

Launched & Planned Hydro Privatisation Tenders in Turkey



BNP PARIBAS
CORPORATE & INSTITUTIONAL BANKING



TEB YATIRIM
BNP PARIBAS ORTAKLIĞI



ELTEM-TEK



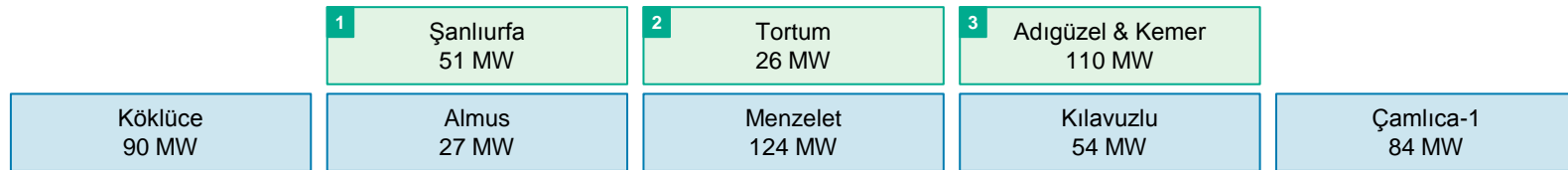
December 2015

STRICTLY CONFIDENTIAL

Launched & planned hydro privatisation tenders in Turkey

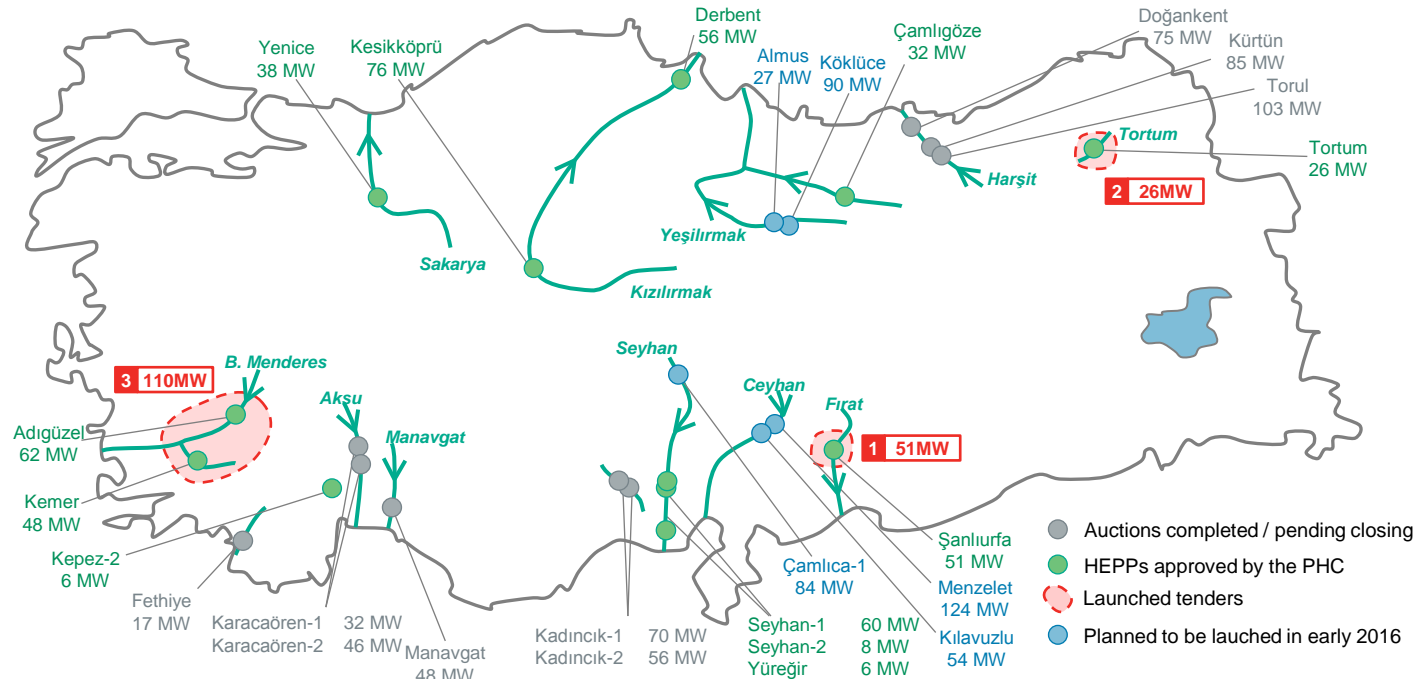
More than 566 MW to be tendered in the short term

- The Privatisation High Council (“PHC”) authorised the Privatisation Administration (“PA”) to undertake the privatisation of 26 hydroelectric power plants (“HEPP”) for a total of 1.38 GW on 15 June 2015
- Over Q4 2015, The PA completed the auctions of 9 HEPPs, grouped in 5 portfolios, with operating rights expected to be transferred by mid-2016
- **The PA announced on December 18th that it was launching the privatisation process for 4 HEPPs, grouped in 3 portfolios, for each of which a tender process is ran**
- Tender processes for an additional 5 HEPPs are planned to be launched in early 2016
- Remaining 8 HEPPs with a total installed capacity of 282 MW is also under consideration for privatisation and planning of best grouping



- The scope of the tenders include the privatisation of
 - The hydro power plants and the related fixed assets through a “transfer of operating rights” method
 - Rights will be given for 49 years

	HEPPs	Bid Bond	Bidding Deadline
Group 1	Şanlıurfa	TL 10 milyon	18 Feb 2016
Group 2	Tortum	TL 10 milyon	29 Feb 2016
Group 3	Adıgüzel Kemer	TL 20 milyon	10 Mar 2016



Note: Tender announcement was published on the website of the PA (www.oib.gov.tr). The fee of tender specification and the information memorandum (also available in English) for each group is TL 15,000. The Virtual Data Room (documents are only available in Turkish) for each group is TL 5,000.

Overview of 4 HEPPs

Technical and operational indicators

# HEPPs	Water Course	Commercial Operation Date	Chamber Type	Turbine Type	# of Units	Inst. Capacity (MW)	5 Year Avg. Net. Prod. (GWh)	Production Capacity (GWh)	5 Year Avg. Capacity Factor	5 Year Avg. Efficiency	Reservoir Capacity (10 ⁶ m ³) Max-Min-Critical	Head (m)	Flow (m ³ /s) Max-Design-Min
1	Şanlıurfa	2006	Tunnel	H.Francis	2	51	118	124	95%	n.m.	-	50	124 - n.m. - n.m.
Group 1						51	118	124	95%	n.m.			
2	Tortum	1960	Lake	V.Francis	4	26	90	100	101%	83%	6,62 - 6,56 - n.m.	202,0	16,02 - n.m. - 16,02
Group 2						26	90	100	101%	83%			
3	Adıgüzel	1996	Reservoir	V.Francis	2	62	143	150	97%	85%	1.200 - 389 - 254	116,0	84 - 68 - 57
4	Kemer	1958	Reservoir	V.Francis	3	48	120	80	152%	84%	413,8 - 57,6 - 49,4	74,8	37,7 - 24,0 - 18,7
Group 3						110	263	230	122%	85%			

Note: Production capacity Indicates the project design capacity based on the average hydrology data rather than the theoretical production capacity

Contact details and Disclaimer

Nicolas Bach

Managing Director

Head of Power and Utilities

Direct Tel: +44 (0) 20 7595 2057

e-mail: nicolas.bach@uk.bnpparibas.com

Onsun KayaYurtal

Director

Head of Corporate Finance Turkey

Direct Tel: +90 216 635 29 23

e-mail: onsun.kaya@teb.com.tr

Further detailed information is provided in a confidential information memorandum that will be supplied to interested parties upon their execution of a Confidentiality Agreement and payment of the required fees. The TEB Yatırım Menkul Değerler A.Ş. (“TEB”, the Turkish brokerage subsidiary of BNP Paribas Group), BNP Paribas SA (“BNP Paribas”) and Eltem-Tek A.Ş. (“Eltem-Tek”) consortium has been appointed by The Republic of Turkey Privatisation Administration (“PA”) as the exclusive financial and strategic adviser for the privatisation of 26 Hydro Assets. All inquiries and requests for additional information should be directed to the TEB and BNP Paribas representatives listed on this page.

© BNP PARIBAS. All rights reserved.