EXERGY WINS KOCAER ENERJI AS NEW CUSTOMER FOR 12.34 MWe GEOTHERMAL PROJECT IN TÜRKİYE

The new contract marks Exergy's second geothermal order in Türkiye in just over a week, bringing its geothermal portfolio in the country to nearly 540 MWe

Olgiate Olona, Varese (Italy), 12 November 2026 – Exergy International, a global provider of Organic Rankine Cycle (ORC) solutions, has signed a power plant supply agreement with Kocaer Enerji for the first phase of the Kocaer-1 Geothermal Power Plant in Aydın Province, Türkiye. The first phase, with a gross installed capacity of 12.34 MWe, is part of the geothermal power plant and resource exploration project being developed by Kocaer Enerji in the Buharkent and Kuyucak districts of Aydın Province.

The agreement brings Kocaer Enerji into Exergy's customer base and represents the company's second geothermal order in Türkiye in just over a week. With this latest project, Exergy's geothermal portfolio in the country reaches 538 MWe, further consolidating its position as a leading ORC technology provider to Türkiye's geothermal industry.

Under the contract, Exergy will be responsible for the design, engineering, manufacturing and supply of the ORC-based power plant equipment. The plant will harness a geothermal resource at a temperature of approximately 135°C and will be equipped with one Exergy Radial Outflow Turbine and an air-cooled condensing system. Exergy's ORC technology will enable the efficient conversion of the medium-temperature geothermal resource into renewable electricity, while the air-cooled configuration will eliminate water consumption for condensation during operation.

The turbine and generator will be manufactured in Türkiye at **Exergy Turkiye Turbin Enerji Teknolojileri,** Exergy's local manufacturing facility, which is expected to enable the project, subject to the applicable regulatory approvals, to benefit from the additional feed-in tariff available for locally manufactured components under the country's local-content incentive framework.

Luca Pozzoni, Deputy CEO of Exergy International, commented: "We are very pleased to welcome Kocaer Enerji as a new customer and to have been selected for this project. At Exergy, we see every new project as the beginning of a potential long-term partnership. We look forward to supporting Kocaer Enerji with our technology and expertise and to building a strong and lasting relationship, with opportunities to work together on future projects."

Erdoğan Arpacı, General Manager of Exergy Türkiye, added: "The Kocaer Enerji project represents another important milestone for Exergy in Türkiye, reflecting the strength of our local organization and our continued commitment to the country's geothermal sector. Over the years, we have established a strong industrial and technical foundation in Türkiye, combining local manufacturing capabilities with extensive project execution experience and Exergy's global technological expertise. We are proud to bring these strengths to our partnership with Kocaer Enerji and are fully committed to delivering a high-performing, reliable power plant that will create long-term value for our customer."

Hakan Kocaer, **Chairman of the Board of Kocaer Enerji**, commented: "Kocaer-1 Geothermal Power Plant is an important step in our long-term commitment to renewable energy and a natural extension of our long industrial heritage. Geothermal energy offers Türkiye a reliable, domestic

and clean source of baseload power, and we are proud to contribute to its growth. In selecting Exergy, we chose a partner with proven ORC technology, a strong track record in Türkiye and local manufacturing capabilities that support the country's industrial development. We look forward to working closely with Exergy to deliver this project and to building on this foundation as we expand our clean energy portfolio."

Türkiye's geothermal market

Türkiye has emerged as one of the world's most dynamic geothermal power markets over the past decade. Installed geothermal generation capacity has more than doubled, rising from approximately 775 MWe in 2016 to 1,797 MWe at the end of 2025. Over the same period, the country climbed from seventh to fourth place in the global ranking of geothermal power producers and is now the largest market in Europe. After a period of exceptional expansion between 2016 and 2021, development has continued at a more gradual pace, with new capacity added in each of the past three years.

About Kocaer Enerji

Kocaer Enerji is a renewable energy company and a 99%-owned subsidiary of Kocaer Çelik, one of Türkiye's long-established companies in the iron and steel industry, with a more than 60-year history. Kocaer Çelik is Türkiye's largest steel profile producer, with three steel profile plants and an annual production capacity of 800,000 tonnes. Its operations also include a 180,000-tonne-per-year service center and a 100,000-tonne-per-year galvanizing plant, the first LEED-certified galvanizing facility in its sector in both Türkiye and Europe. With more than 1,000 employees and annual revenues exceeding USD 550 million, the company offers more than 12,000 products and exports to over 140 countries across six continents. Kocaer Çelik was the first company in the Turkish iron and steel sector to receive Greencheck certification, was named the Aegean Region's iron and steel export champion from 2018 to 2024, and already generates 9.2 million kWh of renewable electricity per year at its own facilities.

Kocaer Enerji is developing a portfolio focused entirely on renewable and clean energy as part of its strategy to support the transition towards a low-carbon energy system. In the geothermal sector, the company is developing a geothermal investment in the Kuyucak district of Aydın.

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 588 MWe 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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