

# Akfen Renewable Energy Reaches 802 MW of Installed Capacity

One of Türkiye's leading renewable energy producers, Akfen Renewable Energy Inc., continues its investments without interruption. The company announced that, through its wholly owned subsidiary Korda Energy, it has commissioned the first phase of the 19.2 MW capacity increase at the Denizli Wind Power Plant (WPP).

With this development, Akfen Renewable Energy's total installed capacity across its renewable energy power plants has reached 802 MW. The company aims to complete its hybrid solar (SPP) and wind (WPP) capacity expansion investments by the end of 2025, increasing its total installed capacity to 882 MW.

As one of the pioneering companies in Türkiye's domestic and renewable energy investments, Akfen Renewable Energy continues to advance its environmentally responsible, innovative, and sustainable energy projects.

According to the disclosure made by Akfen Renewable Energy to the **Public Disclosure Platform (KAP)**, the **19.2 MW capacity increase** of the **Denizli Wind Power Plant (WPP)**—originally licensed with an installed capacity of **24 MW** under license number **EÜ/3382-10/2050** issued by the **Energy Market Regulatory Authority (EMRA)**—has been granted provisional acceptance by the **Republic of Türkiye Ministry of Energy** in compliance with applicable regulations and has commenced **commercial electricity generation**.

Aiming to reach a total installed capacity of **887 MW by the end of 2025**, the company has increased its installed capacity to **802 MW** with this development. This investment constitutes a significant component of the **102 MW WPP capacity expansion projects** included in the **first phase** of Akfen Renewable Energy's **three-year investment program**.

## AKFEN RENEWABLE ENERGY TARGETS 887 MW BY THE END OF 2025

The company plans to complete its **hybrid SPP and WPP capacity expansion investments** by the end of 2025. Once these investments are commissioned, Akfen Renewable Energy's total installed capacity is expected to reach **887 MW**.

These strategic steps reinforce Akfen Renewable Energy's vision of contributing to **Türkiye's energy independence and sustainable development**.

Commenting on the milestone, **Mustafa Kemal Güngör**, General Manager of Akfen Renewable Energy, stated:

*"We take great pride in playing a leading role in Türkiye's energy transition. The capacity increase we have commissioned at our Wind Power Plant in Denizli will make a significant contribution not only to our company but also to our country's energy independence. With our installed capacity set to reach 887 MW by the end of 2025, we will continue to expand our renewable energy investments and support sustainable development."*



## About Akfen Renewable Energy

Founded in **2007** under **Akfen Holding**, **Akfen Renewable Energy Inc.** established Türkiye's first renewable energy platform investing exclusively in **domestic and renewable resources**. In **2016**, the **European Bank for Reconstruction and Development (EBRD)** and the **International Finance Corporation (IFC)** became shareholders of the company. Following a share transfer completed on **January 18, 2023**, **Akfen Holding** became the sole owner of the company's shares.

Akfen Renewable Energy operates a **balanced, fully renewable energy generation portfolio** of approximately **783 MW**, consisting of **hydroelectric, wind, and solar power plants** located across **18 provinces in Türkiye**, each positioned in regions with the most suitable natural resources for their respective technologies. Following its **initial public offering in March 2023**, **33.5% of the company's shares** began trading on **Borsa Istanbul** under the ticker **AKFYE** as of **March 16, 2023**.