

INVEST IN TÜRKİYE

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Message from the Investment Office

Turkey's mass vaccination campaign across the whole country has secured Turkey a top spot among the countries that have inoculated their citizens against Covid-19. With its vaccination drive having stepped up another gear and having almost 55 percent of its population inoculated by end-June, Turkey is now heading towards a fully planned normalization process starting from July 1, following moves of gradual normalization that commenced in May.

The month of June also saw multiple milestones taking place in Turkey's development, both in terms of investment and strategy.

On the FDI front, "Turkey's Foreign Direct Investment (FDI) Strategy (2021-2023)", prepared in cooperation with all public and private industry organizations under the coordination of the Investment Office and the Ministry of Industry and Technology, was published in the Official Gazette on June 22 following its ratification by President Recep Tayyip Erdoğan. This target-oriented FDI Strategy is designed to provide Turkey with a clear roadmap for attracting value-added and knowledge-intensive investments, which create high-quality employment. This comprehensive strategy document is now also available on our official website: www.invest.gov.tr.

Meanwhile, on the infrastructure side, Turkey has broken ground for the Sazlıdere Bridge, marking the official start of the Canal Istanbul project, which President Recep Tayyip Erdoğan dubs "a new era in the history of Turkey's development". Once completed, the project will ease ship traffic and reduce the risk of accidents in the Bosphorus strait – one of the world's busiest shipping lanes that links the Sea of Marmara with the Black Sea.

Natural gas was a hot topic on Turkey's energy agenda throughout June, with our country's latest discovery of 135 billion cubic meters of natural gas in the Black Sea, bringing the total find in the region to 540 billion cubic meters. The new discovery came shortly after the "Discovery of the Year" award given by global research and analysis company Wood Mackenzie to Turkey's TPAO for its natural gas find in the western Black Sea region's Sakarya field in 2020.

The Investment Office also increased the pace of its FDI activities with its stakeholders from around the globe in June, including multiple virtual events with the US, German, Italian, Singaporean, Austrian, and Canadian business communities in almost every sector and on each trending industry topic, all of which are available in this issue. To win and support FDI, our teams at the Investment Office are constantly working to align our activities with the ever-changing conditions amidst the massive digital transformation in the world.

A. Burak DAĞLIOĞLU
President, Investment Office

TURKEY UNVEILS FOREIGN DIRECT INVESTMENT STRATEGY (2021-2023)

"Turkey's Foreign Direct Investment (FDI) Strategy (2021-2023)" has been published in the Official Gazette on June 22. The target-oriented FDI Strategy will provide Turkey with a clear roadmap for attracting value-added and knowledge-intensive investments, which create high-quality employment.

Turkey's FDI Strategy (2021-2023) redefines "qualifying FDI profiles"

- > Supporting tech advancement & digital transformation
- > Generating employment in quality & quantity
- > Contributing positively to current account



President Recep Tayyip Erdoğan underlined Turkey's FDI Strategy, prepared in cooperation with all public and private industry organizations under the coordination of the Investment Office and the Ministry of Industry and Technology, will be a roadmap to bring in value-added investments in the areas needed in the Turkish economy. "The main objective of the strategy document is to increase Turkey's share in global FDI inflows to 1.5 percent in 2023 in accordance with the 11th Development Plan," added President Erdoğan.

The strategy aims to increase Turkey's FDI performance in terms of both quantity & quality through

11 sub-strategies and 72 actions, and has been developed based on 3 key principles; being investor oriented, being specialized for quality FDI, and being an outcome of the common mind that emerges with cooperation and coordination.

Turkey's FDI Strategy (2021-2023) is in line with the 11th Development Plan of Turkey (2019-2023), New Economic Program of Turkey (2020-2022), Turkey's 2023 Industry and Technology Strategy, and Turkish Exports Strategy for 2023 in terms of its nature, goals and strategies developed to attain these goals, and complements these key policy documents.



TOTAL NATURAL GAS FIND IN BLACK SEA HITS 540 BCM



Turkey has discovered 135 billion cubic meters of natural gas in the Black Sea, bringing the total find in the region to 540 billion cubic meters, President Recep Tayyip Erdoğan announced.

"Our Fatih drill ship has discovered a new natural gas reserve of 135 billion cubic meters in the Amasra-1 well in the Sakarya Gas Field," President Erdoğan stated at the groundbreaking ceremony of the Filyos Port and Natural Gas Operating Facility in the Black Sea province of Zonguldak.

President Erdoğan also stated that the newly-discovered natural gas will be transported from offshore to onshore in three phases. Accordingly, the first phase will include the establishment of natural gas production utilities on the seabed, followed by the launch of a natural gas processing facility onshore. In the third phase, the pipeline to connect subsea utilities to the onshore facility will be established.

PRESIDENT ERDOĞAN INAUGURATES FILYOS PORT

The Filyos Port is one of the crucial facilities slated to propel Turkey into a slot among the top ten economies in the world, President Recep Tayyip Erdoğan stated at the inauguration ceremony of the port that took place on the same date of the public announcement of the Amasra-1 well in the Sakarya Gas Field.

"Serving as Turkey's Black Sea's exit gate, the Filyos Port will not only

Last year, the Fatih drill ship of Turkey's TPAO discovered 405 billion cubic meters of natural gas in the western Black Sea region's Sakarya field, marking the country's biggest discovery and winning the "Discovery of the Year" award in Wood Mackenzie's survey.

The survey was conducted annually by UK-based global research and analysis company Wood Mackenzie for hydrocarbon exploration and production companies.

Over 200 senior business leaders and experts voted for the discovery that they consider to be the most exciting of the year.

"I can reveal this year's winner is TPAO for the giant Sakarya gas discovery in the deep waters of the Turkish Black Sea. It is a very well-deserved win and we look forward to following the progress as the project moves forward," said Julie Wilson, Director at Wood Mackenzie.

alleviate the strain on the Marmara ports and straits, but will also allow foreign trade from Central Asia and the Black Sea to reach the south and the Middle East via our railway network," President Erdoğan pledged.

The Filyos Industrial Zone is Turkey's first mega industrial zone with an area of approximately 600 hectares and a location at the heart of the Filyos Valley.

PRESIDENT ERDOĞAN ATTENDS NATO LEADERS' SUMMIT IN BRUSSELS



President Recep Tayyip Erdoğan attended the NATO Leaders' Summit in Brussels on June 14, which brought together the leaders of member states.

At the summit, NATO leaders discussed the path the military alliance will take over the next decade in the face of challenges and threats such as cybersecurity. Holding a press conference after the summit, President Erdoğan underlined that NATO should

be more active in the face of global challenges and said: "The alliance should undertake more effective initiatives in the regions such as the Mediterranean, the Black Sea, Europe and Asia, if NATO security is needed."

President Erdoğan met with the leaders of NATO member countries as part of his bilateral talks on the sidelines of the summit including the US President Joe Biden.

TURKEY LAUNCHES ERTUĞRUL GAZİ FSRU



On June 25th, the first Turkish-flagged floating LNG storage and gasification vessel (FSRU), BOTAŞ Ertuğrul Gazi, was commissioned by President Recep Tayyip Erdoğan in Turkey's southern province of Hatay.

Speaking at the inauguration ceremony President Recep Tayyip Erdoğan said, built with the latest technology in its class, Ertuğrul Gazi will add significant flexibility to Turkey's energy supply security with its 110 million cubic meters of storage and 28 million cubic meters of gasification capacity, which is

the highest among the existing FSRUs in the world.

"With its 295 meters length and 46 meters width, Ertuğrul Gazi will be able to meet over 10 percent of Turkey's natural gas needs in terms of gasification capacity. This ship will enable the use of natural gas without being connected to pipelines and this will provide Turkey with significant flexibility against price fluctuations, particularly in winter," said President Erdoğan.

CANAL ISTANBUL PROJECT KICKS OFF WITH SAZLIDERE BRIDGE



On June 26, President Recep Tayyip Erdoğan attended the groundbreaking ceremony of the Canal Istanbul Sazlıdere Bridge, which officially started the Canal Istanbul project. Sazlıdere Bridge is one of the six bridges that will be built on Canal Istanbul.

Speaking at the event, President Erdoğan said the Turkish government is opening a new era in the history of Turkey. The President stated the annual number of ships passing through the Bosphorus has increased from 3,000 in the 1930s to 45,000 now, with predictions up to 78,000 ships passing through by 2050, with each enormous

ship posing a severe risk to Istanbul. "The aim of the Canal Istanbul project is to secure the safety of residents and property along the Bosphorus. We consider Canal Istanbul a project to save Istanbul's future," added President Erdoğan.

Regarding the financing of the project, President Erdoğan underlined that the income to be received from the ships and the port to be built, Canal Istanbul will finance itself and help Turkey have a more active role in global trade. Canal Istanbul is projected to be finished in 6 years at a cost of around USD 15 billion.



TURKISH GRAND PRIX RETURNS TO FORMULA 1 CALENDAR



Formula 1 has confirmed the return of Turkey in the 2021 calendar. The Turkish Grand Prix will replace the Singapore Grand Prix in the 16th round of the calendar, which will be run from October 1 to 3 this year.

"We are delighted to be coming back to Turkey to Istanbul Park circuit. We hope to see another fantastic race again in one of the best tracks in the world," said Stefano Domenicali, the President

and CEO of Formula 1.

Istanbul Park has returned to the Formula 1 in 2020 after nine years, in which Lewis Hamilton has crowned his seventh championship after a thrilling race. Investment Office took part in the event as the "Founding Partner of the Formula 1 DHL Turkish Grand Prix 2020" that took place under the auspices of the Presidency of the Republic of Turkey.

TURKEY INCREASES WIND ENERGY CAPACITY WITH NEW YEKA TENDERS

On May 29, it was announced in the Official Gazette that Turkey is set to launch 42 Wind Energy Power Plant tenders for the country's Renewable Energy Resource Zones (YEKA RES -3). Tenders, with a total capacity of 2 GW, will be held across Turkey's 75 different regions.

Applications for the competition will be submitted directly to the Ministry of Energy and Natural Resources General Directorate of Energy Affairs on October 12 between 10.00-14.00. The location, date, and time of the competitions will be announced on the Ministry's website.



TURKEY REVEALS DETAILS OF NEW “NEFES” CREDIT SCHEME



In May 2021, President Recep Tayyip Erdoğan announced new economic supports to assist various sectors in dealing with the Covid-19 outbreak, as well as the Turkish government’s plans to provide financial help to small businesses most affected by the pandemic.

Within this scope, President Erdoğan introduced a new “Nefes” credit scheme for Turkish enterprises, SMEs, and artisans.

The Ministry of Treasury and Finance shared the details of the “Nefes” credit scheme that was utilized starting from June 1 by 10 Turkish banks in collaboration with the Union of Chambers and Commodity Exchanges of Turkey (TOBB) and the Credit Guarantee Fund (CGF).

Accordingly, SMEs with a turnover of TRY 1 million or less in 2020 will utilize a maximum of TRY 50 thousand credit, while SMEs with a turnover of TRY 1-10 million will use a maximum of TRY 200,000.

Treasury-backed CGF guarantees will be provided, and the annual interest rate will be 17.5 percent, the Ministry stated. The loan facility will have a 6-month grace period and will be repaid in 12 installments.

CAPACITY UTILIZATION AT HIGHEST LEVEL SINCE DECEMBER 2019

The Central Bank of the Republic of Turkey (CBRT) released the Capacity Utilization Rate (CUR) of Manufacturing Industry June 2021 data.

CBRT figures revealed the CUR of manufacturing industry inched 1.3 points higher in June 2021 compared to the previous month, aggregating a solid 76.6 percent in total and reaching the highest level since December 2019.

FITCH RATINGS AND THE WORLD BANK UPGRADE TURKEY’S GDP FORECAST



The US-based credit rating agency Fitch Ratings forecasts Turkey's gross domestic product (GDP) to rise 6.7 percent in 2021 and 4.7 percent in 2022 on its webinar titled “Fitch on Turkey: A Sovereign and Financial Institutions Overview”.

Turkey's credit rating is supported by its moderate government and household debt, large and diversified economy, and favorable GDP per capita and trend growth, according to Fitch.

Previously, releasing a statement on February 19, Fitch had revised upwards its GDP forecasts for Turkey to 5.6 percent from 5.4 percent in 2021 and to 4.7 percent from 4.6 percent in 2022, and revised up Turkey’s outlook from “negative” to “stable”.

The World Bank also updated its growth forecast for Turkey by 0.5 percentage points, increasing it to 5 percent for 2021 in its June 2021 “Global Economic Prospects” report.

The bank has revised its forecast for the global growth from 4.1 percent to 5.6 percent in 2021, the fastest

post-recession recovery in the last 80 years, largely stemming from robust rebounds in a few economies in the aftermath of Covid-19. On the other hand, the Bank underlined that many emerging and developing market will continue to suffer from the pandemic during the year.

“As the global economy recovers, the epidemic continues to create poverty and inequality for people in developing countries,” said David Malpass, the World Bank Group President, emphasizing that global cooperation and debt relief are vital for low-income countries.

Stating that the global output will be 2 percent lower than the pre-epidemic levels despite the recovery, the Bank also said per capita incomes will not return to their previous levels until 2022.

FDI NEWS

CHINESE SMARTPHONE MANUFACTURERS TCL AND VIVO COMMENCE PRODUCTION IN TURKEY



Following the lead of global electronics giants such as Oppo, Xiaomi, Realme and Tecno Mobile channeling their investments in Turkey, Chinese smartphone manufacturers TCL and Vivo have also invested in Turkey.

TCL commenced the test production of its phones at its facility in the country with its partner Arçelik, the Turkish conglomerate Koç Holding's white goods and technology company.

During his visit in the plant that is located in the Çerkezköy Organized Industrial Zone (OIZ) in Tekirdağ province, the Minister of Industry and Technology Mustafa Varank said that global brands in the smartphone market have invested in Turkey and that the market continues to grow gradually in the world and within the country.

Noting that the Ministry of Industry and Technology provides a wide range of incentives and advantages to global brands and domestic producers, Minister Varank said, "We have the following advice to global brands: Consider its export potential and establish a local production base for your brand more efficiently in our country where you can cut costs relying on a continually growing number of domestic suppliers."

Meanwhile, another Chinese mobile phone maker Vivo has also begun production of its phones at its Gebze factory.

The investment cost of the facility in Gebze, which has an annual production capacity of 500,000 phones, is USD 25 million. Y11s, the first domestic model of Vivo, is expected to take its place on the shelves in a short time.



DREAM GAMES BRINGS ANOTHER UNICORN TO TURKEY



Dream Games, a Turkey-based pioneering mobile gaming company, has become Turkey's fourth unicorn with a valuation of USD 1 billion. With this cornerstone, the number of unicorns the Turkish startup ecosystem has created in the past two years has now increased to four including Peak Games, Trendyol, and Getir.

The company said on June 30 that it has secured USD 155 million from investors, valuing the company at USD 1 billion just months after releasing its inaugural product, Royal Match. Founded by former Peak Games staffers, Dream Games raised USD 50 million worth of investment in March 2021.

Previously, the US-based interactive entertainment company Zynga acquired the Turkish mobile game developer Peak Games for USD 1.8 billion in June 2020.

Chinese e-commerce giant Alibaba acquired an 82 percent stake in Turkish e-marketplace Trendyol for USD 782 million in 2018. Alibaba invested USD 350 million in Trendyol in a corporate round in March 2021, bringing Trendyol's total valuation to USD 9.35 billion. And, Getir, a Turkish rapid grocery delivery startup, raised USD 978 million in its Serie-B, C and D funding rounds in 2021. Getir's valuation soared to USD 7.5 billion in the last round finalized in June 2021.

Turkey expects more unicorns to emerge soon, nurtured by its mature startup ecosystem, a large and young population with high-tech penetration rates, an affordable and a competent developer pool, an increasing investment trend in diverse sectors of industry, and successful exits to global companies.

KRAFT HEINZ ACQUIRES TURKISH ASSAN FOODS

US-based Kraft Heinz announced it has agreed to buy Turkish sauce company Assan Foods from Kibar Holding in a deal for around USD 100 million.

Assan Foods, a manufacturer of a varied range of sauce products including ketchup, mayonnaise, pasta sauces, and more at its plants in Izmir and Balıkesir, has been a Kraft Heinz certified production partner since 2019.

"We believe Assan Foods is a high-performance organization that brings best-in-class local innovation and production of sauces and tomato products, as well as a significant distribution network in the fast-growing foodservice channel, enabling us to further build our scale and agility by expanding the Heinz brand in Turkey, as well as our International Taste Elevation platform more broadly," President of Kraft Heinz International Zone Rafael Oliveira said.

INVESTMENT OFFICE WEBINARS & EVENTS

INVESTMENT OFFICE SIGNS MOU WITH SOMINVEST



Investment Office and the Somalia Investment Promotion Agency (SOMINVEST) signed a memorandum of understanding (MoU) to encourage mutual investments.

The agreement was signed by Investment Office President Burak

Dağlıoğlu and the Minister of Foreign Affairs and International Cooperation of the Federal Republic of Somalia.

The MoU covers topics such as boosting investment cooperation, promoting collaborative ventures between the two countries, and technology transfer.

INVESTMENT OFFICE ATTENDS ROUNDTABLE MEETING WITH GERMAN INVESTORS



Investment Office President Burak Dağlıoğlu gave a keynote speech on recent developments and opportunities in Turkey's economy and investment environment at an online roundtable meeting held with the German Near and Middle East Business Association (NUMOV) on May 31.

Among the attendees of the meeting were Germany's Minister of Economic Affairs and Energy Helge Tolkdorf, WILO Turkey's CEO Mehmet Ürek and Bosch Turkey CEO Steven Young.

INVESTMENT OFFICE HOSTS 3RD GVC TALKS WITH AMCHAM TURKEY



On June 7, Investment Office and AmCham Turkey successfully held the third edition of GVC Talks on "Regional Trade: Green Deal" with the participation of Deputy Minister of Industry and Technology Mehmet Fatih Kacir, Investment Office Vice President Ahmet İhsan Erdem and AmCham Turkey Board Member Haluk Yalçın.

The sustainability imperative, which has an influence on investments and regional trade links, was one of the hot topics of the event as a major

component of global value chain transformation.

"Thanks to investments and support policies such as YEKA and YEKDEM mechanisms, today more than half of Turkey's installed power capacity comes from renewables. In particular, the installed capacities have increased to almost 10 gigawatts in wind power and 7 gigawatts in solar power. A decade ago, Turkey had no installed capacity in these areas," said Investment Office Vice President Erdem."

INVESTMENT OFFICE PLAYS KEY ROLE IN BOKOREA 2021

Turkey took part in the BOKOREA 2021—one of the largest international bio events—under the coordination of the Investment Office of the Presidency of Turkey and in collaboration with the Pharmaceutical Manufacturers Association of Turkey and the Turkish Biopharmaceuticals Platform (TBP).

Speaking on the strengths of the Turkish healthcare industry, Investment Office President Burak Dağlıoğlu said, "Strong public health policies, lucrative incentives, geostrategic location for accessing markets in neighboring countries and our population of 84 million stand out as the prominent factors of the Turkish healthcare sector."

INVESTMENT OFFICE **WEBINARS & EVENTS**

JUNE 23 – MEETING WITH SINGAPOREAN INVESTORS

Investment Office of the Presidency of Turkey and the Singapore Manufacturing Federation co-hosted a virtual event featuring a keynote speech by Investment Office President A. Burak Dağlıoğlu, detailed presentations on Turkey's advanced manufacturing ecosystem, sectoral clusters and a panel session with



Singaporean investors in Turkey for an experience sharing.

JUNE 23 – YASED GLOBAL INVESTMENT DAYS

International Investors Association (YASED) hosted Investment Office President Burak Dağlıoğlu in the closing event entitled "Evaluating Turkey Foreign Direct Investment Strategies within the Framework of World Investment Report", organized as part of the Global Investment Days.



JUNE 22 – MACHINERY INDUSTRY WEBINAR FOR GERMAN INVESTORS

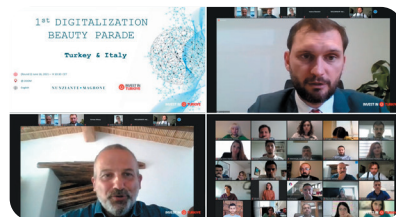
Investment Office and the Turkish-German Chamber of Commerce and Industry's machinery industry webinar shed light on the sector's key drivers such as a qualified workforce, a reliable energy supply, logistical advantages due to a geostrategic location, generous investment incentives, an



innovation-oriented infrastructure and a strong supply base.

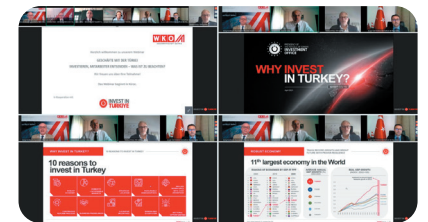
JUNE 16 – DIGITALIZATION BEAUTY PARADE WITH ITALIAN INVESTORS

Investment Office and Italian law firm Nunziante Magrone co-organized the 1st Digitalization Beauty Parade. Investment Office Head of Overseas Activities Department Furkan Karayaka featured key remarks from on inviting Italian VCs.



JUNE 9 – WEBINAR FOR AUSTRIAN INVESTORS

Investment Office and Advantage Austria cohosted a webinar for Austrian investment community on "Doing Business with Turkey: Investments and Establishing Business", where Investment Office Country Advisor Kemal Kafadar highlighted top reasons and key sectors for investing in Turkey.



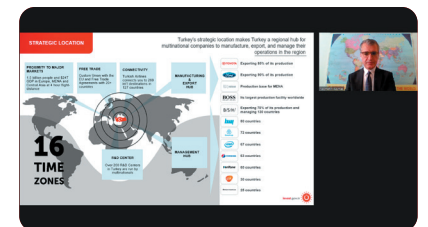
JUNE 4 – EXPERIENCE SHARING WITH OECD

The OECD - OCDE Eurasia Competitiveness Program convened to discuss national strategies to attract FDI during Covid-19 and the potential for regional collaboration among IPAs. Investment Office Strategy and Corporate Planning Unit Manager Samet Akyüz shared corporate experiences and insights



JUNE 4 – WEBINAR WITH CANADIAN COMPANIES

Investment Office Country Advisor to United States Necmettin Kaymaz delivered a presentation at the "Investing and Doing Business in Turkey: A Strategic Location for Canadian Companies" webinar co-organized by the Investment Office and the Canada Turkey Business Council, featuring Ambassador Kerim Uras, Ambassador Jamal



Khokhar, and Famer Engin of Export Development Canada | Exportation et développement Canada (EDC).

JUNE 2 – MEETING WITH KOREAN INVESTORS

Taha Saran of the Investment Office presented Turkey's track record, investment opportunities, legal framework and state supports for PPP projects to Korean investors at the Global Project Plaza 2021 webinar series hosted by the Korea Trade-Investment Promotion Agency (KOTRA).



WHY TURKEY?

TURKEY: HUB FOR INNOVATION AND GROWTH



Within 4-hours flight, easy access to multiple markets of USD 25.55 trillion GDP, USD 7.9 trillion trade, and 1.3 billion people.



Booming economy reaching **USD 717 billion** in 2020, up from USD 236 billion in 2002.



Over **USD 225 billion** of FDI between 2003-2020, while the total amount of FDI attracted between 1980-2002 stood at USD 15 billion.

ACCESS TO MULTIPLE MARKETS

Europe

GDP: \$19.9 trillion
Import: \$6.8 trillion
Population: 601.1 million

MENA

GDP: \$3.65 trillion
Import: \$755.6 billion
Population: 456.7 million

Russia

GDP: \$1.70 trillion
Import: \$257 billion
Population: 144.4 million

Central Asia & Caucasus

GDP: \$0.3 trillion
Import: \$76.6 billion
Population: 90.5 million

TOTAL

GDP: \$25.55 trillion
Import: \$7.8 trillion
Population: 1.3 billion

Source: World Bank, 2019
Comtrade, 2019



AVERAGE ANNUAL REAL GDP GROWTH (%) (2003-2020)



Source: IMF World Economic Outlook, 2020

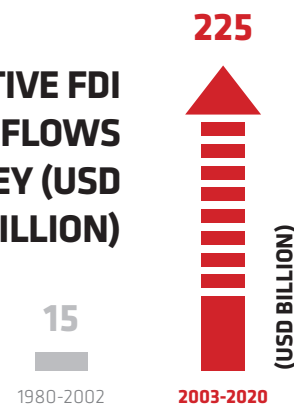


Turkey was the fastest growing economy of the OECD members during 2003-2020, with an average annual growth rate of

5.1%

- Investment incentives as well as R&D support.
- Equal treatment to national and global investors guaranteed by law.
- 7 days to set up a company in Turkey, while it takes an average of 8,5 days in OECD high-income countries. (World Bank Doing Business 2020)

CUMULATIVE FDI INFLOWS TO TURKEY (USD BILLION)



Source: CBRT

HIGHLIGHTS



The fastest growing economy in Europe and one of the fastest growing economies in the world with an average annual **GDP growth rate of 5.1%** over the past 18 years.
(2003-2020, TurkStat)

SOPHISTICATED CONSUMER BASE



A population of 83.6 million, half of which is **under the age of 32.7**.
(2020, TurkStat)



Largest youth population compared with the EU.
(2020, Eurostat)



80.9 million fixed and mobile broadband internet subscribers.
(2020, Q3)

SKILLED AND DEDICATED LABOR FORCE



Over **31 million** **young, well-educated** and **motivated** professionals.
(2020, TurkStat)



Around **900,000 students** graduate annually from **211 universities**.
(2019, CoHE)

TURKEY'S INFRASTRUCTURAL DEVELOPMENT



According to the European Investment Bank, Turkey ranks 1st in Europe in total value of Public-Private Partnership (PPP) projects during the 2015-2019 period.



**USD
132 billion**

Total value of PPP contracts 2003-2020 period.



179

Total number of PPP projects in Turkey during the 2003-2019 period.

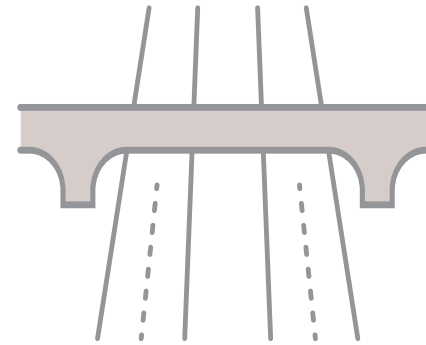


44,350

Number of hospital beds to be introduced once 31 integrated health campuses are put into operation across Turkey. Of those, 20 will be PPP city hospitals with a total bed capacity of 30,750.

200 million

Annual passenger capacity once all stages of the newly commissioned Istanbul Airport in Turkey are completed.

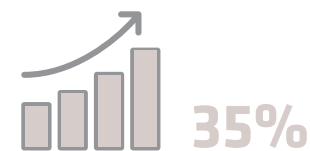
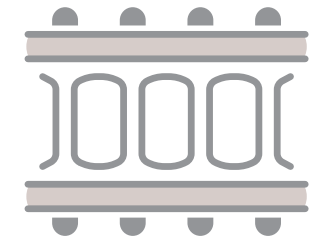


8,200 km

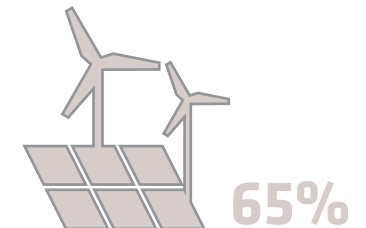
Total length of motorways in Turkey by 2035 once the 320 km currently under construction and the 4550 km planned projects are completed.

4,700 km

Total length of high-speed railways in Turkey by 2023 once the planned projects with the total length of 3500 km are completed.



Expected growth in Turkey's total installed power generation capacity from 2018 to 2023 (from 88 GW to 110 GW).



Targeted share of renewable sources in Turkey's total installed power generation capacity (planned increase from 59% (52 GW) in 2018 to 65% (72 GW) in 2023).

For more info

invest.gov.tr/en/Sectors/Pages/infrastructure.aspx



“China is Turkey’s third largest trade partner and second largest import partner. As two major emerging economies in the world, it is our wish that the two countries will learn from each other and strive towards win-win goals based on mutual needs in various fields.”

ICBC Turkey is a full-license bank holding commercial bank, investment bank, and asset management licenses with 44 branches and 21 securities business offices with around 860 employees. Its branch network covers areas where the economy and banking industry are active in Turkey (these areas cover nearly 70 percent of GDP of Turkey).

As the world’s largest commercial bank, ICBC attaches tremendous importance to the Turkish market. ICBC Turkey is a young member of the ICBC Group. Based on the growth potential of the regional market and the support of local regulators and the ICBC group, we aim to become the leading bank of the “Belt and Road Initiative” and the preferred bank of “Chinese elements”.

As a key international subsidiary of the group, ICBC Turkey has already

provided a wide array of high-quality financial services for the Turkish economy. In the future, it will provide a greater contribution to promoting economic and social development, and will continue to contribute more to the deepening of the mutually beneficial and win-win economic and trade cooperation between China and Turkey through the implementation of the “Belt and Road Initiative”. In the process, ICBC Turkey will continue to devote effort to building the links of economic and trade exchanges between China and Turkey, playing the role of a think-tank, putting forward strategic and forward-looking suggestions, taking tangible integrated financial services to promote investment and trade contacts between China and Turkey, and improving Turkey’s global position in the finance industry.

Gao XIANGYANG
Chairman, ICBC Turkey



45 years of experience as a domestic manufacturer in Turkey

Andrew N. LIVERIS
Former Chairman & CEO, DOW



The core of the Turkish national economic agenda, and the key value for investors, is a dedicated effort to promote innovation, enhance competitiveness, and encourage investment in global value chains. Dow has over 45 years of experience as a domestic manufacturer in Turkey, and our new joint venture with AKSA is a key example of how we can bring together raw materials, a high-skilled workforce, and most importantly a booming downstream customer industry. With a strong, pro-business government in Turkey, the investment environment makes sense. And it is also easy to operate, thanks to the Investment Office President and his entire team.

Following the Toyota Way, we implemented the Toyota Production System to
produce high-quality motor vehicles in Turkey.



TOYOTA

Toshihiko KUDO

President & CEO,
Toyota Motor Manufacturing Turkey

“Turkey is very attractive for production and exports”

There is a huge need for tires in and around Turkey, as well as in Europe, Russia, the Middle East, and North Africa. Turkey has great advantages such as customs duty exemption to the Customs Union agreement, and also the location of Turkey is very convenient for transportation to these markets. Considering all, Turkey is very attractive for production and exports.

In addition, the Turkish government supports foreign and local investors from different aspects such as incentives. At the same time, with the help of the Investment Office, we managed to team up with AKO, one of the biggest tire distributors in Turkey, and built a joint venture.

Norifumi FUJIMOTO

Former President & CEO,
Sumitomo Rubber Industries Turkey



WHO WE ARE

Investment Office is the official organization that:

- Promotes the investment environment of Turkey and provides assistance to investors.
- Reports directly to the President of the Republic of Turkey.

WE ARE HERE TO FACILITATE YOUR INVESTMENT IN TURKEY

HOW WE HELP

- Multilingual (Turkish, English, German, French, Italian, Arabic, Spanish, Chinese, Japanese and Korean)
- One-Stop-Shop approach
- Result-oriented
- Private sector approach with full confidentiality
- Focusing on high-tech, value-added and employment generating investments.



WHAT WE DO

- Presenting investment opportunities to the investors and providing assistance during all the stages of their investments.
- Serving as the reference point for international investors and the point of contact for all institutions engaged in promoting and attracting investments at national, regional and local levels.
- Offering free-of-charge services including market information and analyses, site selection, B2B meetings, coordination with relevant governmental institutions, and facilitating legal procedures and applications such as establishing business operations, incentive applications, obtaining licenses and work permits.

OUR GLOBAL LOCATIONS

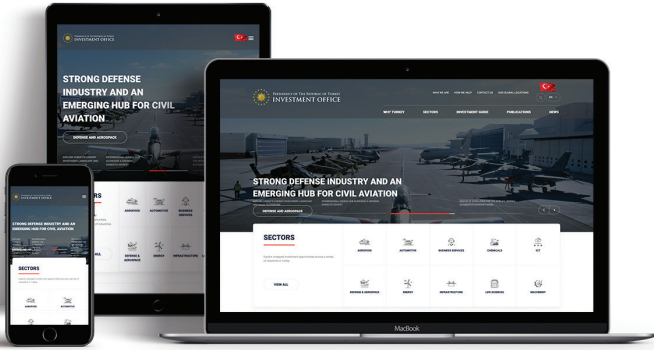


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BRAND NEW WEB SITE
LOOK



PRESIDENCY OF
THE REPUBLIC OF TURKEY
**INVESTMENT
OFFICE**

Investment Office, the official investment advisory body of Turkey, is a knowledge-center for foreign direct investments and a solution partner to the global business community at all stages of investments. It provides customized guidance and qualified consulting before, during and after entry into Turkey.



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