EXERGY SIGNS NEW 33 MWe GEOTHERMAL CONTRACT WITH MAREN MARAS ELEKTRIK URETIM A.S., MARKING A NEW TECHNOLOGY MILESTONE IN TÜRKİYE

The Mehmet Ege project will feature Exergy's largest turbine to date and brings the geothermal capacity awarded by Kipaş Holding companies to 141 MWe

Olgiate Olona, Varese (Italy), 5 November 2026 – Exergy International, a global provider of clean energy technologies and a leader in advanced geothermal Organic Rankine Cycle (ORC) power plants, has signed a new contract with Maren Maraş Elektrik Üretim A.Ş., part of Kipaş Holding Group, for the supply of the **33 MWe Mehmet Ege geothermal power plant** in the Germencik district of Aydın, Türkiye.

The project will feature a **29 MW Radial Outflow Turbine, the largest turbine ever supplied by Exergy to date**. It also represents Exergy's **fourth repeat order from Maren**, bringing the total geothermal capacity awarded to Exergy by Maren to **129 MWe**. Together with a further **12 MW geothermal plant supplied to Kiper Elektrik Üretim**, another Kipaş Holding company, Exergy's cooperation with companies within the Group now accounts for **141 MWe of geothermal capacity**. The contract further strengthens Exergy's footprint in Türkiye, where the company has now secured **29 power plants across all applications**.

Under the contract, Exergy will provide the engineering and design, manufacturing and delivery of the ORC technology, as well as technical advisory services during installation and final commissioning. The Mehmet Ege plant will harness a geothermal resource at approximately **160°C** to generate **33 MWe of renewable baseload power**. The plant will feature two turbines based on Exergy's proprietary Radial Outflow Turbine technology. One of them rated at 29 MW, represents a new milestone in scale for Exergy's turbine technology and demonstrates the scalability of the Radial Outflow Turbine for large-scale geothermal applications.

A significant part of the project will be delivered through Exergy's local industrial presence in Türkiye. The turbines, generators and ancillary equipment will be manufactured and assembled in the country and supplied from Exergy's Turkish workshop, enabling the equipment to qualify for **Made in Türkiye (MIT) certification**. The project therefore combines additional renewable baseload capacity with local manufacturing capabilities, technical expertise and supply-chain development.

The new geothermal ORC unit is expected to enter operation in the **second half of 2027**.

Luca Pozzoni, **Deputy CEO of Exergy International**, said: "Our continued partnership with Maren is a testament to the strength of our technology, the reliability of our solutions and the enduring trust we have established with Kipaş Holding. This latest contract reinforces Exergy's position as a leading technology partner in Türkiye's geothermal sector. The Mehmet Ege project also represents a defining milestone in our technological evolution, featuring the largest Radial Outflow Turbine ever supplied by Exergy to date and demonstrating our ability to deliver increasingly powerful and efficient geothermal solutions."

Erdoğan Arpacı, General Manager of Exergy Türkiye, added: "The Mehmet Ege project further reinforces Exergy Türkiye's strategic position within the Group's global operations. Over the years, we have established a strong industrial and operational platform in Türkiye, combining advanced local manufacturing capabilities, a well-developed domestic supply chain and comprehensive after-sales services. These capabilities enable us not only to deliver complex geothermal projects with greater efficiency and reliability but also to support Exergy's international operations. Our ambition is to continue strengthening Türkiye as a strategic hub for advanced geothermal technology, industrial excellence and long-term value creation for our customers and the wider energy sector."

ABOUT EXERGY INTERNATIONAL SRL

Exergy International Srl is a global provider of clean energy technologies and a leader in the design, engineering and manufacturing of Organic Rankine Cycle (ORC) systems featuring its proprietary Radial Outflow Turbine. Exergy technologies enable highly efficient power generation from geothermal resources, industrial waste heat, biomass and concentrated solar power. With approximately 650 MWe of ORC capacity worldwide, including 575 MW in geothermal applications, Exergy operates one of the world's largest geothermal binary fleets. In 2024, the company expanded its portfolio with the launch of the X-Heat range of industrial heat pumps. Headquartered near Milan, Italy, Exergy serves international markets through a growing global presence, including subsidiaries in Izmir, Türkiye; Houston, USA; and Nairobi, Kenya. For more information, visit www.exergyint.com.

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