

# ZORLU ENERJİ ELEKTRİK ÜRETİM A.Ş. Non-current Financial Asset Sale

## Summary

Regarding the sale of all our shares in the capital of Dorad Energy Ltd, in which we are direct partners in Israel.



**MERKEZİ KAYIT  
İSTANBUL**  
Türkiye Sermaye Piyasaları - Merkezi  
Saklama ve Veri Depolama Kuruluşu

## Non-Current Financial Asset Sale

Related Companies ☐

Related Funds ☐

Non-Current Financial Asset Sale	
Update Notification Flag	Evet (Yes)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	09.08.2024, 06.03.2025, 17.04.2025
Postponed Notification Flag	Evet (Yes)
Announcement Content	
Board Decision Date for Sale	04/03/2025
Were Majority of Independent Board Members' Approved the Board Decision for Sale?	Yes
Title of Non-current Financial Asset Sold	Dorad Energy Ltd.
Field of Activity of Non-current Financial Asset Sold	Electricity Generation
Capital of Non-current Financial Asset Sold	10,640 NIS
Date on which the Transaction was/will be Completed	The sale of 10% of our shares in Dorad Energy Ltd. has been completed. Permission and approval processes for the sale of the last 15% of our shares in Dorad Energy Ltd. are ongoing.
Sales Conditions	Diğer (Other)
Nominal Value of Shares Sold	1,064 NIS for the 10% shares we own in Dorad Energy Ltd.
Sales Price Per Share	1 NIS
Total Sales Value	282,941,776 - NIS the final purchase price for the transaction will be determined following tax-related adjustments.
Ratio of Shares Sold to Capital of Non-current Financial Asset (%)	10
Total Ratio of Shares Owned in Capital of Non-current Financial Asset After Sales Transaction (%)	15
Total Voting Right Ratio Owned in Non-current Financial Asset After Sales Transaction (%)	15
Ratio of Non-current Financial Asset Sold to Total Assets in Latest Disclosed Financial Statements of Company (%)	1,3
Ratio of Transaction Value to Sales in Latest Annual Financial Statements of Company (%)	After the tax adjustments, the final sales price will be determined.
Effects on Company Operations	Expected to be positive
Profit / Loss Arised After Transaction	After the tax adjustments, the final sales price will be determined.

How will Sales Profit be Used if Exists?	After the tax adjustments, the final sales price will be determined.
Board Decision Date for Use of Sales Profit if Exists	-
Title/ Name-Surname of Counter Party Bought	The Phoenix Group
Is Counter Party a Related Party According to CMB Regulations?	Hayır (No)
Relation with Counter Party if any	No
Agreement Signing Date if Exists	04/03/2025
Value Determination Method of Non-current Financial Asset	Negotiation
Did Valuation Report be Prepared?	Düzenlenmedi (Not Prepared)
Reason for not Preparing Valuation Report if it was not Prepared	Not required by legislation.
Date and Number of Valuation Report	-
Title of Valuation Company Prepared Report	-
Value Determined in Valuation Report if Exists	-
Reasons if Transaction wasn't/will not be performed in Accordance with Valuation Report	-
<b>Explanations</b>	

Within the scope of our material event disclosures dated 06.03.2025 and 17.04.2025 regarding the sale of all of our shares in Dorad Energy Ltd. ("Dorad"), corresponding to 25% of Dorad's share capital:

The sale of our 10% shares, corresponding to a total of 1,064 shares each with a nominal value of 1 New Israeli Shekel ("NIS"), and not subject to any right of first refusal, has been completed with the Phoenix Group for a purchase price of 282,941,776 NIS under the signed share purchase agreement. The final purchase price for the transaction will be determined following tax-related adjustments.

Regarding the remaining 15% shares, corresponding to a total of 1,596 shares with a nominal value of 1 NIS each and subject to right of first refusal, Dorad's existing shareholders, Ellomay Luzon Energy Infrastructures Ltd. ("Ellomay Luzon") and Edelcom Ltd. ("Edelcom"), have exercised their rights of first refusal. The approval and authorization processes for the equal purchase of these 1,596 shares by Ellomay Luzon and Edelcom at the same share value are still ongoing.

Further developments will be disclosed to the public fully and in a timely manner.

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and the English versions of this disclosure statement, the Turkish version shall prevail.

We proclaim that our above disclosure is in conformity with the principles set down in “Material Events Communiqué” of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we’re personally liable for the disclosures.