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1Q 2018

SODA SANAYİİ

Investor Presentation

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# SODA SANAYİİ A.Ş. OPERATIONAL RESULTS & FINANCIAL PERFORMANCE

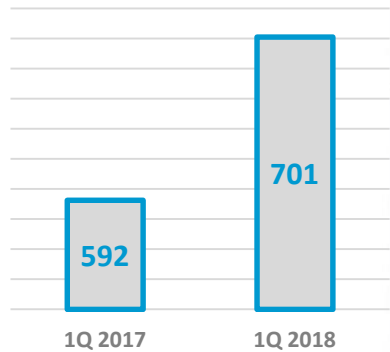
29

# Key Financial Indicators

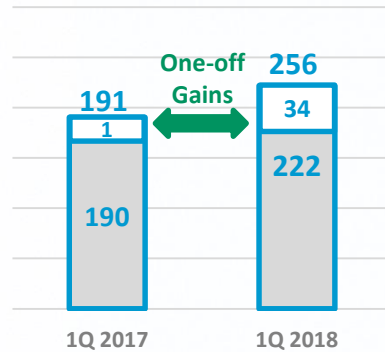
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## 1Q 2018 Highlights

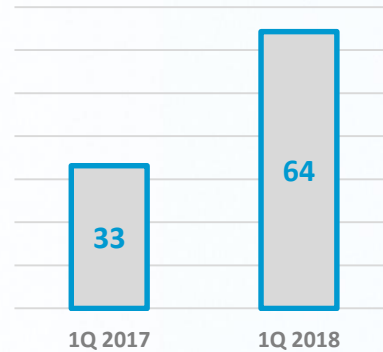
Revenue



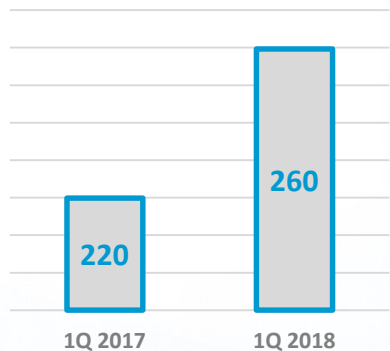
EBITDA



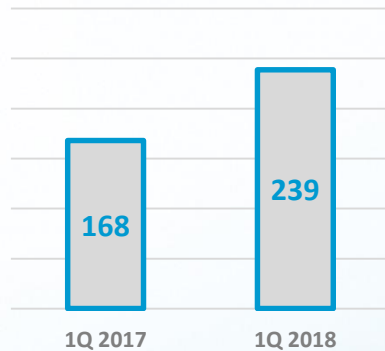
Capex



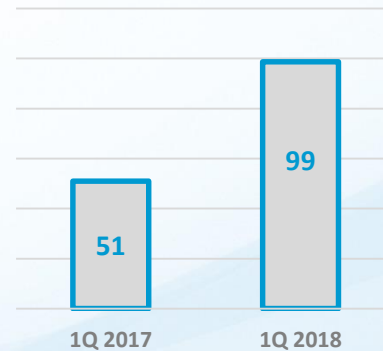
Gross Profit



Net Income



Free Cashflow



- ◆ Consolidated sales volume a) up by 8% in soda chemicals b) down by 1% in chromium chemicals
- ◆ 7% and 14% average USD/ton increase in selling prices in soda ash and chromium chemicals, respectively
- ◆ 21%-79% split between domestic and international revenues
- ◆ Strong topline growth and a high level of profitability thanks to operational efficiency investments with full capacity utilization in both business segments
- ◆ Modernization, energy saving and raw material supply investments continued in line with the sustainable growth strategy in place
- ◆ 25K ton/year increase in Soda Lukavac plant's annual production capacity through operational improvement/efficiency
- ◆ Decision to distribute TRY 225mn cash dividends & TRY 98mn bonus shares
- ◆ USD 1,1bn Market capitalization as of May 16th and 3-month average daily trading volume of 5,8mn shares

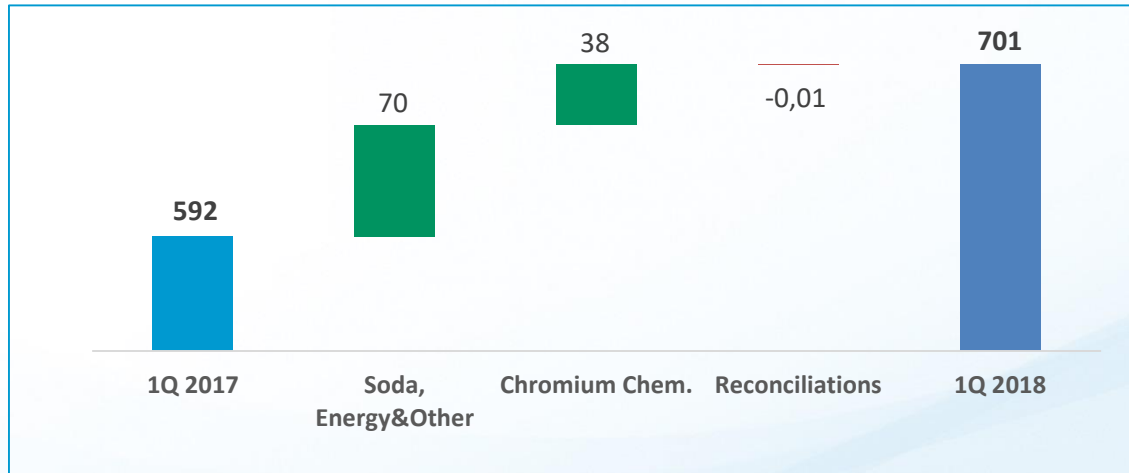
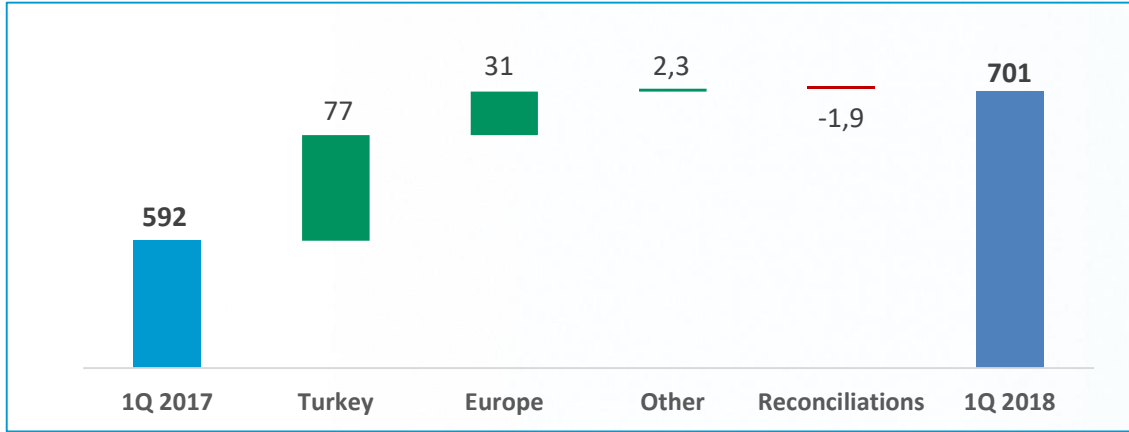


Important Notice: Şişecam and its Group Companies Soda Sanayii and Anadolu Cam were reporting third party logistic expenses by deducting from gross revenues. Starting from 4Q 2017, these expenses are now booked under S&M expenses. 1Q 2017 financial statements were restated accordingly

# Key Financial Indicators

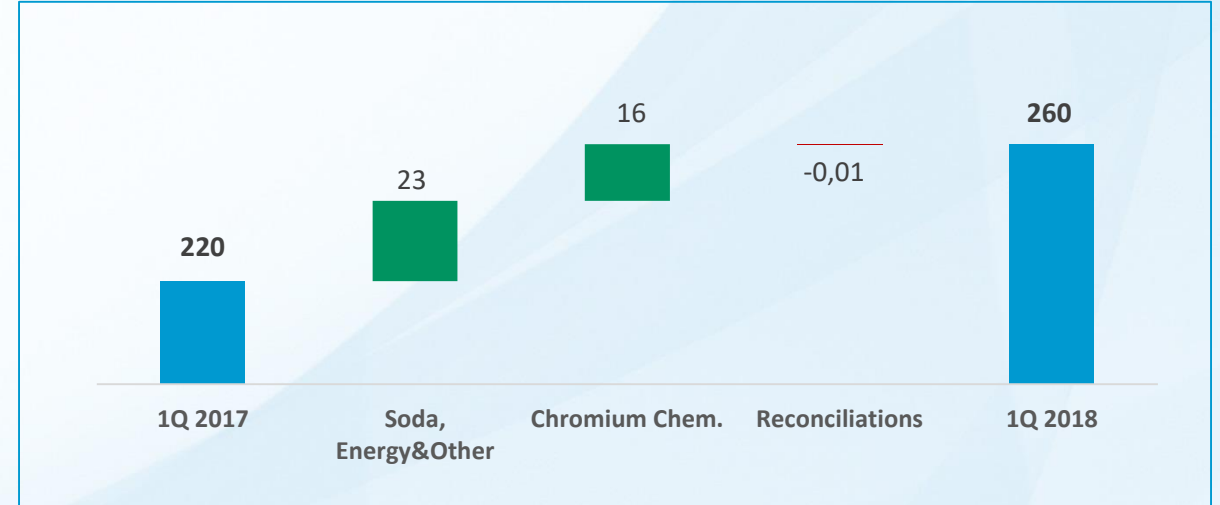
## Revenue Contributions by Geography & Business Segments

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## Gross Profit Contributions by Business Segments

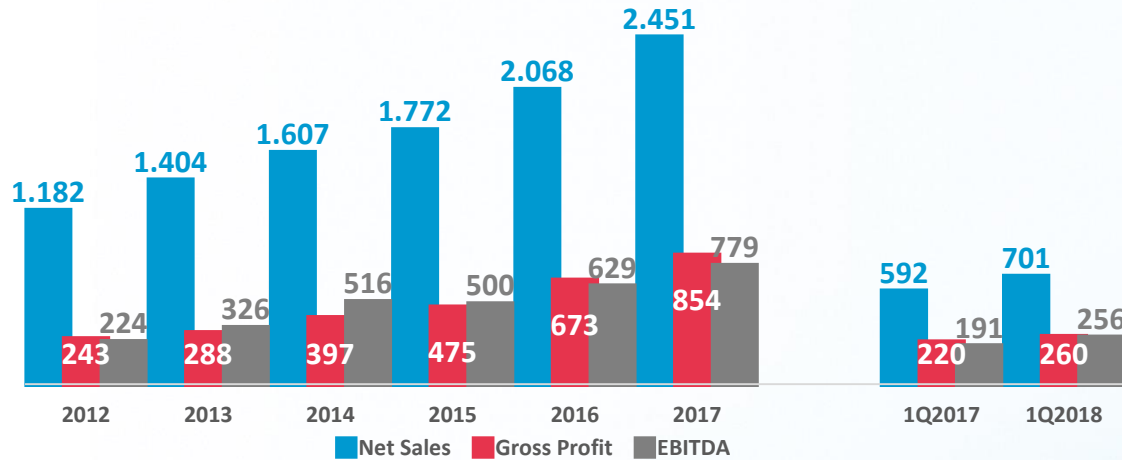
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# Soda Sanayii – Financial Results

## Consolidated Financial Results

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## EBITDA Margins Adjusted to One-off Gains

Adjustments;

- 2014: TRY 92,7mn (sale of two subsidiaries; Dost Gaz & Asmaş and Paşabahçe shares)
- 2015: TRY 0,4mn (sale of Denizli Cam shares)
- 2016: TRY 13,5mn (Revaluation gain on Eurobond investments)
- 2017: TRY 43mn (Revaluation gain on Eurobond investments)
- 1Q2017: TRY 1,3mn (Revaluation gain on Eurobond investments)
- 1Q2018: TRY 33,7mn (Revaluation gain on Eurobond investments)

Gross Margin

21% 21% 25% 27% 33% 35% 37% 37%

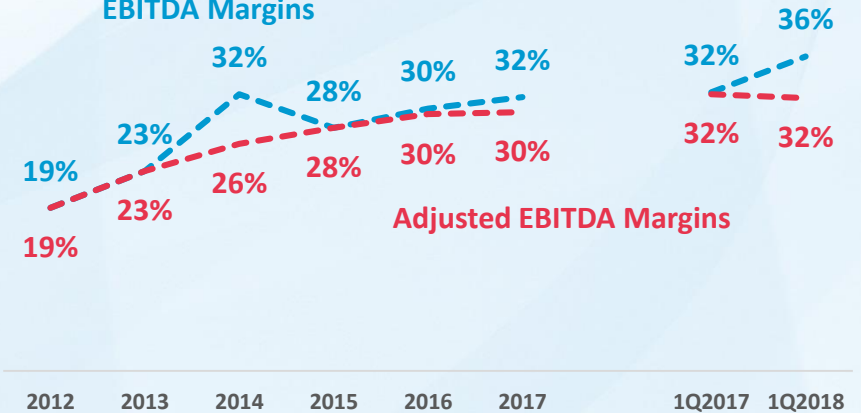
EBIT Margin

13% 17% 26% 23% 26% 26% 27% 31%

EBITDA Margin

19% 23% 32% 28% 30% 32% 32% 36%

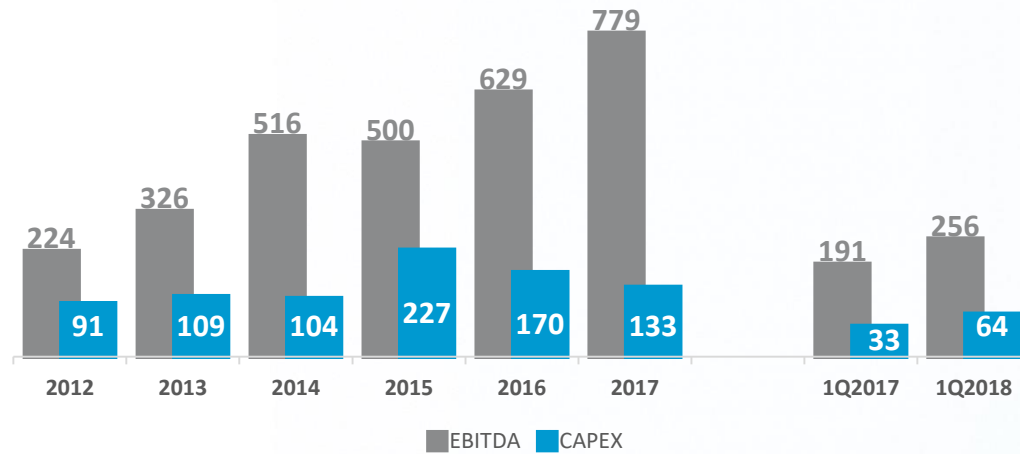
EBITDA Margins



# Soda Sanayii – Financial Results

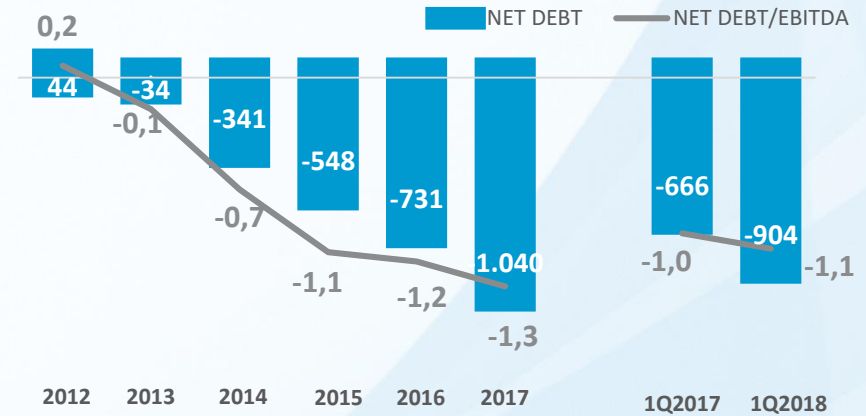
## Consolidated EBITDA & CAPEX

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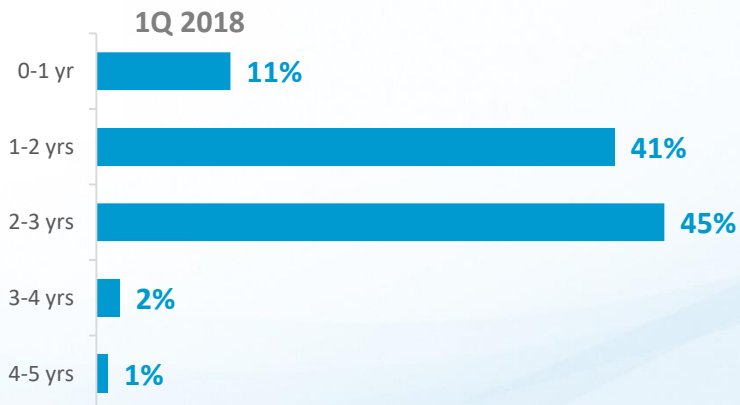


## Consolidated EBITDA & NET DEBT

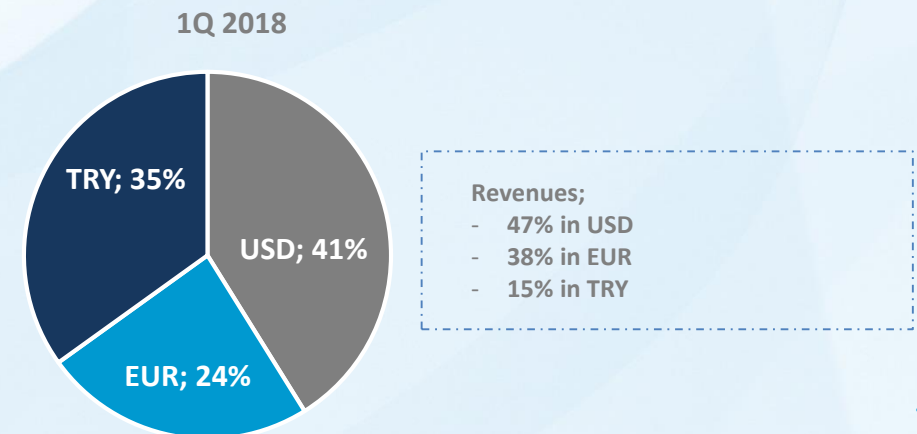
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## Maturity Breakdown of Debt

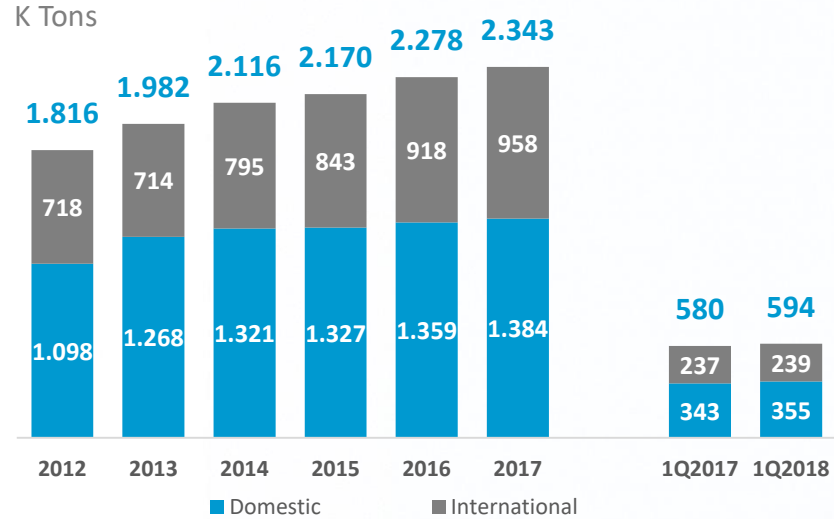


## Currency Breakdown of Debt

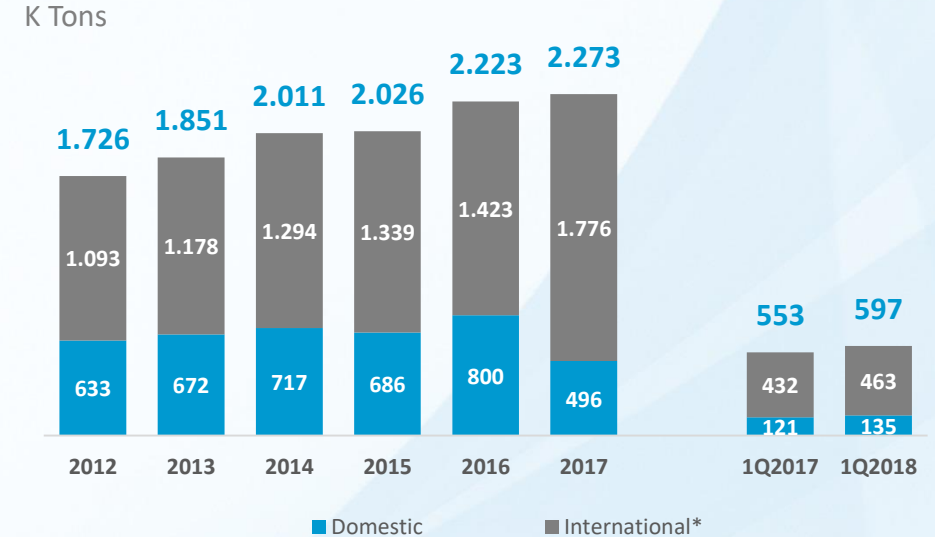


# Soda Sanayii – Operational Results

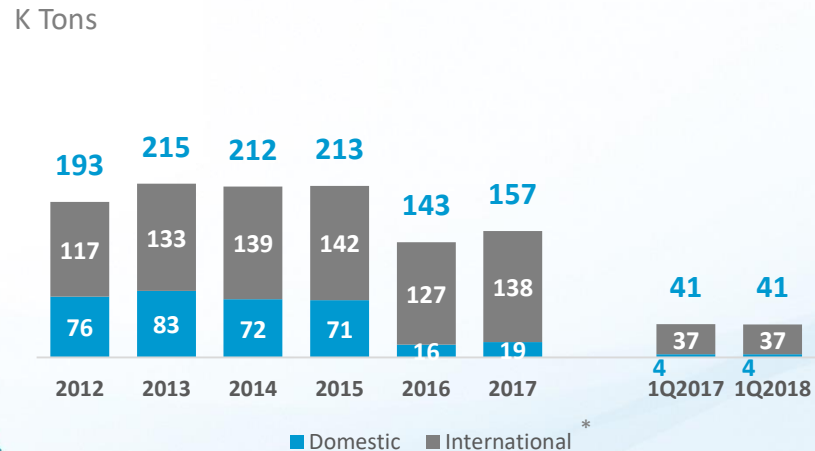
## Soda Production Breakdown



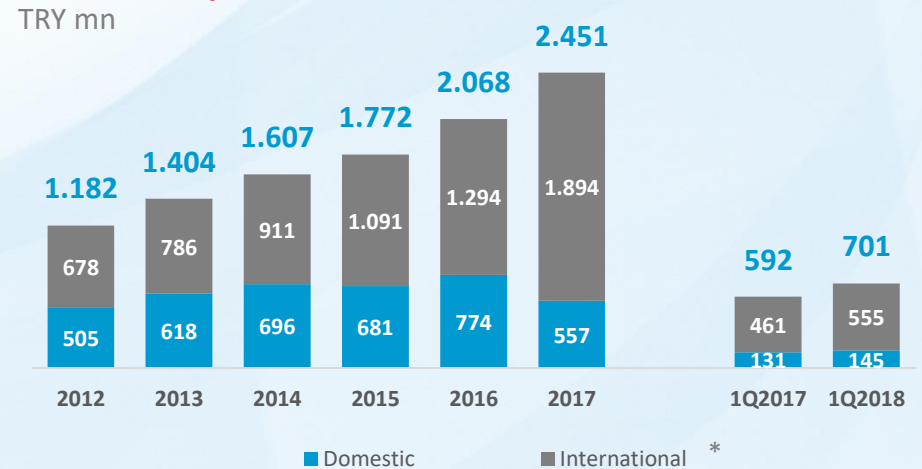
## Soda Sales Breakdown



## Chromium Chemicals Sales Breakdown



## Soda Sanayii Consolidated Revenues Breakdown



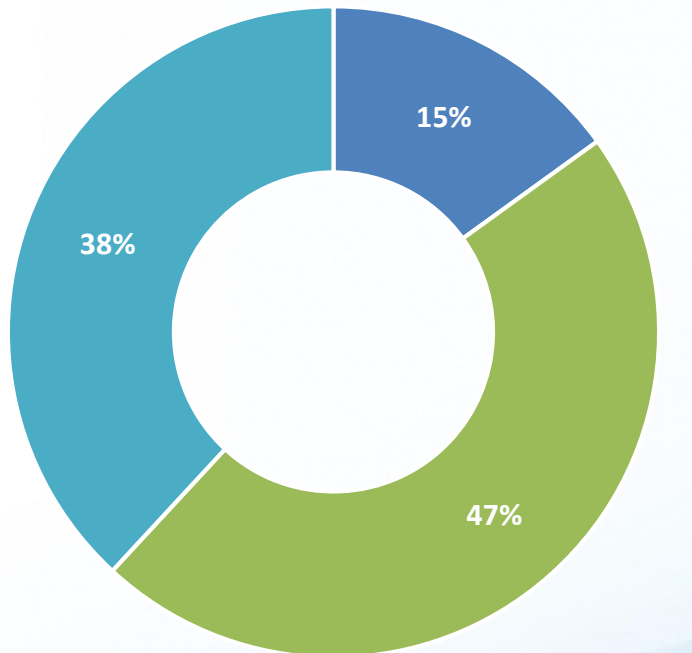
\*International Sales include sales from foreign operations + export from foreign operations + export from Turkey



# Soda Sanayii – Soda Sales Breakdown

by Geography (in volume terms)\*

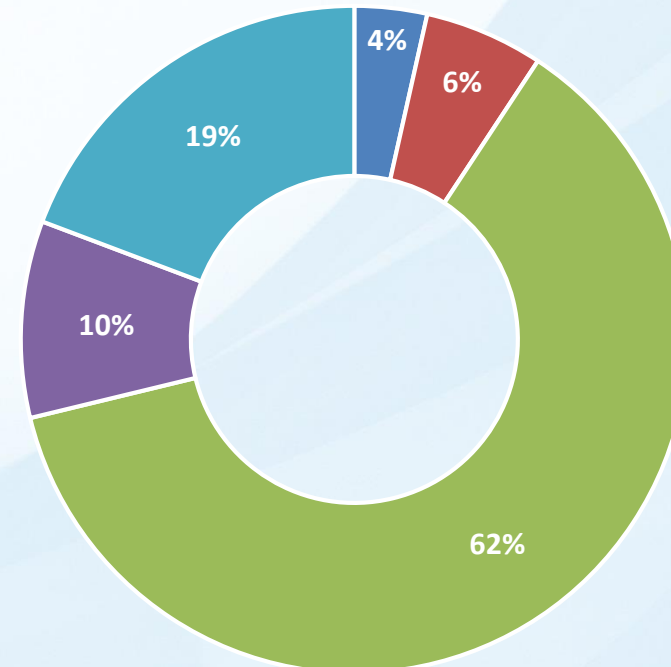
1Q 2018



■ Domestic ■ Europe ■ Rest Of the World

by Segment (in volume terms)

1Q 2018

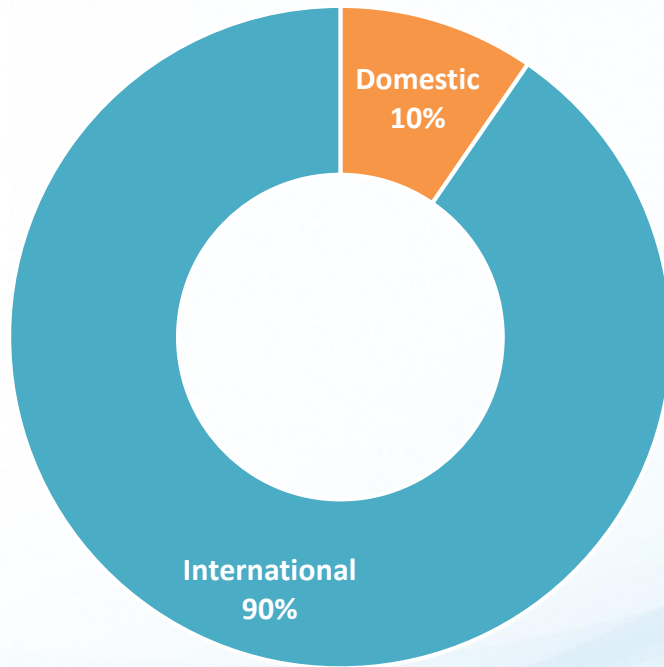


■ Textile ■ Chemicals ■ Glass ■ Detergent ■ Others

# Soda Sanayii – Chromium Sales Breakdown

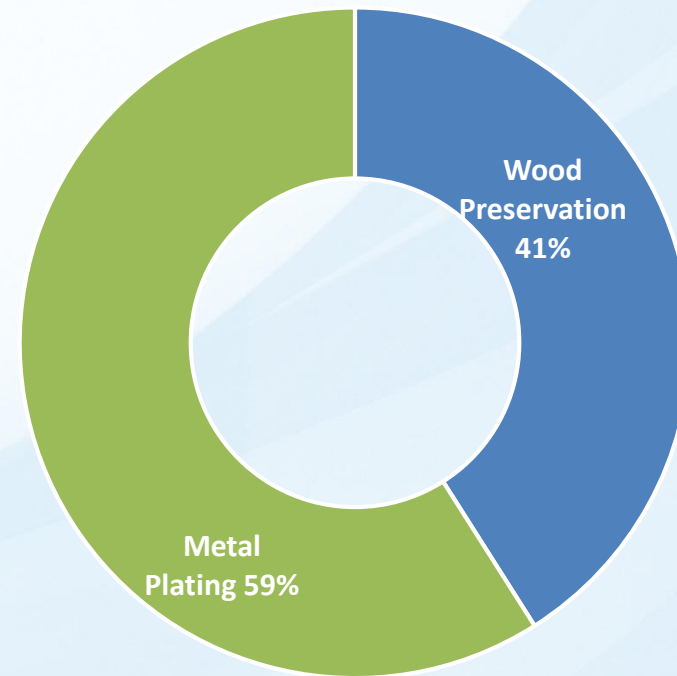
by Geography (in value terms)

1Q 2018



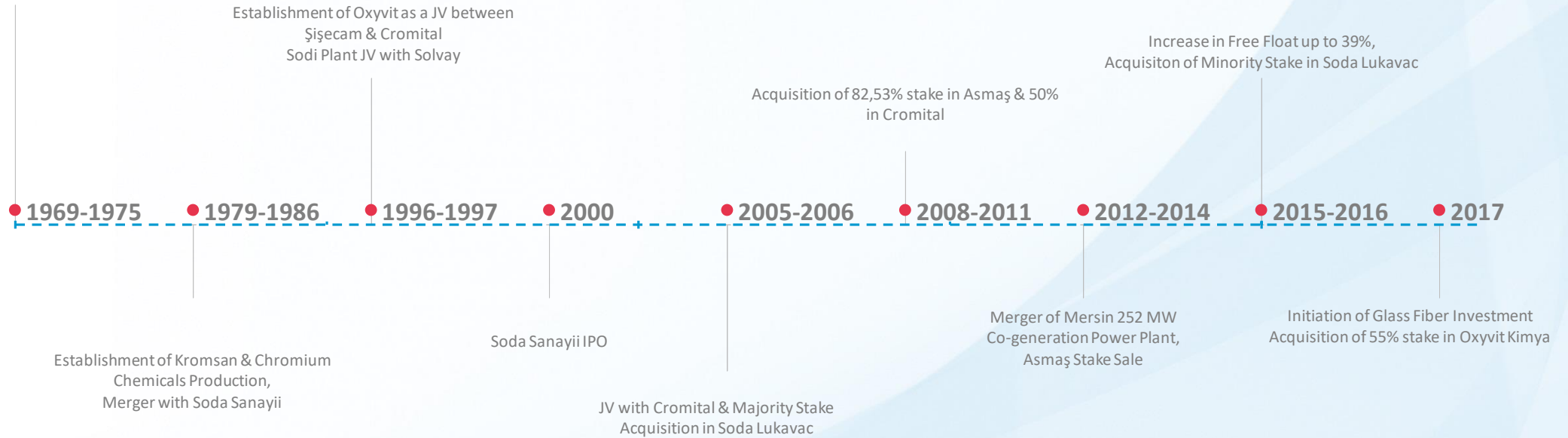
Chromic Acid Sales by Segment (in volume terms)

1Q 2018

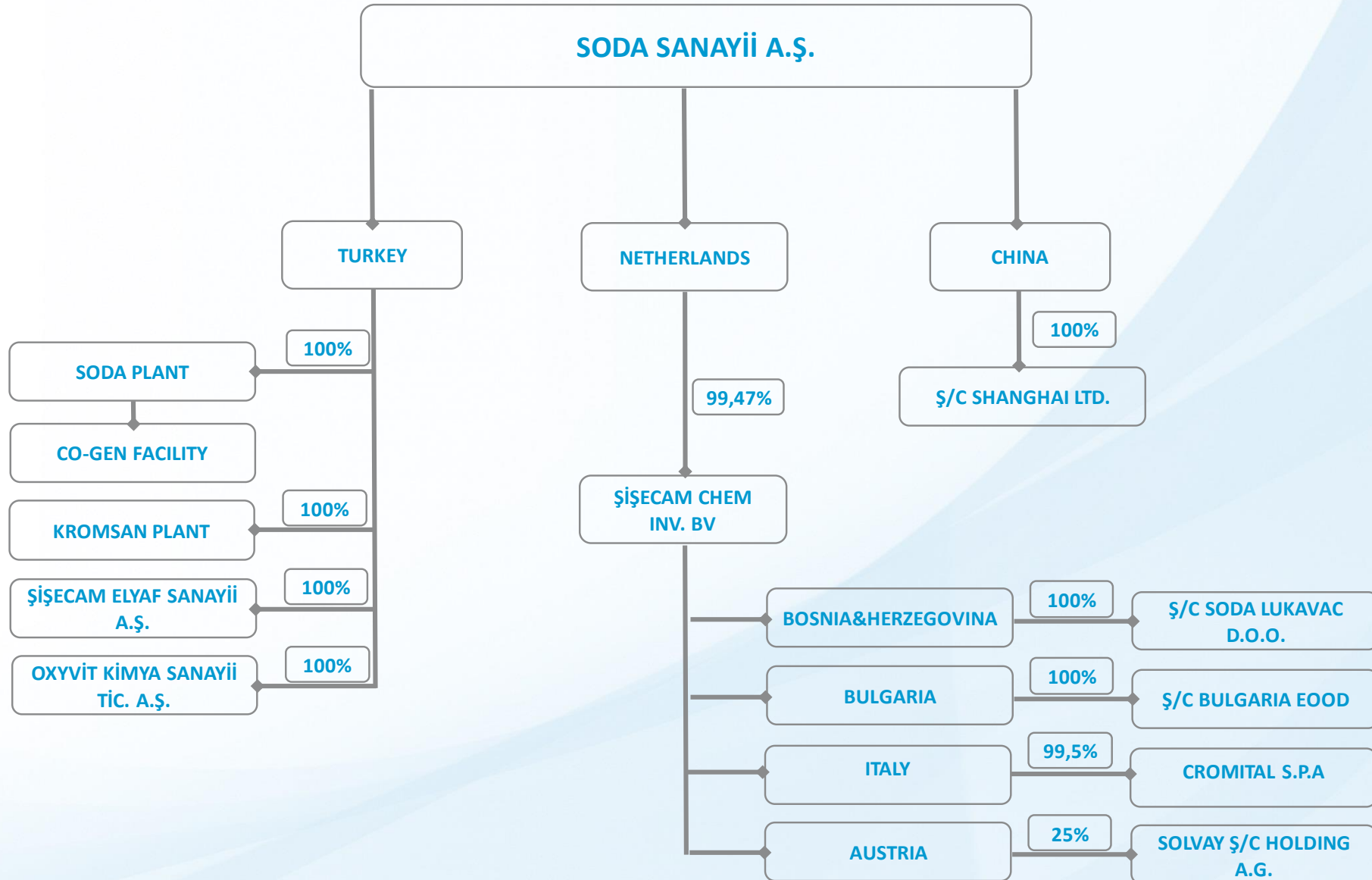


# Soda Sanayii History

Establishment of Soda Sanayii and Soda Ash Production



# Corporate Structure



# Vision & Strategy

## VISION

- ◆ Strengthen current position in global soda ash market
- ◆ Target strong leadership in its all activities in global chromium chemicals market

## STRATEGY

- ◆ Maintain sustainable & profitable growth
- ◆ Support profitability by cost optimization and operational efficiency.
- ◆ Increase competitive power
- ◆ Continue to expand geographically
- ◆ Create synergies from acquisitions and strategic partnerships
- ◆ Partnership approach and reliable solution provider for customers

## SUSTAINABILITY

- ◆ Soda Sanayii published 2016 sustainability report

[http://www.sisecamkimyasallar.com/sites/catalogs/en/Documents/surdurulebilirlik-raporlari/soda\\_sanayii\\_eng\\_2016.pdf](http://www.sisecamkimyasallar.com/sites/catalogs/en/Documents/surdurulebilirlik-raporlari/soda_sanayii_eng_2016.pdf)

# Competitive Advantage

## The New Steam Generation Facility in Mersin

- The new steam generation facility, operational since the beginning of 2017, continues to provide cost saving

## Long Term Raw Material Reserves Near Mersin

- Soda Sanayii has secured its long term limestone and brine reserves near the facility in Mersin
- Aiming to provide a sustainable raw material supply, investments in new salt fields continue

## Co-location with Şişecam's Glass Packaging and Flat Glass Plant and Rail Access within Turkey

- Soda Sanayii Production facilities are located in close proximity to Trakya Cam, Anadolu Cam and Paşabahçe, other key Şişecam Group companies. This provides low transportation costs, short delivery times and continuous product supply

## Cost Efficient Exports Through Mersin Port

- Mersin Port, the largest port in the Eastern Mediterranean region, is only 16km away from the plant, providing low transportation costs and short transportation times in export sales

## On the Ground Presence and Access to European Markets

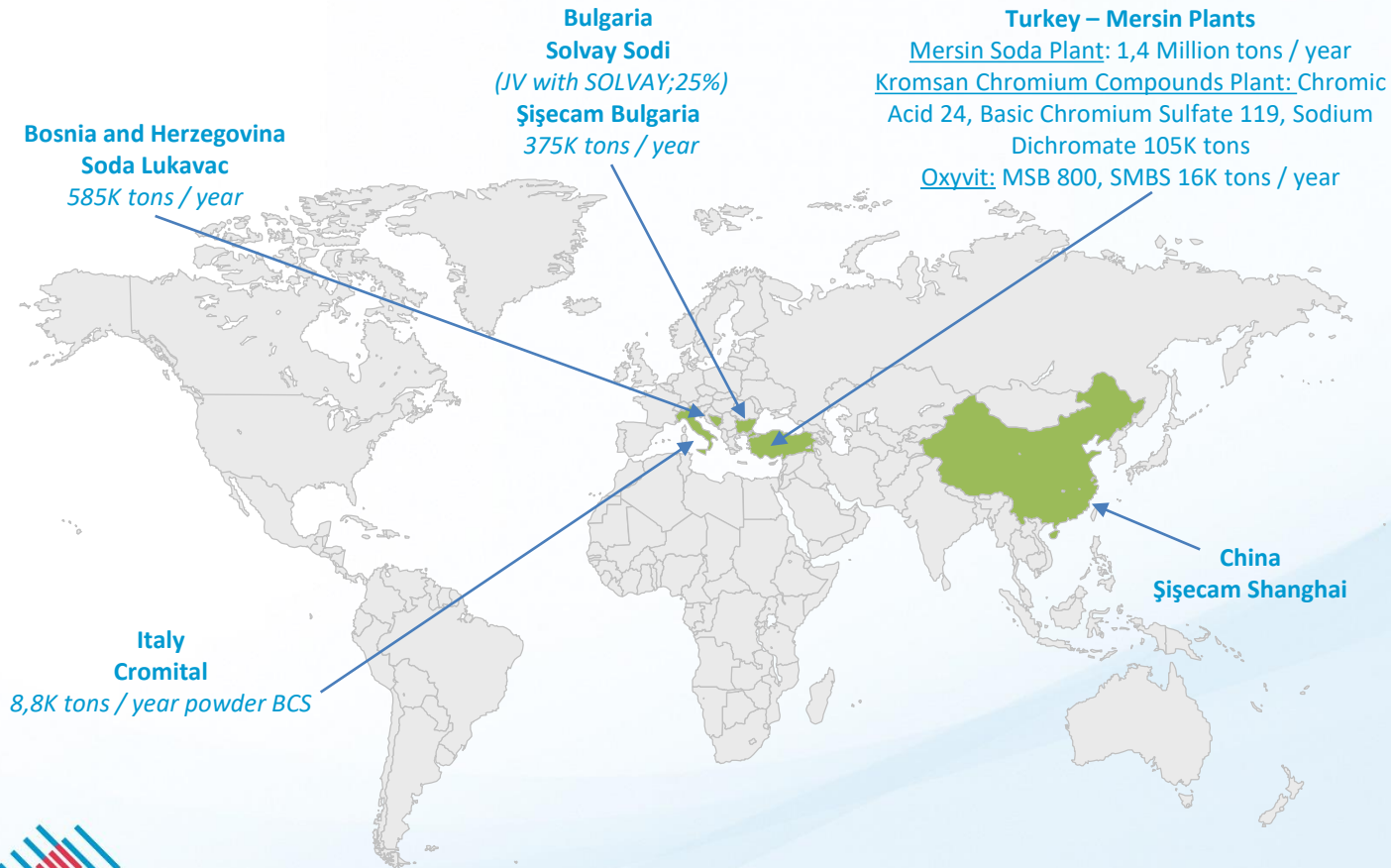
- SSL Plant (Bosnia & Herzegovina): The location and level of supply in the European market enables Soda Sanayii to compete with European soda producers
- Sodi (Varna-Bulgaria): Close proximity to Şişecam's Flat Glass and Glassware plants in Targovishte-Bulgaria enables low transportation costs, short delivery times and continuous supply capabilities
- Cromital S.p.A: With its Cromital plant in Italy, Soda Sanayii maintains its leading position in Europe in the production and selling of liquid and dust basic chromium sulphate

# CHEMICALS BUSINESS SEGMENT OVERVIEW

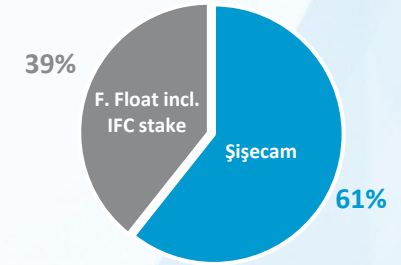
# Chemicals – Soda Sanayii

## Operations & Global Presence

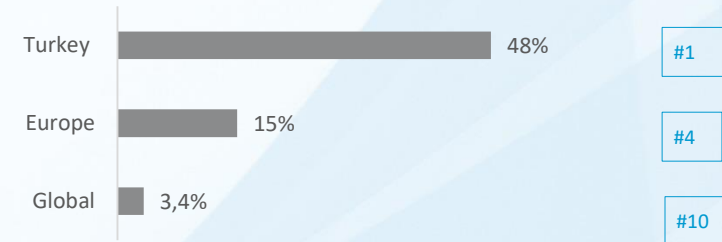
Soda Sanayii, being the flagship company of Şişecam Chemicals, is a leading soda and chromium chemicals producer operational in 5 different facilities incl. Sodi JV and exporting products to +75 countries around the World



## SHAREHOLDERS



## Soda Ash Market Shares



## Chromium Market Shares

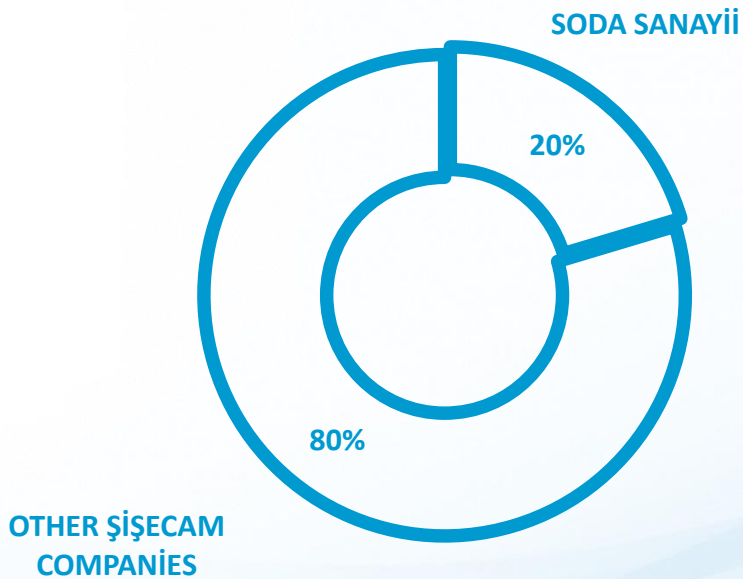




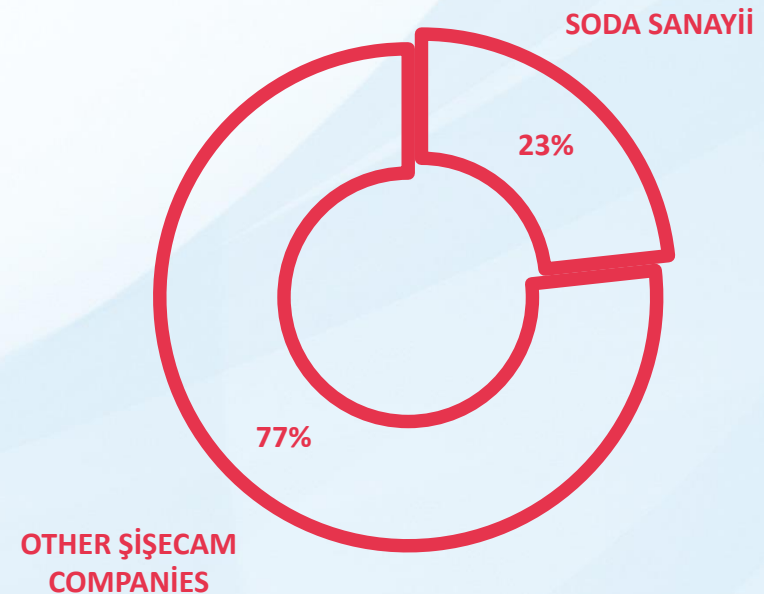
# Chemicals – Soda Sanayii

In 1Q 2018, Chemicals Segment accounted for 22% of Şişecam revenues and 30% of its adjusted EBITDA. Soda Sanayii's contribution to Şişecam revenues with its non-group sales was 20%, while its adjusted EBITDA accounted for 23% of the group's consolidated and adjusted EBITDA figure.

Contribution to Şişecam Consolidated Revenues  
1Q 2018



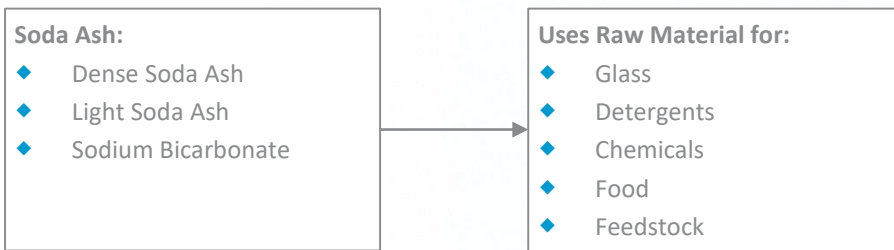
Contribution to Şişecam Consolidated EBITDA  
1Q 2018



# Soda Ash Market

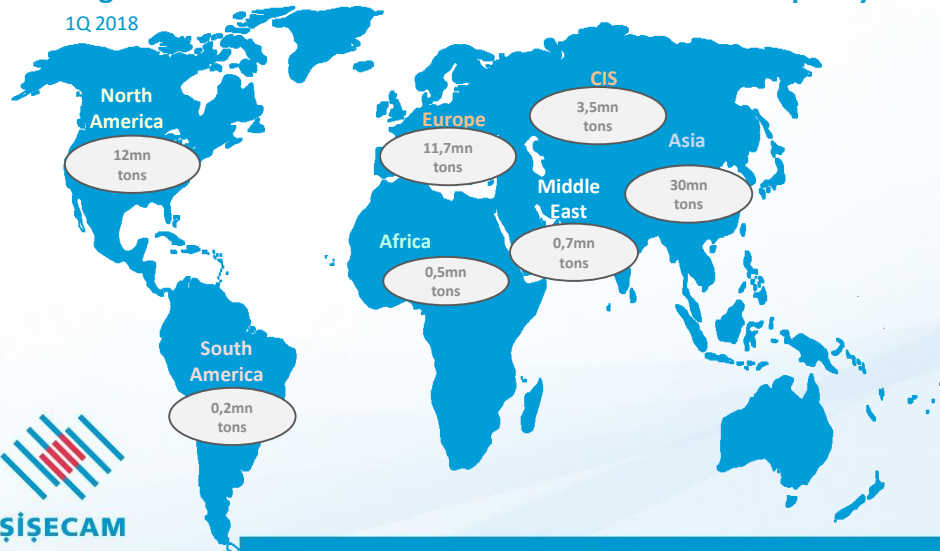
## Industry Dynamics

- ◆ 57,7 Million tons production / demand globally as of 2017
- ◆ 75% synthetic, 25% natural
- ◆ Demand drivers: growing flat glass, container glass and detergents sectors
- ◆ Balanced market in Europe, strong demand from developing regions on the back of fast growing construction, automotive and detergent sectors
- ◆ Strong environmental checks and capacity closures in China leading to strong demand and price increases in Asia Pacific region
- ◆ Average global capacity utilization rate at 83%



## Regional Breakdown of Global Soda Ash Production Capacity

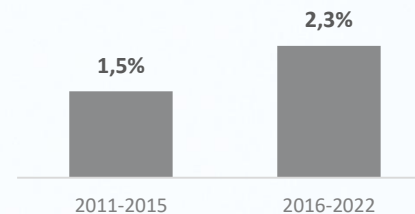
1Q 2018



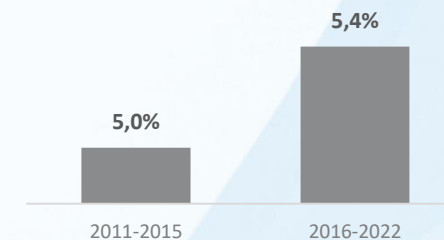
## Consumption Growth

CAGR

### Global

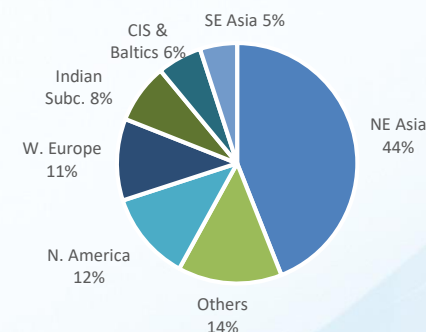


### Turkey



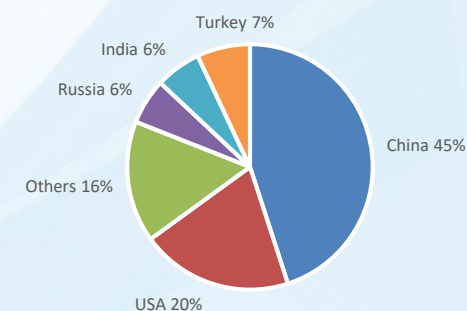
## Demand by Region

1Q 2018



## Production By Country

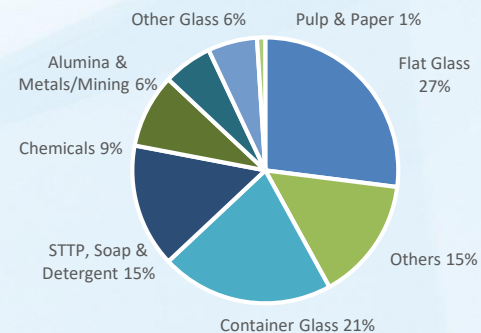
1Q 2018



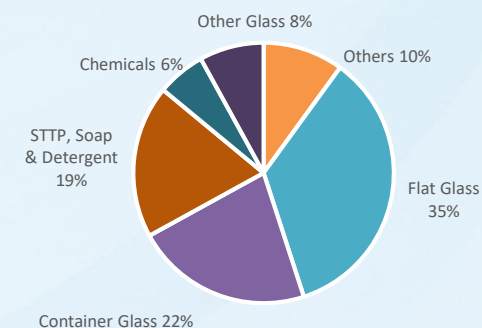
## Demand by Segment

1Q 2018

### Global



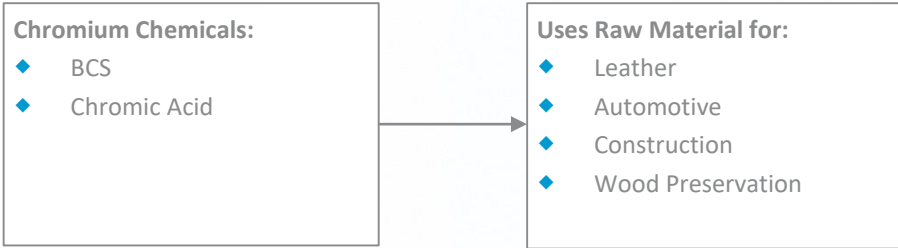
### Turkey



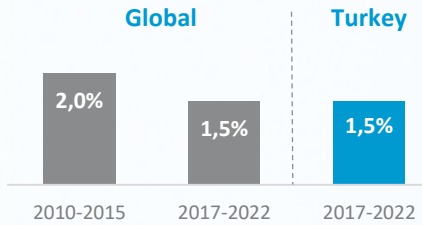
# Chromium Market

## Industry Dynamics

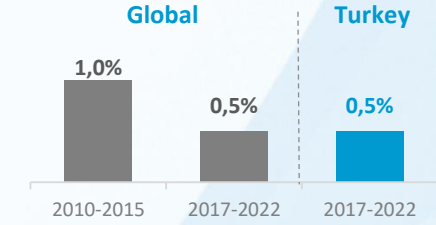
- ◆ 390K tons Basic Chromium Sulphate (“BCS”) global market, 153K tons Chromic Acid global market
- ◆ Demand drivers: leather, automotive, construction, wood preservation
- ◆ Largest consumers are China and Brazil
- ◆ Global capacity utilization of BCS at 57% and Chromic Acid at 64%



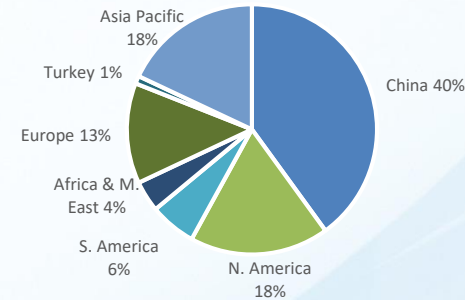
### Consumption Growth Chromic Acid



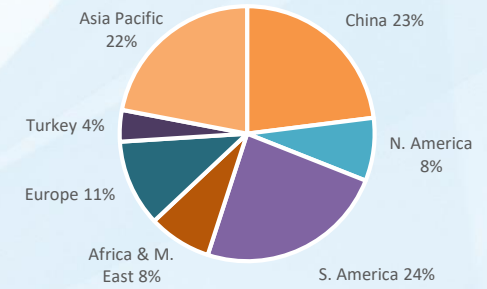
### BCS



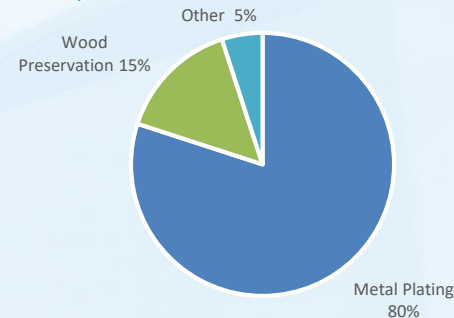
### Global Chromic Acid Market 1Q 2018



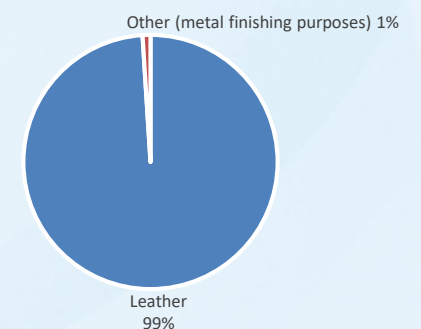
### Global BCS Market 1Q 2018



### Global Chromic Acid Consumption by Segment 1Q 2018



### Global BCS Consumption by Segment 1Q 2018



# Appendix

# Summary Financials

BALANCE SHEET (TRY mn)	2016	2017	1Q 2018	Change
<b>Total Assets</b>	<b>3.317</b>	<b>3.881</b>	<b>4.490</b>	<b>16%</b>
Cash & Cash Equivalents	971	783	1.102	41%
Financial Assets	108	552	582	5%
Trade Receivables	412	480	524	9%
Inventories	204	240	307	28%
Equity-Pickups	281	328	374	14%
Property, plant and equipment	1.209	1.295	1.360	5%
Intangible assets	17	32	33	2%
Tax & Deferred Tax Assets	15	5	18	275%
Other*	99	165	189	14%
<b>Total Liabilities</b>	<b>714</b>	<b>688</b>	<b>1.219</b>	<b>77%</b>
Interest Bearing Liabilities	293	313	509	62%
Trade Payables	236	276	294	7%
Provisions	33	44	60	37%
Tax & Deferred Tax Liabilities	30	19	48	157%
Other**	122	37	308	742%
<b>Equity</b>	<b>2.603</b>	<b>3.192</b>	<b>3.271</b>	<b>2%</b>
Equity holders of the parent	2.599	3.188	3.266	2%
Minority Interest	4	5	5	12%

\*Other Receivables, Prepaid Expenses, Other Current & Non-Current Assets

\*\*Other Payables, Deferred Income

# Summary Financials

INCOME STATEMENT (TRY mn)	2016	1Q 2017	2Q 2016	1H 2017	9M 2017	2017	1Q 2018	YoY Change
<b>Revenue</b>	<b>2.068</b>	<b>592</b>	<b>509</b>	<b>1.193</b>	<b>1.796</b>	<b>2.451</b>	<b>701</b>	<b>18%</b>
Cost of Goods Sold	-1.395	-373	-345	-763	-1.163	-1.597	-441	18%
<b>Gross Profit</b>	<b>673</b>	<b>220</b>	<b>165</b>	<b>429</b>	<b>633</b>	<b>854</b>	<b>260</b>	<b>18%</b>
Research and development	-8	-1	-2	-1	-2	-3	-1	43%
Sales and marketing	-178	-65	-45	-144	-214	-291	-87	33%
General and administrative	-70	-25	-21	-42	-59	-80	-22	-11%
Other income (expense), net	29	3	2	0	3	28	18	450%
Income from Equity Pick-ups	72	25	15	52	72	92	19	-22%
Income/Expense from Investing Activities	14	1	0	-5	3	43	34	2555%
<b>EBIT</b>	<b>531</b>	<b>159</b>	<b>114</b>	<b>289</b>	<b>435</b>	<b>643</b>	<b>221</b>	<b>39%</b>
<b>EBITDA</b>	<b>629</b>	<b>191</b>	<b>137</b>	<b>355</b>	<b>536</b>	<b>779</b>	<b>256</b>	<b>33%</b>
Financial Income, net	113	41	17	41	55	88	43	5%
Income before Tax	645	200	131	330	491	731	264	32%
Tax Expense, net	-68	-32	-19	-46	-68	-69	-25	-21%
<b>Net income</b>	<b>577</b>	<b>168</b>	<b>111</b>	<b>284</b>	<b>423</b>	<b>662</b>	<b>239</b>	<b>42%</b>
<i>Net income after Minority Interest</i>	<i>576</i>	<i>168</i>	<i>111</i>	<i>284</i>	<i>423</i>	<i>661</i>	<i>239</i>	<i>42%</i>
<i>Minority Interest</i>	<i>0,8</i>	<i>0,2</i>	<i>0,2</i>	<i>0,4</i>	<i>0,7</i>	<i>0,9</i>	<i>0,2</i>	<i>-10%</i>
Earnings per share (TL):	0,640	0,186	0,148	0,378	0,470	0,735	0,265	42%

# Summary Financials

CASH FLOW STATEMENT (TRY mn)	2012	2013	2014	2015	2016	2017	1Q 2017	1Q 2018
Net Profit	133	208	388	441	577	662	168	239
Non-cash	83	58	-21	-14	-56	-27	4	-32
<b>Operating cash flows provided before changes w/c</b>	<b>216</b>	<b>266</b>	<b>367</b>	<b>427</b>	<b>521</b>	<b>635</b>	<b>172</b>	<b>206</b>
Change in w/c	-69	-207	149	-24	-12	-135	-67	-42
<b>Cash flows from operating activities</b>	<b>147</b>	<b>59</b>	<b>515</b>	<b>403</b>	<b>509</b>	<b>500</b>	<b>105</b>	<b>164</b>
Interest paid	-13	-12	-13	-14	-21	-20	-1	-1
Interest received	7	11	20	19	28	55	11	10
Dividend paid	0	-32	-46	-60	-240	-201	0	0
Taxes paid	-27	-32	-55	-80	-58	-81	-31	-10
Capex	-91	-109	-104	-227	-170	-133	-33	-64
<b>Free Cash Flow</b>	<b>23</b>	<b>-115</b>	<b>317</b>	<b>41</b>	<b>48</b>	<b>120</b>	<b>51</b>	<b>99</b>
Proceeds from sale of property, plant and equipment	1	0	0	1	0	0	0	0
Other cash flows from operating activities	-5	-2	-7	-2	-3	-4	-1	-2
Other cash flows from investing activities	9	46	124	67	-5	-394	-156	-11
Proceeds from financial liabilities	60	335	45	33	16	32	0	175
Repayments of financial liabilities	-106	-253	-80	-63	-82	-51	-3	-4
Other cash flows from financing activities	0	3	3	0	-9	-2	0	0
FX gain/loss on cash and cash equivalents	-12	42	22	132	147	111	46	55
<b>Net decrease/increase in cash and cash equivalents</b>	<b>-30</b>	<b>57</b>	<b>424</b>	<b>210</b>	<b>113</b>	<b>-188</b>	<b>-63</b>	<b>312</b>

# ŞİŞECAM GROUP OVERVIEW

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# Şişecam at a Glance

\$3 Billion  
Revenue

4,8 Million Tons  
Glass Production

2,3 Million Tons  
Soda Production

21.727  
Employees

Presence in 13  
Countries

5<sup>th</sup> Flat Glass  
Producer  
Globally

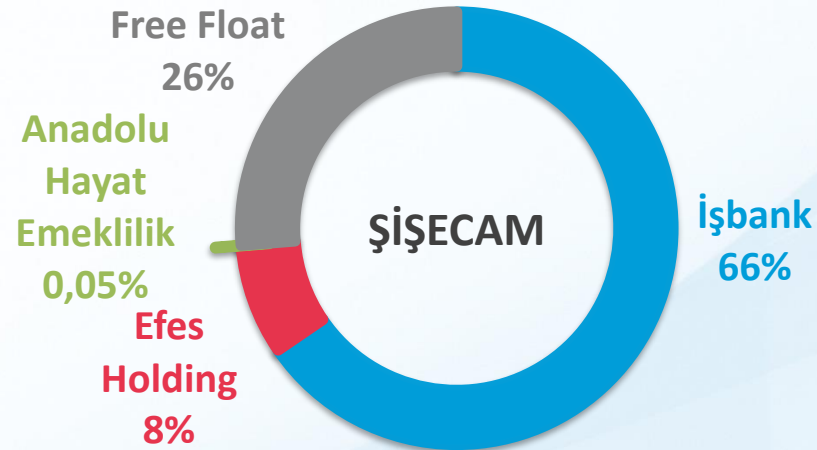
3<sup>rd</sup> Glassware  
Producer  
Globally

5<sup>th</sup> Glass  
Packaging  
Producer  
Globally

10<sup>th</sup> Soda Ash  
Producer  
Globally

Leader Producer  
in Basic  
Chromium  
Sulfate Globally

4<sup>th</sup> Chromic Acid  
Producer  
Globally



82 year of  
corporate history

150 Export  
Countries

42 Production  
Plants

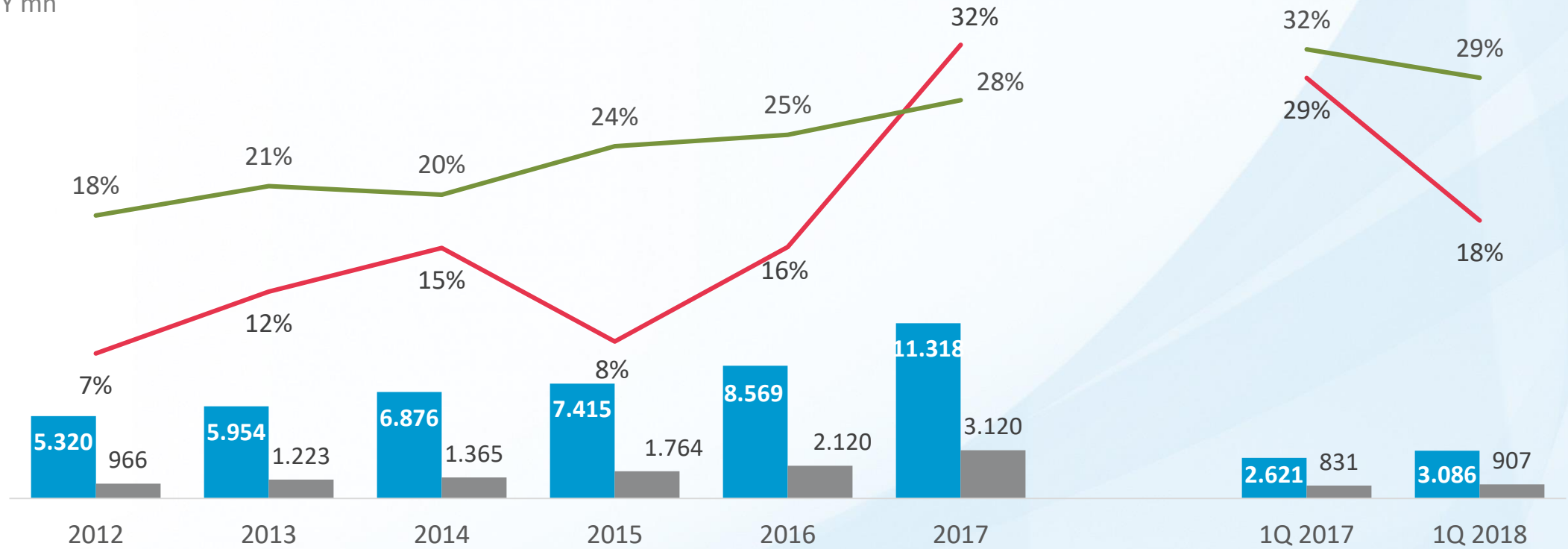
\$2,4 Billion  
Market Cap.

Listed Company  
since 1986

# Key Financial Indicators

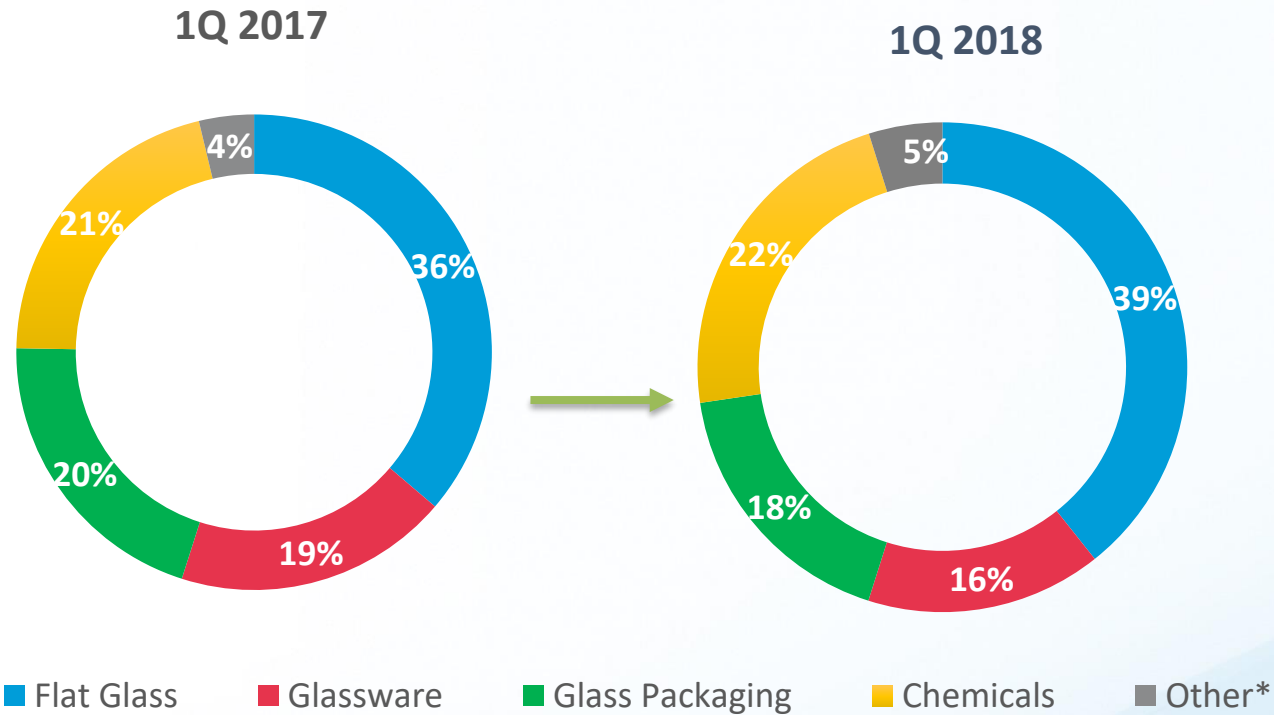
## Sustained Growth in Revenue with Improving EBITDA Margin

TRY mn



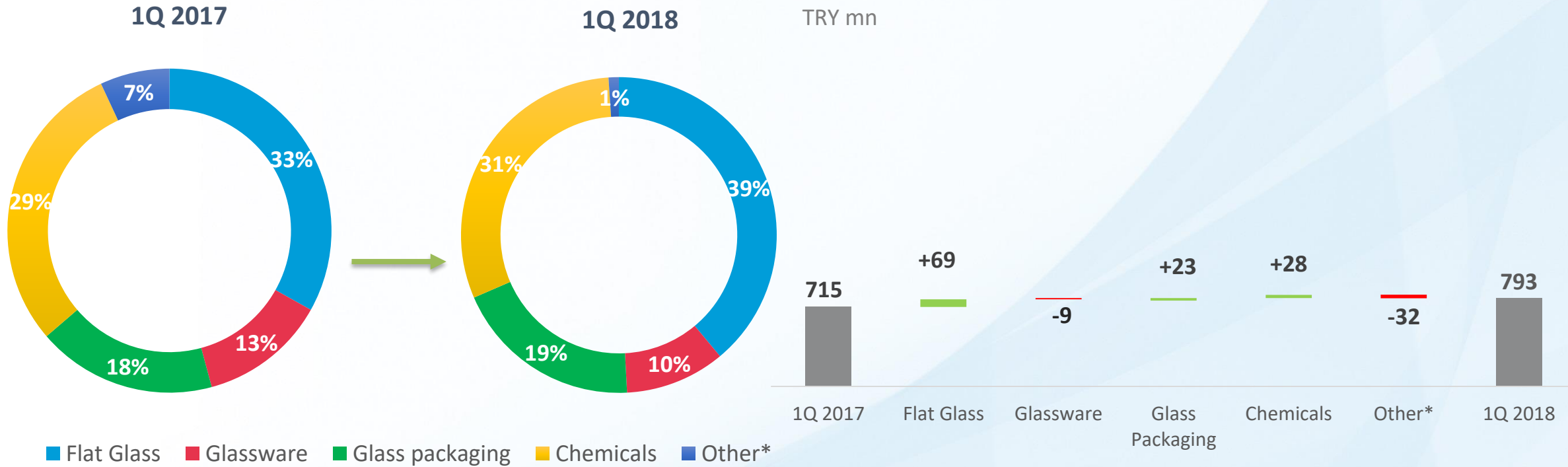
# Financial Highlights - Revenue

## Segments' Contribution to Revenue



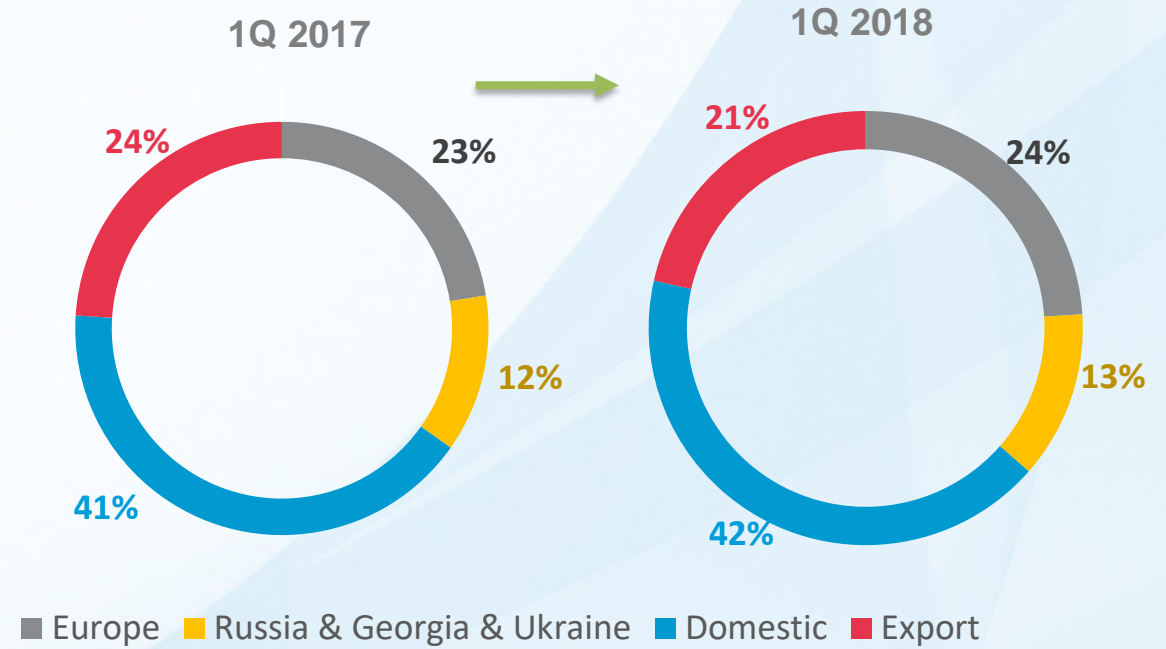
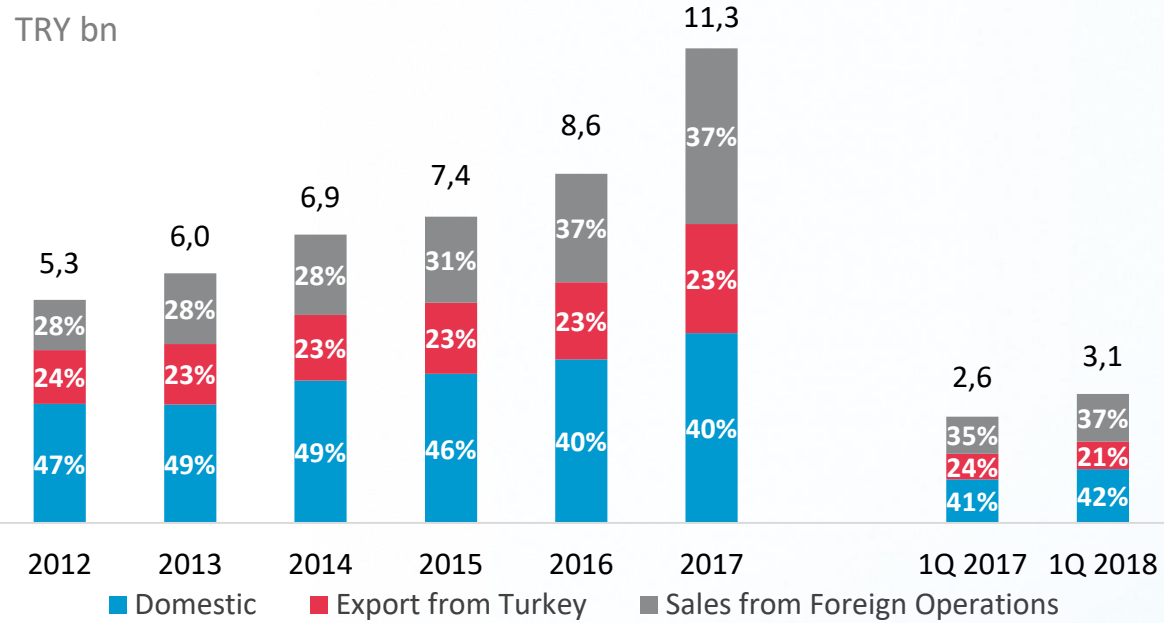
# Financial Highlights - EBITDA

## Segments' Contribution to EBITDA\*\*



# Revenue & Cash Generation

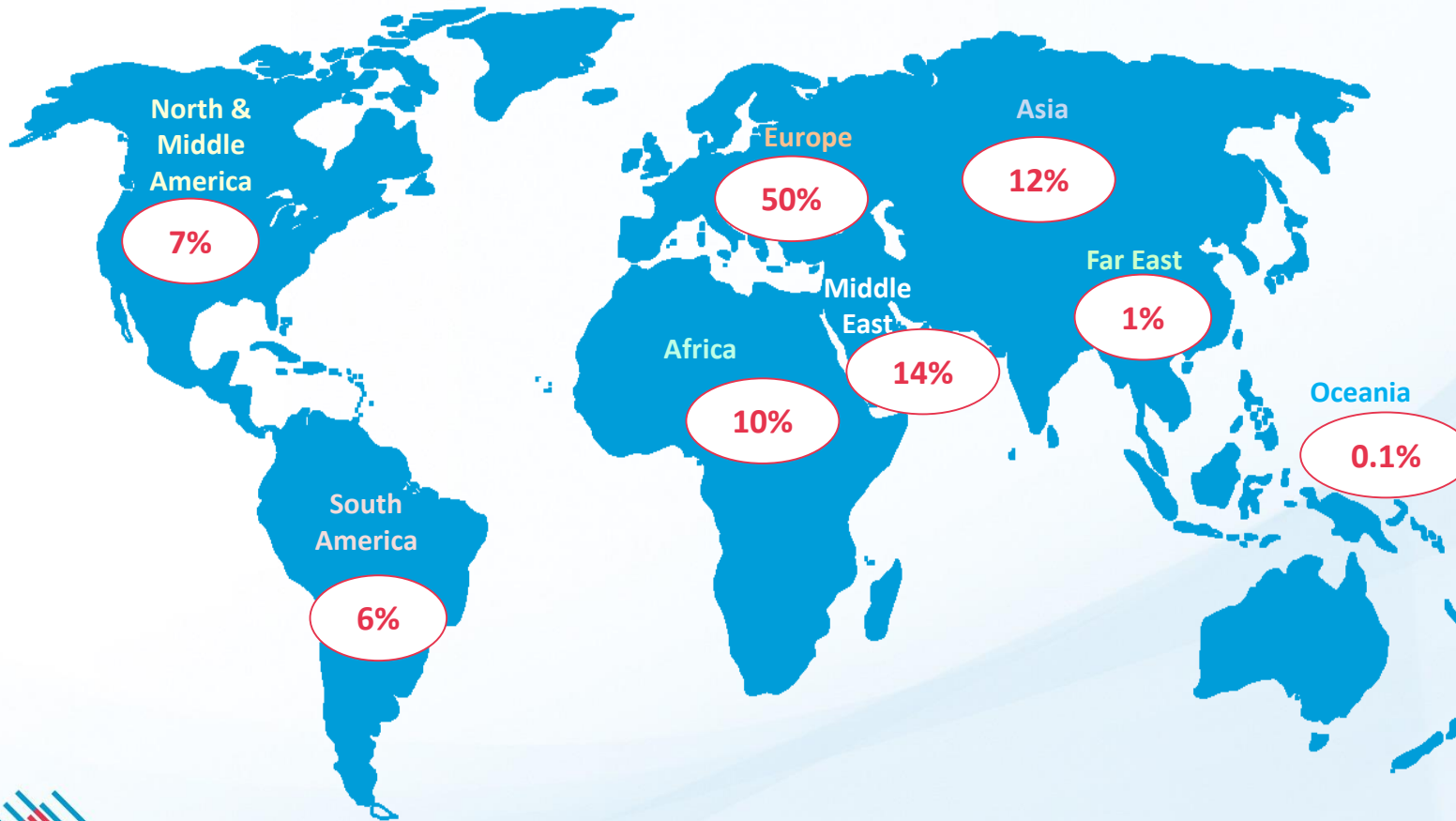
## Revenue by Geography



# Revenue & Cash Generation

## Exports from Turkey

Exports of USD 190 Million in 1Q 2018 to 150 countries

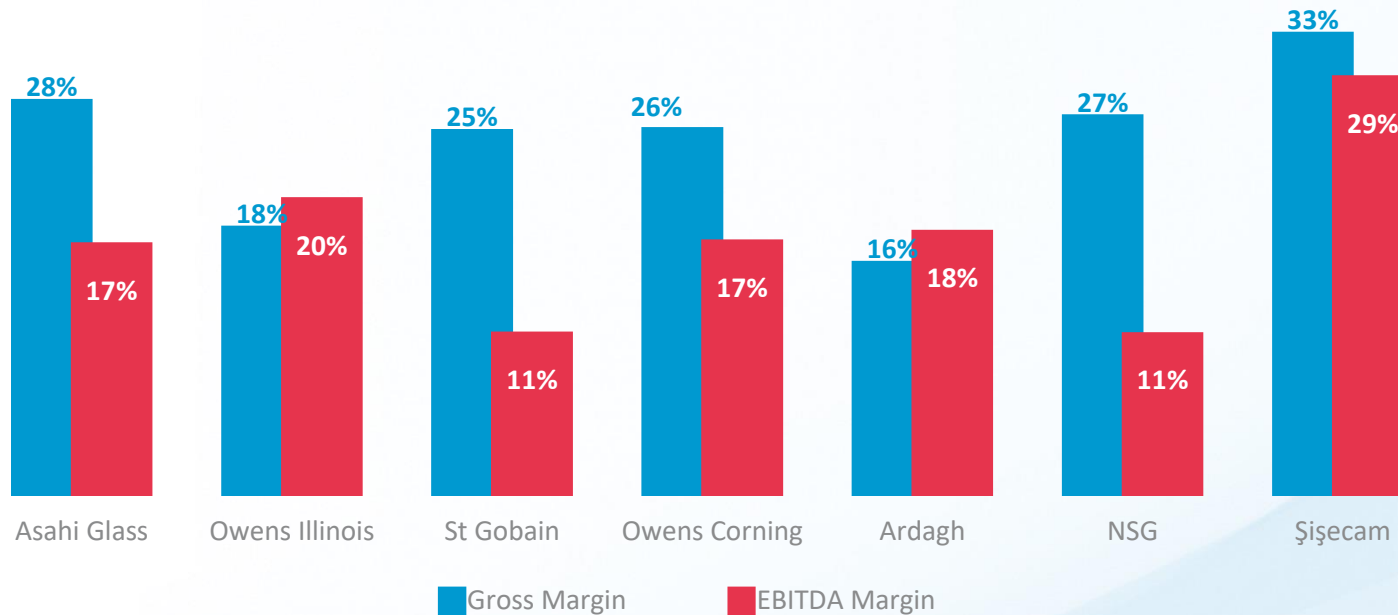


## Top 10 Countries

Italy	14%
Egypt	7%
Bulgaria	5%
France	4%
Lebanon	4%
USA	4%
Saudi Arabia	4%
Spain	4%
France	4%
Germany	4%

# Global Presence

## Strong Global Player with Competitive Profitability



### Glass Revenues' Share in Total

Owens Illinois	100%
NSG	100%
Şişecam	73%
Asahi Glass	50%
Ardagh	36%
St Gobain	26%

# Şişecam History

Glassware and container production – Paşabahçe (Modest Growth)

1935-1960

Reaching World glass volumes, Efficient Management Structure Investments Abroad

Investment Structuring

1960-1990

Expansion of product range State of the art Technologies, institutional R&D «The World is our Market»

Strong Growth

1990's

2000's

Regional leadership achieved, Higher market share regionally

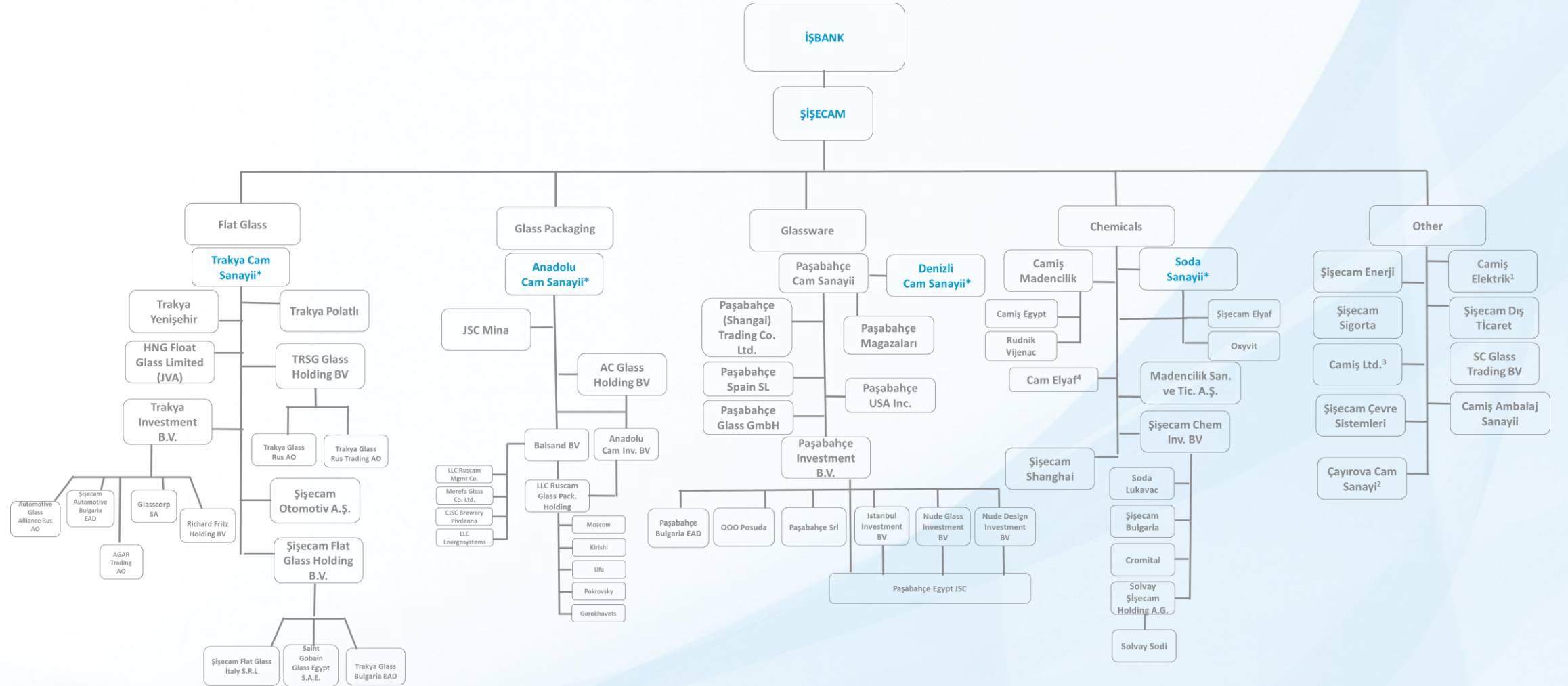
Global Vision

To Be Among The Top 3 Producers Globally

2014's Onwards



# Corporate Structure



- 1.Şişecam, Trakya Cam and Anadolu Cam have shares on Camiş Elektrik
- 2.Şişecam and Trakya Cam have shares on Cayırova Cam Sanayi
- 3.Şişecam and Paşabahçe have shares on Camiş Ltd
- 4.Cayırova Cam have shares on Cam Elyaf

# Operating Territories

## PRODUCTION PLANTS IN TURKEY

### ŞİŞECAM FLAT GLASS

#### Trakya Cam Sanayii A.Ş.

Trakya Plant - Kırklareli  
Mersin Plant - Mersin

#### Trakya Yenişehir Cam Sanayii A.Ş.

Yenişehir Plant - Bursa

#### Trakya Polatlı Cam Sanayii A.Ş.

Polatlı Plant - Ankara

#### Şişecam Otomotiv A.Ş.

Şişecam Otomotiv Plant - Kırklareli

### ŞİŞECAM GLASSWARE

#### Paşabahçe Cam San. Ve Tic. A.Ş.

Kırklareli Plant  
Eskişehir Plant

#### Denizli Cam San. Ve Tic. A.Ş.

Denizli Plant

#### Camış Ambalaj Sanayii A.Ş.

Tuzla Plant - İstanbul

### ŞİŞECAM GLASS PACKAGING

#### Anadolu Cam Sanayi A.Ş.

Mersin Plant  
Yenişehir Plant - Bursa  
Eskişehir Plant

### ŞİŞECAM CHEMICALS

#### Soda Sanayi A.Ş.

Soda Plant - Mersin

Kromsan Krom Bileşikleri Plant - Mersin

#### Camış Madencilik

Cities in operation: Aydın, Balıkesir, Bilecik,  
İstanbul, Karabük, Kırklareli, Mersin

#### Cam Elyaf San. A.Ş.

Gebze Plant - Kocaeli

#### Oxyvit Kimya San. ve Tic. A.Ş.

Mersin Plant



# Prudent Risk Management Policies

## Leverage

Leverage with conservative NET DEBT / EBITDA levels

## Liquidity

Maintain sufficient liquidity to meet short-term funding and finance equity portion of Capex

## FX Position

FX position limited to +/- 25% of shareholder's equity

## Counterparty

Not only a diversified relationship banks portfolio, but also access to international debt capital and loan markets at favorable rates.

## Interest Rate

Balanced fixed and variable rate loan book

## Derivatives

Limited to hedging only, no speculative trading

# Credit & Corporate Governance Ratings

## Credit Ratings

<b>MOODY'S</b>	<b>LT FCY Rating</b>	<b>Ba1</b>	<b>Stable</b>
<b>S&amp;P</b>	<b>LT FCY Rating</b>	<b>BB-</b>	<b>Stable</b>

## Corporate Governance

Corporate Governance Rating of Sisecam was revised to **9,48** from **9,44** in December 2017.

As a Corporate Policy, Şişecam continues to strive for reaching the highest level of Corporate Governance practices, where its heritage of «good corporate governance practices» has already been evidenced by the recent rating received.

Sustainability remains at the core of operations and strategy, with continuously improved practices.

<http://www.sisecam.com.tr/en/investor-relations/corporate-overview-and-governance/corporate-governance-policies>

<http://www.sisecam.com.tr/en/sustainability/sustainability-reports>

# Sustainability

## Energy Consumption Values by Source (GJ)

	Natural Gas	LPG	Electricity	Anthracite	Other	TOTAL
2013	46,871,900	42,000	3,934,600	3,348,800	36,500	54,233,800
2014	48,940,700	39,700	4,010,600	3,267,300	19,400	56,277,700
2015	46,429,900	44,700	3,863,600	3,203,100	69,200	53,610,400
2016	46,943,100	27,700	3,917,700	4,497,700	77,200	55,463,400



### Sustainable Energy Measurement and Tracking System

By means of the on line energy monitoring system (SEOIS), which was established in line with our global targets, main energy consumption items at 16 facilities instantaneously monitored and facilities can be compared based on the energy consumption at Headquarters. With the instant measurements, a significant database is generated in relation to energy consumption which allows on line system failures and/or low performance monitoring and requesting immediate remediation to ensure optimum performance and productivity.



### ORC Waste Heat Recovery

"Organic Rankine Cycle (ORC) Waste Heat Recovery (WHR)" technology was approved as the most suitable waste heat recovery technologies and it was decided to be implemented in 3 plants with glass melting processes.

Trakya Glass Mersin ORC waste heat recovery (WHR) facility, which has the highest energy recovery potential, was completed in 2016. In December 2016, the preliminary tests of the plants were performed with a potential of 4.2 MWh electricity generation. The maximum electricity production capacity of this facility is 4.82 MWh. With the waste heat recovery implemented at the factories, the electricity demand supplied from grid will be reduced by around 35-40% annually. ORC WHR at its maximum capacity results in a 16,500 tons of CO<sub>2</sub> annual reduction.

**Alforestation** - Areas between five to ten acres within the sites of the Group's facilities are set aside as forest area while Şişecam Memorial Forests are also brought to life in all regions where the Group conducts operations. To this end, Camiş Madencilik A.Ş. boasts a Şişecam Memorial Forest that has reached 1,489 acres (368 dunams) in a culmination of forestation efforts initiated in 2000 in the Yalılık area, where its pit and facilities are located. Thanks to its sapling planting activities launched in Cankurtaran region, Denizli Cam Sanayii ve Ticaret A.Ş. created a mini forest with grown trees on an area of 12 acres (three dunams). There are approximately 6,500 trees and saplings on the plant site, nearly 50% of which is wooded area. Soda Sanayii A.Ş. initiated planting activities in 2006 in the Mersin region. Efforts to set aside forest areas and plant trees continue to be carried out every year. During the 11th Tree Planting Festival in 2016, 3 thousand saplings were planted by the families of employees and retirees. Some 37 thousand trees have been planted since the festival commenced.



### "Green Point Industry Award" for Glass and Glass Again

Şişecam Group was deemed worthy of the Green Point Industry Award, organized by ÇEVKO Foundation for the third time this year, in the category of "Environment Themed Social Responsibility Practices" for the studies conducted with "Glass and Glass Again" project.

Şişecam Group provides Education Incentive Scholarships to its employees and their children who attend school. Under this program, Şişecam awarded scholarships totaling TRY 3,678,742 to staff and their children in 2016.

Şişecam Group Çayrova Sports Club - The Çayrova Sports Club was originally founded by Şişecam under the name Çayrova Sailing Sports Club with the objective of attracting young people to sports and contributing to the physical and moral development of youth through sports activities. After having started operations at the Çayrova Sports Facilities complex in 1982, it obtained federated club status from the General Directorate of Youth and Sport in 1984.



### Glass and Glass Again on Social Media!

Facebook and Instagram accounts of Glass and Glass Again were opened in the reporting period. Information regarding communication activities are shared and questions of followers regarding recycling are answered through the social media accounts, where we also provide information regarding glass recycling.  
Instagram /CamYenidenCamProjesi Facebook /camyenidencam

Project for the Protection of Kazanlı Sea Turtle Population- The Kazanlı coast in Mersin province stands out as one of the world's most important spawning areas of endangered sea turtle species. Under the Project for the Investigation, Examination and Protection of the Populations of Kazanlı Sea Turtles in Mersin Province, ongoing since 2007 in cooperation with Soda Sanayii A.Ş. and Mersin University, protection is provided for the nesting sites of the endangered species "Caretta Caretta" and "Chelonia Mydas" turtles. Thanks to this since 2007, with 1,705 sea turtle nests recorded in 2016 - an all-time high. In addition, as part of the efforts to raise awareness, the Company educated the local population on the subject while carrying out initiatives to protect the endangered sea turtles.



### Şişecam Group listed on the "BIST Sustainability Index" of Istanbul Stock Exchange

Şişecam Group is listed on the "BIST Sustainability Index", which includes companies traded on Istanbul Stock Exchange with a high sustainability performance and is aimed at enhancing sustainability understanding, knowledge and practices among Istanbul Stock Exchange companies in Turkey.



As Şişecam Group, we have been participating in CDP Climate Change program since 2011 and CDP Supply Chain program since 2012. Şişecam was one of the 50 companies joining the platform from Turkey in 2016.

# Disclaimer

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## FX Rates

	2012	2013	2014	2015	2016	2017	1Q 2017	1Q 2018
<b>USD/TL</b>								
Period End	1,78	2,13	2,32	2,91	3,52	3,77	3,64	3,95
Period Average	1,79	1,90	2,19	2,72	3,02	3,64	3,69	3,81
<b>EUR/TL</b>								
Period End	2,35	2,94	2,82	3,18	3,71	4,52	3,91	4,87
Period Average	2,30	2,53	2,90	3,02	3,34	4,11	3,93	4,68

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