



11 May
2026



2026 GUIDANCE



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2026 Guidance

	Guidance (as of 11 May 2026)	Unit
Cash Inflows From Subsidiaries (All numbers are for Turcas Share)		
Shell & Turcas - Preferred Dividend (Net-Off BPA) <i>(2025 BPA Collection (432k USD) realized in Mar'26. 8 MM USD preferred dividend is expected in Jun'26)</i>	8.4	MM USD
Shell & Turcas – Ordinary Dividend <i>(Expected in 4Q'26)</i>	450	MM TL
RWE & Turcas – Collection from Cash Capital Decrease (210 MM TL) + Ordinary Dividend (200 MM TL) <i>(Cash Capital Decrease completed in Feb'26. Ordinary Dividend is expected in 4Q'26)</i>	410	MM TL
Operational Projections for RWE&Turcas		
RWE & Turcas – 2026 Electricity Generation Forecast	~3,100	GWh
Turcas – Dividend Distribution		
Dividend Distribution of Turcas from 2025 Net Profits (in addition to the 100 MM TL advance dividend distributed in 2025) <i>(To be completed in May 2026)</i>	600	MM TL
Turcas Net Cash Position		
Year End Net Cash Forecast – <i>(No Indebtedness at Year End)</i>	30.0	MM USD

Note: Guidance figures reflect Turcas' expectations as of the disclosure date and may need to be revised depending on the macroeconomic conditions and operational performance of the Subsidiaries.



Thank you!

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