

MESSAGE FROM THE CEO



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OZAN UYAR
Board Member and CEO

Dear Stakeholders,

In 2025, as we celebrated our Bank's 75th anniversary, we delivered a strong performance that positively differentiated us within our sector, aligned with our goals and consistent with Türkiye's multidimensional development objectives and our sustainability vision. During this period, we increased our total assets by 41% to TL 326.7 billion. While achieving an average growth of over 10% on a currency-adjusted basis over the past two years, we reached approximately USD 2 billion in new cash financing in 2025, supporting Türkiye's sustainable development. Our loan portfolio grew by 11.2% on a currency-adjusted basis, reaching TL 235.9 billion; 92% of our loan portfolio consists of SDG-linked loans, with nearly 60% of these loans directed toward climate- and environment-focused investments. Our Bank, which has maintained a return on equity above the sector average for the past three years, achieved a return on equity of 29.3% as of the end of 2025. During the same period, our capital adequacy ratio stood at 25.7%, and at 20.3% when excluding the temporary regulations introduced by the BRSA. Our strong performance in international financing also played a key role in achieving these results.

Strong Funding Base

In 2025, the record level of funding secured from international markets became one of the key drivers of our strong performance. Throughout the year, in addition to agreements signed with development finance institutions, we secured a total of USD 1.8 billion through syndication loans and bond issuances, marking a record in TSKB's history.

Building on long-standing, trust-based collaborations we have built with our stakeholders since our establishment, we signed six loan agreements with international financial institutions in 2025. In addition to EUR 300 million in climate mitigation-focused financing from the IBRD, we also worked on multidimensional climate finance themes, including USD 200 million in financing from the AIIB for digital infrastructure investments. Furthermore, we secured EUR 250 million from KfW Development Bank, EUR 75 million from the EBRD, and EUR 50 million from the OPEC Fund.

In 2025, 92% of our loan portfolio consisted of SDG-linked loans, with approximately 60% allocated to climate- and environment-focused investments. As of 2026, we continue to expand our impact in sustainable finance through our strengthened SDG-, climate-, and social-themed financing targets. Within the scope of the triple transformation, we will continue to prioritize decarbonization plans for carbon-intensive sectors in line with Türkiye's net-zero targets, green investments, and adaptation solutions that enhance the resilience of Turkish industry against climate risks. We will also maintain a strong focus on social development through inclusive approaches that support women's and youth employment.

Transformation-Oriented Investment with the Türkiye Green Fund

The year 2025 was also a period in which we continued to observe the tangible impact of our recently developed financing models on the real sector. In this context, the first investment of the Türkiye Green Fund marked a significant milestone. This investment, which contributes to a sustainable future, was made in Ateş Çelik, one of the leading domestic manufacturers of renewable energy equipment. The investment is directed at supporting the new investments of Ateş Çelik, classified as a green company based on its activities, enhancing its export capacity, and boosting its competitiveness in international markets. In the coming period, we plan to continue supporting companies with green activities and strong carbon emission reduction plans via this fund. We will keep undertaking significant investments that demonstrate how sustainable finance has become not only a project-based instrument but also a strategic tool that drives transformation at the system level.

Over 75 Years of Development Banking Expertise and Our Responsibility for the Future

As a well-established development and investment bank, we have now contributed to the development of Turkish industry for more than 75 years, playing an active role in supporting sustainable development in Türkiye, as well as strengthening the real sector, and creating lasting value for our country. Our decades of deep knowledge and expertise also place significant responsibilities upon us in this era of transformation, as we continue working toward a sustainable future.

Esteemed Stakeholders,

As TSKB, for many years we have aimed to create social value beyond our lending, investment, and advisory services, generating impact on a social and cultural scale through impact-oriented corporate social responsibility projects. With this understanding, in addition to the financing we provided to the provinces affected by the February 6, 2023 earthquakes, we completed the "11 Libraries in 11 Provinces" project in a short period of time. Furthermore, we continue to place social impact at the center of our activities through numerous initiatives such as the TSKB 75th Anniversary Kindergarten, the Future Women Stars Education Support Fund carried out in cooperation with İKSV, the Education-to-Production Scholarship Fund implemented with TEV, and the Sustainability Workshops organized for university students. In the 75th anniversary year of our Bank, through the TSKB 75th Anniversary Contemporary Art Competition, organized to support young artists, we reached nearly 600 young people from 60 cities and more than 100 universities across Türkiye, encouraging them to create, and bringing new works of art to our country.

At a time when sustainable, fair, and inclusive growth has become a strategic necessity on a global scale, the role of development banks has become more critical than ever. As bearers of this responsibility, we will continue—through a business model that combines financial strength with development impact—to increase the resources we provide to the economy, to support the private sector with high-quality and transformation-oriented financing solutions, and to create value for all segments of society.

With our inclusive development vision, strong capital structure, and the collaborative ecosystem we have built with our stakeholders, we adopt a financing approach that both responds to today's needs and supports the formation of economic structures that are resilient to climate risks and capable of creating long-term value. We believe that the coming period represents a critical threshold, where decisions shaping the direction of the financial system, beyond policy debates, will take form. In this context, we view COP31, which will be hosted by Türkiye for the first time this year, not merely as an international summit but as a strategic platform where the transformation capacity of the financial sector will be demonstrated.

I would like to extend my sincere thanks to our Board of Directors and all our stakeholders, with whom we have created value for many years. In the coming period, we will continue to comprehensively support our country's development journey by promoting sustainable investments that strengthen Türkiye's position in the global competitive environment, enhance its resilience to climate risks, and embrace nature-positive and inclusive approaches.

Yours sincerely,

OZAN UYAR
Board Member and CEO