



## MAJOR DRIVERS FOR SUCCESS OF BELECTRIC\* KULOĞLU (APURON KULOĞLU as of 02/2017; KULOĞLU as of 04/2021 ) AND CLIMAGY KULOĞLU (LCF KULOĞLU as of 04/2021)

**Professional approach in building trust based long term relationships and high level of competence along the value chain of PV Solar Power Business are the major drivers for our success**

- ¶ **Developed trust-based long-term relationships** with selected Top Groups
  - Established JV companies with two Turkish Groups to develop Solar Power Projects and became **the # 1 Winner at the Tenders of the First Licensing Round in 2015.**
  - Established two further JV companies with international Partners **FORTUM** and **SunPower**. “FCK Güneş” with **FORTUM** – in February 2014, FORTUM actively approached us due to BELECTRIC KULOĞLU’s reputation in Turkey. **SunPower** approached us in April 2015, the JV agreement was signed in July 2015.

¶ **Proven track record in ground-mounted PV power plants project development.** As of today, we have developed more than 50 projects in total more than 1 GW

Today's Focus

¶ **Overriding level of competence along the value chain** of ground-mounted and roof top PV power plants - from project development to System Integration -(SI) and O&M- works

○ **Best-in Class Investor’s System Integration Engineering Services**

Today's Focus

○ **Best-in Class Investor’s Operations & Maintenance and Asset Management Services**

¶ **Proven track record in aggregation of brownfield PV power plants in Italy (LCF).** As of today, we have aggregated more than 100 projects in total app. 100 MWA. The aggregation machine is ready to enter the Turkish Brownfield Market of app. 6,5 GW “Unlicensed Projects”, the “Sleeping Giant”

\*: Due to the acquisition of BELECTRIC by RWE / INNOGY SE on 5th of January 2017, renamed as of 27th of February 2017: APURON KULOĞLU GES & AKÜ TEKNOLOJİSİ A.Ş. (shareholder structure unchanged) <https://www.apuron-kuloglu.com>

# WHY LCF KULOĞLU AS YOUR TRUSTED ADVISOR FOR YOUR PV SOLAR POWER PLANT (SPP) INVESTMENTS?



**We have one objective: Safeguarding your interests!**

**LCF KULOĞLU aims to become your trusted Advisor in initiating, developing, and managing the processes to build your own Solar Power Plant (SPP) to cover your energy self-consumption needs and especially to avoid “carbon taxes” as an exporter at the EU Border.**

## LCF KULOĞLU'S COMPETENCE AND ROLE

- ¶ We have more than 90 years of experience in the PV Solar Power Business (both as a Project Developer and Investor)
- ¶ We are the proven #1 PV SPP Project Developer in Turkey

¶ **“Client comes First”**: This is our ethos as your Advisor. We will safeguard your interests from the Planning - (incl. “Ready to Build” status), Implementation - and O&M – phases to ensure the highest possible performance of your PV SPP Investment!

- ¶ Cenap Kuloglu's Partner BELECTRIC during 2009 – 2017 has built till today 4,4 GWp Solar Power Plants of which 50% were developed by BELECTRIC, 2,2 GWp is under O&M contract, the firm was founded by Cenap's trusted friend and business Partner Bernhard Beck 21 years ago

## LCF KULOĞLU'S RESPONSIBILITIES

- ¶ Investment advisory : Pre-feasibility study and Investment analysis
- ¶ Investor's Advisory Services in the development of the Solar Power Plant (SPP) Project (both Ground mounted - and Rooftop - Projects)
  - Making the necessary contracts with the owners of the land and obtaining the marginal agriculture land letter,
  - Management of the Call Letter application and subsequent approval of all necessary permits to achieve “Ready to Build” status (especially AC connection- and build permit)
- ¶ Investor's System Integration Engineering Services: Advisory work on the Site Layout -, Engineering - and Design - Requirements as a basis for the Preparation of Technical Specifications and Material Selection for the EPC contract (incl. RFP clarification phase)
- ¶ Investor's Advisory Services in the evaluation & selection of EPC offers
- ¶ Investor's Advisory Services during SPP Construction-, O&M-phases
- ¶ Best-in Class: Investor's O&M and Asset Management Services

- Speed in Project Management
- Risk mitigation
- Best Return on Investment



# RANKING OF TENDER RESULTS – FIRST LICENSING ROUND

**“BELECTRIC KULOĞLU” Solar Projects are the # 1 winner with 77.4 MVA (14,2%) of the First Licensing Round and achieved that with an in average 855 k TL/MW lower contribution fee than the following four competitors.**

No.	COMPANY	REGION	TENDER DATE	MW	TOTAL MW	CONTRIBUTION FEE TL/MW	CONTRIBUTION FEE \$/MW (In 27.04.2015 \$/TL 2.70)	CONTRIBUTION FEE \$/MW (In 30.03.2017 \$/TL 3.64)
1	CLİMAGY KULOĞLU / GÜN GÜNEŞ	3-Van-Ağrı	2015, April	45	77,4	1.915.000,00	709.259,26 USD	526,098.90
	CLİMAGY KULOĞLU / GÜN GÜNEŞ	5-Antalya	2015, January	23,4		1.140.000,00	422.222,22 USD	313,186.81
	CLİMAGY KULOĞLU / RA GÜNEŞ	22-Siirt Batman Mardin	2015, January	9		611.500,00	226.481,48 USD	167,994.51
2	AKFEN / OMİCRON GÜNEŞ ENERJİSİ	3-Van-Ağrı	2015, April	9,95	47,8	2.960.000,00	1.096.296,30 USD	813,186.81
	AKFEN / OMİCRON GÜNEŞ ENERJİSİ	3-Van-Ağrı	2015, April	9,95		2.960.000,00	1.096.296,30 USD	813,186.81
	AKFEN / PSİ GÜNEŞ ENERJİSİ	3-Van-Ağrı	2015, April	9,95		2.960.000,00	1.096.296,30 USD	813,186.81
	AKFEN / İOTA GÜNEŞ ENERJİSİ	12-Malatya Adıyaman	2015, April	9,95		2.960.000,00	1.096.296,30 USD	813,186.81
	AKFEN / SOLENTEGRE ENERJİ	24-Elazığ	2014, May	8		827.000,00	306.296,30 USD	227,197.80
3	ILGAZ ELEKTRİK ÜRETİM VE DAĞITIM	7-Mersin	2015, April	35	35	2.417.000,00	895.185,19 USD	664,010.99
4	TEKSİN ENERJİ ÜRETİMİ SAN. VE TİC.	6-Karaman	2015, April	33.124	33.124	2.555.000,00	946.296,30 USD	701,923.08
5	FIRST SOLAR / SOLAR VENTURES SARL EN.	8-Kahramanmaraş-Adıyaman	2015, April	10	31,05	2.100.000,00	777.777,78 USD	576,923.08
	FIRST SOLAR / DEGUN ENERJİ ELEKTRİK ÜRETİM	25-Şanlıurfa Diyarbakır	2015, January	7		1.591.080,00	589.288,89 USD	437,109.89
	FIRST SOLAR / GES GRUP YAT. EN. VE EL. ÜRT.	14-Muğla Aydın	2015, January	6		1.591.080,00	589.288,89 USD	437,109.89
	FIRST SOLAR / METGES ENERJİ ELEKTRİK ÜRETİM	9-Burdur	2015, April	6		1.723.670,00	638.396,30 USD	473,535.71
	FIRST SOLAR / DESUN EN. ELEK. ÜR.	12-Malatya Adıyaman	2015, April	2,05		2.200.000,00	814.814,81 USD	604,395.60
6	CINGILLI ORGANİK TARIM İŞL.	10-Niğde	2015, April	26	26	2.720.000,00	1.007.407,41 USD	747,252.75
7	Van Enerji	13-Hakkari	No competition	21	21	One Application	No Competition	No Competition
8	ULUDER ELEKT. ÜRET.	11-Kayseri	2015, April	10	20	1.957.000,00	724.814,81 USD	537,637.36
	ULUDER ELEKT. ÜRET.	8-Kahramanmaraş-Adıyaman	2015, April	10		2.118.000,00	784.444,44 USD	581,868.13
9	NAS ENERJİ A.Ş.	9-Burdur	2015, April	20	20	1.515.072,00	561.137,78 USD	416,228.57
10	YAYSUN ELEKTRİK İNŞAAT ENERJİ	2-Konya	2015, January	9.98	19.96	2.053.000,00	760.370,37 USD	564,010.99
	MT DOĞAL ENERJİ ÜRETİM	2-Konya	2015, January	9.98		2.053.000,00	760.370,37 USD	564,010.99
11	RES ANATOLIA HOLDİNG A.Ş.	4-Antalya	2015, January	18.61	18.61	1.503.003,00	556.667,78 USD	412,912.91
12	ZORLU ENERJİ ELEKTRİK ÜRETİM A.Ş.	1-Konya	2015, January	18	18	1.756.055,00	650.390,74 USD	482,432.69
13	VEKTÖR ENERJİ ÜRETİM A.Ş.	15-Isparta Afyon	2015, April	18	18	2.756.169,00	1.020.803,33 USD	757,189.29
14	ALAGES ELEKTRİK ÜRETİM LTD. ŞTİ.	17-Bitlis	2015, April	16	16	150.000,00	55.555,56 USD	41,208.79
15	ÖZKOYUNCU ENERJİ ÜRETİM SAN. TİC.	11-Kayseri	2015, April	15	15	2.511.051,00	930.018,89 USD	689,849.18
16	ERGÜN ENERJİ ÜRETİM SAN. VE TİC.	14-Muğla Aydın	2015, January	14	14	1.257.000,00	465.555,56 USD	345,329.67
17	LE GÜNEŞ ELEKTRİK ÜRETİM A.Ş.	1-Konya	2015, January	13.1	13.1	1.602.000,00	593.333,33 USD	440,109.89
18	PARK TEKNİK ELEKTRİK MAD. TUR. SAN	19-Şırnak	No competition	11	11	One Application	No Competition	No Competition
19	BALTECH ENERJİ ÜRETİM PAZARLAMA SAN.	4-Antalya	2015, January	10.39	10.39	1.000.040,00	370.385,19 USD	274,736.26
20	RENOE ENERJİ YATIRIM BİLİŞİM TEK. SAN.	16-Denizli	2015, January	10	10	1.450.000,00	537.037,04 USD	398,351.65
21	ÖZGÜÇLÜ ENERJİ SAN. VE TİC. A.Ş.	12-Malatya Adıyaman	2015, April	10	10	2.311.000,00	855.925,93 USD	634,890.11
22	ME-SE ENERJİ YATIRIM İNŞ. TUR. TİC.	1-Konya	2015, January	9.9	9.9	2.153.000,00	797.407,41 USD	591,483.52
23	AFTA ENERJİ ÜRETİM SAN. VE TİC.	2-Konya	2015, January	9.8	9.8	2.026.127,00	750.417,41 USD	556,628.30
24	ENERJISA ENERJİ ÜRETİM A.Ş.	21-Muş	No competition	9	9	One Application	No Competition	No Competition
25	ATEN ELEKTRİK ÜRETİM A.Ş.	20-Adana	2015, April	9	9	2.004.999,00	742.592,22 USD	550,823.90
<b>TOTAL <sup>1</sup></b>				<b>482.1</b>				
<b>Remaining Number of Companies: 9</b>				<b>TOTAL</b>	<b>62.7</b>			
				<b>ΣΣ</b>	<b>544.8</b>			

14,2% of the tendered capacity

The flat topography of the project land (73 ha) is like 73 x soccer fields

Ø 1.528 k TL/MVA

Ø 2.383 k TL/MVA

Δ 855 k TL/MVA = app. 320 k USD/MVA

Result:

Our two JV Companies committed in total app. 25 mn USD AC connection contribution fees less than our four competitors!

<sup>1</sup>: without Hakkari, Şırnak and Muş