**IHC Sail Into Turkish Market and Acquires 50% of Renewable Energy Company “Kalyon Enerji” in** **AED 1.8 billion Transaction**

* **The deal comes as part of IHC’s long-term investment strategy in the clean energy sector.**
* **Kalyon Karapınar Solar Power Plant established on approximately 20 million square meters of land in Konya’s Karapınar district.**
* **This strategic partnership includes some other renewable projects in Turkey.**

**Abu Dhabi, UAE; Aug 11 2022:** International Holding Company PJSC (ADX: IHC), the diversified Abu Dhabi-based conglomerate, has announced today the acquisition of a **50% stake** in Turkish clean energy market leader "Kalyon Enerji" for **AED 1.8 billion**through its subsidiary International Energy Holding.

Kalyon Enerji is owned by the giant Turkish group Kalyon Holding, which operates in the Construction, Energy and Aviation industries. In this transaction, IHC’s subsidiary, International Energy Holding, will have a **50% stake** in Kalyon Enerji, which will add to IHC Group international growth prospects with access to its power trading capabilities.

Commenting on the acquisition, **Syed Basar Shueb, IHC’s Chief Executive Officer, said:"** This constitutes IHC's second-largest acquisition in the renewable energy sector to date. With this transaction, IHC is further accelerating its growth in the renewable energy sector by partnering with Kalyon Enerji, and this will complement our renewable energy portfolio, which we will continue to grow across different markets".

The **AED 1.8 billion** deal included, the photovoltaic power plant project with an installed capacity of 1,347.734 MWp / 1,000 MWe in the Karapinar Region in Konya.

located in Ankara, the wind Project of 1GW capacity developed by YEKA, 100 MW Solar Project in Niğde, 50 MW Solar Project in Gaziantep, other renewable projects in various cities of Turkey.

Underlining that this strategic cooperation is of great importance not only for the two countries but also on a regional scale, **Cemal Kalyoncu, Kalyon Holding Chairman of the Board said:** “The steps we have taken in the energy sector and the investments we have made, have attracted the attention of foreign investors so far. This strategic cooperation is of historical importance in terms of realizing both potential projects in Turkey, and new markets and business fields in geographies, that we plan to enter in the world, it will make a great contribution to our geography as well as our country. We have always been committed to enriching human life by contributing to social development without losing environmental awareness. With climate change being the defining challenge of our time, we must accelerate our efforts to transform our planet into a sustainable green economy.”

Kalyon Karapınar Solar Power Plant established on approximately 20 million square meters in Konya's Karapınar district. The installation and commissioning of 3.5 million panels started in August 2020 and are set to be completed in 2023. When the project is completed, the energy equivalent to the one-week need of a city with a population of 50,000 will begin to be produced in just 1 hour. In other words, this facility alone will meet the annual electrical energy needs of approximately 2 million people. In addition, 2 million tons of fossil waste and carbon emissions will be prevented.

The acquisition comes as part of IHC's long-term investment strategy in the clean energy sector and four months after its **AED 7.3 billion** investment in Indian conglomerate Adani Group- green energy owned companies as the company continue to grow its clean energy portfolio investment and deliver sustainable growth in the energy sector

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**About International Holding Company (IHC)**

IHC was founded in 1998, as part of an initiative to diversify and develop non-oil business sectors in the UAE, and has grown to become the most valuable listed holding company in the Middle East with a market cap of **AED 619 billion as of 30 June 2022.** The company endeavours to implement sustainability, innovation, and economic diversification initiatives across what is now one of the region’s largest conglomerates. IHC is included in FTSE ADX 15 Index (FADX 15), which represents the top 15 largest and most liquid companies on the ADX.

IHC has a clear objective of enhancing its portfolio through acquisitions, strategic investments, and business combinations. Comprising more than 30 entities and **52,345 employees**, IHC seeks to expand and diversify its holdings across a growing number of sectors, including Real Estate, Agriculture, Healthcare, Food and Beverage, Utilities, Industries, IT and Communications, Retail and Leisure, and Capital.

With a core strategy to enhance shareholder value and achieve growth, IHC drives operational synergies and maximizes cost efficiencies across all verticals – it also continues to evaluate investment opportunities through direct ownership and entering partnerships in the UAE and abroad. As the world changes, and new opportunities arise, IHC remains focused on resilience, innovation and redefining the marketplace for itself, its clients, and partners.

**About Kalyon Holding:**

The foundations of Kalyon Holding were laid in 1944 when the late Mehmet Kalyoncu ventured into construction works. Mr. Kalyoncu established Kalyon İnşaat in 1974, backed by solid principles and strong ideals. Kalyon Holding continues its journey as one of the most important players of the Turkish economy with its nearly 35 thousand employees and 78 years of experience in construction, aviation, concessions, real estate, energy, industry and venture capital sectors. Accordingly, Kalyon Holding supports social development through social services in culture, arts, education, and environment.

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