

INVEST IN TÜRKİYE

PRESIDENT ERDOĞAN INAUGURATES 1915 ÇANAKKALE BRIDGE

Page 2



**TWF PARTNERS WITH ADQ TO
CREATE USD 300 MILLION
TECH FUND**



Page 4

**UK AND TÜRKİYE AGREE ON A
DEAL FOR TÜRKİYE'S GREEN
RAILWAY**



Page 5

**INVESTMENT OFFICE TAKES
STAGE AT MIPIM WITH
GYODER**



Page 6

**TÜRKİYE'S TECH AND GAMING
INDUSTRY CONTINUES TO
GROW, RAISING NEW
UNICORNS**



Page 8

**MICROSOFT OPENS R&D
CENTER IN TÜRKİYE**



Page 9

**TURKISH RAPID DELIVERY
STARTUP GETIR BECOMES
SECOND DECACORN
OF TÜRKİYE**



Page 10

**E-COMMERCE GIANT AMAZON
TO INVEST USD 100 MILLION
IN TÜRKİYE**



Page 11

EVENTS & WEBINARS



Page 13

Message from the Investment Office

President Recep Tayyip Erdoğan inaugurated the 1915 Çanakkale Bridge and the Malkara-Çanakkale Highway on the 107th anniversary of the Çanakkale Victory. Commissioned with a consortium including Limak, Yapı Merkezi and South Korean contractors Daelim and SK Group through BOT scheme, the project provides an alternative trade route between Europe and Asia via the Dardanelles, with expectations to cut delivery time and costs at least in half.

In addition to mega infrastructure projects, March also saw Türkiye's investment collaboration with South Korea ushering in a new phase with the signing of an MoU between the Investment Office, Teknopark İstanbul and South Korean global venture accelerator Born2Global Centre.

Efforts to accelerate technological growth have gained further momentum as the Türkiye Wealth Fund (TWF) and Abu Dhabi's ADQ jointly announced the establishment of a USD 300 million-tech fund, dubbed the Türkiye Technology Fund (TTF).

Türkiye's flourishing startup ecosystem heralded more good news with the software startup Insider becoming Türkiye's first software unicorn, US-based SciPlay acquiring a 80 percent stake in Turkish mobile games developer Alictus, Loop Games topping USD 200 million in exports with the hyper-casual game developed with a team of 20 people, and, last but not least, rapid delivery startup Getir becoming Türkiye's second decacorn behind online retailer Trendyol.

Investment Office's roadshow agenda also featured a commercial diplomacy visit to the US, led by the Directorate of Communications of the Presidency of the Republic of Türkiye and Turkish Exporters' Assembly (TİM), as part of a delegation that participated in various programs at the US Department of State, the Ministry of Commerce, the US Chamber of Commerce, the Atlantic Council think-tank in Washington D.C., and the Türkiye Centre in New York.

Regarding the latest US investments in Türkiye that hit the headlines in March, Microsoft launched an R&D Center in İstanbul in a bid to develop source databases, cloud systems, and big data processing, Amazon officially announced its intention to launch its first logistic hub in İstanbul, and Turkish Koç Holding signed an MoU with Ford Motor Company and South Korean SKO to explore collaboration opportunities for the production of ECV batteries in Ankara.

Investment Office is proud to be a part of ever-expanding efforts to drive growth in vital industries critical to Türkiye's development and remains committed to bolstering Türkiye's resilience and position as a safe haven in the region.

A. Burak DAĞLIOĞLU
President, Investment Office

PRESIDENT ERDOĞAN INAUGURATES 1915 ÇANAKKALE BRIDGE

On the 107th anniversary of the Çanakkale Victory, President Recep Tayyip Erdoğan inaugurated the 1915 Çanakkale Bridge, the necklace of the Çanakkale Strait, and the Malkara-Çanakkale Highway in a ceremony attended by the Prime Minister of South Korea Kim Boo-kyum.

Dedicating the bridge to the glorious memories of martyrs and ancestors' magnificent victory 107 years ago, President Erdoğan said, "We see the 1915 Çanakkale Bridge as a ruby necklace over the Çanakkale Strait. Today, we have fulfilled our commitment of building a bridge between the past and the future."

Linking Europe and Asia through the Dardanelles, the 1915 Çanakkale Bridge is the world's longest mid-span suspension bridge and provides an alternative to the Bosphorus by completing a 324 km motorway project connecting the districts and cities of Kınalı, Tekirdağ, Çanakkale, and Savaştepe. It also connects the districts of Malkara (Tekirdağ) and Lapseki (Çanakkale) through an 88 km motorway and a 13 km access road. The 4,608-meter bridge features a 2,023-meter mid-span, 770-meter side spans, and two approach viaducts, one 365 and the other 680 meters, two operation and maintenance centers, and seven toll plazas.



The project was commissioned through BOT scheme by a consortium of Turkish and South Korean contractors including; Limak, Yapı Merkezi, Daelim and SK Group, alongside funding agreements signed with 25 financial institutions from ten different countries on March 16, 2018. This secured a 15-year term loan worth EUR 2.265 billion, with a five-year grace period. 70 percent of it was supplied by 19 international banks and financial institutions, with

the remaining 30 percent coming from Turkish banks.

The bridge is expected to do wonders for international trade, particularly for logistics companies, as it will cut delivery time and costs at least in half. Passengers driving through the 1915 Çanakkale Bridge will now be able to cross the Dardanelles in just six minutes. The bridge is also set to boost both domestic and international tourism.

1915 Çanakkale Bridge is the **world's longest** mid-span suspension bridge.

DID YOU KNOW?



TWF PARTNERS WITH ADQ TO CREATE USD 300 MILLION TECH FUND

The Türkiye Wealth Fund (TWF) and the Abu Dhabi Developmental Holding Company PJSC (ADQ) have jointly announced a USD 300 million-tech fund to invest in Türkiye's technology ecosystem.

The fund is the first step for TWF in its vision to establish a broader USD 1 billion technology platform, the Türkiye Technology Fund (TTF). The TTF is designed to accelerate the growth of Türkiye's technology ecosystem by deepening access to venture capital through dedicated funds, investing in disruptive technologies to drive growth in TWF's traditional portfolio and advancing strategic technological investments in key sectors for Türkiye's development.

Speaking at the Türkiye Technology Fund – ADQ TWF launch, TWF CEO Arda Ermut said, "Türkiye has grown significantly in its technology ecosystem over the last few years. We believe the Türkiye Technology

Fund – ADQ TWF will give ADQ and TWF access to a pipeline of compelling investment opportunities specialized in next-generation technologies that will ultimately contribute to the Turkish economy's strategic growth and reinforce bilateral cooperation between the two nations."

ADQ Managing Director and CEO Mohamed Hassan Alsuwaidi commented, "Launching the Türkiye Technology Fund – ADQ TWF builds on the broader commitment to investing in the future growth of Türkiye we made in late 2021 as the UAE and Türkiye continue to advance bilateral trade and investment. Türkiye is an attractive market with substantial opportunities for investing in vital sectors that align with our areas of expertise. By providing access to the national and regional champions in our portfolio, we will help to unlock even more value for these companies and funds with high-growth potential."



UK AND TÜRKİYE AGREE ON A DEAL FOR TÜRKİYE'S GREEN RAILWAY

The UK government announced at the UK-Türkiye Green Finance Conference in London that it agreed its biggest-ever civil infrastructure export finance deal worth EUR 2.1 billion for the construction of a high-speed electric railway line between the Turkish capital of Ankara and a major port in the western province of Izmir.

Once commissioned, the new 503 km electric-powered railway line will provide a faster, lower carbon alternative to current air and highway routes between the two cities, helping to fulfil Türkiye's climate change commitments made at the United Nations Climate Change Conference (COP26) last year.

The EUR 2.1 billion green financing, the first UK-supported rail transaction in Türkiye for over 160 years, will be guaranteed by UK Export Finance (UKEF), through its Buyer Credit Scheme, with Credit Suisse and Standard Chartered being the leading arrangers of the transaction.

"We have successfully secured the closing of the landmark financing of the Ankara Izmir High-Speed Railway Project within the green loan framework," Minister of Treasury and Finance Nureddin Nebati stated, referring to the Bilateral Cooperation Agreement signed between the UK and Türkiye in 1999.

MARS LOGISTICS INVESTS EUR 10 MILLION IN 100% TURKISH-MADE GREEN WAGONS



Mars Logistics, one of the largest logistics companies in Türkiye with solutions in the fields of road, air, sea, rail freight, customs clearance, and insurance services, has taken its operations to the next level by incorporating 90 domestically

manufactured and registered train wagons worth a total of EUR 10 million.

Mars Logistics, the first company in Türkiye's to use these wagons for Europe-bound shipments, has received 18 wagons from its supplier so far, with a number of them having already headed to the Czech Republic in mid-March.

The company plans on using its new wagons on German, Czech, and other European rail lines and doing business with respect to nature by investing more in environmentally-friendly intermodal and railway transportation.

TÜRKİYE RECORDS HIGHEST MONTHLY FEBRUARY EXPORTS IN ITS HISTORY



Minister of Trade Mehmet Muş unveiled Türkiye's latest foreign trade figures on March 2, 2022. Accordingly, Türkiye's exports increased 25.4 percent year-on-year, reaching USD 20 billion, marking the highest monthly

February export figure in the Republic's history. Foreign trade volume soared 36.5 percent, reaching USD 48.1 billion in the same period.

Germany headed the list of Türkiye's top three export destinations with USD 1.785 billion, followed by the US with USD 1.298 billion, and the UK with 1.1 billion.

In February 2022, Türkiye's TRY-denominated exports climbed 90.1 percent, covering 166 countries and 6,247 companies.

INVESTMENT OFFICE TAKES STAGE AT MIPIIM WITH GYODER



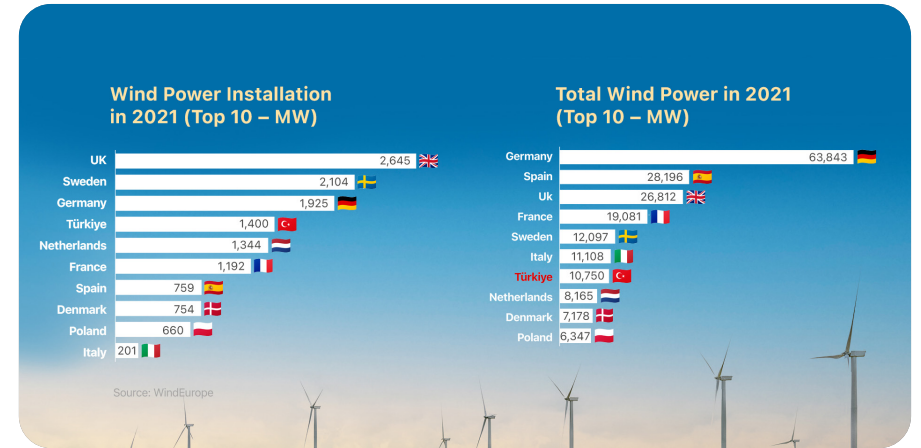
The international real estate exhibition MIPIIM was held on March 15-17, 2022 in Cannes, France after a two-year break due to the pandemic, bringing together 25,000 industry professionals, over 6,000 investors, and 4,000 managers from 100 different countries.

The Investment Office, along with Türkiye's real estate platform GYODER, represented over 200 companies in the sector at the Istanbul Pavilion

in MIPIIM. Minister of Treasury and Finance Nureddin Nebati, and the Minister of Environment, Urbanization and Climate Change Murat Kurum also attended the exhibition.

Meanwhile, Başakşehir Çam ve Sakura City Hospital won the MIPIIM 2022 Awards for creating an environment that provides high-quality patient care while also boasting aesthetic, functional and sustainable features.

TÜRKİYE - A PROMISING FRONTIER FOR WIND POWER



With the appeal for wind power on the rise over the last decade in Europe, Türkiye is providing a promising frontier for offshore turbines.

Rising to its potential, Türkiye ranked 7th on European charts last year with a total wind power generation of 10,750 MW and earned itself a 4th spot with a cumulative installed wind power capacity of 1,400 MW in 2021.

European Wind Energy Association (WindEurope) CEO Giles Dickson stated that Türkiye is a valuable country in the industry, with its installed capacity of over 10,000 GW of onshore wind energy and its production in this field. "Türkiye is an important trade partner for Europe that wants to diversify its wind energy equipment imports," Dickson was quoted as saying. "Türkiye's exploitation of its coastal wind potential and the revitalization of its offshore wind capacity will create new opportunities for investors and open new doors for employment," he added.

Offshore wind turbines are generally larger in size, more robust and adapted to the marine environment. They offer a greater scale with bigger output. Therefore, offshore wind speeds tend to be faster than those on land. A small increase in wind speed yield means large increases in energy production. Wind turbines provide renewable energy, do not consume water, are a domestic energy source, vector for employment generation, and do not emit environmental pollutants or greenhouse gases.

Last but not least, offshore wind offers benefits in terms of taking land acquisition issues out of the equation as well as availing of steadier wind speed than on land, which translates to steadier supply and a more reliable source of energy for consumers with very high-energy needs.

Wind turbines installed at the highest altitude in Türkiye and second highest in the world have been commissioned in Van, Gevaş, providing 50 MW of energy for 50,000 houses.

DID YOU KNOW?

FDI NEWS

TÜRKİYE'S TECH AND GAMING INDUSTRY CONTINUES TO GROW, RAISING NEW UNICORNS



The number of startups in Türkiye continues to increase day by day in an ever-widening range of industries, with the latest addition to the list of Turkish unicorns coming from the software industry.

The software startup **Insider** has now become Türkiye's first software unicorn with a valuation of over USD 1 billion, after raising USD 121 million from the US-based private equity firm Riverwood Capital, Sequoia Capital, Esas Private Equity, 212 Capital Partners, Wamda Capital and Endeavor Catalyst in a Series D funding round held by the Qatar Investment Authority (QIA). Insider has raised a total of USD 168 million funding to date.

In his social media post, Minister of Industry and Technology Mustafa Varank said, "Insider has become Türkiye's first software 'Turcorn' (Turkish unicorn). Our country's software ecosystem is building up every day."

Insider employs more than 500 employees and operates 25 offices across five continents with a portfolio of over 800 brands, including UNIQLO, Singapore Airlines, Marks & Spencer, Estée Lauder, Virgin, Samsung, Carrefour, Dominos, Toyota, Newsweek, Avon, Media Markt, IKEA, and CNN.

On the M&A side, SciPlay Corporation, US-based developer and publisher of digital games on mobile and web platforms, has acquired a 80 percent stake in Türkiye's **Alictus**, a global developer and publisher of popular, casual mobile games, for USD 100 million in an all-cash deal. The transaction is set to advance SciPlay's strategy to become a diversified global game developer, with the company planning to acquire the remaining 20 percent of Alictus over the next five years, according to the company's press release on the acquisition.

Türkiye's technology ecosystem is on a mission to make a name for itself, not only by raising unicorns and setting record levels of M&A deals, but also by boosting exports.

Minister of Industry and Technology Mustafa Varank visited Hacettepe Technopark-based **Loop Games**, whose exports topped USD 200 million with the hyper-casual game developed in three months with a team of 20 people. Commenting on the company's success, Varank said, "The team of 20 people sold a game they made in three months and brought USD 200 million in exports. Here is what we call the new economy, the value-added economy."

FDI NEWS

MICROSOFT OPENS R&D CENTER IN TÜRKİYE



Microsoft launched an R&D Center in Türkiye on March 17, with an opening ceremony attended by Minister of Industry and Technology Mustafa Varank, President of Digital Transformation Office Ali Taha Koç, Microsoft EMEA President Ralph Haupter, and Microsoft Türkiye General Manager Levent Özbilgin.

Speaking at the ceremony, Minister Varank noted that with 11 percent annual GDP growth, Türkiye has been the fastest growing economy in the G20, OECD and the EU in 2021. "R&D centers have an important role for us in order to achieve our target to become one of the top 10 economies in the world. The support that we have put forth has moreover allowed every inch of our nation to become lined with technoparks and incubation centers - including over 1,600 R&D and design centers," Minister Varank

said and added, "We hope R&D centers to support talented young software engineers, and then eventually spread our home-grown solutions around the world."

Microsoft R&D Center Türkiye plans to develop source databases (PostgreSQL), cloud systems, and big data processing, and introduce its work around the world - at least 100 countries - via a new platform it is working on called Azure. At present, it employs 30 engineers, and aims to recruit hundreds more over the next five years.

Laying the foundations for various major engineering projects, Microsoft has been present in Türkiye since 1993 and recruited Turkish engineers to its staff, which over time, has blossomed into one of Microsoft's best research and product development teams.

Istanbul ranks 5th among the most competitive locations to set up an electronics R&D center globally, making it the only European location to place in the top 10, thanks to its well-developed ecosystem of electronics companies.

DID YOU KNOW?

FDI NEWS

TURKISH RAPID DELIVERY STARTUP GETIR BECOMES SECOND DECACORN OF TÜRKİYE



The Turkish rapid delivery startup Getir raised its valuation to USD 11.8 billion after raising USD 768 million funding and became the second decacorn of Türkiye behind online retailer Trendyol, just one year after becoming a unicorn in March 2021.

Getir's investors in the last financing round included Mubadala Investment Company, Abu Dhabi Growth Fund

(ADG), Alpha Wave Global, Sequoia Capital and Tiger Global.

"We believe Getir will maintain its leadership in the sector with the new categories and countries it has entered and will enter in the coming period. We are proud to be a part of it as Getir continues to grow," said İbrahim Ajami, Mubadala's Head of Ventures & Growth.

According to the data published by CB Insights, which lists the unicorn companies in the world, Getir rose to 36th place among 1,052 unicorn companies in the world with the latest valuation. This valuation also brought Getir to the 4th place in the list of unicorns in Europe.

KOÇ HOLDING SIGNS MOU WITH FORD MOTOR COMPANY AND SKO

Koç Holding signed a non-binding Memorandum of Understanding (MoU) with US-based Ford Motor Company and South Korean SK On Co. Ltd. (SKO) to explore collaboration opportunities for the production of electric commercial vehicle batteries in Ankara, according to the press release on March 13.

The production is expected to start in 2025, with a total annual capacity of 30-45 GWh, once an agreement is reached between the parties. The MoU also includes the evaluation of sales of electric commercial vehicle batteries to Ford Otosan to be used for production

of next-generation Transit vehicles.

Commenting on the MoU, Koç Holding Vice Chairman and Ford Otosan Chairman Ali Y. Koç said, "In a period of extraordinary challenging conditions in the world, we are working with all our strength, with all our belief in Türkiye, and we are announcing the largest automotive investments in our history one after the other, and we are leading the transformation of the automotive industry in our country." He also noted the MoU will go down in history as the first step of an investment that will provide Türkiye with a very important global competitive advantage.

FDI NEWS

E-COMMERCE GIANT AMAZON TO INVEST USD 100 MILLION IN TÜRKİYE



The global e-commerce giant Amazon officially announced its intention to launch its first logistic hub in Istanbul in the fall of 2022.

In this perspective, Amazon intends to invest USD 100 million to set up its in-country premises and fund the recruitment of over 1,000 employees in engineering, human resources, accounting, operations and IT branches in the first stage. Further recruitment of customer service and logistics teams is due to begin in the coming months.

Sharing his comments on Amazon's investment in Türkiye, Investment Office President A. Burak Dağlıoğlu said, "This investment is very important for our e-commerce sector, which has gained great momentum in recent years, powered mainly by our ever-developing logistics infrastructure under the leadership of our President

Recep Tayyip Erdoğan. As the Investment Office, we are pleased to share this investment decision with the public. It is a decision we have followed through since the outset and supported by working closely with the Amazon team both on the field and throughout all administrative procedures."

Amazon EU Customer Fulfillment Vice President Stefano Perego also stated, "We are extremely excited about the new job opportunities we will create in our first year by providing a modern and safe working environment with satisfactory pay and benefits."

Amazon entered the Turkish market in September 2018 and gained recognition with Amazon Prime and Prime Video at local prices within two years only. The world leader e-commerce brand has kept developing at a steady pace since then.

FDI NEWS

ITALIAN THI MEDICAL INVESTS IN TÜRKİYE



Italy's THI Medical, producer of surgical helmets and healthcare professionals' personal protection systems, invests in Türkiye for its new 1,650 m² plant in Izmir.

Taking the floor at the opening ceremony, THI Türkiye Board Chairman Giorgio Rosati stated, "With this new investment, we contribute to both Türkiye's production power and employment." 25 persons have already been hired recently. Further recruitments are slated to occur in the coming period.

Highlighting that Türkiye has attracted USD 239 billion FDI since 2003 with its fast-growing economy, Investment Office Head of Communications

Department Bekir Polat said, "We have offered investors attractive opportunities in various sectors. For life sciences, the Investment Office focused on investments based on R&D and innovation, including smart health and clinical technologies, contributing to the development of our country's competence in these subjects."

Pivoting to comment on the latest inbound investment, Polat added, "THI Medical investment, which we have followed and supported since the beginning, will contribute to strengthening further our life sciences sector and our country's economy. We hope that Turkish-Italian cooperation and friendship will deepen with this investment."

The Turkish medical devices market is expected to grow **by 7.7 percent annually** between 2021-2024.

DID YOU KNOW?

INVESTMENT OFFICE ATTENDS TURKISH DELEGATION'S COMMERCIAL DIPLOMACY VISIT TO US



A Turkish delegation, including Investment Office President A. Burak Dağlıoğlu, members of parliament, executives from government institutions and NGOs, together with businesspeople paid a visit to the US on March 16-18, under the coordination of the Directorate of Communication of the Presidency of the Republic of Türkiye and Turkish Exporters' Assembly (TİM) with the aim of achieving a trade volume of USD 100 billion between Türkiye and the US. The Turkish delegation held talks on commercial diplomacy and bilateral economic relations in Washington D.C. and New York.

Speaking at a press conference at the Turkish Embassy in Washington D.C., Investment Office President A. Burak Dağlıoğlu said, "The presence of US companies in Türkiye dates

back to many years. Over 2,000 US companies operate in Türkiye and there is an international direct investment inflow of over USD 14 billion." Noting that Türkiye is an important investment destination not only for US companies but also for companies from all geographies around the world, Dağlıoğlu added, "Türkiye's resilience and rapid growth make it a "safe haven" in the region."

The delegation also paid visits to the US Department of State, the Ministry of Commerce, the US Chamber of Commerce, and the Atlantic Council think-tank in Washington D.C. The program also featured the "Joining Forces for Prosperity: Türkiye-US Relations" and "Turkish- American Efforts for New Horizons: Trade Goal of USD 100 Billion" panels hosted by the Türkevi Centre in New York.



INVESTMENT OFFICE WEBINARS & EVENTS

INVESTMENT OFFICE PRESIDENT ADDRESSES AT AMCHAM TÜRKİYE'S GENERAL ASSEMBLY



Investment Office President A. Burak Dağlıoğlu was a keynote speaker together with US Ambassador in Türkiye Jeff Flake at AmCham Türkiye's 18th Ordinary General Assembly, which was attended by over 110 executives of US companies that contribute more than USD 50 billion annually to the Turkish economy.

During his address, Dağlıoğlu said, "Türkiye's relations with the US continue to excel in terms of

investments and trade. In 2021, the US became Türkiye's second largest export destination, with bilateral trade volume soaring 28 percent to hit around USD 28 billion. In the same year, FDI inflows from the US to Türkiye reached USD 1.2 billion, with total FDI inflows since 2003 reaching USD 14.1 billion. The role and contributions of AmCham Türkiye, which has long operated in Türkiye and has been a valuable stakeholder for us, are significant in this broad picture of successful investments. The investment, production, employment, and export oriented new Türkiye Economy Model unveiled by President Recep Tayyip Erdoğan also attaches utmost importance to FDI. We will continue to raise our country's FDI performance in cooperation with our key stakeholders, such as AmCham. I would like to take this opportunity to congratulate AmCham Türkiye's 18th General Assembly Meeting."

YASED GENERAL ASSEMBLY CONVENES IN ISTANBUL



Investment Office President A. Burak Dağlıoğlu attended the 41st Ordinary General Assembly of International Investors Association (YASED) on March 25.

Dağlıoğlu noted in his opening speech that Türkiye offers access to global markets at the crossroads of Europe, Asia, and Africa, as well as investor-friendly policies and a large talent pool to attract long-term international direct investments. "As the Investment Office of the Presidency, we have been working with YASED for many years. We will keep strengthening our cooperation and carry Türkiye's FDI performance even further in the coming period," Dağlıoğlu added.

INVESTMENT OFFICE WEBINARS & EVENTS

TÜRKİYE AND SOUTH KOREA SIGN TECHNOLOGY MOU



Investment Office and Teknopark İstanbul team up for another cooperation and sign an MoU with Born2Global Centre, South Korea's global venture accelerator under the Ministry of Science and ICT, in a bid to promote bilateral investment opportunities between the two countries and enable the exchange of high-quality talents and initiatives with vast potential for prospective partnerships in innovation and deep-tech.

Investment Office President A. Burak Dağlıoğlu and Teknopark İstanbul General Manager Bilal Topçu represented the Turkish side during the signing ceremony, while Born2Global Center CEO Jong Kap Kim attended on behalf of the Republic of South Korea.

"Today, as the representatives of the two countries in the eastern and westernmost tips of Asia, we believe that our entrepreneurial ecosystems

will be strengthened with a win-win policy", noted A. Burak Dağlıoğlu and added, "This cooperation will usher in a new era. As the Investment Office, we are aware of the importance of technology entrepreneurship and are determined to attract international direct investments in this field. We invite South Korean funds and initiatives led by Born2Global to open up to global markets together with Turkish stakeholders led by Teknopark İstanbul."

During his address, Born2Global CEO Jong Kap Kim remarked, "This MoU will form the basis of cooperation between technology companies in South Korea and Türkiye, paving the way for potential technology partnerships, joint ventures and joint investment opportunities. We will continue to collaborate with the Investment Office and Teknopark İstanbul, as well as other important ecosystem organizations in Türkiye."

INVESTMENT OFFICE WEBINARS & EVENTS

FINANCING OF TECH STARTUPS, A HOT TOPIC AT DOHA FORUM



Investment Office President A. Burak Dağlıoğlu paid a visit to Qatar with his delegation in the last week of March.

President Dağlıoğlu first took part in the 20th Edition of Doha Forum on March 27. "Financing technology startups has become a key driver of FDI inflows to many countries, especially emerging markets," Dağlıoğlu noted at "The Future of Foreign Direct Investment in the Post-Covid Era" Panel.

During his visit, Dağlıoğlu held a meeting with Sheikh Dr. Khalid bin Thani bin Abdullah Al Thani, Chairman of the Board of Directors of the Qatar International Islamic Bank and discussed investment opportunities

in order to strengthen cooperation between the business communities in Türkiye and Qatar.

Before his visit to Doha, Dağlıoğlu also attended a virtual webinar organized by the Qatar Chamber entitled "Türkiye's Investment Ecosystem: Investment Opportunities in Technology and Tourism Sectors in Türkiye."

The webinar, which was attended by Türkiye's Ambassador to Qatar Dr. M. Mustafa Göksu, Qatar Chamber Chairman Sheikh Khalifa bin Jassim bin Mohammed Al Thani, and several leading business executives from both countries, focused on ways to improve bilateral cooperation in the tourism and technology industries.

TÜRKİYE'S RESILIENCE ON THE SPOTLIGHT AT SINGAPORE APEX BUSINESS SUMMIT

Investment Office President A. Burak Dağlıoğlu shared his insights on Türkiye's FDI strategy aligned with priorities at the "Incorporation of ESG Considerations into Business Operations" panel held at the Singapore Apex Business Summit, which was inaugurated by Singapore's President Halimah Yacob and Deputy Prime Minister Heng Swee Keat.



INVESTMENT OFFICE WEBINARS & EVENTS

OSD GENERAL ASSEMBLY BRINGS TOGETHER MOBILITY SECTOR STAKEHOLDERS



Investment Office President A. Burak Dağlıoğlu was a keynote speaker at the 47th Ordinary General Assembly Meeting of the Automotive Manufacturers Association (OSD) that convened on March 30 in İstanbul and brought together representative and executives from public and private stakeholders.

Dağlıoğlu delivered key remarks on the impacts of the automotive industry's transformation on Türkiye, as well as

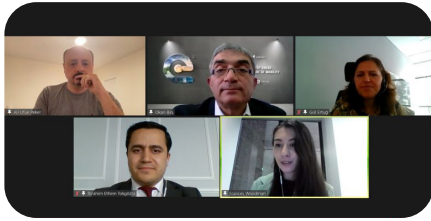
the industry's risks and opportunities.

Following the assembly, President Dağlıoğlu was interviewed by Bloomberg HT TV channel. Commenting on the transformation of automotive industry, Dağlıoğlu said, "We put a high priority on attracting automotive investments. Many international companies have decided to produce their hybrid or electric vehicles in Türkiye at this new global level."



The "Turkish Mobility Industry Agenda", jointly prepared by EY Türkiye and the Investment Office, is now available for all stakeholders in the industry! Explore how Türkiye's automotive industry is ever reinforcing its global standing!

INVESTMENT OFFICE WEBINARS & EVENTS



Investment Office and the Society of Motor Manufacturers and Traders (SMMT) hosted the “New Trends and Opportunities in Türkiye’s Mobility Ecosystem” webinar to exchange on electrification prospects for UK mobility businesses.

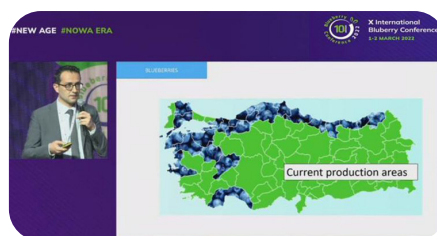
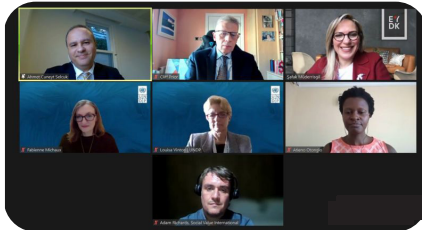
Investment Office and Singapore’s Action Community of Entrepreneurship (ACE) co-hosted a virtual session addressing the ACE community on the thriving startup ecosystem of Türkiye following the opening remarks by Ambassador of the Republic of Türkiye to the Republic of Singapore Burçin Gönenli and ACE Chairman James Tan.



Investment Office attended the “Electric Vehicles and Energy Sector” session of the “Türkiye Energy Forum 2022” that addressed the opportunities, trends, and challenges of the Turkish EV market, as well as e-mobility integration, financing Türkiye’s transition to EV, battery technology, and electric transportation.



Investment Office took part in the “Developing Partnerships and Increasing Capacities between Türkiye-UK for Impact Investing” panel, organized by UNDP Türkiye, and shared insights into Turkish impact investment ecosystem.



Investment Office presented on Türkiye’s potential to be the next global supplier of blueberries at the 10th International Blueberry Conference in Poland.

Investment Office attended the “Invest in Türkiye: An Approach for Spanish Investors” hybrid event co-hosted by the Investment Office and PwC to brief Spanish investors on available industry opportunities, investment framework, incentives for business development, and taxation in Türkiye.



TÜRKİYE YOUR RESILIENT PARTNER



RESILIENCE AND POWER TO BACK YOU UP

The world’s **11th largest economy** (GDP at PPP) that climbed up 7 notches in 17 years.

A success story that reduced the gross public debt to GDP from **71% in 2002 to 39% in 2020**.

An eye-catching performance that expanded **GDP** from \$238 billion to **\$717 billion** in 18 years.

Generation of **6.2 million new jobs** in 10 years.

The Presidency of the Republic of Türkiye Investment Office, the official investment advisory body of Türkiye, is a knowledge-center for foreign direct investments and a solution partner to the global business community at all stages of investments. It provides customized guidance and qualified consulting before, during, and after entry into Türkiye.

WHY TÜRKİYE

TÜRKİYE: HUB FOR INNOVATION AND GROWTH

Within a 4-hours 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

RUSSIA

GDP: \$1.70 trillion
Import: \$257 billion
Population: 144.4 million

CENTRAL ASIA & CAUCASUS

GDP: \$0.3 trillion
Import: \$76.6 billion
Population: 90.5 million

EUROPE

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

MENA

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

TOTAL

GDP: \$25.55 trillion
Import: \$7.8 trillion
Population: 1.3 billion
Source: World Bank, 2019
Comtrade, 2019

REAL GDP GROWTH (2021, %)



Source: OECD

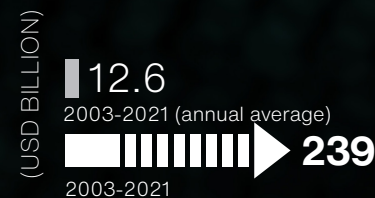
TÜRKİYE

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, Turksat)

Around

900,000 students

graduate annually from 211 universities.

(2019, CoHE)

TÜRKİYE'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.

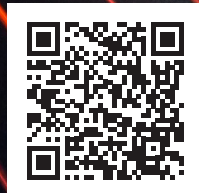


25%

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

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

