



ANNUAL REPORT **2024**

yeo.com.tr

“

We add value to the world energy by executing projects that touch every aspect of energy, from the generation, transmission and distribution of electricity to its smart and efficient use.

”

2024



We are Proud of Supporting Fenerbahçe the Women's Basketball Team

In 2024, as part of our social responsibility vision, we are proud to be the sponsor of Fenerbahçe Women's Basketball Team. Every female athlete who sweats on the court and pushes the limits and runs for success, It inspires YEO's future full of energy.

We don't just produce energy; we are committed to helping women gain a stronger place in sports, business life and society and we continue to be a source of energy for them. We are honored to stand behind every strong woman who struggles in the field with the same tenacity and determination.

Together we energize a future rising with the power of women!



YEO is on the Fortune 500 List!

We are proud to be ranked **334th in Fortune 500**, one of the most prestigious business lists in the world. This success is an important milestone in our growth journey!



SOCIAL RESPONSIBILITY PROJECT: BICYCLES FOR CHILDREN

We gave the best of New Year gifts this year!

We raised the traditional New Year gifts that we do every year to another dimension. Instead of giving New Year's promotions to our special friends consisting of our customers, industry stakeholders and solution partners, we were more excited to give a gift to children in need on their behalf. And we turned this into a Social Responsibility Project and included it in the "Branch of Hope Project".

We believe that our children and our magnanimous volunteer friends, to whom we sent gifts on their behalf, were as happy as we were.



Videoları
izliyebilirsiniz

We just started!

We have been certified by Great Place to Work, the global authority on workplace culture. This certification is proof that we have created a strong culture based on trust, collaboration and continuous improvement.

Great Place To Work globally recognizes organizations with exceptional employee experience. The certification program is a powerful two-step analysis process that sheds light on the employee experience and culture of trust within the organization.

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Among the Most Influential Leaders of the Turkish Energy Sector!

Our Chairman and CEO, Tolunay Yıldız,
is selected as 10 leaders shaping Turkey's energy sector in 2024.
This important achievement once again reveals YEO's impact
and vision in the sector.

A full-page background image featuring a stunning aurora borealis (northern lights) display. The aurora shows bright, horizontal bands of green and yellow light against a dark, starry night sky. Below the lights, a dense forest of evergreen trees is silhouetted against the horizon. The entire scene is reflected in the calm, dark water of a lake in the foreground.

IT IS POSSIBLE!....

With more than 20 years of experience, we can pioneer a new energy era and change the world's environment.

With profitable collaborations and valuable projects, we can create more employment, higher added value and contribute more to the national economy. We can grow not only YEO but also our investors and partners.

Our team is strong, our values are solid, our belief is unwavering, our philosophy is: **"It's Possible"**

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Energy Storage Systems
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Technology Investments
R&D Center
Mikrohes
Marinergy
BrandIT
Cbernet
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Ion Membrane
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#Itispossible

CEO Message
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YEO AT A GLANCE

PART

01

Annual Report
2024

CEO MESSAGE

We owe our collaborative opportunities around the world to this land for the courage it instilled in our genes. And we are determined to repay this debt and improve the society we live in.

Dear Stakeholders,

Based on our experience more than 20 years, We are pioneering an energy age and changing the world's weather. By launching the "decarbonization" movement for health and safety, we produce and supply vital clean energy.

Last year, we established valuable partnerships and invested in very important projects. With our Defic Globe brand, we launched our 190 MWp SPP investment project with Scatec Asia in Romania. Thus, we are moving step by step towards our target of 1 GW on a global scale.

We joined forces with Great Power, the world's leading battery manufacturer, and officially finalized our partnership initiatives. As part of our partnership, we will produce and sell energy storage systems under the ReapG brand.

We received the certificate of Great Place to Work, a global authority on workplace culture, which is proof that we have created a strong culture based on trust, collaboration and continuous improvement.

We are one of the sponsors of Fenerbahçe Women's Basketball Team, which inspires the unifying power of sports and the development of team spirit, and makes undeniable promotion for our country and sports.

We realized a social responsibility project for our children. The "Energetic YEO" book gives children fun information about natural energy sources and clean energy.

The book will be sent to schools, it will reach our children and This geography,

which has a recent history of studying with kerosene lamps in villages with no light, will be strikingly reminded of what sustainable energy means.

2025 will be an exciting year for our world and our industry. It will be a year of global effort.

The production of projects, equipment and services to meet the growing global demand for sustainable energy is becoming increasingly valuable. This presents many opportunities for our company to play a playmaker role in all of these areas. We approach our role with a tremendous sense of responsibility.

This is year we will partner with our customers and the wider energy sector. We will be building on our work

We owe the opportunities for cooperation to this land for the courage it has instilled in our genes. Energy requires a global expansion in terms of its challenges and the way we envision the future, and we continue to focus on all markets in waves. We are determined to improve the whole world, starting with the society we live in.

I would like to thank everyone for their continued support, our investors, our partners, our solution partners, and all those who work with us under the same roof with the same passion for the same goals.

The ecosystem to shape and deliver the future energy system... A system that provides abundant and sustainable energy... And energy for all!

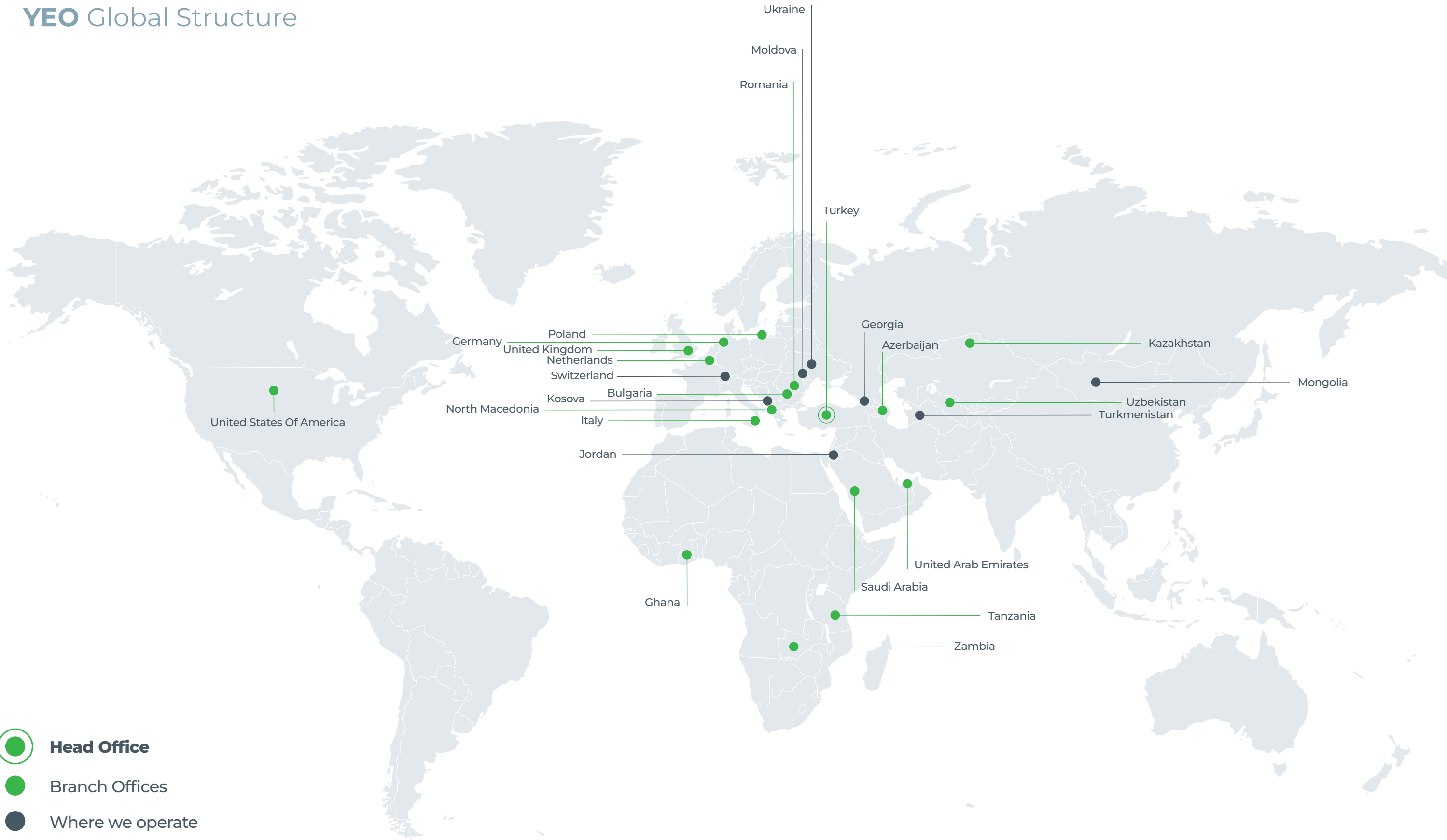
We think it is possible!...

Companies

YEO Enerji Yatırımları A.Ş.
Reap Batarya Teknolojileri A.Ş.
Marinergy Yenilenebilir Enerji İnşaat ve Ticaret A.Ş.
Hydrosel Enerji Yatırımları A.Ş.
YEO Energy Industry Solutions LLC
YEO Teknoloji Enerji ve Endüstri A.Ş.-Özbekistan Şube
TOO YEO Energy Industry Solutions
YEO Contracting LLC
YEO Technology and Energy S.R.L.
YEO Technology and Energy Industry DOO
YEO Energia Poland
YEO Technology - Irak
YEO Tehcnology B.V.
YEO Technologie Energie GmbH
Bluetech Solar 1
Bluetech Solar 2
YEO Energy Industry and Solution LLC
North Wind Energy DOO
ISS Integrated Systems Solutions
YEO Saudi Contracting Company LLC
Oreon Renewables (T) Limited
YEO Hydrogen GmbH
Elberton Solar Farm Inc.
Cooma SPP Limited
DEFIC Globe Enerji A.Ş.
Brand IT Mühendislik Yazılım Ticaret A.Ş.
DEFIC Italy S.R.L.
Tolalp Energy S.R.L.
Yiltun Energy S.R.L.
RB Solar S.R.L.
Future PV S.R.L.
DEFIC Globe S.R.L.
Green Energy PVP S.R.L.
Ecosun Solar S.R.L.
Green Energy George S.R.L.
DEFIC Globe B.V.
Reap Great Power Batarya Teknolojileri ve Çözümleri A.Ş.
Mikrohes Teknoloji Enerji Sanayi ve Ticaret A. Ş.
Grid Technologies LLC
REY Energy Ltd.
Seiso Enerji Sistemleri Mühendislik Sanayi ve Ticaret A.Ş.
Cbernet Bilgi Teknolojileri Danışmanlık A.Ş.
Luce Verde S.R.L.
Light Renewables S.R.L.
Ni-cat Batarya Teknolojileri Kimyasalları Üretim Yapay Zeka Yazılım Bilişim Arge Sanayi Ve Tic. A.Ş.
ION Membran Teknolojileri A.Ş.

Country	Paid-in Capital	Share	Establishment (Acquisition Date)
Turkey	200.000.000 TL	100	22.02.2021
Turkey	20.000.000 TL	100	29.11.2022
Turkey	1.000.000 TL	100	22.02.2021
Turkey	250.000 TL	100	4.12.2024
Uzbekistan	520.000.000 UZS	100	1.04.2021
Uzbekistan	Şube	100	23.08.2021
Kazakhstan	97.100 KZT	100	21.12.2023
UAE	65.000 AED	100	3.10.2024
Romania	30.000 RON	100	29.11.2022
Macedonia	25.000 EUR	100	19.12.2022
Poland	25.000 PLN	100	29.08.2022
Irak	Şube	100	5.02.2023
Netherlands	50.000 EUR	100	16.12.2021
Germany	25.000 EUR	100	1.08.2022
Bulgaria	100 BGN	100	2.03.2023
Bulgaria	100 BGN	100	19.07.2023
Mongolia	100.000 USD	100	8.01.2024
Macedonia	5.000 EUR	100	7.05.2024
Azerbaijan	10 AZN	99	3.06.2013
Saudi Arabia	500.000 SAR	95	19.12.2024
Tanzania	15.000.000 TSH	85	18.09.2023
Germany	25.000 EUR	75	22.07.2022
USA	100 USD	75	30.11.2023
Zambia	15.000 ZMW	60	24.01.2024
Turkey	20.000.000 TL	51	3.01.2022
Turkey	50.000 TL	51	29.09.2023
Italy	10.000 EUR	51	12.05.2022
Italy	10.000 EUR	51	5.07.2022
Italy	10.000 EUR	51	22.07.2022
Italy	10.000 EUR	51	21.06.2022
Romania	97.500 RON	51	23.06.2022
Romania	30.000 RON	51	25.11.2022
Romania	20.200 RON	51	2.07.2024
Romania	1.000 RON	51	8.07.2024
Romania	100 RON	51	16.04.2024
Netherlands	10.000 EUR	51	12.08.2024
Turkey	250.000 TL	51	26.12.2024
Turkey	220.000 TL	50	30.11.2021
Azerbaycan	500 AZN	50	17.10.2022
İngiltere	100 GBP	50	7.10.2022
Turkey	8.500.000 TL	49	6.05.2024
Turkey	100.000 TL	40	9.10.2024
Romania	7.747.425 RON	12,75	5.09.2023/8.11.2024
Romania	7.416.175 RON	12,75	8.11.2024
Turkey	64.501 TL	10	16.05.2022
Turkey	71.792,73 TL	5	22.11.2023

YEO Global Structure



2024 was Finalized With Great Success



YEO with numbers

342 White Collar Employee



68 Woman



166 Engineer



35 Average Age



30+ Country

400+ Completed Projects

20

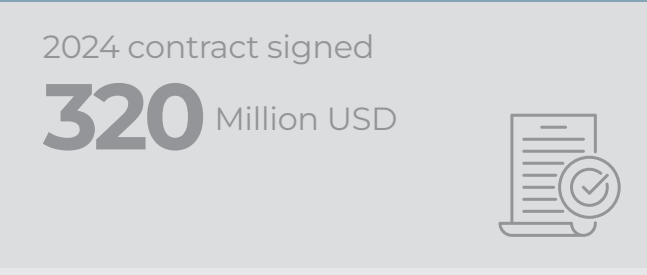
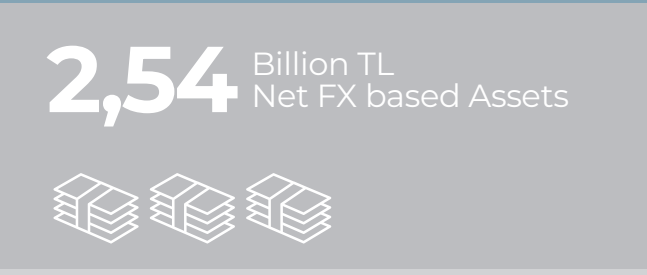
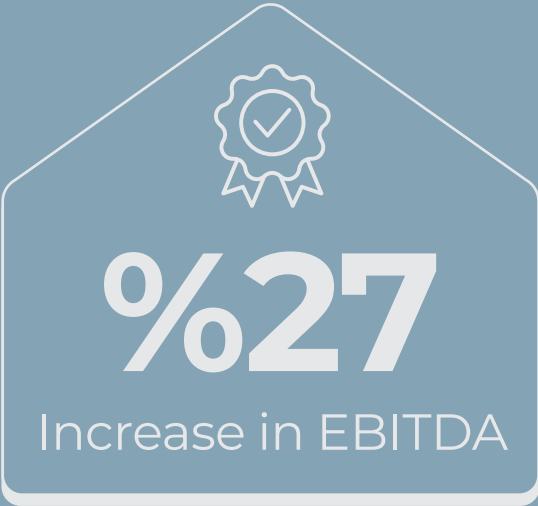
years of experience

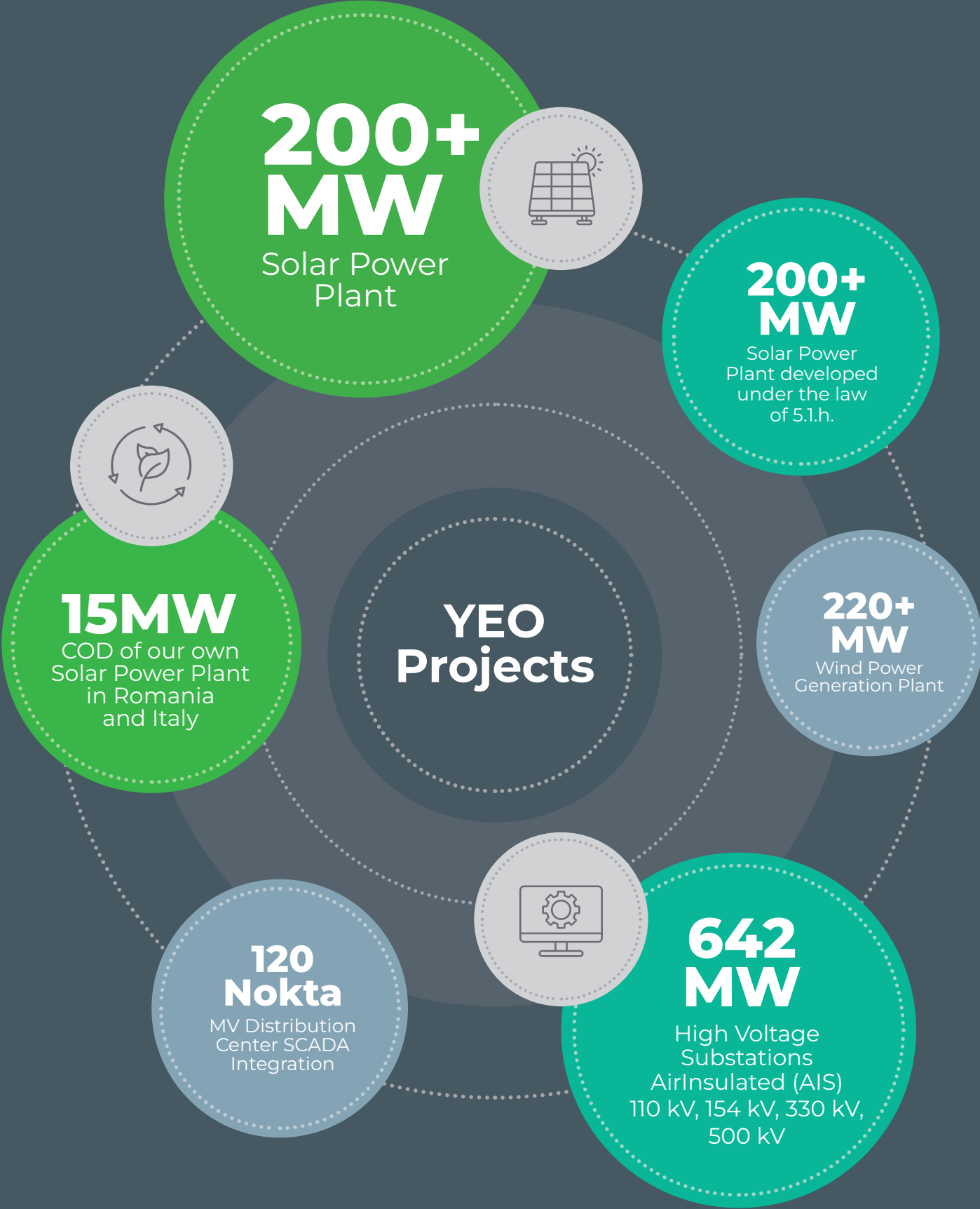
3 Continent

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



About YEO





International Partnership

Yeo Partnership %100	Yeo Partnership %25	Yeo Partnership %35
Will be constructed via Build Operate Transfer model for 15 years period. Fixed Electricity price. Construction will be made by YEO Teknoloji.	Development& Construction of two solar power plants in Romania. One of Solar Power will be under CFD mechanism of Opcom.	Three solar power plant projects will be developed and delivered on a turnkey basis. Two of Solar Power will be under CFD mechanism of Opcom.
130-MWp	129-MWp	190-MWp



With Our Collaboration Based Partnerships

Foreign Panel Manufacturers

Our company works with the top 10 suppliers of the world's leading PV panel manufacturers in the top 50 manufacturers list published by Bloomberg NEF in its overseas projects. It is critical importance for maximum benefit/cost and minimum risk management both for its customers and for its own risk management.



- ABB**
- Industrial Automation
 - Electrification
 - Power Electronics



- Siemens Energy**
- LV and MV Equipment
 - High Voltage
 - Power Distribution and Control Systems
 - Photovoltaic Systems



- GE Vernova**
- High Voltage Power Distribution and Control Systems Electrification
 - Wind and Solar equipment



- Schneider Electric**
- Digital automation
 - Energy Management
 - LV and MV Equipment



- Huawei**
- Solar and Battery Inverters
 - Consumer Electronics
 - Photovoltaic Systems



- Sungrow**
- Photovoltaic Systems Solar and Battery Inverters
 - Floating SPP equipment



- PTC**
- CAD Software
 - PLM Solutions
 - IoT and AR Platforms



- Rockwell Automation**
- Automation
 - Cyber Security
 - Digitalization

Stronger Steps

Domestic Panel Manufacturers

Our company works with leading PV panel manufacturers in local projects. It is critical for maximum benefit / cost and minimum risk for both its customers and its own risk management.



- Great Power**
- Energy Storage Cell
 - Grid Scale Energy Storage System



- Ingeteam**
- Power Electronics Automation and Control Grid Services



- Hitachi Energy**
- High Voltage Power Distribution and Control Systems
 - Battery and Photovoltaic Inverters
 - Renewable Energy Services



- SMA**
- Solar and Battery Inverters
 - Photovoltaic Systems
 - Energy Management Systems



- Taikai**
- High Voltage Power Distribution and Control Systems Transformers
 - Power Electronics



- EATON**
- LV and MV Equipment Switchgear



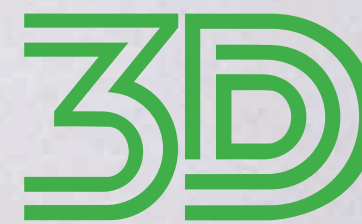
- Archtech**
- Solar tracking systems
 - PV cleaning products
 - Solar power plant services



- Nextracker**
- Solar tracking systems
 - Panel cleaning products
 - Solar power plant services

ZERO CARBON TECHNOLOGY PARTNER

With our future-oriented vision,
we encapsulate our dreams and
showcase our purpose to the world.



Digitalization

Developing electrification and energy efficiency solutions by using Internet of Things (IoT) and artificial intelligence technologies.



Decarbonization

Enabling the integration of renewable energy to achieve a zero-carbon future.



Decentralization

Ensuring the transformation and distribution of energy to improve efficiency, sustainability, and resilience.

Sectoral Outlook and Opportunities



Growth with a Diffferantation



Milestones

2004

YEO
Technology
Energy and
Industry was
established.

2009

World's
largest
electricity a
partnership
agreement
was signed with
the Swiss-based
ABB
company.

2013

Business
development
activities
have started in
Azerbaijan,
where we will
serve many
large institutions
and
organizations
such as
SOCAR
Azer Energy,
Azerişik.

Azerbaijan
Company
Formation

2016

Electrical
automation of
pumping
stations of
**Wolkayit
Irrigation
Project in
Ethiopia**
was started

2017

Turnkey
construction of
automation
works of the
**Wadi Arab
Water Supply
Project
in Jordan**
was started

2018

The Seymen
Landfill
Gas-to-Energy
Plant Project,
built by
Istanbul
Metropolitan
Municipality,
which will be
**the largest
in the world
when it
operates at full
capacity,**
has started.

A new
subsidiary
was established
in Uzbekistan.

2019

Ensuring Azerbaijan's energy security **National Load Dispatch** Center Project (21 Power Plants & 72 Substations Power Grid for 249 Distribution Centers Monitoring and Control System) was started

First gas insulated 220 kV GIS in Azerbaijan substation project was started...

The establishment of Azerbaijan **load dispatch center.**

2020

5,890,706 tons / year of avoided carbon emissions were achieved with the biogas, biomass, geothermal and solar power plants whose installed capacity is **71 MW was completed** in 11 different cities in Turkey,

In Ukraine, 11 MWp and 16 MWp Solar Power plants were successfully completed.

2021

YEO accelerated its partnerships in the field of renewable energy with partners **MARINERGY, DEFIC Globe and MIKROHES.**

A contract was signed for all electrification and automation works for Advanced Water Treatment Plant with capacity of the **90,000 m3 / day** to be built in **Ulaan Baatar, Mongolia.**

IPO

Marinergy, Defic Globei Mikrohes company partnerships

2022

R&D work on **Ni-Cat and artificial intelligence-supported** battery materials accelerated.

It was started the **44 MW** Wind Power Plant Project to be constructed in **Macedonia.**

With YEO Hydrogen, project design and development studies on green hydrogen production, transmission, utilization and storage were initiated.

Solar Power Plant Projects **totaling 160 MWp** started

Nicat Reap Battery, a subsidiary of Yeo Energy Investments Inc. was established

2023

Establishment of subsidiary in the **Netherlands and Germany.**

Listed in the BIST-100 index

Establishment of subsidiary in **Bulgaria.**

EPC contract for 100 MW SPP (ESCO Project with Enerjisa, Medical Park, YEO Partnership)

ION Membrane BrandIT partnerships

Commercial operation of **18.5 MW Romania Caracal SPP.**

Factory building of Reap Battery started.

2024

Listed at **Fortune 500**

Partnership with Great Power

Commercial operation of **7.4 MW in Italy** and **7.5 MW in Romania**

ESCO contract with Vodafone

Partnership with **Shanghai Electric Power and Scatec**

Construction of Reap Battery was completed

Cbernet and Seiso partnerships

Basic Information

Report Period	: 01.01.2024-31.12.2024
Company Name	: YEO TEKNOLOJİ ENERJİ VE ENDÜSTRİ A.Ş.
Establishment Year	: 2004 - İSTANBUL
Paid-in / Issued Capital	: 355.000.000 TL
Tax Office and Number	: Kartal V.D. 9780422954
Trade Registry Number	: 530158
Trade Registry Registration Date	: 13.08.2004
Mersis No	: 0978042295400011
Center Contact Information	: 0216 494 26 76
E-Mail Address	: info@yeo.com.tr - yatirimci.iliskileri@yeo.com.tr
Website Address	: www.yeo.com.tr
Center Address	: Esentepe Mah. Kelebek Sk. Marmara Kule Sitesi B Blok No: 2 / 1 İç Kapı No: 1 Kartal / İstanbul

Capital and Shareholding Structure

Shareholder	Shareholder Structure			
Name Surname	1.01.2024		31.12.2024	
	(TL)	(%)	(TL)	(%)
Tolunay Yıldız	13.336.384	13,9%	49.316.837	13,9%
Orhan Yıldız	13.336.384	13,9%	49.316.837	13,9%
Özbey Yıldız	13.330.272	13,9%	49.294.235	13,9%
Yasin Düven	6.112.000	6,4%	22.601.667	6,4%
Barış Esen	6.112.000	6,4%	22.601.667	6,4%
Sinan Karahan	6.112.000	6,4%	22.601.667	6,4%
Caner Karataş	2.780.960	2,9%	10.283.758	2,9%
Diğer* 29.120.000 30,3	34.880.000	36,3%	128.983.333	36,3%
TOPLAM	96.000.000	100,0%	355.000.000	

*The paid-in capital which was TL 96 million was increased to TL 355 million made on 28.11.2024 through retained earnings.

Board of Directors

Name Surname	Role	Starting Period / Ending Period	Capital Share (%)
Tolunay Yıldız	Chairman	14.06.2024-14.06-2027	13,9
Orhan Yıldız	Vice Chairman	14.06.2024-14.06-2027	13,9
Mehmet Öğütcü	Board Member	14.06.2024-14.06-2027	-
Mustafa Kopuk	Board Member	14.06.2024-14.06-2027	-
Prof. Dr. Sinan Alçın	Independent Board Member	14.06.2024-14.06-2027	-
Murat Sağman	Independent Board Member	14.06.2024-14.06-2027	-



Tolunay Yıldız / Chairman, CEO

YEO TEKNOLOJİ ENERJİ VE ENDÜSTRİ A.Ş. / Founding Partner 2004

YILMAZ CONSTRUCTION / Founding Partner 2007

Smart Investor / Enbiosis, Digime, Kahvegibikahve, Yollanda, ForFarming, Galakticos Esports Team

In 2004, he established YEO Teknoloji Enerji ve Endüstri A.Ş. to provide innovative solutions in the industrial automation sector and continued as one of the founding partners. Since 2004, he has been the Chairman of the Board of Directors and CEO.

He graduated from Yıldız Technical University, Department of Electrical Engineering with a bachelor's degree. He completed his MBA program at Gebze Technical University and then completed his PhD in Economics at İstanbul Kültür University.

Tolunay Yıldız is the Vice Chairman of the Board of Directors of the Turkish Young Businessmen's Association (**TÜGİAD**) and a member of the Executive Board of the Ukraine and Uzbekistan Business Councils and the Energy Business Council of the Foreign Economic Relations Board of Turkey (DEİK).

Tolunay Yıldız is a member of Dii Middle East & North Africa Energy Sector Association and Electromagnetic Industrialists Association (**EMSAD**). He also holds an **'Angel Investor'** license.

System Integration
Energy
Water & Wastewater
Oil & Gas
Mining
Energy Storage Systems
Reap Battery
Renewable Energy Investments
Technology Investments
R&D Center

Business Segments

PART

02

Annual Report
2024

Business Segments



1 System Integration

Solar Power Plants

Wind Power Plants

Power Grid

Water&Watertreatment

Mining

Oil & Naturalgas



2 Energy Storage Systems

Reap Battery

Reap Great Power Batarya



3 Renewable Energy Investments

Turkey

Romania

Italy

Bulgaria

USA

Zambia

Tanzania



4 Technology Investments

Marinergy

Mikrohes

Ni-Cat

BrandIT

ION Membrane

YEO Hydrogen GmBh

Cbernet



System Integration

YEO offers end-to-end turnkey electrification and automation solutions including detailed design and engineering studies in Renewable Energy Generation Plants, Energy Transmission and Distribution, Oil & Natural Gas, Water & Wastewater and Mining sectors. Solar and Wind Power Plants, Substations, Power Transmission and Distribution Networks, including all civil and mechanical works.

System Integration Energy

System Integration | Energy

Solar Power Plants

Wind Power Plants

Biomass & Biogas Power Plants

Geothermal Power Plants

Energy Transmission and Distribution Network

High Voltage Substations

Power Grid Control Systems
(EMS, GMS, DMS, SCADA etc.)

Energy Distribution Grid Solutions

YEO provides turnkey construction services covering design & engineering, procurement, construction, erection, installation, testing and commissioning processes in a wide range of high voltage substations from 110kV to 500kV.

It offers first-class solutions such as EMS (Energy Management System), GMS (Energy Generation System), APM (Asset Performance Management) to ensure safe power transmission and distribution with electrification, automation and industrial communication in the construction of substations and energy transmission and distribution networks.

YEO ensures a balance in supply and demand in electricity distribution networks. It also offers energy storage solutions to prevent sudden voltage fluctuations and frequency disturbances with short-term power support in case of imbalances that may occur.



System Integration Water & Wastewater

Automation technologies play an important role in building cleaner, more reliable and more efficient water plants and networks.

YEO Technology also performs turnkey electrification works at all voltage levels in water facilities. In addition to implementing all automation systems and smart water management systems.

YEO Technology, which has been involved in many domestic and international water projects for many years, offers turnkey electrification and automation solutions in all of the following processes related to water.

Water Transmission and Distribution Networks

Desanilization and Demineralization Plants

Wastewater Treatment Plants

Pump Stations

Drinking Water Treatment Plants

Irrigation Systems



System Integration

Oil & Gas

YEO offers turnkey electrification, automation, digitalization and engineering services in the following processes to improve performance and reduce risk in all processes of oil and gas extraction, storage and processing in refineries and petrochemical plants.

- On-shore Platforms
- Storage Facilities, Tank Farms
- Off-shore Platforms
- Oil & Gas Transmission Lines and Networks
- Refineries and Petrochemical Plants
- Compressor Stations



System Integration

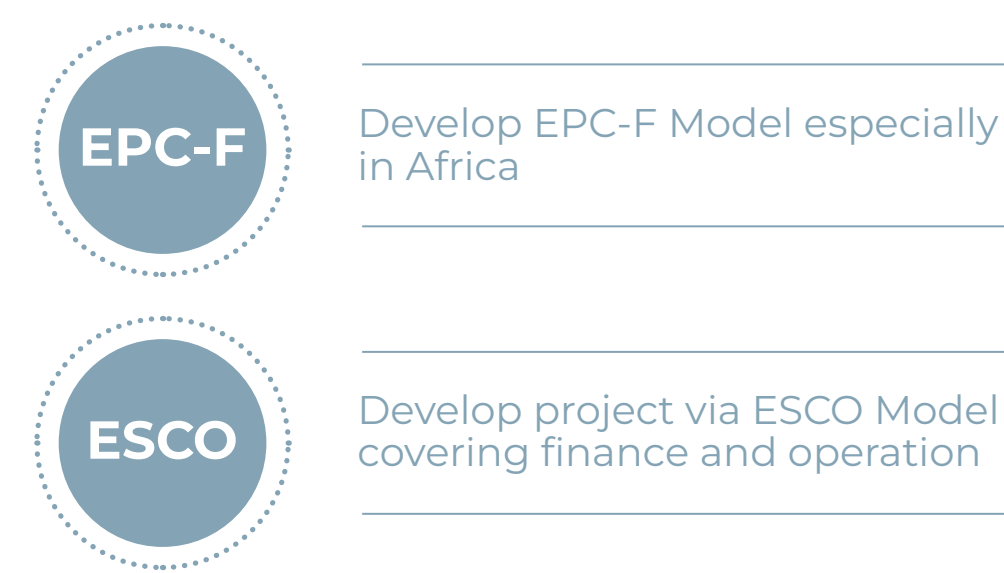
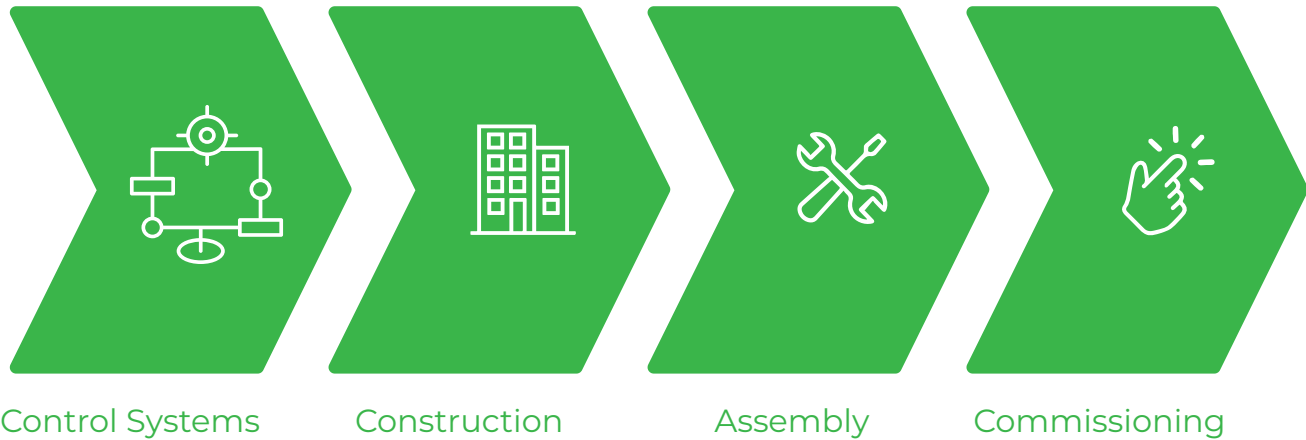
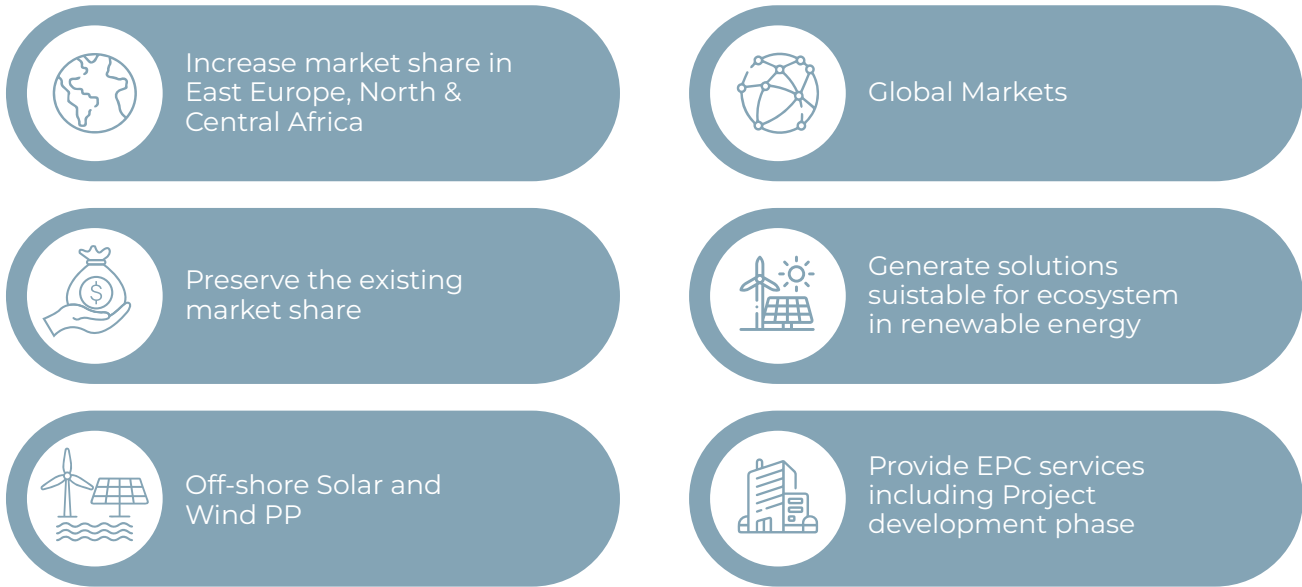
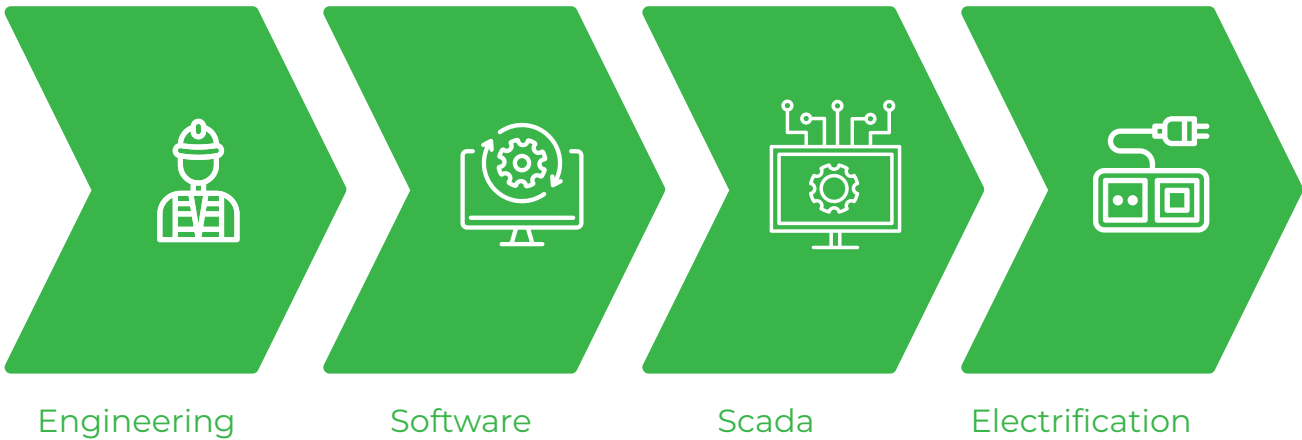
Mining

YEO can offer one-stop solution for all kinds of electrification, high voltage substations, e-house solutions, automation, digitalization, data analytics and predictive maintenance solutions required by mining facilities and processes, including design and engineering.

- On-shore Platforms
- Storage Facilities, Tank Farms
- Off-shore Platforms
- Oil & Gas Transmission Lines and Networks



System Integration
Scope



Renewable Energy Yeo Technology Business Model



2 Energy Storage Systems

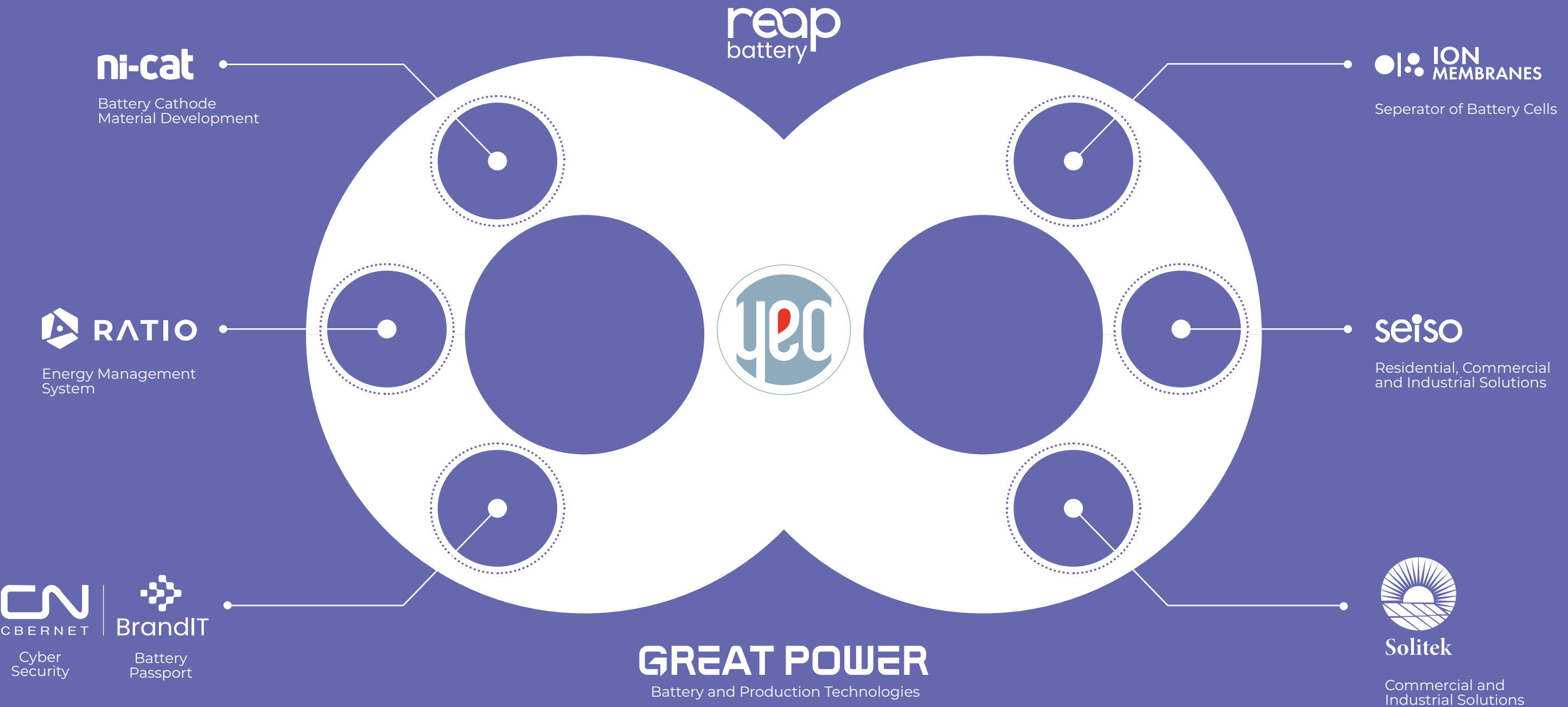


YEO Technology - Reap Great Power | Partnership In Energy



Our group, which works to establish an energy technologies ecosystem; Reap Battery, which produces energy storage systems; Ni-Cat, which conducts R&D and production of cathode, the most important component of the lithium-ion battery cell; Ion Membran, which develops membrane technologies used in battery and hydrogen technologies; Ratio, which develops energy storage management, energy feasibility and energy market trade optimization software; BrandIT, which conducts studies on the traceability of batteries; Cybernet, which develops solutions to ensure cyber security of energy systems; and domestic, commercial and

industrial solar energy and energy Seiso, a company engaged in the installation of storage systems. Production, supply and sales partnership with Great Power, one of the world's largest battery manufacturers. we collaborated with Solitek for the integration of the manufactured products into commercial and industrial applications. In addition, Reap Battery's production facility investment enables the mobilization of robotics, control-automation, metal and plastic industries and the development of the sub-industry for the design and production of production line and product sub-components. YEO Technology offers turnkey solutions with the support of all stakeholders in the ecosystem in accordance with customer needs.

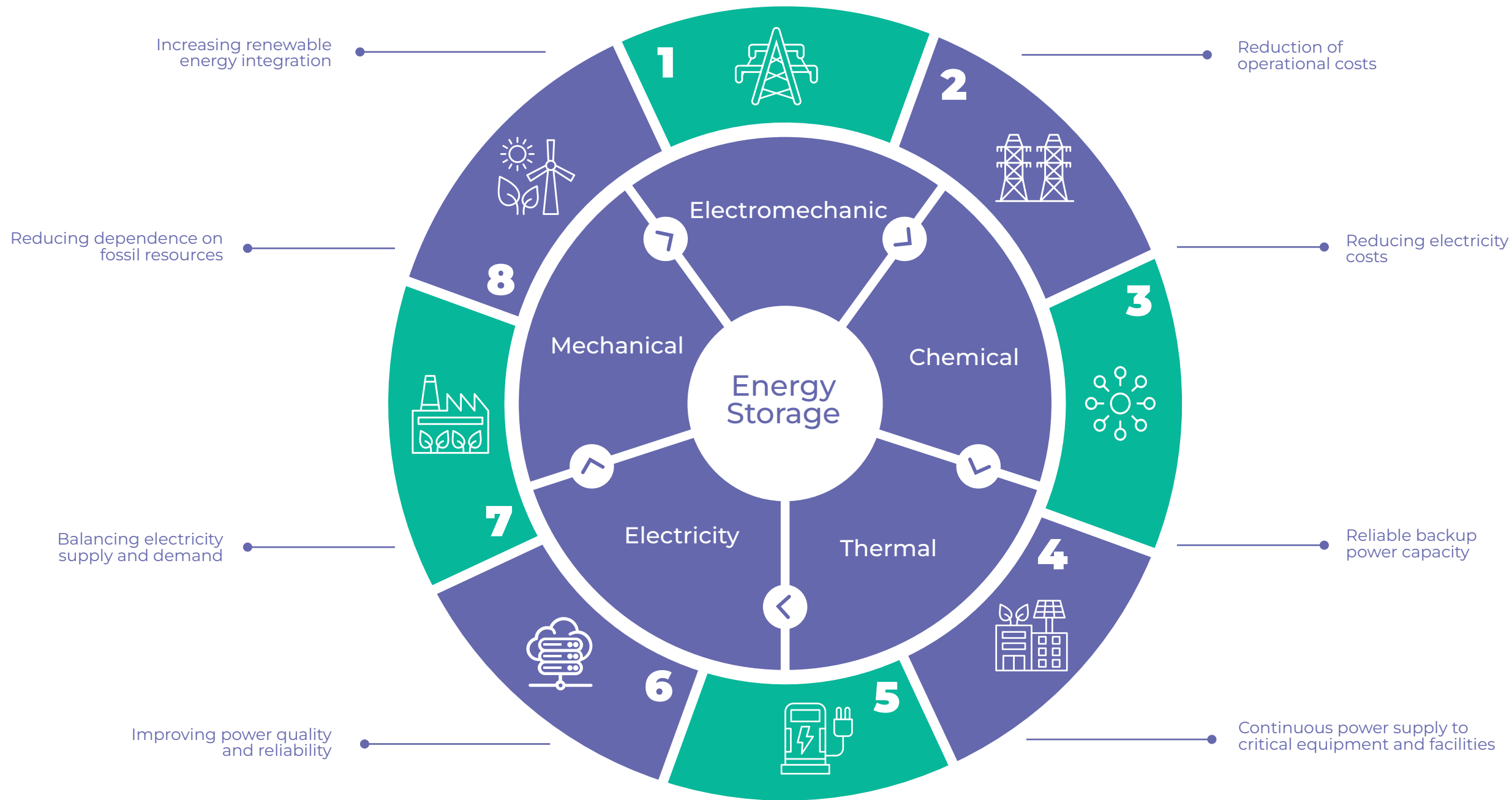


Energy Storage Systems for Zero Carbon Emissions



Energy storage systems play a critical role in expanding the use of renewable energy sources and ensuring energy security and conservation. While specialized technologies continue to be developed for different needs, lithium-ion based energy storage systems for power grid applications are becoming commercially available. ReapG is developing energy storage solutions for a zero-carbon future.

- | | | | |
|---|-----------|---|-------------|
| 1 | Utility | 5 | Mobility |
| 2 | Telecom | 6 | Data Center |
| 3 | Microgrid | 7 | Industry |
| 4 | Housing | 8 | Renewable |



“YEO - GREAT POWER | COOPERATION IN ENERGY

In order to indigenously develop and produce energy storage technologies, an energy storage production facility investment was initiated in Tuzla, Istanbul. The construction of the facility, which will produce high voltage and high power lithium ion batteries, has been completed. The production line, whose capacity was directly increased to 5 GWh per year in cooperation with Great Power, is expected to start production in 2025.

In order to be ready for future technologies for a sustainable investment and to be competitive on a global scale, technology cooperation and investment preparation studies for the battery cell in the second phase of the planned investment are ongoing.”

Pahse 1

5

GWh / year

Production of
Energy
Storage
Systems

Pahse 2

10

GWh / year

Production of
Battery Cells

Pahse 3

10

GWh / year

Secondary
Usage and
Recycle
Facility



An application has been made to the HIT-30 project-based support program announced by the Republic of Turkey Ministry of Industry and Technology for the investment of 10GWh battery cell production per year and the process is being followed.

We have initiated R&D and ecosystem building activities in order to secure environmental and economic sustainability, . In the third phase of the investment, we plan to establish a facility for the secondary use and recycling of batteries.



“YEO - GREAT POWER | COOPERATION IN ENERGY



A partnership agreement was signed with Great Power, one of the world's most important battery manufacturers and listed in the BNEF Tier-1 list. The establishment of a new company with a 51% Reap A.Ş. and 49% Great Power partnership, which will manufacture and sell energy storage systems under the Reap Battery and Great Power brands, has been completed, and the products to be produced will be presented to the market under the “REAPG” and “Great Power” brands in the markets of Turkey, Europe, Turkic Republics and Africa.

We are aiming to make a difference in the energy industry by combining Reap Battery's energy management know-how with Great Power's advanced battery technology. The resulting cooperation guarantees that state-of-the-art products are always produced with high quality and advanced automation systems. It is aimed to provide competitive products and long-lasting service to users with an uninterrupted and sustainable supply chain.





20 Years
International energy sector experience



400+ Successful Projects
Turkey, Europe, Central Asia and Africa



600+ Employees
150+ Engineers



1+ Billion USD Market Capitalization
#YEOTK, BIST 100 Index





24 Years
Battery production experience



65GW+ Production Capacity
12 Facilities, 2.4 Million m² Area



10,000+ Employees
2,200 R&D personnel



16+ Billion USD Market Capitalization
#300438, Shenzhen Index

GREAT POWER

GREAT POWER'S ACHIEVEMENTS

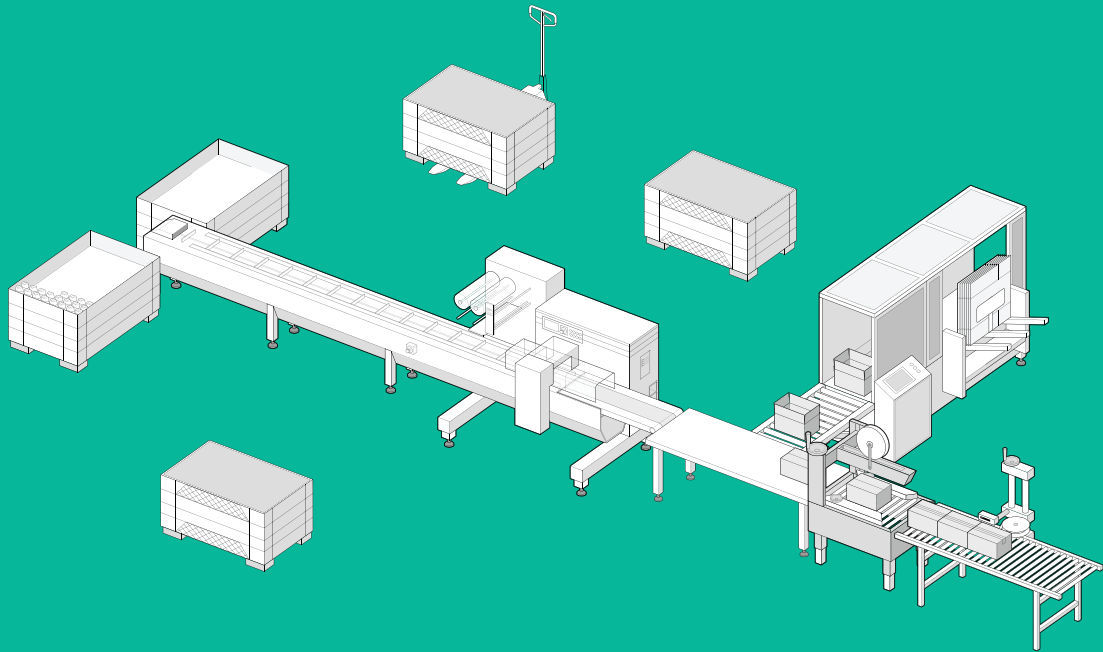
TOP2	2024 Chinese Comercial and Industrial ESS Market (GGII)
TOP3	2023 Global Residential ESS Battery Market (EESA)
TOP6	2023 Global Power EESA Battery Market among Chinese Companies (EESA)
TOP6	2023 Global ESS Battery Market among Chinese Companies (SNE Reearch)



ReapG | Energy Storage Systems Production Facility



ReapG will produce a technology and innovation ecosystem in the field of energy storage in its production facility in Tuzla, Istanbul, which has been completed and equipped with the latest technology. Great Power's advanced technology products and Reap Battery's locally and indigenously designed energy storage systems will be produced on a robotic production line with high capacity, precise quality control and advanced automation system compatible with developing technologies. The know-how we have developed during the production line design process, from energy management systems to production management systems, will also guide the development of energy storage production technologies worldwide. With the developing market conditions and the strong cooperation that emerged, the capacity was increased and it was decided to establish a single line with an annual capacity of 5GWh. With the unique infrastructure of the factory, all quality control and testing stages will be completed at a single point and the products will be delivered to the end consumer."



CURRENT STATUS

- The projec finance loan was utilized.
- Construction works of factory building were completed by the end of 2024.
- Contracts were signed with Great Power for cell supply, technology transfer and co-branding, and the establishment of a joint company was completed.
- The design phase of the production line has been completed and the manufacturing process is ongoing.
- The production capacity, which was previously 3 GWh on a single production line, was increased to 5 GWh on a single production line for the sake of Great Power technology.
- In 2025, module, package, EDS production and test lines will be commissioned with an annual production capacity of 5GWh.

Customized Energy Storage Systems for Every Need



Grid Scale Energy Storage

High-security, cost-effective containerized energy storage systems with a capacity of 3.73 - 5 MWh for renewable energy power plants, stand alone energy storage systems"



Commercial and Industrial Energy Storage

We offer unlimited solutions in different application areas 373 - 418 kWh capacity modular cabinet type energy storage systems"



Special Applications of Energy Storage

Special design energy storage systems with 5-418 kWh capacity for telecom, industrial transportation vehicles, fast vehicle charging stations, etc."



Residential Energy Storage

5-64kWh energy storage systems for small-scale, high-efficiency residential applications.

"End-to-End Turnkey Energy Storage Solutions

YEO Technology provides end-to-end solutions for the realization of energy storage facilities, from technology selection, system design, project development, management and implementation, financing and operation and maintenance. REAP Battery's internally developed high quality products meet investors in a long-term, economical and reliable way thanks to YEO's 20 years of system engineering and integration experience, extensive supplier network and digital technologies."

Battery

Battery Cell → BMS and Local EMS → Battery Passport → Thermal Management → Fire System

Power Electronics

EMS → DC / DC Inverter

Control-Automation

PCS → SCADA → Remote Monitoring → Cyber Security → Security

EPC

Engineering → Procurement → Installation → Network Connection → Commissioning

Project Management Project Development

Responsible Company → Legal Permissions → Financing → Guarantee → O&M

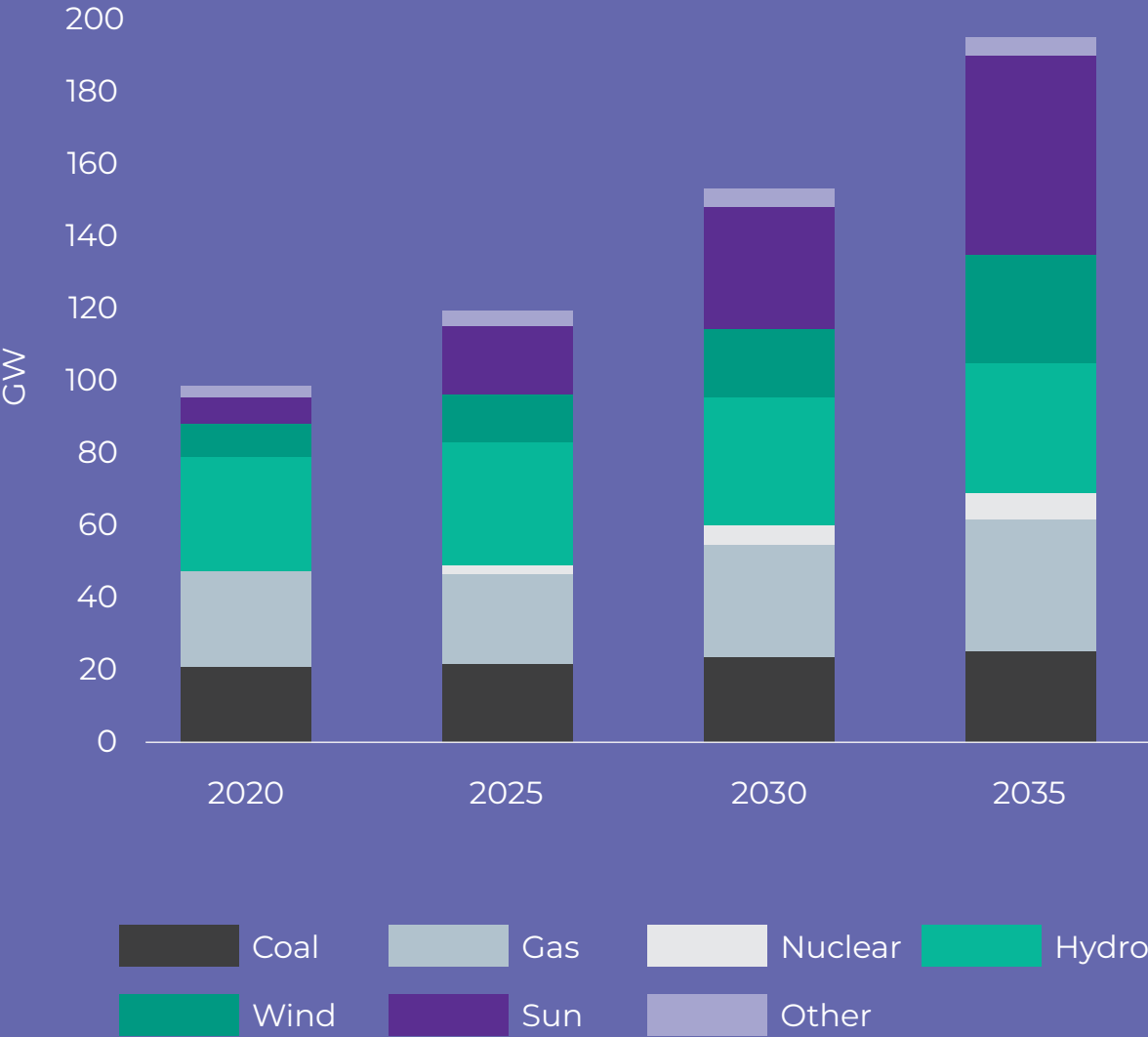
Responsible Company



Energy Storage Systems Market

The energy storage market, led by China and the US, is expected to reach 194GW capacity in 2030. Following the growth trend in the renewable energy sector and increasing its momentum, the market is projected to reach 563 billion dollars. In line with Turkey's National Energy PlanEnergy Storage Systems Market. The energy storage market, led by China and the US, is expected to reach 194GW capacity in 2030

Installed Capacity



National Energy Plan-2022, Republic of Turkey Ministry of Energy and Natural Resources



Following the growth trend in the renewable energy sector and increasing its momentum, the market is projected to reach 563 billion dollars. In line with Turkey's National Energy Plan, there is a local market potential of 82GWh by 2035 according to current energy legislation. Turkey, which is expected to lead the way in wind and solar power plants with storage, has the opportunity to become a regional leader with the support provided in technology production.

Global Installed Capacity -2030	650 GW / 1877 GWh
Turkey Installed Capacity - 2035	82 GWh
Turkey Annual Market Volume - After 2025	10 GWh / yr

2030	GLOBAL	EU	TURKEY
MARKET	\$563 B	\$85 B	\$1,2 B

3 Renewable Energy Investments

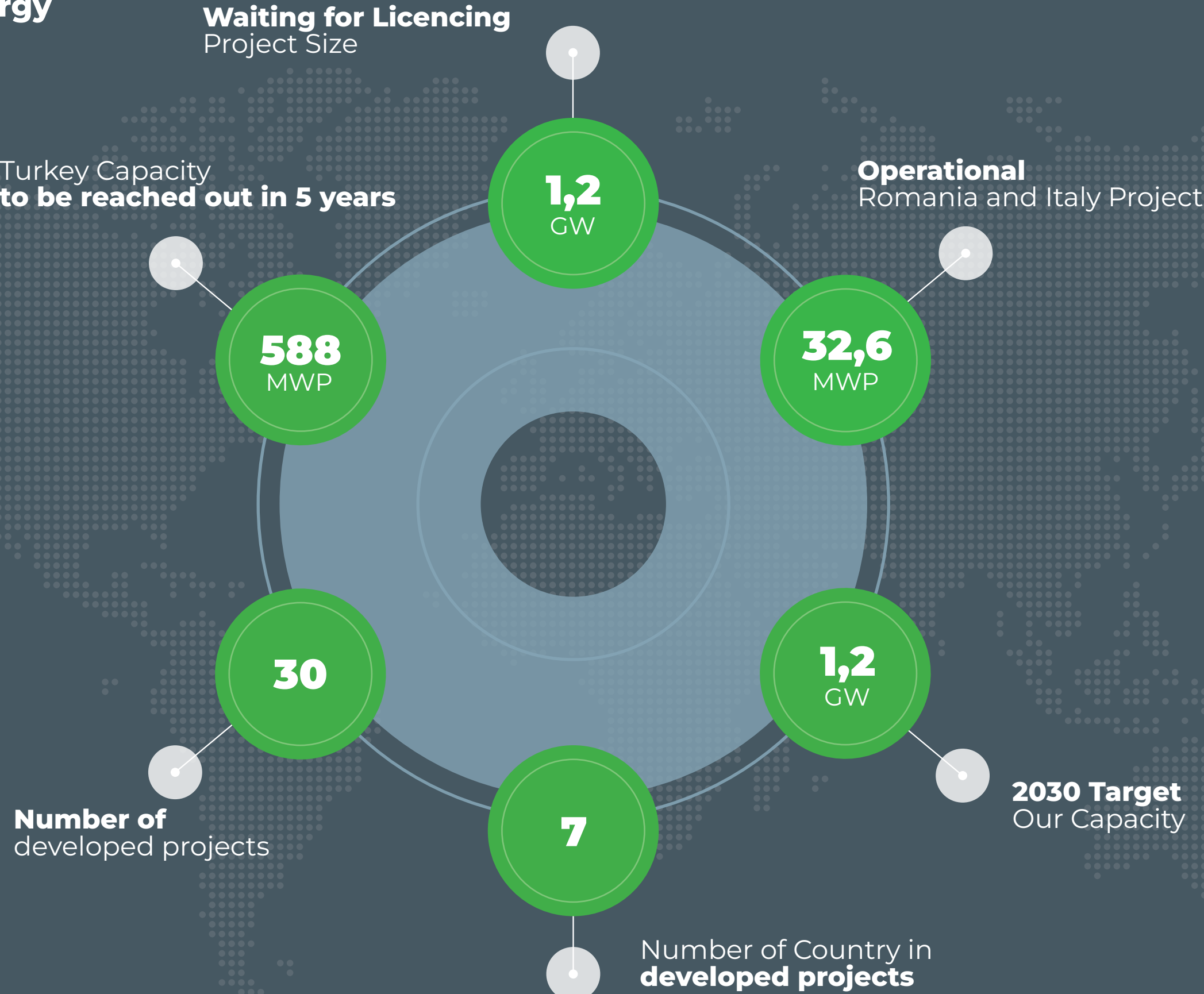


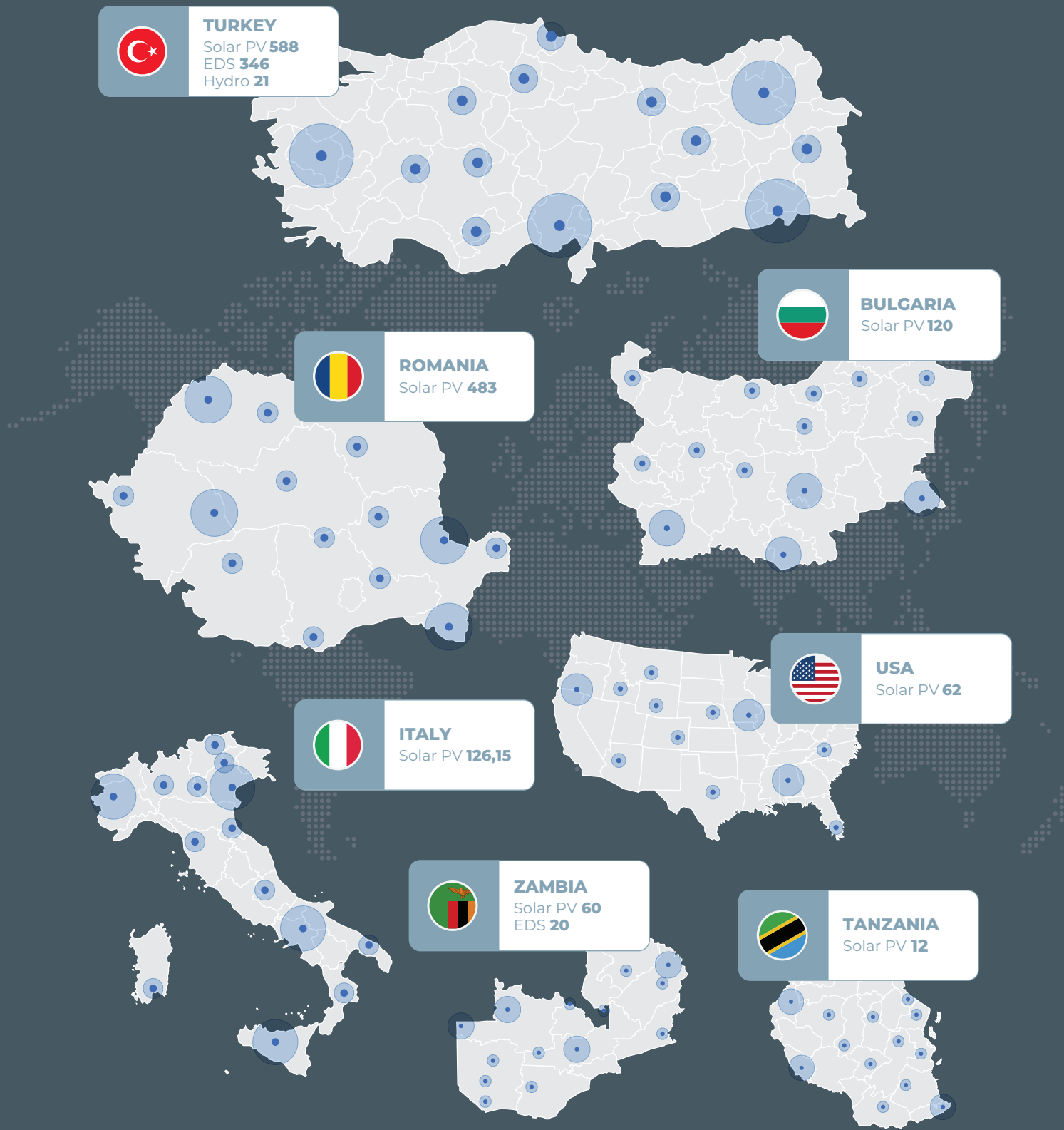
PROJECT	FACILITY
ESKİŞEHİR	Solar PV & ESS
ANKARA TOPÇU	Solar PV & ESS
ANTALYA I	Solar PV & ESS
ANTALYA 2	Solar PV & ESS
ANKARA I	Solar PV & ESS
ANKARA II	Solar PV & ESS
CAMIKEBİR	Solar PV & ESS
KAVACIK	Solar PV & ESS
TELLAKZADE	Solar PV & ESS
ASAGI ARAS I	Hydro Power Plant
ASAGI ARAS II	Hydro Power Plant
ASAGI ARAS III	Hydro Power Plant
BULGARISTAN-POBEDA	Solar PV
BULGARISTAN-LUKOVIT	Solar PV
ABD	Solar PV
ZAMBIYA	Solar PV & EDS
TANZANIA	Solar PV
CARACAL	Solar PVS
BOBICESTI	Solar PV
VALCEA	Solar PV
TURCENI*	Solar PV
MACESU*	Solar PV
GRUBA DEVIR SURECİNDEKILER**	Solar PV
BRESSANA	Solar PV
RACALMUTO	Solar PV
LICATA	Solar PV
ITALYA AGRO	Agro Solar PV

* 75% of our shares in the projects were sold to Shanghai Electric Power group companies,
** 100% of 117 MWP capacity and 35% of 190 MWP capacity will be transferred to Defic Globe.
Approval processes are ongoing.

COUNTRY	CAPACITY (MWp)	ESS (MWh)
TURKEY	85	50
TURKEY	85	50
TURKEY	85	50
TURKEY	51	30
TURKEY	85	50
TURKEY	34	20
TURKEY	85	50
TURKEY	42,5	25
TURKEY	36	21,2
TURKEY	7	
TURKEY	7	
TURKEY	7	
BULGARIA	60	
BULGARIA	60	
USA	62	
ZAMBIA	60	20
TANZANIA	12,5	
ROMANIA	18	
ROMANIA	21,3	
ROMANIA	7,2	
ROMANIA	64,4	
ROMANIA	64,6	
ROMANIA	307	
ITALY	7,4	
ITALY	38,7	
ITALY	68	
ITALY	12	

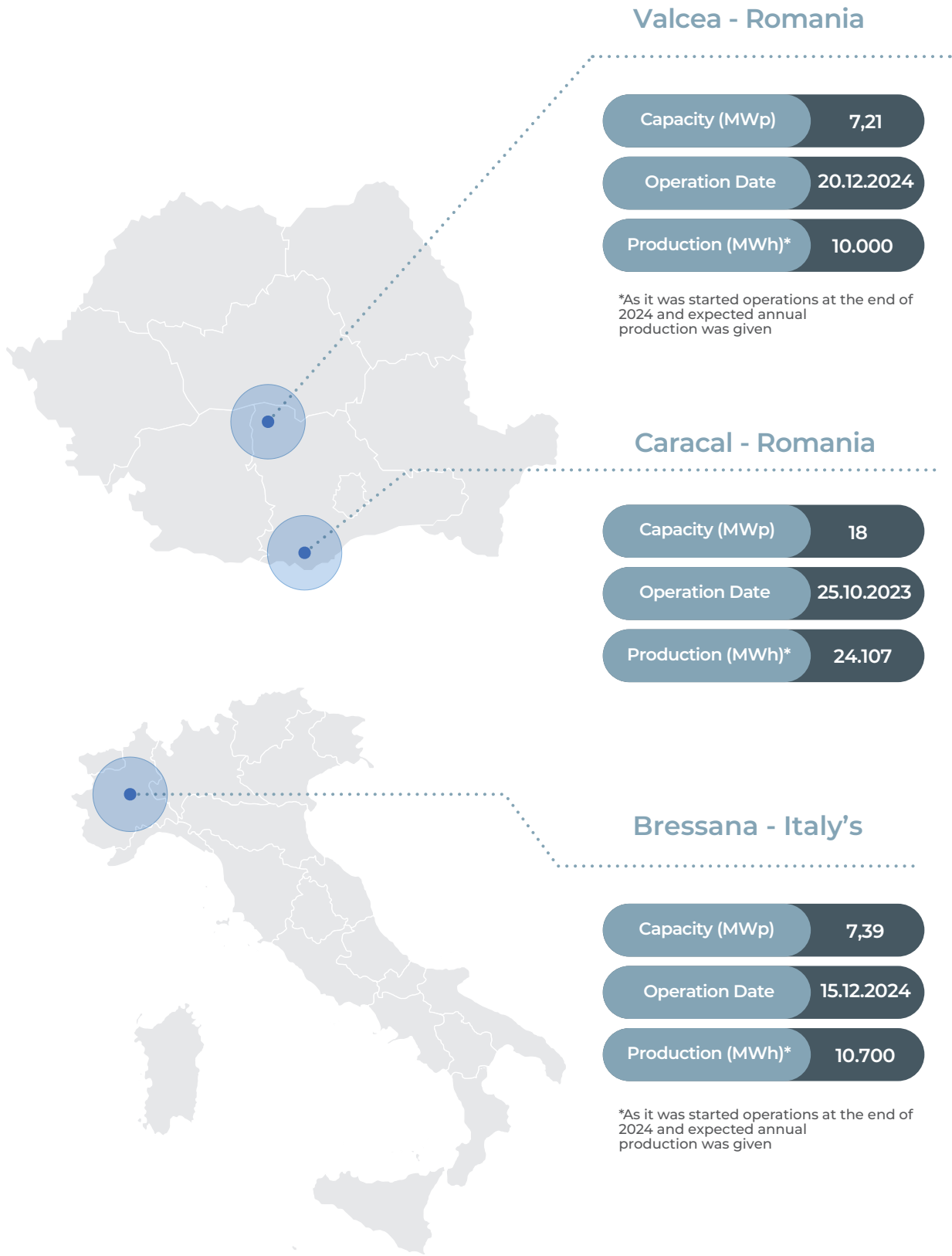
Renewable Energy Investments



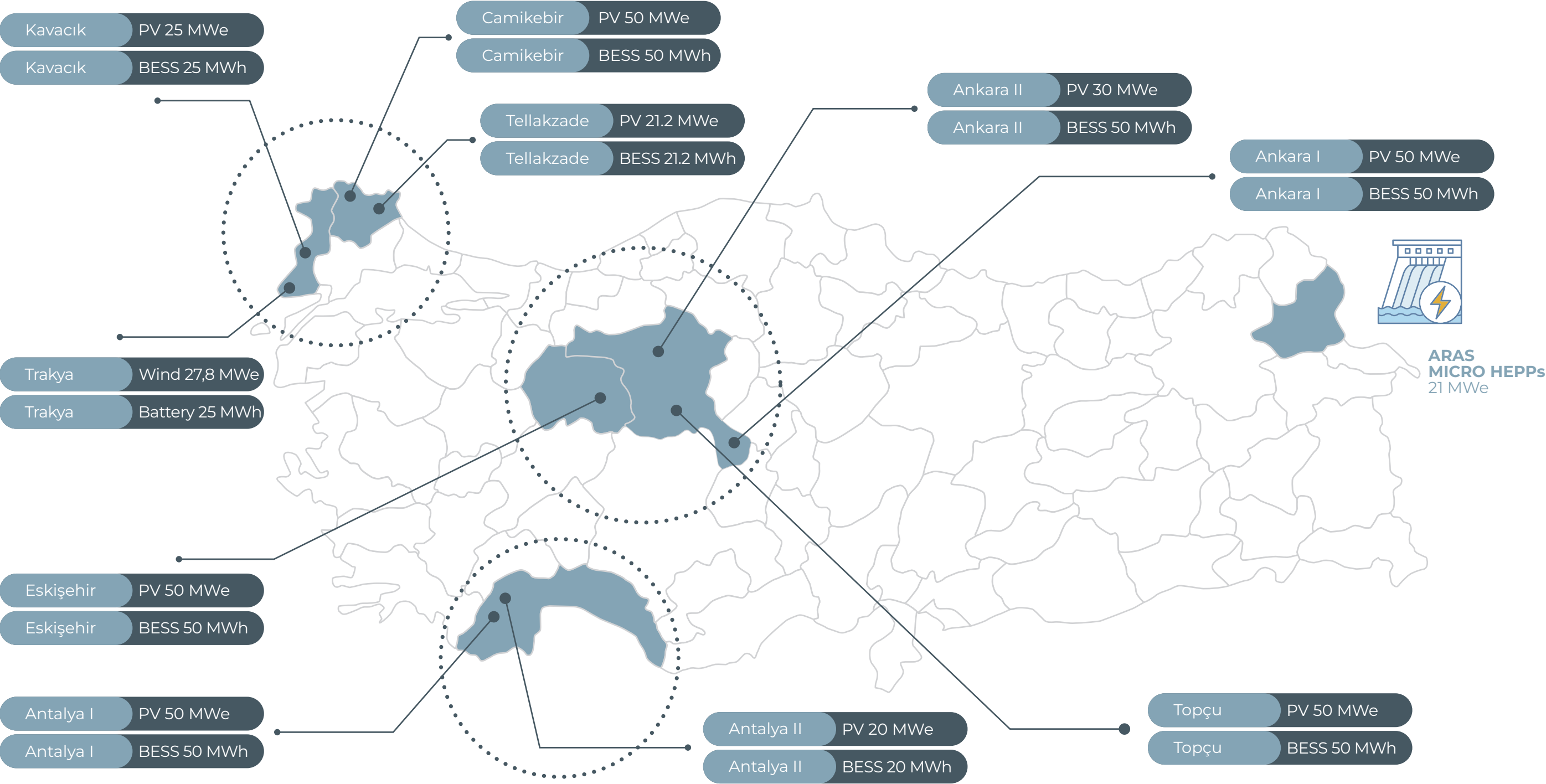


POTENTIAL PROJECTS

- KOSOVA
- NORTH MACEDONIA
- BAHREYN
- MOZAMBIQUE



Project Development



Total Capacity	362.2 MWe	376.2 MWh
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YEO R&D Center

- Within the scope of the 3D vision that guides the growth strategies of YEO Technology, Research and Development activities are prioritized for the technologies that we serve and the investments that we make. We made many activities to increase R&D activities and to present value-added solutions in 2024.
- As a result of the evaluation made by the Ministry of Industry and Technology, YEO Technology R&D Center was entitled to receive the **R&D Center Certificate in 2023 in accordance with the law numbered 5746** and it was decided to benefit from incentives and exemptions. The studies carried out by our R&D Center in 2024 are given below were.
- At YEO R&D Center, **product, process, hardware and software development studies are carried out on renewable energy, energy storage and green hydrogen.** In 2024, **5 R&D projects were completed and 5 new R&D projects** were initiated. Some of the completed projects are related with battery and **green hydrogen technologies.** YEO R&D Center continues its activities especially in the fields of hydrogen and battery technologies and realized many national and international project applications. if which are **EU-funded** and **TUBITAK-funded**. Most of the applications are in the evaluation phase and the result of one of our project applications was announced and was deemed worthy of **EUREKA** support.
- As a result of the applications made for the protection of intellectual property rights arising from R&D activities, **1 model was registered** and **1 Patent application** was made. At the same time, **a total of 7 Scientific Publications (articles-announcements)** were made from the project outputs.
- Our project on energy storage systems, which was deemed as a grant support **by the TÜBİTAK support program, was successfully completed.**
- Collaborations have been made with **Yıldız Technical University, Marmara University, Selçuk University, Dokuz Eylül University, Centre National De LA Recherche Scientifique CNRS** and many other institutions in order to access to qualified human resources.
- In line with our long-term R&D strategies regarding green hydrogen studies, applications have been made for many national and international projects. In addition, work on innovative hydrogen technologies continues at our R&D Center.

The focus areas of the YEO R&D Center are presented on the below table.

YEO R&D Center Focus Areas

<div><div>3D</div><div><div> Digitalization</div><div> Decarbonization</div><div> Decentralization</div></div></div>					
Focus Areas	Decarbonization		Distributed Systems		Digitalization
	Zero Carbon		Modular		Electrification
Key Technologies	IoT	AI	Energy Storage		Home and Charging Station
	Solar PV	Blockchain	Hydrogen		Micro HES
Stratejik Aksiyonlar	Research and Development			Product Development	
	Academic Collaborations	Grant Applications	Development Capital Investments	Package Solutions	Production



Technology Investments | Mikrohес

The renewable energy system to be developed by MİKROHES is expected to both contribute to the growth of the renewable energy sector and create new business areas within the sector.

Our goal with MİKROHES is to achieve **maximum efficiency with minimum cost** by performing environmentally and socially sensitive engineering studies with the goods and services produced.

With this non-alternative product, which is used in obtaining idle hydroelectricity at the rivers with low drop and low flow, with the know-how obtained from R&D and P&D studies and field experiences, we have contributed to innovation studies for the hydroelectric power plants under operations for the development of more compact hydroelectric power plants in terms of increasing efficiency, lightening, emergency, occupational and worker safety, environmental issues and reducing the required area.

Low-flow and Low-head rivers

Industrial cooling water of thermal power plants

Irrigation dams and canals of the State Hydraulic Works

Tailwaters and bypass flows of hydroelectric power plants

Effluent outputs of wastewater treatment plants

Easy Installation

High Efficiency

Low Cost

Basic Operation

Easy Access

Long Duration

Micro HPP Potential Turkey	128 GW
Micro HPP Potential of Europe	2,800 GW

IN LOW
FLOW
HIGH
EFFICIENCY



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

Partners

Sectors

References

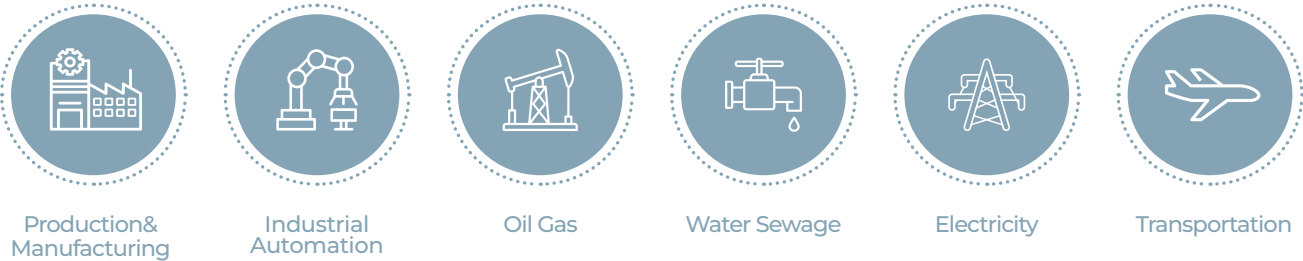


Technology Investments | Cbernet

CBERNET, which carries out cyber security projects in Turkey and foreign countries; offers special solutions for Industrial Control Systems (ECS) and Operational Technology (OT) to protect your critical infrastructures and bring your cyber security level to national and international standards.

Training Activities	Raising staff awareness about cyber-attacks threatening the ECS and precautions
Analysis Activities	Analysis and penetration tests of components such as MTU, RTU / PLC, HMI, SCADA / DCS, server, router, switch that make up the ECS
Project and Installation Activities	Identification of needs, preparation of project documents, topology extraction, configuration of security applications.
Maintenance and Support Activities	Provision of maintenance and support services after delivery of the project.
Consultancy Activities	Configuration of OT-SOC for 24/7 monitoring of systems against cyber attacks.

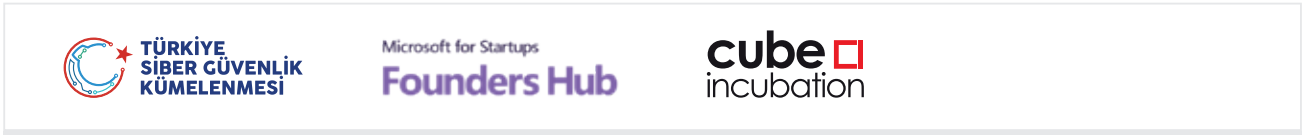
Sectors



Partners



Our Memberships



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.

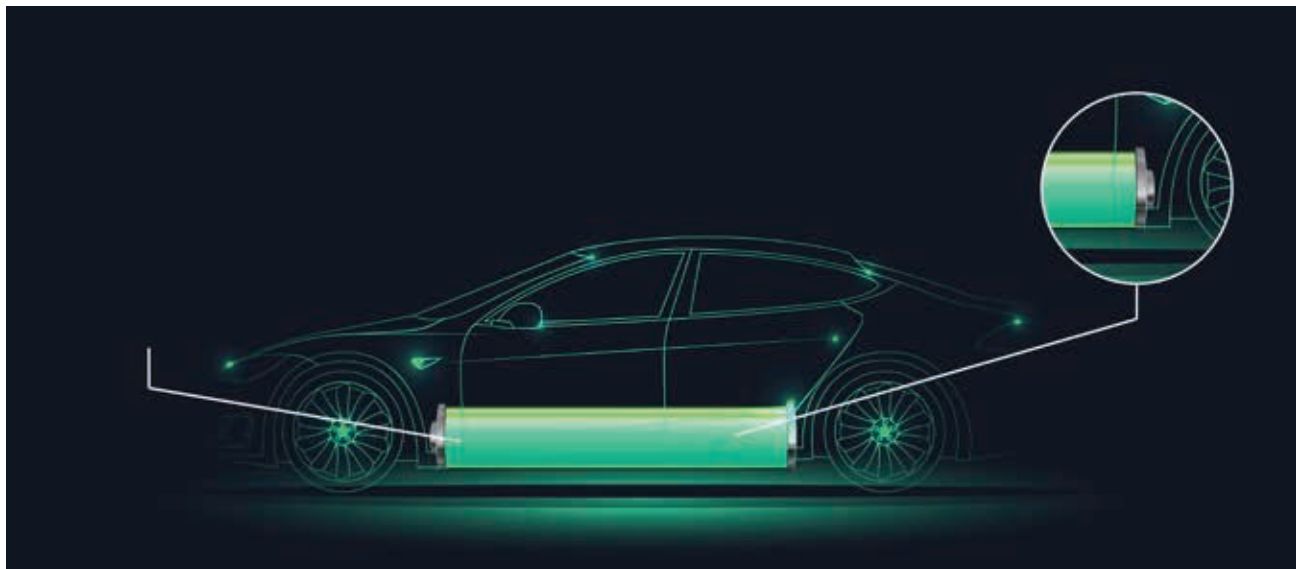
Having established and activated its pilot production line, it has become capable of providing industrial-scale production transition support to its customers.

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.



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 international 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**



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

Strategy

PART

03

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)

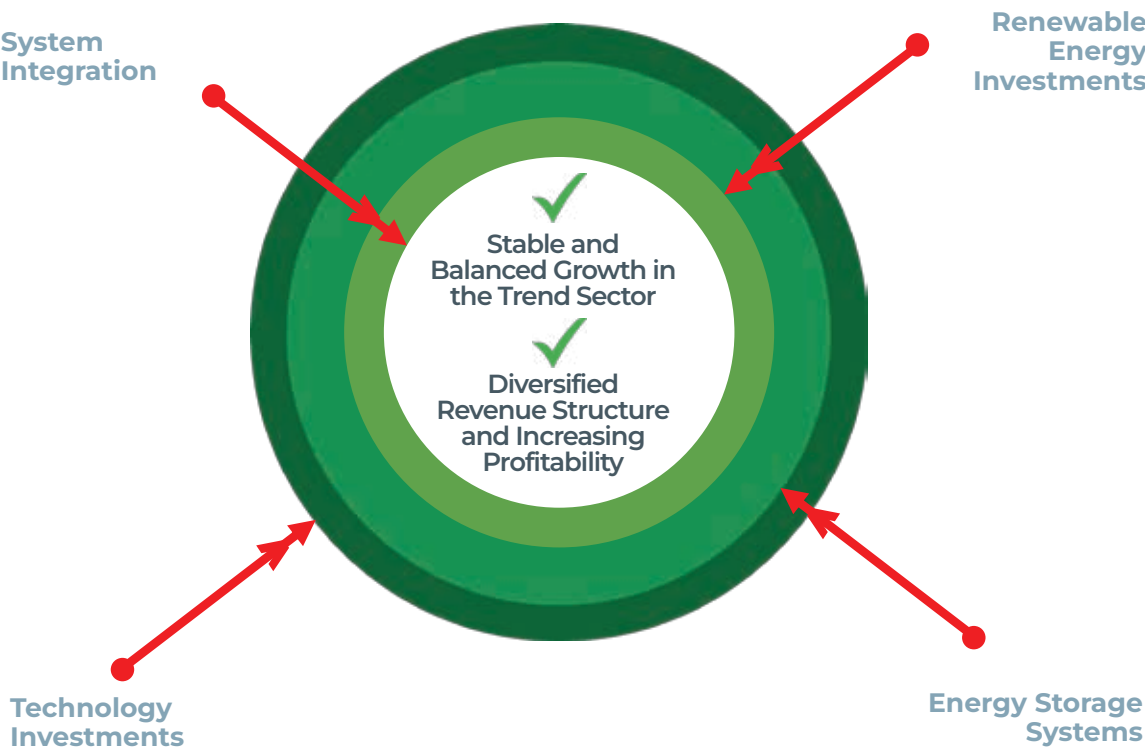
YEO Technology, while minimizing business risks, also supports its revenue, profitability, and sustainability by diversifying its strategies and operations with investments in System Integration, Renewable Energy Production and Project Development, Energy Storage Systems, and the technology and innovation 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.

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



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**



Financial Analysis
Financial Tables

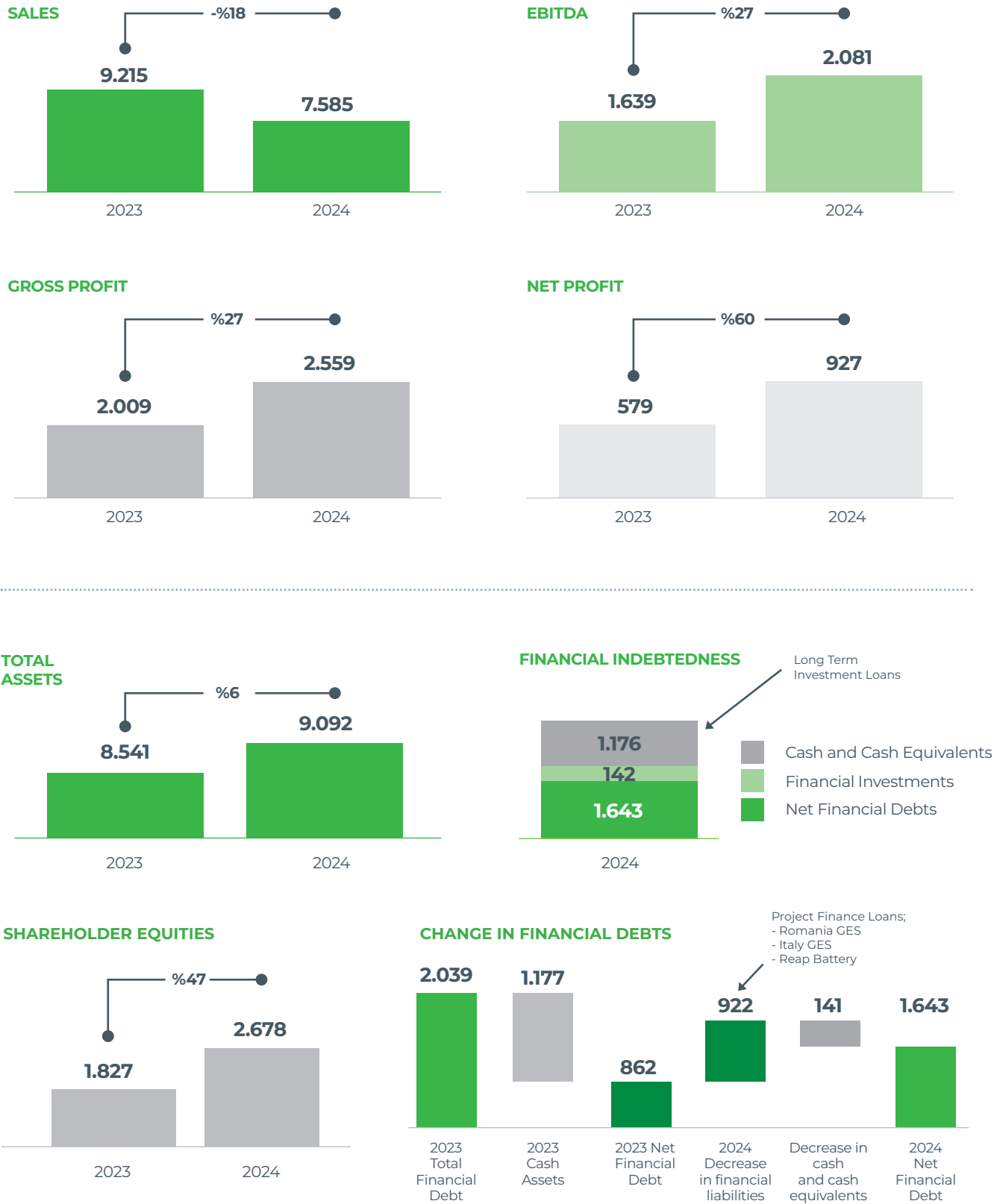
Financials

PART

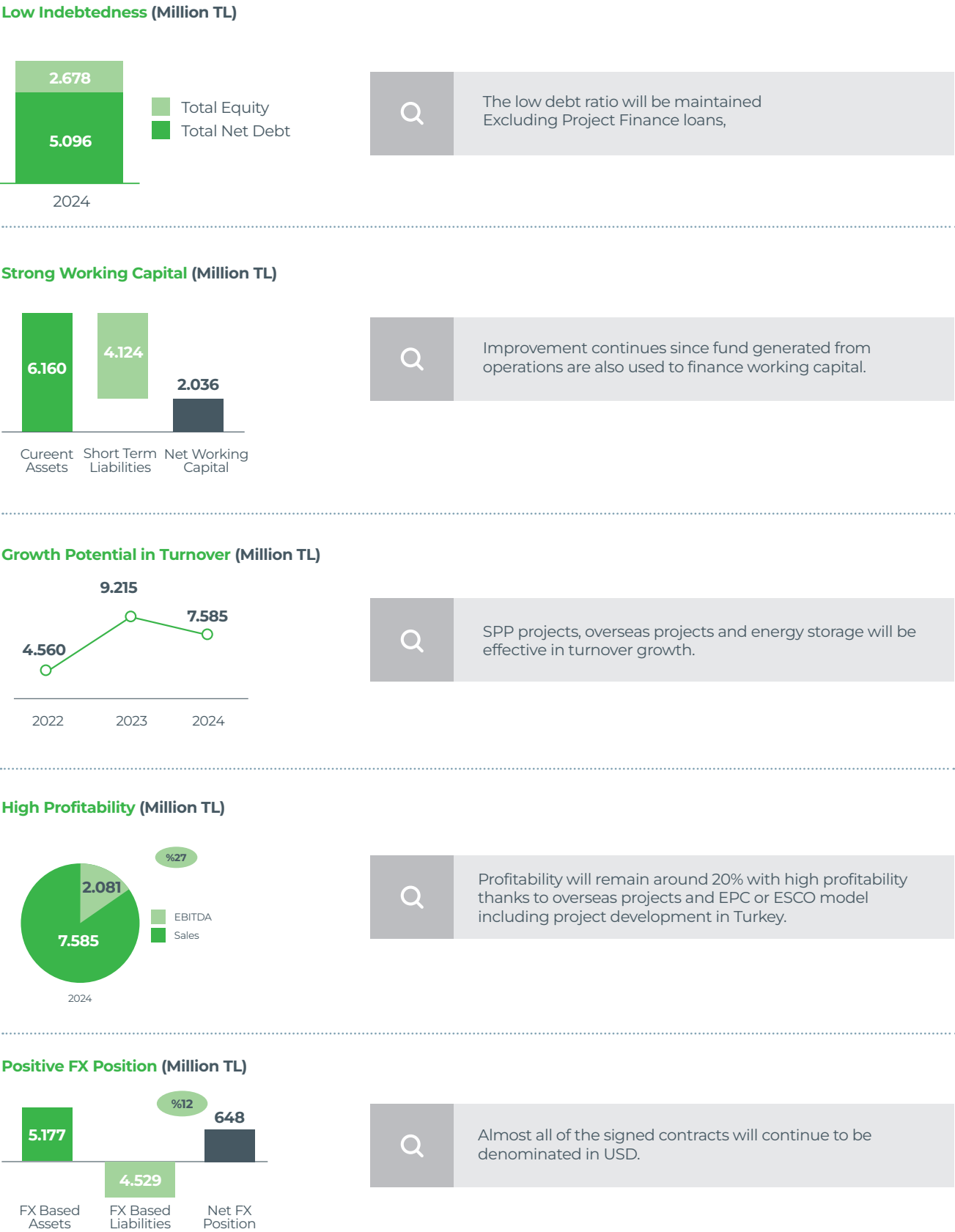
04

Annual Report
2024

Financial Data (Million TL)

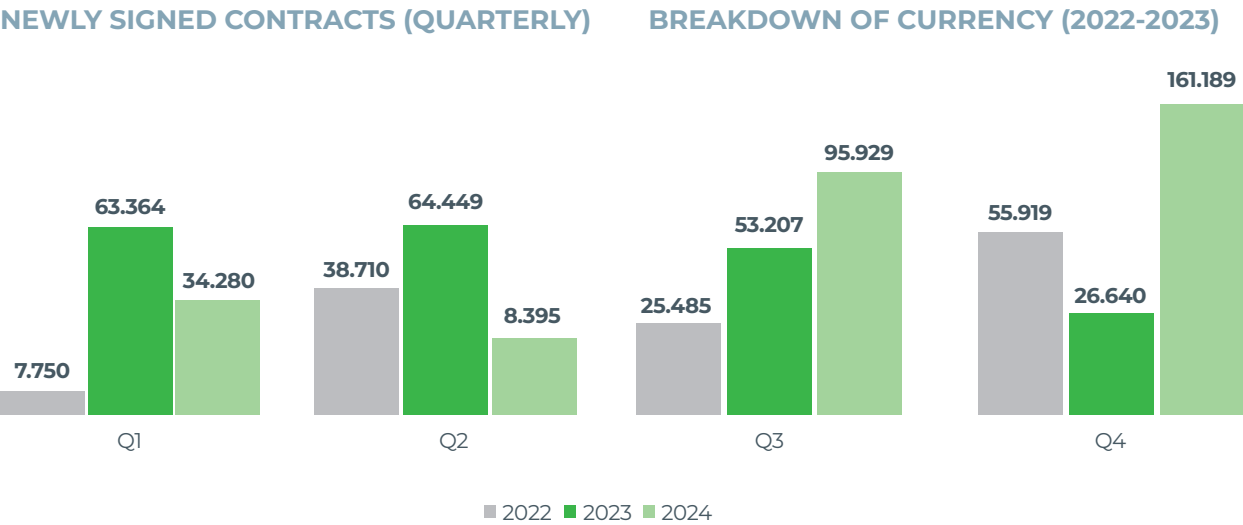


Financial Ratios 2025 Expectation

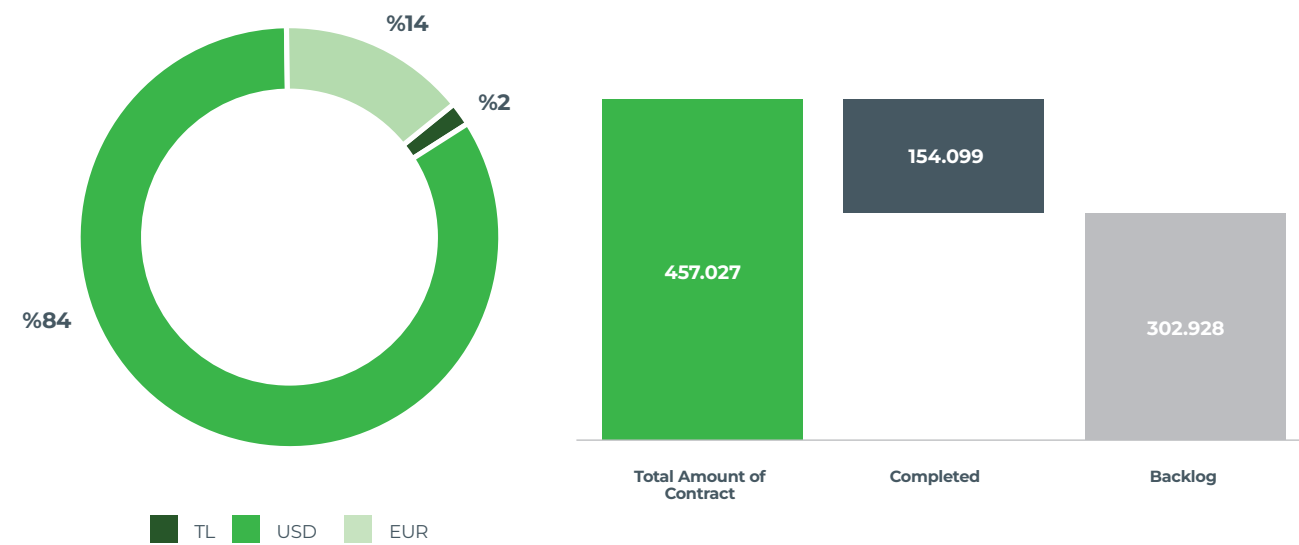


System Integration: Newly Signed Contracts

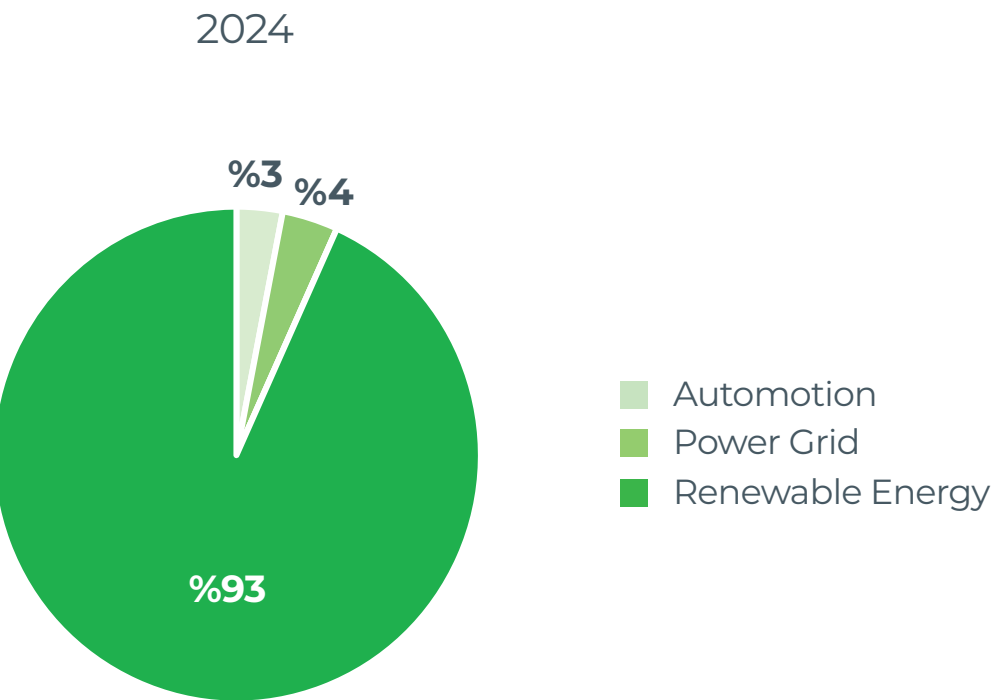
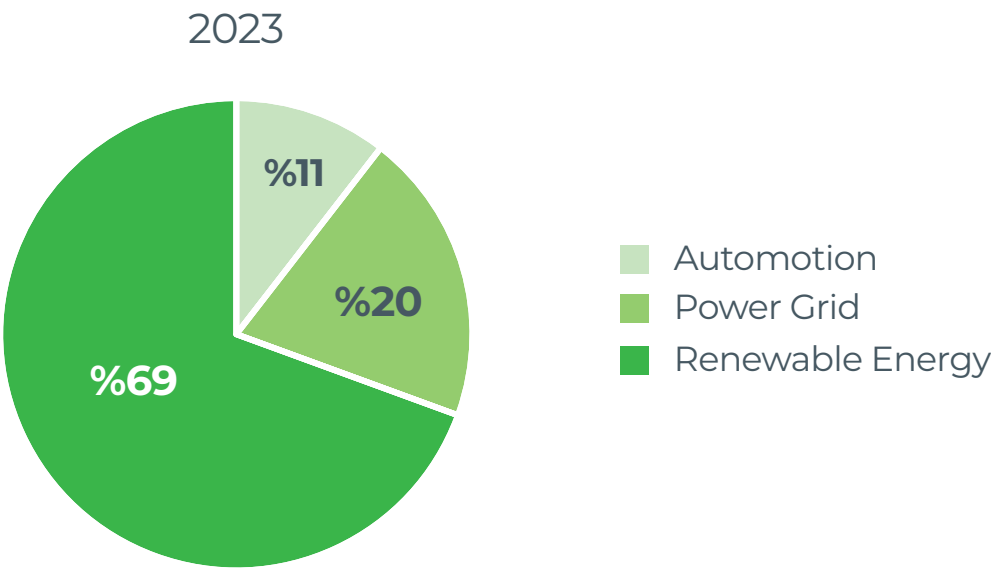
- In 2022, 2023 and 2024, a total of 635 Million USD of new contracts were signed, with amount of 128 Million USD, 207 Million USD and 300 Million USD, respectively.
- 98% of the jobs in 2022-2024 are foreign currency based.



System Integration: Newly Signed Contracts



System Integration: Newly Signed Contracts



FINANCIAL STATEMENTS

YEO TEKNOLOJİ ENERJİ VE ENDÜSTRİ A.Ş.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2024 AND 2023

(Amounts on tables expressed in Turkish Lira ("TL**")
unless otherwise indicated.)

		Audited Current Period	Audited Prior Period
ASSETS	Notlar	31.12.2024	31.12.2023
Current Assets		6.159.990.250	6.352.440.525
Cash and Cash Equivalents	Not.6	1.175.800.660	1.175.965.779
Financial Investments	Not.7	142.124.504	981.946
Trade Receivables	Not.10	736.041.400	760.855.873
- Trade Receivables from Unrelated Parties	Not.10	721.228.988	727.990.362
- Trade Receivables from Related Parties	Not.10,38	14.812.412	32.865.511
Other Receivables	Not.11	56.342.607	43.917.293
- Other Receivables from Unrelated Parties		31.502.132	35.830.633
- Other Receivables from Related Parties		24.840.475	8.086.660
Assets Arising from Customer Contracts	Not.12	2.510.542.919	2.950.380.053
Stocks	Not.13	225.070.542	200.918.969
Derivative Instruments	Not.15	1.164.384.099	737.267.215
Prepaid Expenses	Not.26	2.091.809	1.374.019
Other Current Assets	Not.27	147.591.710	480.779.378
Total		6.159.990.250	6.352.440.525
Fixed Assets		2.932.043.008	2.188.079.291
Financial Investments	Not.7	38.744.058	18.773.458
Investments Valued by Equity Method	Not.16	153.027.760	2.147.578
Tangible Fixed Assets	Not.18	2.104.830.563	1.516.209.448
Intangible Fixed Assets	Not.20	183.088.882	441.730.716
- Right of Use Assets	Not.20	172.117.766	439.892.398
- Other Intangible Assets	Not.20	10.971.116	1.838.318
Prepaid Expenses	Not.19	101.780.521	110.173.213
Deferred Tax Asset	Not.35	211.864.975	3.462.086
Other Fixed Assets	Not.27	138.706.249	95.582.792
TOTAL ASSETS		9.092.033.258	8.540.519.816

FINANCIAL STATEMENTS

YEO TEKNOLOJİ ENERJİ VE ENDÜSTRİ A.Ş.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2024 AND 2023

(Amounts on tables expressed in Turkish Lira ("TL**")
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		Audited Current Period	Audited Prior Period
LIABILITIES AND EQUITY	Notlar	31.12.2024	31.12.2023
Short Term Liabilities		4.124.007.033	4.971.927.378
Short Term Borrowings	Not.8	1.003.656.476	650.252.762
Short-Term Portions of Long-Term Borrowings	Not.8	291.258.878	145.324.609
Liabilities Arising from Lease Transactions	Not.8	69.530.897	2.074.543
Trade Payables	Not.10	1.379.815.409	1.475.331.069
- Trade Payables to Unrelated Parties	Not.10	941.019.881	1.155.206.125
- Trade Payables to Related Parties	Not.10,38	438.795.528	320.124.944
Liabilities Under Employee Benefits	Not.21	86.235.363	92.127.432
Other Payables	Not.11	293.067.702	497.692.759
- Other Payables to Unrelated Parties	Not.11,38	20.202.595	3.893.500
- Other Payables to Related Parties	Not.11,38	272.865.107	493.799.259
Deferred Income	Not.15	950.412.204	2.045.497.709
Period Profit Tax Liability	Not.26	22.178.755	43.548.783
Short Term Provisions	Not.23	27.851.349	20.077.712
- Other Short-Term Provisions		9.993.478	43.666
- Short-Term Provisions for Employee Benefits		17.857.871	20.034.046
Total		4.124.007.033	4.971.927.378
Long Term Liabilities		2.289.838.605	1.741.815.453
Long Term Borrowings	Not.8	1.666.293.624	1.243.694.767
Liabilities Arising from Long-Term Leases	Not.8	30.284.230	90.518.810
Long Term Provisions	Not.25	15.524.169	20.038.805
Deferred Tax Liability	Not.36	577.736.582	387.563.071

FINANCIAL STATEMENTS

YEO TEKNOLOJİ ENERJİ VE ENDÜSTRİ A.Ş.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2024 AND 2023

(Amounts on tables expressed in Turkish Lira ("TL**")
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		Audited Current Period	Audited Prior Period
EQUITY	Notes	2.678.187.620	1.826.776.985
Equity of the Parent Company	Not.28	2.586.256.830	1.778.312.082
Paid-in Capital		355.000.000	96.000.000
Capital Adjustment Differences		81.193.673	248.449.963
Effect of Business Combination Under Common Control		(22.501.400)	-
Premiums/Discounts on Shares		172.405.261	172.405.261
Other Accumulated Comprehensive Income or Expense Not To Be Reclassified to Profit or Loss	Not.28	74.060.036	109.989.793
Other Accumulated Comprehensive Income or Expense to be Reclassified to Profit or Loss		(18.671.953)	11.087.908
Reserves on Retained Earnings		15.749.055	11.947.119
Previous Years' Profit / Loss		1.032.886.392	515.138.119
Net Profit / Loss for the Period		896.135.766	613.293.919
Non-Controlling Interests		91.930.790	48.464.903
TOTAL LIABILITIES AND EQUITY		9.092.033.258	8.540.519.816

FINANCIAL STATEMENTS

YEO TEKNOLOJİ ENERJİ VE ENDÜSTRİ A.Ş.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2024 AND 2023

(Amounts on tables expressed in Turkish Lira ("TL**")
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		Audited Current Period	Audited Prior Period
INCOME STATEMENT	Notes	01.01.2024 31.12.2024	01.01.2023 31.12.2023
Revenues	28	7.584.817.699	9.214.700.869
Cost of Sales (-)	28	(5.025.807.899)	(7.205.213.973)
Gross Profit / (Loss) from Financial Sector Activities		2.559.009.800	2.009.486.896
GROSS PROFIT / (LOSS)		2.559.009.800	2.009.486.896
Marketing, Sales and Distribution Expenses (-)	29	(244.360.100)	(196.684.048)
General Administrative Expenses (-)	29	(269.909.553)	(174.867.208)
Research and Development Expenses (-)	29	(80.051.509)	(46.581.142)
Other Income from Main Activities	31	568.438.876	434.612.997
Other Expenses from Main Activities (-)	31	(746.437.421)	(1.123.661.048)
MAIN OPERATING PROFIT / (LOSS)		1.786.690.093	902.306.447
Shares of Profit/Loss of Investments Valued by Equity Method		(5.543.204)	(3.495.754)
Income from Investment Activities	32	203.634.853	167.466.822
Expenses from Investment Activities (-)	32	(7.721.308)	(12.099.600)
OPERATING PROFIT/LOSS BEFORE FINANCING INCOME/EXPENSE		1.977.060.434	1.054.177.915
Financing Income	32	54.697.131	302.066.220
Financing Expenses (-)	33	(488.477.158)	(279.905.654)
Monetary Gain / (Loss)		(434.045.964)	(88.805.017)
PROFIT / (LOSS) FROM CONTINUING OPERATIONS BEFORE TAX		1.109.234.443	987.533.464
Continuing Operations Tax Income / (Expense)		(182.240.331)	(408.574.085)
- Period Tax Income / (Expense)		(55.858.850)	(71.471.411)
- Deferred Tax Income / (Expense)	35	(126.381.481)	(337.102.674)
CONTINUING OPERATIONS PERIOD PROFIT / (LOSS)		926.994.112	578.959.379
Discontinued Operations Post-Tax Profit / (Loss)			
Non-Controlling Interests		30.858.346	(34.334.540)
Parent Company Shares		896.135.766	613.293.919
Earnings per Share		5,5809	6,3885
Earnings per Share from Continuing Operations		5,7731	6,0308