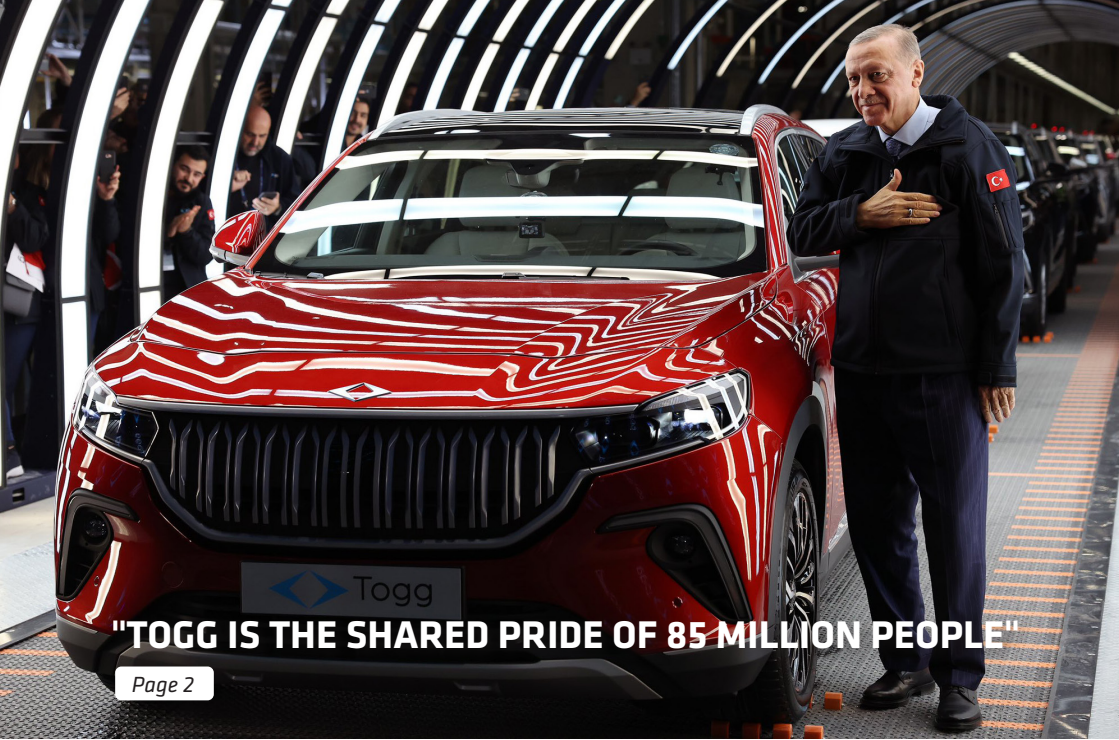


INVEST IN TÜRKİYE



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Message from the Investment Office

Türkiye commemorated the 99th anniversary of the Republic of Türkiye on October 29, paying tribute to the Republic's founder Mustafa Kemal Atatürk, and all our veterans and martyrs, who brought the nation a glorious victory that forged an everlasting spirit and remains as strong as ever.

The factory opening of Türkiye's first indigenous electric vehicle TOGG added this year's celebrations a unique significance, marking the commencement of mass production and the fulfillment of a long-cherished dream for the country's top-notch vision project.

Bilateral relations on the international arena witnessed President Recep Tayyip Erdoğan honoring the first-ever meeting of the European Political Community held in Prague, as well as the Sixth Summit of the Conference on Interaction and Confidence Building Measures in Asia held in Astana—two remarkable events where energy supply security emerged as one of the hot topics. Additionally, as part of Qatar and Türkiye's shared efforts to advance bilateral relations, the two countries signed 11 agreements in fields ranging from diplomacy to media, culture, and emergency response during the 8th Session of the Türkiye-Qatar Supreme Strategic Committee.

With regard to events and roadshows, October saw the convening of the 6th Future Investment Initiative in Riyadh, CEO roundtable meeting for Swiss businesspeople, Uludağ Economy Summit, the World Economic Forum webinar, and the launch meeting of Startups.watch's "The State of the Turkish Startup Ecosystem" report.

According to the latest data, Turkish startups raised an eye-catching investment amount of around USD 1.5 billion across 208 deals in seed, early, and later VC stages, while FinTech, SaaS, Game, AI, and MarketingTech stood out as the top five funded verticals in terms of deal count during the first three quarters of 2022.

Investment Office promotes success stories in the Turkish entrepreneurial ecosystem on all platforms as part of its mission, and invites global investors to participate in investment rounds that pave the way for successful exits.

A. Burak DAĞLIOĞLU
President, Investment Office

“TOGG IS THE SHARED PRIDE OF 85 MILLION PEOPLE”

Türkiye marked another milestone in the 99th anniversary of the Turkish Republic with President Recep Tayyip Erdoğan rolling Togg–Türkiye's first domestically developed and all-electric car—off the assembly line and fulfilling a long-held national dream at a ceremony held in the Gemlik district of northwestern Bursa province on October 29.

Türkiye's global technology brand Togg (Türkiye's Automobile Joint Venture Group), serving in the mobility industry, was founded by a consortium of five Turkish industrial giants, in cooperation with the Union of Chambers and Commodity Exchanges of Türkiye (TOBB) with a unique collaboration model.

Speaking at the ceremony of Togg Gemlik Facility, President Erdoğan said; “We are witnessing a 60-year dream come true with the first vehicle we rolled off the mass production line today. Therefore, Togg is the shared pride of Türkiye and its 85 million people,” adding, “The facility we inaugurated here and the vehicle we are standing before are the first photograph of the Century of Türkiye. We call this product an automobile while its producers refer to it as a smart device. May the Togg Gemlik Facility, where Türkiye's indigenous automobiles will be produced, and the smart devices we rolled off the line be auspicious to our country and our nation.”



Togg was unveiled by President Erdoğan in December 2019, and work on the engineering, design and production facilities began in mid-2020. Regarded by the Ministry of Industry and Technology as one of the projects with strategic importance for the Vision 2023 goals, Türkiye's automobile will be one of the pioneers in the targeted technology transfer while holding a unique place in the global mobility industry.

Along with C-segment SUV and sedan models, Togg will produce one million vehicles in five different models—SUV, sedan, C-hatchback, B-SUV, and B-MPV—by 2030 on a joint e-platform

with fully-owned intellectual and industrial property rights.

The exterior colors of the car were named after Turkish regions such as "Anadolu" (Anatolia), "Gemlik", "Oltu", "Kula", "Kapadokya" (Cappadocia), and "Pamukkale" in honor of the country's captivating natural beauty.

The Togg plant was built on a 1.2 million square meters of area in Bursa's Gemlik district. Bursa is known as Türkiye's capital for the automotive industry, being home to manufacturing facilities of many global brands, including Fiat and Renault.



TÜRKİYE AND QATAR SIGN 11 AGREEMENTS TO ENHANCE COOPERATION



The economic relations between Qatar and Türkiye have flourished over the past two decades, with both FDI inflows and bilateral trade volume growing significantly.

As part of the efforts of both countries to take bilateral relations to the next level, Qatari Emir Sheikh Tamim bin Hamad Al-Thani visited Istanbul to co-chair the 8th Session of the Türkiye-Qatar Supreme Strategic Committee with President Recep Tayyip Erdoğan on October 14.

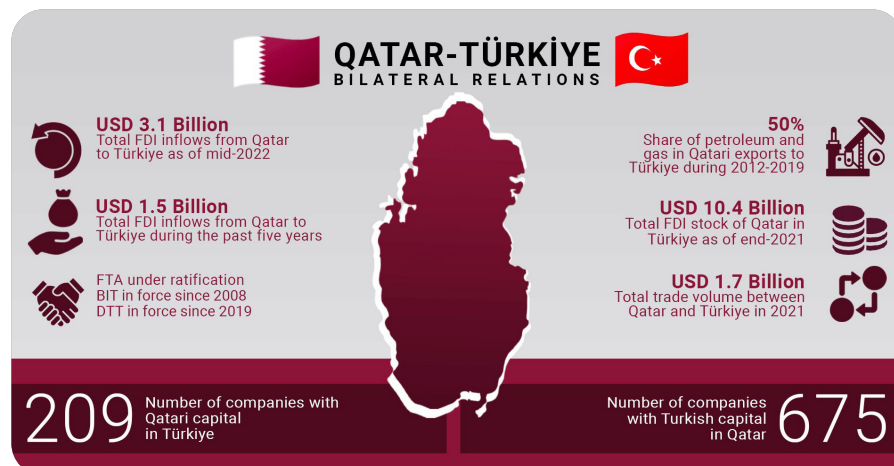
The leaders earlier held one-on-one talks where all aspects of bilateral relations, potential steps to enhance cooperation, and current regional and global issues were discussed.

During the visit, Qatar and Türkiye signed 11 agreements in fields ranging

from diplomacy to media, culture, emergency response, and disaster management.

Accordingly, a cooperation protocol on media and communications was signed between Presidential Communications Director Fahrettin Altun and Qatari Ambassador to Ankara Mohammad bin Nasser bin Jassim Al-Thani, as well as a cooperation protocol between Türkiye's public broadcaster TRT and Qatar TV.

The meetings of the Türkiye-Qatar Supreme Strategic Committee started in Doha in 2014 as a mechanism for high-level dialogue and alternate each year between the two countries. Thanks to the agreements concluded in this scope, the bilateral trade volume between the two countries surged more than 100 percent from 2016 to 2020.



ISTANBUL'S SABİHA GÖKÇEN AIRPORT NOW ACCESSIBLE VIA A NEW METRO LINE



President Recep Tayyip Erdoğan inaugurated a metro line extension linking Pendik Tavşantepe to Sabiha Gökçen Airport in Istanbul on October 2.

“Since my tenure as the Mayor of Istanbul, we have worked to execute projects and services for our people with a human-centered mindset,” said President Erdoğan during the inauguration ceremony. “Over the past 20 years we have improved the quality of life for our people by bringing into service a century’s worth of projects in all cities across Türkiye. We are laying a solid foundation for future generations

to build the Century of Türkiye,” added the President.

Spanning four stations, the new 7.4 km-long metro line connects the Sabiha Gökçen Airport to Pendik in 10 minutes, Kartal in 12 minutes, and Kadıköy in 50 minutes. The new extension is expected to serve approximately 1.2 passengers a day.

Istanbul’s railway network currently extends more than 270 km, with plans to expand to 366 km once ongoing projects are completed.



PRESIDENT ERDOĞAN ADDRESSES AT EUROPEAN POLITICAL COMMUNITY MEETING



President Recep Tayyip Erdoğan attended the first-ever meeting of the European Political Community (EPC) in Prague on October 6 at the invitation of European Council President Charles Michel and Czech Prime Minister and EU Council Term President Petr Fiala.

President Erdoğan attended the opening session of EPC and a roundtable meeting on peace and stability in Europe before concluding his agenda with a closing dinner hosted by Czech leadership.

“We expect the European Union to advance Türkiye-EU relations on the basis of accession without making concessions. The ongoing developments lay bare the fact that Türkiye is a key country both for the EU and Europe,” President Erdoğan said at the press conference following the meeting.

“Our country has a vital importance in terms of addressing fundamental

issues such as security, defense, terrorism, migration, energy supply security, healthcare and supply chains,” President Erdoğan added.

President Erdoğan also held sideline meetings with leaders, including Azerbaijani President Ilham Aliyev, Armenian Prime Minister Nikol Pashinyan, Hungarian Prime Minister Viktor Orbán, French President Emmanuel Macron, Bulgarian President Rumen Radev, Spanish President Pedro Sánchez, European Commission President Ursula von der Leyen, and Czech Prime Minister Petr Fiala.

The community, set up after French President Emmanuel Macron's proposal in May, brings together the leaders of the 27 EU states and 17 other European countries, including Türkiye, UK, Ukraine, Azerbaijan, Albania, Armenia, Serbia, Bosnia and Herzegovina, Montenegro, Kosovo, North Macedonia, Norway, Switzerland, Iceland, Lichtenstein, Moldova, and Georgia.

PRESIDENT ERDOĞAN ATTENDS “PARTICIPATION FINANCE STRATEGY DOCUMENT” LAUNCH MEETING

The Participation Finance Strategy Document (PFSD) Launch Meeting was held in Dolmabahçe Office with the participation of President Recep Tayyip Erdoğan on October 3.

President Erdoğan emphasized during his address at the event that the PFSD would significantly contribute to efforts aimed at developing alternative instruments for the financial system, which he noted was at the heart of global crises.

PRESIDENT ERDOĞAN DRAWS ATTENTION TO REGIONAL AND GLOBAL CONCERNS AT CICA SUMMIT



President Recep Tayyip Erdoğan delivered a speech at the Sixth Summit of the Conference on Interaction and Confidence Building Measures in Asia (CICA), hosted by President Kassym-Jomart K. Tokayev of Kazakhstan at the Palace of Independence in Astana.

President Erdoğan remarked that the primary goal of the “Asia Anew Initiative” is to cement cooperation with Asian countries at bilateral and regional levels in a broad range of disciplines.

President Erdoğan underlined in his statements that Türkiye has always supported multimodal transportation corridors and endorsed the revival of the modern Silk Road that connects Asia and Europe, adding, “I attach great importance to the Trans-Caspian East-West-Middle Corridor and to the Baku-Tbilisi-Kars Railway, the backbone of the Middle Corridor. We have introduced more than a hundred massive infrastructure projects worth USD 100 billion over the past 15 years. This year, we have also

become a co-coordinator for the ‘Trade and Investment’ area at the CICA.”

Noting that sustainable energy and energy security have emerged as two of the most important topics on the global agenda, President Erdoğan also stressed, “Environmental problems such as global warming, extinction of global diversity, desertification, and natural disasters stand out as the gravest challenges of the century. Therefore, I consider the environmental aspect of the “Confidence Building Measures Catalogue” as one of the top priorities of the conference. The “Declaration of Goodwill” signed last September on the sidelines of the UN General Assembly constitutes a roadmap for the international community.”

President Erdoğan also pointed out that Türkiye prioritized humanitarian aid in its foreign policy and extended help to 122 countries in 2021, noting that with USD 5.6 billion in humanitarian aid, Türkiye is the top donor of humanitarian aid globally in ratio to national income and that it still hosts over 4 million displaced persons in its territories.

“We started, well in advance, the preparations for the strategy document that will serve to achieve our objective.

The primary objective of our PFSD is to build a legal, administrative, and corporate infrastructure for participation finance in the 2022-2025 period while also pursuing significant transformation. We carried out this work, in the most comprehensive way possible, with the participation of a wide range of stakeholders, as we have done with every

strategy document of ours,” President Erdoğan stated in his speech.

“Türkiye has come a long way in the last 20 years in terms of improving its financial system, ensuring stability, and increasing product diversity, as well as in all other fields. The success of the Turkish Economy Model can be attributed in large part to the development of alternative instruments and product diversity in our financial system,” President Erdoğan added.

MINISTER NEBATI ATTENDS “FUTURE INVESTMENT INITIATIVE” FORUM



Minister of Treasury and Finance Nureddin Nebati attended the 6th “Future Investment Initiative” held in Riyadh by FII Institute under the theme “Investing in Humanity: Enabling a New Global Order”.

Minister Nebati spoke at “The Eurasian Century” panel of the event, which

was also attended by Investment Office President A. Burak Dağlıoğlu and Türkiye Wealth Fund CEO Arda Ermut, and set out the recent economic developments in Türkiye, the New Economy Model and involvement in many bilateral and multilateral organizations in Asia.

On the sidelines of the Summit, Minister Nebati met with Saudi Arabia Finance Minister Mohammed bin Abdullah Al-Jadaan, Trade Minister Dr. Majid bin Abdullah Al Qasabi, executives of public and private institutions, and CEOs of global investment funds.

MINISTER NEBATI MEETS TOP EXECUTIVES OF U.S. COMPANIES IN A ROUNDTABLE IN WASHINGTON D.C.



Minister of Treasury and Finance Nureddin Nebati met executives of top U.S. companies in a roundtable meeting hosted by the US Chamber of Commerce and the Turkish Embassy in Washington D.C.

During the meeting, Minister Nebati provided an overview of the Turkish economy and recent initiatives to further enhance the investment climate and FDI inflows in Türkiye.

UNEMPLOYMENT RATE FALLS TO 8.5-YEAR LOW IN AUGUST

The unemployment rate in Türkiye declined to 9.6 percent in August, the lowest such level since March 2014, by a margin of 0.4 percentage points from the previous month.

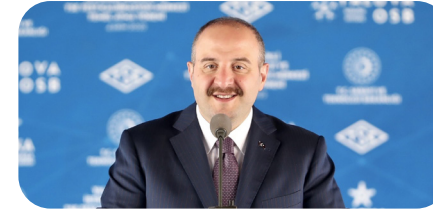
The rate dropped to single-digit for the first time since January 2018, the Turkish Statistical Institute (TurkStat) announced.

While the employment rate reached 47.9 percent, the highest level since January 2015, the number of employed people reached an all-time high with 31 million 14 thousand people in August 2022.

“According to the labor force data released today, we have reduced the unemployment rate to single-digit levels. We are committed to maintaining our policy on employment creation, which has reached historically high levels,” Minister of Treasury and Finance Nureddin Nebati noted.

“We will increase the welfare level of our citizens by achieving our investment, employment, production and export targets one by one,” Minister Nebati added.

LC WAIKIKI INAUGURATES LOGISTICS CENTER IN YALOVA



Türkiye’s leading clothing and retail brand LC Waikiki opened its new logistics center in Yalova with the attendance of Minister of Treasury and Finance Nureddin Nebati and Minister of Industry and Technology Mustafa Varank.

Minister Varank stated that the clothing company has 1,232 stores in 4 continents and 56 countries, making it the 6th largest clothing retailer in Europe.

“LC Waikiki is the market leader in 22 of the 56 countries in which it operates. It

is a group that achieved USD 1 billion in exports last year. With exports exceeding USD 20 billion, the ready-to-wear and apparel industry has managed to become the 4th most exporting sector in 2021,” Minister Varank added.

“We are confident that the ready-made clothing sector will boost exports by producing high value-added goods. I believe that our entrepreneurs will expand their investments and contribute to our country’s production-based economy,” Minister of Treasury and Finance Nureddin Nebati said.

LC Waikiki’s new logistics center in Yalova is situated on 274,000 square meters of land, with the first section of 91,000 square meters being commissioned in the first phase.

FOREIGN TRADE SHOWS OUTSTANDING PERFORMANCE IN SEPTEMBER



According to the Ministry of Trade, exports surged 9.2 percent year-on-year to USD 22.6 billion, while imports soared 41.5 percent year-on-year to USD 33 billion in September.

“Our exports increased 9.2 percent in September compared to the same month of the previous year, reaching USD 22.6 billion. This is the highest September export figure ever. We had the highest monthly export value for the first nine months of 2022, making it nine out of nine,” Minister of Trade Mehmet Muş noted.

In January-September 2022, exports rose 17.1 percent to USD 188.2 billion, while imports increased 40.8 percent to USD 272.4 billion compared to the same period of the previous year.

In September 2022, the top three export destinations were Germany with USD 2.2 billion (up 18.2 percent), the US with USD 1.3 billion (down 0.7 percent), and Iraq with USD 1.2 billion (up 24.3 percent).

During the same period, the top three import sources were Russia with USD 6.9 billion (up 187.7 percent), China with USD 3.7 billion (up 28 percent), and Switzerland with USD 2.1 billion (up 764.2 percent).

According to a breakdown of exports by sectors, the manufacturing industry was at top of the list with 95 percent (USD 21.4 billion), followed by the agriculture, forestry and fisheries industry with 2.6 percent (USD 598 million), and the mining and quarrying industry with 1.8 percent (USD 409 million) in September.

The manufacturing industry accounted for the majority of imports in the same period with 72 percent (USD 23.7 billion), followed by the mining and quarrying industry with 22.2 percent (USD 7.3 billion), and the agriculture, forestry and fisheries industry with 3.4 percent (USD 1.1 billion).

TÜRKİYE KEEPS SHINING IN STARTUP INVESTMENTS IN Q3

Turkish startups raised investments well-nigh to USD 1.5 billion across 208 deals in seed, early, and later VC stages during the first three quarters of 2022, according to Startup.watch's "Turkish Startup Ecosystem Q3 Report 2022."

When the decacorn Getir investment is excluded, the total investment value in angel and VC deals reached an all-time high of USD 727 million during the first nine months of 2022, with USD 90 million invested across 51 deals in the third quarter alone.

According to the report, FinTech, SaaS, Game, AI, and MarketingTech were the top five funded verticals in terms of deal count.

When it comes to gaming, Turkish startups broke a deal size record with USD 342 million, making Türkiye the third most invested country in gaming deals globally during the first nine months of 2022. On a city basis, Istanbul garnered the 2nd highest number of gaming deal sizes in Europe trailing only to London, and ranked 4th globally with USD 341 million.

TURKISH FINTECH FIGOPARA SECURES USD 11 MILLION INVESTMENT



Figopara, a next-generation Turkish financing platform, received USD 11 million funding in October, reaching a current valuation of USD 50 million in the Series A investment round led by L2G Ventures.

The Abdul Latif Jameel Investment Management Company (JIMCO), World Bank Group member IFC, Eczacıbaşı Momentum, Finberg, Maxis Innovative Venture Capital (an affiliate of İş Bankası), Logo Software Company, Sabancı Ventures, ScaleX Ventures, Istanbul Portfolio TechOne

Venture Capital Investment Fund, and Development Bank of Türkiye (TKYB) Venture Capital participated in the investment tour.

Commenting on the new investment, Figopara Co-founder and CEO Koray Bahar said, "It is of great importance for us that our investors are the leading strategic investors and VC funds in their fields."

Founded by Foriba, Figopara is a leading FinTech company that aims at making it easier for businesses to receive payments from clients and customers.

ISTANBUL-BASED MAGIC GAMES RAISES USD 5 MILLION IN SEED FUNDING



Istanbul-based mobile gaming startup Magic Games raised over USD 5 million in a seed financing round led by Makers Fund and participated by

Hummingbird Ventures.

Regarding the new funding, Magic Games CEO Çağrı Öztürk said, "We believe that in-game communities can transform the way that our users

play with and against each other – creating friendly camaraderie out of competition. Social features are integral to our development cycle as we work to build multiplayer games that anyone can enjoy."

Magic Games plans to use the new funding to develop new Match-3 games and expand its team, which includes members that previously worked on popular high-grossing mobile titles such as Toy Blast, Toon Blast, and Star Blast.

ARF RAISES USD 13 MILLION IN SEED FUNDING



Global payment network Arf raised USD 13 million in a seed funding round from notable investors across Web3 and institutional finance domains, including the investors of Coinbase, Solana, FTX, and Kabbage.

Circle Ventures, Stellar Development Foundation (SDF), United Overseas Bank (UOB) Venture Management, Signum Capital, Hard Yaka, NGC Ventures, Blockchain Founders Fund, and 500 Emerging Europe also participated in the seed funding tour.

"We are delighted to see prominent Web3 and institutional finance investors validate our vision and join forces with us," said CEO Ali Erhat Nalbant.

"Arf's technology sits right at the center of cross-border payments

evolution. This funding round will help us scale Arf to free up trillion dollars' worth of locked working capital in the industry," Nalbant added.

According to a company release, Arf intends to use the investment to further develop its blockchain-based technology to provide global treasury management and working capital credit lines for financial institutions.

Co-founded by Kazım Rıfat Özyılmaz, Ali Erhat Nalbant, Ahmet Özcan, and Berhan Kongel, Arf is a global settlement banking platform, eliminating the capital-intensive business model of the cross-border payments industry by offering digital asset-based working capital and settlement services with native on-ramp and off-ramp capabilities to licensed money service businesses and financial institutions.

USD 1.5 MILLION INVESTMENT IN FINTECH STARTUP WAMO



Wamo, a FinTech founded in the UK by Turkish entrepreneurs to provide international financial services to

SMEs and businesspeople, received an investment of USD 1.5 million at an investment tour attended by eight angel investors, including Re-Pie Portfolio.

"We are proud of the tremendous success we have achieved since January 2021. Wamo currently serves 2,500 SMEs from 31 countries in the UK, European Union, Switzerland, and Gibraltar regions, with plans to expand to 100 more in the near future," said Wamo Founder and CEO Yankı Önen.

"With the investment we have successfully completed, we aim to increase the number of our accounts, including those in Türkiye, to 4,000 by the end of 2022, and launch new products that will streamline the trade of SMEs. Transactions of EUR 350 million have been realized via our platform so far. We intend to increase this number to EUR 500 million by the end of 2022. We expect to reach a trading volume of EUR 1.5 billion by 2023," Önen added.

Wamo offers its users the ability to perform operations online such as managing cards, setting limits, and transferring money between accounts via the app, with the aim of providing solutions and advantages around the clock.

FDI NEWS

TRENDYOL AND FAWAZ AL HOKAIR GROUP INK COOPERATION AGREEMENT



Turkish e-commerce platform Trendyol signed a cooperation agreement with Saudi Arabia-based retail company Fawaz Al Hokair Group.

The agreement was signed by the parties at a ceremony attended by the Turkish delegation led by the Minister of Treasury and Finance Nureddin Nebati, including Investment Office President A. Burak Dağlıoğlu, and Saudi Arabia's Minister of Finance Mohammed Bin Abdullah Al-Jadaan and Minister of Investment of Khalid Bin Abdulaziz Al-Falih.

Trendyol will offer made in Türkiye products to the Saudi Arabian market under the terms of the agreement and collaborate with the Fawaz Al Hokair Group to pursue additional expansion possibilities in Saudi Arabia, including a physical store.

The cooperation represents an important step for both the e-commerce and the retail sectors.

During his remarks on the agreement, Minister Nebati said, "We place a high value on this cooperation under the leadership of the Turkish delegation at the "Future Investment Initiative Summit". We welcome Trendyol, a leading technology company in Türkiye, to cooperate with the Fawaz Al Hokair Group."

Highlighting competitive products and services offered by Turkish startups on a worldwide scale, Investment Office President A. Burak Dağlıoğlu said, "International investors who trust Turkish technology startups also contribute to the opening of these companies to the world. I congratulate Trendyol and Fawaz Al Hokair Group for taking this move toward partnership."

BEYÇELİK GESTAMP COMPLETES EUROPE'S BIGGEST CHASSIS FACILITY IN KOCAELİ

Beyçelik Gestamp announced that it has completed the construction of its third facility investment in Kocaeli, which is the largest chassis facility in Europe.

By merging in 2007 with the Spanish Gestamp Automociòn, Beyçelik

Gestamp has become an international company that designs, develops and manufactures molds, equipment and components in the metal industry of the automotive supplier industry.

INVESTMENT OFFICE EVENTS & WEBINARS

INVESTMENT OFFICE HOSTS ROUNDTABLE MEETING FOR SWISS BUSINESSPEOPLE



Investment Office, the Swiss Chamber of Commerce in Türkiye, and the Swiss Embassy in Türkiye jointly held a "CEO Roundtable Meeting" in Istanbul to discuss the growing commercial and economic relations between the two countries.

Investment Office President A. Burak Dağlıoğlu said, "A resilient, fast-growing economy, Türkiye offers business-friendly policies, a deep talent pool and global market access at the nexus of Europe, Asia

and Africa to attract sustainable FDI. As a pivotal player in global FDI volume, Switzerland's investment stock in Türkiye exceeded USD 5 billion in 2021. With the support of Ambassador Jean-Daniel Ruch and the Swiss Chamber of Commerce, we had the opportunity to meet with valuable Swiss investors in our country and discuss their current and upcoming projects. I would like to thank all our investors and businesspeople who trust and invest in Türkiye."

INVESTMENT OFFICE ATTENDS ULUDAĞ ECONOMY SUMMIT



Investment Office President A. Burak Dağlıoğlu was a panelist at the Uludağ Economy Summit held by Capital, Economist, and Start Up magazines.

During his address on tech startups, Dağlıoğlu said, "Our portfolio boasts more than 270 projects whose essence is sustainability and digitalization. By bringing in USD 1.6 billion of FDI from angel investors and VC funds, tech startups in Türkiye set a new milestone

in 2021. The Turkish startup ecosystem attracted USD 1.4 billion of investment and VC funds and crowdfunding platforms in Türkiye gained popularity in the first half of 2022."

"Investment Office shares the prospects of the Turkish entrepreneurial ecosystem with investors, both locally and internationally, to further promote VC investments," Dağlıoğlu added.

INVESTMENT OFFICE TAKES STAGE AT STARTUPS.WATCH EVENT



Investment Office President A. Burak Dağlıoğlu was a speaker at the Startups.watch 2022 Event that brought players of the Turkish entrepreneurial ecosystem together with regulators and government organizations in Ankara.

Commenting on the role of governmental agencies in the startup ecosystem, Dağlıoğlu said, "Regulations are vital in propelling startups into the future while legislators on the public side have a significant impact in many sectors. The quality of regulations is crucial."

SECOND FUTURE OF FINANCE SUMMIT CONVENES IN ISTANBUL



Investment Office President A. Burak Dağlıoğlu was a panelist at the 2nd Future of Finance Summit held by Turkuvaz Media Group and A Para.

During his address, Dağlıoğlu said, "As President Recep Tayyip Erdoğan emphasized in the Türkiye Economy

Model, the Turkish economy raises on four pillars; investment, employment, production, and exports. The continuous reforms we have implemented under our President's leadership since 2003 distinguish Türkiye in the eyes of international investors."

INVESTMENT OFFICE PRESIDENT HIGHLIGHTS TÜRKİYE'S INVESTMENT OPPORTUNITIES



Investment Office President A. Burak Dağlıoğlu shared his insights on investment opportunities in Türkiye on "Investment Space across the World" webinar held by AmCham Türkiye and Harvard Business Review Türkiye.

INVESTMENT OFFICE PRESIDENT ADDRESSES AT WORLD ECONOMIC FORUM



Investment Office President A. Burak Dağlıoğlu joined the "Geopolitics, Trade and Investment" webinar held by the World Economic Forum and shared his insights on how geopolitical developments affect companies' decision-making processes with regard to international trade and investment.

TAKE OFF STARTUP SUMMIT WINNERS GET THEIR AWARDS



The Take Off International Startup Summit, held for the fifth time as part of the TEKNOFEST Aviation, Space and Technology Festival, convened on October 25-28 in Istanbul.

Co-organized by the Turkish Technology Team (T3) Foundation, the Ministry of Industry & Technology and the Investment Office, Take-Off brought together technology startups, investors,

technology companies, and startup centers from Türkiye and all around the world.

Deputy Minister of Industry and Technology Fatih Kacır, Investment Office Vice President and Head of Communications Department Bekir Polat, T3 Chairman of the Board of Trustees Selçuk Bayraktar and Istanbul Technical University Rector Ismail Koyuncu presented prizes to winners at the award ceremony.

13TH TURKISH-ARAB ECONOMIC FORUM CONVENES IN ISTANBUL



Investment Office Vice President and Head of Communications Department Bekir Polat addressed at the 13th Turkish-Arab Economic Forum (TAF) held in Istanbul by the Al-Iktisad Wal-Aamal Group and hosted by the Turkish Ministry of Treasury and Finance, Investment Office, the Union of Chambers and Commodity Exchanges of Türkiye

(TOBB), and the Turkish Exporters Assembly (TİM).

In his remarks, Polat touched on Türkiye's value proposition based on a number of pillars, including its resilient and fast-growing economy, business-friendly environment, deep talent pool, geographical location, and vibrant startup ecosystem as well as how the upcoming Istanbul Financial Center (IFC) will support global financial services industry.

Polat also stated, "FDI inflows from Gulf countries to Türkiye have hit around USD 13 billion since 2003, accounting for a 5 percent share in Türkiye's total FDI inflows and Türkiye holds tremendous potential available to international investors."

FRENCH BUSINESS PEOPLE INVITED TO INVEST IN TÜRKİYE



Investment Office met with the French investors at an exclusive event hosted by the French Embassy at its premises in cooperation with Business France and CCI France-Turquie.

During the event, Investment Office Vice President and Head of Investor Services Department Zeynel Kılınc addressed the attendees together

with the French Ambassador to Türkiye Hervé Magro and CCI France Turquie President Franck Meryde. Kılınc invited French companies to explore new investment opportunities in Türkiye, where there is a lucrative incentives scheme with a wide range of instruments to help minimize upfront costs and accelerate returns on investments.

The event, with its key message "Türkiye: Your Resilient Partner", allowed industry experts and the French business community to exchange views on a variety of investment fields in Türkiye, including agro-food, energy, SMR technologies, green hydrogen, healthcare, and automotive industries.

INVESTMENT OFFICE FEATURED AT 3RD CASPIAN EUROPE FORUM



Investment Office Unit Manager Dr. Fatih Altunyuva and Country Advisor in Germany Ferruh Parmaksız were featured as panelists at the 3rd Caspian Europe

Forum held by Maleki Corporate Group in Berlin where they focused on most sought-after topics, including Türkiye's proven role as a key player in energy and food security for the Caspian region.

The forum centered on the question of resilience as it gained importance as an overriding task of sustainable corporate management and the current changes in the Caspian region confronted companies with numerous new challenges.

TURKISH INVESTMENT CLIMATE SPOTLIGHTED AT 2ND TÜRKİYE-AZERBAIJAN ENERGY FORUM



Investment Office Project Manager Onur Kanan made a presentation on Türkiye's investment opportunities

at the opening of the 2nd Türkiye-Azerbaijan Energy Forum held in Istanbul.

Kanan explained the resilience of the Turkish economy in his remarks, highlighting the country's strategic location, favorable demographics, business-friendly environment, lucrative incentives, and sectoral opportunities.

TÜRKİYE SHOWCASES OPPORTUNITIES IN INSURANCE SECTOR



Investment Office Financial Investments Unit Manager Ahmet Cüneyt Selçuk delivered a presentation on Türkiye's potential to become a strategic insurance and reinsurance hub to insurance professionals from 14 countries at the first-ever Türkiye Rendezvous hosted by Singapore-based Asia Insurance Review.

ROUNDTABLE ON TÜRKİYE'S INVESTMENT OPPORTUNITIES HELD IN BERLIN



Investment Office Country Advisor Faruk Kurtulmuş addressed at the hybrid roundtable meeting held in Berlin with Turkish Ambassador to Berlin Ahmet Başar Şen and representatives of PwC, Euler Hermes, and the German Near and Middle East Association (NUMOV).

During the panel session, Kurtulmuş responded to questions from NUMOV members who were keen to learn Türkiye's investment opportunities and business environment. The topics were centered on nearshoring as German

companies increasingly consider relocating their operations back to the vicinity of Europe from Asia. With its young and well-educated population, Türkiye stands out as the ideal location for international investors for production, R&D, and trade.

With around 8,000 companies, Germany is the country with the highest number of international businesses in Türkiye. FDI inflows from Germany to Türkiye have hit around USD 11 billion since 2003.

DOWNSTREAM PROFITABILITY STRATEGIES IN TÜRKİYE DISCUSSED AT IDW 2022

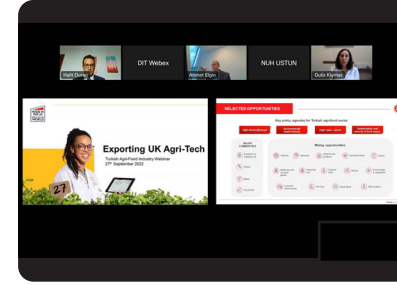


Investment Office Sectoral Activities Unit Manager Mustafa Erdönmez was featured as a panelist at the "Downstream Profitability's Strategies - Focus on Türkiye" session of the International Downstream Week (IDW 2022) held in Dubrovnik by the Euro Petroleum Consultants Ltd.

The panel highlighted Türkiye that is home to a number of exciting projects and developments and is well positioned to become a hub for new businesses, collaborations, and partnerships in the refining, petrochemical and energy industry.

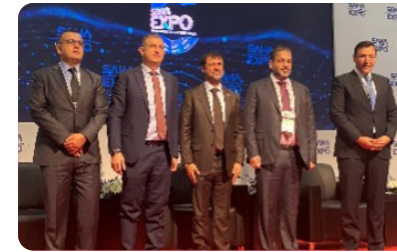
Türkiye will be the next destination of the International Downstream Week that connects the refining and petrochemical community to address, exchange, and identify solutions to the pressing questions and challenges faced by the downstream sector.

WEBINAR SHEDS LIGHT ON TÜRKİYE'S AGROFOOD SECTOR



Investment Office Project Manager Halit Duran briefed British agri-tech companies on Türkiye's agriculture and food sector with a specific focus on the market opportunities at the "Exporting UK Agri-Tech Webinar" held by the Department for International Trade (DIT) and Investment Office.

INVESTMENT OFFICE MODERATES PANEL AT SAHA EXPO DEFENCE & AEROSPACE EXHIBITION



The SAHA EXPO Defence & Aerospace Exhibition, the world's first hybrid 3D defense industry exhibition, was held by the SAHA Istanbul Defense and Aerospace Cluster Association at the Istanbul Exhibition Centre on October 25-28 with a wide range of participants including national and international delegations, defense ministers, contractors/OEMs, system integrators, SMEs, industry professionals, subcontractors, major manufacturers, service providers, suppliers, universities and media.

During the event, UK Secretary of State for Defense Ben Wallace and Turkish Minister of National Defence Hulusi Akar held meetings on opportunities to expand cooperation while Investment Office Senior Advisor Murat Özdemir moderated the panel on "Regional Cooperation Opportunities in the Defence Industry".

Featured as panelists at the session, Baykar CEO Haluk Bayraktar, Roketsan General Manager Murat İkinci, Tawazun Economic Council CEO Tareq Abdul Raheem Al Hosani, and EDGE Group Executive Chairman Faisal Al-Bannai addressed new opportunities, technologies and challenges in the defense industry, highlighting the significance of regional and industrial cooperation.

INVESTMENT OFFICE ATTENDS SWITCH IN SINGAPORE



Investment Office Country Advisor Emre Büyükkılıç spoke at the "Türkiye Market Access Session" of the Singapore's innovation, technology and startup event Singapore Week of Innovation and Technology (SWITCH) on October 27.

WHY TÜRKİYE

TÜRKİYE: HUB FOR INNOVATION AND GROWTH

Within a 4-hour 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 803 billion** in 2021, up from USD 238 billion in 2002.

Over **USD 239 billion** of FDI between 2003-2021, while the total amount of FDI attracted between 1980-2002 stood at USD 15 billion.

ACCESS TO MULTIPLE MARKETS

EURASIA

GDP: \$2 trillion
Import: \$333.6 billion
Population: 234.9 million

MENA

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

EUROPE

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

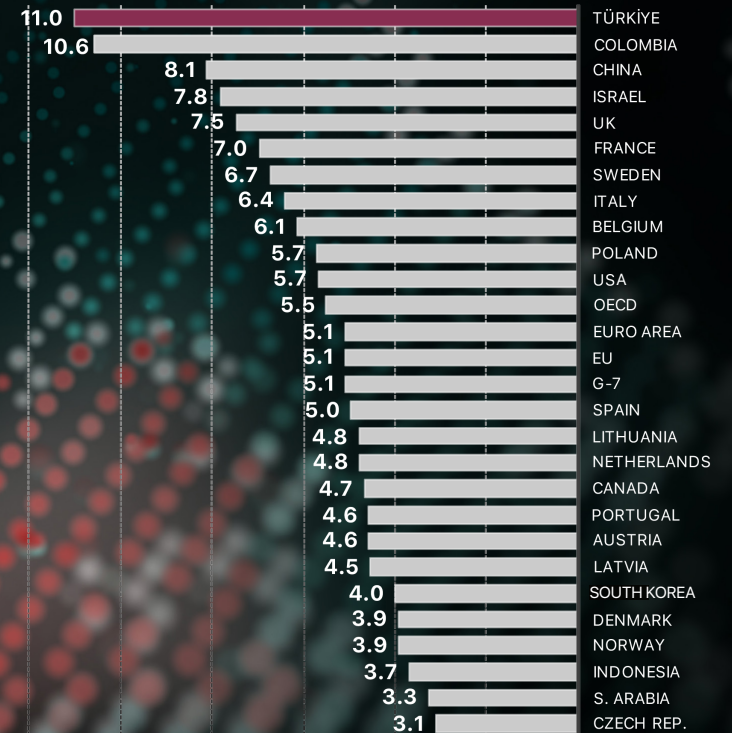
TOTAL

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

Source: World Bank, 2019
Comtrade, 2019

REAL GDP GROWTH (2021, %)

2021 GDP Growth Rates (%)



Source: OECD

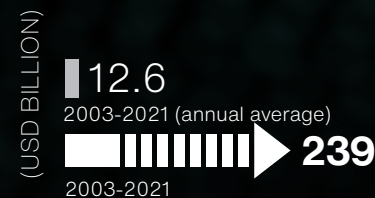
TÜRKİYE

was the fastest growing economy of the OECD members during 2003-2021, with an average annual growth rate of

5.4%

CUMULATIVE FDI INFLOWS TO TÜRKİYE

(USD BILLION)



Source: CBRT

- 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 Türkiye, while it takes an average of 8.5 days in OECD high-income countries.
- (World Bank Doing Business 2020)

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 5.4%

over the past 19 years.

(2003-2021, TurkStat)

SOPHISTICATED CONSUMER BASE

A population of 84.7 million,

half of which is under the age of 33.1.

(2021, TurkStat)

Largest youth population

compared with the EU.

(2020, Eurostat)

85.7 million

fixed and mobile broadband internet subscribers.

(July 2021, OECD)

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)

TÜRKIYE'S INFRASTRUCTURAL DEVELOPMENT



1ST

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



USD 159 Billion

Total value of PPP contracts in Türkiye during the 1986-2021 period.



253

Total number of PPP projects in Türkiye during the 1986-2021 period.



44,350

Number of hospital beds to be introduced once 31 integrated health campuses are put into operation across Türkiye. Of those, 20 will be PPP city hospitals with a total bed capacity of 31,315.



56

Number of airports in Türkiye increased from 26 in 2002 to 56 in 2020.





8,200

Total motorway length targeted to be reached in Türkiye by 2035.



60%

The share of rail sector among infrastructure investments in Türkiye in 2023.



42.4%

Share of renewable energy in total electricity production in 2020.



25%

Expected growth in Türkiye's total installed power generation capacity from 2020 to 2023 (from 95.9 GW to 120 GW).

For more info

invest.gov.tr/en/sectors/pages/infrastructure.aspx



“

In 2011, Daikin Türkiye was established following the acquisition of a local air-conditioning company.”

Türkiye's own growth potential is complemented by its strategic location at the heart of other emerging markets such as the CIS, the Middle East, and North Africa, and will thus act as a base for Daikin to expand business across these regions.

As a result of the acquisition, we also obtained a highly-skilled and spirited workforce, ready for the challenges ahead. We are convinced that new investment in Türkiye was the right decision.

Masatsugu MINAKA

Chairman of the Board, Daikin Europe N.V.



“

45 years of experience as a domestic manufacturer in Türkiye”

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 Türkiye, 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 Türkiye, the investment environment makes sense. And it is also easy to operate, thanks to the Investment Office President and his entire team.

Andrew N. LIVERIS

Former Chairman & CEO, DOW



“We are running 79 countries from Istanbul and are enjoying the dynamism, diversity, and availability of a high-quality work force.”

These attributes and more, we believe, represent big potential for Türkiye, in the way of development through the effective use of technology as well as becoming a

software and services provider to other countries, particularly the EU. Microsoft Türkiye will be here to support economic development and capacity building.

Jean-Philippe COURTOIS
Executive Vice President and President,
National Transformation Partnerships at
Microsoft



“We do believe the business opportunities in Türkiye are promising”

Due to its proximity to Europe, Asia, and the Middle East, its population of over 80 million featuring a young and motivated work force and high education level, as well as the long-lasting friendship between Türkiye and Japan.

We have various investments in Türkiye, such as in the healthcare sector and in the packaging sector. We also believe that the Türkiye's sustainable economic development for the medium and long-term will lead us to many other investment opportunities.

Tatsuo YASUNAGA
Representative Director, Chairman of
the Board of Directors



Who we are? ↓

Investment Office is the official organization that:

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

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.



We are here to facilitate your investment in Türkiye


















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

-  USA
-  GERMANY
-  ITALY
-  SPAIN
-  **TÜRKİYE**
-  S. ARABIA
-  UAE
-  QATAR
-  CHINA
-  MALAYSIA
-  S. KOREA
-  JAPAN
-  FRANCE
-  UNITED KINGDOM
-  SINGAPORE

SECTORS

- Agrofood
- Automotive
- Chemicals
- Defense & Aerospace
- Energy
- Financial Investments & Startups
- ICT
- Infrastructure
- Life Sciences
- Machinery
- Business Services
- Financial Services
- Mining & Metals
- Real Estate
- Tourism



Explore untapped investment opportunities across a variety of industries in Türkiye.

INVEST IN  **TÜRKİYE**

TÜRKİYE YOUR
RESILIENT
PARTNER

VISIT
invest.gov.tr



