

228 Million Euro Sustainable Investment Move From Şişecam

ŞİŞECAM CLOSES 2022 WITH A STRATEGIC INVESTMENT

İSTANBUL, TURKIYE, December 20, 2022

/EINPresswire.com/ -- Şişecam will increase its frosted glass furnace investment capacity in Mersin, from 180 thousand tons to 244 thousand tons per year. The company will also increase its yearly capacity of energy glass processing line from 20 million square meters to 26.6 million square meters. This move will support Şişecam's leading position in the Turkish energy glass industry, as well as reinforcing its strong position in the global glass industry.

Şişecam's Chairman and Executive Member of the Board Prof. Dr. Ahmet Kirman said the following about the move which will increase the total investment amount of two projects to 228 million Euros inclusive of working capital requirements:

"While the cost of energy increases, the decrease in the costs of generating electricity from solar energy and the sustainability focus in the global arena offer new opportunities in the frosted glass and energy glass industries. With this strategic move Şişecam's installed frosted glass production capacity will reach 324 thousand tons per year by the end of 2024 and this is compatible with our sustainable value-added production strategy."



Prof. Dr. Ahmet Kirman Sisecam
Chairman and Executive Member of
The Board

Prof. Dr. Ahmet Kirman stated that the global solar energy sector, which was 40 GW in 2010, reached 710 GW in 2020 and continued as follows: "With the contribution of the trends supporting the sector, the global solar energy installed power is expected to increase fourfold by 2030 and exceed 3,000 GW. USA, which currently provides 3 percent of its energy needs from solar energy, aims to increase this rate to 40 percent by 2030 and to 45 percent by 2050. This transformation also accelerates the initiatives of industrial players to transform their energy consumption into green energy sources and to limit their carbon footprints. More and more companies are putting renewable energy investments on their agenda. We believe that this

investment will support the development of the rapidly growing solar energy sector in Turkey.”

About Şişecam

Şişecam was founded in 1935 to establish Turkey’s glass industry in line with the vision of Mustafa Kemal Atatürk, the founder of the Turkish Republic. Today, Şişecam is a strong global player in the fields of glass and chemicals. Şişecam is the only global company operating in all core areas of glass production – including flat glass, glassware, glass packaging and glass

fiber. Currently, Şişecam ranks among the world’s top two manufacturers of glassware and the top five producers of glass packaging and flat glass. Şişecam is one of the three largest soda producers in the world and the world leader in chromium chemicals.

Şişecam plays a leading role in the flat glass, glassware, glass packaging, chemicals, automotive, glass fiber, mining, energy and recycling business lines. Şişecam operates production facilities in Germany, Italy, Bulgaria, Romania, Slovakia, Hungary, Bosnia-Herzegovina, Russian Federation, Georgia, Ukraine, Egypt, India, and the USA in addition to Turkey.

Şişecam is taking major steps towards its goal of becoming one of the world's top three manufacturers in its main fields of activity. Driven forward by its highly competent human resources and smart technologies, Şişecam is continuously transforming its digital infrastructure and corporate culture taking into account the needs of the future. With 87 years of experience and 22,000 employees, Şişecam conducts production activities in 14 countries on four continents and operates a sales network in more than 150 countries worldwide. Şişecam is moving forward on its growth journey in line with its Global Excellence strategy and powered by an inclusive approach that supports the development of its entire ecosystem. Şişecam takes responsibility for protecting the planet, empowering society and transforming life with its CareforNext strategy, which is compliant with and centered around the United Nations Sustainable Development Goals. Şişecam uses all its experience and competencies to promote sustainable development in every aspect.

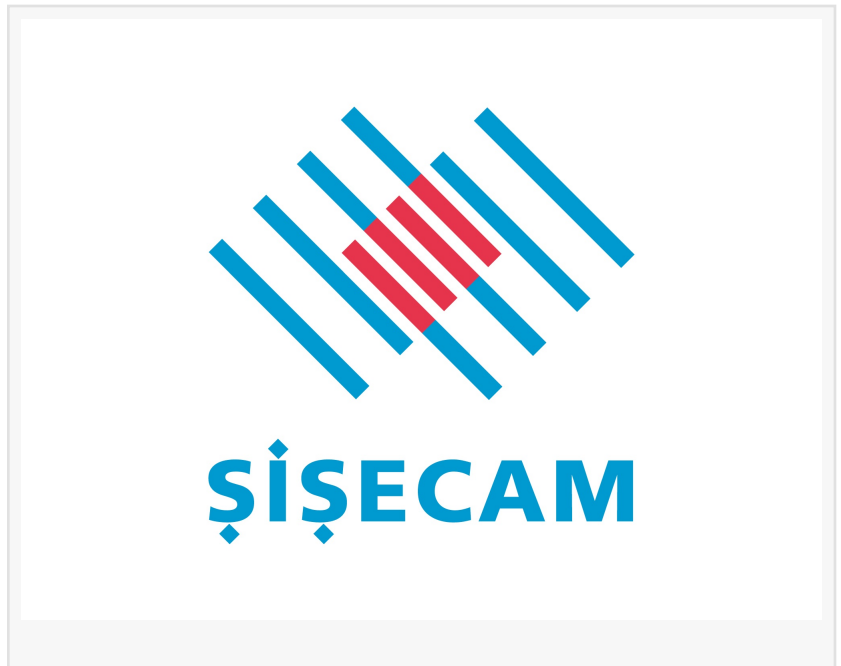
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