

SISECAM MET WITH SHAREHOLDERS AT ITS 87TH ORDINARY GENERAL ASSEMBLY

İSTANBUL, TURKIYE, March 29, 2023
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CHALLENGED GLOBAL VOLATILITY
WITH ITS EFFECTIVE AND AGILE
MANAGEMENT APPROACH

The 87th Ordinary General Assembly of Sisecam, a global player in the glass and chemicals industries, was held on March 29 with the participation of Prof.

Dr. Ahmet Kirman, Sisecam Chairman and Executive Member of the Board of Directors, Görkem Elverici, Sisecam CEO, Sisecam senior management, and shareholders. Meeting attendees were informed about Sisecam's financial and operational achievements in 2022, a year marked by global volatility.



Sisecam met with its investors at the 87th Ordinary General Assembly Meeting to share its successful financial and operational performance that challenged the global turbulence of 2022. At the meeting held on 29 March 2023, with the participation of Prof. Dr. Ahmet Kirman, Sisecam Chairman and Executive Member of the Board of Directors, and Görkem Elverici, Sisecam CEO, company shareholders were presented with the 2022 Annual Report, 'In Pursuit of the Future,' which highlights Sisecam's activities and vision for a sustainable future.

Sisecam CEO Görkem Elverici addressed the General Assembly, stating: "Over the last few years, the world has witnessed sudden and radical changes that have deeply affected our lives. Due to negative factors such as falling demand, rising costs, and disrupted supply chains, the global economy is not yet robust enough to grow at its former pace. However, Sisecam is moving forward on its growth journey with a focus on rational decision-making. Sisecam manages its production operations spread over a wide geography spanning 14 countries on four continents with a 'think global/ act local' approach. Despite the changing market dynamics, Sisecam is advancing without deviating from its ambitious goals.

Görkem Elverici continued: "Sisecam is progressing toward its global goals and executing its strategies. At Sisecam, we always check the pulse of the local and manage our operations in

every territory while considering the risks and needs of the region. With its data and digital based investments in particular, Sisecam is always agile and able to adapt to ever-changing needs. Embracing a common vision of collective wisdom and expanding its global footprint, Sisecam is driven by intercultural interaction. Scenario-based strategy making and implementing capabilities are two key levers of Sisecam's success. Sisecam acts on the main pillars of 'Protecting the Planet,' 'Empowering Society,' and 'Transforming Life' under its 'CareforNext' sustainability platform. We place science and technology at the center of our corporate development. Sisecam is committed to conducting intensive R&D studies to serve its vision of a better world."

Home to one of the world's most integrated digital infrastructures

Görkem Elverici, underscored the competencies that support Sisecam's strong performance, emphasizing that the company has grown uninterruptedly in a challenging and uncertain global environment: "In times of global crisis two critical capabilities stand out for companies to achieve success while pursuing their goals: strategic foresight and agility. In such a challenging global environment, Sisecam successfully conducted its multi-geographic production operations with a proactive and rational decision-making approach. Bolstered by our transformation journey – empowered by our roots spreading our wings to the future – our ambition to grow helps us acquire many new competencies. Today, Sisecam owns one of the most integrated digital infrastructures in the world. Our investments in digitalization and smart technologies enable us to respond quickly to the needs of our markets in terms of global trade, which were even more challenging in 2022. We engaged in effective customer management, and optimized sales and operation planning. This in turn enabled Sisecam to successfully manage the balance of production, sales, and inventory, with the support of our digital initiatives. We expect to complete our large and comprehensive transformation initiative – which covers every geography and aspect of our operations, from our digital infrastructures to our company culture – by the end of 2024. We are also pursuing investments that promise future growth and support the development of the industries to which we provide inputs."

Görkem Elverici stated that Sisecam protects the interests of shareholders and supports profitability in its investment plans. He elaborated: "During the year, we created further value for our investors as well as for all our stakeholders. While the Borsa Istanbul 100 index increased by 197 percent in 2022, Sisecam shares rose by 227 percent for the year, recording a low of TRY 11.51 and a high of TRY 43.04. Robust demand in our core business sectors, our access to global markets, our balanced operating portfolio structure, strong balance sheet, new investment decisions, and management approach that boosts stakeholder value were instrumental in Sisecam shares outperforming the BIST-100 index in 2022. In the same period, the BIST-30 Index was up 194 percent, while the BIST Industrial and BIST Holding indices recorded gains of 162 percent and 217 percent, respectively. Our shares are outperforming the indices in 2023 as well. Despite its capital-intensive structure, Sisecam does not compromise on its dividend policy. Instead, we perform share buybacks, move forward with new growth investments, and improve our operational performance."

Sisecam in figures at year-end 2022

- Production of 5.8 Million tons of glass, 4.9 Million tons of soda ash, and 4.4 Million tons of industrial raw materials
- Consolidated net sales of TRY 95.3 Billion (USD 5.8 Billion) as of the end of the operating period
- Total investments of TRY 7.8 Billion (USD 470 Million)
- Net profit of TRY 20.1 Billion (USD 1.2 Billion)
- International sales account for 63 percent of total sales

Sisecam's investments

- Acquisition of Refel, the Italian refractory manufacturer
- Groundbreaking ceremony for the Hungary facility, Sisecam's first investment in glass packaging in Europe
- Announcement of an additional patterned glass furnace and operating line investment in Mersin followed by an announcement of a capacity increase in the ongoing investment before the end of the year

About Sisecam

Sisecam was founded in 1935 to establish Turkey's glass industry in line with the globally respected visionary leader Mustafa Kemal Atatürk. Today, Sisecam is a major global player in the fields of glass and chemicals. Sisecam is the only global company operating in all core areas of glass production – including flat glass, glassware, glass packaging and glass fiber. Currently, Sisecam ranks among the world's top two manufacturers of glassware and the top five producers of glass packaging and flat glass. Sisecam is one of the three largest soda ash producers in the world and the world leader in chromium chemicals.

Sisecam plays a leading role in the flat glass, glassware, glass packaging, chemicals, automotive, glass fiber, mining, energy and recycling business lines. Sisecam 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.

Sisecam 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, Sisecam is continuously transforming its digital infrastructure and corporate culture taking into account the needs of the future. With 88 years of experience and more than 24,000 employees, Sisecam conducts production activities in 14 countries on four continents and operates a sales network in more than 150 countries worldwide. Sisecam 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. Sisecam 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. Sisecam uses all its experience and competencies to promote sustainable development in every aspect.

<https://www.sisecam.com.tr/en>

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