

ŞİŞECAM

Investor Presentation 2023

Content



2023 & Historical Key Financial Results	Page 4-5
2023 & Historical Segmental Results	Page 6-8
2023 & Historical Regional Results	Page 9-10
2023 & Historical Operational Results	Page 11-13
Liquidity & Capital Allocation	Page 15-19
Sustainability - CareForNext 2022-2030 Vision	Page 20-28
Şişecam at a Glance & Risk Management Policies	Page 29-30
Appendix	Page 31

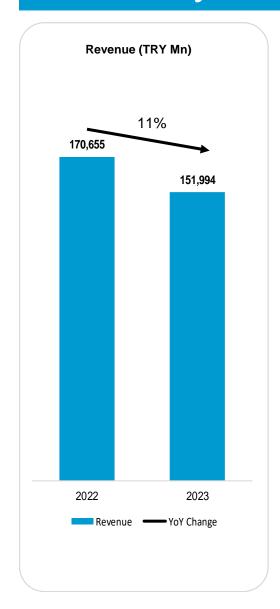
Important Notice for Inflation Accounting (IAS 29)

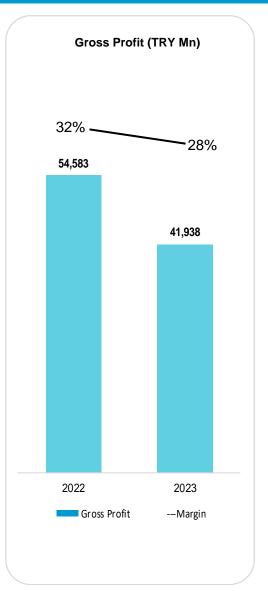


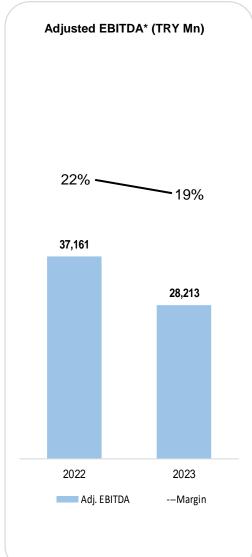
- Turkey has economic conditions that require reporting entities in the country to follow the methodology set out in International Accounting Standards ('IAS') 29 'Financial Reporting in Hyperinflationary Economies'.
- Pursuant to the decision dated December 12, 2023, and numbered 10744 by the BRSA, banks, financial leasing, factoring, financing, savings financing, and asset management companies are not subject to inflation adjustments required under TAS-29 in their financial statements as of December 31, 2023.
- IAS 29 requires the financial statements of any entity whose functional currency is the currency of a hyperinflationary economy to be restated for changes in the general purchasing power of that currency. Comparative figures for prior period(s) should be restated into the same current measuring unit.
- According to IAS 29.3, hyperinflation is indicated by the characteristics of an economy, which include but are not limited to the followings:
 - o The cumulative inflation rate over three years is approaching, or exceeds, 100 percent.
 - o The general population prefers to keep its wealth in non-monetary assets or in a relatively stable foreign currency
 - oThe general population regards monetary amounts in terms of a relatively stable foreign currency
 - o Pricing of credit compensates for the expected loss of purchasing power, even in short credit periods
 - o Interest rates, wages and prices are linked to a price index
- Pursuant to the Capital Markets Board Decision dated 28.12.2023 and numbered 81/1820, Sisecam is subject to IAS 29 inflationary accounting provisions, starting from its 2023-year end earnings disclosure. Thus, 2023 and comparative 2022 year-end financial results, stated in this presentation, contain Sisecam's audited financial information prepared according to Turkish Financial Reporting Standards by application of IAS-29 inflation accounting provisions.
 - Non-monetary assets and liabilities are restated
 - o Non-monetary items carried at current value are not restated
 - o Monetary items (ie cash, financial assets) are not subject to indexation and thus not restated
 - All items in P&L are expressed by monthly indexation through consumer price index from the dates when the incomes and expenses accounted and up until the
 reporting date. Cost of goods sold, depreciation, and deferred tax items are subject to recalculation based on respective restated B/S items.
- Application of IAS-29 inflationary accounting provisions of Sisecam's financial figures is expected to continue until Türkiye's economic conditions no longer met the above stated IAS 29 criteria.
- Please refer to slide Appendix section of this presentation for Sisecam's unadited key financials without IAS 29 impact.

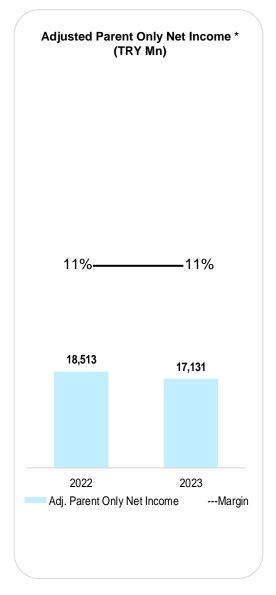
2023 Key Financial Results









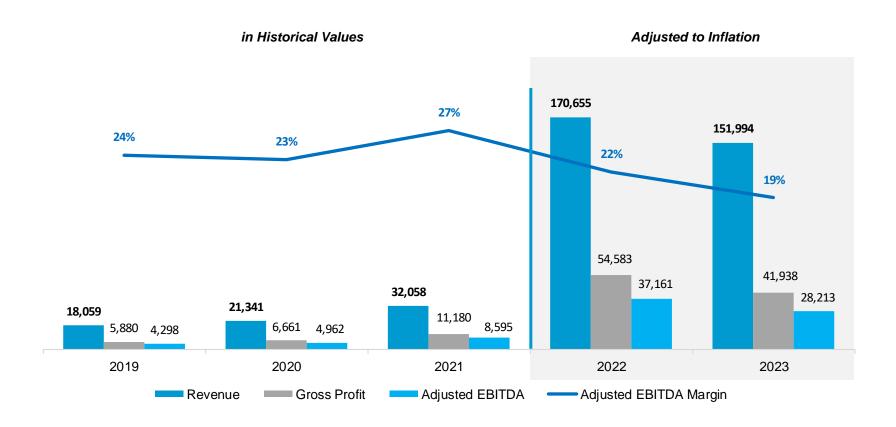


^{*}EBITDA and Parent Only Net Income are adjusted to one-off items

Historical Financial Results



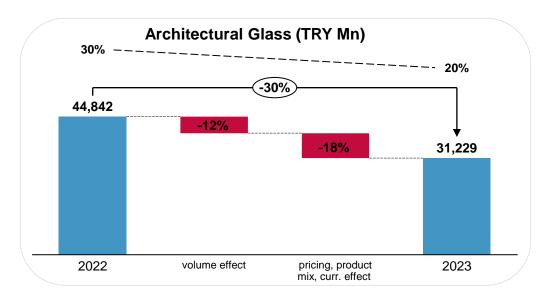
TRY Mn

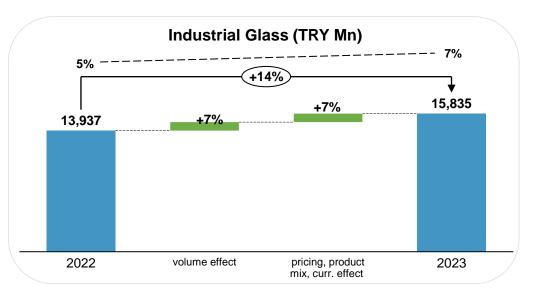


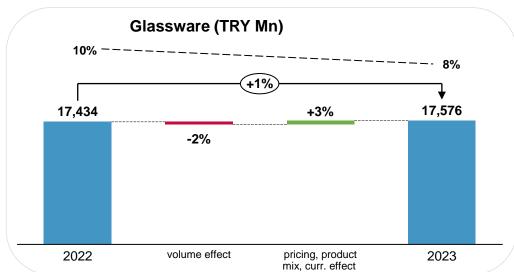
	2019	2020	2021	2022	2023
Revenue Change Y-o-Y	16%	18%	50%	n.a.	-11%

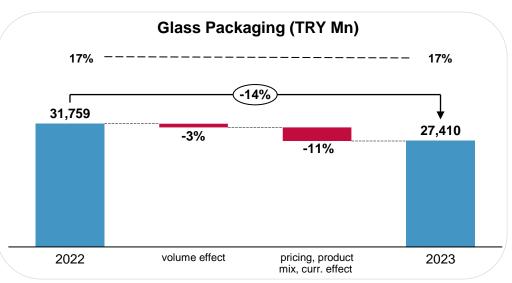
2023 Segmental Revenue and EBITDA Margin







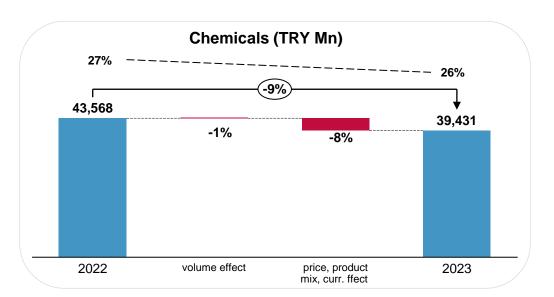


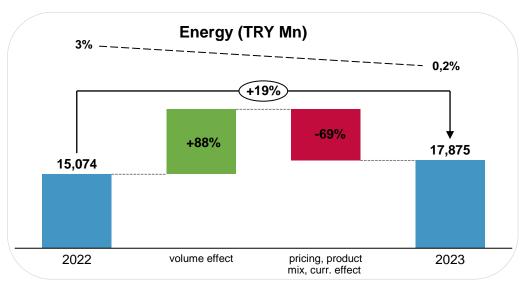


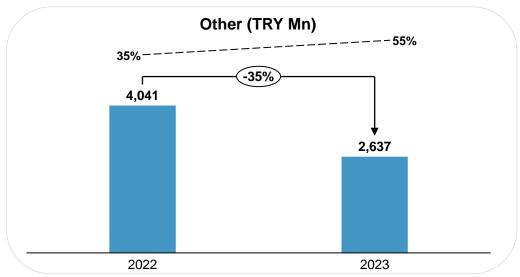
- · All revenue figures showing net external sales
- EBITDA Margins derived from one-off gain/loss adjusted figures

2023 Segmental Revenue and EBITDA Margin





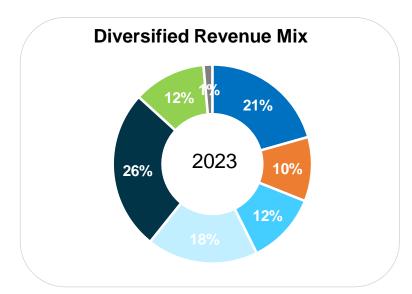


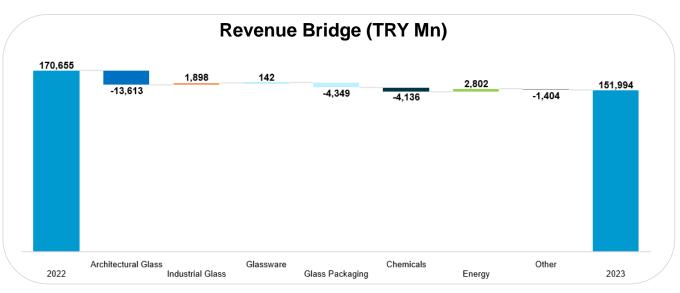


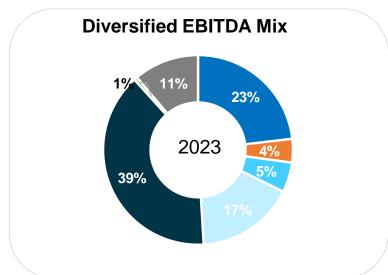
- All revenue figures showing net external sales
- EBITDA Margins derived from one-off gain/loss adjusted figures

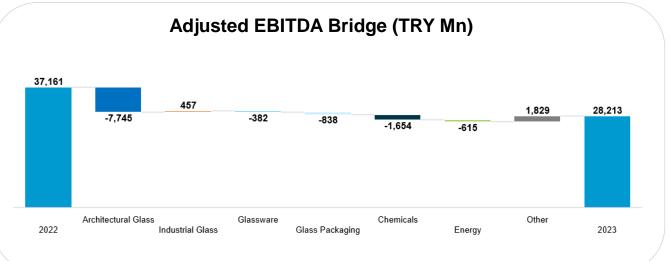
2023 Segmental Revenue and EBITDA





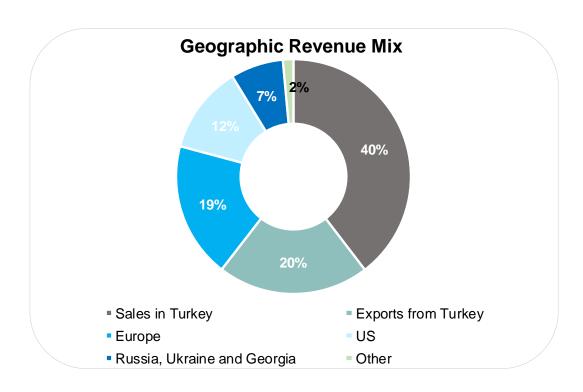


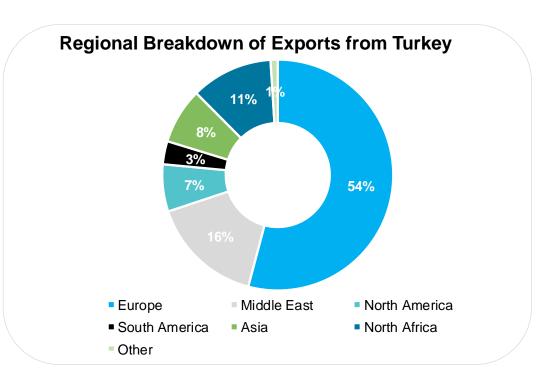




2023 Regional Results







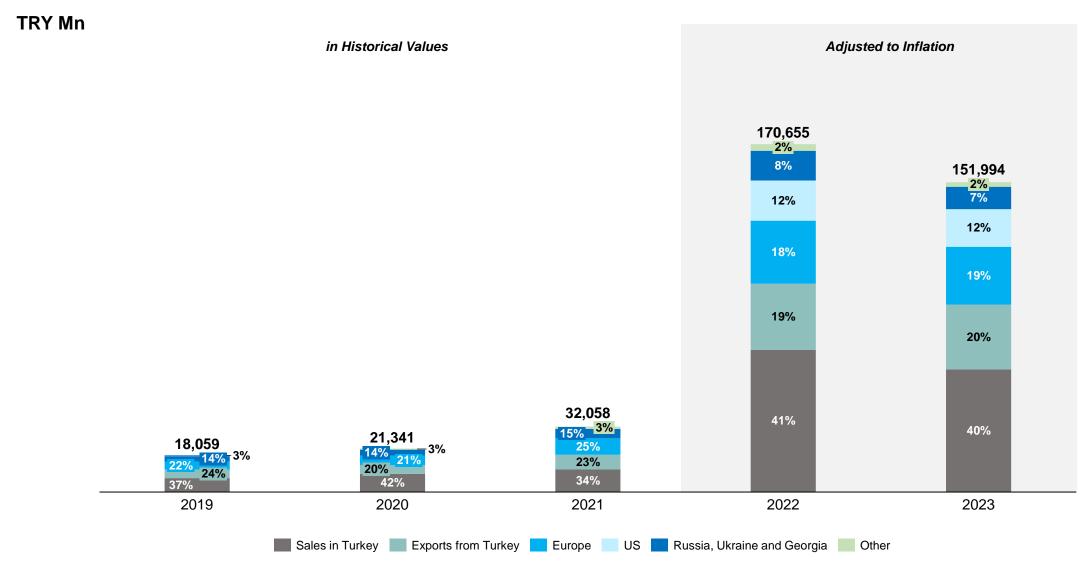
Top 10 Export Countries Italy, Egypt, USA, France, Spain, Israel, UK, Germany, Bulgaria, Brazil

USD 1.1 Bn exports revenue

Exports to 150+ Countries

Historical Regional Results

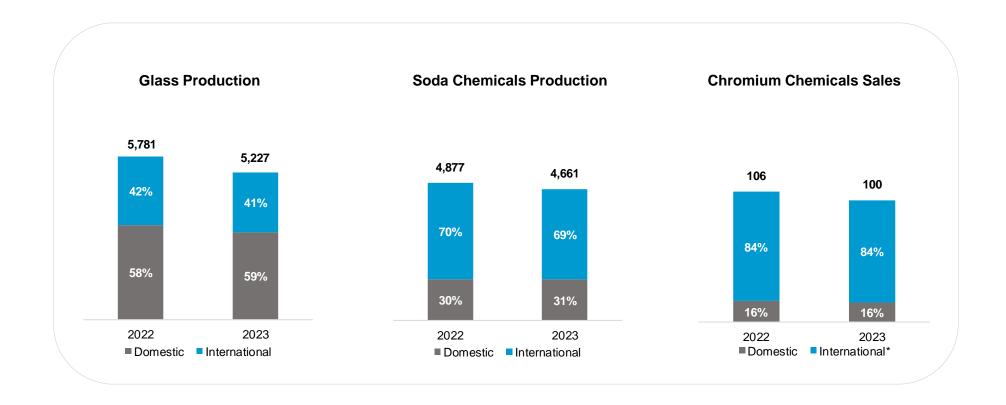




2023 Operational Results



K tons

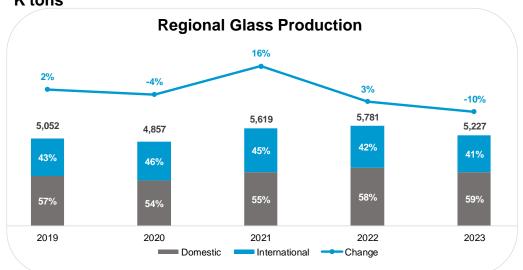


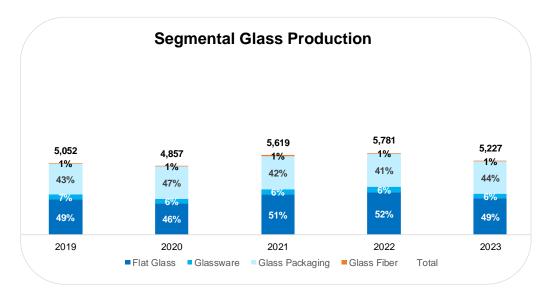
^{*} International: Sales from Non-Turkey Facilities + Exports from Turkey-based facilities

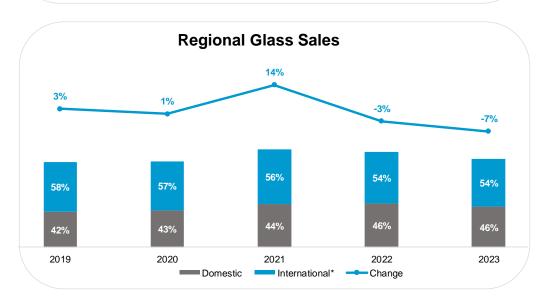
Historical Production & Sales Results - Glass

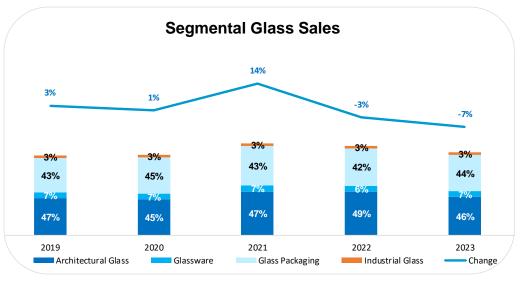


K tons





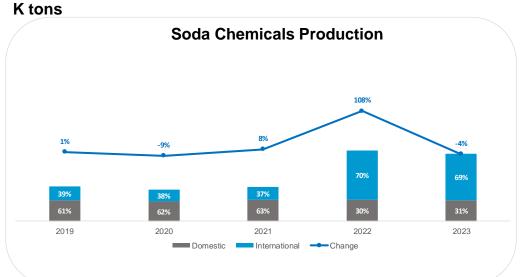


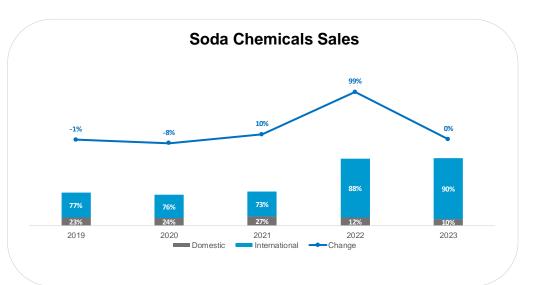


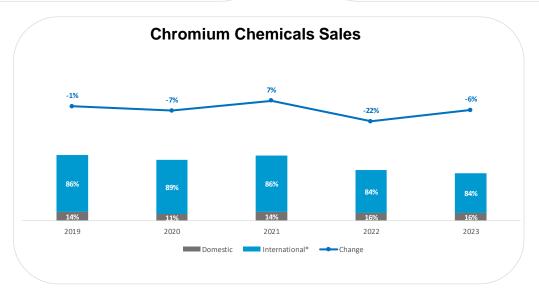
^{*} International: Sales from Non-Turkey Facilities + Exports from Turkey-based facilities

Historical Production & Sales Results - Chemicals





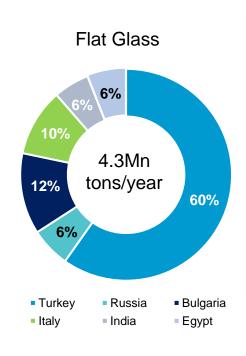


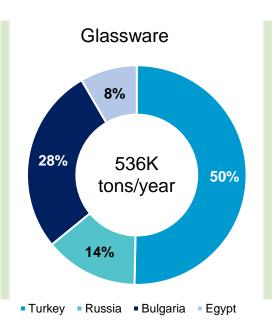


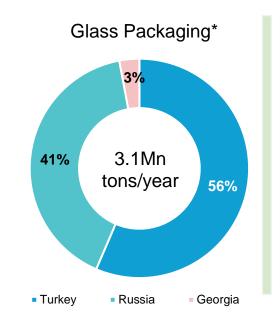
^{*} International: Sales from Non-Turkey Facilities + Exports from Turkey-based facilities

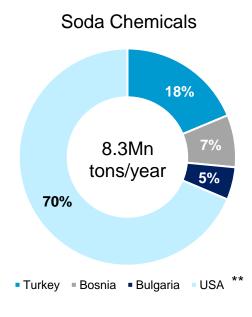
Installed Gross Capacities











Auto Glass Plants

Turkey, Russia, Romania, Bulgaria Encapsulation Plants

Slovakia

Hungary

Germany (x2)

Chromic Acid, Turkey	25
	20
Powder BCS, Italy	8.8
BCS, Turkey	120
Sodium Dichromate, Turkey	105

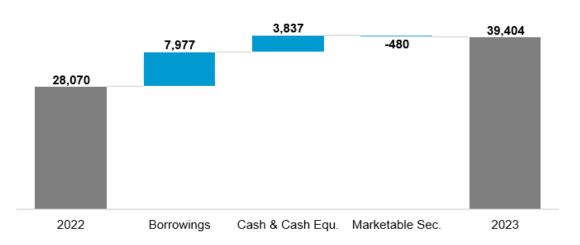
^{*} Excluding Ukraine facility due to being inoperational since December 2014

^{**} Incl. US Natural Soda Chemicals Investment: Wyoming mine (operational with 2.5Mn tons/year soda ash production capacity) + Pacific & Atlantic mines (total stake adjusted capacities; soda ash 3Mn tons/year, sodium bicarbonate 240K tons/year expected to be operational in 2028

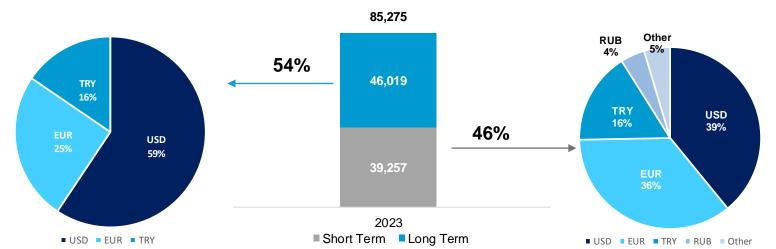
Debt Position



Net Debt Bridge (TRY Mn)



Term Structure of Gross Debt (TRY Mn)



Net Debt: USD 1.3 Bn

Net Debt/EBITDA

1.3x

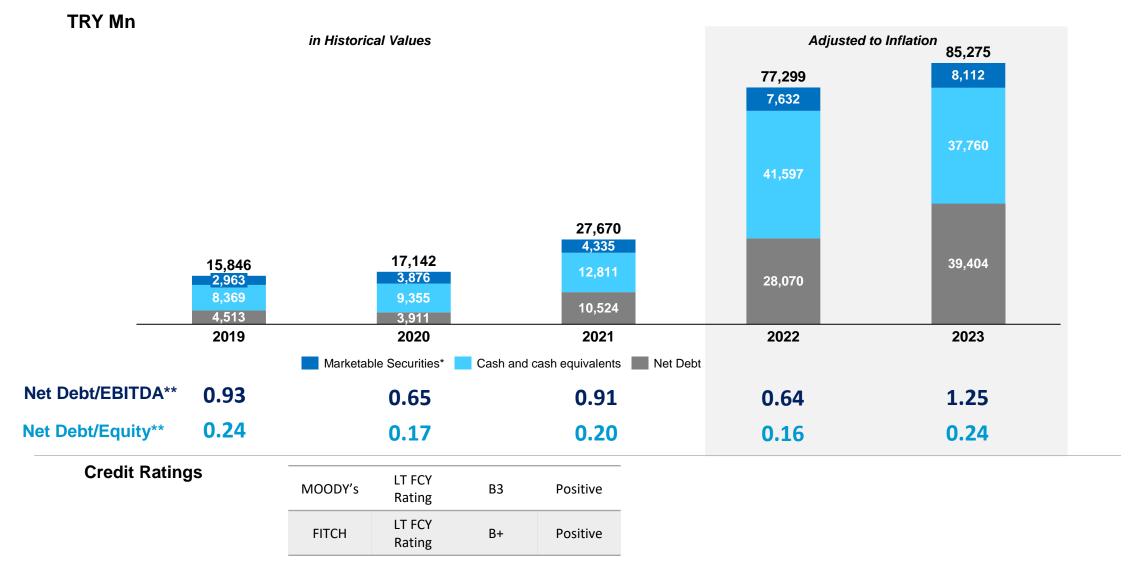
Fixed / Variable
Interest Rate
76% / 24%

Net Long Fx Position TRY 10.7 Bn

^{*}USD 1.6bn equivalent long-term liabilities include USD 700Mn Eurobond issued in March 2019

Historical Gross Debt & Liquidity Results





^(*) Marketable securities: USD 54.2 Mn-Eurobond investments and USD 214 Mn FX protected deposits

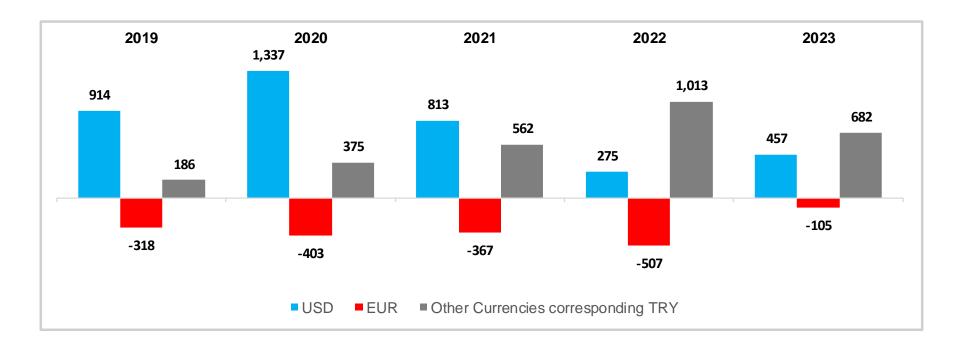
^(**) Marketable securities and TRY 4.3 Bn liquid funds (booked under cash and cash equivalents) are included in net debt calculation

FX Position



2023 Year-end: Net Long FX Position : TRY 10.7 Billion

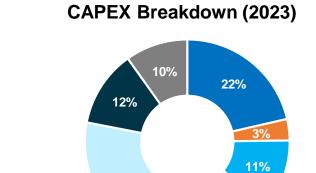
Original Currency (Mn)



FCF & Capex



(TRY Mn)	2022	2023	Change
Net Profit	24,033	18,978	-5,055
Non Cash Items	5,736	11,064	5,328
Changes in Working Capital	-4,989	9,980	14,968
Cashflow from operations	24,780	40,022	15,241
Interest received,net	-1,793	-5,071	-3,278
Dividend paid,net	-4,072	-4,712	-640
Taxes paid	-4,953	-2,370	2,583
Capex	-12,900	-20,991	-8,092
Monetary Gain/Loss on CCE	-13,566	-16,352	-2,785
FCF	-12,504	-9,474	3,030



42%

Architectural GlassIndustrial Glass

Glassware

■ Glass Packaging ■ Chemicals

Other

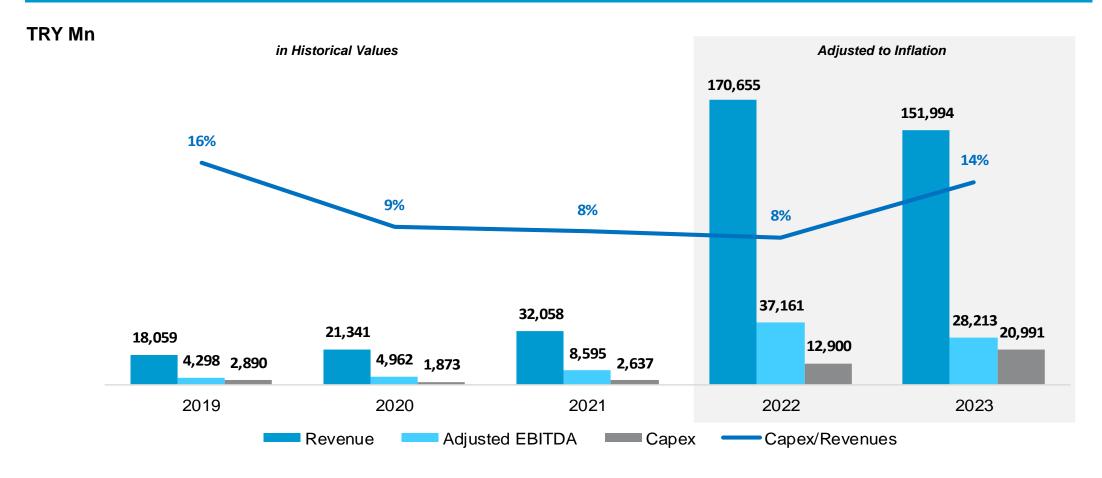
Working Capital/Revenue 29%

CAPEX/Revenue 14%

Adjusted EBITDA/CAPEX 1.3x

Historical Capex Analysis











Care for Next Sişecam's 2030 Sustainability Strategy at a Glance















Care for Next Sustainability Governance



BOARD OF DIRECTORS SUSTAINABILITY COMMITTEE

CHAIRMAN

Sisecam Chairman of the Board

MEMBERS

At least 3 non-executive Board Members

MAIN DUTIES AND RESPONSIBILITIES

- Integration of sustainability into Sisecam's structure
- Acceleration of integration
- Identifying relevant policies and approaches

SUSTAINABILITY EXECUTIVE COMMITTEE

CHAIRMAN

Şişecam CEO

COORDINATOR

Chief Strategy Officer

MEMBERS

Chief R&D and Quality Officer Chief Human Resources Officer Chief Supply Chain Officer Chief Production Officer Chief Information Officer **Chief Sales Officer Chief Financial Officer**

MAIN DUTIES AND RESPONSIBILITIES

- Sustainability vision, priority and strategy determination activities
- Internal and external stakeholder communication
- Sustainability targets and performance tracking of working groups

WORKING GROUPS

PROTECT the PLANET Working Group

EMPOWER SOCIETY Working Group

TRANSFORM LIFE Working Group

MAIN DUTIES AND RESPONSIBILITIES

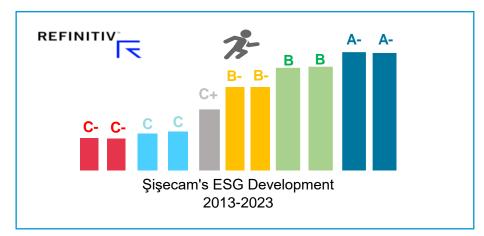
Execution of sustainability action



Care for Next Corporate ESG Performance, Reporting and Verification



CORPORATE ESG PERFORMANCE



 Şişecam's ESG performance is above the average in national and international sustainability indices and assessments.



- o Our Refinitiv score has been A- since 2022.
- o Listed in the BIST's Sustainability Index since 2016.
- Included in the BIST Sustainability 25 Index.

OUR SUSTAINABILITY REPORTING PRACTICES

- Disclosures since 2013
- Full coverage of entire operations and geographies
- GRI methodology followed
- Third Party Assurance is taken for the Sustainability Report.
- 2022 Sustainability Report published in July.

SCOPE OF VERIFICATION / ASSURANCE



- Data check and review of the entire facilities (in Türkiye and abroad)
- On-site audit of 6 facilities
- Verification of total of 10 environmental and social parameters:



Care for Next Sişecam's Sustainability Statement



In addition to the Sustainability Policy, which includes our basic principles, the "Sustainability Statement", which contains our goals and commitments regarding our 11 material ESG topics and is a guide to communicate our actions, has been published on our corporate website (https://sisecam.com.tr).





in "Circular Production." Toward the goal of becoming carbon neutral b adopt globally accepted GHG reduction targets, implementing low of

design, and expanding our inhouse renewable energy production capa by expanding interlinked industrial symbiotic practices. We value circula model while treating waste as a source material and/or energy source.

(\$\hat{1}\) Empower Society:

We prioritize "Corporate Heritage," "Equality, Diversity and Inclusion and "Occupational Health and Safety" while delivering value-adding in operate. We remain loval to glass heritage and aim to disseminate it to to Equality. Diversity and Inclusion, we plan to retain our pioneering rol menting the Women's Expression Program, One Şişecam Corporate Cult based and Competency fit Talent programs across Sisecam. Our net z ship and Cultural Transformation Program targets our entire value cho We also foster lifelong mental and physical health by providing employed

Transform Life:

Our goals aimed at implementing a "Digitalized Value Chain," boostin expanding "Value-Added Partnerships" are key drivers for integrating s Toward expanding our range of Sustainable Products, we see Life Cycl biggest opportunities in fostering sustainability at the product design a Value-Added Partnerships, we base our Supply Chain Sustainability ap continuously improving our suppliers with an aim of instilling Şişecam's



GOALS FOR 2030

- Glass is a critical material for a carbon neutral future with its energy We contribute to the fight against the climate crisis at the point low-carbon solutions.
- We examine opportunities for adopting globally accepted GHG is

- We monitor and report greenhouse gas and air emissions from We reduce the carbon footprint and energy use of our production
- We develop scenario analyzes and business models for climate
- We expand our renewable energy capacity in our production

Water Use

energy and recycling activities.

One of the most critical impacts of the climate crisis is how extrer of water-stressed areas worldwide is proliferating and water-rela committed to conserving water, a highly valuable natural resource



"Empower Society" pillar serve

SDG 3 - Good Health and Well-Being SDG 4 - Quality Education

SDG 5 - Gender Equality SDG 8 - Decent Work and Economic Growth SDG 10 - Reduced Inequalities

SDG 17 - Partnerships for the Goals

Corporate Heritage

We are proud to be the first large-scale glass production facility blocks of the preservation and development of glass culture in o heritage among future generations with our wide range of activi-

GOALS FOR 2030

Within this framework

- With the responsibility as the biggest producer of the domes
- We organize international events that present glass and art to
- We remain loval to alass heritage and disseminate it to future . As one of the main sponsors of the International Commission of
- together academics and companies specialized in the field of a glass industry and take the necessary steps toward those ends We present our glass art collections to visitors in both physical a

Equality, Diversity, and Inclusion

Equality, diversity, and inclusion in the working environment are a conduct our human resources processes based on the compete inclusive stance that supports each of our employees to realize t committed to reflecting an egalitarian and inclusive working envi spreading it among our business partners.

Care for Next

Value Chain," "Sustainable Products" and "Value-Added Partnersi integrated, more digital, more optimized while adhering to an open

\$işecam projects and initiatives under the 'Transform Life" pillar serve

SDG 8 - Decent Work and Economic Growth

SDG 9 - Industry, Innovation and Infrastructure

SDG 12 - Responsible Consumption and Production

SDG 17 - Partnerships for the Goals

Sustainability across the Value

We care about disseminating our work and efforts that impact socie In this way, we develop together with our value chain and increase

GOALS FOR 2030

Within this framework

- We take steps to integrate environmental, social and governan chain - including supplier management assessment, implement
- We implement a sustainability approach on selecting, engaging, t Tier-1 suppliers with an aim of instilling Sisecam's culture to those in
- our service level and supporting brand strengthening efforts on di
- · With a holistic perspective, we conduct customer satisfaction sur improvement areas and to ensure excellence in customer service
- We adopt a green supply chain management approach for a suste our entire value chain, including production, the supply chain, mat
- As part of our effective supply chain management and responsible ensure compliance of all our suppliers with the Sisecam Supplier C
- As part of our commitment to protect human rights, we take nece purchased by those who violate or acknowledge the violation of We provide sustainability trainings to our suppliers

M | Care for Next

POLICY ECOSYSTEM

Since the CareforNext strategy intersects a wide variety of areas, the supporting policy/procedures are as follows:

- Sustainability Policy
- Diversity and Inclusion Principle
- Environment and Energy Policy
- Waste and Circular Economy Policy
- Quality Management Policy
- · Human Resources Policy
- Information Security Management Policy
- Occupational Health and Safety Policy
- Gift and Hospitality Policy
- Disclosure Policy
- Compensation Policy
- Donation Policy
- Code of Ethics
- Compensation Policy of Senior Executives
- · Anti Bribery and Anti Corruption Policy
- Human Bights Policy

STATEMENT RESPONSIBILITY

Sustainability Statement is approved by the Sisecam Board of Directors, Sisecam Executive Board is responsible for the development, publication, periodic review and, if necessary, revision of the Sustainability Statement. Sisecam Executive Board submits revisions of the statement to the Board of Directors. Revisions regarding the statement are published after approval by Şişecam Board of Directors



Updates on Sustainability Initiatives & Projects



WOMEN'S EMPOWERMENT PRINCIPLES



- By signing the Women's Empowerment Principles (WEPs), Sisecam undertakes to implement the 7 principles of WEPs in every subject and level.
 - Principle 1: Establish high-level corporate leadership for gender equality
 - Principle 2: Treat all women and men fairly at work- respect and support human rights and nondiscrimination
 - Principle 3: Ensure the health, safety and well-being of all women and men workers
 - Principle 4: Promote education, training and Professional development for women
 - Principle 5: Implement enterprise development, supply chain and marketing practices that empower women
 - Principle 6: Promote equality through community initiatives and advocacv
 - Principle 7: Measure and publicly report on progress to achieve gender equality

UNITED NATIONS GLOBAL COMPACT Sisecam signed the United Nations Global Compact in order to contribute to the creation of a common culture in the business world within the framework of universal principles. Businesses should support and respect the protection Businesses should work against corruption in all its forms. of internationally proclaimed human rights, including extortion and bribery within the scope of their influence PRINCIPLE 2 **PRINCIPLE 9** Businesses should make sure Businesses should encourage that they are not complicit in human the development and diffusion rights abuses of environmentally friendly technologies PRINCIPLE 3 PRINCIPLE 8 Businesses should uphold Businesses should the freedom of association undertake initiatives and the effective recognition to promote greater of the right to collective environmental responsibility bargaining PRINCIPLE 7 PRINCIPLE 4 Businesses should support Businesses should uphold a precautionary approach the elimination of all forms to environmental challenges of forced and compulsory labour 6 PRINCIPLE 6 Businesses should uphold the elimination of discrimination Businesses should uphold the abolition of child labour in respect of employment and occupation



Care for Next Updates on Sustainability Initiatives & Projects



THE ZEVRA (ZERO EMISSION ELECTRIC VEHICLES ENABLED BY HARMONISED CIRCULARITY) PROJECT

- The ZEvRA (Zero Emission Electric Vehicles Enabled by Harmonised Circularity) project was launched to contribute to a clean and competitive future by improving the circularity of electric light-duty vehicles and includes Sisecam as one of its partners. This innovative effort received a grant of EUR 250,000 from European Union's Horizon Europe program.
- Coordinated by **Fraunhofer Institute**, Europe's largest applied science. research, and development organization, in line with the EU's zero carbon emission target for 2035, the ZEvRA project will be realized with the contributions of 28 partners, including world-renowned automotive companies such as Skoda, Citroen, Peugeot, Toyota, and Volkswagen.
- As part of the project, Sisecam plans to produce competitive, lowcarbon footprint, high-value-added automotive glass in line with its sustainability goals. During this 36-month project, Sisecam will support the vehicle battery with specially produced solar glass while minimizing natural resource and chemical use with innovative production techniques.

PANERATECH'S DIGITAL FURNACE MONITORING



- Sisecam will implement PaneraTech's Digital Furnace Monitoring (DFM) on all its furnaces.
- Digital Furnace Monitoring is a holistic program for furnace health monitoring and management that helps manufacturers produce more glass in their furnace, even with a less-experienced workforce.
- Sisecam is enrolling all its furnaces in the DFM program over a period of three years. Each furnace will be transformed digitally and viewable through XSight software.
- All furnace activities will be recorded and analyzed on the platform, including data collected through radar technology and a regular schedule of audits.
- In addition, every Sisecam furnace will have Polaris IoT sensors installed for continuous refractory monitoring of critical areas. This will help the company understand early in the furnace campaign how operations impact refractory life.



Care for Next Updates on Sustainability Initiatives & Projects



SOUTH MARMARA HYDROGEN SHORE **HYSOUTHMARMARA PROJECT**



Şişecam is among the partners of the "South Marmara Hydrogen Shore - HYSouthMarmara", which is a European Union project with a total budget of 36.8 million Euros, for which 8 million Euros of grant support was provided. With the project, green hydrogen obtained from renewable resources will be produced and distributed. Şişecam will use green hydrogen in the production of flat glass.

HYDROGEN EUROPE



- Since Sisecam is among the partners of the South Marmara Hydrogen Shore - HYSouthMarmara, it has joined Hydrogen Europe, one of Europe's leading hydrogen energy supporters, as a project member.
- Hydrogen Europe is a European community that represents the interests of the hydrogen industry and its stakeholders and promotes hydrogen to achieve zero emissions.
- With more than 25 EU regions and more than 400 members, it covers the entire value chain of the European hydrogen and fuel cell ecosystem.
- The vision of the community is to achieve global carbon neutrality by accelerating the European hydrogen industry.
- Becoming a member of the community will provide advantages in getting information about hydrogen economy developments, developing new business relationships and accessing new grant opportunities.



Care for Next Updates on Sustainability Initiatives & Projects



EUROPEAN SOLAR PHOTOVOLTAIC INDUSTRY ALLIANCE (ESIA)



- Şişecam became a member of the European Solar Photovoltaic Industry Alliance (ESIA). The European Solar Photovoltaic Industry Alliance aims to build resilience and strategic autonomy for Europe's solar photovoltaic (PV) value chain. It will identify barriers, opportunities and investment possibilities in the solar PV value chain while also addressing circularity and sustainability and the impact on skills.
- To accelerate solar photovoltaic (solar PV) deployment in the EU, the European Solar PV Industry Alliance was launched in 2022 to develop an EU solar PV industrial ecosystem to help secure and diversify supplies of solar PVs.

EUROPEAN CLEAN HYDROGEN ALLIANCE



- Sisecam became a member of the European Clean Hydrogen Alliance. The European Clean Hydrogen Alliance was set up in July 2020 to support the large-scale deployment of clean hydrogen technologies by 2030. It brings together renewable and low-carbon hydrogen production, demand in industry, mobility and other sectors, and hydrogen transmission and distribution. Its members come from industry, public authorities, civil society, and other stakeholders.
- The alliance aims to promote investments and stimulate clean hydrogen production and use. It is part of the EU's efforts to ensure industrial leadership and accelerate the decarbonization of industry in line with climate change objectives.

Şişecam at a Glance



TRY 152 Billion Revenue in 2023

5.2 Million Tons Glass Production

4.7 Million Tons
Soda ash Production

~25K Employees Presence in 14 Countries



5th Flat Glass Producer Globally



2nd Glassware Producer Globally



5th Glass Packaging Producer Globally



2nd Soda Ash Producer Globally

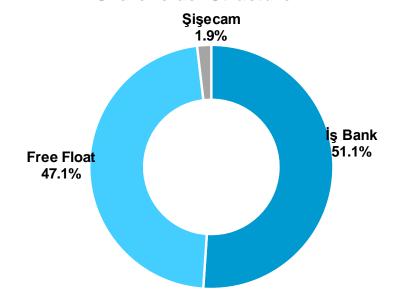


Leader Producer in Basic Chromium Sulfate Globally



4th Chromic Acid Producer Globally

Shareholder Structure*



88 year of corporate history

150+ Export Countries

45 Production Facilities

\$4.7 Billion Market Cap. *

Listed Company since 1986

Risk Management Policies



Leverage	Leverage with conservative Net Debt/EBITDA levels
Liquidity	Maintain sufficient liquidity to meet short-term funding and to finance equity portion of Capex
FX Position	FX position limited to -10% to 20% of shareholder's equity
Counterparty	Not only a diversified relationship banks portfolio, but also access to international debt capital and loan markets at favorable rates.
Interest Rate	Balanced fixed and variable rate loan book
Derivatives	Limited to hedging only, no speculative trading

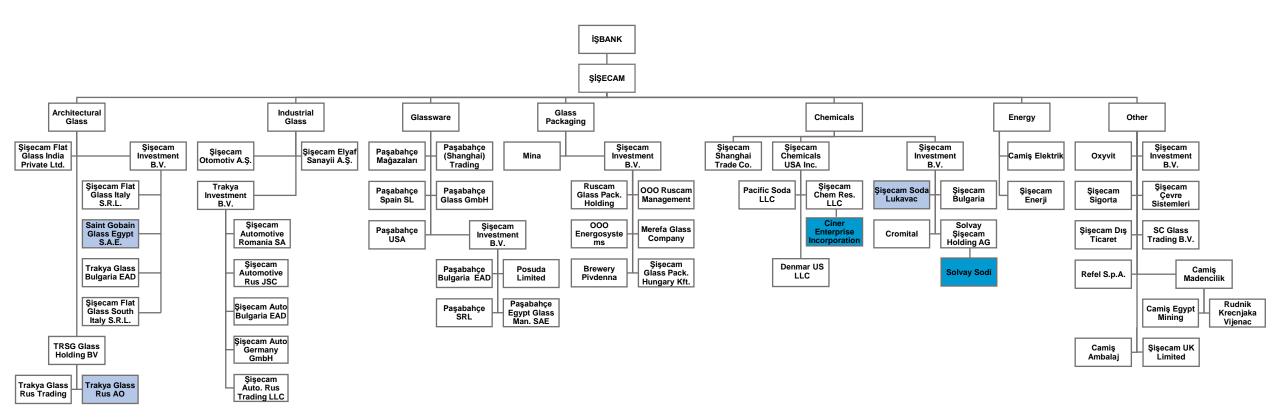
Appendix



- Operating Structure
- Production Facilities
- FX Exposure
- COGS Analysis
- Natural Gas Prices & Profitability
- Summary Balance Sheet
- Summary Income Statement
- New Implementations Fintech
- Ongoing Investments
- Transformation Journey One Şişecam
- Key Financials w/o IAS 29

Şişecam Operating Structure







Şişecam Production Facilities



	FLAT GLASS	INDUSTRIAL GLASS			GLASS	CHEMICALS					
	/ ARCHITECTURAL	AUTO GLASS	ENCAPSULATION	GLASS FIBER	GLASSWARE	PACKAGING	SODA CHEMICALS	CHROMIUM CHEMICALS	PORT MANAGEMENT	ENERGY	OTHER*
TURKEY	4 PLANTS	1 PLANT		1 PLANT	3 PLANTS	3 PLANTS	1 PLANT	1 PLANT		1 PLANT ⁵	1 PLANT 6
BULGARIA	1 PLANT	1 PLANT			1 PLANT		1 PLANT ²				
ITALY	2 PLANTS							1 PLANT			1 PLANT ⁷
GERMANY			2 PLANTS								
ROMANIA		1 PLANT									
SLOVAKIA			1 PLANT								
HUNGARY			1 PLANT			1 PLANT ⁴					
BOSNIA							1 PLANT				
RUSSIA	1 PLANT ¹	1 PLANT			1 PLANT	5 PLANTS					
GEORGIA						1 PLANT					
UKRAINE						1 PLANT					
EGYPT	1 PLANT 1				1 PLANT						
INDIA	1 PLANT										
USA							1 PLANT ³		1 PLANT ⁸		
TOTAL	10 PLANTS	4 PLANTS	4 PLANTS	1 PLANT	6 PLANTS	11 PLANTS	4 PLANTS	2 PLANTS	1 PLANT	1 PLANT	2 PLANTS

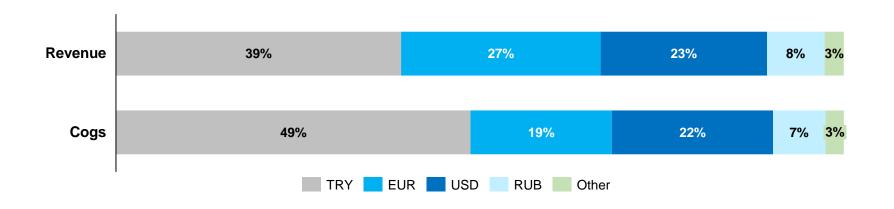
- 1. JV with St Gobain in Russia & Egypt for flat glass operations
- 2. Production JV with Solvay in Bulgaria for chemicals operations
- 3. Ciner Group US Operations 60% stake acquired in December 2021
- 4. Greenfield investment: announced in June 2021, planned to be fully operational with 2 furnaces in 2025
- 5. Two cogeneration facilities located in Turkey
- 6. Oxyvit Vitamin K and SMBS production facilities
- 7. Refel S.p.A. fully acquired in February 2022
- 8. Stockton Port Management Port operation investment, planned to be gradually operational starting from 2027

^{* 19} Mining Plants, located in Turkey, Bosnia and Egypt & Offset Packaging Plant located in Turkey

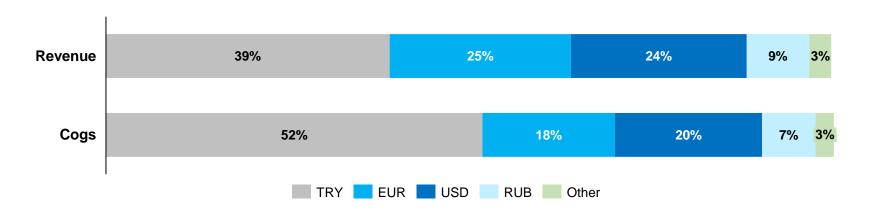
FX Exposure



Consolidated Şişecam FX Exposure – 2023

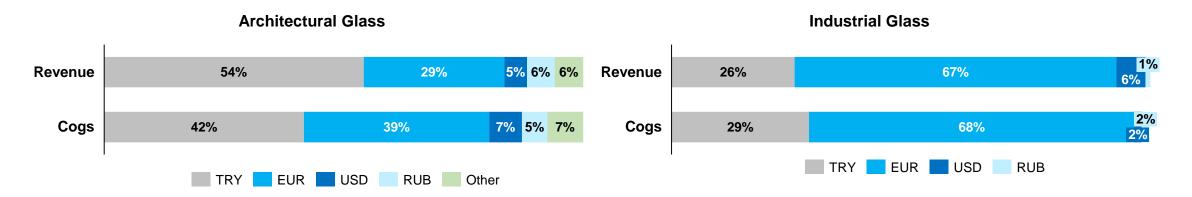


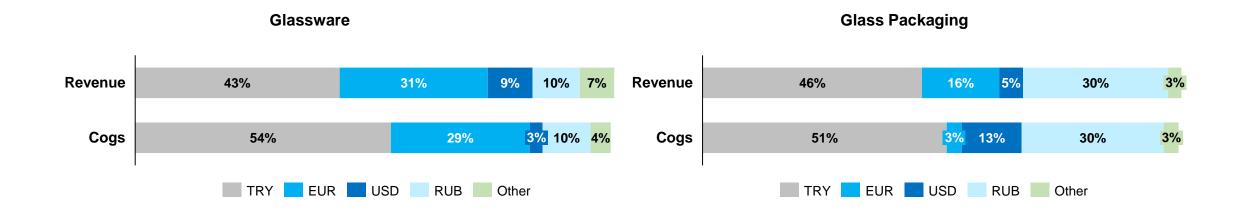
Consolidated Şişecam FX Exposure – 2022



FX Exposure – 2023

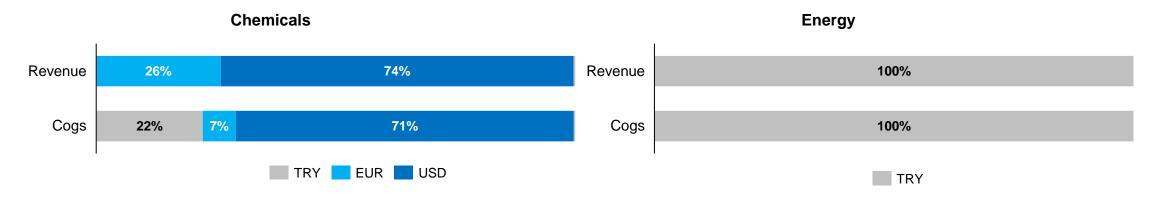


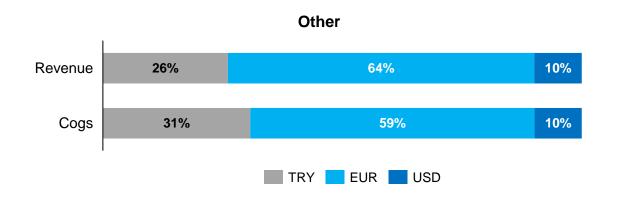




FX Exposure – 2023



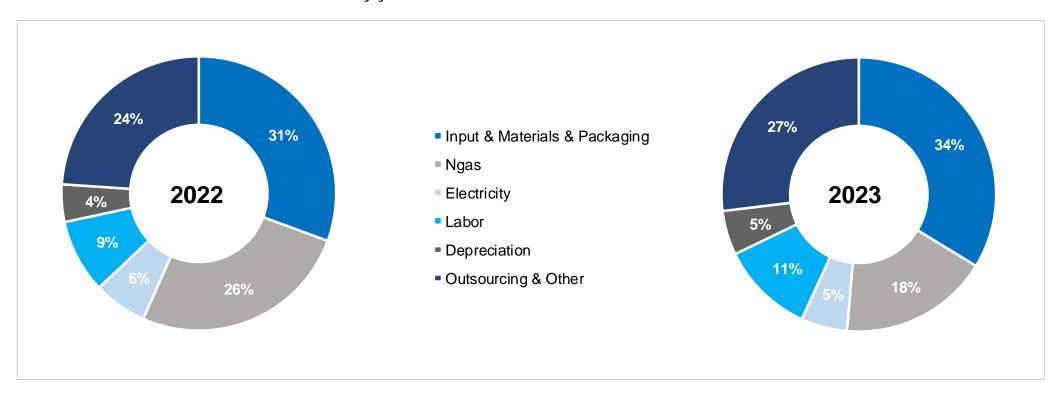




COGS Analysis



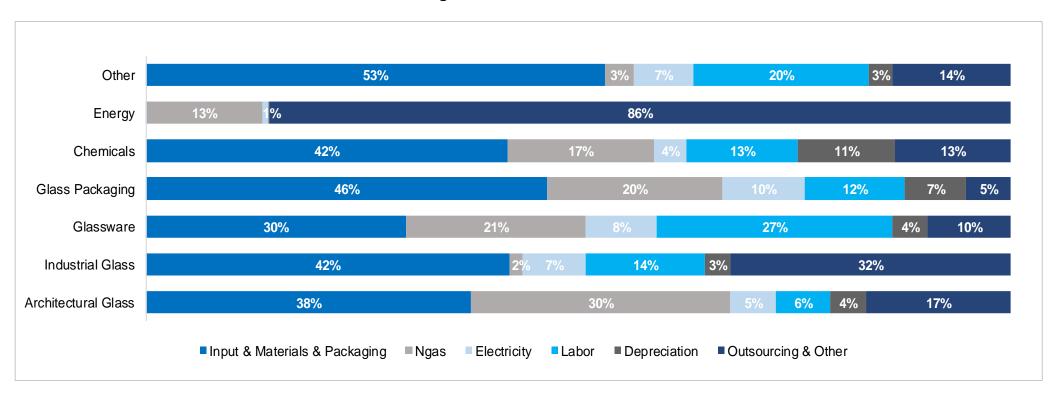
Şişecam Consolidated COGS Breakdown



2023 Segmental COGS Analysis



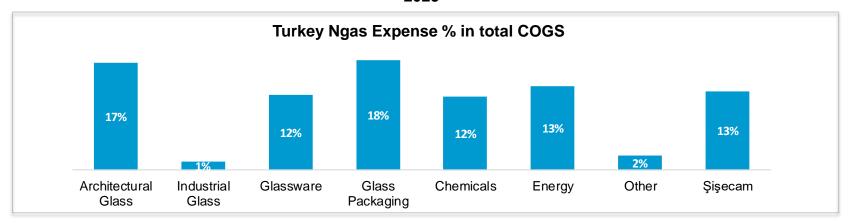
Segmental COGS Breakdown



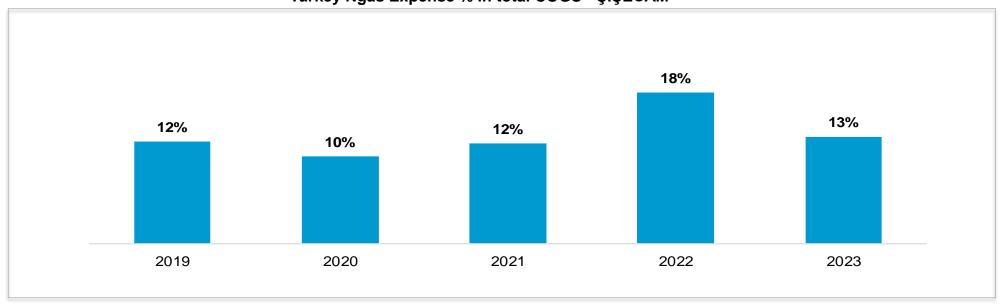
Natural Gas Prices – 2023 & Historical



2023

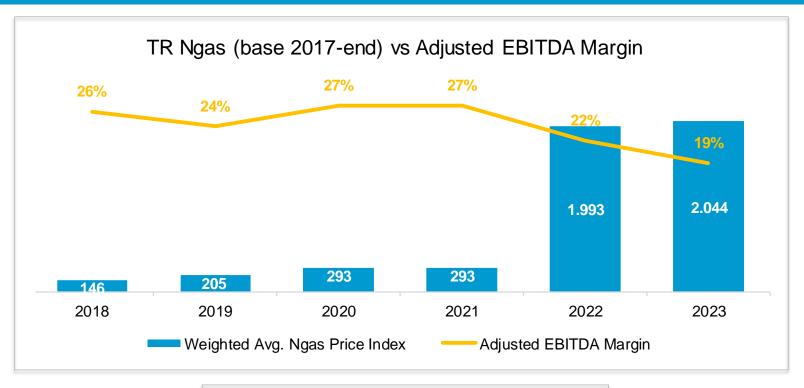


Turkey Ngas Expense % in total COGS - ŞİŞECAM



Natural Gas Price & Profitability





Natural Gas Price Changes - Turkey (Year-end Effective)						
2018	92% Hike for Industrials & 103% for Elect. Prod.					
2019	14% Hike for Industrials & 6% for Elect. Prod.					
2020	2020 10% Discount for Industrials & 13% for Elect. Prod.					
2021	200% Hike for Industrials & 242% for Elect. Prod.					
2022	444% Hike for Industrials & 328% for Elect. Prod.					
2023 - Jan.	3% Discount for Industrials & 13% for Elect. Prod.					
2023 - Feb.	13% Discount for Industrials & 17% for Elect. Prod.					
2023 - Mar.	21% Discount for Industrials & 20% for Elect. Prod.					
2023 - Apr.	20% Discount for Industrials & 17% for Elect. Prod.					
2023 - Oct.	20% Hike for Industrials & 20% for Elect. Prod.					

Summary Balance Sheet



SUMMARY BALANCE SHEET (TRY Mn)	2022	2023	Change
Total Assets	288,985	291,212	1%
Cash & Cash Equivalents	41,597	37,760	-9%
Financial Assets & Derivatives	11,092	10,034	-10%
Trade Receivables	32,692	27,470	-16%
Inventories	34,411	32,910	-4%
Equity-Pickups	3,116	3,854	24%
Property, plant and equipment	104,777	116,641	11%
Right of Use Assets*	1,866	2,560	37%
Investment properties	9,149	10,954	20%
Intangible assets	36,896	35,366	-4%
Tax & Deferred Tax Assets*	1,522	1,767	16%
Other**	11,868	11,896	0%
Total Liabilities	115,535	124,085	7%
Interest Bearing Liabilities & Derivatives*	77,795	86,534	11%
Trade Payables	18,671	16,922	-9%
Liabilities & Provisions for employee benefits	911	982	8%
Tax & Deferred Tax Liabilities	3,576	5,676	59%
Provisions	7,990	7,102	-11%
Other***	6,592	6,869	4%
Equity*	173,450	167,127	-4%
Equity holders of the parent	142,797	142,355	0%
Minority Interest	30,653	24,772	-19%

^{*}Includes impacts of change in IFRS-16

Important Notice: Pursuant to the Capital Markets Board Decision dated 28.12.2023 and numbered 81/1820, issuers and capital market institutions shall prepare their annual financial statements ending on December 31, 2023, or later, in accordance with IAS-29 inflationary accounting provisions. Accordingly, this Investor Presentation on 2023 year-end financial results and comparative prior period, contains Sisecam's audited financial information prepared in accordance with Turkish Financial Reporting Standards by application of IAS-29 inflation accounting provisions.

^{**}Other Receivables, Prepaid Expenses, Other Current & Non-Current Assets

^{***}Other Payables, Deferred Income

Summary Income Statement



SUMMARY INCOME STATEMENT (TRY Mn)	2022	2023	Change
Revenue	170,655	151,994	-11%
Cost of Goods Sold	-116,073	-110,056	-5%
Gross Profit	54,583	41,938	-23%
General and administrative	-8,640	-9,892	14%
Sales and marketing	-23,429	-21,111	-10%
Research and development	-567	-479	-15%
Other operating income (expense), net	2,377	4,171	75%
Income from Equity Pick-ups	581	1,092	88%
Income (expense) from investing activities, net	7,570	5,470	-28%
Other income/(expense)	-111	11	-110%
EBIT	32,364	21,199	-34%
EBITDA	44,195	31,470	-29%
Financial income (expense), net	-5,476	-1,641	-70%
Monetary gain / loss	-1,182	4,032	-441%
Income before tax	25,705	23,590	-8%
Tax income (expense), net	-1,672	-4,612	176%
Net income	24,033	18,978	-21%
Net income after Minority Interest	22,739	17,121	-25%
Minority interest	1,294	1,857	43%
Earnings per share (TRY)	7.8	5.8	-25%

<u>Important Notice</u>: Pursuant to the Capital Markets Board Decision dated 28.12.2023 and numbered 81/1820, issuers and capital market institutions shall prepare their annual financial statements ending on December 31, 2023, or later, in accordance with IAS-29 inflationary accounting provisions. Accordingly, this Investor Presentation on 2023 year-end financial results and comparative prior period, contains Sisecam's audited financial information prepared in accordance with Turkish Financial Reporting Standards by application of IAS-29 inflation accounting provisions.

Digital Transformation in Treasury Management and Fintech





- Migration of S4Hana
- Global Master Data
 Management in a single platform

Establishing an identical ERP system by moving all companies to SAP S4hana.



- SWIFT API
- SWIFT GPI
- SWIFT KYC

To adapt to developing by taking part in SWIFT's global projects.

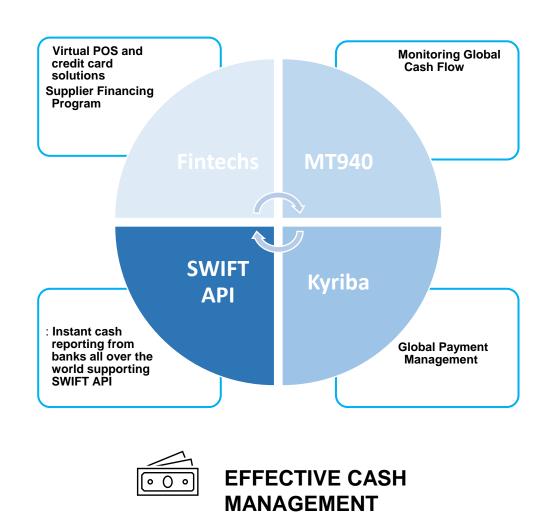
kyriba

- Global Cash Management
- Digitalized Payment Management
- API connections between multiple systems.

Payment Management in a single dashboard with a highly secure workflow.

Digital Transformation in Treasury Management and Fintech





Adapting digital developments to our company for an effective cash management and payment system. Making payments completely trackable from a single center by expanding the use of Kyriba Ensuring the security of payments by reprocessing all payments under fraud controls in Kyriba Making payments more integrated with API connection between SAP **MDG** and Kyriba **Highly secure payment** workflow

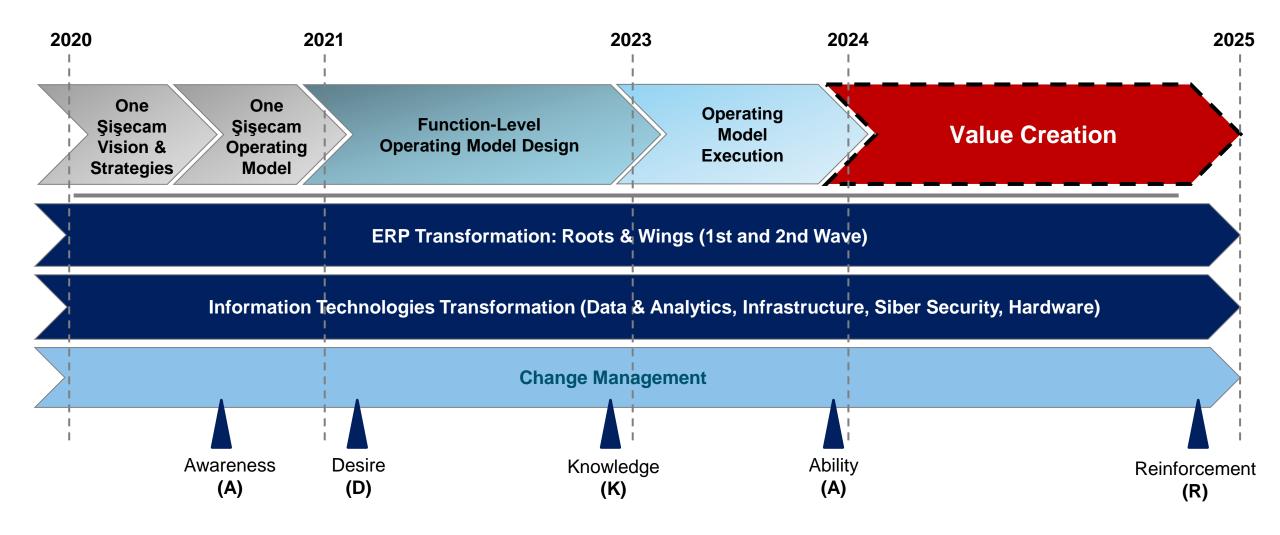
Ongoing Investments



Business Line	Investment	Investment Style	Post-Investment Gross Annual Capacity	Announcement Year	Expected P&L Impact Date	Location
Architectural Glass	Flat glass / TR-1 Float Line Cold Repair & Capacity Increase	Cold Repair + Capacity Increase	360k tons (126k tons addition)	2021	in 2027	Kırklareli, Turkey
Architectural Glass	A New Patterned Glass Furnace and A New Energy Glass Processing Line Investment	Greenfield	Patterned Glass Furnace: 396k tons (288k tons addition) Energy Glass Processing Line: 26.6 million m2	2022	in 2025	Mersin/Tarsus, Turkey
Architectural Glass	Flat glass / TR-9 Float Line	Greenfield	432k tons	2023	in 2025	Tarsus, Turkey
Architectural Glass	Coated Glass Line Investments in Turkey, Italy, and Bulgaria	Capacity Increase	41.5 million m2 (19.5 million m2 addition)	2024	in 2025	Turkey, Northern Italy and Bulgaria
Glass Packaging	Glass Packaging Plant investment	Greenfield	396k tons	2021	in 2025	Kaposvar, Hungary
Glass Packaging	A new furnace investment in Eskisehir Glass Packaging Plant	Brownfield	198k tons	2021	in 2024	Eskişehir, Turkey
Chemicals	USA Natural Soda Ash Investment (Pacific and Atlantic)	Greenfield	Pacific&Atlantic mines total stake adjusted natural soda ash capacities: 3 million tons	2021	in 2028	Wyoming, USA
Chemicals	Stockton Port Management Project & Partnership Investment	Greenfield	5 million tons	2023	in 2027	Stockton, USA
Chemicals	Mersin Soda Ash Plant Capacity Increase	Capacity Increase	175k tons	2024	in 2026	Mersin, Turkey
Mining	Mersin/Tarsus new sand preparation facility investment and Mersin limestone and dolomite processing facility capacity increase	Greenfield + Capacity Increase	Sand preparation facility: 490K tons Limestone and dolomite processing facility: 375k tons (165k tons addition)	2023	in 2024	Mersin, Turkey

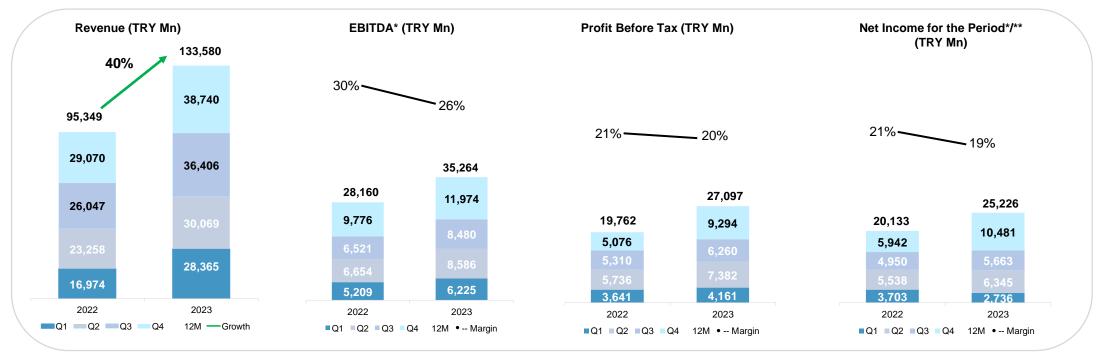
Transformation Journey

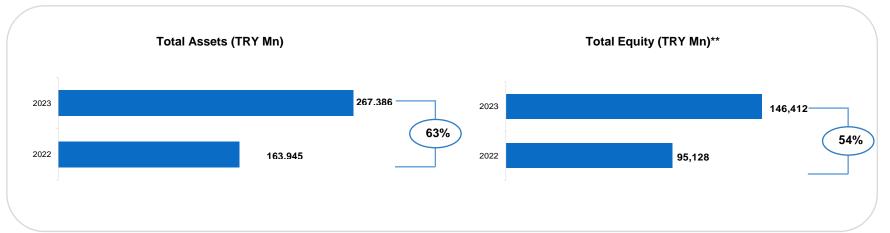




Key Financials (w/o IAS29)







Disclaimer



This information in this document has been obtained by T. Şişe ve Cam Fabrikaları A.Ş. ("Şişecam" from sources believed to be reliable, however, Şişecam cannot guarantee the accuracy, completeness, or correctness of such information. This document has been issued for information purposes only. The financial reports and statements announced by Şişecam to the public and the relevant corporations are accepted to be the sole material. Şişecam does not accept any liability whatsoever for any direct or consequential loss arising from any use of this document or its contents due to the misleading information in this document. All estimations contained in this document are the opinions of Şişecam and can be subject to change without notice. This document cannot be interpreted as an advice to the investors and Şişecam cannot be held responsible for the results of investment decisions made on account of this document. This document has been issued specially to the person, whom the document is concerned and may not be reproduced, distributed or shared with third parties for any purpose.

FX Rates

USD/TRY	2019	2020	2021	2022	2023
Period End	5.94	7.34	13.33	18.70	29.44
Period Average	5.67	7.00	8.88	16.58	23.80
EUR/TRY					
Period End	6.65	9.01	15.09	19.93	32.57
Period Average	6.35	8.01	10.46	17.39	25.74

Contact Details



T. Şişe ve Cam Fabrikaları Şişecam Genel Merkezi D-100 Karayolu Cad. No:44A 34947 Tuzla/İstanbul Turkey

Tel: (+90) 850 206 50 50 Fax: (+90) 850 206 40 40

Gökhan Güralp, Chief Financial Officer gguralp@sisecam.com

Hande Özbörçek, IR Director, hozborcek@sisecam.com Tel: (+90) 850 206 3374

Ferizan Kızıl, IR Manager, fkizil@sisecam.com
Tel: (+90) 850 206 0343

Investor Relations Team SC_IR@sisecam.com