
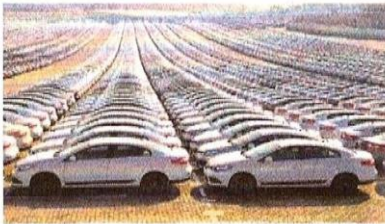
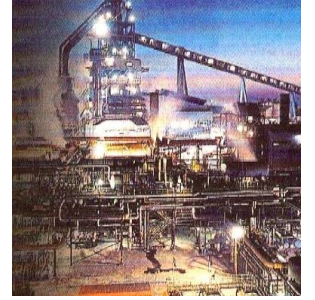
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INVESTMENT ARMY!

Founded in 1961, the Army Assistance Agency (OYAK) is Turkey's largest professional pension fund, of which members of the Turkish Armed Forces are members. Although it has aimed to support its members since its establishment, its contribution to the country's economy for 60 years is undoubtedly greater. 430 thousand members, 50 billion lira equity, 118.3 billion lira total assets, 9.1 billion lira tax, 4.9 billion dollar export and 32 thousand employment... In summary, OYAK is one of Turkey's locomotive groups.

We heard from OYAK General Manager Süleyman Savaş Erdem about the investment plans of OYAK, which operates in 23 countries with more than 100 companies from iron and steel to cement, automotive to energy and agriculture, and the impact of the protected on investments. Emphasizing that sustainable growth is the focus of their investments, Erdem said that they continue to invest especially in areas where Turkey is partially or completely dependent on foreign sources.

Erdem said that with the new investments that OYAK will make in the next 4 years, the products that Turkey has to pay more than 650 million dollars (4.5 billion TL) of foreign currency will be produced domestically and even exported, and summarized the highlights of these investments as follows: 1- Iron ore beneficiation and pelletizing plant in Malatya Hekimhan, 2- Carbon black factory in Iskenderun, 3-Turkey's first armor steel plant in Manisa, 4-Ro-Ro port in Kocaeli to serve automotive exports.



Some of the prominent group companies are: OYAK Renault Automobile Factory, Erdemir, Isdemir, OYAK Cement, OYAK Investment, OYAK Security, Akdeniz Kimya, Hektaş, Total, M Oil, OYAK Energy.



OYAK, which decided to invest \$1.4 billion in the mining metallurgy field of activity in 2019, started its activities in the galvanizing line and R&D (research and development) center in addition to this investment.



NO DEVIATION FROM THE TARGET

Evaluating the impact of the coronavirus on 2020 targets and investments, Süleyman Savaş Erdem said, "We have successfully managed this process. There was not the slightest disruption in our production. There is no backward bias in our 2020 plans. In the coming period, we will continue our investments both in our current fields of activity and in new fields that we will take steps."

Emphasizing that a rapid recovery process started in the economy as of June, Erdem said:

THERE IS SERIOUS REVIVAL

"We believe that we will end this year as positive as we can by making significant gains in the second six months. There has been a serious revival in the automotive industry from May*June. Apart from planned stops in iron and steel and in our factories, our production continues completely on a 24-hour basis. We did not reduce employment, we even increased it by 1,000 people. However, more importantly than this increase, our employees did not suffer the slightest loss of rights during this period."

800 MILLION DOLLARS TO HEKIMHAN WITH JAPANESE PARTNER

The iron ore enrichment and pelleting (picking up the iron and pelleting) facility, which will be established with an investment of 750 800 million dollars in Malatya Hekimhan, will alone meet 3 million tons of Turkey's 6.2 million tons of pellets need. The facility, which is targeted to be completed in 55 months, is expected to reduce foreign dependency by 350 million dollars annually. The investment will be made in partnership with Japanese JFE Steel. Mines will be brought into the economy.

CARBON BLACK WILL ENOUGH FOR THE COUNTRY

OYAK leads the way in the production of 'carbon black', which has a market size of 14 billion dollars in the world. Carbon black, which is one of the main materials in the production of different sectors such as tire and rubber and paint industry, will be produced in Iskenderun with the cooperation of Taiwanese International CSRC Investment, the controlling company of Continental Carbon, one of the world's largest producers in this field. The facility, which will meet its needs, will prevent 300 million dollars of imports.

DEFENSE WITH NATIONAL ARMOR STEEL

OYAK, last year, armor steel producer became the majority owner of Finnish "Miilux OY". In this context, OYAK, which has signed one of Turkey's ten major localization projects, has decided to establish a factory in Turkey.

Thanks to this facility, which was established to meet all of Turkey's annual need for armor steel, which is between 17-20 thousand tons, imports of armor steel will be reset. Even surplus production will be exported.

EXPORT BASE RO-RO PORT

Taking action for the construction of an automotive-focused Ro-Ro port, which is one of the most important needs for Turkey, OYAK laid the groundwork for the 110 million dollar OYAK Port investment in 2019 in partnership with Nippon Yutan Kalsha (NYK Line). OYAK Port, which is planned to be operational at the beginning of 2021, will meet the demand created by the increasing export volume in the automotive sector and will serve as an export base.

TO BE IN TOP 5 OF CEMENT IN 5 YEARS

Continuing its investments abroad without slowing down, OYAK aims to be among the top 5 of the world in cement in the next 5 years. For this purpose, OYAK, choosing Africa as its growth area, started production in the Ivory Coast and is preparing for production in Cameroon.

WILL GROW IN A 250 BILLION SECTOR



"Energy is one of the sectors we attach importance to and see opportunities," said Süleyman Savaş Erdem and drew attention to Total Oil Turkey and M Oil investments. Erdem continued by saying that; "We should not look at Total and M Oil investments only as energy investments. We are talking about the investment we have made in a sector with a size of approximately 250 billion TL, visited by more than 13 thousand stations, more than 4 million vehicles in wool, and more than 800 million people. With this investment, we stepped into the sector as the 5th player. Our goal is not to stay 5th, but to grow. Especially when we consider them as distribution channels, I can say that we have other game plans related to the sector..."