

# **Limak Group of Companies Annual Report 2016**





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Group of Companies  
Annual Report  
2016**



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# We Continued to Grow in Our Fortieth Year



**Nihat Özdemir**

Board of Directors Honorary Chairman

As Limak, we are enjoying the pride of having left 2016 behind as a busy and successful year. While leaving our fortieth year behind, we continued to grow in all sectors where we operate and reached even closer to our goal of being included among firsts. Our Group completed a highly efficient year with the projects undertaken domestically and abroad.

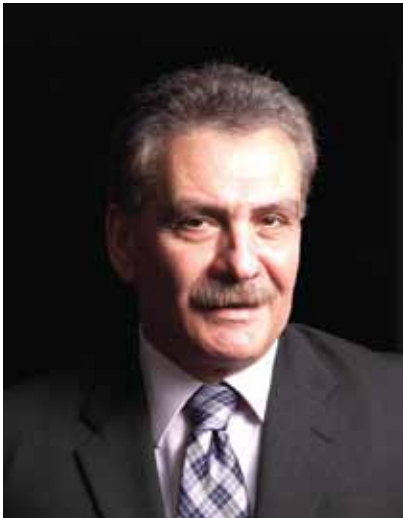
Meanwhile, 2016 has been a rather difficult year for global economy. Significant fluctuations were created in the financial markets with Britain's decision to depart from the European Union and the US Presidential Elections. On the other hand, the Turkish economy suffered even a greater pressure with the attempted coup and increasing risks, in addition to these difficulties in the global markets. This reflected on the economic activities adversely, especially during the last quarter of the year. Within the framework of all these developments, the Turkish economy still managed to achieve a positive growth, although it was below its medium-term potential. We believe that we will achieve a more positive growth than 2016, once the impacts of these developments are reduced and structural reforms are implemented in 2017.

As the Group, our objective is to be included among the top three on a regional basis, in our strategic sectors that may be listed as energy, cement and construction. Africa and the Balkans emerge to the forefront as our growth areas where we are rapidly investing in, outside of Turkey.

In our infrastructure investments, we continue to increase the operations at the LimakPort Iskenderun and Pristina Adem Jashari International Airport, which we are operating, in parallel with our capacity.

Recently, we are also enjoying the well-deserved pride of contributing in the strategic projects of Turkey. From these, we will complete the first phase of the Istanbul New Airport project, which will eventually reach a passenger capacity of 200 million, in 2018 and take it into operation. Meanwhile, we have completed the Ankara High-Speed Train Station project, the first and only high speed train station project of Turkey that we had undertaken with two partners, in 2016 and started its operation. The construction and operation of the Northern Marmara Highway 4th Section Project, interconnecting the additional roads of the Yavuz Sultan Selim Bridge in Istanbul is also included among those that stand out in the many projects we have undertaken. In addition, we have started to work on the Lot 4 (Eskişehir-Greece section) of the TANAP-Trans Anatolia Natural Gas Pipeline Project, which was awarded to the joint venture where we are a part of. Our 1,100-bed capacity hotel construction in Cyprus is continued and we aim to open it in 2017.

From our investments in the field of energy, our investments are continued for the construction of the 100 MW Kargı Dam and HEPP and as aimed to increase the capacity of the Hamitabat Natural Gas Combined Cycle Plant.



**Sezai Bacaksız**

Board of Directors Honorary Vice Chairman

We plan to complete both projects during the first half of 2017. In the meantime, our group has been awarded the tender for the Gürsöğüt Dam and HEPP project that will have 56 MW power and the construction is planned to be started in 2017, following the project development studies.

We have completed the Cairo International Airport Terminal Building No. 2 project, one of our prominent projects abroad, and the Banja Dam and HEPP, which is one of the two dam projects we have undertaken in Albania, in 2016. We have started the Kuwait International Airport Terminal II Project, which poses as the biggest contract awarded to a Turkish contracting company so far with a contract price of 4 billion 600 million dollars and is one of the most prestigious projects in the world. Meanwhile, our Ukraine Dnipro subway construction project, the contract for which we had signed in 2016, is continued. We are building two cement plants in Africa. We have already taken the factory in Mozambique into operation, while the construction of the project we have undertaken in the Ivory Coast is continued. In addition, we plan to complete the Aeroport International Blaise-Diagne Airport Project in Dakar, capitol of Senegal, in August 2017. We will also operate this airport for 20 years following construction.

We are following up on new projects outside of Turkey, namely in East Europe, Africa, Kuwait and Saudi Arabia, in addition to our numerous projects that are in progress.

We continue our efforts to minimize environmental impacts in the value chain in all fields we operate, and to create value for our social stakeholders and the society for a livable future, in addition to our successful economic performance in our operational and commercial activities. We follow a balanced and environment friendly growth strategy, acting on the principle of “meeting the needs of today without risking the capacity of the future generations to meet their own needs” in all our activities. With this vision, we published our 2014-2015 Sustainability Report, which is our second GRI approved sustainability report. Our report, which also included our practices for compliance with the principles of the United Nations Global Compact that we have signed, was found worthy of the gold prize, which is the second biggest prize, as a result of the evaluations in the 2015/16 Vision Awards organized every year by one of the most prestigious public communications platforms of the world - the American Communication Professionals League. We have already started to work on our sustainability report

that will cover 2016 and 2017 with this motivation, by updating our group’s sustainability vision and reviewing the outlines of our strategic road map. We continue our journey as aimed to control the sustainability of our activities under many headings, to monitor and analyze the data in this respect and offer a reputable reference in our communications with our stakeholders.

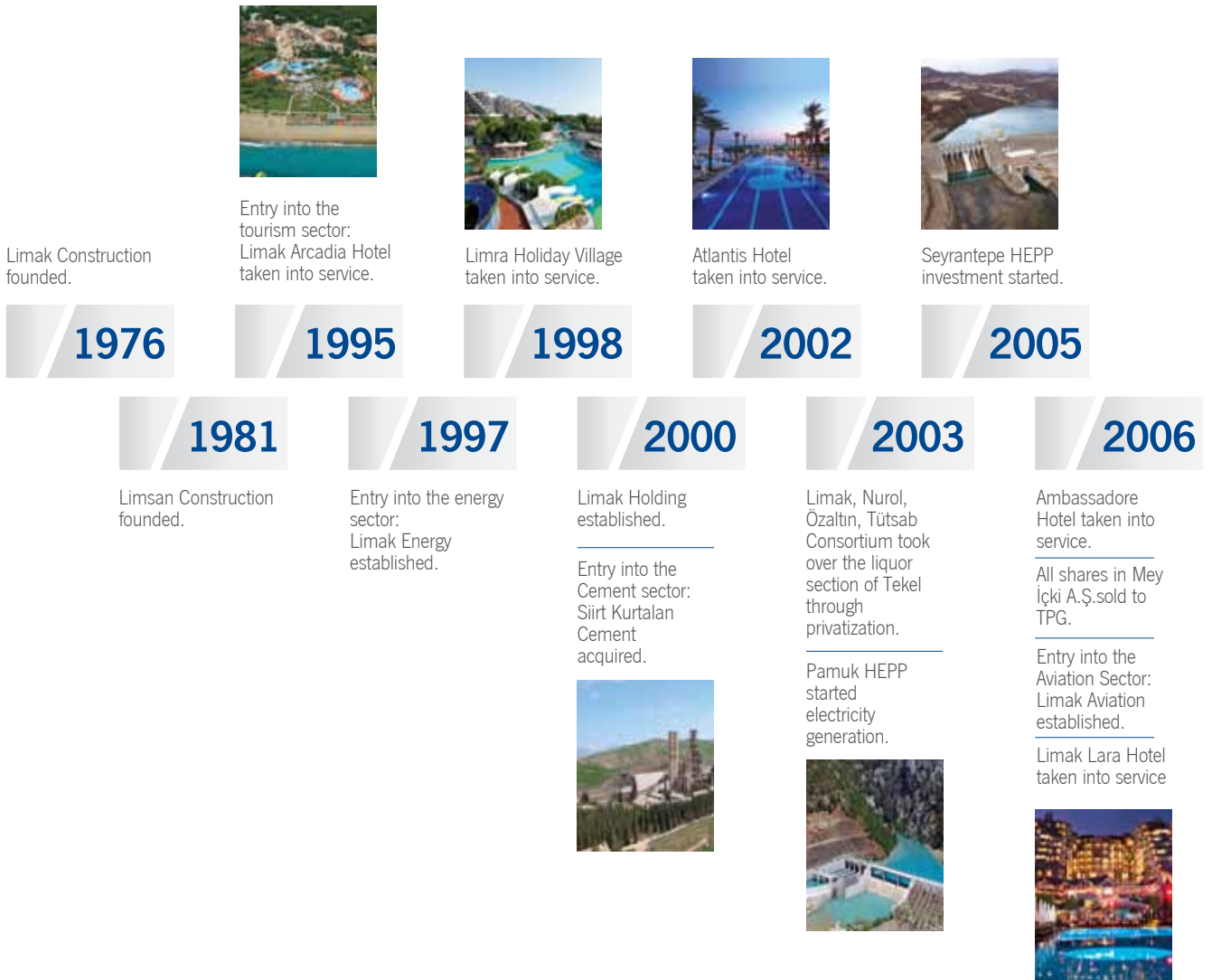
We have established the Limak Education Culture and Health Foundation in 2016, in order to collect all social responsibility and aid projects we have been continuing for years under a single roof, and ensure their continuation at a more corporate and effective level. One of the most important projects of our foundation in the field of education is the Engineer Girls of Turkey project, which we have started in 2015 as a comprehensive and long-term project aimed to support women to take more part in the field of engineering. With this project, we support school girls who currently are or will study engineering from many respects throughout their education, in order to ensure that our girls take more part in this field and invest in the bright future of Turkey. We are continuing the university leg of the project, which we had started with 40 students, with 54 students from all over the country from Istanbul to Erzurum. Meanwhile, awareness raising activities in the high-school leg will be initiated in 2017.

Another project we have started as the Limak Foundation is the Gülseren Özdemir Outstanding Achievement Scholarship Program. We aim to contribute in the education and development of the youth in secondary education, studying with success despite financial impossibilities, with this project.

On the other hand, we are proud to note that the KEDS Academy, founded by the Kosovo Electricity Distribution Company (KEDS) where we are a partner of, has given its 3rd term graduates and LimakASI, within the organization of the Pristina Adem Jashari International Airport that we operate, has given its first graduates. These two projects that have been found worthy of many awards have been able to offer an important solution to the unemployment problem in the country.

As we leave our fortieth year behind, we will continue to carry our group and our country even further, together with our employees and our stakeholders, with whom we walk together and have signed many economic and social achievements so far.

# Milestones







Şanlıurfa Cement Factory acquired.



Uzunçayır Dam and HEPP started generation.

Istanbul Sabiha Gökçen International Airport new International Lines Terminal taken into service.

Mardin Cement Factory started production.

Entry into the energy trade sector: Limak Energy Trade Company started to operate.

Alkumru Dam and HEPP taken into operation.

Set Cement joined Limak Cement Group.

Limak took over Pristina Airport.

36 years' operating rights of Iskenderun Port transferred to Limak.

Limak Eurasia Hotel taken into service.

Ege Cement joined Limak Cement Group.

Istanbul New Airport tender awarded to the JV where Limak is a partner and Implementation Contract signed.

Hamitabat Natural Gas Combined Cycle Power Plant taken over by Limak.

Pristina International Airport new terminal building taken into service.

Ankara High Speed Train Station project started.



Pembelik Dam and HEPP taken into operation.

Hamitabat Natural Gas Combined Cycle Plant renovation investment started.

New Limak Anka Integrated Cement Factory and Kilis Integrated Cement Factory investments started.

Limak Kilis BİMS plant taken into operation.

**2007**

**2009**

**2011**

**2013**

**2015**

**2008**

Istanbul Sabiha Gökçen International Airport Investment Construction and Operation Corp. established.

Seyrantepe HEPP started generation.

Limak-GMR-Malaysia Airports Consortium took over Istanbul Sabiha Gökçen International Airport.

Bitlis Cement Plant taken into service.

Limkon Fruit Juice Concentrate Facilities taken into service.

**2010**

Yalova Thermal Boutique Hotel taken into service.



Entry into the electricity Distribution sector: UEDAŞ and ÇEDAŞ taken over by Cengiz-Limak-Kolin Partnership.

**2012**

Kosovo Electricity Distribution Company privatization tender awarded to Limak-Çalık partnership.

Akdeniz Electricity Distribution privatization tender awarded to Cengiz-Limak-Kolin partnership.

Boğaziçi Electricity Distribution privatization tender awarded to Limak-Cengiz-Kolin Consortium.

**2014**

Limak Cement signed investment contract with Afrikbat to build a new plant in Ivory Coast. Started investment activities in Mozambique.

Kemerköy and Yeniköy thermal power plants taken over by Limak-İC İtış partnership.

Partnership contract signed with InfraMed for 25 percent of Hamitabat Natural Gas Combined Cycle Power Plant.



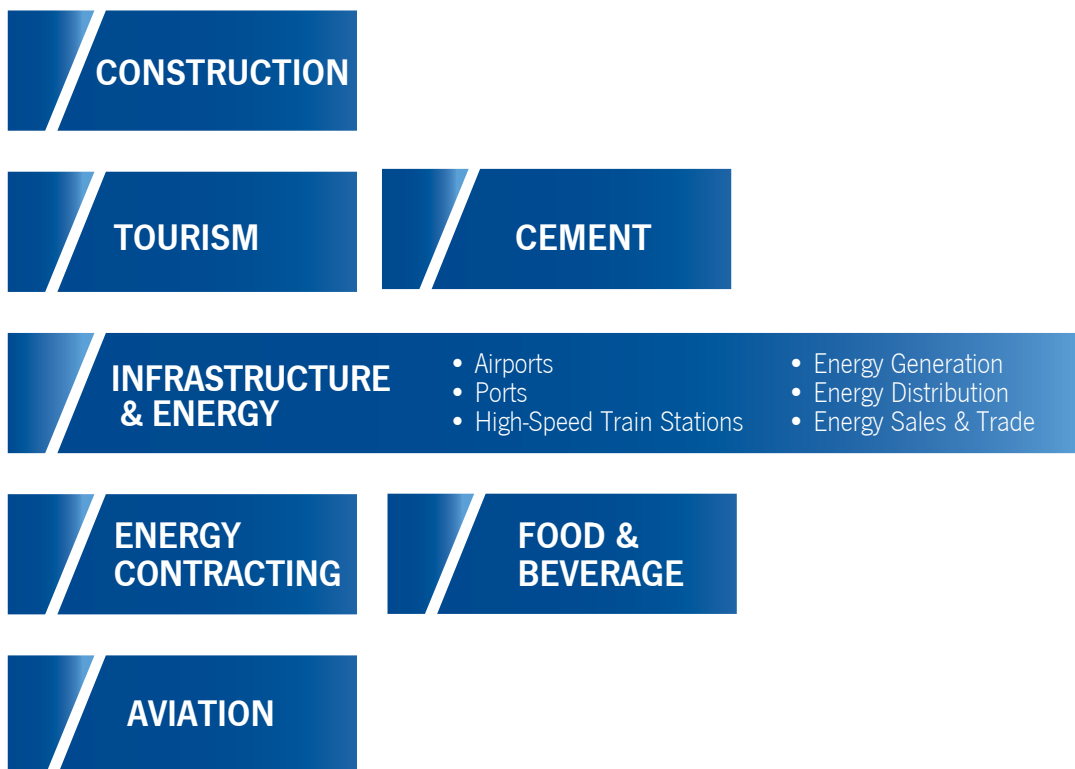
**2016**

Ankara High Speed Train Station taken into service.



# Limak Group of Companies

## Group Structure



# Our Global Collaborations



# Construction



## Limak Construction

Limak Construction, founded in 1976, has specialized in all types of infrastructure and superstructure projects, including airports, ports, expressways, dams, hydroelectric power plants, treatment plants, factories, industrial facilities, food production facilities, pipelines, mixed-use complex structures, hotel constructions; and is included in the (ENR) Engineering News-Record top 250 international construction companies today, together with the leading construction companies in the world. The company, merging technical skills with the experience acquired over the years, and quality, speed, advanced technology, creativity and social responsibility understanding, has successfully completed many major projects, some in the EPC model, of over 6 billion dollars in total value, prior to the foreseen completion dates.

Limak Construction has completed significant international airport projects in the aviation sector so far. The Istanbul Sabiha Gökçen International Airport new terminal building and extensions, which have been designed over a total indoor area of 500 thousand square meters with an environmental friendly concept and received numerous awards including being elected as one of the safest buildings of the world, have been constructed with values way above international norms and within a record period of 18 months, including the design-construction process. Meanwhile, in 2013, Limak Construction has completed the construction of the Pristina International Airport of 5 million passengers' capacity, which is the most technological, most modern, environment friendly airport of the Balkans today. In Egypt, it has completed the Cairo International Airport Terminal 2 Project, financed by the World Bank, in 2016.

In 2016, the contract has been signed for the Kuwait International Airport Terminal II Project, which has the highest contract price that has ever been awarded to a Turkish contracting company so far and is one of the most prestigious projects in the world and is of high significance for Kuwait. Furthermore, Limak Construction has undertaken the completion of the International Blaise-Diagne Airport construction project at the capitol of Senegal-Dakar, in 2016 with its partner. The capacity is expected to increase to from 3 million to 10 million passengers once the airport is taken into operation. From the projects that continued in Kuwait during 2016, the Kuwait Communicable Diseases Hospital Project is planned to be completed at the end of 2018, and the infrastructure works project in the West Abdullah Al Mubarak site is planned to be completed in 2017.

From projects undertaken abroad, the constructions of the Rostov-On-Don International Airport in Russia, and Ukraine Dnipro Subway project and the Gali-Zakho Tunnel that will make transportation between Iraq and Turkey safer and comfortable have been continued in 2016. The tunnel will be opened to traffic in 2017 once the electromechanical works and asphalt works are completed. In Europe, the constructions of the mixed-use superstructure project over an area of almost 300 thousand square meters, composed of mall, hotel and residence blocks, at the city center of Skopje, capitol of Macedonia, and the Banja and Moglice

hydroelectric power plants of approximately 250 MW power, for Statkraft in Albania have been continued; and the Banja project has been completed and taken into operation. The construction of the hotel project conducted in Northern Cyprus is foreseen to be completed in 2017.

In addition, important infrastructure projects in different countries, including Kazakhstan and Ivory Coast, Financed by the World Bank, Asian Development Bank and African Development Bank are being followed.

The company continues the construction of the Istanbul New Airport Project, which poses as one of the biggest infrastructure investments of Turkey and the world, the tender of which it has been awarded and has signed the contract with its partners. When all phases are completed, Istanbul New Airport will be included among the largest airports of the world with a passenger capacity of 200 million, and is being constructed in the international norms, with a modern and environmentalist understanding, together with an airport city. Meanwhile, the construction activities that were started in 2014 for the Ankara High-Speed Train Station Project, which is the first high speed train station of our country, have been completed and it has been taken into operation in 2016.

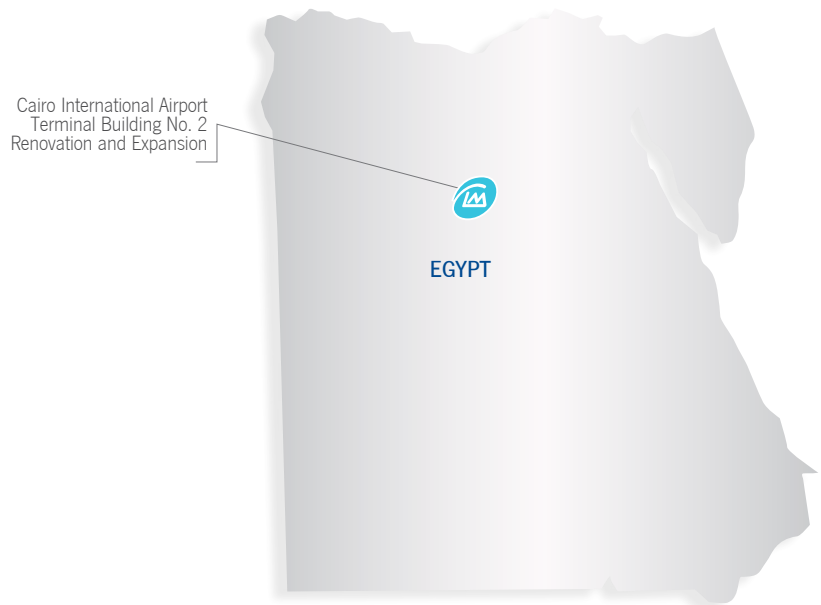
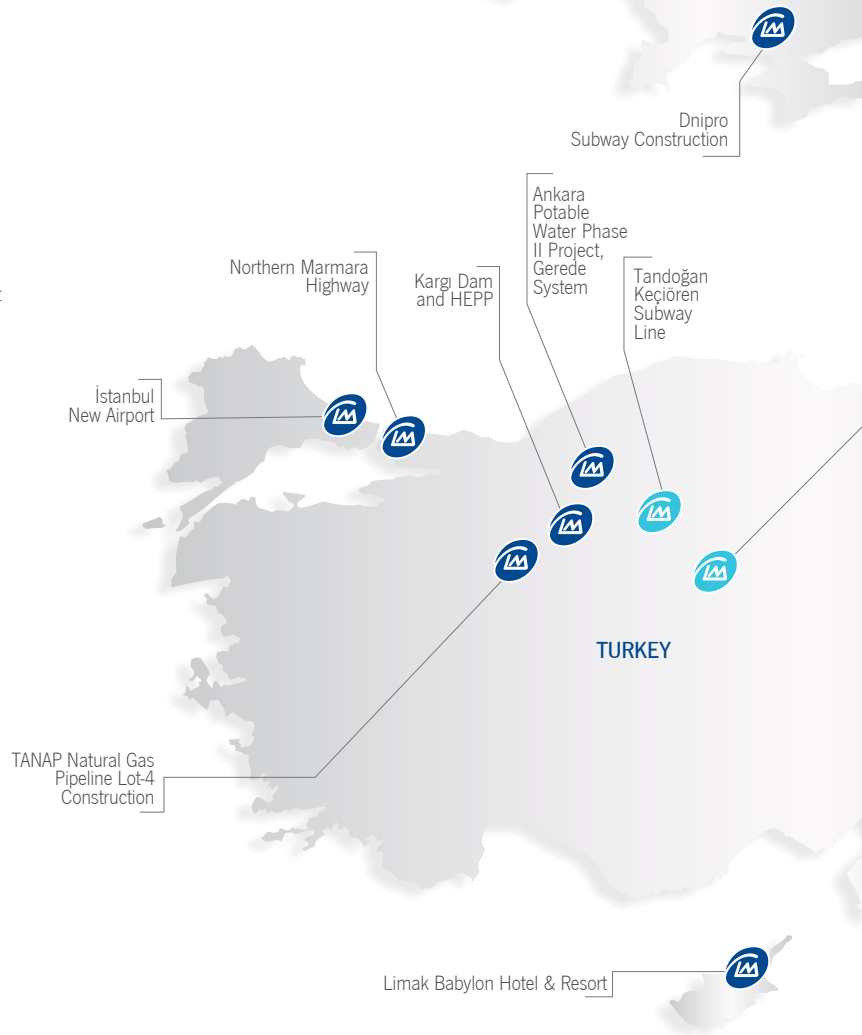
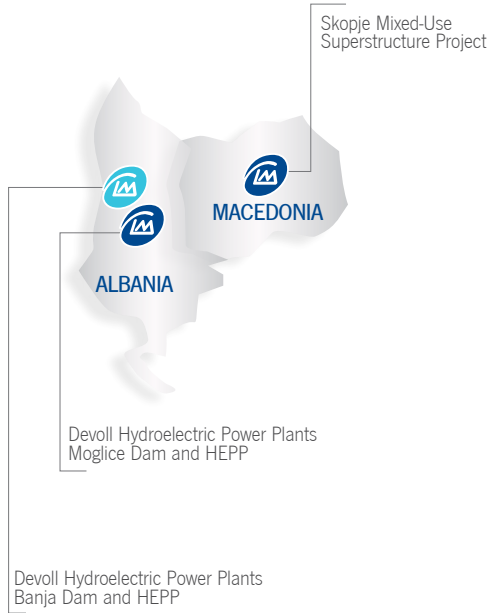
Limak Construction has completed many HEPP projects in the energy sector. Among these; the construction of the Alkumru Dam and HEPP, which is one of the largest hydroelectric power plant projects in Turkey constructed by the private sector with an average annual generation capacity of almost 1 billion kWh by its 280 MW installed power, has been completed within a period less than 3 years. Construction is continued at the Yusufeli Dam and HEPP, the world's third highest double curvature concrete arch dam, undertaken in Artvin with our partners. Domestically, our contracting and investment projects are continued in all four corners of Anatolia, including projects such as the construction of the Şirnak-Pervari and Kahramanmaraş-Göksun 6th Region Border Section I roads that have been started in 2012. Meanwhile, the construction of Kahramanmaraş-Göksun 6th Region Border Section II has been completed in 2016.

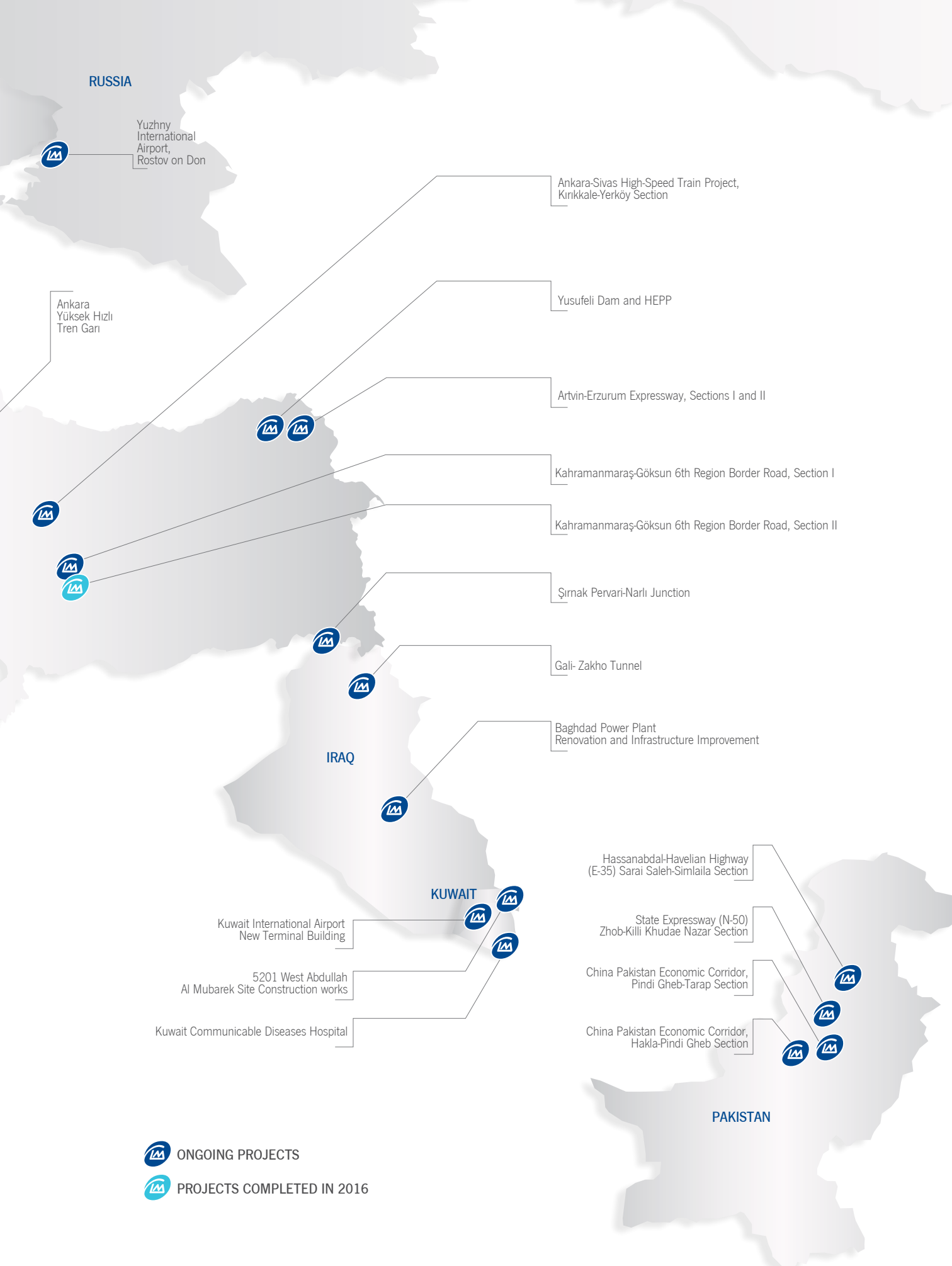
In 2016, Lot 4 (Eskişehir-Greece section) of TANAP-Trans Anatolia Natural Gas Pipeline Project that is of high significance for both our country and our region, has been awarded to our joint venture and the contract has been signed; and the Northern Marmara Highway construction tender has also been awarded to us.

The company will continue to work for a sustainable future also in 2017. It will continue to undertake large-scale domestic and international energy, infrastructure and superstructure construction projects by its top level safety, quality and environment standards performance.

Limak Construction, as always, will maintain the role being the follower of the mission dictated by the investment policies of all group companies and be the flagship of the rising brand values.

# Projects





ONGOING PROJECTS



PROJECTS COMPLETED IN 2016

## Ongoing Domestic Projects

- İstanbul New Airport
- Ankara Potable Water Phase II Project, Gerede System
- Ankara-Sivas High-Speed Train Project, Kırıkkale-Yerköy Section
- Kahramanmaraş-Göksun 6th Region Border Road, Section I
- Northern Marmara Highway Section 4
- Artvin-Erzurum Expressway Section I
- Artvin-Erzurum Expressway Section II
- Yusufeli Dam and HEPP
- Kargı Dam and HEPP
- Şırnak Pervari - Narlı Road Junction
- TANAP Natural Gas Pipeline Lot-4 Construction



## Istanbul New Airport



The Joint Venture Group, where Limak is a partner, has been awarded the tender for the construction and operation of the Istanbul New Airport Project on May 3, 2013.

The "Implementation Contract for the Construction of the Istanbul New Airport Project within the scope of the Build-Operate-Transfer Model" has been executed on November 19, 2013 between the IGA Airport Operation Corp., established by the Joint Venture Group in order to conduct the project that will offer a new airport for Istanbul, and the General Directorate of State Airports Administration.

The project has been started by an investment over an area of 76.5 million square meters on the Black Sea coast of Istanbul, and consists of main passenger terminal, 6 independent runways and a total construction area over 3.5 million square meters; it will reach a passenger capacity of 200 million when all phases are completed. The first phase is composed of the main terminal building of 1.3 million square meters, to serve 90 million passengers per year, 3 runways and supporting facilities, and it is planned to be taken into operation in 2018.

The Istanbul New Airport will assume a pioneer role in the development and growth of the country as an easily accessible airport, together with the Yavuz Sultan Selim Bridge and the Northern Marmara Highway, 3-Level Grand Istanbul Tunnel Project, High Speed Train and the New Airport-Gayrettepe-Halkalı Subway Projects, which will constitute the backbone of public transportation of Istanbul.

Business partners with international work experience are working on the Istanbul New Airport project, which is focused on offering a perfect experience for passengers. Within this context, agreement has been signed with Unifree, the Turkish affiliate of Heinemann Group – the largest duty-free operator of the world, for the duty-free areas of the airport, and an Operation Counseling Service agreement has been signed with Seoul Incheon International Airport Operation and Copenhagen International Airports for operation counseling.

Istanbul New Airport project is currently one of the largest construction sites in the world, by its staff over 22,500 consisting

10 percent white-collar and 90 percent blue-collar staff, heavy-duty construction machinery fleet over 3,000, 2,000 of which are high-capacity trucks, and daily excavation amount of 1.5 million cubic meters.

The Air Traffic Control Tower, designed by Pininfarina and AECOM and the foundation of which was laid in October 2016, has received the 2016 International Architecture Award from the Chicago Athenaeum: Architecture and Design Museum and the European Center for Architectural Art Design and Urban Researches, following the evaluations made among 370 projects. Meanwhile, the Istanbul New Airport terminal building has been found worthy of an award in the "Future Projects – Infrastructure" category at the World Architecture Festival organized in Berlin during November 16-18, 2016.

In October 2016, asphalt paving has started at runway numbered one, which is 3750 meters long and 60 meters wide.

Istanbul New Airport project has yet signed a new first before the end of 2016 and has been the first and only company that has been entitled to receive the renewed ISO 14001:2015 Environment Management System Certificate in the aviation sector and other comparative sectors in Turkey.

The "Istanbul New Airport Economic Impact Analysis Report" has been prepared in September 2016 by the Istanbul Economics and Centre for Economics and Foreign Policy Studies (EDAM). In line with this report, Istanbul New Airport is expected to have a share of 4.89 percent in the GNP in 2025. At the same time, it is foreseen that the new airport will create employment for 225,677 persons and offer 7 billion US Dollars added value to the tourism sector in 2025.

Istanbul New Airport, which is accepted as one of the world's largest aviation center projects built from scratch and will take the role of Turkey in the international aviation sector to the summit, will evolve into one of the most important centers for civil aviation activities over a vast geography, extending from New York to Shanghai.

## Ankara Potable Water Phase II Project Gerede System



The purpose of the project, financed by the Japanese Agency for International Cooperation, is to supply potable water to the capitol Ankara through a 31.6 kilometers long tunnel.

With the project, the waters of the Gerede Stream, a branch of the Filyos River, will be transported to the Çamlıdere Dam through the Işıklı Regulator and a transmission tunnel with gravity flow that will be constructed.

The project scope, in addition to the Işıklı Regulator with a drainage area of 1,170 square kilometers and a reservoir of 1,166 cubic hectometers, includes the construction of a water intake facility with three compartments and radial gate, sediment settlement plant, conveyance channel transferring the water received from the sedimentation plant to the conveyance tunnel and finally, the Işıklı Tunnel that will transfer the water from the Gerede Stream Valley to the Çamlıdere Dam Catchment. The tunnel will have a diameter of 4.5 meters and a length of approximately 31 thousand 580 meters, and will ensure the transfer of 94 percent of the natural waters by a transmission capacity of 40 cubic meters of water per second.

The project is expected to be completed in 2018.



## Ankara-Sivas High-Speed Train Project Kırıkkale-Yerköy Section



The Ankara-Sivas High-Speed Train Project Kırıkkale-Yerköy Section, the contract for which has been signed on January 7, 2013, is being executed by the Limak-Cengiz-Mapa-Kolin Joint Venture.

The project scope includes the infrastructure works of an 80 kilometers long high-speed train line, including tunnels, viaducts, bridges, engineering structures and earthworks. 8 tunnels of 4 thousand 603 meters in length, 6 viaducts, 6 precast beam bridges, 12 overpasses and 49 underpasses are being constructed.

The project has been completed by 98 percent as of the end of 2016 and is planned to be handed over in 2017.



## Kahramanmaraş-Göksun 6th Region Border Road Section I



The constructions of 2 double-tube tunnels of total 3 thousand 614 meters in length, and three viaducts of total 760 meters in length are included within scope of the 47 kilometers long project.

The construction works have been started on May 27, 2013, on the total 46.68 kilometers long road built in the divided road standard.

An uninterrupted, safe and high standard transportation network will be established through Kahramanmaraş, extending to the Central Black Sea coast and from the Central Anatolian Region to the Mediterranean ports, Syrian border gates and the Middle East countries, when the project is completed.

The project is targeted to be completed in 2017.

## Northern Marmara Highway Section 4



The Northern Marmara Highway Section 4 project starts at Kurtköy, as the continuation of the Yavuz Sultan Selim Bridge, and connects to the Osmangazi Bridge through the Port connection road.

The project is comprised of 10 intersections, 21.85 km long main road and 14.15 km long connection roads, and the works within the project scope include 25 million cubic meters of excavation, 20.5 million cubic meters of back-filling, 525 thousand cubic meters of concrete and 3.3 million tons of superstructure.

The project term is 6 years 9 months in total, as 3 years construction and 3 years 9 months operation.

## Artvin-Erzurum Expressway Section I



The construction of the project has been started in 29.04.2016; there are 16 tube tunnels of 19 thousand meters length in total, 4 bridges that are 688 meters long, and 28 box culverts, within the scope of the 23.5 km long project.

The manufactures of 260 thousand cubic meters open excavation and portal excavation, 331 thousand cubic meters of tunnel excavation, 29 thousand cubic meters of shotcrete, 128 thousand rock bolts, weep holes and forepoles have been completed

The project is planned to be completed in 2019.

## Artvin-Erzurum Expressway Section II



The project, the tender of which has been awarded on May 17, 2016, includes the construction of the 28.6 km section of the Oltu-Olur road connection to the Artvin-Erzurum expressway. The project scope is comprised of 9 bridges that are 990 meters long and 17 tunnels that are 22 thousand 850 meters long. Furthermore, the project also includes the construction of 3 at-grade junctions.

The project is planned to be completed in 2019.



## Yusufeli Dam and HEPP



The Yusufeli Dam and Hydroelectric Power Plant Project is located in the Eastern Black Sea Region, on the Çoruh River at a distance of 70 kilometers to the southwest of Artvin.

It will have a height of 270 meters when completed, and will be the highest dam in Turkey and the world's third highest dam in the double curvature concrete arch dam type. The total water storage volume of the dam is approximately 2.2 billion cubic meters. The power plant is planned to have an installed power of 558 MW, and will generate 1.888 billion kWh of energy annually.

The annual average water flow rate arriving at the dam site is 119.8 m<sup>3</sup>/s, and the total annual flow is 3,777 hm<sup>3</sup>.

The project scope also includes 3 bridges of 231 meters length in total, and 5 tunnels of 3.890 meters length in total.

The project is planned to be completed in 2019.



## Kargı Dam and HEPP



The Kargı Dam and Hydroelectric Power Plant are located on the Sakarya River, at Ankara province, Beypazarı district in the Central Anatolian Region.

The reservoir area of the project, in the cylinder compacted concrete dam type, is 2 thousand 199 square kilometers, and the CCC body construction height is 82.50 meters. The power plant will operate as two units, and the installed power is planned as 99.76 MW and the total power generation as 305.96 GWh.

The project is completed by 90 percent and is planned to be taken into operation during the first half of 2017.

## Trans Anatolia Natural Gas Pipeline (TANAP) Lot 4



The contract has been signed between TANAP Natural Gas Transmission Corp. and Punj Lloyd-Limak Construction Joint Venture on January 25, 2016, in conclusion of the tender completed in 2015 for the 48-inch diameter and 439 meters long Lot-4 section of Trans Anatolia Natural Gas Pipeline Project (TANAP) pipeline construction, extending from Eskişehir to the border of Greece. Lot 4 construction will start at Eskişehir, pass through the Bilecik, Kütahya, Bursa, Balıkesir, Çanakkale, Tekirdağ and Edirne provinces and end at İpsala district of Edirne on the border between Turkey and Greece.

There will be two output ports for connection to the national natural gas transmission network within the borders of Turkey, one being in Eskişehir and the other in the Thrace, within the project scope. The TANAP Natural Gas Pipeline system consists of a main line that is 1,850 km long in total, 19 kilometers of which is the Marmara Sea passage, and 7 compressor stations, 4 measurement stations, 11 pig stations, 49 block valve stations that will be used in the operation of the connection lines to the output points in Turkey, and 2 gas output stations in order to supply the national natural gas network in Turkey.

The purpose of the Trans-Anatolia Natural Gas Pipeline Project is to transport the natural gas produced at the Shah Sea 2 Gas Field on the Caspian Sea and other fields on the south of the Caspian Sea in Azerbaijan, first to Turkey and then to Europe. TANAP connects with the South Caucasus Pipeline (SCP) and the Trans-Adriatic Pipeline (TAP) and forms the Southern Natural Gas Corridor.

It will start on the Turkey-Georgia border at Ardahan province Posof district Türkgözü Village, pass through 20 provinces and end on the Greece border, at İpsala district of Edirne. At this point, it will connect to the TAP Natural Gas Pipeline that will transmit natural gas to the European countries.

Lot 4 section will be completed in December 2018 and the first natural gas flow from Azerbaijan will start in 2019.

## Ongoing International Projects

- Yuzhny International Airport, Rostov on Don, Russia
- Kuwait International Airport New Terminal Building, Kuwait
- Dakar Blaise-Diagne International Airport, Senegal
- Skopje Mixed-Use Superstructure Project, Macedonia
- Communicable Diseases Hospital, Kuwait
- Limak Babylon Hotel & Resort, Cyprus
- Moglice Dam and HEPP (Devoll Hydroelectric Power Plants) Albania
- Gali-Zakho Tunnel, Iraq
- 5201 West Abdullah Al Mubarek Site Construction Works, Kuwait
- Dnipro Subway Construction, Ukraine
- Hassanabdal-Havelian Highway (E-35) Sarai Saleh-Simlaila Section, Pakistan
- State Expressway (N-50) Zhob-Killi Khudae Nazar Section, Pakistan
- China-Pakistan Economic Corridor, Pindi Gheb-Tarap Section, Pakistan
- China-Pakistan Economic Corridor, Hakla-Pindi Gheb Section, Pakistan
- Baghdad Power Plant Renovation and Infrastructure Improvement, Iraq

## Yuzhny International Airport, Rostov on Don, Russia



Limak has signed the Rostov Airport Construction contract on July 17, 2015, together with its partner Marashstroy.

The new airport of the city of Rostov on Don, which is one of the cities where the 2018 World Football Cup will be organized, will be established over an area of 750 thousand square meters, and will have a construction area of 85 thousand square meters and an annual passenger capacity of 8 million.

The works are continued rapidly in the project that is being built within the scope of the design-build model.

The project is planned to be completed in 2017.



## Kuwait International Airport New Terminal Building, Kuwait



Limak has been awarded the tender for the Kuwait International Airport new terminal building construction held by the Kuwait Central Tender Commission (CTC), by its bid for 1312 billion dinars (4.34 billion dollars). The project, the contract for which has been signed on May 30, 2016, will equip Kuwait with a new airport that has an annual passenger capacity of 25 million.

The new terminal building, the roof of which will be clad by solar panels, aims to receive the Leed Gold certificate and be the largest building that is accredited at this level in the field of environmentalism. Nearly 66 thousand solar panels will be placed on the roof of the new terminal building that will have a construction area of 750 thousand square meters in total, will have an installed power of 12 MW.

The tender also poses as the biggest tender that has ever been awarded to Turkish contractors as a single package abroad so far.

## Dakar Blaise-Diagne International Airport, Senegal



Limak has been awarded the contract for the completion and operation of the “Aéroport International Blaise-Diagne” Airport that is being newly built in Dakar, capitol of Senegal, in 2016.

The airport, which has been under construction for approximately 7 years and completed by 70 percent, will be operated by a company that will be established by Summa and Limak, where the Senegal state will also be a partner, for 25 years following its completion.

It will be possible to increase passenger capacity that is planned as 3 million at the first stage up to 10 million.

Dakar Blaise-Diagne International Airport is planned to start the operations in 2017.

## Skopje Mixed-Use Superstructure Project, Macedonia



The Mixed-Use Project, started at the capitol of Macedonia – Skopje, with a gross area of 255 thousand square meters, is located at the city center between the Ulica Mito Haxivasilev Jasmin and Ulica Zeleznicka avenues. Within the scope of the project, the Macedonia Boulevard has been organized as an underpass, and mall, office and residence blocks have been designed above the underpass.

By location, the project meets the main pedestrian axis coming from the historical city center. It is located on the axis connecting the historical city center with the city's hospital center and police center.

The project is planned to be completed in 2019.

## Communicable Diseases Hospital, Kuwait



The Kuwait Communicable Diseases Hospital Project consists of design, construction, maintenance, commissioning, furnishing and service, maintenance works, aimed for the extension of the hospital.

The design improvement request has been approved and the relevant application projects are about to be completed for the project, the contract for which has been signed in 2014 by the Joint Venture Group where Limak is also included.

On the other hand, following the excavation and the ground works that have been completed as of the end 2015, the foundation, basement and ground storey rough constructions have been completed, and the 1st storey manufactures and MEP works are bring continued.

The project is planned to be completed at the end of 2018.

## Limak Babylon Hotel & Resort, Cyprus



At the Limak Babylon Hotel & Resort, the construction of which is continued in Cyprus at the Bafra İskele locality, there will be 518 rooms, 1,100 beds, 4 outdoor and one indoor swimming pools, aqua park, 6 à la carte restaurants, 7 meeting halls with a total capacity of 4,200 persons, and an indoor animation hall for 500 persons.

In addition to these, the project includes a SPA center of 2,350 square meters, Turkish bath, sauna, 2 steam baths, night club, football field, volleyball and basketball courts and 2 tennis courts.

The project is planned to be completed in 2017.

## Moglice Dam and HEPP (Devoll Hydroelectric Power Plants), Albania



The Moglice Dam and HEPP has an asphalt core rock fill body. The height from the foundation will be 146.50 meters and the installed power will be 177 + 1.2 MW.

The project, which has been started in November 2014, is planned to be completed in August 2018.



## Gali-Zakho Tunnel, Iraq



The Gali Zakho Tunnel Project includes the design and construction of a double-lane, double-way highway tunnel within the borders of the Duhok province, on the route connecting Duhok to Zakho. The tunnel will consist of two separate, 3 thousand 590 meters long tubes. Various fabrications will be carried out within the scope of the project, such as electromechanical works, ventilation, lighting, fire extinguishing and various control systems.

The Gali Zakho Tunnel is at a distance of 20 kilometers to the Turkish Habur Border Gate. The highway that will provide safer and more comfortable transportation on the trade route between Turkey, Kurdistan Regional Management and Iraq, will also have important contributions in the commercial and economic development of the region.

In 2014, the excavation of the tunnel has been completed and the two ends have been connected. The concrete fabrications in the tunnel have been completed in 2016, and 60 percent of the asphalt works and 42 percent of the electromechanical works have been completed so far.

The project is planned to be completed 2017.

## 5201 West Abdullah Al Mubarek Site Constructing Works, Kuwait



The Kuwait West Abdullah Al Mubarak Site Infrastructure and Electrical Works Project is composed of the construction, completion and maintenance works concerning the infrastructure and electrical works of the NA and NB blocks at the site.

The contract for the project has been signed in October 2015; the constructions related with waste water, storm water, water supply, electricity and telephone lines have been continued in 2016, and the project is planned to be completed at the end of 2017.

## Dnipro Subway Construction, Ukraine



The design and construction of approximately 4 kilometers long subway line and 3 stations will be carried out in the project, the tender for which has been completed in 2015 and contract has been signed at the beginning of 2016. Within the scope of the project, which will be financed by the European Investment Bank (EIB) and the European Bank for Reconstruction and Development (EBRD), the following works will be performed;

- Total 8 kilometers of double tube tunnel construction, as 4 kilometers each,
- Connection to the available subway line and stations,
- Construction, electrical and mechanical installations works of 3 stations, including aboveground structures and descent tunnels,
- Construction of railway superstructure, complete with rails and fitting elements,
- Supply and installation of the electrification, signalization and telecommunication systems.

The project is planned to be completed in 2020.



## Hassanabdal-Havelian Highway (E-35) Sarai Saleh-Simlaila Section, Pakistan



E-35 Hassanabdal-Havelian-Abbottabad-Mansehra Highway is a part of the Pakistan national trade corridor. The E-35 project has become necessary due to the high traffic volume and poor road conditions on the available highway connecting the southern part of Pakistan to China, Afghanistan and the other central Asian countries.

The E-35 Highway Hassanabdal-Havelian section has been divided into three lots, and the 3rd lot that is the 19.1 km Sarai Saleh-Simlaila section has been contracted by Limak-ZKB JV.

The project that is planned as a 6-lane (3 x 3) highway also includes 15 bridges, 51 culverts and 6 underpasses.

The project is planned to be completed at the end of 2017.



## State Expressway (N-50) Zhob-Killi Khudae Nazar Section, Pakistan



The Zhob-Mughal Kot Section, which has a total length of 81 km, is part of the Western route of the China-Pakistan Economic Corridor. The contract for the renovation and improvement of the 49 km long (N-50) Zhob-Killi Khudae Nazar Section of this road has been undertaken by Limak-ZKB JV.

The project, designed as a 2 lane (2 x 1) highway is financed by the Asian Development Bank and is planned to be completed in August 2018.



## China-Pakistan Economic Corridor, Pindi Gheb-Tarap Section, Pakistan



The Pindi Gheb-Tarap Section of the China-Pakistan Economic Corridor, planned as a 4 lane (2 x 2) highway, has been contracted by Limak-ZKB JV.

The project, which is being financed by the Pakistan Government, is planned to be completed in November 2018.



## China-Pakistan Economic Corridor, Hakla-Pindi Gheb Section, Pakistan



The Hakla-Pindi Gheb Section of the China-Pakistan Economic Corridor, planned as a 4 lane (2 x 2) highway, has been contracted by Limak-ZKB JV.

The project, which is being financed by the Pakistan Government, is planned to be completed in December 2018.





## Projects Completed in 2016

- Ankara High-Speed Train Station
- Cairo International Airport Terminal Building No. 2 Renovation and Expansion, Egypt
- Tandoğan-Keçiören (M4) Subway Line
- Kahramanmaraş-Göksun 6th Region Border Road Section II
- Banja Dam and HEPP (Devoll Hydroelectric Power Plants), Albania

## Ankara High-Speed Train Station



The project has been tendered by the T.R. State Railways Administration on August 28, 2012, as a build-operate-transfer model application. The Concession Contract for the tender, which has been awarded to the Limak-Kolin-Cengiz Joint Venture for their offer for an operation period of 19 years 7 months, has been signed with the Administration on October 02, 2013.

The project, which has been designed with a modern concept, has an annual passenger capacity of 15 million and daily 50 thousand. The Ankara High-Speed Train Station has a total construction area of 190 thousand square meters, and has been taken into operation, including the Celal Bayar Avenue road arrangement, by a ceremony held on October 29, 2016.

## Cairo International Airport, Egypt

### Terminal Building No. 2 Renovation and Expansion



The renovation and capacity increase of Cairo International Airport project has been undertaken by the contract that has been signed with Cairo Airport Company in 2011. The site delivery has been made on January 30, 2012 and the provisional acceptance has been made on July 12, 2016. The following works have been performed within the scope of the project;

- Construction of 370 thousand square meters of apron, taxiways and connection roads,
- Construction of 230 thousand square meters indoor area, including the new terminal building as integrated with the available Terminal Building no. 3, the hotel building and a new pier block.
- Construction of the relevant facilities both within the air space and the land space, such as infrastructure and power center, fuel hydrant system,
- Supply and installation of state of the art technology special airport systems such as 28 mobile passenger bridges, luggage handling system, private security and ICT systems.

Cairo International Airport Terminal Building No. 2 has been designed as capable of serving large body aircraft such as Airbus A380 Super Jumbo and Boeing 747, and the airport capacity has been increased so as to be capable of serving 25 million passengers annually.

The project, in addition to being a technology and prestige project in the Turkey-Egypt collaboration, is also of high significance due to being the first project in the field of transportation that is realized at international scale and funded by a World Bank loan, following the revolution in Egypt.

Limak Construction will provide the facility management, maintenance and repair services for a total period of two years, as one year being optional.

## Tandoğan-Keçiören (M4) Subway Line



The subway line, which will be operated on a 9.22 kilometers long, double track route to serve between Tandoğan-Keçiören - among the most crowded areas of Ankara, has been tendered at the end of 2011 by the Ministry of Transportation, Maritime Affairs and Communication General Directorate of Infrastructure Investments. The construction works have been performed by the Gülermak-Kolin-Limak Partnership within the scope of the project that also includes nine passenger stations, and the subway route has been constructed with the cut-and-cover, NATM and TBM tunnel methods.

The route starting with the Ataturk Culture Center (Atatürk Kültür Merkezi - AKM) Station continues with the ASKİ, Dışkapı, Meteoroloji, Belediye, Mecidiye, Kuyubaşı, Dutluk stations respectively, and ends at the Keçiören Şehitler Station. Within the scope of the Tandoğan-Keçiören Subway Line Construction Project, approximately 350 thousand cubic meters of reinforced concrete, 650 thousand cubic meters of excavation, 32 thousand meters of bored pile and 50 thousand square meters of diaphragm wall fabrication has been made. The rail, 3rd rail and switch rail fabrications and the rough constructions, architectural, mechanical and electrical installations works of all stations have been completed.

The project has been completed and taken into operation at the end of 2016.

## Kahramanmaraş-Göksun 6th Region Border Road Section II



The construction works for the second part of the project, which is 23.38 kilometers long in total, have been started on November 1, 2011.

The scope of the 23.38 kilometers long project includes the construction of 4 double-tune tunnels of total 5 thousand 362 meters in length, and four viaducts of total 1263 meters in length.

In the 13.4 kilometers section where the works have been conducted, 7 thousand 500 meters of divided road, 3 double-tube tunnels of 4 thousand 556 meters in length and two viaducts of 570 meters in length have been completed and taken into service.

The project has been completed and handed over to the General Directorate of Highways.

## Banja Dam and HEPP (Devoll Hydroelectric Power Plants), Albania



The Banja Dam and HEPP has a clay core, sand-gravel fill body. The body volume is 4.5 million cubic meters. The total height from the foundation is 80 meters and the installed power is 63.4 + 7 MW.

The project, which has been started in July 2013, has been completed in 2016 and has started to generate electricity.



# Completed Projects (1976-2016)

## AIRPORTS

- 2016 • Cairo International Airport, Egypt
- 2013 • Pristina International Adem Jashari Airport, Kosovo
- 2009 • İstanbul Sabiha Gökçen International Airport
- 1998 • Cengiz Topel Airport Construction, İzmit
- 1997 • Uşak Airport Infrastructure Construction
- 1994 • Balıkesir Airport F-16 Installations Construction
- 1992 • Selçuk Airport Concrete Pavement Construction, Efes-İzmir

## PORTS AND MARINE STRUCTURES

- 2014 • Çandarlı Port Breakwater Construction
  - LimakPort İskenderun
- 2004 • Train Ferry between Erdemir-Zonguldak Ports
- 1999 • Derince Port Container Dock Construction, İzmit
- 1997 • Burhaniye Marina Construction, Balıkesir
- 1994 • İzmir Port Construction
- 1986 • Embankment Infrastructure between Karşıyaka-Bostanlı Tersane Anıt and Dock Construction, İzmir

## HIGH-SPEED TRAIN STATIONS

- 2016 • Ankara High Speed Train Station

## DAMS

- 2016 • Banja Dam and HEPP (Devoll Hydroelectric Power Plants)
- 2014 • Burgaz Dam
  - Adatepe Dam
  - Arkun Dam and HEPP
- 2013 • Tatar Dam and HEPP
  - Kirazlık Regulator and HEPP
  - Daran I-II Regulator and HEPP
- 2012 • Karacasu Dam
  - Balkusan Dam and HEPP
- 2011 • Alkumru Dam and HEPP
- 2010 • İkizdere Dam
- 2009 • Obruk Dam and HEPP
  - Uzunçayır Dam and HEPP
- 2008 • Seyrantepe Dam and HEPP
- 2002 • Pamuk HEPP
- 2001 • Çal HEPP
- 1998 • Yenice-Gönen HEPP
- 1997 • Yenice-Gönen Dam
  - Çavdır Dam
- 1992 • Keban Dam Spillway Rehabilitation
- 1988 • Geyik Dam and Facilities

## POTABLE WATER AND TREATMENT PLANTS

- 2013 • İstanbul Cumhuriyet Potable Water Treatment Plant
- 2001 • Kurfalı-İsaköy Pump Station Construction, İstanbul
- 2000 • Adana Organized Industrial Zone Domestic and Industrial Waste Water Plant Construction
- 1997 • Diyarbakır Liquor Factory Waste Water Treatment Plant Construction
- 1993 • Adana Organized Industrial Zone Potable and Utility Water Supply Construction
- 1983 • İncirlik Airport Sewage Treatment Plant Construction, Adana

## EXPRESSWAYS, HIGHWAYS, RAILED SYSTEMS

- 2016 • Kahramanmaraş-Göksun 6th Region Border Section II
  - Tandoğan-Keçiören (M4) Subway Line
- 2015 • Rawalpindi-İslamabad Metrobus Project, (İslamabad Section), Pakistan
  - Rawalpindi-İslamabad Metrobus Project, (Rawalpindi Section), Pakistan
- 2014 • Ankara-Sivas High-Speed Train Project, Yerköy-Yozgat-Sivas Section
  - Qila Saifullah-Zhob (ICB-3B) N-50 Highway, Pakistan
  - Sukkur-Shikarpur-Jacobabad (ICB-5) N-65 Highway, Pakistan
  - Belevi Selçuk Meryem Ana Expresway
- 2012 • Düzce-Akçakoca-Karadeniz Ereğli Highway
  - Gaziantep Beltway
- 2011 • Bozüyük-Mekece Expressway Rehabilitation Project (Section II)
- 2010 • Ankara-Pozantı Expressway Eminlik Çiftelhan Section
  - Esiye-Çarşıbaşı (including Giresun Passage) Highway
  - Piraziz-Esiye-Çarşıbaşı (including Giresun City Passage) Highway
  - Tirebolu-Doğankent-Kürtün State Highway Superstructure Rehabilitation
  - Hub-Utal ICB-1 (N-25) Highway, Pakistan
- 2009 • İyidere-Çayeli Highway
  - Muslim Bagh-Qila Saifullah ICA-3A (N-50) Highway, Pakistan
- 2007 • Gaziantep-Şanlıurfa Expressway Birecik-Suruç Section
  - Bağcılar-Güneşli TEM Connection Road Intersection
  - Porbandar-Bhiladi Highway, India
- 2005 • Kabil-Salang-Doshi Highway Rehabilitation Project, Afghanistan
  - Shibergan Sar-e-Pul Highway Rehabilitation Project, Afghanistan
- 2003 • Ap-18 Vijayawada-Visakhapatnam Highway Rehabilitation, India
- 2001 • Bolu Mountain Passage Road Construction, Bolu
- 1998 • Ümraniye-Altunizade Expressway Construction, İstanbul
- 1996 • Main Artery Road, Square Arrangement, Storm Water and Missing Infrastructure Supply Construction, İstanbul
- 1995 • Ümraniye Şile Highway 1st Section Construction, İstanbul
- 1993 • Kavacık-Anadolu Hisarı Coastal Road Construction, İstanbul
- 1991 • Seyhan 5 Bridge Construction, Adana
- 1989 • Sincan-Yenikent Railroad Section II Construction, Ankara
- 1981 • Aksaray-Koçhisar Border Road Construction

## IRRIGATION PROJECTS

- 2007 • Yaylak Plain Irrigation, Şanlıurfa
- 2006 • Baklan Plain 4th Section Main Channel and Network, Denizli
- 1998 • Baklan Plain Irrigation 3rd Section Construction, Denizli

## PIPELINES

- 2015 • Ras Al Khair-Riyadh Water Transmission Line, Saudi Arabia
  - Ras Al Khair-Hafar Al Batin Water Transmission Line, Saudi Arabia
- 2008 • Paradip-Haldia Oil Pipeline, India
- 2007 • Koyali-Ratlam Oil Pipeline, India
- 2005 • Baku-Tbilisi-Ceyhan Oil Pipeline Lot C
  - Gaziantep-Mersin Natural Gas Pipeline
- 2003 • Kırıkkale-Kırşehir-Yozgat-Yerköy-Polatlı Natural Gas Distribution Line
- 2002 • Kayseri-Ankara Natural Gas Pipeline, Kayseri-Kırşehir-Ankara
- 1991 • Dalaman Air Supply Directorship Upgrade Station Pipeline, Muğla
- 1989 • East-West 1986-87 Pipeline Damages Repair
- 1988 • Malatya-Hekimhan Pipeline Variant Construction, Malatya
- 1983 • East-West 1980-81 Pipeline Damages Repair

## TOURISTIC FACILITIES

- 2011 • Eurasia Luxury Hotel, İstanbul
- 2010 • Limak Thermal Boutique Hotel, Yalova
- 2006 • Limak Ambassadors Hotel, Ankara
  - Limak Lara De Luxe Hotel, Antalya
- 2001 • Atlantis Hotel & Resort, Belek Antalya
- 1997 • Limra Hotel & Resort, Kemer Antalya
- 1995 • Arcadia Hotel & Resort, Belek Antalya

## INFRASTRUCTURE

- 2012 • U.S. FY11 Baghdad Master Plan Implementation Project, Iraq
- 1992 • Central Bank Computer Training Premises Infrastructure Construction, Ankara
- 1991 • Adana Organized Industrial Zone Infrastructure Construction, Adana
- 1989 • İzmir Atatürk Organized Industrial Zone Construction

## INDUSTRIAL FACILITIES AND FACTORIES

- 2009 • Mardin-Derik Cement Factory
- 2008 • Bitlis Cement Factory
- 2007 • Limkon Concentrated Fruit Juice Factory, Adana
- 2005 • Akhisar Cigarette Factory
- 2004 • Kilis Factory Suma Distillation Modernization
- 2001 • Diyarbakır Liquor Factory Suma Distillation Modernization
  - 2nd Continuous Tempering Line Buildings Construction, Ereğli
- 1997 • Bayramiç Cognac Wort Preparation Plant Construction, Çanakkale
- 1996 • Alaşehir Suma Factory Construction, Manisa
  - Karaman Suma Factory Construction
- 1984 • Çamaltı Saltworks Maintenance Renovation 12th Section Construction, İzmir
  - Ministry of Defense Arms Maintenance Workshop Construction
- 1982 • Kaldırım Saltworks Bank No. 1 Construction, Şereflikoçhisar
- 1981 • Dairy Institution General Directorate Milk Factory Machinery Installation and Water Supply Line
  - Meat and Fish Institution Kastamonu Meat Complex Installation
- 1979 • Dairy Industry Institution Kırşehir-Çankırı Garage and Warehouse Construction
  - Sincan Meat Center Installation
  - Meat and Fish Institution Ağrı-Van Meat Complex Installation
- 1978 • Mineral Oil Factory Installation
- 1977 • Kırşehir-Çorum Milk Factory
- 1976 • Molasses Factory Installation, Ürgüp



## BUILDING COMPLEXES

- 2013 • Mersin Stadium
- İstanbul Technopark
- 2001 • Erdemir Steel Service Center Administrative Building Construction, Ereğli
- 2000 • Guard Regiment Reorganization 2nd Section Construction, Ankara
- Mass Housing Project 560 Residential Units and Infrastructure Construction, Samsun
- 1999 • Gazi University Engineering and Architecture Faculty
- 1998 • Guard Regiment Reorganization Construction, Ankara
- Guard Regiment Reorganization Supply Construction, Ankara
- İncirlik Airport Fuel Plant Construction, Adana
- 1996 • Çamaltı Saltworks 15th Section Supply Construction, İzmir
- 1994 • Manisa-Muradiye Tobacco Warehouse
- 1993 • Municipal Palace Supply Construction, Ankara
- Mersin Mail Processing Center Construction
- 1992 • Gazi University Eng. Arch. Fac. Building, Laboratory and Science-Lit. Fac. Education Buildings Supply Construction
- Tekel Denizli Chief Directorate Administration and Warehouse Building Construction
- 1991 • 4. Blocks Business Complex, 220 Residential Units, 2 Blocks Business Complex, Ostimbank, Ostim Market Construction, Ankara
- 188 Residential Units and Infrastructure Construction, Aydın
- 1990 • Altındağ Municipal Palace, Revenue Facilities Construction, Ankara
- Gazi University Science-Literature Faculty Teaching Blocks Construction, Ankara
- 1989 • Gazi University Eng. And Arch. Fac. Teaching Blocks Construction
- Adana Chief Directorate Administration and Warehouse Building Construction
- Gazimir 3rd Group 130 Flats Construction
- 1988 • İncirlik Airport Elementary-Secondary-High-school Building and Sports Facilities Construction, Adana
- 1987 • İzmir Karşıyaka 70 Flats Construction
- Gazi University Eng. Arch. Fac. Building and Laboratory Blocks Supply Construction, Ankara
- 1986 • Gazi University Eng. Arch. Fac. J-K-L-M-N Blocks Construction, Ankara
- TCDD Adana Train Station 1x32 Flats Lodging Building Construction, Adana
- TCDD Adana Train Station-Supplementary Services Building Construction, Adana
- TCDD Adana Train Station Installation Works, Adana
- 1985 • TCDD Adana Train Station 2x32 Flats Lodging Building Construction, Adana
- Public Works Directorate Documentation Center and Social Facility Construction, Ankara
- U.S. Army Corps of Eng. Household Goods Warehouse Building Construction, Ankara
- TCDD Adana Train Station-Additional Building Installations Construction, Adana
- 1984 • 80-Flats Police Lodging Building Construction, Diyarbakir
- Air Training Command Washing-Lubrication Plant Construction, İzmit
- Fethiye Fire Extinguishing Installations Construction, Muğla
- 1982 • Agricultural Pest Control 4 Blocks 32 Flats Lodging Building Construction, Ankara
- Ankara Governorship Yenimahalle 20 Flats Lodging Building Construction
- 1981 • Sincan 8-Classroom School, Ankara

# Tourism



## Limak Tourism

Limak has stepped into the tourism sector in 1995 with Limak Arcadia. Acting on the principle of being a pioneer and leader in every sector of activity, the investments have been continued and Limak Limra has been taken into service at Antalya Kemer in 1998, and Limak Atlantis at Antalya Belek in 2002.

In 2000, the Limak International Hotels & Resort brand has been created and the “Warm Hospitality & Excellent Service” slogan has been registered as the brand commitment. Limak Ambassadors in 2006 has been the first step into urban hotel management, while Limak Lara has been presented to the country tourism at Antalya Lara during the same year. In 2010, Limak Yalova Thermal has been taken into service as the first thermal boutique hotel of Turkey. Limak Eurasia Hotel, the newest link in the Tourism Group, has been taken into service at Istanbul Kavacak in 2011.

As of today, the Group has a capacity of 5,000 beds. Services are offered throughout the year at the facilities and occupancy ratios over 80 percent are maintained consistently. Limak Tourism Group hosts guests from almost 40 different countries around the world, in addition to its domestic guests.

Limak Tourism Group is currently continuing its investments with the Limak Babylon, being constructed in the Bafra region of Cyprus. While alternative tourism varieties such as congress, golf, wellness and sports tourism have been added to the traditional sea, sand, sun tourism; operations are continued over a broad range, from urban hotels to resorts, from wellness to airport hotel operations.

The Limak Tourism Group, advancing with the goal of evolving into an international chain, continues its activities for hotel investments in different geographies. As different from the other hotel chains, the group realizing the establishment, construction and management of its hotels within its own organization from “a to z”, accomplishes significant savings in the investments and cost areas by its experience from construction.

The system built in the supply chain allows the ability to use scale economy effectively. The Group ensures high standards in service quality and constantly develops its human resources, by training the staff of its new hotels.

Services aimed for the sector are continually improved in order to benefit from the opportunities offered by sports tourism, since diversity is one of the important factors in the development of tourism.

A difference is created by sports tourism, which is one of the most important segments of alternative tourism, and groups are hosted in a variety of sports contests, as well as football.

Our country's potential in sports tourism is quite high. Every year 1,200 football teams come to camp in Antalya only. Last year, 350 football teams and almost 18 thousand athletes in total have been accommodated at the Limak hotels. Other than these, our hotels have hosted basketball, volleyball, judo, tennis, rugby, softball, baseball and many other sports tournaments, national team try-outs and national team preparations.

A tree planting organization is being held every year since 2011, on behalf of the Limra, Arcadia, Atlantis hotels and holiday villages and the Lara De Luxe Hotel in Antalya. Limak, plants trees for the guests coming to its hotels every year at a land of 100 acres allocated by the Ministry of Forestry in Serik district in Antalya, and has added 10 thousand more black cedar and nut pine trees to the Memorial Forest in 2015. Other than Antalya, the 500 trees promised to the guests during the opening ceremony of the Limak Tourism Group's Limak Eurasia Luxury Hotel at Kavacık, Istanbul have also been planted with a ceremony. The objective in the Memorial Forest Project is to plant 100 thousand trees in 10 years.

On the other hand, the tradition of presenting plant seeds to the guests staying at the Limak Tourism Group Hotels, which they can grow at their homes, balconies, gardens, has also been continued in 2016.

There are 14 varieties as sunflower, fennel, hibiscus, cosmos, redbud, echinacea, coriander, sage, anise, thyme, melissa, eucalyptus, basil and black pine, in the seed sets.

Limak Tourism Group is also conducting a 'Bedside Books Project' in order to introduce certain outstanding names from the Anatolian soils especially to the guests coming from abroad. Within the project scope, Mevlana, Karagöz-Hacivat and Dede Korkut stories are provided in booklets. In addition, booklets that contain messages of Mustafa Kemal Atatürk from his Nutuk are also presented to the guests.

Limak Tourism Group, crowning its successes with awards received in 2016, just like every year, aims to evaluate 2017 as a year when it will maintain its sustainable growth and reach closer to its goal of becoming an international hotel chain.

# Investments



HOTELS IN OPERATION



HOTELS AT CONSTRUCTION STAGE

# Awards

## LİMAK LİMRA HOTEL & RESORT

- 2016 • Booking.com 8.4 Award
  - Corendon “Hotel of the Year” Award
- 2015 • Travelife Gold
  - Booked.net Best Value For Money Accommodation in Turkey
  - AYDA.RU Quality Certificate
  - Otelpuan Guest Satisfaction Award
  - Tripadvisor Excellence Certificate
  - Zoover Award Silver
  - Zoover Award Bronze (LİMRA PARK)
  - Holidaytest Winner of Award
  - Thomas Cook Proven Quality Certificate
  - HolidayCheck Recommended Hotels
- 2014 • Otelpuan Gold
  - Zoover Highly Recommended Hotel
  - Travelife Gold
  - HolidayCheck Recommended Hotels
- 2013 • Tripadvisor Excellence Certificate
  - Holidaycheck Quality Selection
  - Zoover Highly Recommended Hotel
- 2012 • Otelpuan Bronze
  - Zoover Highly Recommended Hotel
  - Holidaycheck Quality Selection
  - Tophotels Family & Friend Hotel
  - Tophotels TOP 100 Hotels
  - Travelife Gold
  - Tripadvisor Certificate of Excellence
- 2011 • Tophotels.ru Top 100 Hotels of the World
  - Thomas Cook Best Hotel Award
- 2010 • Thomas Cook Best Hotel Award
  - Tourism World 6th Best Hotel of Turkey
  - Gastro Awards
- 2009 • Gastronomy Contest Ice Sculptures Creativity First Prize
  - Most Awarded Hotel Award

Gastro Awards

  - Gold Cap
  - Zoover.com Belgium Select Award
- 2007 • Germany Cologne Turkish Cuisine Presentation Gold Medal
  - Tusid İstanbul Menu Contest Third Prize
  - Turkish Gastronomy Contest 21 Medals
  - Tophotels.ru Top 100 Hotels of the World
- 2006 • Turkish Gastronomy Contest 29 Medals
- 2005 • Turkish Gastronomy Contest 24 Medals
- 2004 • Fabex German Chef's Association Honor Award
  - Turkish Gastronomy Contest 14 Medals
- 1999 • Kerim Ağahan Architecture Award

## LİMAK ARCADIA GOLF & SPORT RESORT

- 2015 • Tripadvisor Traveller Choice
  - Holidaycheck Top Hotel
  - Zoover Highly Recommended Hotel
  - Tui 1&2 Fly Pet Friendly Hotel Award
  - ETS Hotel Point Award
- 2014 • Tripadvisor Travellers Choice
  - Holidaycheck TopHotel
  - Zoover Highly Recommended Hotel
  - Tophotels Certificate of Excellence Top 100 Best Hotel
  - ETS Hotel Point Award
- 2013 • Tui 1&2 Fly Pet Friendly Hotel Award
  - Holidaycheck Quality Selection
  - Tripadvisor Excellence Certificate
  - Tophotels Certificate of Excellence Family Friendly Hotel
  - Zoover Highly Recommended Hotel
  - Otelpuan.com Mediterranean Region Hotel-point Award
  - Coral Travel-Starway Top 100 World Best Hotels
  - Environment Friendly Accommodation Facility
  - Voyager Best Holiday Hotel
- 2012 • Coral Travel-Starway Top 100 World Best Hotels
  - Gezi.com Quality Certificate
  - Travelife Gold Award
  - Tripadvisor Certificate of Excellence
  - Tophotels Certificate of Excellence
  - Thomas Cook Award For Excellence
  - Zoover 25 Best Hotels in Turkey
  - Holidaycheck Quality Selection
  - Otelpuan.com Gold Point Award
- 2011 • Tripadvisor Certificate of Excellence
  - Zoover Highly Recommended Hotel
  - Otelpuan.com Silver Point Award
  - Tophotels.ru Top 100 Hotels of the World
- 2010 • Tophotels.ru Top 20th Hotel of the World
  - Peta; Animal Rights Protection Association Award
- 2005 • Germany Most Preferred Five Hotels
- 2004 • Thomas Cook Brand and Superiority Award
  - Agency Guests Most Acclaimed Hotel Award

## LİMAK LARA DE LUXE HOTEL & RESORT

- 2016 • Otelpuan Guest Satisfaction Award
  - Tophotels Best Family Hotel
  - Hotels.com Best All Inclusive Hotels
- 2015 • Turkey's 14th Best Family Hotel
  - Zoover for the Kids HolidayTip Quality Mark
- 2014 • Holidaycheck Top Hotel
  - Otelpuan Award Mediterranean Region
  - Zoover Kids Holiday Tip Selected
  - Zoover Highly Recommended
- 2013 • Tophotels.ru Certificate of Excellence Honeymoon Hotel
  - Zoover Kids Holiday Tip
  - Holidaycheck Tophotel
  - Zoover Highly Recommended Hotel
  - Tripadvisor Excellence Certificate
  - Holidaycheck Quality Selection
  - Zoover Kids Vacantie Tip Quality Label
  - Otelpuan Award
- 2012 • Holidaycheck Tophotel Award
  - Zoover Highly Recommended Awards
  - Holidaycheck Top Hotel
  - Zoover Kids-Awards
  - Tripadvisor Certificate of Excellence
- 2011 • Zoover Commendation
  - Tripadvisor Certificate of Excellence
  - Travellife Gold Award Tourism and Environment Award
  - Thomas Cook Brand and Superiority Award
  - Corendon Best Spa Award
  - Holidaycheck Award
- 2010 • Zoover Commendation
  - Holidaycheck Award
  - Russia Tophotels Top 100 Hotels of the World
- 2009 • Thomas Cook Brand and Superiority Award
- 2008 • Thomas Cook Brand and Superiority Award

### LİMAK ATLANTIS DE LUXE HOTEL & RESORT

- 2015 • Recommended Hotel on Holidaycheck
  - Tophotels.ru TOP 100 Hotel in the World
  - Holidaytest Winner of Award
  - Trip Advisor Hall of Fame Certificate
  - Zoover Award Silver
  - Trip Advisor Travellers' Choice
  - Trip Advisor Certificate of Excellence
  - Booking.com Award of Excellence
  - Otelpuan.com Guest Satisfaction Award
  - Ayda.ru Quality Certificate
  - Booking.net Highly Recommended Turkey
- 2014 • Corendon Child Friendly Hotel of the Year
  - Booking.com Award of Excellence
  - Trip Advisor Hall of Fame Certificate
  - Travelife Gold
 International Environment Friendly Facility
  - Trip Advisor Certificate of Excellence
  - Zoover.nl Highly Recommended Hotels
  - Otelpuan.com Award
  - Trip Advisor Turkey Top Hotels 25 Award
  - Trip Advisor Turkey Top 25 Family Hotel
  - Holidaycheck Tophotel
- 2013 • Tophotels.ru Hospitality Excellence
  - Tophotels.ru TOP 100 Hotels
  - Holidaycheck Quality Selection
  - Zoover Highly Recommended Hotel
  - Trip Advisor Hall of Fame Certificate
  - Tripadvisor Certificate of Excellence
  - Holidaycheck Quality Selection
  - Top 100 Hotels
- 2012 • Otelpuan.com Gold Point Award
  - Tripadvisor Certificate Of Excellence
  - Holidaycheck Quality Selection
  - Tophotels TOP 100 Hotels
  - Trip Advisor Hall of Fame Certificate
  - Travellers' Choice
  - Zoover Highly Recommended Hotel
- 2011 • Trip Advisor Certificate of Excellence
  - Tophotels.ru Top 100 Hotels of the World
  - Zoover.com Commendation
  - Trip Advisor Hall of Fame Certificate
  - Otel Puan Bronze Point Award
- 2010 • Sustainable Tourism and Environmentalism Award Travelife
- 2009 • Thomas Cook Brand and Superiority Award
  - Hotelpuan.com Special Award
- 2005 • Miss Coast Belgium Sponsorship Award
- 2004 • Golden Bull Best Congress Hotel of Asia and Europe

### LİMAK AMBASADORE HOTEL

- 2015 • Tripadvisor
  - Certificate of Excellence
  - Holiday Check
- 2014 • Tripadvisor
  - Certificate of Excellence
  - Holiday Check
  - Bix Corporate
 Achievement Certificate
- 2013 • Tripadvisor
  - Recommended Awards
  - Bix Corporate Achievement Certificate
- 2012 • Tripadvisor
  - Recommended Awards

### LİMAK EURASIA LUXURY HOTEL

- 2015 • Tripadvisor
  - Certificate of Excellence
  - Holidaycheck Quality Selection
- 2014 • Tripadvisor
  - Certificate of Excellence
  - Holidaycheck Quality Selection
- 2013 • Tripadvisor
  - Certificate of Excellence
  - VeriCert Premium
 Quality Business Hotel
- 2012 • Tripadvisor
  - Certificate of Excellence
- 2011 • Tripadvisor
  - Certificate of Excellence

### LİMAK THERMAL BOUTIQUE HOTEL

- 2015 • Tripadvisor
  - Certificate of Excellence
  - Holidaycheck Quality Selection
- 2014 • Tripadvisor
  - Certificate of Excellence
  - Quality Management Awards
 "Turkey's Best Managed Boutique Hotel"
- 2013 • Tripadvisor
  - Certificate of Excellence
  - Holidaycheck Quality Selection
- 2012 • Tripadvisor
  - Certificate of Excellence
  - Skali Award for Contribution in Keeping Cultural Value Alive



## Limak Arcadia Golf & Sport Resort



Limak Arcadia Golf & Sport Resort constitutes the first link in the Limak hotels chain and has been in service since September 1995.

Limak Arcadia, which means “valley of peace” in mythology, has been established over an area of 97 thousand square meters and is one of the rare hotels where the green and the natural vegetation is preserved very well. Located at Serik-Belek, Limak Arcadia is at a distance of 35 kilometers to the Antalya Airport, 40 kilometers to the city center and only 700 meters to the Belek center.

Limak Arcadia is the first and one of the largest sports complexes of Turkey, with 10 football fields, seven of which are at UEFA standards, one of 55x90 meters and two mini fields of 25x35 meters and 22x50 meters, four fully lit tennis courts with special ground pavement.

Five à la carte restaurants, outdoor and indoor swimming pools, aqua park, amphitheater, three meeting halls, one of which is for 400 persons and the other two for 20 persons, are available at the hotel.

## Limak Limra Hotel & Resort



Limra Hotel & Resort, where history, nature, the sea and the sun merge, has been taken into service in August 1998 at Kemer-Kiriş. The facility is at a distance of 75 kilometers to the airport and 60 kilometers to Antalya.

Limak Limra Hotel is equipped with five outdoor swimming pools of 4,500 square meters in total and one indoor swimming pool of 300 square meters, and maintains its leadership in the largest pool capacity in the Kemer region. There are six water slides in total at the outdoor swimming pools. While the guests are able to have fun to their hearts' content by the activities organized by the professional animation team on one side, they are also able to relax at the "silent pool" on the other end.

Limak Limra Hotel offers services that meet all expectations of its guests, by an infrastructure that is amusing for kids, peaceful for parents, romantic for honeymooners, dynamic for the youth and fit for athletes.

The facility, which has a significant place in the Turkish congress and sports tourism by its innovations and quality services, has successfully hosted numerous national and international organizations since its foundation, and will continue to invigorate the sector with new organizations also in 2017.

## Limak Atlantis De Luxe Hotel & Resort



Limak Atlantis De Luxe Hotel & Resort has been taken into service at Antalya Belek on May 3, 2002, and is at a distance of 35 kilometers to the Antalya Airport and 45 kilometers to the city center.

The hotel has 14 main halls, an exhibition area of 1,500 square meters and a congress center with an indoor area of 4,100 square meters. Apart from the congress center, there is a conference hall for 1,100 persons and 4 separate halls for 75 persons each. The facility is equipped with 11 pools in total, including an aqua park with four waterslides, olympic swimming pool, 175 square meters heated indoor pool and relax pool. The total water area available at the facility is 4,500 square meters. There are six à la carte restaurants, eight bars, wellness & spa center, bowling center and various activity areas at the facility.

Limak Atlantis generates supply for all types of alternative tourism demands by its location and structure suitable for all purposes, increases service diversity and ensures that the guests depart from the facility with satisfaction, since the day it has been taken into service. The increase in the favorable comments in the social media and the awards received every year are indicators of this success.

Limak Atlantis, offering services to guests from 40 different countries, of different colors, languages, religions and ages at the high season, with our "Warm Hospitality & Excellent Service" slogan, is also preferred by national and international congresses with high attendance.

## Limak Lara De Luxe Hotel & Resort



Limak Lara De Luxe Hotel & Resort has been taken into service in June 2006, at the world renowned tourism paradise of Turkey - Antalya Lara. The hotel is at a distance of 10 minutes to the airport and 15 minutes to the city center.

The hotel offers services at its à la carte restaurants, serving Turkish, Italian, Mexican and Far East (Sushi & Thai & Indian) cuisines, first class open buffet restaurant for 750 persons, outdoor dining area for 250 persons, bowling alley, pool room, sauna, steam room, massage units, Turkish bath, gym, hairdresser, mini golf area, meeting hall for thousand persons, disco and amphitheater. In addition, the facility is equipped with tennis court, indoor and outdoor kids' club, 7,500 square meter pools, indoor pool of 500 square meters, SPA and beauty center of 900 square meters, and parking area for 60 vehicles.

Limak Lara, with total 286,340 overnight stays in 2016, has reached an annual occupancy ratio of 87.5 percent. There is high demand for the hotel from Germany, Benelux countries, England, Russia and Switzerland. Limak Lara has been included among the most popular hotels of Turkey also in the social media in these countries, and has continued to receive numerous awards in 2016.

The hotel continues its activities to increase guest satisfaction in order to take its place among the most popular and demanded hotels of our country also in 2017.



## Limak Ambassadeur Hotel



The Limak Ambassadeur Hotel, taken into service in January 2006, is located at the heart of Ankara, Kavaklıdere, within walking distance to museums, embassies, business, shopping, cinema, theater and entertainment centers.

Limak Ambassadeur Hotel offers an matchless environment by its multi-purpose hall for 400 persons where all details have been considered, a ball room for 400 persons and 7 different meeting halls that may be partitioned when necessary.

While Café Fiori, which stands out by its modern architecture and elegant design, merges unique and exquisite tastes with impeccable presentations at the hotel, a terrace restaurant, lobby bar, summer and winter gardens and a kitchen capable of serving 1,500 persons, are also available for special dinners and meetings.

It has started to serve with the slogan of “Serving the Stars of our World” since the very first day, and continues to perceive each guest as a “Star” and offer them special services.

In 2016; 742 organizations such as meetings, seminars, congresses, conferences, celebrations, balls, dinners, cocktails and weddings have been realized, and total 30,173 stars have been served during these activities. Limak Ambassadeur Hotel has a capacity of 132 beds in 62 rooms and 3 suite rooms. It has hosted 16,660 stars, in 13,747 overnight stays in 2016 with its tailor-made service understanding. The Limak Chiva Spa, which has been included within the Limak Ambassadeur Hotel in 2016, takes its guests over to a unique world with its relaxing atmosphere, where comfort and peace merge with modern lines. Limak Chiva Spa will continue to offer services in order to re-instate body, mind and soul integrity with fantastic cures in its care cabins designed specially, using the most modern equipment, and its quiet and peaceful environment.

The Hotel, using “Renewable Limak Energy” in order to protect nature, has been found worthy of the “Recommended on TripAdvisor” award by Trip Advisor by the quality and high standards of the offered services.

## Limak Eurasia Luxury Hotel



Limak Eurasia Hotel, which has been taken into service in 2011, primarily serves individual businessmen, meeting groups and special events in Kavacık, Istanbul.

The large special event boat named The Istanbul 2, which is being operated by Limak Eurasia Luxury Hotel since 2013, has been the first choice of large VIP groups also this year, since it is the sole boat of this size that is being operated on the Bosphorus by a 5-star hotel.

There has been a considerable increase in the numbers of tourists coming from major hospitals in the surroundings of Limak Eurasia Luxury Hotel, especially for purposes of aesthetic operations, together with the development of healthcare tourism in our country during the recent years. This trend has continued by increasing in 2016. It is also a hotel that is preferred by athlete groups and hosts 2-3 athlete groups concurrently, especially during the weekends.

Limak Eurasia Luxury Hotel has continued to attract attention, especially with respect to meetings, events and SPA services, also in 2016, and has maintained its position as a demanded hotel on the Anatolian side.

## Limak Thermal Boutique Hotel



Our hotel has been constructed at the beginning of the 20th century, when thermal tourism centers started to get popular in the world, at the hot springs of Yalova under the name of "Grand Hotel and Grand Casino". The hotel facilities were also restored when the Yalova Hot Springs, which were also deemed very important by the founder of our Republic Mustafa Kemal Atatürk, were re-organized in 1929 and have continued to serve until the 1980's. Then the hotel remained closed until 2008; it was taken back into service in 2010, with the investment and under the operation of Limak Holding, as a cultural service in the renovation project of Gazi University under the supervision of the Supreme Council of Monuments, and has acquired the name of Limak Thermal Boutique Hotel.

The Hotel has continued to fascinate its guests by its charming wooden architecture as well as the unmatched nature and healing thermal water features in the region where it is settled.

Limak Tourism Group operates the Limak Thermal Boutique Hotel by handling the modern hotel management understanding together with historical and thermal facility integrity. Therefore, the rooms and the general venues bear the colors of the historical eras they have lived in the past. The Pythia Spa Center, by its peaceful atmosphere, poses as a modern spa center that has been decorated with a different architectural touch from its thermal pools and Turkish baths to its sauna and massage rooms. And, with the well-equipped meeting halls, it especially addresses company and individual meetings with means of accommodation.

Limak Thermal Boutique Hotel, by maintaining its guest satisfaction at the highest level also in 2016, has reached an overnight stay figure of over 20 thousand and hosted 96 national and international meetings. The facility, which has been awarded with certificates of excellence by various national and international rating organizations with the positive comments of its guests, has also been the first facility to receive "Environment Friendly Accommodation Facility Certificate" in its region, by implementing respect and preservation of the environment as its main operating principle.



## Limak Babylon Hotel & Resort



Limak Babylon Hotel & Resort is located at Northern Cyprus Bafra İskele locality, at a distance of 20 kilometers to the city center, 72 kilometers to the Ercan Airport and 45 kilometers to Famagusta. Limak Babylon has been designed as inspired by the Hanging Gardens of Babylon, which is one of the Seven Wonders of the World.

Babylon Hotel & Resort designed with a fine presentation of needs and tastes related with modern life, will offer a new holiday concept by its 518 rooms with alternative accommodation options. Living quality is supplemented with aesthetics and luxury at the facility, and Limak Babylon Hotel & Resort plans to alter the holiday understanding by its Spa & Wellness center spreading over an area of 2,350 square meters, 4 outdoor and 1 indoor swimming pools, aqua park, 6 à la carte restaurants where unique tastes from the world cuisine will be offered, outdoor and indoor sports areas, night club, amphitheater and night and day shows that continue throughout the day.

# Cement



## Limak Cement

China, India and USA took the lead among the countries with the highest cement production again in 2015, while the total cement production in the world materialized as 4 billion tons. The conducted researches indicate an annual decrease by 2.4 percent on the average is predicted to be experienced in the global cement demand until 2020.

The main reasons underlying this trend are the decrease in demand in China and the unfavorable macro-economic and geopolitical factors that currently are and are expected to be experienced in various parts of the world.

Despite all unfavorable factors such as the continued political instability and civil wars in the Middle East and the Mediterranean basin that pose as the traditional cement export market, the decrease in China's growth rate, the tensions with Russia, and Iran's potential to penetrate our export markets with its high capacity and low energy costs after the embargoes have been lifted; the sector has an export expectation of approximately 7.5 million tons as of the end of 2016. As of October, the export figures have exhibited an increase by 5.7 percent as compared to the same period last year.

On the other hand, when we examine the breakdown of cement sales in Turkey as based on the markets, we observe that the cement exports and the share of exports in total sales have decreased under the influence of the shrinkages experienced in the export markets such as Syria and Iraq during the recent years. The exports, which constituted 24 percent of the total sales in 2010, have materialized at a quite low rate as 10.1 percent by the end of October 2016; especially the Iraqi market has ceased to be an alternative market for the Turkish cement sector and Limak Cement.

The actual cement sales have materialized as 63.5 million tons as of the end of October 2016, meanwhile the total sales expectation of the Turkish Cement Manufacturers' Association is 75 million tons at the end of 2016.

An increase by 8.7 percent has been experienced in the domestic market sales as compared to 2015, despite the low momentum in the growth rates of the economic and construction sectors that the cement sector is directly related with during the last quarter of the year.

The dynamism exhibited by the construction sector has is less accelerated in 2016 as compared to the earlier years.

Within this context, dynamism has been more effective in the Western regions, as contrary to the inertia in the Eastern regions. An increase has been observed in the housing market, both through the efforts of the government as aimed to decrease housing loan interests, and the sales with bonds and attractive payment terms made by real property companies, and the ability of foreigners to acquire housing ownership.

However, the government continues to support infrastructure investments and develop new projects in order to keep the economy buzzing. Mega infrastructure and transportation projects are continued rapidly especially within the scope of the public-private sector partnership model, where the private construction companies assume the finance load and the state acts as guarantor. Acting from this point, it is expected that such investments will keep the construction and thus the cement sector at a certain momentum since they will also continue in 2017 and 2018.

Although the gross domestic product has decreased by 1.8 percent as of the first nine months of 2016 as compared to the same period last year, the construction sector turnover index has displayed a growth by 3.3 percent in the same period as compared to the previous year.

When we look at the production and sales data of the Turkish cement sector, there has been an increase by 9.3 percent in cement production and 11.2 percent in clinker production as of the first nine months of 2016 as compared to the same period last year.

Limak Cement has increased its domestic market sales by 3.5 percent in 2016 as compared to the previous year, with clinker production of more than 7.2 million tons and cement sales of 8.6 million tons; but the total cement sales have remained at the same levels as the previous year due to the decrease in exports. The group aims to increase its domestic market sales volume by more than 4 percent in 2017.

Limak Cement has continued its activities in the field of ready-mixed concrete, primarily with the franchising model also in 2016. Meanwhile, the group also continues to operate ready-mixed concrete plants within its own organization at the strategic locations. The ready-mixed concrete sales volume has materialized as 2.5 million cubic meters approximately as of the end of 2016; and it is aimed for this figure to reach the levels of 3 million cubic meters in 2017.

On the other hand, the product range has been expanded at the 30 million pieces/year Pumice Block plant that was taken into operation in Kilis in May 2015, in line with the increasing market demands and customer satisfaction, and the market share has been increased.

2016 has been a year when Limak Cement and its 3 internationally accredited ready-mixed concrete R&D centers have concentrated on product development-cost-customer satisfaction optimization. Şanlıurfa factory has received a product certificate for CEM I 42,5 R SR3 type cement, which is sulfate resistant cement used in special projects.

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The investment for the 1.8 million tons capacity Limak Anka Cement Factory, which was started in Polatlı-Ankara in the last quarter of 2015 as financed by a Chinese country loan, has been continued in 2016 and the plant is planned to be taken into operation during the second half of 2017.

The investment for the 2.3 million tons capacity New Kilis Integrated Cement Factory in Kilis has also been started during the last quarter of 2015, and is planned to be completed during the second half of 2018.

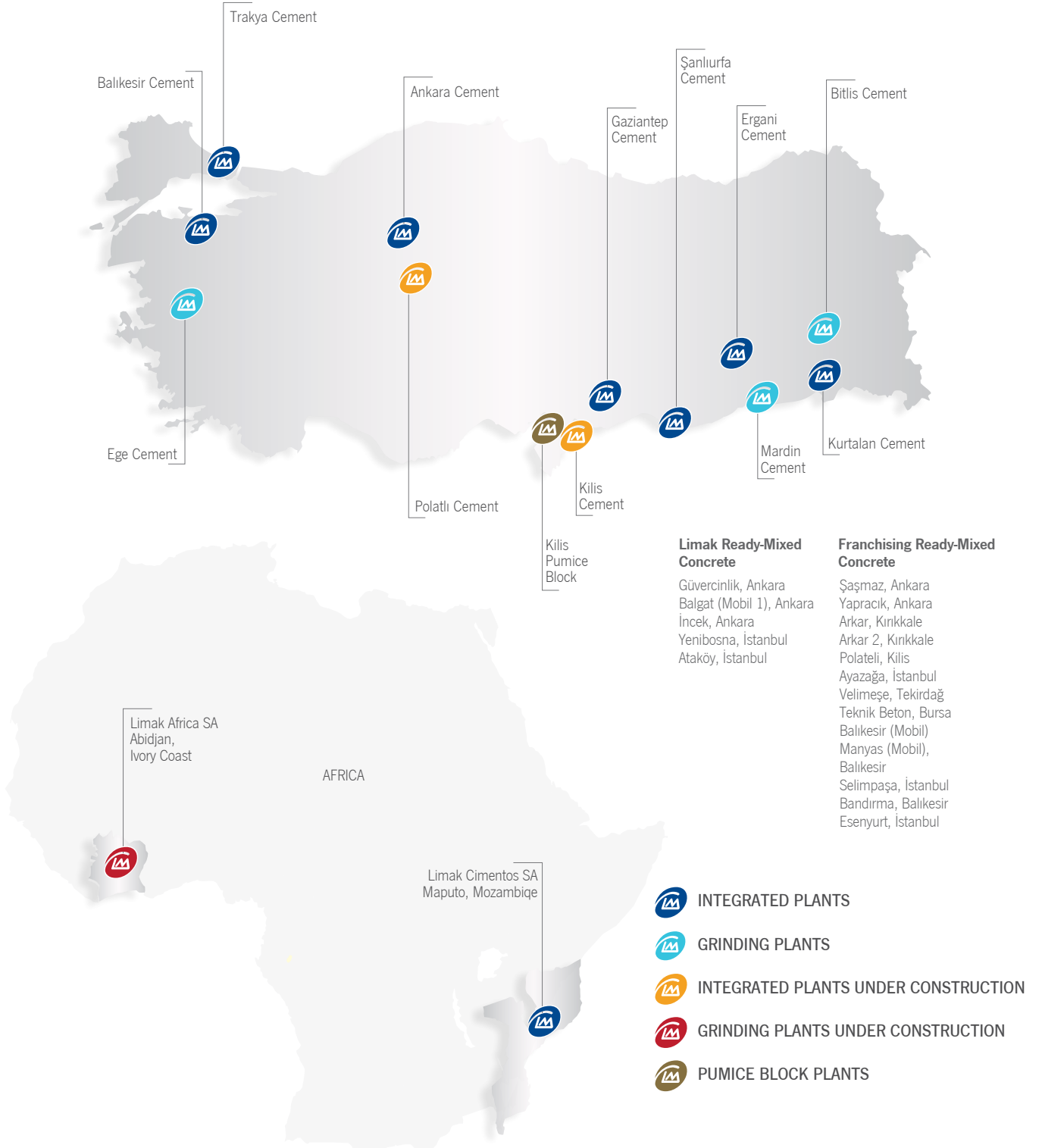
Limak Cement aims to be the largest cement company of Turkey in 2019, by 17 cement factories and 20 million tons cement production capacity in total.

The group has taken the first steps in its mission to become an effective actor in the world cement sector by overseas investments, during the last quarter of 2015. The factory, which has been built in Maputo, Mozambique and taken into operation in December 2016 within this scope (Limak Cimentos SA-Maputo), has a production capacity of 0.7 million tons cement per year and has cost 50 million US Dollars. Limak Cimentos SA has been an investment that positively encouraged the growth objectives at the global sense by its smooth, problem-free commissioning period, although it is the first overseas investment of the Limak Cement Group.

Additionally, the grinding-packing and ready-mixed concrete factory (Limak Africa-Abidjan), which is continued to be installed in the city of Abidjan in Ivory Coast, is an investment of 60 million Euros, and a production capacity of 1 million tons cement and 1 million cubic meters ready-mixed concrete; the plant is planned to be taken into operation in the second half of 2017.

As the Limak Cement Group, we will continue to build environment sensitive, customer focused businesses and organizations that do not compromise quality, and act with the occupational safety and responsibility awareness also in 2017, instill confidence in our employees, business partners, domestic and foreign stakeholders, and ensure the sustainability of the exhibited high performance.

# Investments



# Awards

## LİMAK EASTERN CEMENT GROUP

- 2016 • ISO Top 500 Industrial Enterprises of Turkey
- 2015 • ISO Top 500 Industrial Enterprises of Turkey
- 2014 • ISO Top 500 Industrial Enterprises of Turkey
- 2013 • ISO Top 500 Industrial Enterprises of Turkey
- 2012 • ISO Top 500 Industrial Enterprises of Turkey
- 2011 • ISO Top 500 Industrial Enterprises of Turkey
  - Capital Magazine 298th in 1000 Largest Companies
  - Fortune Magazine 234th in 500 Largest Companies
- 2010 • ISO Top 500 Industrial Enterprises of Turkey
  - Fortune Magazine 198th in 500 Largest Companies
  - Capital Magazine 250th in 1000 Largest Companies
- 2009 • ISO Top 500 Industrial Enterprises of Turkey
  - Fortune Magazine 159th in 500 Largest Companies
- 2008 • ISO Top 500 Industrial Enterprises of Turkey
  - Capital Magazine 21st in 25 Fastest Growing Companies
- 2007 • ISO Top 500 Industrial Enterprises of Turkey
- 2006 • ISO Top 500 Industrial Enterprises of Turkey
- 2005 • ISO Top 500 Industrial Enterprises of Turkey

## KURTALAN CEMENT

- 2011 • Siirt Third in Corporate Tax
  - SGK Siirt Third in Highest Premium Payment
- 2007 • Siirt First in Corporate Tax
- 2006 • Siirt First in Corporate Tax
- 2005 • Siirt First in Corporate Tax

## MARDİN CEMENT

- 2013 • Mardin/Derik District Governorship Certificate of Appreciation
  - Environment and Urbanization Provincial Directorate Certificate of Appreciation
  - Labor and Employment Agency Certificate of Appreciation
  - SGK Certificate of Appreciation

## ŞANLIURFA CEMENT

- 2012 • SGK Appreciation Plaque
  - Turkish Red Crescent Blood Donation Campaign Appreciation Plaque
  - Harran University Civil Engineering Department "Self-Settling Concrete Contest" Appreciation Plaque
- 2011 • Energy Efficiency in Industry Project Contest Award
  - SGK Appreciation Plaque
- 2010 • SGK Appreciation Plaque
  - Directorate of National Education Feeling Rally in Education Appreciation Plaque
- 2009 • SGK Appreciation Plaque
- 2007 • First in Corporate Tax in Şanlıurfa

## BİTLİS CEMENT

- 2012 • SGK Appreciation Plaque
- 2010 • SGK Appreciation Plaque
- 2009 • SGK Appreciation Plaque

## ERGANİ CEMENT

- 2013 • SGK Appreciation Plaque
- 2012 • Turkish Red Crescent Blood Donation Campaign Appreciation Plaque
- 2011 • SGK Diyarbakır Third in Highest Premium Payment
- 2010 • SGK Appreciation Plaque
- 2009 • SGK Appreciation Plaque
- 2008 • Diyarbakır Provincial Directorate of Environment and Forestry, World Environment Day Appreciation Plaque
- 2007 • Diyarbakır Provincial Directorate of Environment and Forestry, World Environment Day Appreciation Plaque

## LİMAK WESTERN CEMENT GROUP

- 2016 • ISO Top 500 Industrial Enterprises of Turkey
- 2015 • ISO Top 500 Industrial Enterprises of Turkey
- 2014 • ISO Top 500 Industrial Enterprises of Turkey
- 2013 • ISO Top 500 Industrial Enterprises of Turkey
- 2012 • ISO Top 500 Industrial Enterprises of Turkey
- 2011 • ISO Top 500 Industrial Enterprises of Turkey
  - Capital Magazine 370th in 1000 Largest Companies
  - Fortune Magazine 290th in 500 Largest Companies
- 2010 • ISO Top 500 Industrial Enterprises of Turkey
  - Fortune Magazine 287th in 500 Largest Companies
  - Capital Magazine 364th in 1000 Largest Companies
  - Fortune Magazine 1st Rank in 500 Large Companies with Highest Increase in Export

## TRAKYA CEMENT

- 2009 • ÇEİS Board of Directors Best Occupational Health and Safety Performance Award
  - SGK Appreciation Plaque

## BALIKESİR CEMENT

- 2007 • ÇEİS Board of Directors Best Occupational Health and Safety Performance Award

## BURSA BETON

- 2010 • Turkey Ready-Mixed Concrete Association Blue Hardhat Occupational Safety Contest Third Prize

## AYAZAĞA BETON

- 2000 • Turkey Ready-Mixed Concrete Association 3rd Green Spot Environment Encouragement Award

## VELİMEŞE BETON

- 2012 • Turkey Ready-Mixed Concrete Association 4th Green Spot Environment Encouragement Award
- 2010 • Turkey Ready-Mixed Concrete Association Blue Hardhat Occupational Safety Contest Fifth Prize

## Limak Kurtalan Cement



TS EN ISO 9001:2008  
TS 18001:2008 / OHSAS 18001:2007  
TS EN ISO 14001:2005

The Kurtalan Cement Factory, which has been established in the Kurtalan district of Siirt province and has started production in 1985, has been included within the Limak Group organization in 2000. The factory has a production capacity of 776 thousand tons of clinker and 1.2 million tons of cement.

After the facility has been included in the Limak organization, the modernization, capacity increase, environmental and social investments have been completed at a large scale during 2000-2005.

Three different products are produced at the factory:

- CEM I 42.5 N
- CEM II/A-M(P-LL) 42.5 N
- CEM/II B-M (P-LL) 32.5 R

The compliance of the cement production with the TS EN 197-1:2012 standard is regularly audited every year.

Terrorist incidents experienced in the region in 2016 have resulted with the suspension of numerous HEPP constructions and new investments. This circumstance has caused the 2016 sales volume to remain limited to 640 thousand tons.

The facility has performed clinker production by 94 percent capacity utilization in 2016 and has maintained its high operational efficiency.

The factory's ISO 14001 "Environment Management System" Certificate, ISO 9001 "Quality Management System" Certificate and OHSAS 18001 "Occupational Health and Safety Management System" Certificate have been renewed in 2016. As a requirement of fulfilling environmental and social responsibility, the number of

saplings planted at the factory site, which was 192,972 between 2000 and 2015, has been increased by 686 more in 2016 and the total number has reached 193,658. The forestation activities are planned to be continued by increasing also in 2017.

Limak Kurtalan Cement, which has a permanent staff of 207 and a contractor staff of 62, has continued its occupational safety, environment, energy efficiency aimed training activities for its employees in professional, technical and administrative areas, also in 2016.

In 2016, total 33 hours/person trainings have been realized, as 22 hours/person OHS Training and 11 hours/person other trainings. 2 Emergency Drills have been organized in 2016, in order to be prepared and trained for unexpected circumstances within the scope of OHS; and 3 Emergency Drills are also planned for 2017. In the 2017 projection of the facility, clinker capacity utilization ratio is targeted as 98 percent and cement sales are expected to materialize over 700 thousand tons.

Transition has been made from the rotary kiln electrofilter system to the bag filter system within the scope of the investments made in 2016 at the factory, which is at the highest level of social and environmental efficiency standards, and the improvement achieved in dust emissions has been beyond the standards set forth by the World Bank. A domestic manufacturer has been chosen as supplier in the project in order to contribute in the country's economy further. The bag filter system has offered 85 percent improvement and the dust emissions have been reduced down to the level of 5 mg/Nm<sup>3</sup>.



## Limak Ergani Cement



TS EN ISO 9001:2008  
TS 18001:2008  
TS EN ISO 14001:2005

Many investments of technological, environmental and social nature have been made at the Limak Ergani Cement Factory, established in the Ergani district of Diyarbakir, upon its transfer to the Limak organization in 2006, and the factory has reached its current modern outlook. The factory has an annual production capacity of approximately 793 thousand tons of clinker and 1.4 million tons of cement, with dust emissions in compliance with the standards set forth by the World Bank.

Ergani Cement, in addition to the available TS EN ISO 9001 "Quality Management System" certificate, has completed the studies for the TS EN ISO 14001 "Environment Management System" and OHSAS 18001 "Occupational Health and Safety Management System" certification, and has implemented the Integrated Management System.

Three different products are produced at the factory:

- CEM I 42.5 N
- CEM II A/M (P-LL) 42.5 R
- CEM II B-M (P-LL) 32.5 R

The produced cement types have been optimized according to the regional sources for additives, preparations for CEM II A/LL 42.5 R and CEM II B/LL 32.5 R type cement production have been completed, and the production and sales of these are planned for 2017.

Following the terrorist incidents experienced in the region, and the internal turbulences and ambiguities suffered in Syria and Iraq, in 2016 clinker capacity utilization percentage has been maintained at the level of 63 percent, cement sales have materialized as 667 thousand tons.

A level of 96 percent has been reached in the sales ratio of blended cement in the total cement that has been sold in 2016, and improvements at significant levels have been achieved in CO<sub>2</sub> emissions.

New de-dusting filters have been added as aimed to reduce dust emissions in all units of the factory; various areas around the factory that were not paved with concrete have been completed during the year and the factory has achieved a much cleaner outlook.

Limak Ergani Factory, which has a permanent staff of 190 and a contractor staff of 55, has continued its occupational safety, environment, energy efficiency aimed training activities for its employees in professional, technical and administrative areas in 2016. The 16 hours per person training objective in the field of occupational health and safety planned to be given in 2016 has been increased and realized as 20.7 hours.

2 Emergency Drills have been organized in 2016, in order to be prepared and trained for unexpected circumstances within the scope of OHS; while 5 Emergency Drills are planned for 2017.

A reward system has been implemented in order to support and expand good examples, create and increase awareness in the field of occupational health and safety, and encourage the employees to healthier and safer work.

Limak Ergani Cement has also continued to contribute in social and personal responsibility projects by the collective blood donation activities carried out by the factory personnel in 2016.

In 2016, 300 more saplings of various varieties were added to the 18 thousand saplings that have been planted at the factory site since 2006, when it has been included in the Limak organization. The forestation activities are planned to be continued by increasing also in 2017.

Cement sales are expected to materialize at the level of 759 thousand tons in the 2017 projection of the facility.

## Limak Gaziantep Cement



TS EN ISO 9001:2008  
TS 18001:2008  
TS EN ISO 14001:2005

The Gaziantep Cement Factory was established a public entity in 1961, and it has been privatized and included in the Limak Cement organization in 2006. The facility has an annual production capacity of 531 thousand tons clinker, and 1.4 million tons cement. Capacity increase, modernization, environmental and social investments have been made and successfully completed following the inclusion of the factory within the Limak organization. Dust emissions have been minimized by integrating a new electrofilter in parallel to the available main flue filter of the rotary kiln.

Currently three different types of products are produced at the factory:

- CEM II/A-M (V-LL) 52.5 N
- CEM II/A-LL 42.5 R
- CEM II/B-LL 32.5 R

Production of CEM II A-M (V-LL) 52.5 N type fly ash cement that is produced by evaluating the waste ashes of thermal power plants and thus called "Environment Friendly Cement" has been started in 2015, and continued at the Gaziantep Cement Factory in line with the customer demands.

Limak Gaziantep Cement implements an Integrated Management System including TS EN ISO 14001 "Environment Management System" and OHSAS 18001 "Occupational Health and Safety Management System", in addition to the TS EN ISO 9001 "Quality Management System" certificate it holds.

Clinker capacity utilization ratio has been at the level of 80 percent; and cement sales have materialized as 776 thousand tons in 2016.

A significant improvement has been achieved in CO<sub>2</sub> emission, with the increase of in the share of CEM II / A-M (V-LL) 52.5 N type fly-ash cement in the total cement sold in 2016.

Cement sale for 2017 is targeted as 850 thousand tons.

5,000 saplings have been planted and 10,000 square meters of green area have been created at the factory site since 2006 when the factory has been included in the Limak organization. The maintenance of the created green areas are continued.

Gaziantep Factory that has a permanent staff of 160 and contractor staff of 60 has repeated the OHS trainings throughout the year, as a requirement of the priority of occupational safety.

In 2016, 19.80 hours/person trainings have been carried out, as OHS training of 16.04 hours/person and other trainings of 3.76 hours/person.

3 Emergency Drills have been organized in 2016, in order to be prepared and trained for unexpected circumstances within the scope of OHS; while 4 Emergency Drills are planned for 2017.

## Limak Şanlıurfa Cement



TS EN ISO 9001:2008  
TS 18001:2008  
TS EN ISO 14001:2005

Şanlıurfa Cement, which has started production in 1986, has been included within the Limak Cement Group organization in 2007. It has reached an annual capacity of 1.62 million tons clinker production, from 600 thousand tons, and 2.15 million tons of cement production from 1.40 million tons, with the precalcination investment made in 2011. Within the scope of the said investment, the latest innovations have been used in the energy efficiency of cement technology, hardware, information technologies and the environment, meanwhile the in-factory roads, green areas and all social facilities have also been renewed. Under the Integrated Management System, the factory holds TS EN ISO 9001:2008 "Quality Management System", TS EN ISO 14001: 2004 "Environment Management System", OHSAS 18001:2007 "Occupational Health and Safety Management System" and TS NE ISO 50001: 2011 "Energy Management System" certificates. Şanlıurfa Cement, where four management systems have been integrated, qualifies as the first company to hold a GOLD certificate in Turkey.

The clinker production has materialized as approximately 1.32 million tons/year, and the cement production as 1.14 million tons/year as of the end of 2016. The cement sales have displayed a decrease as compared to the targeted sales program and the previous year, due to the political conjuncture in the region, long term curfews in certain regions within its sales hinterland, internal turbulences in Syria and Iraq and the fluctuations experienced in exchange rates in the domestic markets, and the share of exports within the total sales of the factory has materialized as 8.30 percent. In 2016, contribution has been made in the country's economy by exporting 7.8 percent of the total clinker sales. The product range has been expanded in 2016 by starting the production and sales of certified and sulfate resistant CEM I 42.5 R SR3 cement.

Four different types of products are produced at the factory:

- CEM I 42.5 R
- CEM I 42.5 R SR3
- CEM II /A - LL 42.5 R
- CEM II /B - LL 32.5 R

The excavation materials from the Atatürk Dam and tunnels and irrigation channels that are constructed in connection with it, within the scope of the GAP project, are continued to be evaluated as alternative raw material at the factory. 750 thousand tons of excavation material is planned to be used in 2017. The area is planned to be rehabilitated and afforested after all the excavation material in the region is depleted within approximately five years.

At the factory that has 198 permanent and 76 contracted employees, work accidents have been reduced in 2016 by occupational health and safety trainings, audits and drills; the accident frequency ratio has been reduced by 55 percent and day loss ratio by 56 percent as compared to 2015; and the "zero work accident" objective has been repeated also for 2017. 6163 hours of trainings have been given in total in 2016 and are planned to be continued by increasing during 2017.

2 Emergency Drills have been organized in 2016, in order to be prepared and trained for unexpected circumstances within the scope of OHS; while 3 Emergency Drills are planned for 2017.

800 saplings of different varieties have been planted in 2016 as part of fulfilling environmental and social responsibility, and the forestation activities are planned to be continued by increasing also in 2017.

The most comprehensive "Coordination Center for the Handicapped" in Turkey, which has been implemented with the cooperation of Limak Şanlıurfa Cement and Şanlıurfa Metropolitan Municipality, has been opened with a ceremony. The Coordination Center for the Handicapped aimed for handicapped individuals to participate more in social life and take more part in production, has been constructed over an area of 14 thousand square meters. Limak Şanlıurfa Cement has contributed in the center, which has cost approximately 5.5 million TL.

A blood donation campaign was organized with the Red Crescent during 2016 and collective blood donations have been made by the factory personnel twice. The factory has achieved the success of ranking first in Turkey in 2015 by 78.3 kWh/ton cement specific energy, in the Turkish Cement Factories Benchmarking study that is prepared by T.R. Ministry of Energy and Natural Resources General Directorate of Renewable Energy every year. While this level is among the lowest levels that can be achieved in the cement industry, the factory is expected to maintain its first position also in the study that will be prepared for 2016.

While clinker capacity utilization ratio is targeted as 85 percent, cement sales are expected to materialize above 1.3 million tons in the 2017 projection of the factory. The share of exports in the total sales of the factory is targeted as 13 percent; and it will continue to hold an important share in reducing the exchange risk of the company with the generated foreign currency revenue.

Specific heat consumption per ton clinker is targeted as 730 kcal/kg clinker for 2017.

## Limak Ankara Cement



TS EN ISO 9001:2008  
TS 18001:2008  
TS EN ISO 14001:2005

The factory, which has been established in 1926, has been taken over by Limak Cement in 2011 and has an annual production capacity of 1.11 million tons of clinker and 1.6 million tons of cement.

Three different types of products are produced at the factory:

- CEM I 42.5 R
- CEM II/A-M (V-LL) 42.5 R
- CEM IV/B(P) 32.5 R

Clinker production has materialized as approximately 1.14 million tons, and cement production as 1.36 million tons as of the end of 2016.

In 2016, the share of Limak Cement patented CEM II/A-M(V-LL) 42.5 R (CEM Plus +) blended type cement in the total production has reached 79 percent, by its high performance. At the same time, the consumption of alternative raw material used in cement production has been increased by 1.3 percent in 2016 and brought to the level of 2.3 percent at the factory, and reduction has been achieved in greenhouse gas emissions.

The clinker production has reached the highest level in the history of the factory, by an increase of 6 percent as compared to the previous year and by 11 percent as compared to the earlier best year, as a result of the process improvements continued in 2016. In 2016, the ISO 9001 "Quality Management System", ISO 14001 "Environment Management System" and OHSAS 18001 "Occupational Health and Safety Management System" certificate renewal audits have been completed successfully. The factory has concentrated on energy efficiency studies in 2016 and the ISO 50001 "Energy Management System" has been established and

certified. Savings of approximately 4 kWh have been ensured in electrical energy consumption per unit cement as compared to the previous year. Within this context, the CO<sub>2</sub> emission has been reduced by approximately 2,580 tons as compared to the previous year.

At the facility, which has a permanent staff of 189 and contractor staff of 52, both OHS and technical, administrative and on the job trainings have been renewed continuously in 2016.

During 2016, 34.62 hours/person trainings have been given in total, as OHS trainings of 17.46 hours/person, and other trainings of 17.16 hours/person.

1 Emergency Drill has been organized in 2016, in order to be prepared and trained for unexpected circumstances within the scope of OHS; while 2 Emergency Drills are planned for 2017.

While clinker capacity utilization ratio is targeted as 93 percent; cement sales are expected to materialize over 1.33 million tons, in the 2017 projection of the facility.



## Limak Balıkesir Cement



TS EN ISO 9001:2008  
TS 18001:2008  
TS EN ISO 14001:2005

Balıkesir Cement, which has started production in 1958, has been included in the Limak Cement Group organization in 2011; and it has reached a production capacity of 1 million tons clinker and 2.1 million tons cement with the precalcination and vertical cement grinding line investments completed in 2015. The new precalcination unit of the factory has been designed with the new generation low NOx emission technology, and the standards set forth by the World Bank have been achieved in dust and NOx emissions.

Clinker production has materialized as 1.10 million tons and cement production as 1.04 million tons, as of the end of 2016. Four different products are produced in the factory:

- CEM I 42.5 R
- CEM II/A-M(V-L) 42.5 R (CEM PLUS+)
- CEM IV A (P) 42.5 N
- CEM IV B (P-V) 32.5 N

Improvement has been achieved by 7.5 percent in specific thermal consumption and 26.5 percent in specific electricity consumption, and the carbon footprint has been reduced significantly, with the investments that have been completed in the first quarter of 2015. Improvement by 29.4 percent has been achieved in cement grinding energy with the new vertical mill investment that has been completed and taken into operation in 2015, as aimed to reduce energy consumption in cement production. The specific cement production energy has materialized as 30.7 kWh/ton cement in 2016; this value is among the lowest values that can possibly be achieved in the global cement industry.

In the Turkish Cement Sector Benchmarking study for 2015 that has been prepared by T.R. Ministry of Energy and Natural Resources General Directorate of Renewable Energy every year, the factory has been included among the top 3 factories in the Turkey listing by its 81.5 kWh/ton cement specific energy.

1062 saplings of various varieties such as nut pine, walnut, cypress, etc. have been planted in 2016 with the awareness of the

environment, as in every year; and contribution has been made in recycling by using the 143 thousand tons of excavated clay from construction foundation excavations in the region in clinker production during the year.

7,532 hours of trainings have been given on OHS, environment and technical matters in 2016, at the Balıkesir Factory, with a permanent staff of 178 and contractor staff of 70. The OHS training that is legally required to be given as min. 16 hours/person, has materialized as 25 hours/person.

A reward system has been implemented in order to encourage and expand good examples in the field of occupational health and safety. Training has been given by the Balıkesir Fire Department to the spouses and children of the personnel residing at the factory lodging buildings, on first intervention in fire and basic fire extinguishing and an applied drill has been organized. The employee locker rooms, bathrooms and dining hall in the factory have been completely refurbished with new equipment and the factory has acquired a modern outlook.

2 Emergency Drills have been organized in 2016, in order to be prepared and trained for unexpected circumstances within the scope of OHS; while 2 Emergency Drills are planned for 2017.

Balıkesir Cement has started to implement an Integrated Management System in 2016, by receiving the TS EN ISO 50001 "Energy Management System" certificate, in addition to the TS EN ISO 9001 "Quality Management System", TS EN ISO 14001 "Environment Management System" and TS 18001 "Occupational Health and Safety Management System" certificates it already held.

While clinker capacity utilization ratio is planned to reach above 100 percent; and cement sales are expected to materialize over 1,050,000 tons with the influence of Izmir-Istanbul expressway construction continued in the region and the industrial investments in the Balıkesir and Bandırma regions, in the 2017 projection of the factory.

## Limak Trakya Cement



TS EN ISO 9001:2008  
TS 18001:2008  
TS EN ISO 14001:2005

Trakya Cement, which has started production in 1959, has been included in the Limak Cement Group organization in 2011. The clinker production capacity has reached 2.1 million tons and cement production capacity 2.3 million tons as of the end of 2016, with the available clinker line modernization, new clinker line assembly, vertical cement grinding line, roller-press unit and cement hopper investments made during 2014-2016. Both clinker production lines of the factory have been designed with the new generation, low NOx emission technology and the factory has reached the World Bank standards in dust emissions.

Four different products are produced in the factory within the scope of TS EN 197-1:

- CEM I 42.5 R
- CEM II/A-LL 42.5 R
- CEM I 52.5 N
- CEM II B-LL 32.5 R

Limak Trakya Cement poses as the sole manufacturer and supplier of the norm sand (CEN Standard Sand - TS EN 196-1) that is used by all cement manufacturers in the tests of the produced cement for compliance with the standards and is a product within the scope of TS EN 196-1, in Turkey.

The factory has also received the GOLD certificate in 2015, by receiving the TS EN ISO 50001: 2013 Energy Management System certificate in addition to the already available Integrated Management System (TS EN ISO 9001:2008 Quality, TS EN ISO 14001: 2005 Environment Management System, OHSAS 18001:2008 Occupational Health and Safety Management System).

Trakya Cement Factory has 206 permanent personnel and 111 contractor employees. The occupational health and safety awareness of our employees has been increased by trainings, audits and drills on occupational health and safety during 2016. The numbers of lost days arising from work accidents have been reduced by "Pre-Work Risk Analysis", "Nonconformity Determination Forms" and similar practices intended for more effective participation of the field personnel, especially as aimed for work at the operation field. When the annual actual working hours have been evaluated, an improvement by 60 percent has been achieved in the accident severity ratio as compared to the previous year.

It is aimed to reduce the numbers of accidents with lost days to zero by increasing the activities even further during 2017.

1 Fire Extinguishing Emergency Drill has been organized in 2016, in order to be prepared and trained for unexpected circumstances within the scope of OHS; while 4 Emergency Drills in total, so as to cover the subjects of search and rescue, extinguishing, first aid, environment accident and evacuation, are planned for 2017.

Clinker production has reached 6,500 tons per day with the modernization studies, and a capacity increase of almost 250 percent has been achieved. In addition to the investments made as aimed to reduce energy consumption in cement production, a 200 ton/hour capacity vertical raw meal mill has been installed and commissioned in February 2016 and V-separator and roller-press units for the ball mill have been installed and commissioned in March. An improvement by 15 percent has been achieved in specific heat consumption and 35 percent in specific energy consumption in clinker production, and the carbon footprint has been significantly reduced, following the completion of the optimization processes.

The factory has been transformed into an environment friendly establishment by its social facilities and green areas that have been completely renewed. 650 saplings have been planted in 2016; and it is aimed to plant 3000 new trees and to cover an additional area of 10 thousand square meters with grass during 2017.

Trakya Cement Factory aims to benefit more from the geographical advantage arising from its location and evaluate its clinker and cement production capacities, provided by the capacity increase investments that have been completed in 2016, in the large-scale super- and infrastructure projects that will be newly started or are in progress in the region. Cement is supplied from our factory to the Istanbul New Airport, which is the trademark project of Turkey at the global scale.

In 2016, the share of exports to Balkan countries in the total sales of the factory has materialized as 5 percent. While it is targeted to increase the share of exports in the total sales to the level of 6 percent in 2017, the clinker capacity utilization ratio is expected to materialize as 98 percent.

## Limak Ege Cement



TS EN ISO 9001:2008  
TS 18001:2008  
TS EN ISO 14001:2005

The Ege Cement Grinding and Packing factory has been established and taken into operation in 2006, at Turgutlu district in Manisa, on the İzmir-Uşak highway, at a distance of 45 kilometers to İzmir and 30 kilometers to Manisa. The factory has been acquired and included within the Limak Cement Group organization as of 2013, and the cement production capacity is 700 thousand tons per year.

The factory has exhibited a successful performance in 2016 by realizing the sales of 292 thousand tons of cement. It is foreseen that the effectiveness of the factory will increase in the region, as dependent on the clinker capacity increase achieved at the Balıkesir Cement Factory that is the main clinker supplier. The factory also contributes in the reduction of CO<sub>2</sub> emissions through the use of the mineral additive supplied from the region in cement production.

Three types of cement are produced at the factory:

- CEM II / A-M (V-LL) 42.5 N,
- CEM II/B-V 42.5 N and
- CEM IV/B(P-V) 32.5 N

Compliance with the TS EN 197-1:2012 standard is regularly audited every year.

All roads and fields within the factory site have been paved with concrete. 40 pine saplings have been planted in 2016, landscaping has been completed, and it continues to operate as an environment friendly and exemplary factory in many respects.

During 2016, 22 hours/person trainings in total have been given as 20 hours/person OHS trainings and 2 hours/person other trainings.

1 Emergency Drill has been organized in 2016, in order to be prepared and trained for unexpected circumstances within the scope of OHS; while 2 Emergency Drills are planned for 2017.



## Limak Bitlis Cement



The Limak Bitlis Cement Grinding and Packing factory, which qualifies as the sole industrial investment of Bitlis in the real sense, has been taken into operation in 2008 and has increased the number of available mills and the annual production capacity from 0.70 million tons to the level of 1 million ton in January 2012. The daily cement production capacity has increased from 1,200 tons to 3,000 tons.

Two types of cement are produced at the factory:

- CEM II/A-M(P-LL) 42.5 N and
- CEM/II B-M (P-LL) 32.5 R

The compliance of the cement production with the TS EN 197-1:2012 standard is regularly audited every year.

Cement sales have decreased due to the terrorist incidents experienced in the region in 2016, and the internal turbulences and ambiguities suffered in Syria and Iraq, and have materialized as 277 thousand tons.

Bitlis Cement has ranked second in overall cement specific energy consumption in 2015 in the "Cement Sector Energy Efficiency Benchmarking" study that is prepared by the General Directorate of Renewable Energy regularly every year, among the 8 Grinding-Packing Plants that have been included in the study.

Limak Bitlis Cement, which has a permanent staff of 29, has continued its innovative approach, customer satisfaction principles, and the requirements of the environment and quality policies, which have been maintained since its foundation, also in 2016.

During 2016, total 23.30 hours/person trainings have been given as 18 hours/person OHS training and 5.2 hours/person other trainings.

1 Emergency Drill has been organized in 2016, in order to be prepared and trained for unexpected circumstances within the scope of OHS; while 2 Emergency Drills are planned for 2017.

## Limak Mardin Cement



The Mardin Cement Grinding and Packing factory, the construction of which has been started in December 2008, has been taken into operation and included in the Limak Cement Group at the end of 2009. The cement production capacity of the factory is 788 thousand tons per year.

Based on the cement requirement of the region, two different types of cement are produced at the factory:

- CEM II /A-M (P-LL) 42.5 N
- CEM IV/B (P) 32.5 N

The cement sales have displayed a drop as compared to the targeted sales program and the previous year, due to the political conjuncture, terrorist incidents, long-term curfews in the region, the internal turbulences in Syria and Iraq and the economic problems experienced in our country. However, the new social housing buildings and investments that are planned after the

region is cleaned of terrorist, will revive the social and economic life of the region once more. The factory will assume the role of being the locomotive of the region during this development period. The compliance of the cement production with the TS EN 197-1:2012 standard is regularly audited every year.

Activities aimed to increase the green areas in the region and forestation has also been continued in 2016, at the Derik factory, which has a permanent staff of 19 and 7 contractor employees. During 2016, total 37.58 hours/person trainings have been given as 24 hours/person OHS training and 13.58 hours/person other trainings.

1 Emergency Drill has been organized in 2016, in order to be prepared and trained for unexpected circumstances within the scope of OHS; while 2 Emergency Drills are planned for 2017.

## Limak Cimentos SA (Mozambique Grinding and Packing Factory)



Limak Mozambique Grinding and Packing factory has been built in Maputo, the capital of Mozambique that is the most important entrance gate and one of the port cities of East Africa, and the factory has been commissioned and has started its operations in December 2016.

The factory is established on a land of 80 acres and has an annual capacity of 700 thousand tons cement; the total investment cost is 50 Million US Dollars. It is the biggest investment that has been made in Mozambique so far by Turkish investors. The construction has been carried out by Turkish engineers and local workers, while the entire factory has almost been built with equipment imported from Turkey.

Two types of cement are produced at the factory:

- CEM II/A-V 42.5 N and
- CEM IV/B (V) 32.5 N

All cement types produced at the factory and the control system are in compliance with the EN 197-1:2012 standard; the process for receiving the NM NP 197-1:2005 conformity certificate, which is the local equivalent of such conformity in Mozambique, has been initiated and the product quality is monitored continuously. Limak Mozambique Grinding and Packing factory, considering that the complete process line is closed gallery, the constructed closed raw material stokeholds, 10 bag filters used in the process, and the

concrete pavement of all in-factory roads and fields, has acquired the outlook of an exemplary factory at World Bank standards, not only for the cement sector but for all sectors. While the factory has crowned its exemplary appearance by a total green area of 18,000 square meters that has been formed and 765 trees and 4,000 plants of different varieties that have been planted, it also poses as the best reflection abroad of the significance attached to the environment policy by the group.

Although the factory has been newly taken into operation in 2016, training activities on Environment and OHS subject have been given to all employee and they have been certified. In this way, it has been ensured that the factory starts its activities with the zero work accident objective and instill all employees with the environment and OHS policies of our company. Furthermore, in collaboration with the local units, fire and first aid trainings have been given and certified to a number of personnel above the legal requirements.

The project, the construction of which has been completed by 200 persons, conducts its activities with 75 permanent employees. While the factory will make significant contributions in the foreign trade volume between Mozambique and Turkey by its strategic location, close to the ports region, the fully equipped R&D laboratory established in the factory will lead in the development of the construction industry in the region.

## Kilis Pumice Block Plant



As a result of the studies of the Limak Cement Group regarding the production of alternative construction elements, the investment for the Kilis Pumice Block Plant has been completed in 2015 in the Polateli district of Kilis, and it has taken its place in the market by its production capacity of 30 million pieces of pumice block and 1.5 million square meters of paving stone.

The plant will also strengthen its position in the foreign markets over time, by its close location to the Syrian borders and the export ports, in addition to the Kilis, Gaziantep, Hatay, Kahramanmaraş and Şanlıurfa markets.

The plant holds the CE “Conformity to the European product legislation” for the produced products, in addition to the TSE 771-3 quality certificate.

Currently produced products are:

- 9 compartment 20 pumice block
- 21 compartment 20 iso-pumice block
- 6 compartment 15 pumice block
- 6 compartment 10 pumice block
- Hollow block
- Door and window transom
- Paving stone
- Curb stone
- Screed sand
- Decorative concrete products

The preferability and brand value of the Limak Kilis Pumice Block Plant, which has a permanent staff of 26, in this field follows a trend that will increase in the future periods by its customer focused operation, high quality targeted and environment friendly structure, since the first day, although it has newly entered the market.

## Ready-Mixed Concrete Plants



Limak Concrete has added the Esenyurt Plant to the Yenibosna, Ataköy, Güvercinlik, Balgat and İncek Plants that it operates within its own organization, in 2016. In the meantime, it currently has a plant network consisting of 24 plants in total, with the 18 plants that are being operated with the franchising model at various locations.

The important objectives of the company include growing expanding throughout the country by adding new plants that will be established in construction projects, which are difficult and require expertise, and other plants that will carry out ready-mixed concrete production under the Limak logo with the franchising model, to the available plants

Many important steps are taken in order to provide increasing added value, and to be one of the leading and important players in the ready-mixed concrete sector also in the future, as in the past, as the technical and marketing channel of the Limak Cement Group.

Meanwhile the sales capacity of Limak Concrete, which has included some plants within its organization into the franchising system that has started to be applied in the sector for the first

time since 2013, has materialized at the levels of 2.5 million cubic meters as of the end of 2016. 1.5 million cubic meters of this amount has been produced by franchising, and 1 million cubic meters within the group's own organization.

The ready-mixed concrete R&D studies are conducted in three laboratories in total, as two laboratories in Istanbul and Ankara that are accredited by the Turkish Accreditation Agency (TÜRKAK) in compliance with the TS EN ISO/IEC 17025 standard, and the Gaziantep laboratory.

It is planned to market the CEM PLUS+, which has been offered as a new product aimed for the ready-mixed concrete producer bulk customers and acquired an important place in the market within a short time, and similar products also in different regions, as a result of the studies made in collaboration with the Limak cement factories especially in product development.

In addition, the technical support provided to the bulk cement customers of the cement factories of the group has continued by increasing also in 2016. This process, quality and compliance focused support, has strengthened the bonds between the bulk cement customers and the Limak Cement Group.



# Infrastructure & Energy



## INFRASTRUCTURE

Airports  
Ports  
High-Speed Train Stations

## ENERGY

Energy Generation  
Energy Distribution  
Energy Sales and Trade

## Limak Investment

For our country, 2016 has been a year when we profoundly experienced both internal and external geopolitical developments, ambiguities increased from time to time and the financial markets have been quite turbulent. Despite this difficult environment, Limak Investment has continued its growth also in 2016 with its ongoing investments in the fields it operates.

Limak Investment, which is one of the largest private sector generators of Turkey by its balanced electrical energy generation portfolio composed of hydroelectric, natural gas and domestic coal thermal power plants in the energy sector, has started to concentrate on wind and solar power investments in order to increase its resource diversity, and is applying for licenses and carrying out studies on wind and solar power projects. On the other hand, our geothermal power project investments are also continued.

The total installed power of our power plants will reach the level of 930 MW in the field of renewable energy generation, when all of the current projects are completed. Meanwhile, in the field of thermal power generation, the renovation investment that has been started as aimed for high efficiency at the Hamitabat Natural Gas Combined Cycle Power Plant of 1,186 MW installed power is about to be completed, and rehabilitation investments have been planned for the Yeniköy and Kemerköy Thermal Power Plants of 1,065 MW installed power.

In the field of energy distribution, Limak Investment and its partners have distributed more than 52 billion kWh of electricity to approximately 11 million subscribers through the Boğaziçi, Uludağ, Akdeniz and Çamlıbel electricity distribution companies in Turkey and the Kosovo Electricity Distribution Company abroad. Furthermore, approximately 43 billion kWh of electricity has been sold throughout Turkey and Kosovo, again through the retail companies in these regions. With these figures, Limak Investment and partners are not only the largest electricity distribution and retail sales company in Turkey, but are listed among the largest electricity distribution companies in the world. Limak Investment, which serves with loss and illegal use ratios and operating expenses below the country averages in its operations in Turkey, has made an investment of almost 950 million TL in the field of distribution and retail in 2016 as aimed to increase its efficiency, service quality and customer satisfaction even further.

The growth of Limak Investment has also continued in the field of electricity trade and retail sales. The energy trade and sales volume, which was 1.9 billion kWh in 2013, has exceeded 7 billion kWh in 2016.

In airport management, Limak Investment has served 1.75 million passengers last year at the Pristina Adem Jashari International Airport in Kosovo. Meanwhile in Turkey, the investments for the Istanbul New Airport project, which is currently the most important project in the aviation sector, are continued at top speed, and the first phase of the project is planned to be completed in 2018. The airport will be able to serve over 200 million passengers in total annually when all phases are completed, and will be included among the highest ranking airports of the world.

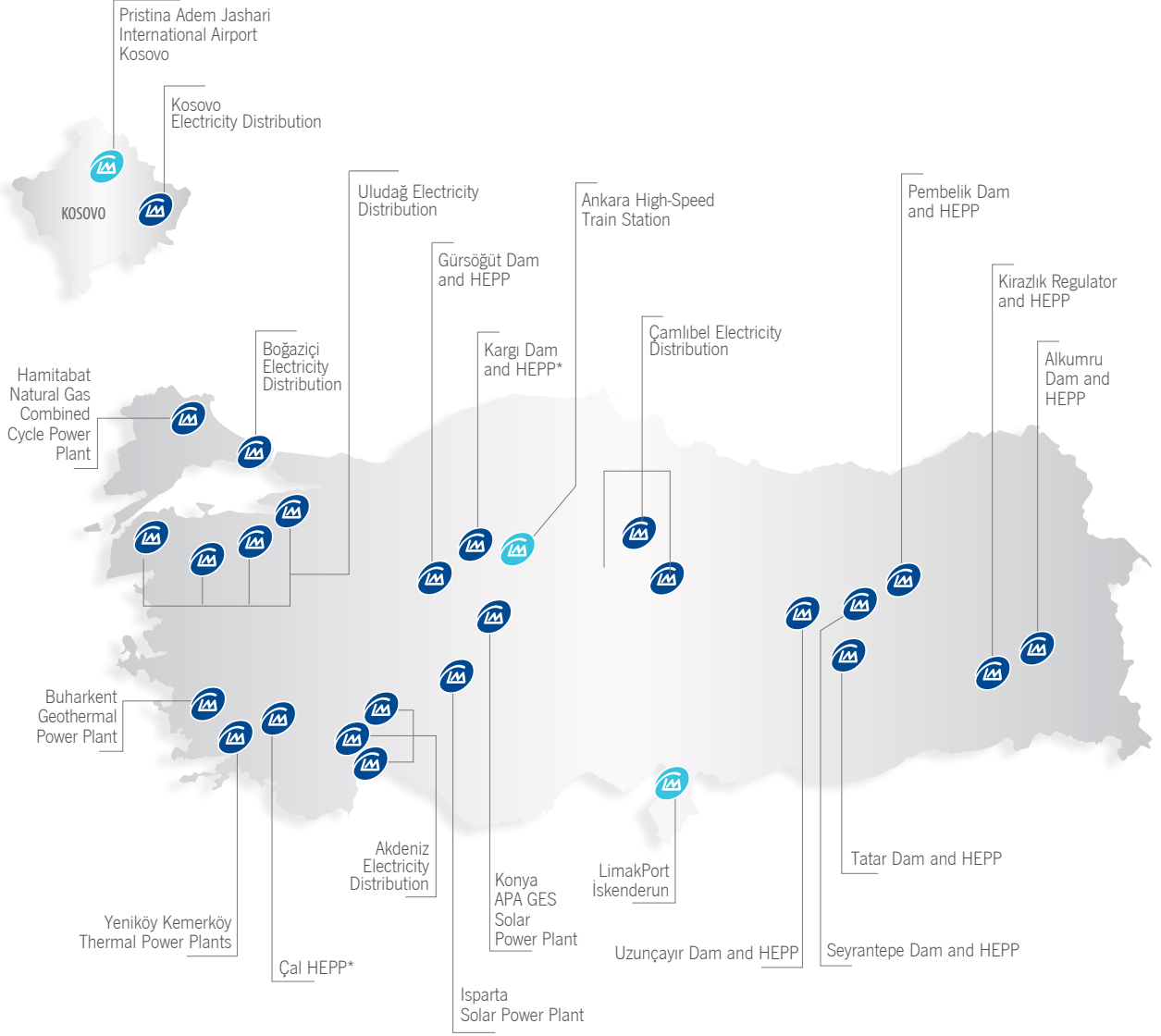
In high-speed train station management, the Ankara High-Speed Train Station – the first and only high-speed train station project in Turkey – has been taken into service on October 29, 2016. The Ankara High-Speed Train Station also houses a shopping center with a selected store mix, a business hotel and leasable offices, and hosts 100 thousand visitors per day; it aims to contribute in the Turkish economy in the commercial sense, along with the revolution it has made in transportation.

In port management, the LimakPort İskenderun that completed the 1 Million TEU container handling investment plan in 2014 has realized significant increases in container volumes every year. The number of container lines has reached 14 at the port, which serves a wide hinterland composed of Adana and the east. Direct North West Europe services have started to be provided in 2016 in addition to Far East and Middle East services that are made regularly on weekly basis, although it has started container handling only three years ago. The 2017 goal of the port is to increase the variety and quantities of its services, and at the same time, make additional investments to serve larger container vessels.

Limak Investment will continue to complete its ongoing investments, follow up on new project opportunities in its fields of activity and its studies aimed to increase its operational and financial efficiency in the available projects in 2017. Limak Investment's priority is to create value for its shareholders, employees and all stakeholders it interacts with, in addition to achieving its financial objectives also in 2017.



# Investments



 INFRASTRUCTURE

 ENERGY

\*Çal HEPP is not included in the Limak Investment portfolio.

# Awards

## PRISTINA ADEM JASHARI INTERNATIONAL AIRPORT

- 2015 • Stevie Bronze Award Europe Corporate Social Responsibility Project
- Stevie Bronze Award Company of the Year in Transportation sector
  - Stevie Silver Award Operator of the Year in Transportation sector
  - Green World Best Environment Application Second Prize
  - Green Apple International Sustainable Water Resource Management System
  - Green Apple International Water Management Efficiency
  - International CSR Excellence Awards Environmental Work Category Gold Prize
  - International CSR Excellence Awards Education & Teaching Category Gold Prize
  - International CSR Excellence Awards Benefits Offers to Employees Gold Prize
  - International CSR Excellence Awards "Companies with Hearts"
  - Hermes Creative Awards
  - International Green Apple Awards
  - IPRA Golden World Awards
  - Communitas Awards
- 2014 • National Steel Structure Award

## ALKUMRU DAM AND HEPP

- 2012 • ICCI Energy Oscars  
Renewable Energy Power Plants  
Hydroelectric Category Award

## LİMAKPORT İSKENDERUN

- 2013 • Terminal Operation Systems and Optimization CIO Awards

## LİMAK ENERGY

- 2013 • Turkey Energy Summit  
Gold Voltage Award

## ULUDAĞ ELECTRICITY DISTRIBUTION

- 2016 • 7th Turkey Energy Summit  
Gold Voltage Award
- 2011 • Euromoney Europe's Best Energy Infrastructure Project Award

## ÇAMLIBEL ELECTRICITY DISTRIBUTION

- 2011 • Euromoney Europe's Best Energy Infrastructure Project Award

## KOSOVA ELECTRICITY DISTRIBUTION

- 2014 • Stevie Bronze Award  
Operator of the Year
- Stevie Silver Award  
Human Resources Team of the Year
  - Stevie Silver Award  
Public Relations Program of the Year
  - Stevie Bronze Award  
Social Responsibility Program of the Year

## Pristina Adem Jashari International Airport



Pristina Adem Jashari International Airport (PIA) adds great value to the aviation sector and all organizations serving this sector both in Kosovo and the complete Balkan geography by its feature of being the sole international airport in the rapidly growing Republic of Kosovo, serving a region with a population of almost 2.5 million and the surrounding Balkan countries.

90 percent shares of Pristina Adem Jashari International Airport have been transferred to the Limak Kosovo International Airport JSC, owned by Limak Investment and Limak Construction, on April 4, 2011 for a period of 20 years within the scope of the build-operate-transfer model, as per the Concession Agreement signed with the State of Kosovo on August 12, 2010.

Within the scope of the realized investment, the construction of the 110 thousand square meters apron and the new air traffic control tower, rehabilitation of the airport transportation roads, construction of the parking lot with a capacity of 1,750 vehicles, fuel tanks and connection roads have been completed, in addition to the new terminal building with an indoor area of 42 thousand square meters, implemented as an environment friendly and smart building at international norms and with a modern architectural understanding.

At Pristina Adem Jashari International Airport, Limak Kosovo is also responsible for the management of the ground operations, plane fuel, cargo and PAT (runway, apron, taxiways) and their maintenance and repair, in addition to the terminal and parking lot management. Pristina International Airport, where 36 airline companies, including Turkish Airlines, Pegasus, EasyJet, Swiss Air, Austrian Airlines, Air Berlin, Germania, EuroWings and German Wings, made regular flights in 2016, has a strategic importance in Central Europe by the connections it allows in airway transportation to many countries, such as Germany, France, Switzerland, Turkey, Austria, England, Italy, Slovenia and Belgium and its strong diaspora traffic.

Germany, Switzerland and Turkey are the 3 countries, to which the most flights are organized by the airlines operating at the airport. Pristina Adem Jashari International Airport has hosted total 1.75 million passengers in 2016.

New duty free, food and beverage and other commercial areas have been taken into service together with the new terminal building that is in operation for 3 years, and the revenues have also been increased by the high standard services offered to the airport passengers at international norms, along with the 13 percent increase achieved in passenger traffic in 2016. A new Business Lounge has been taken into service in 2014 and customer satisfaction focused investments are continued.

On the other hand, Pristina Adem Jashari International Airport continues its services in line with the ISO 9001 Quality Management System, ISO 14001 Environment Management System and ISO 10002 Customer Satisfaction Management System, and the ISO 50001 Energy Management System, within the scope of the conducted quality and environment management and customer satisfaction studies. Furthermore, Pristina Adem Jashari International Airport has been found worthy of the Airport Carbon Accreditation Level +1 certificate by the Airports Council International (ACI), as a result of the Carbon Emission reduction studies that have been conducted in August. It is expected for the Airport Carbon Accreditation to be raised to +2 level by the Airports Council International (ACI) in 2017, in line with the studies continued by Pristina Adem Jashari International Airport in this respect.

## LimakPort İskenderun



2016 has been an efficient year when significant increases have been observed both in container and non-container load volumes at LimakPort İskenderun, the concession rights of which we have taken over for 36 years in December 2011.

Currently, 14 container transportation lines actively call LimakPort İskenderun (Maersk, APL, Arkas Line, CMA-CGM, Hapag Lloyd, Seago Line, Safmarine, UASC, Cosco China Shipping, Evergreen, YangMing, Hamburg Süd, Zim Line, Tarros). There are 4 main direct vessel services, as 2 to the Middle East, one to the Far East and one to Europe, and 5 feeder services, and LimakPort İskenderun is connected to more than 50 ports from the Far East to North Europe through these services, as of the end of 2016. The container movements are increasing not on yearly, but on quarterly, even monthly basis. The volumes of the available lines and services are increasing regularly and new services are being added. New lines are expected to start serving and the available lines are also foreseen to start new services in 2017. The port, which has a very strong potential, will offer the customers in its hinterland the opportunity to reach all spots of the world by using almost all lines in this way.

The construction of the 370 meters' berths no. 1-2 has been completed as the second stage of the investment and LimakPort İskenderun has now become one of the most modern and largest container terminals of the Eastern Mediterranean by an annual 1 million TEU handling capacity. The port, operating over an area of 1 million square meters, is equipped with linear and long berth structures, a breakwater offering full protection from adverse weather conditions and qualifies as a deep water port by its water depth of 15.50 meters. LimakPort is also the most important port in the region for ro-ro, project cargo, bulk cargo and general cargo handling, by the comprehensive and versatile investments that have been made, although it has been designed as container focused and serves with modern container handling equipment, STS and RTG cranes that are specifically designed for the port.

Direct container services have been started to the Middle East as twice a week, thanks to the adequate equipment at the port, and this has made significant contributions to the citrus and fresh fruit and vegetables exports of the region especially. Such delicate produce can now reach the buyers in a safer, faster way without wastage by container transportation.

LimakPort, by its high service quality and customer-focused approach, has been adopted even further by the industrialists in our hinterland and has evolved into one of the indispensable ports of Eastern Mediterranean within a short period of time. Our goal to increase service quality, variety and volume will also be continued in the coming period.

## Ankara High-Speed Train Station



The Ankara Train Station and Living Center (ATG), which has been taken into service on October 29, 2016, is a build-operate-transfer model project that has been completed by the Cengiz Holding, Limak Holding and Kolin Holding partnership. The project, which is a first in Turkey, includes a shopping center with a select store mix, a business hotel and leasable offices, in addition to the train station. ATG qualifies as an environment friendly and LEED certified building with a contemporary and modern architecture, and has a total area of 175 thousand square meters, including a leasable area of 25 thousand square meters, and leasable office area of 4 thousand square meters. Ankara Train Station and Living Center, hosting 100 thousand visitors per day, aims to contribute in the Turkish economy also in the commercial sense, as well as the revolution it has made in transportation.

ATG is the first and only project of its kind in Turkey, and is transforming into an unrivaled location by its field of attraction, rather than being a mere transit passage point only open for use by train passengers, since it is located in the most central point of the capital, within a walking distance for 400 thousand Ankara residents with the in-city transportation network.

There are 3 railway lines and 6 platforms at ATG. It is the intersection point of all railways and high-speed lines of our country.

ATG, which has created a new transportation style in the country, aims to offer transportation to all points in the city by its connection to the commuter train station. The connection that will be made to the subway station will offer fast transportation with time savings along with shopping pleasure. Furthermore, the direct express railway connection that will be made to the Esenboğa International Airport will ensure uninterrupted and comfortable transportation.

ATG houses a variety of services such as VIP and CIP lounges, banking services, car rental spots, travel agencies, cargo companies, luggage storage stations, infirmary, and continues to offer shopping and transportation with diversity and pleasure, by its indoor parking capacity of 2,500 vehicles and outdoor capacity of 80 vehicles.

The Ankara Hotel, within the ATG organization, offers an alternative for all kinds of meetings and organizations by 134 rooms in total, and a ball room with a capacity of 1,000 persons.

ATG qualifies as the world's eighth and Europe's sixth largest transportation complex.

## Energy Generation

Limak Energy Group operates in the fields of energy generation, distribution, sales and trade. Its energy portfolio is currently at the level of 3.000 MW with its hydroelectric, natural gas and coal power plants, and is continued to be expanded every year.

Limak Energy makes energy generation investments based on source diversity and moves forward to its goal of 5,000 MW installed power within the scope of its long-term business plans, as aimed to ensure the medium and long-term energy supply safety of our country.

Within this framework, it has HEPP investments with high generation capacity in the field of renewable energy which is of high significance in ensuring supply safety.

The total HEPP installed power of the group in operation and under construction is approximately 850 MW, and the total annual electricity generation capacity is approximately 2.7 billion kWh, with the currently operating Alkumru, Uzunçayır, Seyrantepe, Pembelik, Tatar, Çal and Kirazlık hydroelectric power plants of Limak Energy and the Kargı Hydroelectric Power Plant under construction.

Moreover, the Group closely follows up on the tenders for the privatization of the large capacity EÜAŞ hydroelectric power plants to be held by in 2017 and 2018, and the large capacity HEPP tenders to be held by DSI within and after 2017, plus energy tenders to be held abroad.

The Group also takes heed of wind and solar energy investments in order to increase source diversity, and continues wind and solar energy license applications and field surveys and other activities aimed for licensing operations in many regions.

The activities related with 2 solar power plants of 13.1 MW and 5 MW capacity are being continued within this scope.

The group's HEPP installed power will reach approximately 900 MW when the available renewable source projects are completed, and the renewable energy installed power will be 930 MW.

The Group has added the 1,186 MW installed power Hamitabat Natural Gas Combined-Cycle Power Plant - the first natural gas combined cycle power plant in Turkey - to its portfolio in 2013, in order to further reinforce availability in production, and has quickly started the investment operations to increase plant efficiency to the highest level at this facility.

Lignite and imported coal power plants constitute another important leg of source diversity. The Kemerköy and Yeniköy thermal power plants with a total installed power of 1,065 MW have been taken over by the Limak-İC İttaş Partnership at the end of 2014. Limak Energy, in addition to this investment, continues to evaluate new license development and acquisition opportunities in order to meet the base load requirement.

The Group continues to develop projects on renewable energy sources constantly, its portfolio also includes the Kargı HEPP of 100 MW installed power, and the Buharkent Geothermal Power Plant of 15 MW installed power, which are currently in the construction stage, and Gürsöğüt Dam and HEPP project of 56 MW installed power, the tender for which has been awarded in 2016.

While the generation of the plants falling to the share of Limak was 1.3 billion kWh in 2013, this figure has reached 1.9 billion kWh in 2014, 2.4 billion kWh in 2015, and 5 billion kWh in 2016. New annual generation records have been reached with the 933.6 million kWh and 169.6 million kWh generated at the Alkumru and Kirazlık hydroelectric power plants in 2016, and 2 billion kWh by the total annual generation of 7 HEPP's.



## Alkumru Dam and Hydroelectric Power Plant



**VCS** | VERIFIED  
CARBON  
STANDARD  
A Global Benchmark for Carbon

The Alkumru Dam and Hydroelectric Power Plant is built in Siirt province, on Botan Stream connected to the Tigris River, and has been taken into operation in 2011. The plant with a total capacity of 280 MW has an annual average generation capacity of 1 billion kWh.

The Alkumru Hydroelectric Power Plant Project has qualified to receive Carbon Reduction Certificate in compliance with the International Carbon Standard (VCS) in 2013.

The annual greenhouse gas emission reduction at the plant is at the level of 475 thousand 143 tons of CO<sub>2</sub>. Social Carbon Validation has been conducted and the project has also received the Social Carbon Certificate, as a result of the evaluation on the social support made to the environment by the project.

## Uzunçayır Dam and Hydroelectric Power Plant



**VCS** | VERIFIED  
CARBON  
STANDARD  
A Global Benchmark for Carbon

The Uzunçayır Dam and Hydroelectric Power Plant is built in Tunceli province, on Munzur Stream connected to the Euphrates River, and has been taken into operation in 2009. The plant has a total installed power of 84 MW and an annual average generation capacity of 322 million kWh.

The Uzunçayır Hydroelectric Power Plant Project, in compliance with the International Carbon Standards (VCS) in the voluntary markets, has qualified to receive the Carbon Emission Reduction Certificate. The plant thus has the right to generate 151 thousand tons of VCS Carbon Credits until 2019, and has had Social Carbon Validation made in 2011 and also acquired the Social Carbon Validation Certificate as a result of the evaluation on the social support made to the environment. In March 2012, the first 250 thousand tons of social carbon labeled, verified carbon emission reduction has been offered to the voluntary markets.

## Seyrantepe Dam and Hydroelectric Power Plant



The Seyrantepe Dam and Hydroelectric Power Plant is built in Elazığ province, on Peri Stream of the Euphrates River, and has been taken into operation in 2008.

The plant has a total installed power of 59 MW and an annual average generation capacity of 164 million kWh.



## Tatar Dam and Hydroelectric Power Plant



The Tatar Dam and Hydroelectric Power Plant is built on the border of Elazığ and Tunceli, on Peri Stream of the Euphrates River, and has been taken into operation in 2013. The plant has a total installed power of 131 MW and an annual average generation capacity of 421 million kWh.

The studies on Carbon Emission Reduction certificate in compliance with the International Carbon Standards and the Social Carbon Validation of the Tatar Hydroelectric Power Plant have been completed.



## Kirazlık Regulator and Hydroelectric Power Plant



 **Limak** / As / Day / Aziz / Murat  
İnşaat / İnşaat / Yıldırım / Özyıldırım

The Kirazlık Regulator and Hydroelectric Power Plant is located in Siirt province, on Botan Stream of the Tigris River, and has been taken into operation in 2013.

The plant has a total installed power of 48 MW and an annual average generation capacity of 150 million kWh.

## Çal Hydroelectric Power Plant



It is located within the borders of the Denizli province. It is supplied by the Çal Plain irrigation facility and the Greater Meander River.

The plant has a total installed power of 2.2 MW and an annual average generation capacity of 12 million kWh.

## Pembelik Dam and Hydroelectric Power Plant



The Pembelik Dam and Hydroelectric Power Plant is located in Elazığ province, on Peri Stream of the Euphrates River, and has been taken into operation in 2015. The plant has an installed power of 130 MW and an annual average generation capacity of 405 million kWh.

The studies for the Carbon Emission Reduction Certificate in compliance with the International Carbon Standards and the Social Carbon Validation of the Pembelik Hydroelectric Power Plant have been completed.

## Hamitabat Natural Gas Combined Cycle Power Plant



Hamitabat Energy Generation and Trade Corp. has entered into service in the most critical areas, and has made great contributions in energy supply, and thus the country's economy by its installed power of 1,156 MW. It has been the assurance of energy supply in the Marmara Region both by its strategic location, and its high reliability and availability.

The new H class power plant in single shaft configuration is composed of 2 separate electricity generation units, and will have an electricity generation capacity of 1,200 MW. The renovation project is continued within the framework of the investment plan.

All detail design, construction works, procurement and installation of the main and auxiliary equipment of the power plant have been completed, and the last phase has been reached in the tests and commissioning procedures.

## Yeniköy Kemerköy Thermal Power Plants



The plants, in Muğla province, Milas district, have been taken into operation in 1987 and 1995 respectively, in order to generate electricity using domestic lignite coal. The Yeniköy Thermal Power Plant consists of 2 units of 210 MW power each, and the Kemerköy Thermal Power Plant consists of 3 units of 210 MW power each.

The Yeniköy Kemerköy Thermal Power Plants have been taken over on 23.12.2014, by the Limak- IC İċtaş equal partnership through privatization. The operation of coal sites no. İR:20058131, İR:10413, AR:32234 and İR: 32234 have also been taken over within the scope of the said privatization tender, which has entered into the records as one of the five largest privatization tenders of the Republican history. Coal production activities are conducted at the license site no. İR: 10413, and the coal supplied from the mine fields is consumed for electricity generation.

9.3 million tons of coal in total have been produced and dispatched to the power plants in 2015. The capacity utilization ratio for Kemerköy has materialized as 72 percent and the gross production has been 4,187 GWh in 2015, while these have materialized as 78 percent and 2,864 GWh respectively for Yeniköy.

The annual generation capacity of the Yeniköy Thermal Power Plant is 2,688,000,000 kWh, and the annual average generation capacity of the Kemerköy Thermal Power Plant is 3,683,000,000 kW, and net annual generation values as basis for sale in 2016 have been 2,593 and 3,687 billion kWh respectively at Yeniköy and Kemerköy.

Investments to increase availability and electricity generation (such as water soot blower system) and planned maintenances aimed to ensure continuity in generation, have been implemented at the facilities.

The contract concerning the rehabilitation investment, which will be started in 2017 and offer improvements in the areas of efficiency, capacity and the environment, will be signed in the first quarter of 2017.



## Power Plants in Construction and Planning Stage

### Kargı Dam and HEPP

Sakarya River - Ankara  
Planned Installed Power: 100 MW  
Generation Capacity: 254 million kWh

### Buharkent Geothermal Power Plant

Buharkent - Aydın  
Planned Installed Power: 15 MW  
Generation Capacity: 110 million kWh

### Gürsöğüt Dam and HEPP

Sakarya River - Eskişehir  
Planned Installed Power: 56 MW  
Generation Capacity: 250 million kWh

### Konya APA GES Solar Energy Project

Konya  
Planned Installed Power: 13.1 MW

### Isparta Solar Energy Project (5 units)

Gönen-Isparta  
Planned Installed Power: 5.7 MW



## Energy Distribution

More than 52 billion kWh of electricity is distributed to 11 million domestic and international subscribers by the Akdeniz, Boğaziçi, Çamlıbel, Uludağ and - abroad - Kosovo electricity distribution companies. While our company and partners pose as the largest private electricity distribution and retail sales company of Turkey as a result of these activities, it is also listed among the largest electricity distribution companies of the world.

The distribution companies operate on uninterrupted, fast and reliable service principles, along the sustainability, efficiency and customer satisfaction axis. Therefore, in addition to the operations, services are provided on 7/24 basis by the call centers, and transactions can also be made through mobile and online channels. The master plans and grid modeling studies, investment distribution infrastructure operations are conducted in compliance with the customer requirements, benefiting from modern technology.

The first phase of the SCADA project, which was started during the second half of 2014 within the scope of the Integrated Information Technologies Systems project, has been completed in 2016. It will be possible to carry out all measurement, monitoring and control activities, as uninterrupted on 24 hours' basis, without staff physically going to the relevant location, with the project that covers Bursa, Balıkesir, Çanakkale and Yalova provinces. The second phase of the project is planned to be started in 2017. Uninterrupted and more qualified energy supply will be offered to the subscribers with the SCADA/DMS project.

Significant investments are made on information technologies in our companies with a transparent and on-site management understanding, in order to ensure continuity in service quality and the effective management of the resources.

Transformation from a labor intensive structure to a technology intensive structure will be achieved by the investments made in information technologies. This transformation will allow the ability to offer more qualified services to the customers at lower costs.

The Akdeniz, Boğaziçi, Çamlıbel and Uludağ electricity distribution companies, maintaining leadership within the scope of service and customer satisfaction, capacity and economic indicators, have established their own retail sales companies, as separate legal entities as of January 2013.

A new arrangement has been made by the Energy Market Regulatory Authority (EMRA) and the free consumer limit has been pulled to 2,400 kilowatt hours for 2017. The number of free consumers, which was 2.6 million previously, has increased to 8.3 million, with the reduction of the limit that was previously 3,600 kilowatt hours. Our electricity supply companies continue their activities by focusing on the market dynamics with the new arrangement.

Uludağ EDAŞ conducts studies in order to offer distribution services at the same quality to almost 3 million customers living in the region, from the city center to the farthest districts, even in the remotest villages of those districts.

Our call center service quality is being increased in order to respond to all kinds of demands of the customers, both in writing and verbally. The customers are able to create failure records and obtain detailed information regarding the planned outages with the application that may be accessed from mobile appliances. Meanwhile, it is possible to find out about outages that will be made due to renewal works 48 hours in advance, through the Planned Outages menu. While the customers who use the application are able to see the planned and instantaneous outages, they are also able to connect to the customer representative on duty at the call center and receive live support. The number of installed mobile applications in around 10 thousand.

The main priority in the distribution activities is to maintain and improve the leader position in the field of distribution and retail sales.

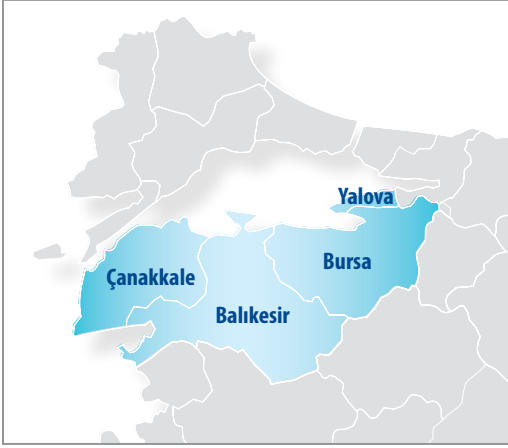
As Uludağ Electricity Distribution Company, life and property safety violations will be eliminated at a significant level by the capacity increases and expansion investments in 2017, and investments that will ensure supply continuity will be accelerated. Within this scope, the grids of neighborhoods that have not seen any investments for years will be renewed, and thus a more aesthetic appearance will be achieved and failures occurring at the Low Voltage level will be minimized. In addition, investments will be made in the urban transformation zone defined by the Bursa Metropolitan Municipality, in order to meet the energy demands of the new housing buildings that are constructed in the region and ensure aesthetics in appearance.

UEDAŞ, which has undertaken the energy distribution of Balıkesir, where Turkey's bird sanctuary Manyas is located, and Bursa, Çanakkale and Yalova, has brought the obligation to apply hanging insulators on all power transmission lines that will be built as of 2017. This system will allow to prevent storks from hitting the power lines and receiving an electric shock at significant levels.

The distribution and retail companies are realizing many communication projects as required by our social responsibility understanding. Some of these activities have made important achievements not only within the energy sector, but also for the general communication operations. UEDAŞ, increasing its brand value with its technical achievements and social responsibility projects in the areas it serves, has been found worthy of the "Gold Voltage" social responsibility award at the 7th Energy Summit.

Acting with the same awareness also in 2017, activities will be continued as aimed to offer new projects for the customers in the social responsibility areas.

## Uludağ Electricity Distribution Co.



The Uludağ Electricity Distribution Company, covering Bursa, Balıkesir, Çanakkale and Yalova provinces, realizes the distribution of 11 billion kWh electricity per year to approximately 3 million subscribers. The total amount of investments made in 2016 is 255,269,392 TL.

## Çamlıbel Electricity Distribution Co.



The Çamlıbel Electricity Distribution Company, covering Sivas, Yozgat and Tokat provinces, realizes the distribution of 2.5 billion kWh electricity per year to approximately 900 thousand subscribers. The investments made as aimed for grid improvement and new facility building in 2016 is 95,745,000 TL.

## Boğaziçi Electricity Distribution Co.



The Boğaziçi Electricity Distribution Company, by 4.7 million subscribers and the 25 billion kWh of electricity distributed annually, is the largest electricity distribution company of Turkey. The investments of the company, operating on the European Side of Istanbul, aimed for grid improvement and new facility building in 2016 is 337,788,000 TL.

## Akdeniz Electricity Distribution Co.



The Antalya Electricity Distribution Company, offering continuous and uninterrupted services to approximately 1.7 million subscribers in Antalya, one of the leading tourism centers of the world, and Isparta and Burdur provinces, realizes the distribution of almost 8.5 billion kWh of energy per year. The 2016 investments aimed for the improvement of the distribution network and the development of new facilities are 176,265,000 TL.

## Kosovo Electricity Distribution Co.



The Kosovo Electricity Distribution Company (KEDS), operating in Kosovo in general, offers energy distribution services in seven regions and 30 districts in the seven large cities of Kosovo. KEDS Co, which has exclusive rights in electricity distribution, has distributed approximately 4.8 billion kWh electricity to almost 536 thousand subscribers. KEDS Corp., in order to increase customer satisfaction, has made an investment of 22.7 millionEuro on grid and technology investments in 2016.

In light of this information, the company., aims to offer electricity services at the highest standards to all Kosovo citizens and solve all infrastructure problems related with electrical energy.

## Energy Sales and Trade

The Limak Energy Group is one of the largest energy groups of Turkey operating in the areas of generation, trade, retail sales and distribution, which constitute the four main business branches of the electricity sector. Limak Energy is capable of adapting to competition conditions by its know-how in these business branches, which are integrated with each other but also time have their own unique dynamics at the same, its experienced personnel and management that is capable of making quick decisions, and aims to add value to all its stakeholders and the society.

Limak Energy, leading in the development of the highly dynamic Turkish energy market, works together with all sector representatives, and is included among the pioneers of development, by supporting sectorial associations and study groups. Limak Energy has taken an active part also in the activities for the establishment of the energy exchange in Turkey along this line and is a founding partner and shareholder in the Energy Markets Management Corp. (Enerji Piyasaları İşletme A.Ş. - EPIAŞ).

Limak Energy has significant experience in the commercial operation of facilities generating energy from different sources such as hydroelectric, wind, natural gas and coal, and in addition to the generation facilities with a capacity of approximately 3,000 MW that it owns, it also handles the management of one of the largest balancing groups of Turkey of 5,700 MW in size that includes the other generation and trade companies,. Limak Energy also undertakes the management and trade activities of facilities outside of its own portfolio, by adding new facilities to its generation portfolio within the scope of power plant management agreements and giving priority to renewable energy projects.

Limak Energy, placing great emphasis on sustainable growth, has reached a wholesale and retail sales volume exceeding 7 billion kWh in the commercial operations of 2016. Almost half of this trade volume has been provided by the energy procured from commercial business partners outside of Limak Energy's own generation portfolio. Limak Energy trades with more than 60 commercial business partners in Turkey and Europe within the scope of bilateral agreements, and actively operates in the Over the Counter Markets (OTC), Day-Ahead Market, Intra-day Market and Derivatives and Options Markets. In the meantime, the trade group also carries out carbon trade in the international carbon markets. Limak Energy has become a major natural gas consumer with the inclusion of the Hamitabat Natural Gas Combined

Cycle Power Plant within its generation portfolio and has also received an LNG import license and started to follow up on opportunities that may emerge in the natural gas market. Limak Energy Trade ensures the effective planning of generation assets based on the generation sources such as coal, natural gas and hydroelectric within the group organization, and the optimization of these assets so that their profitability is at the highest level.

Limak Energy also continues to contribute within the scope of Ancillary Services in order to increase the electricity quality of our country by the owned and operated generation assets. Limak Energy Europe has been established to accomplish the vision of becoming an important actor also in Europe as well as in Turkey, and continues its activities as based in Bulgaria. Limak Energy Europe will also start its commercial activities in this Romania actively, following the completion of the commercial registration procedures in this country. Limak Energy has expanded its activities throughout the whole Southeastern Europe region from Kosovo to Turkey, together with the new energy trade company established in Serbia, and is increasing its cross-border trade volume. LC Electricity Trading & Supply has achieved a growth by 300 percent in 2016 as compared to its sales volume in 2015, and supplied approximately 200 GWh energy to the country in general. Limak Energy plans to reinforce its position in Europe even further in the near future, by taking a more active role in the regional market.

Limak Energy carries out retail energy sales activities throughout Turkey, by its headquarters sales team in Istanbul and Ankara and representations in the other regions. Developing the products that are most compatible with customer requirements, Limak Energy provides access to the spot electricity market as well as fixed or indexed energy sales to its customers. Approved carbon sales from renewable generation sources are also carried out to customers that are sensitive to the environment, in order to reduce their carbon emissions. Customer satisfaction is kept at the highest level in the after-sales services thanks to its specialized operation team and online operations center. The group continuously expands its retail sales portfolio, while adopting a customer focused service understanding and the win-win principle.

Limak Energy Group targets sustainable growth in sales, trade, distribution and generation activities and continues its activities in a consistent manner along this line domestically and also abroad with the goal of becoming a global actor.

# Energy Contracting



## Elmak Energy Contracting



Elmak Energy Contracting has been founded in March 2013, in order to offer project and contracting services in the energy sector.

In 2016, Elmak has provided contracting services to the Uludağ Electricity Distribution Corp., Çamlıbel Electricity Distribution Corp., Akdeniz Electricity Distribution Corp., Boğaziçi Electricity Distribution Corp., TED, Limgaz, Kargı HEPP, Yusufeli HEPP, LimakPort, KMO, TANAP, Kuzu Residence and Mall, Atakule GYO domestically, and the Kosovo Electricity Distribution Company, Limak-AGE (Albania), Summa - Limak (Senegal Dakar Airport) projects abroad.

With the EHA Ordinary Partnership established in 2015, it has undertaken data collection projects of İstanbul 3rd Airport, Ankara High-Speed Train Station, BEDAŞ and BEPSAŞ General Directorate Buildings, UEDAŞ, ÇEDAŞ, AKDENİZ EDAŞ CBS, and offers services in superstructure electromechanical projects.

In 2016, Elmak Energy Contracting has undertaken contracting agreements totaling 250 million TL as Elmak and 685 million TL as EHA Ordinary Partnership, and continues to perform these.

The aforementioned services are provided by 30 electrical engineers, 1 civil engineer, 2 mechanical engineers, 1 Class A and 1 Class C OHS specialists, 15 electrical technicians, 3 survey technicians, 30 electricians, 5 technical draftsmen and over 400 field personnel within the company organization, and periodically with subcontractors; and employment is created for almost 2,000 individuals.

The audits concerning the ISO 9001:2008, ISO 14001:2004 and OHSAS 18001:2007 quality certificates, which have been received in 2014, have been completed with success.

In addition to the energy distribution contracting and project design services, the Company aims to serve also in the fields of electrical installations contracting and design, mechanical installations contracting and project, SCADA and automation contracting, switchyards, power transmission lines for airports, hospitals, hotels, shopping centers, , and increase its turnover and employment objectives in 2017.

The priority objective of Elmak Corp. is to continue its activities in the fields of contracting and project in the energy sector, as a company that is innovative, optimum solution focused and invests in manpower.



# Food & Beverage



## Limkon Fruit Juice Concentrate Facilities



The Limkon Fruit Juice Concentrate facilities have been built in the Adana Ömer Sabancı Organized Industrial Zone, over a total area of 40 thousand square meters, 13 thousand square meters of which is indoor area, and the official opening ceremony has been held on May 14, 2008.

Tomato paste is also produced at the facilities in addition to fruit juice. The Limkon portfolio includes conventional fruit juice concentrates, organic fruit juice concentrate(s) and also non-concentrated (NFC) fruit juices, freshly squeezed fruit juices and squash type products.

Limkon has been included in the top ranks in citrus produce processing in Turkey in 2016. In addition, it has continued to process many other fruits, primarily pomegranate, apple and cherry varieties. It continues to increase organic concentrate production every year, especially in order to be able to meet the organic concentrate demands from abroad. It is expanding its range with organic fruit diversity and its sales figures are increasing, along to the increase in the organic production quantities. Apple, cherry, pomegranate, black carrot juice concentrates and pulps are some of these varieties. In addition, the natural fruit flavors and oils produced at our factory are among rising trends.

It has realized concentrated product exports to 32 countries with a 65 percent share in the total sales, and has added new domestic and international companies to its customer portfolio. In 2016, Limkon has participated in Paris Sial food exposition, which is among the world's largest expositions.

The company continues to sell the fresh orange juice and fruity beverage varieties under the registered "Pomona" brand. It is expanding its product range in the iced tea, different fruit and flavor beverages group by new R&D studies every year. It has three dealers in Istanbul and one main dealer in Adana. Dealership operations are continued at country scale in this area.

A line investment of 5 million Euro has been made in the Adana factory at the first stage with the partnership of ADM Wild within the Limkon organization. Production of the imported compound products are continued within the Limkon organizations in line with the partnership agreement made with the ADM Wild Food Company, which is a world leader in fruit juice, flavor and compound products. A new market has been created for the concentrated products that are produced, in addition to reducing imports in these products and thus contributing in reducing the current deficit. In this way, the annual fruit processing capacity is planned to be increased to 100 thousand tons in the first stage and subsequently to 120 thousand tons. Limkon, merging the experience and success of the ADM Wild Company in compound products with the Pomona brand it has created, continues its operations aimed to offer special mixture fruity beverages to the Turkish market. Limkon has continued to take internship applications and to share information related to fruit juice production over the [www.limkonyz.com](http://www.limkonyz.com) website in 2016, and has offered the opportunity to undergo training at its factory to more than 30 students in 2016, within the scope of the social responsibility project "Limkon Youth Zone".

# Aviation



## Limak Aviation



Limak Aviation, since its foundation in 2006, offers air taxi services to its esteemed customers on a 7 days 24 hours basis, by its state of the art technology, stand up cabin, 10 passengers' capacity, Falcon 2000 LX double-jet engine airplane, in light of the "Safety First" principle adopted by its experienced aviation personnel.

# Corporate Social Responsibility



## Limak Foundation



Limak Education Culture and Health Foundation has been established in 2016, in order to collect all social responsibility and aid projects conducted by Limak Group of Companies for years, and ensure their continuation at a more corporate and effective level.

The Engineer Girls of Turkey project is one the most important projects of the Foundation in the field of education; it has been initiated as a comprehensive and long-term social responsibility project in 2015 in order for our women to take more part in the field of engineering. With this project, school girls who currently are or will study engineering are supported from many aspects during their education, in order to reveal the engineers among us, to ensure that our girls take more part in this field and to invest in the bright future of Turkey. The Engineer Girls of Turkey Project starts with inspiring school girls from all four corners of our country to study engineering, and continues with a variety of activities to support them.

The Gülseren Özdemir Outstanding Achievement Scholarship Program, which has been implemented in 2016 by the Limak Foundation, is aimed to contribute in the education and development of the youth who are successfully studying in secondary education despite their financial difficulties.

The Limak Chats, which is yet another project that has been initiated by the Foundation in 2016, are aimed to contribute in the development of the society in the field of education through a platform that hosts speakers, including academicians, authors and artists.

The objective of the Foundation is based on the fact that the superiority of our society can be transformed into a large and more definitive power by transforming our young and dynamic potential into a qualified human force. The Foundation, with the awareness that the most valuable investment to achieve this objective is the investment made in humans, builds its activities as based on the principle of raising generations who are education focused, powerful, contemporary, who respect the universal values of a reputable society and will contribute in the solution of social and economic problems.



## Engineer Girls of Turkey

As Limak, we have created our project aiming to support school girls, who are or will be receiving engineering education, from many respects throughout their education. The Engineer Girls of Turkey (EGT) project starts with attracting school girls from all four corners of our country to engineering education, and continues with numerous support activities. Our project consists of two separate activity groups as aimed for high schools and universities.

We enlighten school girls studying at the science and natolian high schools about the engineering profession by different events, within the scope of the project. In this way, we aim for them to feel close to engineering and include engineering more in their profession selections.

Meanwhile, we support our successful young girls who are studying at the engineering faculties of universities and need financial support, throughout their education lives in various respects. These supports include;

- Education scholarship throughout university education,
- Opportunity for internship in Limak and other organizations in the sector,
- Mentoring support through our volunteer female engineers,
- Social engineering certificate program,
- Opportunity of employment in Limak and different organizations in the sector, within the scope of the requirements.

The voluntary education and mentoring program is conducted by female engineers working in Limak and other female engineers who stand out in this field. The mentors are trained by professionals in the field, thanks to the collaboration with the Private Sector Volunteer's Association, and they are in a communication network based on experience transfer with the scholars.

Mentoring is composed of 5 modules. The module titles are;

- What is volunteering, what does volunteering bring to us, examples of volunteering
- Corporate volunteering
- Examples from the World and in Turkey
- Volunteering studies conducted with the youth
- Studies concerning mentoring the youth
- Workshop and implementation examples.





## What has been done during 2015 - 2016?

- 40 EGT students selected. Selected students benefited from scholarship and mentoring supports.
- Successful women engineers from Limak and other enterprises in the sector offered voluntary mentoring support to the students. The mentors received mentoring training from the Private Sector Volunteer's Association.
- All 40 school girls received higher education scholarships and 16 students found the opportunity for internship at Limak Group of Companies and other firms.
- 16 students, who were in their 2nd, 3rd and 4th years, participated in the "Social Engineering Certificate Program" organized in collaboration with Boğaziçi University aimed to increase their knowledge and skills in finance, administration, management and sustainability.
- 2 students who have graduated have been employed within the Limak Group of Companies organization and 2 students in other enterprises in the sector.
- We became a project partner with the Ministry of Family and Social Policies and United Nations Development Program (UNDP) in June 2016, in order for the project to reach larger masses.
- In October 2016, an Advisory Committee of 30 individuals, who stand out in a variety of fields ranging from the business world to academicians, from the civil society to media, was established in order to continue the development of the project, and the first meeting was held to exchange ideas about the project.

[www.turkiyeninmuhendislikizlari.com](http://www.turkiyeninmuhendislikizlari.com)



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## Gülseren Özdemir Outstanding Achievement Scholarship



As Limak Foundation, we have implemented the Gülseren Özdemir Outstanding Achievement Scholarship, in memory of Gülseren Özdemir who had devoted her life to education, in order so support students who continue to study despite all difficulties, focus on success and exhibit outstanding achievement in secondary education, and will shape the future of our country.

## Limak Chats



The first one of the Limak Chats, organized by the Limak Foundation, was held in Ankara, at The Ankara Hotel located inside the High-Speed Train Station. The guest speaker was author, mother, creative director Şebnem Çarkacı, who is known as the “Playing Mom” and has built a wide network and friendship with many mothers and expectant mothers, and the event was watched by an audience of approximately 500. The two-hour presentation of Çarkacı, who relayed her experiences regarding the roles of mothers and parents during the development of children and the personal developments of children, was watched with interest.



# From our Other Social Responsibility Projects

## KEDS Academy gives its third term graduates



The KEDS Academy, established by the Kosovo Electricity Distribution Company (KEDS) conducting electricity distribution activities in Kosovo, in order to contribute in the solution to the unemployment problem, gave its third graduates.

The students, who successfully complete their training of approximately 9 months, find the opportunity to work within the KEDS organization and in Europe, thanks to the BTEC certificate that is acknowledged in all EU countries.

The certificate ceremony of the KEDS Academy, implemented with the collaboration of the Kosovo Ministry of Education, Science and Technology, Boğaziçi University Life-Long Education Center, Kosovo State Universities and KEDS, held in Pristina was attended by the Minister of Economic Development Blerand Stavileci, Ministry of Environment and Area Planning Mahir Yağcılar, Republic of Turkey Ambassador to Kosovo Kivılcım Kılıç, Çalık Board of Directors' Chairman Ahmet Çalık and Limak Holding Board of Directors' Chairman Nihat Özdemir.

During the fourth term, state universities in Gilan, Prizren, Mitrovica and Peja will also participate in the KEDS Academy, which has only collaborated with Pristina University and technical high-schools in Kosovo at the beginning.

## LimakASI gives its first term graduates



The Limak Airport Services Institute (LimakASI) project that we have implemented as the Pristina Adem Jashari International Airport, in collaboration with the Boğaziçi University Life-Long Education Center, Pristina University and French Civil Aviation School ENAC, in order to offer new career opportunities to the young and talented labor force gave its first year graduates.

450 students, 201 of which were girls, applied for the education program in the first year, and 30 candidates in their senior year, studying at the different departments of the Pristina University, from law to engineering faculties, who qualified following two challenging exams and interview, graduated after successfully completing their six-months' theoretical and practical trainings and three months of internship. The Airport Operation certificates received by the students in the program will be applicable in more than 100 airports in over 70 countries in compliance with the European Union Aviation Acquis and the relevant sector enterprises.

LimakASI, merging academic education with the know-how and experience of the private sector, continues its second year also with success as a reference training center for qualified labor force in the field of airport operation in the geography where it is located.

## Şanlıurfa Coordination Center for Handicapped opens



The most comprehensive Coordination Center for the Handicapped in Turkey, collectively implemented by Limak Şanlıurfa Cement and Şanlıurfa Metropolitan Municipality, has been constructed over an area of 14 thousand square meters.

2 classrooms and 1 workshop each will be allocated at the Coordination Center for the Handicapped to associations conducting studies to the benefit of those who have visual, hearing and mental disabilities. The center also contains parents and computer rooms, a multi-purpose hall, swimming pool, gym and a basketball court.

Services such as social improvement, professional training, cultural and awareness activities will be offered at the center, and the handicapped individuals will attend events with their parents, an office will be allocated to all handicapped associations and they will also be able to sell the products produced in the classrooms and workshops. Rehabilitation services will also be provided at the Coordination Center for the Handicapped, where courses will be organized as aimed for every handicapped individual to learn to use the computer.

## A Book A Brighter Future...



The “A Book A Brighter Future” project implemented by Uludağ Electricity Distribution Corp. has been initiated with a slogan as “let there be no village school left without a library”. In the final leg of the project, a library of 4,500 books has been established in the Akalan Village of Orhaneli, Bursa. Libraries have been set up in three more village schools in Balıkesir, Çanakkale and Yalova, within the scope of the service area, in 2016 and the project is continued with the happiness of making a contribution in children’s dreams.

## Micro-credit



Limak has supported micro-credit by making a donation to the first micro-credit branch opened at Siirt Kurtalan on November 21, 2008.

As of March 6, 2017, the Branch has provided 7,508,726.29 TL of micro-credit to 3,003 women.

## Limak Memorial Forest



Limak Tourism Group, deciding to establish a “Memorial Forest” in order to restore the burnt forest areas in the Mediterranean region, has planted 10 thousand saplings at the 100 acres of land allocated by the Ministry of Forestry and Hydraulic Works. Limak Tourism Group will plant 100 thousand trees at the Memorial Forest over a period of 10 years, and leave a lasting heritage to Antalya on behalf of its guests.



## LimakPort İskenderun Handicapped Basketball Team Sponsorship



The İskenderun Handicapped Basketball Team, supported by LimakPort, was promoted to the first league in the 2013-2014 season and became the champion by completing the play-off games as undefeated.

The İskenderun Handicapped Basketball Team that continues its effort successfully also in the new season, aims to be promoted to the Super League.

## “Lights of the City” Photography Contest



Photographs captured by amateur and professional photographers at night, under electrical light, competed at the photography contest that was organized by the Uludağ Electricity Distribution Corp. for the fourth time in 2016.

1,120 photographs competed at the contest, where applications were accepted during September 1 – October 1, 2016. Those who ranked in the top three received their prizes by a ceremony that was organized.

# Our Social Responsibility Projects

## EDUCATION

- 2015 • Engineer Girls of Turkey
  - UEDAŞ Classroom Uludağ University
- 2014 • Limak Airport Services Institute (LimakASI)
  - Siirt Education Center
- 2013 • KEDS Academy
  - Future of Electricity, Professionals of the Future
  - Limkon Youth Zone
- 2012 • 100 Fundamental Works Hatay Book Campaign
  - "There is something in this youth"
- 2011 • Kurtalan Limak Kindergarten, Siirt
- 2010 • Şuhut Limak Girls' Vocational High-school and Kindergarten, Afyon
- 2008 • Limak-Türker Elementary School, İstanbul
  - Turkish Civil Engineering Students Meeting, Ankara
- 2006 • Limak Kurtalan Cement Girls' Dormitory, Siirt
  - Anittepe Indoor Swimming Pool, Ankara
- 2002 • Belek Limak Elementary School, Antalya
- 1991 • Baklan Limak Hüsamettin Tuyji Multi-Program High-school, Denizli

## CULTURE - ART

- 2016 • Lights of the City Photography Contest
- 2015 • Turkish Jazz Week Pristina
  - Dokufest, International Documentary Film Festival
- 2014 • 17th Ankara International Jazz Festival
  - 17th Fying Broom International Women's Films Festival
  - "Art knows No Holdbacks" Theater Sponsorship
  - Lights of the City Photography Contest
  - Eye Wonder Bank of America Collection Women Photography Artists Exhibition
- 2013 • LimakPort Theater Sponsorship
  - Turkish Jazz Week Pristina
- 2012 • Mardin Biennial
  - Gordion Excavation Project
  - Turkish Jazz Week Pristina
- 2011 • 9th International Kosovo Waking Up with Art Festival
  - İstanbul Modern Sponsorship
  - International Adem Jashari Boxing Tournament, Pristina
- 2010 • Flying Broom Traces of Women in Democracy
  - Harem Ballet to the Benefit of Lösev
  - 13th Fying Broom International Women's Films Festival
- 2008 • 11th Fying Broom International Women's Films Festival
  - "Turkish Kids' Pieces" Music CD
  - Limak Tourism Group "Introducing Our Culture" Book Project
- 2007 • Limak 18th Ankara International Film Festival
  - "Beyaz Melek" Film
  - 13th European Films Touring Festival
  - Fest-i Kült Ankara 3rd Inter-cultural Film Festival
- 2006 • 17th Ankara International Film Festival
  - Touring Film Festival

## Presidential Symphony Orchestra Sponsorship

- |  |  |
|--|--|
| 2015 • Domenico Nordio Concerts<br>• Soyoung Yoon Concerts<br>• Ludwig Wicki – Soundtracks   | • Elina Vahala Concerts  |
| 2014 • Ning Feng Concerts<br>• Sarah Chang Concert<br>• Soyoung Yoon Concerts  | 2010 • Robert Cohen Concerts<br>• Trio Jean Paul Concerts<br>• Russian State Artists<br>New Year's Concert<br>• Roby Lakatos Concerts<br>• David Geringas Concerts                         |
| 2013 • Swingle Singers<br>New Year's Concerts<br>• Alexander Markov Concerts<br>• Alexander Rudin Concerts<br>• Katia Skanavi Concerts   | 2009 • Simona Baldolini and<br>Enrique Ferrer<br>New Year's Concert<br>• İdil Biret Concerts<br>• Fazıl Say Concerts<br>• Natalia Gutman Concerts<br>• Patricia Kopatchinskaja<br>Concerts |
| 2012 • Mikhael Simonyan Concerts<br>• Antonio Meneses Concerts<br>• Philippe Aiche Concerts  | 2008 • Soprano Elmira Veda,<br>Tenor Emil Ivanov<br>New Year's Concert<br>• Sholomo Mintz<br>Concerts  |
| 2011 • Klazz Brothers &<br>Cuba Percussion Concert<br>• Anatolian Sopranos<br>Esin Talinli, Çiğdem Önel, Funda Ateşoğlu<br>and Bülent Bezdüz Concerts<br>• Vanya Milanova Concerts |  |

## Events to the Benefit of Martyr Families and Scholarship Students

- 2009 • Stories to 2023 -XVIII  
• Erol Erdinç - Leyla Çolakoğlu Concert  
• A Night in Venice Ankara State Opera and Ballet  
• Frantisek Brikcius and Anna Brikciusova Cello Duo  
• Yeşim Gökaltın Concert

## SPORTS

- 2015 • Streetball Pristina  
• Pristina Basketball Club Balkan League and European League Basketball Team  
• KTV Carting Event Kosovo GoCart Races
- 2014 • Iskenderun Handicapped Basketball Tem Sponsorship  
• 2nd Bursa Bicycle Festival Sponsorship

## ENVIRONMENT

- “Grow Your Memories” Plant Seed Campaign
- “One sapling changes the world” Limak Kids’ Forest
- Limak Memorial Forest
- Limak Cement Forestation Activities

## MICRO-CREDIT

- Siirt Kurtalan Micro-Credit Branch

## Sustainability Reporting



Limak Group of Companies continues its activities in a variety of fields, such as primarily construction, and tourism, cement, infrastructure and energy investments and food, and aims to create a positive impact in all areas it operates, with environmental and social responsibility awareness. The Group acts with the principle of “meeting the needs of today, without risking the capacity of the future generations to meet their own needs” in all its activities, and follows a balanced and environment-friendly growth strategy. All companies have adopted sustainable growth principles that minimize environmental damages in the values chain in the fields they operate, and highlight the creation of social stakeholder values and social values.

The 2014-2015 Sustainability Report, which was Limak’s second sustainability report, has been prepared so as to meet the content requirements of the “core” option of G4, which is the current version of the Sustainability Reporting Guidelines developed by the Global Reporting Initiative (GRI), and has been approved by GRI and published in 2016. Furthermore, the report also includes the practices of the Limak Group of Companies regarding compliance with the principles of the United Nations Global Compact that we have signed in 2014.

The report was also found worthy in an important award in 2016. Limak 2014-2015 Sustainability Report received an award as a result of the international 2015/16 Vision Awards, organized every year by the League of American Communications Professionals (LACP), which is one of the world’s most prestigious public relations platforms.

The report was found worthy of the gold prize, which is the second biggest prize, by scoring 98 over 100 in the ‘holding above 10,000 employees – sustainability report’ category.

## Memberships



Ankara Chamber of Industry



Ankara Chamber of Commerce



Asphalt Contractors Association



Belek Tourism Investors Association



United Nations Global Impact



British Safety Council



Foreign Economic Relations Board



Railroad Transportation Association



Clean Sea Association / TURMEPA



Chamber of Shipping



Electricity Distribution Services Association



Endeavor Turkey



Energy Trade Association



Hydroelectric Power Plants  
Industry Businessmen Association



International Hydropower Association



International Pipe Line & Offshore Contractors Association



International Commission On Large Dams



Lara Tourism Investors Association



Sustainable Development Association



Tourism Investors Association



Turkish Young Businessmen Association



Turkish Construction Industrialists Employers Union



Turkish Port Managers Association



Turkish Contractors Association



Turkish Industrialists and Businessmen Association



Women's Empowerment Principles



World Economic Forum



World Water Council



Young Society Leaders of American Turkish Society

Creative Director: Necdet Kara  
Graphic Design: Senem Lefkeli  
Project Management: Sevil Server Koç, Şeyma Adıyaman  
Photographs: Oktay Üstün, Uğur Bektaş, İF Atölye, Soner Şimşek, Süleyman Kaçar  
Printing: Hisar Ofset  
Paper: Moorim NeoStar 90 gr/m<sup>2</sup>  
Printing Date: April, 2017, Ankara



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