

INVEST IN TÜRKİYE



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Message from the Investment Office

On the occasion of the 7th anniversary of July 15 Democracy and National Unity Day, Türkiye came together to honor the memory of the hundreds of martyrs and veterans who demonstrated the Turkish people's resilience against all threats and unwavering commitment to democracy and sovereignty.

President Recep Tayyip Erdoğan's participation in the NATO Summit in Lithuania reaffirmed Türkiye's dedication to its role within the NATO Alliance and to fostering global peace, security, and cooperation. At the summit, President Erdoğan emphasized the importance of NATO allies' solidarity, particularly in relation to the Black Sea Initiative, and reiterated Türkiye's willingness to support collective defense under the alliance.

President Erdoğan's recent tour of the Gulf region proved instrumental in strengthening ties with key countries in the region, ushering in a new era of cooperation and mutual growth. The tour highlighted Türkiye's strategic weight in the Gulf and demonstrated the joint commitment of Türkiye and its Gulf partners to enhancing economic and diplomatic relations for mutual benefit.

During the visit to Saudi Arabia, the Investment Office signed an agreement on cooperation in the promotion of direct investment, among other agreements. In Qatar, discussions focused on deepening collaboration across various industries. In the UAE, 13 agreements worth over USD 50.7 billion were signed, covering critical areas such as energy, infrastructure, AI, and defense. This tour marked a significant milestone in Gulf relations and showcased Türkiye's dedication to expanding its global partnerships.

The Investment Office recently hosted the 'Türkiye Century Investment Reception' series in Asia as part of its global roadshow to honor the 100th anniversary of the Republic of Türkiye. This time, the focus was on engaging with China, Singapore, and Malaysia, showcasing Türkiye's investment-friendly environment and potential opportunities for international investors to participate in the country's remarkable growth story. The reception series served as a platform to highlight Türkiye's resilient economy, strategic location as a hub, deep talent pool, and developed infrastructure, all of which make it a unique FDI destination.

During the month of July, the German logistics company DHL Group reached an agreement to acquire a full-equity stake in the Turkish parcel delivery company MNG Kargo and its subsidiaries. This acquisition is significant given the rapid growth of the e-commerce industry in Türkiye, driven by the country's young and tech-savvy population. It also reflects the strategic approach of international companies to expand their global footprint through Türkiye.

In another significant deal, the French energy company TotalEnergies and Türkiye's Ronesans Holding unveiled a partnership to collaborate on renewable energy projects in the country. This joint investment reflects the increasing interest and investment in Türkiye's renewable energy sector, as the country endeavors to diversify its energy sources and promote sustainable development. It also demonstrates international companies' confidence in taking part in Türkiye's successful growth story.

The Investment Office welcomes international investors to explore the unique investment opportunities that Türkiye has to offer.

A. Burak DAĞLIOĞLU
President, Investment Office

TÜRKİYE PAYS TRIBUTE TO JULY 15 MARTYRS ON 7TH ANNIVERSARY



Türkiye commemorated the 7th anniversary of the failed coup attempt on July 15, 2016, with a spectrum of memorial ceremonies to honor the martyrs who had confronted the Fetullah Terrorist Organization (FETO). President Erdoğan addressed citizens on July 15 Democracy and National Unity Day, saying, "July 15 is our glory, dignity, and medal of honor. July 15 is a declaration of national will and a proclamation of independence."

President Erdoğan also expressed his remembrance of the martyrs with grace and his gratitude to the veterans, stating, "On every July 15, we commemorate this day in keeping with its place in history with a variety of events organized throughout our country. Today, we commemorate July 15 throughout Türkiye."

"There are certain milestones in the histories of nations. For us, July 15 is a such milestone. It is one of the most important stages in our millennium-long struggle to make Anatolia, the heartland of our nation, our homeland and a pivotal moment for our two-hundred-year struggle for survival here," President Erdoğan went on to say.

Remembering the Turkish people's epic victory on the night of July 15, President Erdoğan said, "Together, we are delivering a clear message to those who think they can plot against us. On the 7th anniversary of July 15, I declare once again that we will not let July 15 be forgotten or made to be forgotten even if 7 years or 70 years pass." President Erdoğan pledged to keep the Turkish nation's rage against those who shed the blood of its children, alive and vigorous, vowing to never allow any insidious scenario to undermine unity and solidarity in Türkiye.

PRESIDENT ERDOĞAN ATTENDS NATO SUMMIT 2023 IN LITHUANIA



On July 11-12, President Recep Tayyip Erdoğan attended the NATO Heads of State and Government Summit 2023 in Lithuania, where he held one-to-one meetings with several world leaders. Prior to his departure for the capital city of Vilnius, President Erdoğan spoke to reporters about Türkiye's long-standing support for NATO's open-door policy.

During the summit, President Erdoğan also urged NATO members to reconsider the restrictions and barriers imposed on Türkiye in the defense trade. He highlighted that Türkiye's advanced technology capabilities on land, at sea, and in the air provide the alliance with significant strength and capabilities. President Erdoğan called for greater collaboration on counterterrorism efforts, saying, "It is essential to combat terrorist organizations and their affiliates without distinction," he added.

In Vilnius, President Erdoğan posed for a family photo with heads of states and governments from NATO countries following the welcoming ceremony, before proceeding to the summit. During the summit, President Erdoğan emphasized the importance of solidarity among NATO allies, particularly with regard to the Black Sea Initiative. He said, "Ankara will continue to engage in close dialogue with Ukraine and Russia in order to extend the initiative and work toward crisis resolution. As we always say, there is no winner in war and no loser in peace. We want to revive hopes for peace in our region."

During the first session of the summit, which focused on the defense of allies, President Erdoğan reaffirmed Türkiye's

commitment to upholding the principle of collective defense and fulfilling its responsibilities within the framework of the alliance's solidarity, describing it as "the most important principle upon which the alliance is built."

On the sidelines of the summit, President Erdoğan held bilateral meetings with several world leaders, including European Council President Charles Michel, French President Emmanuel Macron, UK Prime Minister Rishi Sunak, Canadian Prime Minister Justin Trudeau, Italian Prime Minister Giorgia Meloni, German Chancellor Olaf Scholz, US President Joe Biden, Spanish Prime Minister Pedro Sánchez, Dutch Prime Minister Mark Rutte, Greek Prime Minister Kyriakos Mitsotakis, Albanian Prime Minister Edi Rama, and European Commission President Ursula von der Leyen.

During the summit, President Erdoğan also attended the NATO-Ukraine Council session where he expressed his appreciation for the successful outcome of the summit, referring to it as critical in the 74-year-long history of the alliance. President Erdoğan also extended his gratitude to Lithuanian officials and President Gitanas Nausėda for their hospitality.

In his remarks, President Erdoğan reflected on NATO members' solidarity, thanking them for their support during the February 6 earthquake in Türkiye. "We will always remember with gratitude our friends who extended their support to us during this massive disaster, in which over 50,000 of citizens lost their lives," President Erdoğan said.

PRESIDENT ERDOĞAN'S GULF TOUR STRENGTHENS TIES FOR NEW ERA



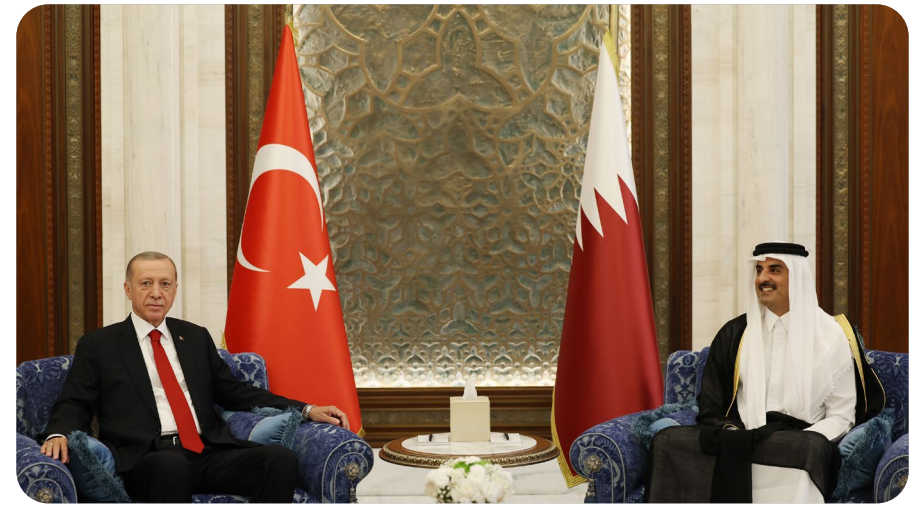
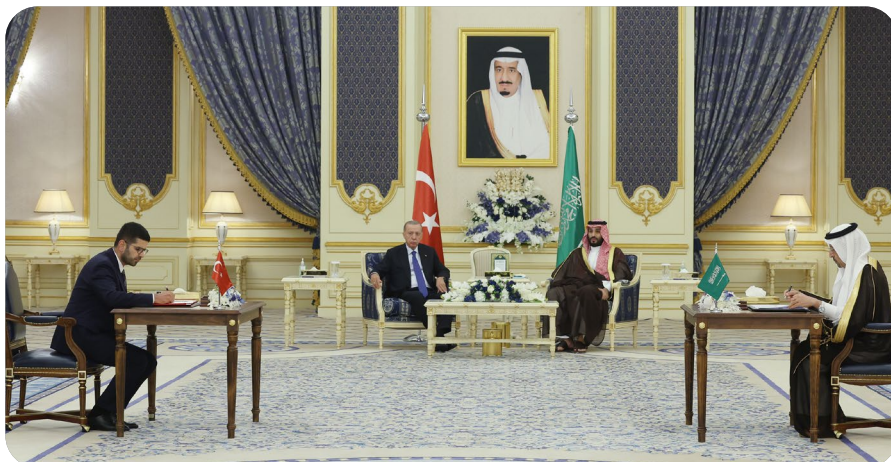
President Recep Tayyip Erdoğan and his accompanying delegation, including Investment Office President A. Burak Dağlıoğlu, paid an official visit to the Gulf region, focusing on bilateral relations, global and regional issues, and potential areas of cooperation, particularly in the fields of economy and investment.

President Erdoğan's Gulf tour started with Saudi Arabia on July 17, marking his first destination in the Gulf region. President Erdoğan received a warm welcome from Crown Prince Mohammed bin Salman at the Al-Salam Palace, where an official ceremony took place prior to their scheduled bilateral meeting. Following discussions between the two countries' delegations, President Erdoğan and Crown Prince Mohammed bin Salman attended a significant signing ceremony, sealing various agreements.

Investment Office President A. Burak Dağlıoğlu signed a Memorandum of Understanding (MoU) on promoting direct investment cooperation with Saudi Arabia's Investment Minister Khalid Al-Falih, aiming to strengthen direct investment collaboration between the two nations.

MoUs were also signed between the Presidency of the Republic of Türkiye's Directorate of Communications and Saudi Arabia's Media Ministry, as well as between Türkiye's Ministry of Energy and Natural Resources and Saudi Arabia's Ministry of Energy.

Moreover, a comprehensive implementation plan on cooperation was signed between the Turkish Ministry of National Defense and its Saudi Arabian counterpart.



On the second leg of the Gulf tour, President Erdoğan arrived in Doha on July 18 and was welcomed by Emir Sheikh Tamim bin Hamad Al Thani of Qatar with an official ceremony.

The two leaders held one-on-one talks, followed by inter-delegation meetings, where all aspects of bilateral relations were reviewed and steps to deepen cooperation in various areas, particularly the economy, were discussed.

The two countries issued a joint statement on the occasion of 50th anniversary of diplomatic relations to foster economic and trade relations that serve the interests of the two brotherly nations.

President Erdoğan arrived at the United Arab Emirates as the final leg of his Gulf tour on July 19.

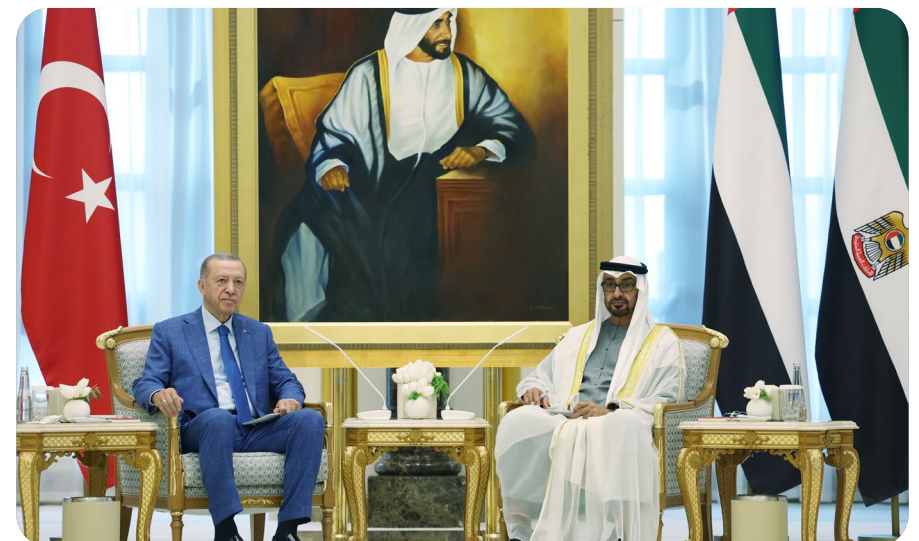
Following the welcoming ceremony, the two leaders proceeded to the meeting between the delegations. During the meeting, Türkiye and the United Arab Emirates signed 13 agreements worth over USD

50.7 billion in various fields such as energy, transportation, infrastructure, logistics, e-commerce, finance, healthcare, agrofood, tourism, real estate, construction, defense, AI, and advanced technologies, including an MoU between Investment Office and Abu Dhabi Investment Office on promoting direct investment cooperation.

Relations between Türkiye and the United Arab Emirates have been elevated to a strategic partnership level with the agreement for the establishment of a "High-Level Strategic Council" to be chaired by presidents of both countries.

President Erdoğan expressed his delight at revisiting Abu Dhabi and thanked his Emirati counterpart for the hospitality he and his delegation received in the country.

"We aim to improve the legal framework in areas such as investment promotion, security, renewable energy, and transportation," President Erdoğan said.



PRESIDENT ERDOĞAN INAUGURATES NEW ERCAN AIRPORT



President Recep Tayyip Erdoğan visited the Turkish Republic of Northern Cyprus (TRNC) to attend the inauguration of Ercan Airport's new terminal building and the July 20 Peace and Freedom Day ceremony following his Gulf tour.

President Erdoğan was welcomed with an official ceremony at Ercan Airport by TRNC President Ersin Tatar.

"This masterpiece will contribute to turning the Turkish Republic of Northern Cyprus, a basin of stability in the Eastern Mediterranean, into a regional brand," President Erdoğan said during his speech.

"I hope Ercan Airport's latest terminal building and runway will be auspicious for the Turkish Republic of Northern Cyprus. In addition to its direct contribution to tourism, a more modern and spacious terminal building will generate more investment, revenue, and employment," President Erdoğan noted in his social media account.

"Ercan Airport currently has the largest passenger capacity of any airport on the island of Cyprus," President Erdoğan added.

MINISTER OF TREASURY AND FINANCE MEHMET ŞİMŞEK ATTENDS G20 MEETINGS IN INDIA



Minister of Treasury and Finance Mehmet Şimşek attended the G20 Finance Ministers and Central Bank Governors (FMCBG) Meeting in India.

Accompanied by Turkish Central Bank Governor Hafize Gaye Erkan, Minister Şimşek met with US Secretary of the Treasury Janet Yellen on the sidelines of the G20 meeting to discuss in detail global economic issues, Türkiye's economic

outlook and policy direction, and bilateral cooperation.

"We had a marathon of meetings at the margins of G20 Finance Ministers and Central Bank Governors' meeting in Gandhinagar, Gujarat, India. One of the productive meetings was with the US Secretary of the Treasury. The US-Türkiye friendship dates back to 1831. We are committed to further improving the relationship between our two countries," Minister Şimşek noted on his social media account.

Minister Şimşek also met with World Bank President Ajay Banga, Singaporean Finance Minister Lawrence Wong, European Commissioner for Economy Paolo Gentiloni, European Bank for Reconstruction and Development (EBRD) President Odile Renaud-Basso and Canadian Finance Minister Chrystia Freeland in separate meetings.

MINISTRY OF TRADE HOLDS BUSINESS FORUMS AS PART OF PRESIDENT ERDOĞAN'S GULF TOUR



Minister of Trade Ömer Bolat held business forums as part of President Recep Tayyip Erdoğan's Gulf tour to discuss new cooperation and investment opportunities. A delegation including over 200 businesspeople, with high ambition to increase trade and investment relations of Türkiye with Saudi Arabia, Qatar and the United Arab Emirates, accompanied President Erdoğan during his visits to these countries.

The Turkish business community signed 26 agreements in a wide range of industries, including energy, healthcare, information technology, real estate, and agrofood during these business forums.

"Saudi Arabia's confidence in Türkiye, as seen by its growing investments, demonstrates the strength of our bilateral

cooperation. We welcome Saudi Arabian businesses to take advantage of Türkiye's investment opportunities. We will continue our efforts to bolster economic and commercial ties between the two countries with the goal of reaching a bilateral trade volume of USD 10 billion in the short run, and USD 30 billion in the long run," Minister Bolat said during the forum in Jeddah.

Addressing at the UAE-Türkiye Business Forum in Abu Dhabi, Minister Bolat said, "We have further strengthened our communication by meeting with business representatives from both countries. We discussed projects we could sign together in trade and economy, as well as new business opportunities. We are delighted to expand our strategic cooperation with the United Arab Emirates."

TÜRKİYE AND QATAR TO LAUNCH JOINT INVESTMENT FOR CHIP PRODUCTION



Minister of Industry and Technology Mehmet Fatih Kacır revealed in a press conference that Türkiye and Qatar will launch a joint investment for semiconductor production.

"Qatar has decided to relocate its investment for producing 65-nanometer chips to Türkiye. It is projected to be worth over USD 60 million," Kacır said.

Türkiye aims to attract more global investors for large-scale investments in the semiconductor industry," Minister Kacır said, adding, "Türkiye is ramping up investments in new generation, hybrid, and electric vehicles in order to increase export capacity and meet domestic demand.

Kacır also stated that Togg, Türkiye's first locally produced electric car brand, will produce 1 million units by 2032.

INVESTMENT OFFICE HOLDS ROUNDTABLE MEETINGS IN CHINA



Investment Office President A. Burak Dağlıoğlu met with executives of major Chinese companies in the energy, infrastructure, contracting, and automotive industries at a roundtable meeting in Beijing cohosted by Investment Office and ICBC Türkiye.

In his remarks, Dağlıoğlu said, "We are pleased to see that Chinese companies have significant investments in Türkiye. Türkiye is home to more than 1,200 Chinese companies today, with a total investment amount of over USD 3 billion. We can confidently say that ICBC has been an enabler of many of these investment projects."

At a second roundtable meeting, cohosted by Investment Office and the Silk Road Fund (SRF) in Beijing,

SRF Chairman Zhu Jun, Ambassador of the Republic of Türkiye to Beijing Dr. İsmail Hakkı Musa, Investment Office President A. Burak Dağlıoğlu and Türkiye Wealth Fund CEO Arda Ermut discussed the latest investment and trade opportunities between Türkiye and China, together with executives of 15 major Chinese companies.

In his address, Dağlıoğlu said, "Türkiye is a key player in the Belt and Road Initiative, and we believe Chinese investments in Türkiye will continue to rapidly grow. There are lots of opportunities in Türkiye for Chinese companies. Invest in Türkiye invites you to discover Türkiye's potential and is ready to assist investors in both Türkiye and China."



"TÜRKİYE CENTURY INVESTMENT RECEPTION" SERIES IN ASIA KICKS OFF IN CHINA



The second round of the "Türkiye Century Investment Reception" series, hosted by the Investment Office and attended by the Türkiye Wealth Fund, kicked off in Beijing, China on July 24.

The reception dedicated to Türkiye Century took place at the Turkish Embassy in Beijing, where Turkish Ambassador to Beijing Dr. İsmail Hakkı Musa addressed the audience saying, "I would like to touch on two key aspects of the relationship between Türkiye and China. The first is that the bonds between Türkiye and China go back centuries. The second is that today, we have the means and capabilities to cooperate and connect even more closely and deeply. The cooperation we have shown so far is valuable, but not enough. It is time to make strategic expansions and take our cooperation to the next level. The Turkish Embassy and

Investment Office in Beijing, together with 4 Consulates General, including the one recently opened in Chengdu, stand ready to provide you with the necessary support."

Investment Office President A. Burak Dağlıoğlu also said, "As we mark the 100th anniversary of our Republic, we are continuing our receptions in Asia this week, following the first round in Europe. Our first stop is in Beijing, the capital of the People's Republic of China, the locomotive of the global economy. Relations between Türkiye and China have a long history and privileged ties of friendship dating back centuries when we were neighbors in Asia. Today as we step into Türkiye Century under the leadership of President Recep Tayyip Erdoğan, we invite Chinese investors to invest in Türkiye to make it one of the top 10 economies in the world."



"TÜRKİYE CENTURY INVESTMENT RECEPTIONS" SERIES IN ASIA CONTINUE WITH SINGAPORE



The second edition of Investment Office's "Türkiye Century Investment Reception" series in Asia, convened at the Turkish Embassy in Singapore on July 26, in collaboration with Enterprise Singapore.

The reception featured an in-depth overview of Türkiye's investment climate, one-on-one meetings with representatives from various industries, as well as keynote speeches by the Turkish Ambassador to Singapore Burçin Gönenli and Investment Office President A. Burak Dağlıoğlu. Among the reception guests were also PhillipCapital CEO Linus Lim and Enterprise Singapore Executive Director Clarence Hoe.

During his keynote remarks at the reception, Türkiye's Ambassador Burçin Gönenli said Türkiye and Singapore are regional partners due to their central location in their respective regions. Ambassador Gönenli pointed out that there is strong economic and commercial cooperation between the two countries at a time when Türkiye is stepping into its second century and invited Singaporean companies to invest in Türkiye.

On his part, Investment Office President A. Burak Dağlıoğlu delivered key

messages on Turkish- Singaporean economic cooperation and bilateral investment environment, saying, "We see that Singapore-based investors in Türkiye focus on logistics, energy, mining, agrofood, startups, financial services, tourism, and real estate industries. As of the end of 2022, Singapore's FDI stock in Türkiye is approximately USD 11 billion."

"Investment Office considers connecting startups with VCs as a top priority. Singapore-based VCs invest in Turkish startups such as Dream Games, Peak Games and Insider, all of which have grown to become decacorns," Dağlıoğlu added.

Taking the floor at the reception, Enterprise Singapore Senior Director Clarence Hoe said, "Singapore and Türkiye have enjoyed strong bilateral economic relations over the years. From now on, as Enterprise Singapore, we look forward to collaborating even more closely with Turkish companies and institutions to foster mutual growth, particularly in trade, infrastructure, innovation and technology."

INVESTMENT OFFICE CONCLUDES ASIAN ROUND OF "TÜRKİYE CENTURY INVESTMENT RECEPTIONS" WITH MALAYSIA



The Investment Office successfully concluded the second round of its "Türkiye Century Investment Receptions" series in Asia with Malaysia following the likes of China and Singapore, as part of its commemorative roadshow to honor the 100th anniversary of the Republic of Türkiye. The reception, hosted in the Turkish Embassy in Kuala Lumpur, provided the Malaysian business community with an up-to-date overview of Türkiye's growing investment environment and lucrative opportunities, with opening remarks delivered by Ambassador of the Republic of Türkiye in Kuala Lumpur Emir Salim Yüksel and Investment Office President A. Burak Dağlıoğlu. Among the reception guests were Malaysia's Deputy Minister of Investment, Trade and Industry Chin Tong Liew and UEM Group Executive Director Dato Mohd Izani Gani.

Touching on the bilateral ties between Malaysia and Türkiye in his speech, Ambassador Yüksel said, "The most recent expansion amendments to the first Free Trade Agreement we signed in 2015 include provisions for services, e-commerce, and investments. The ever-improving economic relations between the two countries have significant potential ranging from aviation to raw material trade, particularly in the halal industry."

For his part, Investment Office President A. Burak Dağlıoğlu stated the "Türkiye Century Investment Receptions" continued with Malaysia, with which

Türkiye holds a comprehensive strategic partner-level relationship, adding, "In addition to the recent defense industry collaborations, Malaysia-based companies invest in Türkiye in the energy, finance, transportation, retail, healthcare and startup industries. We believe that President Recep Tayyip Erdoğan's recent inauguration of the Istanbul Finance Center will spark new prospects, including participation finance, where Malaysia is a key player."

During his keynote remarks at the reception, Malaysia's Deputy Minister of Investment, Trade and Industry Chin Tong Liew said, "I am honored to be invited to this event commemorating Türkiye's 100th anniversary. Türkiye aims to rank among the world's top 10 economies, while Malaysia aims to be among the top 30 global economies. I believe that developing bilateral economic relations will considerably contribute to the fulfillment of these goals. I am closely following Türkiye's rising success story in the defense industry and believe there is still much to be achieved in this area."

UEM Group Executive Director Dato Mohd Izani Gani said, "Khazanah collaborated closely with the Investment Office and received significant support. As a result, a regional office was successfully established in 2013. I personally witnessed Investment Office's exclusive relationship with Khazanah when I served as the Regional Director of Türkiye between 2017 and 2018."

FDI NEWS

📄 DHL GROUP ACQUIRES PARCEL DELIVERY PROVIDER MNG KARGO



German DHL Group signed an agreement to acquire 100 percent of Turkish parcel delivery company MNG Kargo and its subsidiaries.

Established in 2003 and delivering parcels to 600,000 addresses per day, MNG Kargo is one of the leading parcel delivery companies in Türkiye, where the parcel market is expected to reach double-digit growth over the next years, driven by young and dynamic population with high tech penetration rates.

Commenting on the deal, DHL Group CEO Tobias Meyer, quoted, "We identified e-commerce as a megatrend in logistics, alongside sustainability, globalization, and digitalization, and made it an area of focus in our DHL Group Strategy 2025 over the last years.

We, therefore, continuously work to expand our footprint in the e-commerce sector through organic or inorganic growth. MNG Kargo complements our business portfolio and will help further to strengthen our position in this sector."

Investment Office President A. Burak Dağlıoğlu emphasized that Türkiye is a regional hub in the logistics sector with its growing economy, strategic location, skilled labor force and developed infrastructure and added, DHL Group's acquisition on the 100th anniversary of our Republic demonstrates its belief in Türkiye's rising potential as well as increasing investment appetite in our country. Under the leadership of President Recep Tayyip Erdoğan, improving the investment environment in Türkiye and increasing FDI are our primary objectives."

The transaction is subject to clearance by the Turkish Competition Authority as well as approval of the Turkish Information and Communications Technologies Authority.

📄 GERMAN MANUFACTURER BÖLLHOFF INVESTS TRY 600 MILLION IN NEW İZMİR FACTORY



Böllhoff, a German industrial processing systems manufacturer, announced the establishment of a new factory in İzmir Free Zone (İZBAŞ), Türkiye. The company, which currently operates 14

production facilities across 25 countries, invested TRY 600 million in the new facility, and installation works are reportedly well underway. The factory is scheduled to be commissioned in June 2024.

According to a statement from İZBAŞ, the new factory will produce special products for a range of industries, including wind energy, automotive, aviation, and white goods. İZBAŞ General Manager Gürsel Bahçivancılar expressed his excitement about the investment, stating that it will bring high added value to the Turkish economy and İZBAŞ.

📄 FRENCH TOTALENERGIES PARTNERS WITH RÖNESANS HOLDING TO DEVELOP RENEWABLE ENERGY IN TÜRKİYE



French TotalEnergies signed an agreement with Türkiye's Rönesans Holding to develop a joint-venture by acquiring a 50 percent stake in Rönesans Enerji to develop renewable energy projects in Türkiye.

Commenting on the deal TotalEnergies Gas, Renewables & Power President Stéphane Michel said, "We are delighted to join forces with Rönesans, which has developed a diversified portfolio of assets including wind, hydro and solar power. Given the outlook for the Turkish market and the quality of the renewable sites in the country, we are convinced that this new partnership will be a further step towards developing

our integrated power activity profitably. I'm delighted that it will also help boost Türkiye's renewable energy sector."

Also speaking at the signing ceremony Rönesans Holding President Erman İlicak, said, "We deeply value investments in renewable energy both in Türkiye and worldwide. With a goal of playing an active part in Türkiye's green energy transition, it was crucial that we work with a reputable and impactful global player. We're excited to collaborate with TotalEnergies to jointly invest in green projects. While adding a new partner to our global shareholders, we are always excited to invest in our country."

TotalEnergies is a global multi-energy company producing and marketing energies: oil and biofuels, natural gas and green gases, renewables and electricity, with more than 100,000 employees. Having an installed capacity of 18 GW as of March 2023, the company aims to expand its renewable portfolio to 35 GW by 2025, and to 100 GW by 2030.

📄 UK BACKS EUR 781 MILLION FINANCING FOR A NEW HIGH-SPEED ELECTRIC RAILWAY IN TÜRKİYE

United Kingdom Export Finance (UKEF), the UK government's export credit agency, is going to back Rönesans Holding, one of Europe's top ten construction companies, enabling it to complete a 286km-long electric railway by underwriting a loan of EUR 781 million. UKEF partnered with J.P. Morgan, ING Bank and BNP Paribas as loan providers along with SACE and OeKB – the Italian and Austrian export credit agencies as reinsurance providers.

"We're thrilled to be working with UKEF, J.P. Morgan, ING and BNP to secure a deal that will enable a landmark shift in the Turkish construction of rail links and the high-speed railway project," commented Rönesans Holding President Erman İlicak.

"The UK-Türkiye trade relationship is increasingly getting stronger. Last year,

UK exports to Türkiye reached GBP 8.5 billion, and this week we announced plans for an updated trade deal that will further boost exports and imports between our countries," expressed Lord Offord, UK Minister for Exports.

Offering a lower-carbon transport link between Mersin, Türkiye's second-largest container port, and inland cities over 150 miles away – including the cities of Adana, Osmaniye, and Gaziantep – the railway is expected to reduce CO2e emissions by over 150,000 tonnes a year.

UKEF's loan will create multimillion-pound export contract opportunities for UK suppliers, as well as develop both countries' infrastructure, engineering, and project management sectors.

SMARTPULSE GETS USD 18 MILLION INVESTMENT FROM TOSHIBA ESS



Türkiye-based SmartPulse, a startup providing a cloud-based B2B service for short-term electricity trading and management, landed an USD 18 million in investment from Toshiba via its Energy Systems & Solution Corporation (Toshiba ESS).

Tadasu Yotsuyanagi, CEO of Toshiba ESS, expressed his honor to work with

SmartPulse in a statement about the investment. He emphasized that Toshiba's corporate venture capital investment in Türkiye is a crucial step towards realizing a sustainable society.

As a next-generation digital energy management platform, SmartPulse's innovative approach to energy trading places the focus on smart energy trading. The company's advanced technology allows it to monitor facilities in real time and support the entire energy trading process.

SmartPulse was founded in 2018 by Ozan Korkmaz, Uygur Yörük, Kerem Topuz, and Önder Akar and has already established a customer base in several European countries, including Spain, Portugal, Ireland, Bulgaria, and Croatia.

FORTUNE MINE GAMES RECEIVES USD 2 MILLION IN SEED INVESTMENT



Fortune Mine Games, an Istanbul-based mobile game startup, received a USD 2 million seed investment in a round led by several prominent regional venture capital firms, including Ludus, Tera Portfolio, Heaventures, and Startupfon.

Mine Games Founding Partner and CEO Deniz Korzay stated that the new investment will be used to enhance the content of their game Cuisine Master - Coin Journey, which is expected to gain currency in the casual gaming category for at least next 5 to 10 years. "The investment will also be used to further develop Mine Games' data analytics,

live-ops, and artificial intelligence capabilities," Korzay was quoted as saying.

The game is currently in the soft-launch stage and has already surpassed 400,000 downloads. It features hybrid monetization and live-ops and blends powerful features from various game genres with casual luck-based gameplay mechanics. Fortune Mine Games, which now has a team of 14 people, was founded in 2021 by Deniz Korzay, Bulut Korzay, Özer Höbek, and Utku Sarıdede.

EVENTS

INVESTMENT OFFICE PRESIDENT GIVES INTERVIEWS TO CHINESE MEDIA



Investment Office President A. Burak Dağlıoğlu held exclusive interviews with CGTN - China Global Television Network

and CMG - China Media Group on the significance of China-Türkiye relations as he regards Türkiye as a strong springboard for Chinese businesspeople into the region.

Dağlıoğlu also touched on the Belt and Road Initiative, the growing number of Chinese investors in Türkiye, and the inspiration the "Chinese-style modernization" path creates for other countries globally.

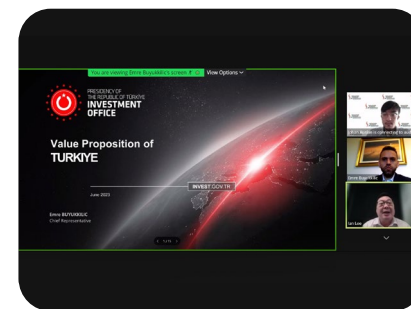
INVESTMENT OFFICE PRESIDENT SPEAKS AT BLOOMBERG SUSTAINABLE BUSINESS SUMMIT



Investment Office President A. Burak Dağlıoğlu addressed at the "Financing Asia's Energy Transition" in Bloomberg Sustainable Business Summit in Singapore, touching on Türkiye's renewables policies.

"Türkiye's renewables story began in 2005, and its economy has been continuously adjusted accordingly ever since. The enactment of the green energy law has provided a legal basis for foreseeable investment projections, helping us attract sizeable investments from both international and local companies. Türkiye currently has 104 GW of installed power generation capacity, with renewable energy making up 54 percent of that total, up from 33 percent in 2005. It is expected to hit 65 percent in 2035 as per our FDI Strategy," Dağlıoğlu stated.

INVESTMENT OFFICE ADDRESSES SINGAPORE BUSINESSPEOPLE



Investment Office took place in a webinar focusing on how to utilize the Free Trade Agreement between Türkiye and Singapore, which is one of the most comprehensive FTAs of Türkiye including investment chapters.

During a session hosted by the Singapore Business Federation, Investment Office Country Advisor Emre Büyükkılıç shared insights on the opportunities of promising sectors arising from the FTA between the two countries.

INVESTMENT OFFICE ATTENDS "TURKISH-GERMAN CONFERENCE"

Investment Office Country Advisors Faruk Kurtulmuş and Ferruh Parmaksız attended the "Turkish-German Conference: The Role of the European Private Sector in Reinforcing Business Life in Earthquake Affected Regions" co-organized by the Union of Chambers and Commodity Exchanges of Türkiye (TOBB), Association of German Chambers of Commerce and Industry (DIHK), German-Turkish Chamber Commerce and Industry (AHK), Turkish - German Chamber of Commerce and Industry (TATSO - TD-IHK) in Berlin. President Recep Tayyip Erdoğan and German Chancellor Olaf Scholz attended the meeting via video messages.



TOBB President Rifat Hırsarıoğlu, DIHK President Peter Adrian, TD-IHK President Rolf A. Königs, and AHK Türkiye President Pinar Ersoy called for solidarity and cooperation during their opening remarks.

TÜRKİYE WINS 2023 FIVB WOMEN'S WORLD CHAMPIONSHIP



The Turkish national women's volleyball team emerged victorious in the FIVB Women's World Championship final for the first time, edging past China 3-1 to clinch the title of the 2023 FIVB Nations League in Texas, USA on July 16.

Securing its first world-level title has propelled Türkiye to the top of the women's volleyball world rankings.

President Recep Tayyip Erdoğan congratulated the national team on their achievements, saying, "I extend my heartfelt congratulations to Türkiye's 'Sultans of the Net', who have made history by winning the FIVB Nations League Championship."

Turkish Volleyball Federation President Mehmet Akif Üstündağ expressed his pride in the team's victory, and added, "We won this trophy in Türkiye's 100th anniversary. In addition to being champions of the Nations League, we have also climbed to the top of the world rankings."

The Turkish national team won the silver and bronze medals in the Volleyball Nations League (VNL) in 2018 and 2021, respectively, and the silver medals in the European Championship in 2003 and 2019.

INVESTMENT OFFICE ADDRESSES JAPANESE BUSINESSPEOPLE

Investment Office Country Advisor Yuichi Aoki hosted the latest edition of webinar series for an audience of around 100 businessmen from the Japanese investment community, focusing on frequently asked questions such as the recent Turkish macroeconomics, FDI outlook, and election outcomes.



INVESTMENT OFFICE SHOWCASES TÜRKİYE'S AGROFOOD INDUSTRY

Investment Office Country Advisor Yasemen Korukçu and Commercial Counsellor of the Embassy of the Republic of Türkiye in Madrid Nazlı Seza Onat were featured as speakers in a recent seminar on Türkiye's agrofood and greenhouse industries as well as investment prospects cohosted by the Investment Office and the Almeria Chamber of Commerce.



INVESTMENT OFFICE SHOWCASES TÜRKİYE'S BLUEBERRY INDUSTRY

Investment Office contributed to the International Blueberry Organization (IBO) Summit 2023, the world's top blueberry industry event, held in Lublin, Poland with a sector presentation titled "Türkiye: A New Player in the Blueberry Market" made by Project Manager Halit Duran.



The summit featured a broad range of forward-thinking sessions, panels, and presentations on every aspect of the blueberry industry, including genetics,

production technology, sustainability, transportation and logistics, consumer behavior, health research, and more.

INVESTMENT OFFICE TAKES STAGE AT "TÜRKİYE BUSINESS AND INVESTMENT SEMINAR"

Investment Office and the United Nations Industrial Development Organization Korea office co-hosted "Türkiye Business and Investment Seminar" in Seoul for the representatives of South Korean SMEs and startups.

Investment Office Country Advisors Taha Saran and Sujeong Kim delivered presentations on Türkiye's investment environment, current macroeconomic developments, and startup ecosystem.



WHY TÜRKİYE

TÜRKİYE: HUB FOR INNOVATION AND GROWTH

Within a 4-hour flight, easy access to multiple markets of USD 28 trillion GDP, USD 9 trillion import volume, and 1.3 billion people.

Booming economy reaching **USD 906 billion** in 2022, up from USD 238 billion in 2002.

Over **USD 251 billion** of FDI between 2003-2022, while the total amount of FDI attracted between 1980-2002 stood at USD 15 billion.

ACCESS TO MULTIPLE MARKETS

EURASIA

GDP: \$2 trillion
Import: \$333.6 billion
Population: 234.9 million

MENA

GDP: \$3.65 trillion
Import: \$755.6 billion
Population: 456.7 million

EUROPE

GDP: \$19.9 trillion
Import: \$6.8 trillion
Population: 601.1 million

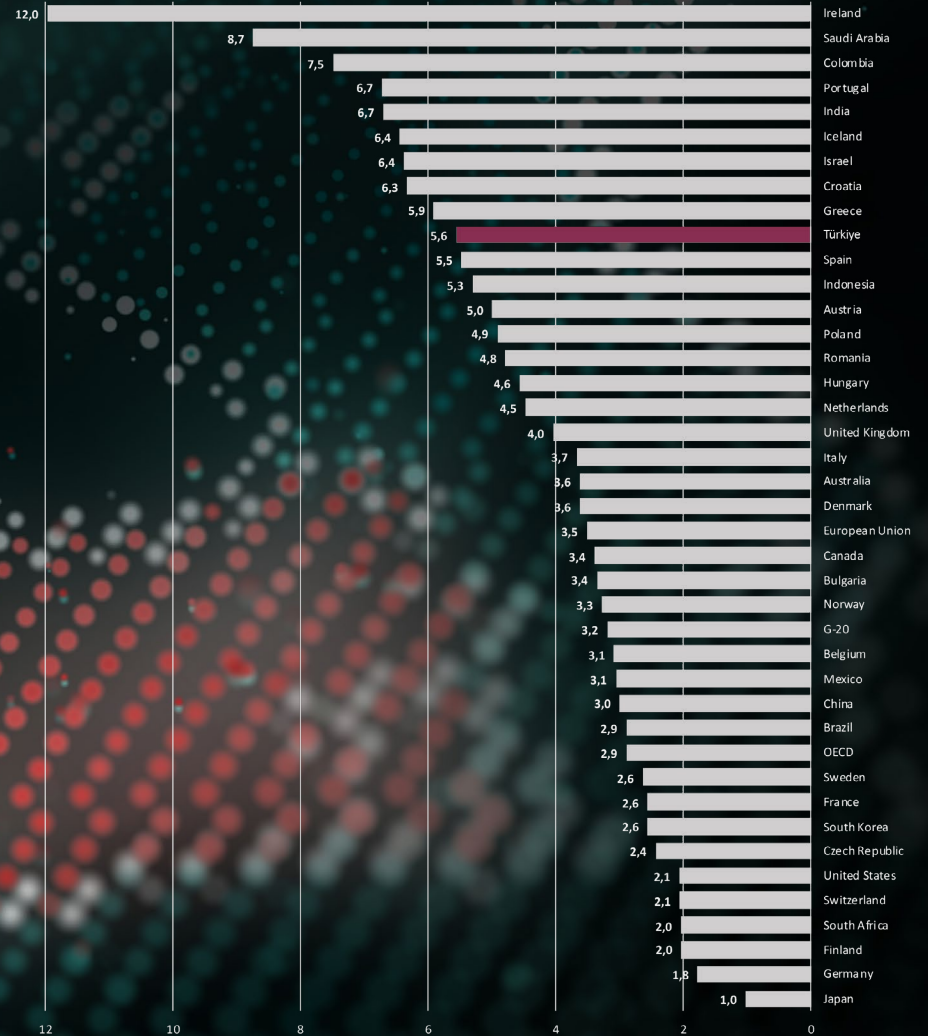
TOTAL

GDP: \$25.55 trillion
Import: \$7.8 trillion
Population: 1.3 billion

Source: World Bank, 2019
Comtrade, 2019

REAL GDP GROWTH

2022 GDP Growth Rates (%)



Source: OECD

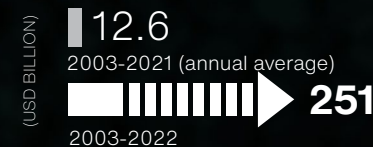
TÜRKİYE

was the fastest growing economy of the OECD members during 2003-2022, with an average annual growth rate of

5.4%

CUMULATIVE FDI INFLOWS TO TÜRKİYE

(USD BILLION)



Source: CBRT

- Investment incentives as well as R&D support.
- Equal treatment to national and global investors guaranteed by law.
- 7 days to set up a company in Türkiye, while it takes an average of 8,5 days in OECD high-income countries.
- (World Bank Doing Business 2020)

HIGHLIGHTS

The fastest growing economy in Europe and one of the fastest growing economies in the world with an average annual

GDP growth rate of 5.4%

over the past 19 years.

(2003-2021, TurkStat)

SOPHISTICATED CONSUMER BASE

A population of 84.7 million,

half of which is under the age of 33.1.

(2021, TurkStat)

Largest youth population

compared with the EU.

(2020, Eurostat)

85.7 million

fixed and mobile broadband internet subscribers.

(July 2021, OECD)

SKILLED AND DEDICATED LABOR FORCE

Over 31 million

young, well-educated

and motivated professionals.

(2020, TurkStat)

Around

900,000 students

graduate annually from 211 universities.

(2019, CoHE)

TÜRKİYE'S INFRASTRUCTURAL DEVELOPMENT



1ST

According to the European Investment Bank, Türkiye ranks 1st in Europe in total value of Public-Private Partnership (PPP) projects during the 2015-2019 period.



**USD
159 Billion**

Total value of PPP contracts in Türkiye during the 1986-2021 period.



253

Total number of PPP projects in Türkiye during the 1986-2021 period.



44,350

Number of hospital beds to be introduced once 31 integrated health campuses are put into operation across Türkiye. Of those, 20 will be PPP city hospitals with a total bed capacity of 31,315.



56

Number of airports in Türkiye increased from 26 in 2002 to 56 in 2020.





8,200

Total motorway length targeted to be reached in Türkiye by 2035.



60%

The share of rail sector among infrastructure investments in Türkiye in 2023.



42.4%

Share of renewable energy in total electricity production in 2020.



25%

Expected growth in Türkiye's total installed power generation capacity from 2020 to 2023 (from 95.9 GW to 120 GW).

For more info

invest.gov.tr/en/sectors/pages/infrastructure.aspx



“

In 2011, Daikin Türkiye was established following the acquisition of a local air-conditioning company.”

Türkiye's own growth potential is complemented by its strategic location at the heart of other emerging markets such as the CIS, the Middle East, and North Africa, and will thus act as a base for Daikin to expand business across these regions.

As a result of the acquisition, we also obtained a highly-skilled and spirited workforce, ready for the challenges ahead. We are convinced that new investment in Türkiye was the right decision.

Masatsugu MINAKA

Chairman of the Board, Daikin Europe N.V.



“

45 years of experience as a domestic manufacturer in Türkiye”

The core of the Turkish national economic agenda, and the key value for investors, is a dedicated effort to promote innovation, enhance competitiveness, and encourage investment in global value chains. Dow has over 45 years of experience as a domestic manufacturer in Türkiye, and our new joint venture with AKSA is a key example of how we can bring together

raw materials, a high-skilled workforce, and most importantly a booming downstream customer industry. With a strong, pro-business government in Türkiye, the investment environment makes sense. And it is also easy to operate, thanks to the Investment Office President and his entire team.

Andrew N. LIVERIS

Former Chairman & CEO, DOW



“We are running 79 countries from Istanbul and are enjoying the dynamism, diversity, and availability of a high-quality work force.”

These attributes and more, we believe, represent big potential for Türkiye, in the way of development through the effective use of technology as well as becoming a

software and services provider to other countries, particularly the EU. Microsoft Türkiye will be here to support economic development and capacity building.

Jean-Philippe COURTOIS
Executive Vice President and President,
National Transformation Partnerships at
Microsoft



“We do believe the business opportunities in Türkiye are promising”

Due to its proximity to Europe, Asia, and the Middle East, its population of over 80 million featuring a young and motivated work force and high education level, as well as the long-lasting friendship between Türkiye and Japan.

We have various investments in Türkiye, such as in the healthcare sector and in the packaging sector. We also believe that the Türkiye's sustainable economic development for the medium and long-term will lead us to many other investment opportunities.

Tatsuo YASUNAGA
Representative Director, Chairman of
the Board of Directors



Who we are? ↓

Investment Office is the official organization that:

- Promotes the investment environment of Türkiye and provides assistance to investors.
- Reports directly to the President of the Republic of Türkiye.

How we help? ↓

- Multilingual (Turkish, English, German, French, Italian, Arabic, Spanish, Chinese, Japanese and Korean)
- One-Stop-Shop approach
- Result-oriented
- Private sector approach with full confidentiality
- Focusing on high-tech, value-added and employment generating investments.



We are here to facilitate your investment in Türkiye



What we do?



• Presenting investment opportunities to the investors and providing assistance during all the stages of their investments.

• Serving as the reference point for international investors and the point of contact for all institutions engaged in promoting and attracting investments at national, regional and local levels.

• Offering free-of-charge services including market information and analyses, site selection, B2B meetings, coordination with relevant governmental institutions, and facilitating legal procedures and applications such as establishing business operations, incentive applications, obtaining licenses and work permits.

OUR GLOBAL LOCATIONS



USA



GERMANY



ITALY



SPAIN



TÜRKİYE



S. ARABIA



UAE



QATAR



CHINA



MALAYSIA



S. KOREA



JAPAN



FRANCE



UNITED KINGDOM



SINGAPORE

SECTORS

Agrofood

Automotive

Chemicals

Defense & Aerospace

Energy

Financial Investments & Startups

ICT

Infrastructure

Life Sciences

Machinery

Business Services

Financial Services

Mining & Metals

Real Estate

Tourism



Explore untapped investment opportunities across a variety of industries in Türkiye.

INVEST IN  **TÜRKİYE**

**TÜRKİYE YOUR
RESILIENT
PARTNER**

VISIT
invest.gov.tr

