models, we aim to achieve net "zero emissions" and "zero waste." In this direction, what we are working is to make sustainability a way of doing business and a general approach together with our group companies. We have accelerated our project development and investment activities in Turkey and many other countries. By positioning technology, digitalization, and innovation as important leverages of this strategy, we are investing in sectors that will shape the smart world of the future. We aim to contribute to the transformation and transition journey that the world is going through by carrying those investments towards a carbon-free, more responsible, and green economy,

Our fields of activity are shaped by **System Integration, Energy Storage Systems, Renewable Energy Investments, and Technology Investments**. Our agenda is shaped by "Growth" and "Sustainability". We are growing with new generation, smart and sustainable businesses. We are creating an innovation-based, comprehensive corporate culture for our employees.

With full concentration focused on every field of energy sector, we produce and deliver low-cost renewable energy benefiting from abundant wind, solar, and water resources. We are establishing transmission and distribution networks to mediate the use of this low-cost energy in our towns and cities through enhancing technologies like pumped hydro, batteries, and gas production. We design and implement projects power systems which run entirely on renewable energy.

The history of world civilization is rapidly moving towards the transformation of energy, and we are determined to advance as a strong and reliable companion on this path.

We base our future strategies on the axes of **"Digitalization", "Decarbonization" and "Decentralization"**. We are diversifying and expanding our activities worldwide through international partnerships. This approach gives us the power to produce agile solutions in many fields and regions.

With our **Reap Battery and Green Hydrogen** projects, we are determined to maximize the flow of renewable energy and develop the cheapest form of energy.

Although we are aware of the challenges ahead for the world and energy, our **"It's Possible"** philosophy constantly reminds us to stay positive, confident, determined, and strong.

Shaping the future of civilization is "Possible with You!"

About YEO



20

Experience



3

Continent



600

Employee



151

Engineer



30⁺

Country



400

Completed
Projects



69

Women



36

Average Age



We gave our whole energy
to energy since 2004; **we are
working with dauntless belief.**

About YEO

6,4

Billion TL
Turnover

1,84

Billion TL
Net FX Assets

24

Signed
Contracts

30

Activating
Countries

% 116

Increase in
Turnover

% 160

Increase in
Total Assets

1,1

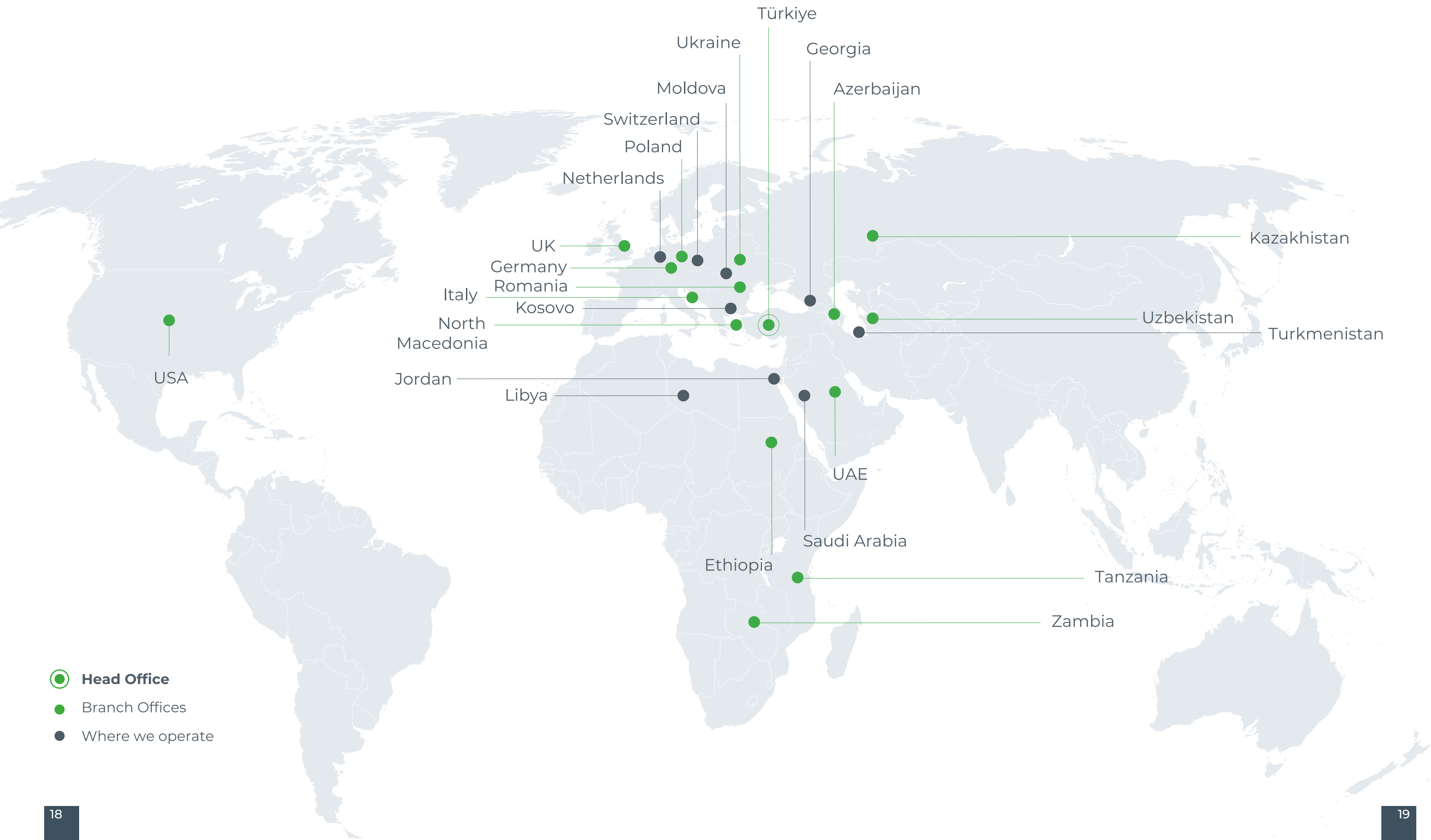
Billion TL
EBITDA



BORSA
İSTANBUL

Yeo Technology is
listed company in
Borsa İstanbul
(#YEOTK)

YEO Global Presence



- Head Office
- Branch Offices
- Where we operate

3D

ZERO CARBON TECHNOLOGY PARTNER

Summarize our **dreams with future oriented** perspective and show **our aim to whole world**



To develop solutions on energy efficiency and electrification using Internet of Things and artificial intelligence

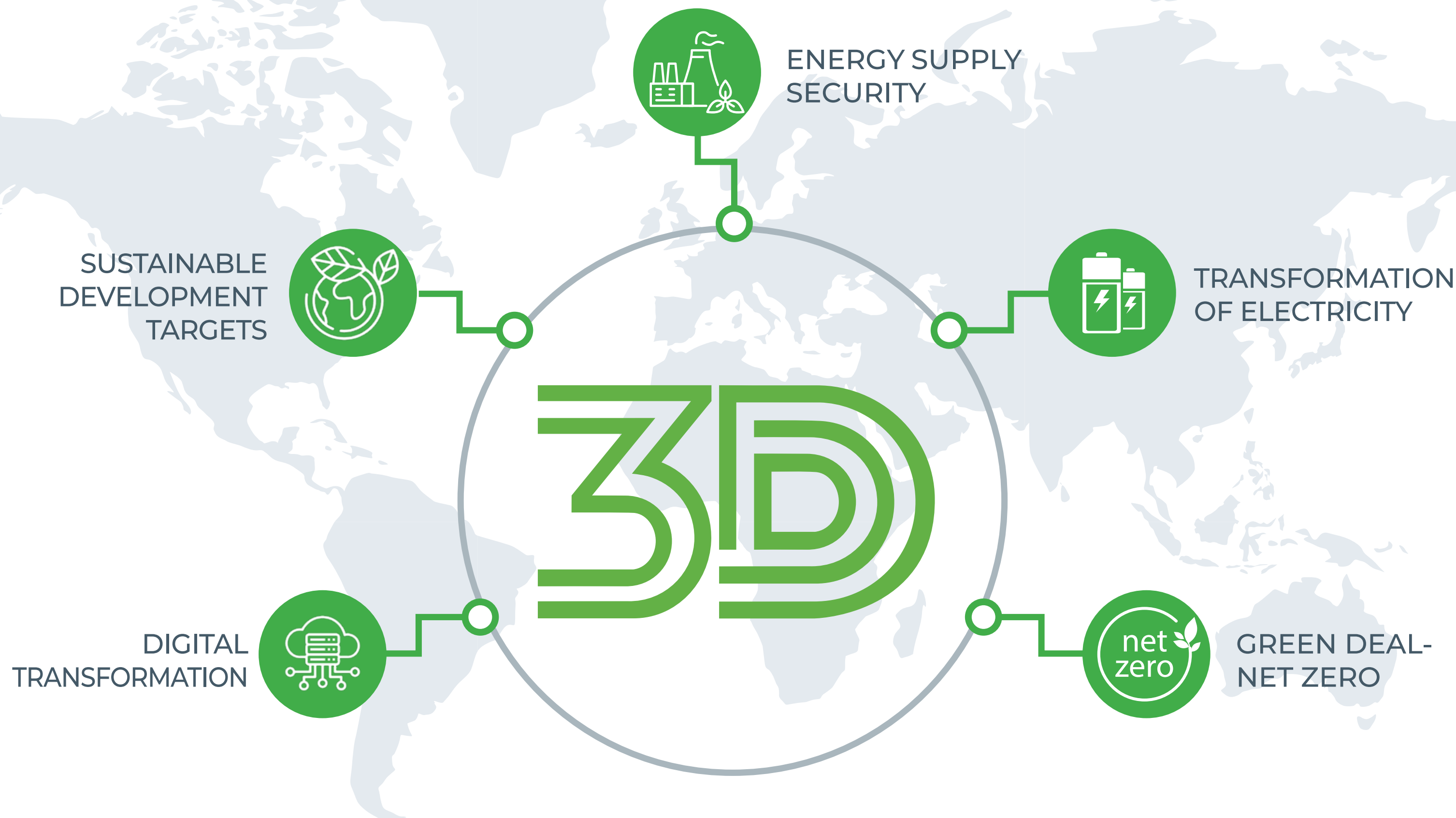


To accelerate renewable energy penetration to have a future with zero carbon

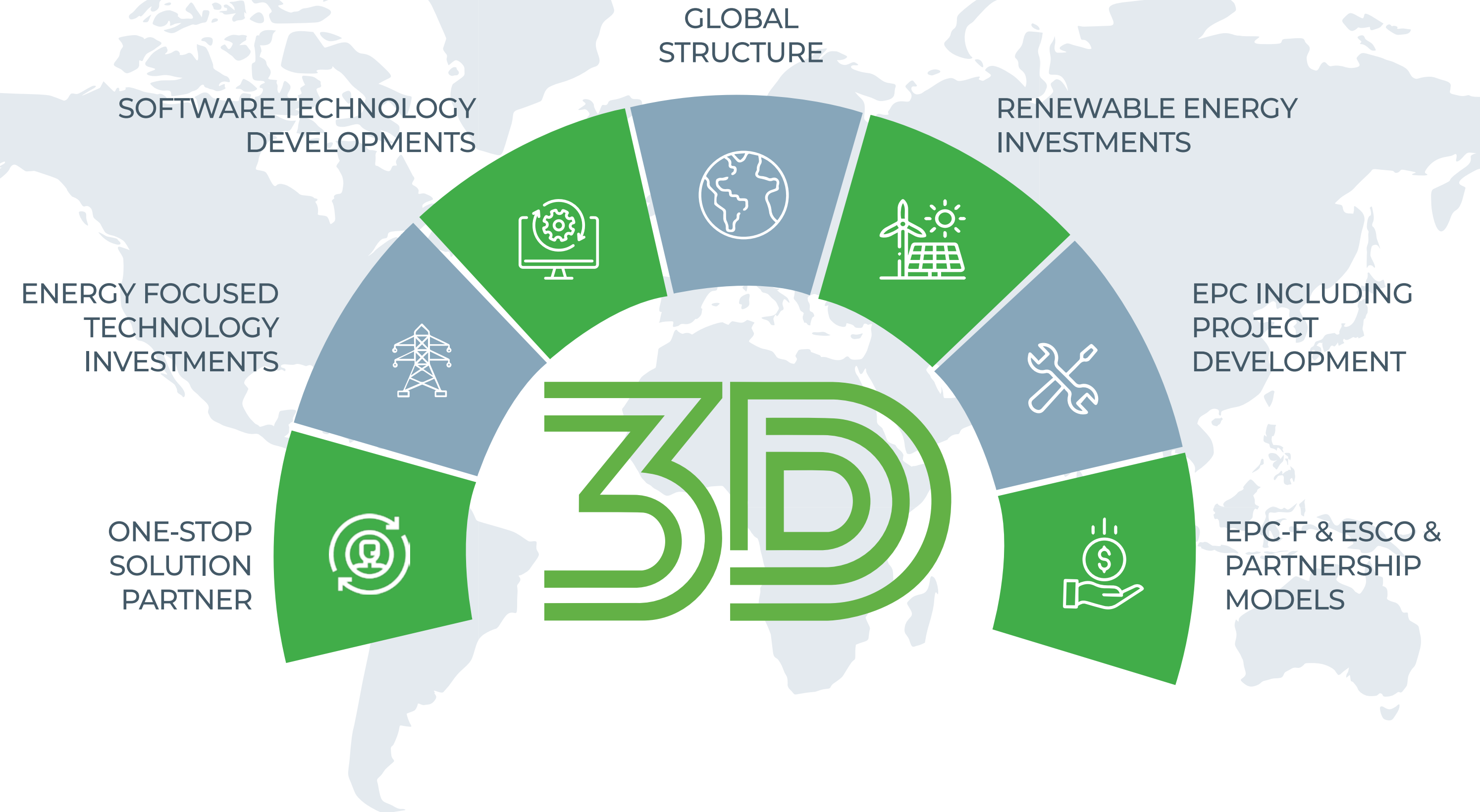


To provide transformation of energy in order to increase productivity, sustainability and reliability on decentralized production units

Sectoral Overview and Opportunities



Growth Characteristics



VALUE AND PRIORITIES



VALUE AND PRIORITIES

1

Culture

The common corporate culture embraced by employees: fosters a happy, highly engaged, and creative team spirit.

2

Agility

The principle of agility is adopted in all business processes and reflected in all organizational procedures. In response to the demands of the changing economy, an employee policy based on an agile workforce is adopted and implemented.

3

Transparency

The principle of transparency is upheld in business and social relations with internal and external stakeholders, project processes are openly shared with all stakeholders. Equitable relationships are developed with employees and stakeholders at all levels.

4

Diversity & Inclusion

Working in perfect harmony with employees of different races, beliefs, and skills, efforts are sustained across various sectors and countries. The gender, religion, ethnicity, and beliefs of employees are valued. This diversity is believed to be one of the best ways to develop an open-minded, team-spirited global corporate culture.

5

Sustainability

Both internal and external stakeholders committed to the principle of developing environmental awareness and culture.

6

Excellence

In all business operations, efforts are made with the mission of agility, diversity, awareness to achieve and be the best, with the utmost diligence.

7

Technology & Innovation

In order to meet future expectations in all segments of energy, technology is continuously improved and updated.

8

Society & Responsibility

Actions are guided by a sense of responsibility towards the community, activities that contribute to social development are supported.

HOW TO BE A MEMBER OF YEO



HOW TO BE A MEMBER OF YEO

Our most valuable asset is our agile human resources...

We believe that one of the key motivations for our candidates and colleagues to work at Yeo Technology is their respect for the environment, their contributions, awareness, and our business subject.

People and Culture

We involve our colleagues in the processes, seek their opinions, and shape our actions based on their feedback. By measuring and identifying areas where we need improvement, we renew and update ourselves, aiming to sustain a happy employee experience for the entire Yeo Technology family.

Long-term and sustainable successes are achieved through a suitable teams of desired for development and improvement, high motivation and commitment, ensuring continuity, processes and systems that enhance quality, safe working environments, and continuously improved individual and organizational performances.



Business Segments

Business Segments

1

System Integration



- Solar
- Wind
- Power Grid
- Water
- Mining
- Oil & Gas



2

Energy Storage Systems



- Reap Battery



3

Ren. Energy Investments



- Bulgaria
- Romania
- Italy
- Africa
- Türkiye

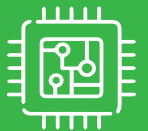


4

Technology Investments



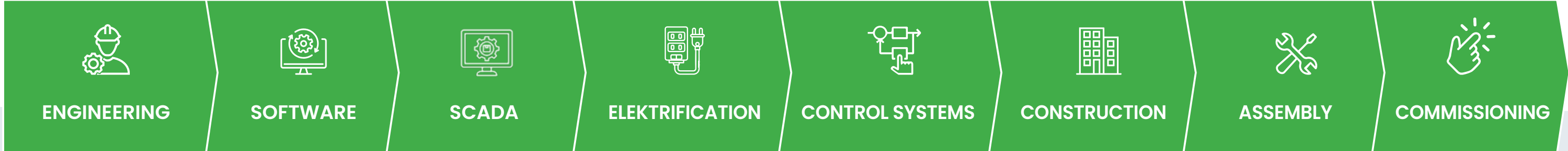
- Marinergy
- Mikrohes
- Nicat
- BrandIT
- Ion Membrane
- YEO Hydrogen





1. System Integration

System Integration



Increase market share in East Europe, North & Central Africa



Global Markets



Develop EPC-F Model especially in Africa,



Preserve the existing market share



Generate solutions suitable for ecosystem in renewable energy



Develop project via ESCO Model covering finance and operation



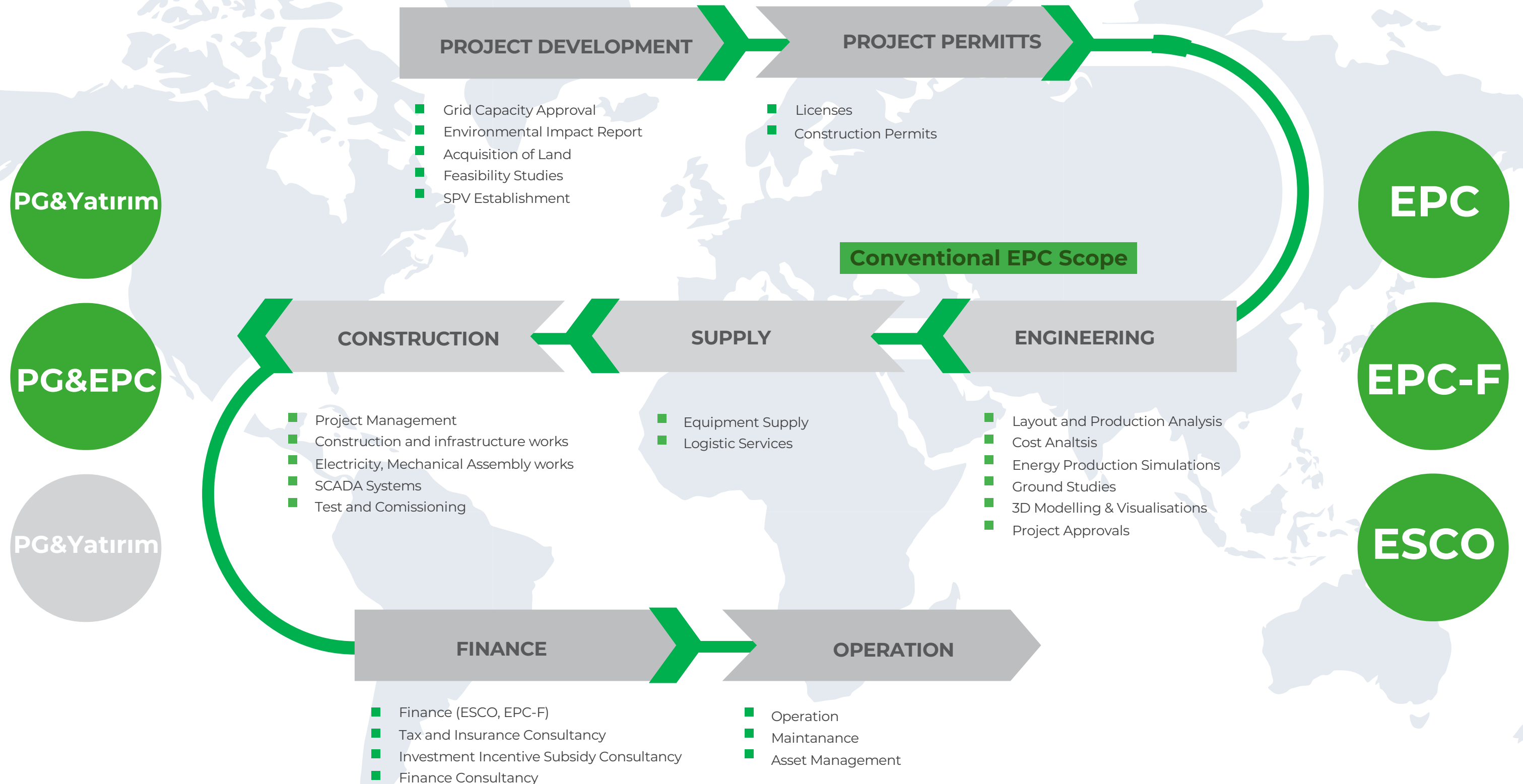
Off-shore Solar and Wind PP



Provide EPC services including Project development phase



Solar PV: YEO Teknoloji Business Model



2. Energy Storage Systems



Energy Storage Systems | Reap Battery

One-Stop Solution on Energy Storage

Ecosystem on Energy Technologies



Yeo Teknoloji Group focused on setting up of an ecosystem on energy technologies. For this purpose; it was established **Reap Battery** in order to produce battery energy store systems, participated **Ni-Cat** in order to proceed on R&D studies and production of cathode which is most important component of lithium ion battery, participated **Ion-Membran** in order to develop membrane used in hydrogen and battery technologies, participated **Ratio** in order to develop software programs on feasibility studies and optimization of trade in energy market, participated **BrandIT** in order to integrate AI&IOT products to energy sector including BESS. We executed investments of factory of Reap Battery, manufacturing line of BESS and design of sub-component of BESS by creating value add via robotic automation system, control-automation programs, metal and plastic industries.

ni-cat

R&D on Cathode for Battery Cell

ION MEMBRANES

R&D on Separator-Membrane for Battery Cells

reap
battery



Energy Management System



BrandIT

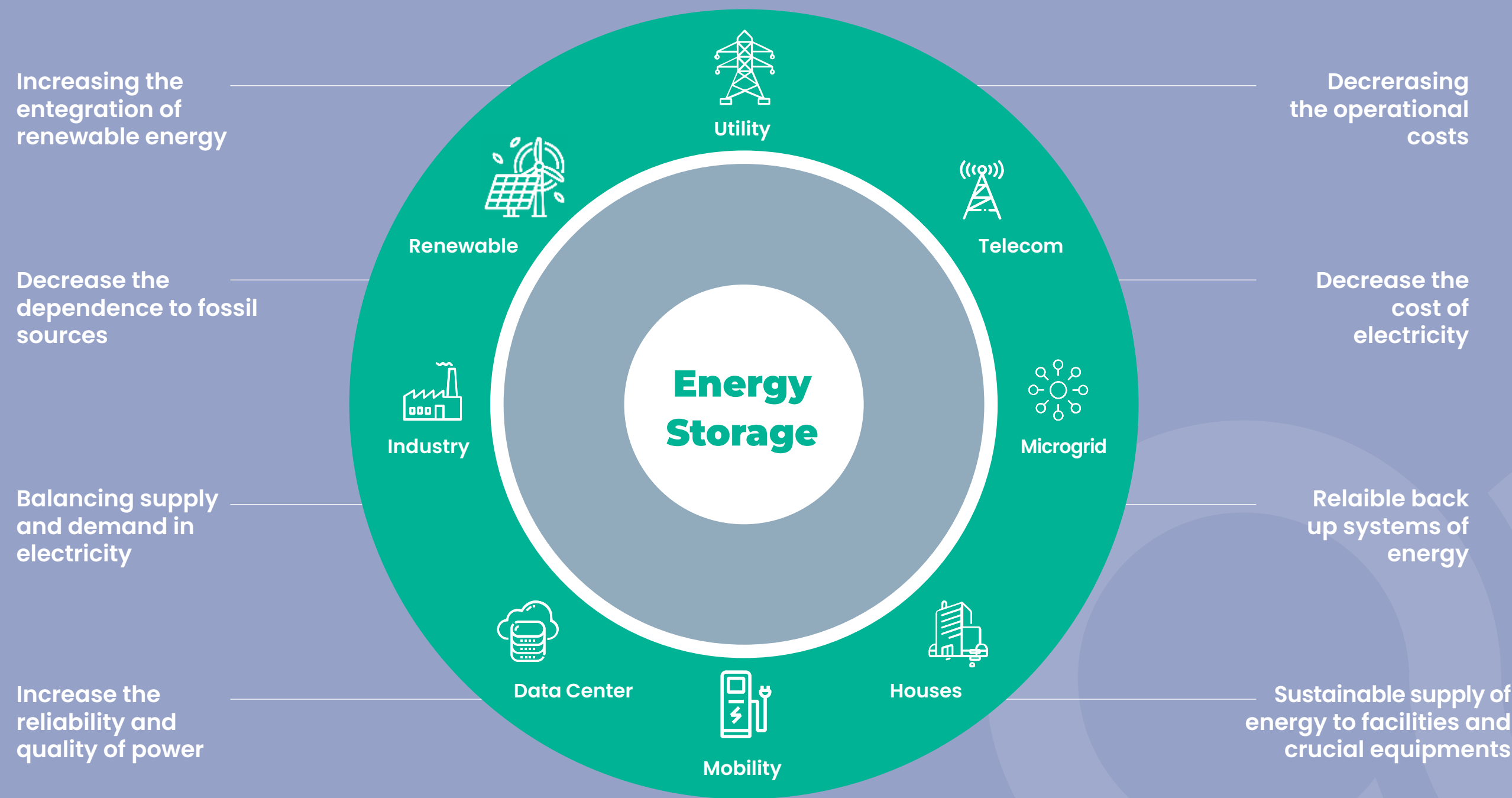
Battery Passport
(Track record for whole life of Battery Cell)



Battery Energy Storage Systems for Zero-Carbon Emissions

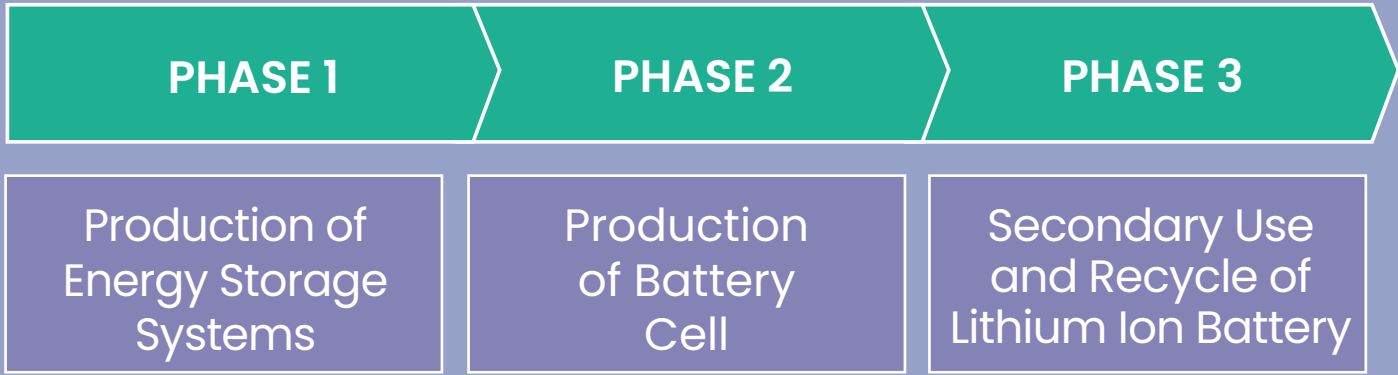
We are targeting to contribute growth of both energy sector and renewable energy sector by MIKROHES and construct new business areas in energy sector.

The widespread use of renewable energy sources and the protection and assurance of energy security are critically dependent on energy storage systems. As we continue to develop specialized technologies for various needs, lithium-ion based energy storage systems are becoming commercially prevalent for energy grid applications. Reap Battery is developing energy storage solutions for a zero-carbon future.



Reap Battery – Investment Plan

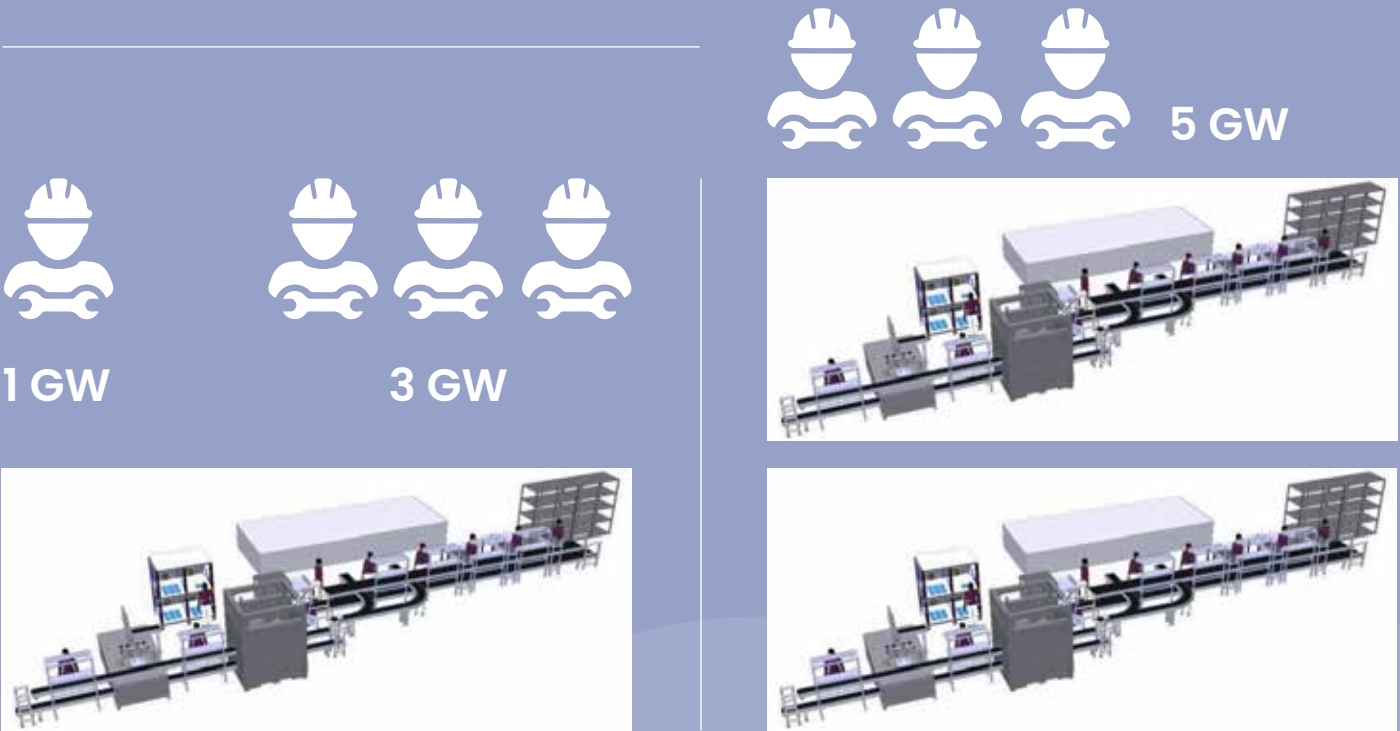
It was initially started to the investment of factory in order to develop and produce energy storage systems in Tuzla-Istanbul. The facility will start to production at the second half of 2024 and will be produced high voltage grid scale battery energy storage systems.



Reap Battery – Energy Storage System Production Facility



Reap Battery, will be hometown of high technology and innovative ecosystem of battery energy storage systems at their facility which is investment phase at Tuzla-Istanbul. BESS which is designed as unique and developed with inhouse sources will be produced at robotic manufacturing line of a last technology, high capacity, sensitive quality control, high level of automation systems. We will guide the development of energy storage systems with our own know-how from energy management system to design of manufacturing line till production level.

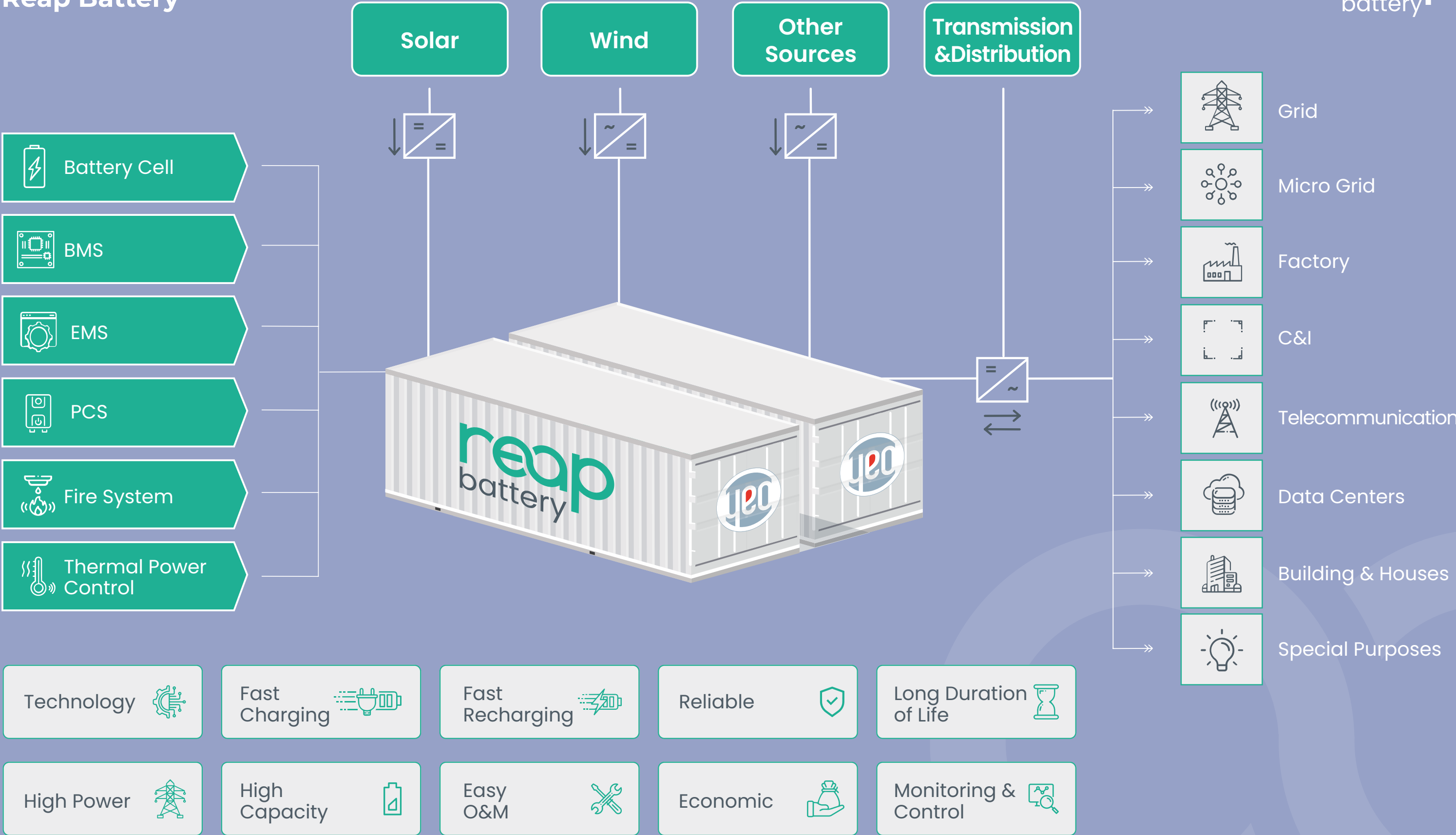


STATUS UPDATE

- Land was bought with area of 13.000 m2 at Tuzla-Istanbul,
- We got 5th regional incentives program of Ministry of Industry,
- Construction of factory started at September-2023 and going on as planned,
- Design of manufacturing line was completed and production process is going on
- Project finance loan was granted
- Production will start at the second half of 2024



Reap Battery



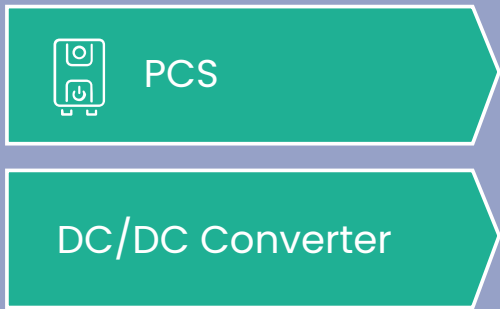
Battery Energy Storage System – Value Chain

YEO Technology provides end-to-end solutions for the implementation of energy storage facilities, including technology selection, system design, project development, management and implementation, financing, and operation-maintenance. The uniquely

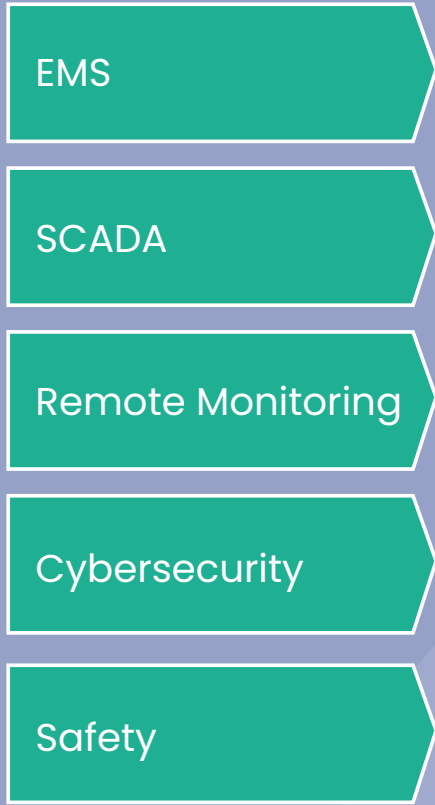
developed and high-quality products of REAP Battery are brought to investors in a long-term, economical, and reliable manner thanks to YEO's 20 years of system engineering and integration experience, extensive supplier network, and digital technologies.



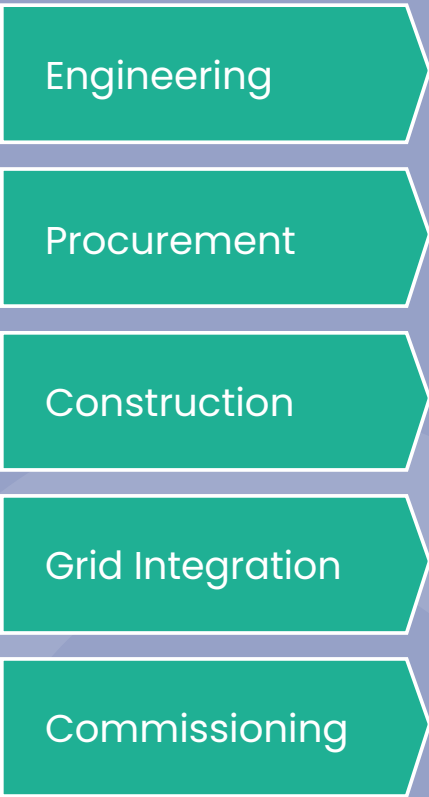
POWER ELECTRONICS



CONTROL & AUTOMATION



EPC



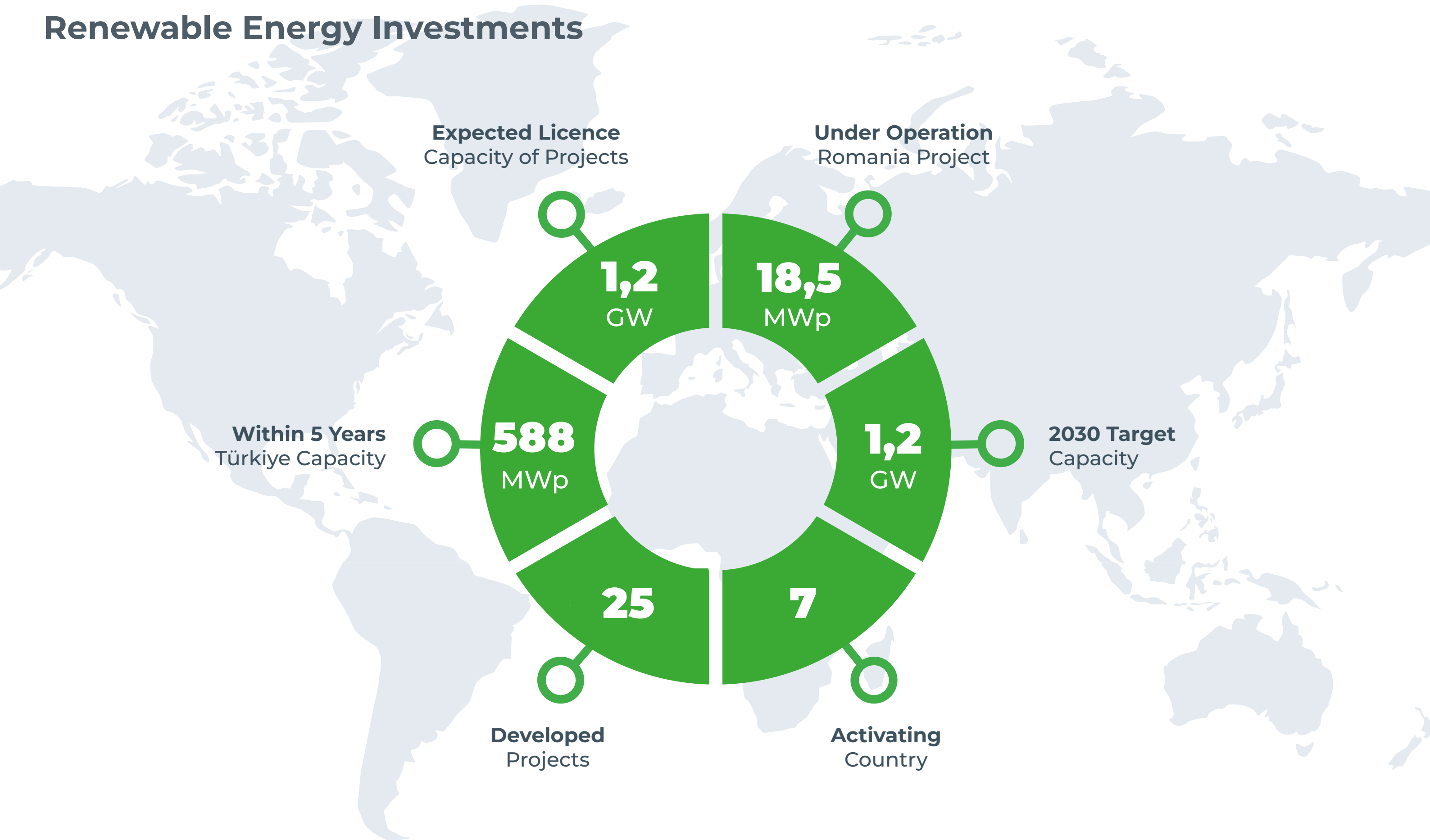
PROJECT MANAGEMENT



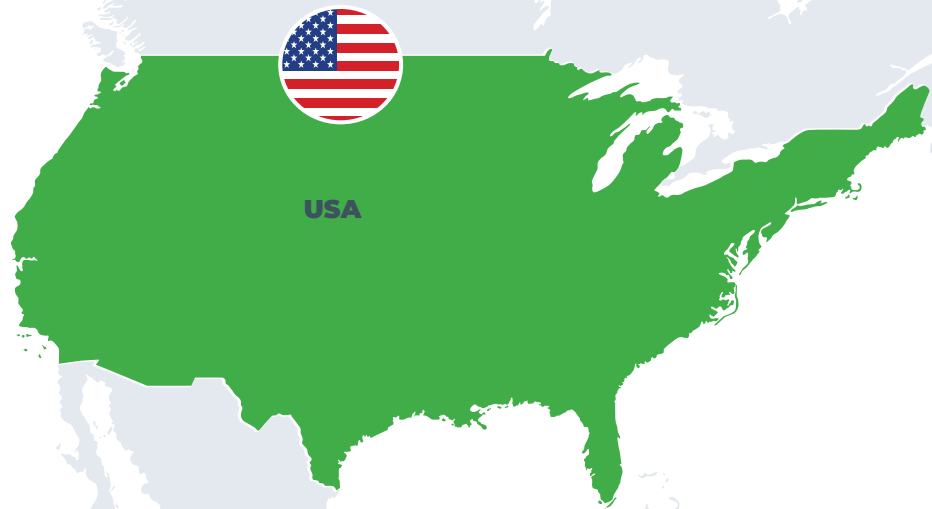
3. Renewable Energy Investments



Renewable Energy Investments



Renewable Energy Investments



TÜRKİYE
Solar PV: 588
EDS: 346
Hydro: 21



BULGARIA
Solar PV: 120



ROMANIA
Solar PV: 165,9



USA
Solar PV: 62



ITALY
Solar PV: 126,15



ZAMBIA
Solar PV: 60
EDS: 5



TANZANIA
Solar PV: 12

POTENTIAL PROJECTS

- KOSOVO
- NORTH MAKEDONIA
- GEORGIA
- BAHRAIN
- MOZAMBIQUE



Italy



Romania



Bulgaria



Türkiye

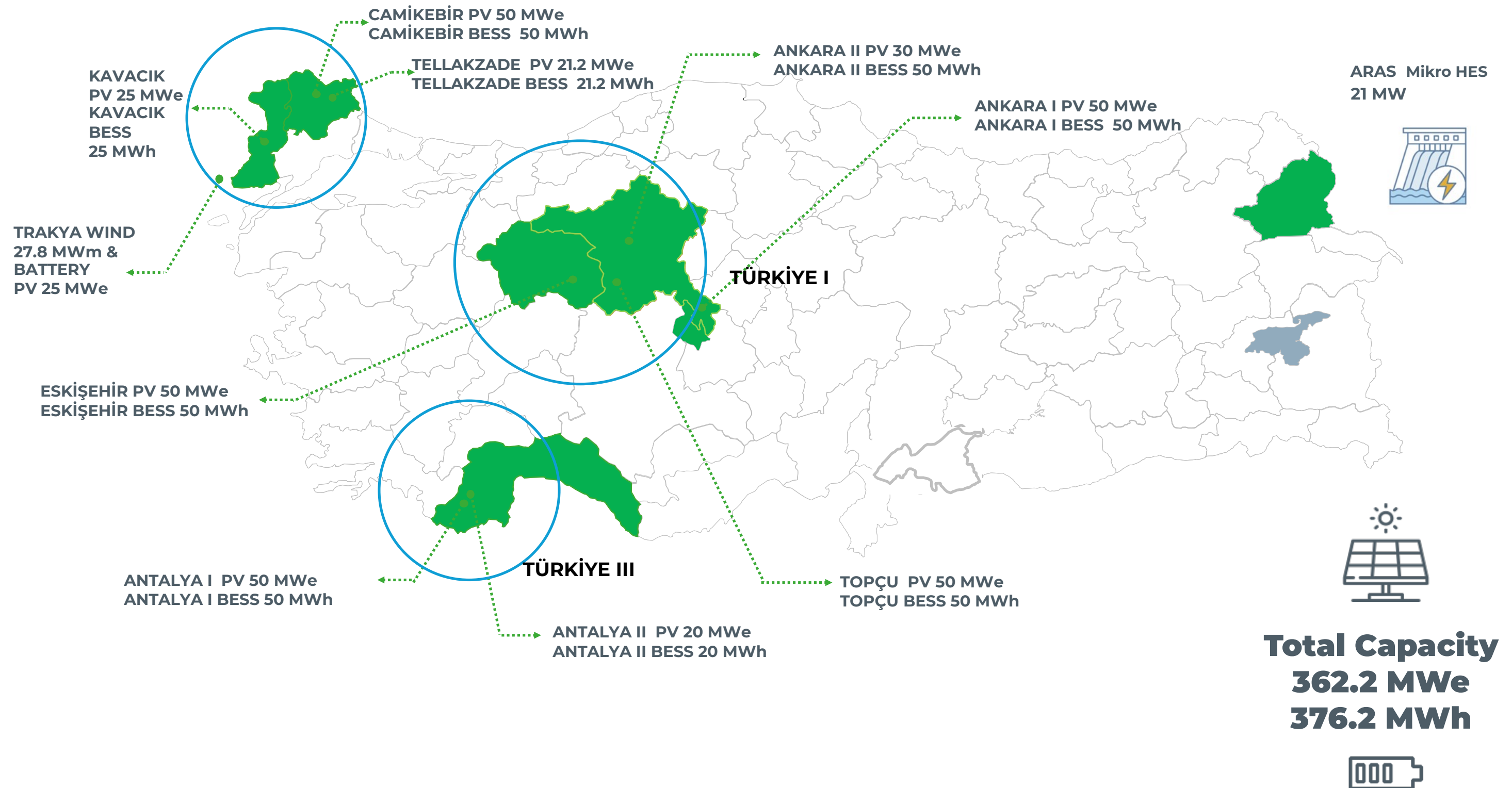


Tanzania



Zambia

Projects Development





4. Technology Investments

R&D Center ve Technology Investments



Focus Area

IoT	AI	Energy Storage	EV and Charge Stations	Micro Hydro PP
Solar PV	Blockchain	Hydrogen	Solar Thermal	Wind

Key Technologies

Research & Development			Product Development	
Akademic Partnership	Grant Application	Venture Capital Investments	All In One Packages	OEM

Technology Investments

Technology Investments | **Marinergy**

Turnkey Floating Solar Power Plant Solutions

Marinergy provides end-to-end services for the installation of solar and wind power plants in sea, lakes, dams, and artificial water bodies. With the publication of ongoing regulations in our country, investments are expected to increase rapidly, particularly for hybrid resources in hydro-electric power plant dams and for meeting the energy needs of municipalities in water bodies under their jurisdiction. We guide all investments to be expertly realized using the EPC+F model. The potential market and announced targets for Europe and Türkiye are provided below.



O&M



Installation



Procurement



Engineering

Project
Development

Off-Shore Wind Target of
Europe -2030

60 GW

Floating PV Target of
Europe - 2035

18 GW

Floating PV Potential
of Türkiye

100 GW

Off-Shore Wind Target
of Türkiye

40 GW



Technology Investments | MIKROHES

MIKROHES aims to contribute to the growth of the renewable energy sector and create new business areas within the energy sector.

The goal with MIKROHES is to conduct engineering work that is environmentally and socially conscious, aiming to achieve **maximum efficiency with minimum expenditure** through the production of goods and services.

This innovative product, used to harness waste hydroelectricity in low-flow and low-head rivers, enhances efficiency, reduces weight, improves emergency, job and worker safety, and addresses environmental concerns by leveraging the know-how gained from R&D and field experience. This contributes to innovation efforts aimed at developing more compact hydroelectric power plants while reducing required space for existing hydroelectric power plants.

Application Areas:

- Low-flow and low-head rivers
- Tailwaters and bypass flows of hydroelectric power plants
- Irrigation dams and canals of the State Hydraulic Works (DSİ)
- Industrial cooling water of thermal power plants
- Effluent outputs of wastewater treatment plants

IN LOW FLOW
**HIGH
EFFICIENCY**

ADVANTAGES



Easy
Installation



High
Efficiency



Low
Cost



Basic
Operation



Easy
Access



Long
Duration

Micro HPP Potential
of Türkiye

128 GW

Micro HPP Potential
of Europe

2,800 GW



Mikrohes

mikrohes.com.tr



MIKROHES, YEO Technology is a subsidiary

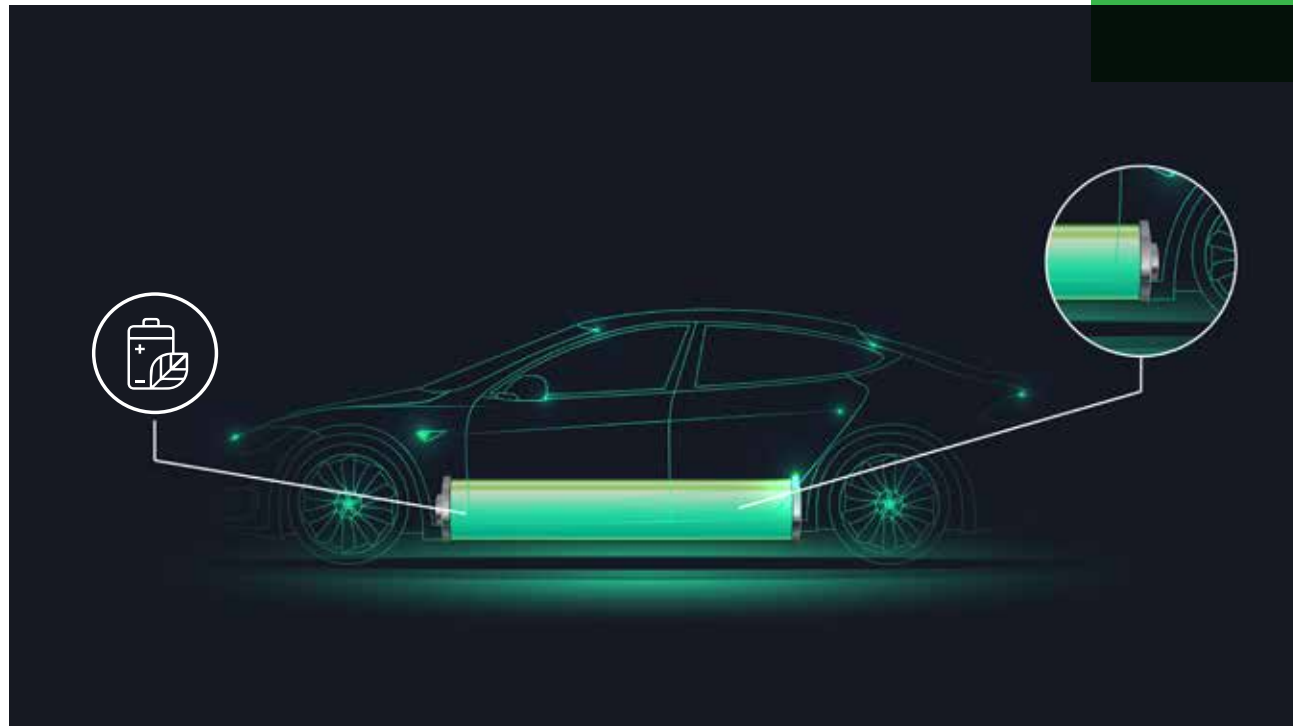
Technology Investments | Ni-Cat

Since 2020, Nicat has been developing customized "cathode active materials" at its facilities located in Izmir IYTE Technopark to meet the demands of its customers.

By the end of 2022, it significantly accelerated its chemical synthesis efforts by actively using the scanning electron microscope (SEM) it commissioned, demonstrating its capability in **product development with a total of 6,000 syntheses** performed throughout the year.

- Having established and activated its pilot production line, it has become capable of providing industrial-scale production transition support to its customers.
- With financial support from the Technology Development Foundation of Turkey, it has actively started business development activities, accelerating its search for **potential business partners and investors through relationships** established during trips to Canada.
- It has **signed a 7-year licensing agreement** with a US-based company, with a maximum turnover potential of **26 million USD** during this period.
- Additionally, it has entered into a new product development agreement with a second US-based customer, which has the potential to lead to a similar licensing agreement in the mid-term; currently, synthesis work is ongoing in this scope.

Ni-CAT has been recognized by an independent research group as one of the **TOP 10 companies showing the most progress** in the battery field.



ni-cat

nicat.co

Ni-Cat  YEO Technology is a subsidiary.

Technology Investments | BrandIT

BrandIT, which provides digitalization solutions to leading companies in Turkey, offers the following services:

Industrial IoT and AR Applications: Internet of Things and Augmented Reality-based projects and applications within the scope of the digital transformation of production facilities,

CAD, PLM, ALM Applications: Integration of applications that digitalize the product and software development processes of engineering and R&D companies,

Smart Machine Applications: Development of IoT-based cloud software for machine manufacturers to provide remote service and maintenance services.

Solutions

- Industrial Internet of Things
- Digital Production Management
- Digital Maintenance Management
- Predictive Analytics with Machine Learning
- AI-Powered Energy Savings
- Cloud-Supported Smart Machine Management
- Industrial Augmented Reality

Partners



Sectors



References



Kale Seramik



brandit.tech

BrandIT YEO Technology is a subsidiary.

Technology Investments | Ion Membrane

Ion Membran Technologies Inc. manufactures membranes that can be considered as microchips for the clean energy sector. These membranes are used in the core of battery cells, electrolyzers, and fuel cells for energy storage systems, hydrogen production, hydrogen purification, and converting hydrogen into energy. They develop and produce membranes that perform ion-sized filtration with more environmentally friendly and high-performance methods and materials compared to their counterparts.

We founded our company in May 2023, and within the first year since its establishment, we primarily established our Laboratory and Prototyping Center in Maltepe, Istanbul. Upon completing our infrastructure, we started prototype production and sending samples to potential customers. We initiated preliminary discussions for numerous collaborations in both hydrogen and battery technologies through participation in 2 exhibitions and various events. We completed our patent application and trademark registration for our proprietary technology. We also submitted 3 TÜBİTAK R&D projects and 1 European Union project application. Our "Next Generation Battery Separator" development project has been selected for support under the TÜBİTAK 1501 program, with most of our applications currently under evaluation. As winners of the Falling Walls competition in Turkey, we represented our country at the global finals in Berlin.

Over the next year, our primary goal is to expedite sample testing and approval processes with our customers, aiming to move into the pre-production stage by obtaining approvals in possible applications. Our pre-production feasibility studies will pave the way for transitioning into mass production, alongside continuing our product development efforts to expand our product range and file new patent applications. We plan to support our product development and patenting efforts through both national and in-

ternational grant programs, actively participating in these projects. Additionally, we aim to enhance our visibility, seize new customer opportunities by actively participating in exhibitions, technical conferences, and seminars, and publish articles in scientific journals. In tandem with our increased activities, we are expanding our team and establishing an advisory board to prepare us for the future. We also plan to initiate discussions with new investors who will support our business plan and provide strategic contributions in the coming months.

YEO Technology is conducting R&D activities in hydrogen, battery, and advanced materials in collaboration with Ion Membran.





Technology Investments | YEO Hydrogen



yeohydrogen.com

Hydrogen  YEO Technology is a subsidiary.

YEO Hydrogen aims to provide turnkey engineering solutions for the industrial use of green hydrogen on a global scale.

As a corporate goal, it aims to enhance its capability inventory across all relevant areas. From hydrogen production to consumption, it aims to provide services using existing technologies throughout the entire value chain. Within YEO

Technology, research and development, as well as engineering efforts, focus on renewable energy-based green hydrogen initiatives. The focal areas of green hydrogen activities are outlined below.

Production	E-fuels	Storage	Usage
Electrolysis Photocatalytic Photo-electrochemical Biomass Based Microbial Electrolysis	Green Fuels Synthetic Methane Ammonia	Physical Chemical Purification	Integration Fuels

03

Strategy



Strategy

Yeo Technology implements technological solutions in the areas of clean energy production, energy transmission, storage, and smart and efficient use to create a more livable world. Through these activities, it is an integral part of the unstoppable global energy transformation.

Yeo Technology contributes to the creation of a new and clean energy world, focusing on ongoing energy security and universal energy access issues, as well as

initiatives for a safer climate for all living beings.

Combining its capability to provide engineering, electrification, automation, power systems, and digitalization solutions with its long-standing industry knowledge and experience, Yeo Technology is dynamic and flexible, giving it a strong and advantageous position to reach and grow in emerging industrial opportunities and markets within the new energy world.

The Sustainable Development Goals (SDGs), also known as Global Goals, which are the United Nations' universal call to end poverty, protect our planet, and ensure peace and prosperity for all, are at the core of our business strategy. As Yeo Technology, we set priorities to increase our positive impact on the following SDGs by supporting sustainable development through our investments, solutions, and adopted business processes.

According to the International Energy Agency's (IEA) 2023 World Energy Outlook Report, current changes will lead to a significantly different global energy system by 2030. With the rapid increase in clean energy investments and technologies, our power sources will be reshaped across various sectors, from industrial facilities and transportation to heating systems.

The report outlines a new global energy system for 2030, where clean technologies will play a major role. Based solely on current policies, the IEA forecasts that solar panels will produce more electricity than the entire U.S. electricity system currently does, renewable energy sources will account for nearly 50% of global electricity resources, solar energy alone will make up more than half of this expansion, and investment in new offshore wind projects will be three times greater than that in new coal and gas plants.

Sustainable Development Goals

Yeo Technology supports sustainable development through its investments, solutions, and adopted business processes. The company sets priorities to enhance its direct and indirect positive impact on the following Sustainable Development Goals (SDGs).



Source: United Nations in Turkey (un.org)

YEO Technology, while minimizing business risks, also supports its revenue, profitability, and sustainability by diversifying its strategies and operations with investments in System Integration, Renewable Energy Production and Project Development, Energy Storage Systems, and the technology and innovation ecosystem in energy storage. This diversification focuses on the transformation of the global energy system.

Accordingly, YEO Technology is increasing its business development efforts in existing and new markets and expanding its global presence.

In line with its decarbonization goals, YEO Technology primarily focuses on the installation of Solar Energy facilities. It offers end-to-end solutions to investors looking

to invest in this field, managing all the services required by the investor with its in-house expert teams and diversifying its business models to address the various needs of its customer portfolio, including access to different types of financing.

With the evolving technology and the diversification of needs and resources in energy, integrated and standalone energy storage systems for energy production plants are gaining importance and expanding their market. Regulations that came into effect in 2023, allowing for renewable energy production with storage and hybrid electricity production, support this development. YEO Technology has established its 100% subsidiary, Reap Battery Technology Inc., to invest in Energy Storage Systems through vertical integration. The investment phases

of Reap Battery are detailed in the relevant section of this report. Energy storage systems are becoming an indispensable part of the new energy world, particularly in regions where energy transmission and distribution lines are limited and renewable energy investments are not feasible. The need for these systems is increasing daily.

By monitoring developments in Energy Storage Systems, YEO Technology aims to continue investments in line with the energy storage demands of the next decade, increase capacity, and offer turnkey solutions encompassing all aspects of R&D, system design, production, and operation & maintenance.

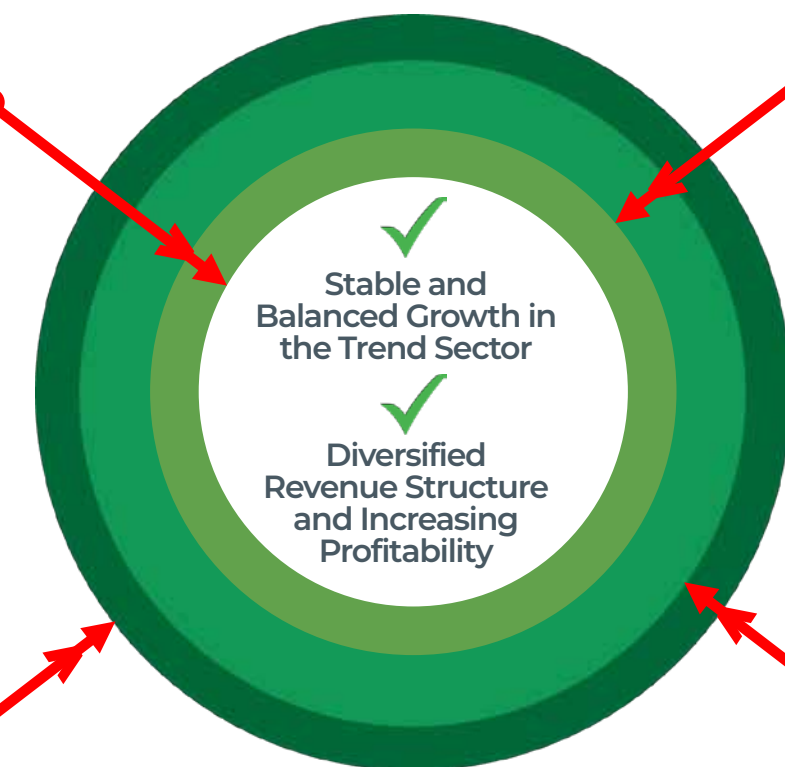
YEO Technology plans to leverage its expertise in energy systems for energy storage system projects

System
Integration

Renewable
Energy
Investments

Technology
Investments

Energy Storage
Systems



in industrial facilities, commercial buildings, hybrid power plants, and distribution grid balancing solutions. It considers off-grid systems and storage plants, which produce and consume energy independently of the national grid, as major sales channels, especially in countries with underdeveloped electrical grids, starting with Africa. In this field, YEO Technology plans to design and develop all calculations and engineering for the most suitable energy storage system and integrate the entire system by developing the main components, such as batteries and energy management systems, in-house.

By vertical integration, YEO Technology aims to grow in existing and new markets by providing long-term, cost-effective, and reliable solutions through its 20 years of engineering and system integration experience, extensive customer and supplier network, and access to digital technologies. Additionally, YEO Technology operates as an investor in the renewable energy sector and continues to increase its project development activities. In its journey to becoming a renewable energy investor, significant achievements were made in Turkey in 2023 following preliminary license applications made to the Energy Market Regulatory Authority under the Storage Activities Regulation in the Electricity Market.

Development processes for projects totaling over 500 MW have continued in Romania, Italy, and Bulgaria, with progress made towards becoming one of the renewable energy investors. The target is to reach a total installed capacity of 1.2 GW by 2030. Parallel

to this, the total project size for solar power plants expected to obtain licenses has already reached 1.2 GW. YEO Technology aims to develop more efficient, faster, more user-friendly, and safer customer solutions in the context of one of today's biggest revolutions, Digitalization. This involves using Internet of Things (IoT) and artificial intelligence technologies, developing electrification and energy efficiency solutions, monitoring software and control systems, conducting continuous R&D, and forming partnerships when necessary. Similarly, YEO Technology will continue to strengthen partnerships with world-leading solution providers such as ABB, ASTOR, CHINT, GE, HITACHI, HUAWEI, PTC, ROCKWELL, SCHNEIDER, and powerful local companies, and provide expertise from external sources on a project basis when needed.

Utilizing the business knowledge and connections gained over 20 years, prioritizing high-volume projects, and leveraging partners and references, YEO Technology plans to achieve cost reductions. To deepen its presence in the markets and sectors it operates in and increase its business volume, YEO Technology will continue to establish branches, offices, and/or local subsidiaries in those countries, expand its workforce for domestic and international markets, increase participation in promotions, fairs, and organizations, and establish new business connections.

The ability to mobilize quickly regardless of geography, experience in accessing local resources, and completing challenging projects ahead of schedule are among the key brand components of YEO Technology.



**Tripling the
Current
Renewable
Energy Capacity**



**Doubling the
Rate of Energy
Transition and
Energy Efficiency
Improvement**



**International and
Large-Scale Financing
Opportunities to
Triple Clean Energy
Investments in
Emerging and
Developing
Economies**

Future Expectations

At the COP28 United Nations Climate Change Conference held in 2023, a global consensus was achieved, and strategies to drive momentum towards the 2030 goals were outlined.



04

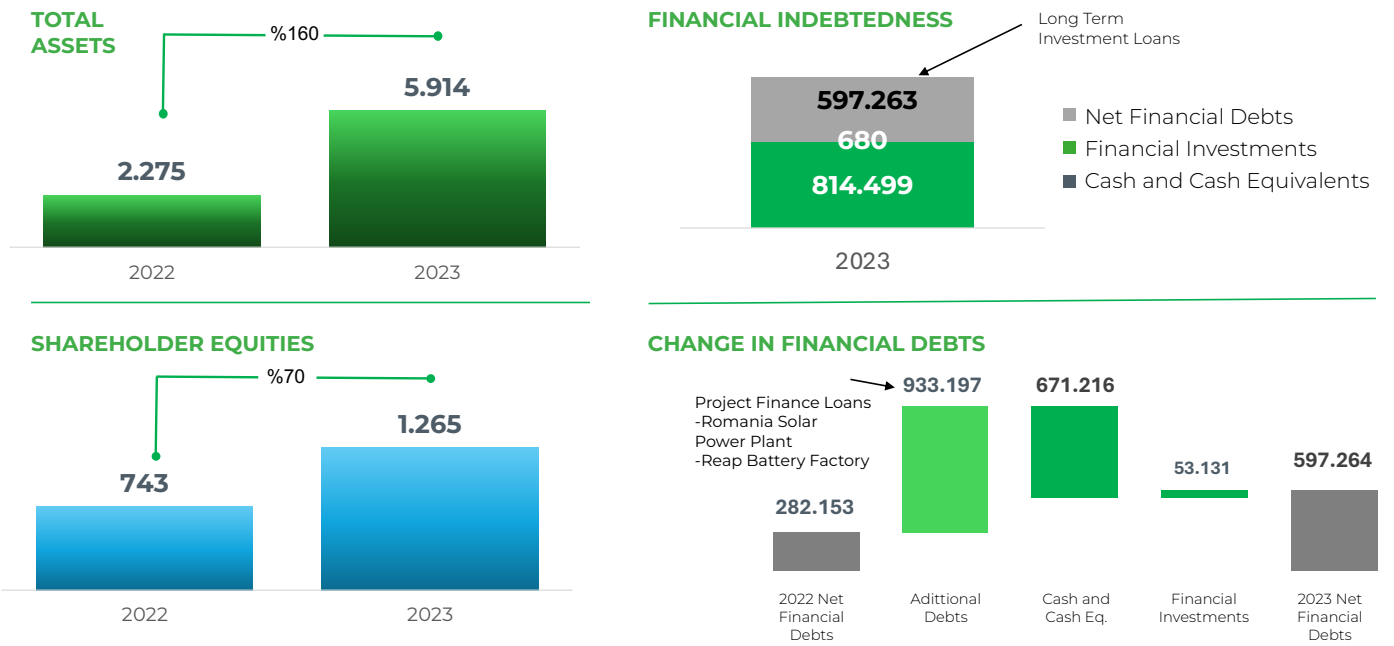
Financial Data



6a. Financial Data (Million TL)

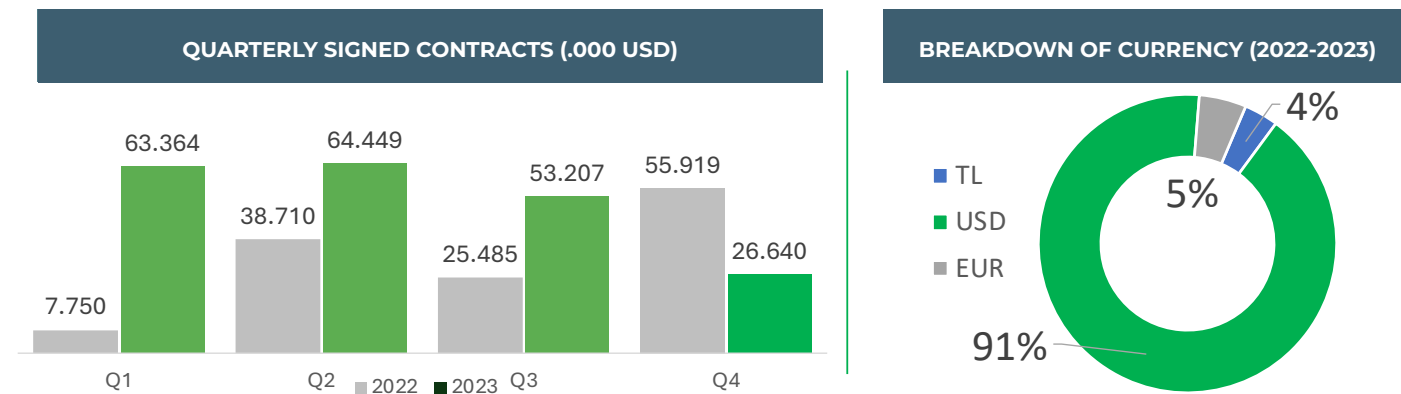


6b. Financial Ratios | 2024 Expectation

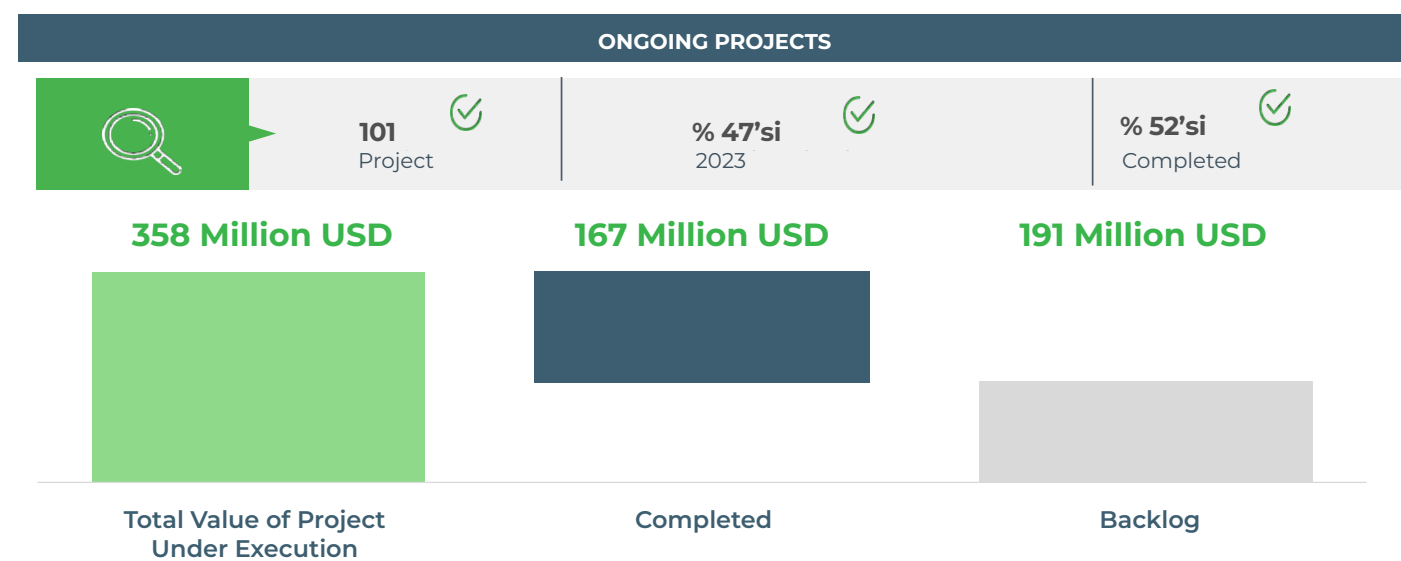


SYSTEM INTEGRATION: Newly Signed Contracts

- In 2022 and 2023, a total of \$335 million was signed of which \$128 million is in 2022 and \$207 million is in 2023.
- currency type of 96% of contracts is denominated in foreign currency.

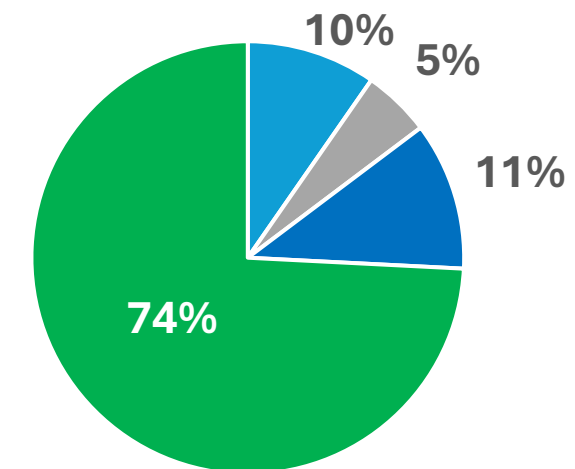


SYSTEM INTEGRATION: Newly Signed Contracts



SYSTEM INTEGRATION: Newly Signed Contracts

2022 –127,8 M USD



2023–207 M USD

