

**PRESS RELEASE**

**Cengiz Holding to explore mines in three regions in Azerbaijan**

**Cengiz Holding brings its domestic and international mining experience to the brotherly country of Azerbaijan. At a ceremony held in Azerbaijan, Cengiz Holding Board Chairman Mehmet Cengiz received from Azerbaijani ministers the authorization to explore and operate copper and gold mines in Qasqacay, Elbeydash and Aghduzdagh regions.**

*October 1, 2021 –* Having accomplished many giant projects in Türkiye, Cengiz Holding now prepares to take up mineral exploration activities in three regions of Azerbaijan, thus adding yet another one to its overseas investments. Cengiz Holding will explore copper in Qaşqacay and Elbeydash and gold in Aghduzdagh, and thereby contribute significantly to the country’s regional employment and bring the underground riches that the company will extract subsequent to drilling work to the Azerbaijani economy. In a ceremony held in Baku, Cengiz Holding was granted the authorization to explore and operate mines. The ceremony was attended by Azerbaijan's Minister of Economy Mikail Jabbarov and Minister of Ecology and Natural Resources Mukhtar Babayev.

**‘WE WILL BRING OUR EXPERIENCE TO AZERBAIJAN’**

Speaking at the ceremony, **Mehmet Cengiz, Board Chairman of Cengiz Holding** started his speech by wishing mercy to the martyrs who sacrificed their lives in the war against the occupation that had started on September 27 last year and ended with the victory of Azerbaijan. Recalling the words of Heydar Aliyev, the founder of modern Azerbaijan, Cengiz stated that they will work toward a stronger Azerbaijani economy with a mindset built on “One nation, two states”, and continued, “We are one of the largest mining companies in Türkiye with mine sites and three separate production plants operated by Eti Bakır and Eti Alüminyum. We produce 100,000 tons of cathode copper, 80,000 tons of aluminum and 2,500 tons of cobalt annually. Two of our plants are the only plants in their respective fields that can make production from mine to end product. For 17 years, we have been continuing our mining productions in the most efficient way, using the latest technologies. Now it is our greatest wish to bring this experience to brotherly Azerbaijan.”

Pointing out that two of the three mines to be explored being located in Karabakh meant a lot to them, Cengiz said, “The goal of contributing to the development of these war-torn regions provides us immense motivation. With the new investment that will follow the hopefully positive drilling results, we will contribute to Azerbaijan’s economy and employment while clinching the unshakable unity of the two countries.”