

ISSUED PURSUANT TO THE COMMUNIQUE SERIAL: II NO. 14.1.

**TÜRK PRYSMİAN KABLO VE SİSTEMLERİ A.Ş.
AND ITS SUBSIDIARIES**

1 MARCH 2025 – 31 MARCH 2025

BOARD OF DIRECTORS

INTERIM PERIOD ACTIVITY REPORT

07.05.2025

1- GENERAL INFORMATION

Türk Prysmian Kablo ve Sistemleri A.Ş. is the Turkish operation of Prysmian, a world leader in the energy and telecommunications cables industry, with approximately 30,000 employees and 108 factories operating in over 50 countries.

The company stands out as one of the 16 facilities within Prysmian that can simultaneously produce energy and communication cables. The product range includes all energy cables up to 220 kV, copper conductor communication cables up to 3,600 pairs, fiber optic cables, railway signaling cables, studio broadcast cables, and special cables. Today, more than 22,000 different cables can be produced at the Mudanya factory. In addition, Türk Prysmian continues to provide unique and superior services to all its customers by implementing "Turkey" projects for cables and systems.

Türk Prysmian's installed capacity is at levels that can compete in international markets. With a capacity utilization rate of 71% in 2024 and continuing to be a priority export center within Prysmian, approximately 33% of the company's total revenue of 3.157.081.032 TL in first interim period 2025 comes from export operations. Türk Prysmian maintains its leadership in innovation, technology, quality, and customer satisfaction both in Türkiye and international markets. Today, the company exports to over 50 countries, primarily the Turkic Republics and Middle Eastern countries, but not limited to these regions.

Prysmian has a total of 26 R&D centers worldwide; one of these R&D centers is located at Türk Prysmian's Mudanya factory. The Material Technologies Testing Laboratory within the Mudanya R&D center has been certified by the Turkish Accreditation Agency (TÜRKAK) with the TS EN ISO/IEC 17025 "General Requirements for the Competence of Testing and Calibration Laboratories" accreditation certificate. The certificate issued by TÜRKAK symbolizes that the test results to be carried out in the Türk Prysmian laboratory on 'fire tests' are reliable and internationally valid.

Türk Prysmian Kablo ve Sistemleri A.Ş., listed on the Istanbul Stock Exchange, continues to increase the effectiveness of its products and services both in Türkiye and international markets and has proven its value to people and its care for the environment by being the first in its sector to obtain ISO / DQS 9001 and ISO 14000 certificates.

Relevant Accounting Period of the Report:

Our activity report covers the period from 01.01.2025 to 31.03.2025.

Issued Capital: 216.733.652 TL

Registered Capital Ceiling:1.300.000.000 TL

Company's Trade Registry Number and Contact Information:

Head Office Address: Ömerbey Mah. Bursa Asfaltı Cad. No:51 Mudanya / BURSA

Tel: +90 224 270 3000 **Fax:** +90 224 270 3024

Branch Address: Fulya Mah. Büyükdere Cad. Torun Center D Block No: 74d Inner Door No: 21 Şişli / İstanbul

Tel: +90 212 393 7700 **Fax:** +90 212 393 7762

Trade Registry No: M0153/Bursa Center

Mersis No: 086005137400023

Website: www.prysmian.com.tr

The Company's subsidiaries are detailed below:

Subsidiaries	Types of activities	Main fields of activity
Turkish Prysmian-Prysmian Powerlink		
DB.KAB.19 Business Ordinary Partnership	Sales	Sale of Power Cables

2- SECTOR, VISION, AND MISSION IN WHICH THE COMPANY OPERATES As

Prysmian, we are world leaders in energy cables and systems, communication cables, and systems. We are a multinational company that has been successfully growing in local markets where we have been experts for over a century.

Our vision is to be a company that is part of Prysmian and is the oldest, most established, and leading company in its sector in its region; with its distinguished and innovative role, it has an organizational structure that values openness and social responsibility, continuously provides satisfaction to its customers, establishes long-term partnerships, continuously creates value for its shareholders, dedicates itself to improving the conditions of society, and maintains its sector leadership in Türkiye and on the international platform.

Our mission is to add value to our shareholders and the sector by offering our customers, business partners, and society innovative, advanced technology, standard-compliant, highest quality, and safe products and services.

Please See: Prysmian Group Values and Code of Ethics / Article 2 - Targets and Values

3- CAPITAL AND SHAREHOLDER STRUCTURE

Capital Structure of the Company as of 31.03.2025 is as follows:

Partners	%	TL
Draka Holding B.V.	83,75	181.506.654
Other *	16,25	35.226.998
Capital	100,00	216.733.652

There are no privileged shares in the Company capital. Each share has 1 voting right in our Company.

4- BOARD OF DIRECTORS AND ORGANIZATIONAL STRUCTURE OF COMPANY

As of 31.03.2025 reporting date, information regarding the members of the Company's board of directors is given below.

POSITION	MEMBERS	<u>Term of Duty</u>	<u>General Assembly Date</u>
Chairman	Daniele Lorenzo Mazzarella	1 year	27.03.2025
Vice President of the Executive Board	Maria Cristiana Bifulco	1 year	27.03.2025
Board Member	Marcelo De PAOLA	1 year	27.03.2025
Board Member	Giovanni Zancan	1 year	27.03.2025
Board Member	Frederick Lars Persson	1 year	27.03.2025
Independent Board Member	Mine AYHAN	1 year	27.03.2025
Independent Board Member	Ebgü Senem DEMİRKAN	1 year	27.03.2025
Independent Board Member	Mehmet GÖÇMEN	1 year	27.03.2025

Daniele Lorenzo Mazzarella

Chairman & CEO

In 1996, Daniele Mazzarella graduated from Bocconi University in Italy and started his professional career in 1997. In 1997 he joined Thyssen Krupp Group as Controller and in 1999 he was appointed Controller of Management Reporting. In 2000, Mr. Mazzarella joined Pirelli Kabel as Senior Controller and in 2003 he joined Prysmian SpA as Logistics Controller. In 2007, he became the CFO of Prysmian Finland, and after 2011, he became the Regional CFO of Prysmian North America and then Prysmian Southern Europe in 2018. Daniele Mazzarella, who has worked in different positions in his 24 years of experience under the roof of Prysmian and has been Prysmian's Southern Europe Regional CFO since 2018, started to work as Prysmian Türkiye CEO as of September 2024.

Maria Cristiana Bifulco

Board Member

She graduated magna cum laude in Business Administration, in 2000, at Università Commerciale “L. Bocconi” of Milan and got, in 2005, a Master in Business Administration at Kingston Business School of London. After first experiences as Consultant (Eos in Milan) and Analyst (Bloomberg Financial Services in London), in 2006 She joined, as Investor Relation Manager, IW Bank SpA, where She had the chance to follow, in May 2007, the quotation of the Bank in the market Expansi of Borsa Italiana. In 2008 She started a new professional challenge in Snam SpA, first as Head of Financial Markets Analysis and Investor Relations and then as Head of Foreign Subsidiaries, coordinating abroad M&A projects and following the acquisitions of foreign participations (Interconnector in UK, T.I.G.F. in France). In 2013 She became Head of Investor Relations in Indesit Company SpA where She was, inter alia, in charge of the due diligence process related to the divestment of controlling stake of the Company from the Holding (Fineldo) to Whirpool.

In September 2014 Maria Cristina entered a new professional experience, that still lasts, joining the Prysmian Group SpA as Group Investor Relations Director. She reports to the CFO of the Group and carries out, beside the IR duties, Corporate Governance Activities and Special Projects (Capital Increase 2018, Bond issues prospectuses, due diligence streams for M&A).

Marcelo De Paola

Board Member

Marcelo De Paola has graduated in Business from Pontificia Universidade Catolica of Sao Paulo and he has an MBA in Finance at IBEMEC. Marcelo's career started 35 years ago as a financial analyst at Pirelli. Along these years at the company, he has been in charge of the financial, IT and corporate affair sectors, achieving the position of country manager. He has been in role of such activities in Brazil, Argentina, Italy and Mexico. He was further responsible for building the new SAP Process that has been implemented around the world. Moreover, while in Italy he was part of the team that made Prysmian's IPO and that defined the new group's reporting model. Marcelo De Paola is Prysmian Group's CEO in México since July 2020. He currently manages 6 plants and over 1.800 employees. He was previously assigned as Prysmian Group's CFO for the LatAm region. While in charge, Marcelo's duties comprised the company's accounting and treasury sections, financial planning, tax operations, as well as business support.

Giovanni Zancan

Board Member

In 1989, Giovanni Zancan graduated in Business Administration from Bocconi University and started his professional career in 1990. In 1990 he worked as a Credit Officer at the European Commission - Luxembourg Directorate General for Credit and Investment and in 1990 he joined the Administration and Control Department

at Pirelli Cavi e Sistemi SpA. In 1993 he joined Pirelli SPA - Milan in the Finance Department. In 1998 he became Investor Relations Manager at Pirelli SpA - Milano. In 1999 he became Finance Director for Latin America at Pirelli S.A. - São Paulo Brasil. From 2002 to 2003 he was Finance Director at Pirelli & C. Real Estate SpA - Milan and from 2004 to 2005 Project Finance Director at Pirelli & C. SpA - Milan. He is currently Senior Vice President, Group Finance at Prysmian SpA - Milan, where he is also Chairman of the Board of Directors of Prysmian Riassicurazioni Spa, Chairman of the Board of Directors of Prysmian Treasury S.r.l. / Prysmian PowerLink S.r.l. / Prysmian Cavi e Sistemi Italia S.r.l. / Prysmian UK Group Ltd and Prysmian Hong Kong Holding Ltd.

Frederick Lars Persson

Board Member

Frederick Persson joined Prysmian Group as CEO in Sweden in 2010 and moved to Australia in 2014, where he was CEO of Prysmian Group's ANZ business until February 2018. From February 2018 until December 2023, Frederick moved to Germany as CEO for Central Eastern Europe within Prysmian Group. In December 2023, Frederick was promoted to his new role as Executive Vice President, Digital Solutions, based at the Milan Headquarters. Frederick received his Bachelor's degree in Logistics from Vaxjö Sweden in 1996. He started his career at the Swedish steel producer SSAB. Frederick held various positions, mainly in sales, and worked his way up to CEO of SSAB Canada. Moving into the stainless steel sector, he became managing director of the French wholesaler IMS in Sweden. Frederick is married with three children.

Mine Ayhan

Independent Board Member

With more than 35 years of experience in the insurance and reinsurance industry, Mine Ayhan has a strong career in corporate governance, strategic leadership and technical expertise. After holding key positions at Allianz and Yapı Kredi Insurance, she worked as a senior executive at Generali Turkey for 15 years, during which time she served as CEO and Chairman of the Board of Directors. During this period, he led the company's growth, digitalization and customer-oriented transformation processes and achieved significant success in the sector. He is an expert in the field of engineering insurance and has deep knowledge in risk management and development of technical insurance solutions, especially for energy, PPP and BOT projects.

Ayhan, who is also an effective manager in the international arena, served as CEO and Chairman of the Board of Directors at Europ Assistance Turkey and also served as a Board Member of Europ Assistance Holding for three years. In addition, he played an active role in global management processes as a member of the Board of Directors of Paris-based Europ Assistance S.A. She is involved in projects supporting women entrepreneurship at TOBB Women Entrepreneurs Board and TOBB Istanbul Women Entrepreneurs Board, and has also served as a Board Member at SEV Foundation Schools, TSEV and Italian Chamber of Commerce.

A graduate of Tarsus American College and Boğaziçi University, Department of Mathematics, Ayhan holds the FT Non-Executive Director Diploma from the Financial Times Board Director Program. This diploma, which provides international competence in corporate governance, risk management and sustainable growth, is an important reference for independent board

members. A member of the International Women's Federation (IWF) and the Chartered Institute of Logistics and Transport (FCILT), Ayhan also contributes to raising future leaders through mentoring activities.

Ebgü Senem Demirkan

Independent Board Member

After graduating from Middle East Technical University, Department of Business Administration in 1993, Ebgü Senem Demirkan joined the Capital Markets Board of Turkey as a Professional Staff in 1995. Between 1995 and 2005, she worked in the Auditing and Partnership Finance Departments of the Capital Markets Board. Between 2002 and 2003, she attended the Capital Markets training program at the Wharton School of the University of Pennsylvania in the USA, and served as the Capital Markets Coordinator of Yaşar Holding A.Ş. between 2005 and 2016, and as the Capital Markets Advisor of Yaşar Holding A.Ş. between 2016 and 2020. Between March 2016 and March 2017, she worked at Oyak Asya Çimento A.Ş., and between March 2018 and March 2019, she worked at Bosch Fren Sistemleri San. And Tic. A.Ş. between March 2018 and March 2019, and Tukaş Gıda San. And Tic. A.Ş. between March 2018 and April 2022. Since April 2021, she has served as an Independent Board Member at Dinamik Isı Makine Yalıtım Malzemeleri Sanayi ve Tic. A.Ş. since April 2021 and Tapdi Oksijen Özel Sağlık ve Eğitim Hizmetleri San. And Tic. A.Ş. since April 2021 and Tapdi Oksijen Özel Sağlık ve Eğitim Hizmetleri San. ve Tic. A.Ş. since May 2023 and works as Managing Partner at Sekans Kurumsal Danışmanlık ve Eğitim Ltd. Şti.

Mehmet GÖÇMEN

Independent Board Member

After graduating from Middle East Technical University, Department of Industrial Engineering, Mehmet Göçmen started his professional career as a Project Manager at Çelik Halat ve Tel Sanayi A.Ş. in 1983 and served as a Member of the Executive Committee within the same company. In 1996, he continued his career at Lafarge Group as General Manager and assumed the position of Vice President. In 2003, he joined Sabancı Holding A.Ş. and served as General Manager at Akçansa Cement until 2008. Subsequently, he served as Human Resources Group President between 2008 and 2011, Cement Business Unit President between 2009 and 2014, and Energy Business Unit President between 2014 and 2017 at the same company. Between 2017-2019, he served as CEO and Board Member. Since 2019, he has been working as a Board Member at Trakya Çimento Sanayi ve Ticaret A.Ş., Board Member at Coşkunöz Holding A.Ş., Board Member at Saint-Gobain and Dalsan JV, Board Member at Çalık Holding A.Ş. and Consultant at Credia Partners.

5- Operating Principles of the Board of Directors

Board meetings shall be held at least quarterly. Except in exceptional circumstances, the members of the Board of Directors shall be provided with the necessary documents and information in advance and for a reasonable period of time to enable them to express an informed opinion on the matters under scrutiny.

There is a Board of Directors secretariat established to inform and communicate with the members of the Board of Directors. In the event that different opinions are expressed at the meeting and/or in the event of opposition to a decision taken by the Board of Directors, reasonable and detailed reasons for opposing votes are recorded in the decision minutes.

Attention is paid to ensure actual participation in Board meetings. Questions directed by the Board Members during the meeting are recorded in the minutes of the meeting. In order not to undermine the equality among the members, no member of the Board of Directors has been granted weighted voting rights and/or negative veto rights.

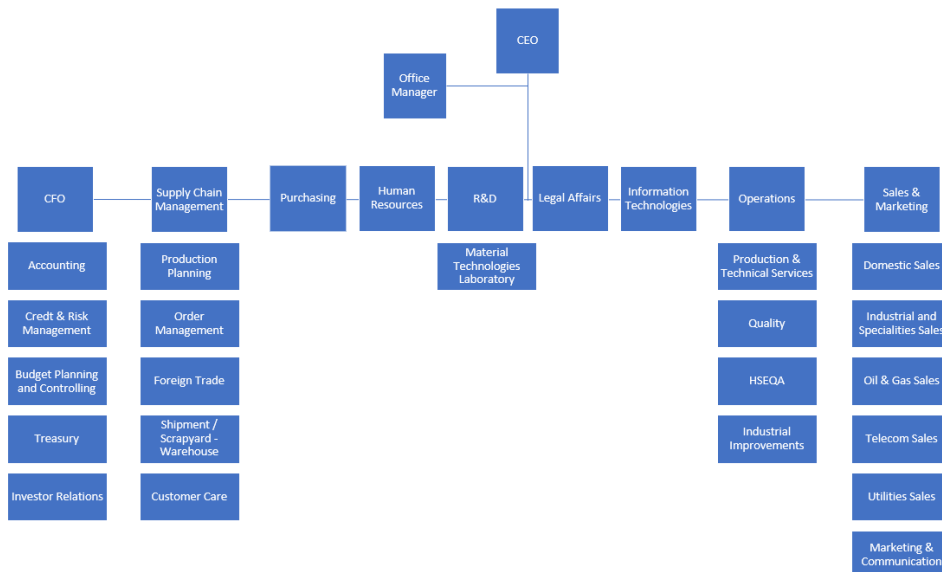
In the first quarter of 2025, Board of Directors meetings were held physically and 25% of the Board Members physically attended these meetings.

Members who could not physically attend the meeting due to their agendas participated via online applications.(Teams)

At the meeting of our Company's Board of Directors dated 28.03.2025, the Board Committees and their assignments were determined as follows:

Position	Corporate Governance Committee	Early Detection of Risk and Risk Management Committee	Audit Committee
Chairman	Ebgü Senem DEMİRKAN	Mine AYHAN	Mehmet GÖÇMEN
Member	Mine AYHAN	Mehmet GÖÇMEN	Mine AYHAN
Member	Ayşe Çiğdem Çelikkbilek (Investor Relations Director)	Ebgü Senem DEMİRKAN	Ebgü Senem DEMİRKAN

Organization Structure



6- SECTORAL VALUATION

The year 2024 has been quite eventful for the global economy, with significant progress made despite many challenges. Central banks implemented tight monetary policies to control inflation, regional tensions continued to impact energy markets, and many countries accelerated their investments in renewable energy. The digital economy has been one of the key drivers of growth, especially in the Asia-Pacific region. Post-pandemic supply chain issues have persisted, particularly in the technology sector concerning chip supply. Additionally, the increasing frequency of natural disasters and the economic cost of climate change have led to problems such as droughts in the agricultural sector and rising food prices. Overall, despite the challenges, significant progress has been made in areas such as digitalization and renewable energy in 2024.

While global trade remained flat, the Turkish economy showed a slowdown in activity and a decrease in growth rate in 2024. Measures taken to combat high inflation led to an economic slowdown and a contraction in domestic demand, while increasing regional tensions, exchange rate policies, and high energy costs created new risks in export markets, increasing uncertainty for both the Turkish economy and the cable sector.

Although the construction sector gained momentum due to urban transformation and reconstruction processes accelerated after the major earthquake disaster, the increase in interest rates as part of the fight against inflation made financial conditions and access to credit more difficult. This situation caused the sector, which performed above the general economy throughout the year, to experience fluctuations.

The ongoing lack of domestic market demand throughout 2024 increased competition in the cable sector, leading to price fluctuations, extended payment terms, and delayed payments, directing the sector towards exports. This trend in the domestic market and the pressure on prices are expected to continue for some time. Cable sector exports have remained stable at the level of 3 billion dollars, which is an important value for the Turkish economy, for the last two years. However, developments in export markets and embargoes resulting from high regional geopolitical tensions affect the export performance of companies. On the other hand, the tightening of bank loans in financial markets, the significant decrease in their willingness to lend, and the very high rates at which the limited available loans are provided negatively affect the operational profitability of sector companies, which already operate with very low profit margins.

In addition to the uncertainty regarding the upcoming period, fluctuations in raw material, energy, and logistics costs, supply chain issues caused by geopolitical risks, and high inflation create significant pressure on the cable sector, which imports a large portion of its raw materials. The sector is negatively affected by exchange rate movements due to the fact that metals such as copper and aluminum used in cable production, as well as polymer materials such as PVC and polyethylene, are traded in foreign currencies. The occurrence of such fluctuations under conditions where a large part of the costs are in foreign currency and sales are in Turkish Lira and on credit terms wears down the sector.

Despite the stagnation experienced in the world and in Türkiye, the continued increase in the use of renewable energy sources in Türkiye day by day and thus Türkiye becoming one of the important actors in the region in terms of energy positively supports the development of the cable sector. As green economy, energy transformation, and carbon reduction targets take their place as the most important topics on the business agenda, companies that invest

in environmentally friendly new products and systems, have a sense of responsibility towards the universe, focus on renewable energy projects that will benefit both the world and the industry, have a sustainability perspective, and can develop commercial policies towards climate change, and place sustainability at the center of all their activities will be the least affected by global developments and will serve the sector in the long term.

In cables, features such as not endangering human life and property safety, having improved fire performance, and being designed to transmit more data faster and with less space are sought. Leading cable manufacturers in our country, producer associations, and relevant official institutions and organizations have also launched a serious fight against non-standard cables. In order to live in a safer and more efficient world; the preference for high-performance and cost-effective solutions, raising awareness in the sector about the correct use of cables, conducting market surveillance and inspection activities to ensure the compliance of cables used in the market with standards, and continuing information activities to raise awareness about the inconsistencies in the quality of some cables sold in Türkiye are ongoing.

7- R&D Activities

Türk Prysmian Kablo aims to increase its competitive power in the energy and telecommunication cables industry, offering users of cutting edge technologies the opportunity to take the advantage of its leadership in innovation and development, and is working on efficient, effective, superior and ecofriendly products and system solutions. The Research & Development (R&D) Centre in Mudanya, both it is an R&D center approved by the Turkish Ministry of Industry and Technology and one of the 26 centers of Prysmian R&D family that plays a leading role internationally in cable production and material technologies. Owing to its comprehensive infrastructure and operations, Mudanya R&D Centre is also the pioneer of the Turkish Cable Industry.

Established on an area of 5 thousand square meters and comprised of 6 separate departments, the R&D Centre encompasses a Material Technologies Laboratory, a Burn Test Laboratory, an Energy Cable Testing Laboratory, a Telecom and Fiber Cables Testing Laboratory as well as a Design and Innovation Office and a Process Design and Prototype Development Office. The R&D Centre holds the TS EN ISO /IEC 17025 Standard “General Requirements for the Competence of Testing and Calibration Laboratories”, and the Private Sector Burn Test Laboratory has been the first lab accredited by the Turkish Accreditation Agency (TURKAK) in Turkey to possess the infrastructure prescribed by “CRP - Construction Products Regulation”.

As a result of its research and product development activities, Türk Prysmian Kablo, which is the first company in the Turkish Cable Industry to receive the CPR certificate and pioneers the sector with its expertise in this field, continues its CPR studies uninterruptedly. Cables with high-level CPR performance have been developed to meet the increasing CPR demands in the railway industry. The high-level combustion performance of the cables used in facilities that receive investment such as renewable energy generation plants and Data Centres is expected to be in B2 and C CPR class and at the same time drop class d0 and d1. Similarly, the use of cables with high-level CPR performance is becoming widespread in petrochemical plants. In this scope, we continue to develop innovative materials. New CPR families were created in control, instrumentation and energy cable groups and certification studies were carried out.

In order to increase export markets, our certification activities for low voltage energy cables gained momentum and VDE certificate was received. In addition to our existing certificates for ship cables, we are working to receive Lloyd's Register certification.

Big data management issues are increasing in importance day by day. In this field, large data centers are being established in many countries. Studies on both energization and data transfer have been initiated to meet the needs of data centers. The demands in the European market are targeted in this sector.

In the railway sector, research and development activities were carried out, new product groups were developed and necessary approvals were received in order to export cables to large markets such as America, Europe, Asia and Australia. We continue our efforts to increase product range and reach new markets.

Innovative product development efforts were continued by carrying out joint projects with the central R&D in fiber optic cable solutions. Within the scope of these works, our efforts to increase the number of fibres per mm² continue.

Our R&D center continues its work intensively in the field of sustainability. A multi-layered study has been initiated for a more sustainable product. The carbon footprint of the products is calculated and new materials and technologies are researched to reduce it. All toxic products that harm the environment are monitored within the scope of REACH and RoHS and in candidate lists, and this information is used in material technologies, but the products on these lists are not used. Work on renewable energy cables and high-efficiency cables, which are important within the scope of sustainability, continues. The aim is to lead the industry towards a genuine, standardised and acceptable green labelling system. The aim of this system is to identify truly green products and provide reliable information to customers. By referencing green labelling (E-Path) criteria, it is intended to create a common language for environmentally friendly best practices throughout the supply chain. Our work for the classification of cables within the scope of E-Path has been completed.

Increasing its investment in technology and innovation with Mudanya R&D Centre, Türk Prysmian Kablo aims to improve the competitiveness of our country by bringing users together with technological innovations and high-performance products. In line with this vision, it has been operating in the first R&D Centre approved by the Ministry of Science, Industry and Technology in the cable sector since 2016. In addition to innovation and product development studies, it has 7 completed Tübitak Projects and 11 patents. Cooperation with universities continues to increase. In this scope, our university-industry cooperation has gained momentum as the newly recruited R&D personnel have started their master's degree education. Within the scope of the R&D centre, we have 9 projects completed as of 2024 and 8 ongoing projects as of 2025.

Türk Prysmian Kablo continues to produce innovative solutions that prioritize high performance, efficiency and security in its R&D Center. State-of-the-art, user-friendly, high-performance solutions are developed in energy, fiber and communication cables, with features suitable for a wide range of challenging geographies, environmental and usage conditions, according to the user and industry market. Among these developed solutions, special distribution signal cables, low voltage and fiber optic cables for the petrochemical industry, minitube fiber optic cables, defense industry and wagon cables, explosion-resistant fiber optic and special cables for the petrochemical industry can be highlighted. Additionally, as a result of the importance Türk Prysmian Kablo attaches to product

and test reliability, the number of national and international tests included in the scope of accreditation by the Turkish Accreditation Agency (TÜRKAK) has increased to 29 and scope development efforts are continuing.

8- ECONOMIC EXPECTATITONS

2025 – 1.st Quarter Realization

2024, the policy rate was cut to 42.5% in the first quarter of the year in line with the downward trend in inflation expectations. However, following the developments in March, the Monetary Policy Committee held an interim meeting and evaluated the risks that the turmoil in financial markets may pose to the inflation outlook, took measures to support the tight monetary stance and increased interest rates again.

According to Turkish Statistical Institute Inflation data; In March 2025, it was realized as 2.46% increase compared to the previous month, 10.06% increase compared to December of the previous year, 38.10% increase compared to the same month of the previous year and 51.26% increase compared to the twelve-month averages. Annual changes in the 3 main expenditure groups with the highest weight; 37.12% increase in food and non-alcoholic beverages, 21.59% increase in transportation and 68.63% increase in housing. The effects of the related main groups on the annual change were 9.51% for food and non-alcoholic beverages, 3.65% for transportation and 9.47% for housing.

In March 2025, D-PPI increased by 4.06% compared to the previous month, 8.32% compared to December of the previous year, 19.34% compared to the same month of the previous year and 31.43% compared to the twelve-month averages. Annual changes in the two sectors of industry; 21.70% increase in mining and quarrying and 19.30% increase in manufacturing. Annual changes in the main industrial groups; 18.41% increase in intermediate goods, 22.03% increase in durable consumer goods, 20.82% increase in non-durable consumer goods, 5.08% decrease in energy, 23.24% increase in capital goods.

On the growth side, according to the estimates based on the finalized January and partially announced February GDP leading indicators, the Turkish economy is expected to grow by 4.5 percent in the first quarter of 2025 compared to the same quarter of the previous year, and seasonally and calendar adjusted GDP is expected to increase by 1.4 percent in the first quarter of 2025 compared to the previous quarter.

The consumer confidence index, calculated from the results of the consumer tendency survey conducted in cooperation with the Turkish Statistical Institute and the Central Bank of the Republic of Turkey, increased by 4.6% to 85.9 in March from 82.1 in February. According to the data of the Ministry of Trade, in March 2025, in the general trade system compared to the same month of 2024; Exports increased by 3.2% to 23 billion 385 million dollars, Imports increased by 2.3% to 30 billion 652 million dollars, and the foreign trade deficit decreased by 0.5% to 7.3 billion dollars.

The seasonally adjusted unemployment rate in Turkey was 8.2% in February 2025, compared to 4.1% in the US, 6.1% in the Eurozone, 3.5% in Germany, 7.4% in France and 5.9% in Italy.

In global economies, the Consumer Price Index (CPI) in the US decreased by 0.1% mom in March, but rose by 2.4% yoy, below expectations. Annual inflation in the Eurozone fell to 2.2% in March 2025, the lowest level

since November 2024 and slightly below market expectations (2.3%). Services inflation fell to a 33-month low (3.4%, 3.7% in February), while energy costs fell.

2025 Expectations-Forecasts

The global economy had started 2025 on a solid footing thanks to easing inflation, improving financial conditions and the resilient performance of the US economy. However, as of March, developments regarding trade wars began to shape the markets, while global uncertainties have increased as of the first quarter of 2025. Trump's wide-ranging tariffs have strengthened trade war concerns all over the world. In Turkey, the Central Bank reported in its last meeting that the developments in financial markets negatively affected inflation expectations.

According to the results of the April Survey of Market Participants, the year-end inflation expectation for 2025 increased by 1.9 points to 30.0 percent. The end-2026 inflation expectation was revised upwards by 1.2 points to 20.3 percent and expectations for other maturities also increased. It was emphasized that inflation expectations and pricing behavior continue to be a risk factor for the disinflation process. According to the CBRT Market Participants Survey, the current year-end exchange rate (USD/TL) expectation was 43.60 TRY.

Participants' GDP growth expectation for 2025 was realized as 3.0 percent. GDP growth expectation for 2026 was realized as 3.8 percent.

Industrial production and manufacturing PMI data pointed to a weak outlook in economic activity in the first quarter of the year. The slowdown in automotive and white goods sales and the decline in retail credit card balances also confirm that domestic demand supported disinflation in the first quarter. Accordingly, if the demand for TL-denominated assets strengthens again due to the restoration of stability in financial markets, the impact of the volatility in March on the underlying trend of inflation may be limited and temporary. On the other hand, the Central Bank funding rate continued to rise.

In its Global Economic Outlook report, the IMF raised Turkey's growth expectation to 2.7 percent for 2025. In 2026, it is expected to increase to 3.2 percent. The IMF also increased its average CPI expectation for 2024 from 33 percent to 35.9 percent, while its expectation for 2026 was set at 22.8 percent. The OECD, on the other hand, raised its growth and average annual inflation expectations for Turkey for 2025 from 2.6% to 3.1% and from 30.7% to 31.4%, respectively.

OECD revised its global economic growth forecasts downwards to 3.1% and 3.0% for 2025 and 2026, respectively. It also lowered the US growth forecast for 2025 from 2.4% to 2.2%. In its report, the IMF lowered its global economic growth forecasts to 2.8% for this year and 3% for next year due to rapidly escalating trade tensions and increasing policy uncertainties. The previous forecast was for 3.3% growth in both years.

The US Federal Reserve lowered its gross domestic product (GDP) forecasts for 2025, while raising its unemployment and inflation rate forecasts. US President Donald Trump's attempt to restructure the world's largest economy through broad tariffs raised concerns about inflation and GDP growth, while the central bank warned that "uncertainty about the economic outlook has increased". US consumer confidence was revised upwards, inflation expectations rose. Eurozone inflation fell more than expected in March, sustaining market speculation that the European Central Bank (ECB) may continue to cut interest rates this month.

9- SUMMARIZED ACTIVITY RESULTS

CONDENSED BALANCE SHEET

	Limited Audit Completed March 31 2025	Independent Audit Completed December 31 2024
Current assets	6.056.600.949	5.153.838.835
Non-current assets	792.470.874	882.255.474
Total assets	6.849.071.823	6.036.094.309
Short-term liabilities	3.722.523.801	4.958.475.514
Long-term liabilities	2.251.700.650	105.102.697
Shareholder's Equity	874.847.372	972.516.098
Total Liabilities and Equity	6.849.071.823	6.036.094.309

CONDENSED INCOME STATEMENT

	Limited Audit Completed January January 1- March 31, 2025	Limited Audit Completed January January 1- March 31, 2024
Revenue	3.157.081.032	4.390.434.146
Cost of sales (-)	-2.914.251.157	-3.843.097.413
Gross profit	242.829.875	547.336.733
Operating Expenses/Loss	-334.451.695	-738.268.050
Operating profit/loss	-91.621.820	-190.931.317
Operating profit/(loss) before financial income / (expense)	-91.621.820	-188.061.151
Income from investment activities	0	2.870.166
Financing (income/expense)	-66.903.983	-26.243.302
Financing (income/expense)	104.592.525	122.978.450
Profit/(loss) before taxation	-53.933.278	-91.326.003
Tax income / (expense)	-43.735.448	-27.627.974
Net profit /(loss) for the period	-97.668.726	-118.953.977

Our net loss for the operating period of January 1– March 31, 2025 was (97.668.726) TL

10- FINANCIAL SOURCES OF THE COMPANY

The Company uses the funds generated from its operations as a source of financing.

Basic Ratios

	31 March 2025	31 December 2024
Current Ratio (Current Assets/Short-term liabilities)	1,63	0,78
Total Liabilities/Total Assets	0,87	0,84
Total Liabilities/Equity	6,83	5,21

	1 Ocak- 31 Mart 2025	1 Ocak- 31 Mart 2024
Gross Profit/Net Sales	7,69 %	12,47 %
Operating Profit/Net Sales	-2,90 %	-4,35 %

11- Profit Distribution Policy and Profit Distribution Time

“Dividend Distribution Policy” established by the Company's Board of Directors decision dated 07/03/2018 and numbered 2018/07 within the framework of Capital Markets Board (CMB) regulations At the 2018 Ordinary General Assembly Meeting, it was submitted to the approval of the shareholders and approved. The Company's Dividend Distribution Policy was announced on the Public Disclosure Platform (KAP) and the Company's corporate website.

At the meeting of the Company's Board of Directors dated 04.03.2025, it has been determined that the Company has incurred a “Net Period Loss” of TL -727,382,403 according to the independently audited financial statements dated December 31, 2024, prepared in accordance with the Communiqué on Principles Regarding Financial Reporting in Capital Markets numbered I-14.1 for the accounting period January 1, 2024 - December 31, 2024, and a “Net Period Loss” of TL -198,281,392 according to the legal records kept in accordance with the Tax Procedure Law. It has been decided not to distribute dividends and to transfer the loss to the accumulated losses account and to submit this proposal to the approval of the shareholders at the Ordinary General Assembly Meeting of our Company where the operating results for the accounting period of 2024 will be discussed. The said proposal was approved at the Company's Ordinary General Assembly Meeting dated March 27, 2025.

12- Ordinary/Extraordinary General Assembly Meetings Held In The Period

An Ordinary General Assembly meeting for the year 2024 was held on March 27, 2025. The results of the meeting were published on Turkish Trade Registry Gazette dated 28.03.2025, Results of Ordinary General Assembly Meetings are presented to our shareholders on Public Disclosure Platform (KAP), our website (www.Prysmian.com.tr) and on our company page on the information portal of Central Registry Agency (MKK). Results of Ordinary General Assembly Meetings are presented to our shareholders on Public Disclosure Platform (KAP), our website (www.prysmian.com.tr) and in our company page on the information portal of Central Registry Agency (MKK).

Between 01.01.2025 and 31.03.2025, no Extraordinary General Assembly meeting was held.

13- Changes to the Articles of Association Made During the Period

No changes were made to the Company's articles of association during the 01.01.2025 - 31.03.2025 activity period.

The final version of our Articles of Association can be accessed at www.prysmian.com.tr, www.kap.gov.tr.

14- Aid and Donations Made During the Period

The upper limit of donations to be made in 2025 was determined as 1,300,000 TL at the Ordinary General Assembly meeting of our Company dated 27.03.2024.

In addition, 585,000.-TL education scholarships were paid to the children of company employees.

15- Statement on Company Equities

As of 31.03.2024, the issued capital of our Company is 216,733,652 TL. As of the first interim period 2025, it has been determined that the equity amount exceeds the issued capital by 874.847.372 TL.

16- Employee Benefits

The average number of employees working in the company during the year as of March 31, 2025 is 569. (March 31, 2024: 586) The Company provides food and travel allowance to all employees. In addition, office employees are provided with health insurance, personal accident insurance and life insurance in line with the company's benefit planning. In addition to these, flexible working practices, collective use of milk leave and its addition to maternity leave, protection of the position of female employees after the maternity leave period, scholarship programs for the education of employee children, global leadership development programs for managers and employees in the talent pool are also implemented. Benefits are provided for field employees in accordance with the collective bargaining agreement.

Benefits Provided to Senior Executives

The rights provided to the Members of the Board of Directors are decided at the General Assembly and there is no rewarding that will be based on the performance of the Members of the Board of Directors in determining the financial rights of the Members of the Board of Directors and that will reflect the performance of the Company.

The benefits provided to senior managers during the period are as follows:

31/03/2025

Rights granted to senior executives	5.849.433
Other long-term benefits	-
Grand Total	5.849.433

The rights granted to the Board Members are decided at the General Assembly, and there is no reward that will be based on the performance of the Board Members in determining the financial rights of the Board Members and will reflect the performance of the Company. A total of 1,350,000 TL gross attendance fee was paid to the Independent Board Members in 2024. Apart from this, there is no payment accrued for 2024 and made to the Board Members and other executive management. In addition, no debt was lent to any Board Member or the Company's Senior Manager during the period, no credit was provided, no benefit was provided under the name of credit through a third party, and no guarantees such as suretyship were given in their favor.

Collective Labor Agreements

In accordance with the collective labor agreement made between the United Metal Workers' Union and the MESS - Turkish Metal Industrialists' Union, of which our Company is a member; The Collective Labor Agreement, which includes our company and covers the period of September 1, 2023 - August 31, 2025 is implemented in our company.

17- Investment Incentive Practices :

As per the Law no, 5746 on Supporting research and Development Activities, we receive incentives and support granted for R&D Centers.

We were granted an investment incentive for "production of insulated wires and cables" on 10.10.2022. within the scope of Reduced Corporate Tax, The incentives granted is classified under according to tax incentive legislation and provides tax incentive of 30%, In the Company's statement of financial position, a reduction is made in the corporate tax for the current period according to the amount of investment spending.

18- Annual Activity Report Legal Basis:

The Group's Annual Activity Report for the Accounting Period of 01.01.2025-31.03.2025 is based on the provisions of the "Regulation on Determining the Minimum Content of the Annual Activity Report of Companies" prepared by the Ministry of Customs and Trade, based on the third paragraph of Article 516 and Article 518 of the Turkish Commercial Code, It has been prepared in accordance with the provisions of the "Communiqué on Principles of Financial Reporting in the Capital Market" of the Capital Markets Board.

19- Principles for Preparing the Annual Activity Report:

The annual activity report shall reflect the business stream and the financial position of the company, in all aspects, in an accurate, complete, straight-forward, realistic and honest manner for the relevant fiscal year, taking into consideration the rights and interests of the company. All misleading, exaggerated and untrue statements are avoided, Annual activity report is prepared in a detailed manner to ensure shareholders have complete and accurate access to all kinds of information about company activities.

20- Annual Activity Report Approval:

The Interim Period Activity Report of the Group for the fiscal period 01.01.2025-31.03.2025 was approved by the members of the Board of Directors of the Company on 06.03.2025.