

# PRESS RELEASE

**NEW INVESTMENT BY CENGIZ HOLDING’S SUBSIDIARY ETİ BAKIR**

**Eti Bakır to set up fertilizer plant in Samsun with TRY 1.5bn investment**

**Cengiz Holding invests in a fertilizer plant integrated with copper production at the Samsun Plant of Eti Bakır, Turkey's first and only smelter. The plant, which will produce 250 thousand tons of diammonium phosphate (DAP) fertilizer when completed, will cut imports worth 100 million dollars.**

*18 Ağustos 2021 –* Eti Bakır, a subsidiary of Cengiz Holding that operates in multiple sectors including energy, mining and construction, will set up a diammonium phosphate (DAP) fertilizer production plant in Samsun with a TRY 1.5bn investment. The investment is scheduled to reach completion by 2025.

## EXPECTED TO CUT USD 100M IN IMPORTS

Stating that this new investment will bring sulfuric acid, a byproduct of Eti Bakır's Samsun plant, into the economy, **Asım Akbaş, Deputy General Manager of Eti Bakır** said, “The most profitable way to make sulfuric acid, which is a byproduct of cathode copper production, a high value-added product is to convert it into fertilizer. Today, Türkiye meets its need for phosphoric acid and fertilizer derivatives mainly through import, which signifies the importance of the investment we are going to make. The investment will create additional employment and contribute USD 100M every year to reducing the current account deficit in our country.” The facility will manufacture 250,000 tons of DAP fertilizer per year, bringing Cengiz Holding’s DAP fertilizer production to 625,000 tons.

## TOTAL FERTILIZER PRODUCTION WILL BE OVER 1.2 MILLION TONS

Eti Bakır’s smelter in Samsun produces 99.99% pure electrolytic copper using flash furnace technology, meeting 20% of Türkiye's copper demand. The fertilizer plant will produce crystallized ammonium sulfate from sulfuric acid reacting with ammonia, using the sulfuric acid obtained as a byproduct of cathode copper production and the ammonium sulfate solution obtained from flue gas treatment. Eti Bakır’s existing plant in Samsun has an annual production capacity of 600,000 tons of crystallized ammonium sulfate fertilizer. The company’s total fertilizer production will exceed 1.2 million tons once the new investment is completed.