

# The NEWS

**SPECIAL NEWS** Alarko moves forward with digital transformation



**INTERVIEW** Serkan Demir

**INTERVIEW** Yasemin Öztekin

JUNE - **116** - 2022





## SETTING GOALS FOR 2030

### ***Dear friends,***

Right from the beginning, 2022 has proven to be a very productive and dynamic year for our Group of Companies. The inaugural Vision & Strategy Meeting that we held in May allowed us to share our expectations and targets with group executives. Group companies presented their strategic roadmaps to achieve their targets, and it was an extremely fruitful experience to discuss these together on this platform. The success of our Group is based on the invaluable efforts of current and former employees, including those who are no longer with us. May God's mercy be on all of our founders, executives, and employees who passed away. May they rest in peace.

At the beginning of 2022, we decided to adopt a renewed philosophy based on "Change, Transformation, and Agility" to achieve our goals. Digitalization and technological

awareness are key to our continuous and ongoing transformation. Throughout our 68-year history, our top priority has been to keep up with the state of the art processes and adopt the most advanced managerial and operational methods in our core industries, and this priority shall remain intact. For instance, in the real-estate development industry, when one enters a sales office, the mock-ups are no longer made of materials anymore; they are presented holographically. Prospective buyers can use their smart phones to receive a quote for their favorite house units. We made amazing progress in digitalization and cyber-defense in our business processes. I would like to thank our IT departments from the bottom of my heart for their hard work.

Agility must be accompanied by trust. We have adopted decentralized management techniques at our companies. We always strive to enable our companies to be autonomous yet subjected to central supervision. An appropriate and balanced transfer of powers demonstrates our trust in our associates and managers. Trust brings with it decentralization, which in turn brings flexibility and agility. Of course, a young workforce is also crucial for agility. This is why we have decided that going forward anyone older than 65 should retire from their executive roles. Accordingly, we expect our CEOs, their deputies, and

all our executives to prepare young associates in their teams for the important responsibilities that they will take over in the future.

This year, Alarko Holding was included in Morgan Stanley Capital International's Small Cap Index, a development that made us very proud. The increase in our Holding's market capitalization and our improved performance played a major role in this inclusion. I personally believe that we will be included in the BIST 30 index by the end of this year.

We are now working even harder to make our Companies the most attractive workplaces to work for talented professionals. Alsim Alarko, for instance, has been chosen the "Best Company to Work at in the Construction-Infrastructure Industry", based on a survey by Discover the Talent and DORinsight Research for 21 brands among 182 universities and their students using NAPOLYON, the largest online survey panel in Turkey. Since its inception, Alarko Carrier has been seen as a school in its industry and a desired employer for engineers in Turkey in the HVAC industry. Medaş has also been awarded the most desired energy workplace by Youth Awards. We aim to ensure that our Energy Group companies also have the same position among engineers and managers. Lastly, our expanding Tourism company, Hillside, has been a leader in the hospitality sector on

many fronts; receiving countless awards when it comes to workplace, human talent and innovation.

Sustainability has three pillars for us: Environment, society, and corporate governance. We will continue to be an environment-friendly company, and will never compromise on this principle. Our social responsibility efforts is shaped by the motto of "Touching Society", as our CEO Ümit Nuri Yıldız emphasized on many occasions. We will strive to touch the lives of people by helping them reach their maximum potential, progress, innovate and enhance moral values.

Our commitment to environmental protection, corporate governance and social principles is getting stronger each passing day. A top priority for us is to meet the criteria specified in global sustainability indexes.

Distinguished associates,

I hope that you will enjoy reading the latest news in this issue. I would like to thank you for your growing interest and trust. May you have a blessed Holiday and may God Almighty bring health, happiness, peace, prosperity, good luck and a long life to you all.

Please accept my warmest regards and best wishes,

**İzzet Garih**  
***Chairman of the Board of Directors***

CHAIRMAN OF THE BOARD OF DIRECTORS

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**As Alarko Holding, we are also on social media,** which is an important part of communication during the fast-moving digitalization process. You can keep up-to-date with the latest announcements on our social media platforms.



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We are proud to share with you our  
The News magazine, which opens a  
window from Alarko to the outer world,  
with its renewed format.

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***Distinguished Readers of The News,***

Approaching its seventieth anniversary, our Group strives to inspire all our stakeholders with our practices as we act in the light of the themes of change, transformation and digitalization by adapting to the new world order. We take strength on our vision of being a pioneer, strong and reputable global company that grows with the difference it makes during all these transformation activities, and move forward with our new practices.

Continuing our activities in line with our goal of adding value to our country in line with the sustainability principles, following the footsteps of our distinguished founders, we take firm steps towards these goals in line with the principle of offering the society, stakeholders and customers the best, which is the core principle at the heart of Alarko Group philosophy.

We address digital transformation as an important part of our Group companies' long-term plans. We plan to achieve a structure where our efficiency is increased further and our business processes gain a leaner and more agile structure thanks to the opportunities offered by digital technologies and the projects we plan to conduct in 2022.

We wanted to address this transformation of our Group in our corporate publication, aiming to get you introduced into the developments related to our agenda from a wider perspective. Starting to be published in 1978, our corporate magazine The News has successfully served, for 44 years, the purpose of establishing a stronger and more efficient communication among our group companies operating under the roof of Alarko Holding, our colleagues and all our stakeholders. We are proud to share with you our The News magazine, with its renewed format.

We hope you enjoy reading it.

With deepest regards and respect,

EDITOR

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**OUR FAMILY**

## CONSTRUCTION ACTIVITIES CONTINUE AT FULL SPEED IN BAKAD PROJECT

The first major Public-Private Partnership project of Kazakhstan passes through the districts of Karasay, Ili and Talgar in the state of Almaty. The length of the road designed to carry 4 lanes on a section of 14.5 km and 6 lanes on the remaining 51.5 km reaches 66 kilometers.

Designed to reduce the traffic load within the city, the project stands out as the largest private sector infrastructure investment project outside of the petroleum and gas industries. BAKAD project to reduce the transport load of the city arteries and serve approximately 2,000,000 people has now reached a progress rate of 56% as of May. The project continues at full speed.



## "FEEL GOOD WEEK" TAKES PLACE AT HILLSIDE BEACH CLUB

Pioneer of innovations, Hillside Beach Club offered its guests the chance to take care of their body and soul during the Feel Good Week event that took place on 7-14 May. Helping its guests discover the ways of feeling good providing them with special content, Hillside Beach Club offered its guests a unique experience with courses, therapies and various activities.



## ACADEMY SALES SCHOOL PROJECT FROM ALARKO CARRIER

The "Sales School Project" developed for the sales staff employed at Alarko Carrier aims to ensure that a common sales approach is adopted at the company. The "2022 Sales School Programs" created at ACademy and instructed by Hakan Met, sales training leader, consultant and sales coach, consist of trainings in the following four modules: "Mental Readiness for Sales", "Relationship Management and Negotiation in Sales", "Customer and Field Sales Management", and "Sales Planning and Organization".







### **ALSIM PARTICIPATES IN PLANNING AND PROJECT CONTROL SUMMIT**

Osman İshakoğlu, Planning and Project Control Director of ALARKO Contracting Group, participated in the Planning and Project Control Summit held at ITU Süleyman Demirel Cultural Center on March 14 as a lecturer. Highlighting the importance of planning and providing information about the roadmap followed at ALARKO for ensuring that project management is scientifically justified and supported by software during his speech, İshakoğlu said: "Well-trained, dedicated and hardworking teams are the prerequisite for success in project management as is the case in all fields".

### **ALARKO OFFERS ENVIRONMENT-FRIENDLY ALDENS SERIES CONDENSING BOILERS**

Alarko produces solutions for major projects with its Aldens series condensing boilers, which have a long economic life and which offer high heating efficiency and uninterrupted performance. Aldens Series condensing boilers are outstanding among other products with their highly resistant stainless steel exchangers, high seasonal building heating efficiency, aesthetic features and modern design.



### **MEDAŞ CALL CENTER CONTINUES TO PROVIDE SERVICES FROM HOME**

Prioritizing employees' health during the pandemic, MEDAŞ had switched to the teleworking model in March 2020 for 186 Call Center that has 150 employees by means of providing the employees with the necessary infrastructure. Despite the normalization decision made, MEDAŞ did not take the risk and continued to operate the call center with the home-office working model. There were no changes in the call center results also during the teleworking period, and the call center responded to 2 million calls in 2021 with an answering rate of 99.7, reaching a customer satisfaction rate of 95%.



NEWS IN BRIEF

## MEDAŞ PERSONNEL CELEBRATED NATIONAL SOVEREIGNTY AND CHILDREN'S DAY

Commemorating April 23 National Sovereignty and Children's Day, MEDAŞ visited the children in Oncology Clinic at the 102<sup>nd</sup> anniversary of this meaning historical day, gifted to children by the Veteran Mustafa Kemal Atatürk. MEDAŞ personnel celebrated the joy of April 23 together with children, making them happy with their surprise gifts.



## MEPAŞ OFFERS DIGITAL TRANSFORMATION FOR CUSTOMER DEMANDS

Customers receiving services from MEPAŞ Customer Services can now perform their actions much faster and in a controlled manner using e-request form. Launched in April 2022 at all MEPAŞ Customer Services Centers, the e-request form service allows for an easy way to complete various procedures such as subscription procedures, invoice procedures, information updates or tariff changes, and face to face contact with customers while saving time. Besides, customers are also updated instantly about their application stages and the application results



## ALARKO CARRIER STARTS LIVE SUPPORT ON ITS WEBSITE

Leading the industry for 68 years with the key principle of "High-Quality Production and Service", Alarko Carrier has launched live support on its website.

Continuing its efforts with the aim of meeting customer expectations diligently and fulfilling their demands fast and with a transparent approach, Alarko Carrier now offers access to expert advice with just one click between 9:00 a.m. and 6:00 p.m. every day.

Canlı Destek hizmetimiz sayesinde müşteri temsilçilerimize kolayca bağlanın, uzman desteğine bir tıkla ulaşın!





### **ALARKO CARRIER'S FIRST QUARTER RESULTS ARE ANNOUNCED**

According to its 2022 first quarter results, Alarko Carrier has achieved a revenue of more than 470 million Liras with an increase of 112% compared to the same period of the previous year. Increasing its net profit to more than 87 million Liras, Alarko Carrier has achieved a total shareholder's equity of TL 584,450,000. Commenting on the results, Cem Akan, Alarko Carrier General Manager, said that they have already exceeded the previous year's profit in only a quarter in 2022. Highlighting that they have completed 2021 with a revenue increase of 60% thanks to their sound financial structure and the right financial actions taken, Akan said: "We continue this performance also in 2022. R&D, Exports and Digitalization were our three main areas of focus during this period".

### **BUCHAREST BELTWAY PROJECTS ARE ONGOING**

Construction works are still ongoing for the 33-km highway consisting of two sections (Lot 1 and Lot 2) within the scope of the Bucharest Beltway Project contracted by Alarko. Within the scope of these two lots, works will be carried out for 15 highway viaducts, 14 overbridges, 4 intersection arrangements, 72 culverts, 2 operation and maintenance fields, 3 temporary parking areas, highway traffic regulation and road information systems, as well as various road illumination and finishing works.



### **MEDAŞ PARTICIPATES IN PARACHUTE CAREER FAIR**

MEDAŞ came together with university students in the career fair held by KTO Karatay University on 28-31 March under the theme of "Parachute Career: Generation Z Breaking the Mold". Creating employment for many young people at its organization, MEDAŞ participated in the fair seeking candidate employees with the theme of "Seeking Our Stars to Lighten up the Future", and allowed the young participants to apply for job positions and internship, helping them with their career planning.





## ALSIM CONTINUES ITS ON-THE-JOB TRAININGS

Conducted under the coordination of the Planning and Project Control Department and aiming to ensure that all employees are aware of the Company's ways of working, procedures and guidelines, the "On-the-job Trainings" consist of 37 different trainings which have been prepared and launched so far. The trainings cover a wide range of topics from letters of credit to transportation, from development of work schedules to procurement, and from warehouse management to conduct of tenders by expert teams. Having launched an internal audit system in addition to the on-the-job trainings, the Contracting Group aims to inspect compliance with procedures and improve business processes using this system.



## KAYSERI UNDERGROUND BAZAAR CHOOSES CARRIER VRF

The Underground Bazaar, which is situated below Cumhuriyet Avenue, and which was built in 1979 on an area of total 10,000 square meters, has chosen Carrier VRF for air-conditioning. The project conducted in cooperation with Netisa Engineering, Carrier VRF's Authorized Distributor in Turkey, made use of a VRF system with 208 indoor units and 16 outdoor units, as well as an air-handling unit with 8 outdoor units and 4 DX batteries. The project which has a total cooling capacity of 1,333 kW brings energy consumption to a minimum thanks to the equipment with inverter technology.



## THE LYCIAN ROUTE FULL OF SPORTS AND DYNAMISM IS COMPLETED

Hillsiders completed the Lycian route extending from Antalya to Fethiye and consisting of paths in Teke peninsula on 17-21 April in the season of awakening nature and spring weather, enjoying a spectacular view and exploring the mysterious geography of the region. Preparing for the event with a special training of 20 hours per month at Hillside City Club, the participants completed the Lycian route by walking 15 km a day.

## ÖZENTAŞ CONSTRUCTION CHOOSES TOSHIBA

All air-conditioning requirements of the TK 77 Houses project, whose construction is continued by Özentaş Construction, one of the distinguished construction companies of Antalya, are met by Toshiba Multi Air-Conditioner Units. The TK 77 Houses project to be delivered in 2022 by Özentaş Construction, which are situated on a project area of 7,277 square

meters, consist of 64 apartments. The project employs 65 Toshiba Multi Outdoor units, as well as 213 Toshiba Multi Wall-Type indoor units. Offering superior cooling and heating comfort, Toshiba Multi Air-Conditioner Units ensure optimum performance with their state-of-the-art air-conditioning technology, improving consumers' quality of life.



## MEDAŞ OFFERS ONLINE PHYSICIAN SERVICE TO ITS EMPLOYEES

Boasting of a major employee ecosystem of three thousand employees, MEDAŞ has launched its "Online Physician Service". The employees can now benefit from online examination service without losing time thanks to the online appointment and online examination service.



## MEPAŞ HOLDS PRIZE PAINTING CONTEST TO CELEBRATE APRIL 23

MEPAŞ organized a painting contest with the theme of "Renewable Energy and Energy Efficiency" to celebrate April 23. The contest was participated by the children between 7-11 years residing in 6 provinces where MEPAŞ provides services, and the children ranking in top three won tablet computer, bicycle and smart watch as their prizes, while the drawings of those ranking in top 50 were exhibited at the art gallery.

NEWS IN BRIEF



# ALARKO MOVES FORWARD WITH DIGITAL TRANSFORMATION

Being one of the giants of the Turkish economy thanks to its very important projects conducted in both Turkey and abroad throughout its history of 68 years, Alarko moves forward focusing on digitalization together with the evolving world. This major digital transformation journey started without leaving behind the valuable corporate culture totally carries Alarko into the future.



**D**escribed as a holistic transformation performed by organizations in their people, business processes and technological components in order to provide efficient services and ensure satisfaction of beneficiaries in line with the opportunities offered by the fast-evolving information and communication technologies, as well as the evolving social requirements, digital transformation has been launched at Alarko right before the pandemic. First, the situation was assessed in terms of carrying the processes into digital environment, and requirements were defined. The pandemic that struck the entire world almost simultaneously with these efforts accelerated these works to a great extent. As it became impossible to work altogether, employees found themselves working at home all of a sudden. This caused the planned digital transformation to take place four or five times faster than it would take otherwise. Although this speed brought along some disadvantages due to its very own nature, the right decisions and the investments made allowed business operations to continue smoothly.

One of the first works carried out for digital transformation was changing the holding structure, expanding the Information Technologies Department and reorganizing it as Information Technologies and Digital Transformation Department. Digital Transformation and Innovation Committees were established at both the Holding level and Group companies at the same time. While company commissions convene quarterly and make an assessment, this initiative participated by the C-level executives of the Holding collects data, and assesses the progress achieved so far. The senior management of the Holding assumed the responsibility for this assessment process, which is also an indicator of the importance Alarko attaches to digitalization.

## WHAT HAVE BEEN DONE?

The first objective was to ensure that business processes can be carried out independent from the office. This step, which had to be speeded up due to the pandemic, actually meant the transfer of all work processes to the digital environment. On the other hand, the signing-off procedures also had to be transferred to the mobile environment. The facilities offered by the evolving technology and the steps taken fast brought another item to the agenda: Cyber Security.

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With digitalization, while data got bigger on one hand, the means to access such data also became highly diversified. This means security become more complex and difficult.

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Cyber security means security of tangible and intangible assets, as well as the communication of individuals or organizations in the digital environment, life or integration. In short, it means the protection of the security, integrity and privacy of the data in digital environment. The most important examples of cyber-attacks witnessed so far demonstrate the importance of cyber security. For example, the US had sabotaged the Siberian gas pipeline by means of a cyber-attack called "Logic Bomb" without using any weapon. The data of more than 100 million people had been stolen with the cyber-attack that targeted a world giant such as Sony. The damages incurred by Sony due to this attack are estimated to amount to USD 1-2 bln.



### BENEFITS OF DIGITAL TRANSFORMATION:

- Increased efficiency
- Lowest margin of error
- Cost and time savings
- Strong communication
- Increased analytical capacity
- Increased lifespan for the company

With digitalization, while data got bigger on one hand, the means to access such data also became highly diversified. This means security become more complex and difficult. At this point, Alarko performed works with a holistic approach focusing on the technological infrastructure investments and the training of employees on cyber security. The situations that may result in security breaches, and the procedures to be followed when such situations occur were described in detail during the trainings held for Alarko employees.

In addition to all these measures, a sustainable preventive approach is

aimed to be adopted together with the screenings to be performed constantly for security, as well as the actions to be taken as a result of these screenings.

## THE THREE "R" S OF DIGITAL TRANSFORMATION

**The Right vision:** The first component of digital transformation is determining the right vision as digital transformation can be successful only if it is built on the basis of a right vision.

**The Right vehicles:** The required digital transformation varies from organization to organization. Therefore, it is of vital importance to determine the right vehicles needed by the organization during its digital transformation.

**The Right timing:** The timing of digital transformation should consider the maturity of technology, rate of adoption among competitors and the natural momentum with which the company initiated change. The works performed at the right time are more likely to achieve greater success.

## THE UNENDING JOURNEY

Recognizing that digital transformation is an unending journey, the five-years' road map prepared by Alarko for digital transformation, which has been launched in 2019 for the first time upon receiving consultancy service in the energy sector, is now started to be implemented at both the Holding level and other Group companies. The planned technological

investments are being made. While investments continue on one hand, transformation is addressed as a cultural change to which the employees and the management should adopt, and which should be owned by the same, from a wider perspective rather than being a technological development only. Works are also scheduled to ensure the development of employees' technological competencies. Employees are intended to be trained particularly on digital literacy. Works will continue at full speed following the determination of the roadmap..

## DATA IS THE MAIN AREA OF FOCUS

Digital transformation efforts are intended to focus on data particularly. The efforts to be spent on the issue aim to ensure faster access to data, enhance the interpretation of data and make it possible to make decisions through the use of data. It becomes more likely to achieve the goal thanks to these efforts focusing on data, which is at the core of many business processes.

## SPECIAL STEPS FOR SECTORS

Due to the very own nature of being a holding company, another item of the digital transformation agenda is the performance of special works for companies operating in different sectors. For example, while the consultancy process is ongoing for Alarko Carrier, which is an industrial organization, Industry 4.0 will be included in the agenda during this process, and the questions of "What can we do on the

### TRENDS IN DIGITAL TRANSFORMATION


- Digital economy
- Fast connection
- Cloud technology
- New blockchain applications
- Edge computing
- Autonomous vehicles
- Artificial intelligence and process automation
- Investments in machine learning and artificial intelligence
- Always Connected PC (ACPC)
- Stricter data protection
- Virtual reality and augmented reality for training
- Chatbot optimization

production line?", "What can we automate?", and "Which initiatives can we take with zero errors?" will be answered.

## WHAT KIND OF ADVANTAGES WILL TRANSFORMATION BRING?

Digital transformation focuses on both employees and customers. It aims to offer better service. Sharing his comments on these developments, Serkan Demir, Group President in charge of Information Technologies and Digital Transformation at Alarko Holding, said that the works carried out so far have already resulted in increased efficiency, faster performance of processes with less mistakes, agility, flexibility and processes that can be carried out independent from location. The ultimate objective of the project in the long-run is to strengthen the organization's efficiency to the maximum extent possible.

# DIGITAL TRANSFORMATION IN ENERGY



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We spoke to Yasemin Öztekin, Hitachi Energy Turkey Automation Country Leader, of Hitachi, with whom MEDAŞ, one of Alarko Energy Group companies, collaborates with since 2017 for its digital transformation.

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**Would you please tell us about Hitachi and yourself?**

Hitachi is a very large holding that has a revenue of nearly USD 80 bln, 300,000 employees and more than 800 companies all over the world. It does not operate only in energy sector, but also in various business segments ranging from IT to mobility, and from construction equipment to automotive. It is a company striving to contribute to the society's

future and welfare through more innovative, original and technological products and systems. As Hitachi Energy, we are the biggest company of Hitachi Group that operates in energy segment.

To tell you about myself, I can say that I have been working in IT and OT sectors for almost 25 years. I have been working here for ten years. For the moment, I am the country leader of the automation unit in Turkey. I am also the Eastern Europe sales

Interview: **Yasemin Öztekin** / *Hitachi Energy Turkey Automation Country Leader*

manager for the so-called "network automation" product group.

**You have been working for the digital transformation of MEDAŞ, one of Alarko Energy Group companies, for several years. Would you please tell us about this project?**

We started the first negotiations for the project in 2014, and started the partnership with the agreement signed in 2017. We signed an agreement not only for the project, but also for the post-project maintenance and support services for five years. Distribution sector companies such as MEDAŞ have their assets in the network in geographically diverse locations. This is the most important thing they should do: they need to make use of these assets in a more efficient and effective manner, and to ensure the continuation of new investments in addition to these assets in perfect harmony with the existing infrastructure. At this point, we are talking about the entire process from modelling the network in digital environment, monitoring the network on real-time basis at distribution centers, and faster intervention in power-cuts that occur to forwarding the teams to intervene in the network to the field through smart mobile devices and receiving feedback related to the works they perform from these devices..

**How would you assess the point the project has reached considering the business processes intended to be digitalized?**

There are not many companies in the world which can ensure an integrated management from the management of network information to software applications used by the teams on the field. They are now able to instantly monitor nearly seventy percent of the energy distributed on the field with the automation systems established. The field has reached nearly twenty-percent automation rate in terms of monitoring the network.

**Why was such an investment decision made?**

This investment decision was made with the aim of ensuring the sustainability of energy distribution, avoiding technical or commercial lost-illegal use, increasing energy quality and thus ensuring the satisfaction of end users. MEDAŞ already ranks the first in Turkey in these areas. In a manner of speaking, this represents a scorecard of the project.

**What is the biggest challenge faced by the distribution sector in Turkey today?**

Until the crisis we have encountered this year, the priority of distribution companies was to increase the network capacity other than digitalization. In addition, we can also say that the network in Turkey is "old" in general. With the amendments made to the legislation of TEDAŞ, the rehabilitation and maintenance of the existing infrastructure have become a priority for several years. The data gathered as a result digital transformation have to be questioned in order to be interpreted better. Lost-illegal use and power cut are other important issues.

**Would you also tell us about the potential transformations, innovations and trends to come during the next 10-year period in the electricity distribution sector?**

Energy distribution companies will have to adapt to the conditions when the uncertainty in energy prices brought along by the war environment starts to affect the energy supply. Leaving this agenda aside, for what should we prepare ourselves on the other side? We can say that we should be ready mainly for digitalization, the integration of dispersed production into the network, and goals related to reducing carbon footprint.





## WILL TECHNOLOGY SAVE US AS WE APPROACH THE CRITICAL POINT?

Climate crisis reveals that we are now near the critical limit. Although the scientists are announcing 2030 and 2050 objectives, as time passes, it now seems that we will fail to achieve these objectives. According to some scientists, we are already too late even if we manage to achieve these objectives. Ok, but will technology save us?

There is only one planet Earth, and this blue planet does not have unlimited resources. Although we all recognize this fact now, the solutions offered are inadequate as we are approaching the critical level. At this point, the humankind pins its hopes on new technologies.

First of all, let's have a look at how science progresses: Science first determines the problem, then reveals the cause of the problem, and finally



seeks solutions. In the highly simplified chart of this scientific method, the first item, which is the problem, is known to all of us: climate crisis. Actually, we are also aware of the factors leading to climate crisis: carbon emissions, environmental pollution, deforestation, and so on. Now, let's talk about the solution. The most reasonable solution is to stop the acts contributing to these factors. Ok, but is this possible?

We need to start with fossil fuels, the biggest factor contributing to the production of greenhouse gases. Today, we are still leading a life that is dependent on fossil fuels. Technological developments can provide us with the necessary means to help us totally eliminate the use of fossil fuels. The important developments around the world in this field are highly promising, and there are successful projects being carried out such as generation of electricity from subsea waves or from raindrops. Works are continued to ensure storage and efficient use of the power generated. Electrical vehicles are quickly integrated into our lives. However the speed of these developments is still not enough considering the urgency of the problem. For example, we used to expect nearly half of the vehicles sold to be replaced by electrical vehicles by 2030, but even this great expectation reveals how far we are away from achieving our objectives. This is because even the expectation for 50 percent success is so far from zero carbon.

We recognize the importance of reuse and recycling for environment protection anymore. As the quest for green economies continues in the field of production with circular economy systems, companies are now striving to achieve an environment-friendly structure either voluntarily or mandatorily. The increased micro-mobility in our private lives and the zero-carbon constructions becoming more important help us combat climate crisis. We face the same problem of timing also at this point. How long will it take to ensure this structural change, and how much do we have left? Moreover, environmentally-harmful products such as disposable plastics are still a part of our lives. Developments have an incredibly slow pace, while the climate crisis is so fast, which thus causes the efforts spent in good faith prove inadequate to solve the problem.

Considering the major leap occurred within the last century in particular, it seems highly possible for the technology, on which we all pin our hopes, to save the humankind. However, considering the timing component, this hope turns into the expectation of a real miracle. We have no doubt that technology will continue to progress, but it is not possible to end the climate crisis by means of pushing a button. At this point, we face the human factor again. In other words, despite the technological progress, it seems that what we need to do is to switch to a zero-carbon life both individually and at a corporate level, and act consistently and effectively to stop environmental pollution. We should all remember that technology can only be an aid, and that it is the human again who will solve the crisis it has caused.

# CONSTRUCTION WORKS BETWEEN MAY 1 AND OTOPENI HAVE BEEN STARTED FOR THE BUCHAREST INTERNATIONAL AIRPORT RAILWAY CONNECTION



After the agreement signed between Alarko-Makyol joint venture and Metrosex S.A. for the design and construction works between May 1<sup>st</sup> and Otopeni for the Bucharest International Airport Railway Connection 6<sup>th</sup> Metro Section Lot 1.1 took effect on 8 March 2022, the preparatory works for the project's design stage have been started.

While the project, whose first 9-months have been defined as design period, awaits work starting order from the employer, contract negotiations are ongoing with expert teams including mainly those related to design and infrastructure design works. Necessary applications have been filed with official authorities within the scope of geotechnical researches to be carried out on the project route, and ground surveys are planned to be started on the field following the permits obtained. In addition, the process is also followed up to make sure that mapping activities and building impact assessment works can be started soon. The site surveys related to the areas where the site organization will be set up and TBM operations will be carried out are also ongoing.

The project that constitutes one of the most important lines of Bucharest Transportation network consists of the following:

**6.3 km-long**  
Duplex TBM Metro Tunnel,

**6**  
Stations,

**1**  
Connection Station,

**3**  
Switchyards,

**8**  
Ventilation Shafts.

# MEDAŞ CHOOSES YOUNG TALENTS WITH ITS TALENTERN PROGRAM



Spending efforts to attract talented young people continuing their university education, MEDAŞ carries out activities in cooperation with the students of electrical or electrical and electronic engineering departments of Konya universities.

Continuing to attach importance on, and support, education in all fields and being aware that human resource is the most important asset, MEDAŞ carries out its Talentern program with the aim of attracting young and dynamic employees to the company. Talentern allows students to closely monitor and experience electricity generation processes before they graduate.

The program is available for the senior students of the electrical and electrical and electronic engineering departments of the universities in Konya. Candidates accepted for the program as a result of application and interview processes will have the chance to be employed in appropriate positions at the company when they successfully complete the program. The program covers ten candidate engineers, who work on half-

time basis on two days of the week and are supported by means of various trainings and coaching programs for a period of six months.

Upon the completion of the six-month period, engineers are requested to complete a project on any subject they like, and are given one month to deliver the project. This gives the participants the chance to experience a meaningful journey in professional life allowing them to closely monitor both theoretical and field applications during the program. The projects to be deemed appropriate will be considered for implementation as a result of the program, and the students meeting certain criteria and holding the required qualifications will have the chance to be employed at MEDAŞ upon their graduation.

# CENAL BEATS ITS OWN RECORD DURING THE FIRST QUARTER

In the first quarter of 2022, CENAL has updated its production record it has broken in the same period of the previous year.

CENAL Karabiga Thermal Power Plant has generated a net total of 2,687,631 MWh in the first quarter of 2022, increasing its net electricity generation volume by 7.14% compared to the same period of the previous year, updating its own record. In the first quarter, the facility has reached a Capacity Utilization Rate of 98.5% in terms of energy, and

an availability rate of 100% in terms of production time. The second quarter generation volume of Cenal TPP is expected to be less compared to the first quarter as a result of the scheduled maintenance in April and May, whereas the generation results of the first half of 2022 are expected to reach higher levels compared to the previous years.





# ALARKO OFFERS CONCEALED CEILING TYPE FANCOIL UNIT 42CT

Concealed ceiling-type Fancoil devices designed for various intended uses will target both domestic and export markets.

After the launch of Carrier air handling and rooftop units produced at its main production facility, situated on an area of sixty thousand square meters in Gebze Organized Industrial Zone, Alarko Carrier started Fancoil production under the Carrier brand again. Fancoil devices designed for both domestic and export markets will be of concealed ceiling-type, which is highly preferred and has many intended uses in the market for hotels, hospitals, housing projects, and so on.

Having been launched in the last quarter of 2021 thanks to the Company's strong R&D team and its experience gained through long years despite the pandemic conditions, the project has been designed in a manner to contribute to the leading position of Alarko Carrier in the export market of the air-conditioning industry, and to the developments in this field. Designed for allowing horizontal

installation, the products offered for sale were developed in consideration of the market requirements as a result of detailed efforts of the project team, with the aim of offering the best price-benefit balance.

During the works carried out in close cooperation with the global engineering units and management of Carrier starting from the beginning of the project until the final stage, the most important criteria the Company focused on during the design and integration processes consisted of reliability and simplicity as is the case with all products of Carrier brand. The performance values that can be accepted as the most important criterion for Fancoil devices and the accuracy of those values were proven by both Fancoil laboratory which was developed by Alarko Carrier specifically for this project and Eurovent.



## THE TIMES: HILLSIDE BEACH CLUB, "THE BEST SUMMER ROUTE".

Hillside Beach Club ranks the top in the list of "top picks" published by The Times.

With the detailed review on Hillside Beach Club published in the English newspaper The Times, Hillside Beach Club was confirmed as the "favorite of the choosy". The article published in the travel supplement of *The Times*, the prestigious newspaper which shapes the travel preferences of the British, said that Turkey's turquoise coast was the best route for the spring months, and highlighted the most important details that made Hillside Beach Club unique and indispensable. Talking about the exceptional "repeat guest rate" of Hillside in the industry, the article also

highlighted the globally-acclaimed services of Hillside, its unique flavors at its restaurants, its water sports facilities, as well as the activities designed for families with children.

The exceptional repeat guest rate of Hillside Beach Club was examined in the case report titled "Offering the Best Family Holiday Experience in the Mediterranean", and its success story became an academic topic at Harvard Business School, one of the world's leading universities. Hillside Beach Club continues to constantly increase its quality of service and attractiveness.







## “FEELING GOOD DIGITAL” MEETS ART LOVERS AT HILLSIDE CITY CLUB

Offering new-generation art experience with works that make people “feel good”, “Feeling Good Digital” event took place at Hillside City Club..

In the “Feeling Good Digital” exhibition held on 16 April - 16 May, Hillside City Club hosted nearly one hundred art works by 22 international artists from 19 countries in 5 continents. Having been held in collaboration with Turboslow Agency based in Brussels, Belgium and Node Media Lab based in Vien, Austria, the digital art exhibition was designed in consideration of all living spaces, and offered the art lovers the chance to experience the new art world by means of the screens placed at different points.

Having his works being featured during exhibitions such as the exhibitions in Torrance Museum in Los Angeles and Les Brigittines Contemporary Arts Centre in Brussels, Ozan Türkkan

assumed the coordination and project management of the event, while Atıl Ataş, video artist who has delivered visual performances during festivals such as Tomorrowland, Extrema and Sonar, worked as the curator and art director for the exhibition. The exhibition also featured award-winning author Ece Temelkuran, whose writings have appeared in The Guardian, New York Times and Der Spiegel, and scientist and inventor Neri Oxman, MIT Media Lab Professor whose works appeared in MoMA, Centre Pompidou and MAK Museum of Applied Arts, as well as Gavin Shapiro, who worked with many famous global brands such as Netflix, Apple, NBA and Google.

“OUR GOAL IS EFFICIENCY, SPEED AND ZERO ERRORS”



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We spoke to Mr. Serkan Demir, Chief Information Officer of Alarko Group, about the information revolution and the impact of this revolution on Alarko. Demir says: “We aim to make use of appropriate technologies across the Group”.

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Interview: **Serkan Demir** / *Chief Information Officer of Alarko Group*

**First of all, we would like to know a little bit more about you. Would you please tell us yourself in brief?**

I was born in Iskenderun in 1980. I am married with two daughters. I am a computer engineer, and I completed my master's degree in business administration. I have been working at Alarko Holding for four years. My current position is Chief Information Officer. I actually have a software background, and started my career in the field of software first. Our generation is the one that kept pace with the technological and information transformation. I believe that being engaged in this profession in today's world means being at the heart of change, which I believe is a chance.

**How was your professional career following your education?**

Upon graduating in 2000, I embarked upon my career in Ak Sigorta, a Sabanci Group company, and continued to work for the same group for 14 years. I worked in insurance sector, retail sector and worked in different positions at the holding. Upon the sale of DiaSA to Ülker, I was transferred to Yıldız Holding. I worked as IT Manager of Ülker International at Yıldız Holding. During my service there for 6 years, I was in charge of a territory covering Italy and Kazakhstan in addition to all Middle East countries. Then I worked as Chief IT Officer at Yum Brands International (KFC and Pizza Hut). Afterwards, I started working at Alarko Holding. I have been serving Alarko for four years. For my current position, it is important to know the holding structure. This is

because there are various sectors in which the holding is engaged, which results in diversified technological requirements. You need a comprehensive portfolio and a broad scope of knowledge for that. You need the ability to inspect, transfer knowledge and also act like a consultant. The experience I gained in this respect was kind of useful to able to determine the requirements and provide the right guidance.

**The world is undergoing a strong information revolution. What did this revolution change in the world?**

The aim is always to offer users increased speed with zero error in both individual and corporate terms. We are seeking ways to find out how corporate processes can be completed faster with less error. This is what is seen from the outside. However, there is a quite significant and fast-developing technological revolution in the background. An important part of this revolution is cloud computing I suppose, which gives us the ability to transfer data without the need for an area to store it.



INTERVIEW: SERKAN DEMİR

If there is internet, data is there. I believe that there is cloud computing at the heart of the work we perform today, and this is what allows introducing systematic ERP practices or any other practices with such a great speed. The main agenda item for us will be to interpret such data for a very long time. Together with data that gets bigger, Business Intelligence and artificial intelligence have gained further importance today. We carry out works on robotic processes across the entire Group. We witness the information revolution following the industrial revolution, and anticipate that this increased momentum will continue until 2050. Looking back to the last 15 years, we have no doubt that various technologies about which we have no idea now will be a part of our life soon.

**What kind of impact did this information revolution have on business processes both across Alarko and in general?**

We attach great importance to digital transformation as Alarko Holding. We have

shaped our new organization structure accordingly. Pandemic made our lives more difficult in many ways, but also allowed accelerated digitalization on the contrary. We have achieved a great progress in the field of digitalization. We have turned hybrid working model into a permanent way of working. Again, I can also tell you about electronic and mobile signatures when it comes to the location-independent way of working. These were the items that have been on the agenda of our every company, however we integrated technologies in the energy distribution sector in which we operate, aiming to improve field services. These technologies such as troubleshooting and fast response, which seem to be dependent on end-customer at first, were actually based on data, and provided field teams with appropriate guidance. Again, in energy sector, we have now automatized the subscription application process, turning the paper-based application process to robotic application model. All processes are now automatically reflected in our system. We have initiated Big Data project. An examination of the industry sector reveals that we make more use of production technologies as there is production line involved. The priority was to move all processes to digital environment also in the industry sector. We started using robotic process automation. We also clearly observe that the issues of data, robotics, transfer of processes to digital environment, mobile life and transition to digital are in the agenda of everyone. The agenda is clear and the trends are obvious. However, the projects that are not planned successfully are likely to fail in



real life. It is important to make sure that the projects are turned into feasible projects which you can use, and which are suitable for your employees and your company.

**Would you please also make an assessment of digitalization in terms of sustainability?**

We have founded a Sustainability Committee at Alarko Holding. Sustainability is a very comprehensive term, which has many aspects. There are various aspects intertwined with our ongoing digital transformation efforts. I am a member of this committee, which is a C-Level committee of our company. We are making current state assessments not only about the Holding, but also all of our Group companies there. For example, we are now developing a roadmap focusing on questions of how we can reduce our carbon footprint and how we can reduce our energy consumption making use of technological developments, and we have reached the end of this consultancy process. We will then announce this project as a roadmap to be followed.

**Do you have something you do or focus other than your hectic life?**

Personally, I like nature very much. Especially, the sea. I was born and grown up in İskenderun. Sea is a passion for me, I mean sailing in a boat, fishing or swimming. Other than that, I like being in the heart of nature and green spaces. I like jungle trekking. We do it with my children, and I do enjoy that. As I said, I remember my childhood surrounded

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*We attach great importance to digital transformation as Alarko Holding. We have shaped our new organization structure accordingly. Pandemic made our lives more difficult in many ways, but also allowed accelerated digitalization on the contrary. We have achieved a great progress in the field of digitalization.*

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by nature. Something make a more significant impact in childhood, I suppose. Since this was what I wanted to do for my children, I chose doing this with such motivation. I can say that it proved beneficial in all walks of life.

**Your current position is quite popular at the moment. The young people also want to work in this field. What would you recommend them in this respect?**

If you asked, "What are the challenges brought along by the pandemic?", I would say human force as an answer. We are having difficulty in finding human forces at the moment. Everyone faces such a difficulty. The demand increased very substantially and the supply was lessened all of a sudden together with the emigration abroad. I believe there is no obstacle in the road in this sense. Choosing to advance in areas focusing mainly on new technologies, robotics, data or information technologies focusing on data-based technological solutions could be useful. This is what is important: To do that, you should love working in these areas. It requires analytical thinking, and it is about engineering to an extent. You should be fond of working in these areas. I would recommend those who are familiar with these concepts, or who are hesitant to do so, to choose to advance in these areas. The chances are pretty good and significant.





## THE NEW DIMENSION OF ART: NFT

Artworks had always been three-dimensional and object-based until now, which means it was possible to touch them. However, the art has now been brought to virtual life at the last point reached in terms of technology. Nowadays, artworks are produced and change hands independent of the objective world, making use of NTF, i.e. Non-Fungible Tokens. What is this technology?

Becoming one of the most important tools in the world of art as in the finance world, NFT is described as a unique identifier that can prove ownership of digital products. It turns digital artworks into easily verifiable assets that can be traded.

In fact, the birth of digital art was simultaneous with the birth of the digital world. However, digital world has had never reached a level to compete with the object-based art until the birth of NFT. This is because it was so easy to copy the digital artworks produced, which thus eliminated the uniqueness factor that made the artworks valuable. NFT was born right at this point, making it impossible to copy artworks as it allows the verification of the authenticity of the products with



100% accuracy. This is how millions of dollars change hands with the trading of artworks.

## WHY IS IT PURCHASED?

In fact, the answer is so simple: For prestige. NFT, which is used in virtual life, is used as a symbol of wealth and prestige in the social media. This automatically opens various doors. Definitely, there is also the trading aspect as their value increases fast over time.

Collections are among the most popular items of the NFT market. Examples include collections limited to ten thousand pieces of artworks such as Cool Cats, Bored Ape Yacht Club and Cryptopunks. An artwork included in Cryptopunks collection has been the most expensive NFT so far, sold at a price of EUR 472 million.

## OUR STAR REFIK ANADOL

Young artists in particular started appearing in NFT world in Turkey as in the rest of the world. The most famous of these artists is Refik Anadol. The media artist and designer Refik Anadol is famous for bringing media arts and architecture together with the virtual world. Born in Istanbul in 1985 and holding the position of adjunct research fellow in School of Media Arts, California University, Mr. Anadol produces his works at Refik Anadol Studio, of which he is the founder.

Refik Anadol is also known as the artist who produced the NFT work piece

sold at the highest price in Turkey. His artwork titled "Machine Hallucinations – Nature Dreams: AI Data Sculpture 2021 1/1" listed on OpenSea was sold for 300.6942 ETH, which corresponds to nearly TL 20 million.

Completing his undergraduate studies in 2009 with a double major in both Photography and Video and Visual Communication Design Departments of Istanbul Bilgi University, Mr. Anadol illuminated a facade of Santral Istanbul using artificial intelligence for his graduation project, producing an artwork using light as a material and using a facade of an architectural building like a canvas.

The media artist and designer Refik Anadol is famous for bringing media arts and architecture together with the virtual world.



OUR GUSTO

## WORKS ARE ONGOING AT FULL SPEED IN KABATAŞ-MECİDİYEKÖY LINE

The works during the second stage of the M7 Kabataş-Mecidiyeköy-Mahmutbey project are ongoing.



The works are ongoing at full speed in the 5.1km long Mecidiyeköy-Kabataş line, which is the second phase of M7 Kabataş-Mecidiyeköy-Mahmutbey Metro Project continued to be built under the contractorship of ALSIM. For the second phase of the line to serve with four stations consisting of Fulya, Yıldız, Beşiktaş and Kabataş, the objective has been determined as ensuring constant back and forth trips on the 1.9km Mecidiyeköy-Yıldız line and between the Fulya and Yıldız stations and put them into operation for passengers towards the end of 2022. With the 4-car train system employed, the project is expected to carry 14,000 passengers per hour on one way.

While fine construction and railway-platform construction works are continued at Fulya and Yıldız stations, electro-mechanical works have also been started. Works will also be started for the construction of the Youth Center to be built on a closed area of nearly six thousand square meters situated over the carpark at Fulya station, which will host sports and cultural activities. While tunnel works are continued between Beşiktaş and Kabataş stations, works have been initiated at Kabataş station for the installation of bored piles.

The archeological excavations at Kabataş and Beşiktaş stations are continued very carefully and meticulously. Archeological excavations have been carried out on an area of 8,902 and 5,533 cubic meters at Beşiktaş and Kabataş, respectively, since the starting of the project. Attaching utmost importance to the cultural and historical values, Alarko Contracting Group also initiated project efforts for the onsite exhibition of the historical artifacts unearthed in the archeological excavations in Beşiktaş under the auspices of Istanbul Metropolitan Municipality.

# MEPAŞ DRAWS HUGE ATTENTION IN THE ENERGY SUMMIT AND FAIR

Konya Energy Summit and Fair attended by Meram Elektrik Perakende Satış A.Ş. as one of the event's main sponsors was held on 3-5 March 2022 under the auspices of the Ministry of Energy and Natural Resources. The opening ceremony of the summit held at Selçuklu Congress Hall with the theme "Konya's Energy Illuminates Turkey" was participated by scientists working in the field of energy, as well as various public, private institutions and non-governmental organizations.

The booth drew huge attention from the visitors, and MEPAŞ officers gave the visitors recommendations about energy saving in line with the company motto of "Energy for Life". In addition, the visitors were also provided information about MEPAŞ Mobile Application, 444 7 786 Call Center, E-Government Gate and Online Transaction Center, which offer the possibility to carry out subscription and tariff change procedures without having to visit customer services centers.



# ALSIM ATTENDS RAILWAY FAIR

Alarko Contracting Group has attended the Rail Industry Show, the Railway Industry, Infrastructure and Technologies Fair, held at Eskişehir ETO-Tüyap Fair Center on 10-12 May in order to share its experience gained in rail system projects it has conducted so far, and to come together with its solution partners in the industry.

During the fair that lasted three days, Alarko Contracting Group's booth hosted many distinguished guests, who consisted of managers of the industry, the authorized representatives of the group's solution partners in various projects, the employees of Turkish State Railways, the representatives of companies wishing to become a solution partner, as well as the faculty members and students of various universities and other fair visitors. The guests were provided with information

about the rail system projects assumed so far and the Alarko culture, and were shown videos and presentations. Information was exchanged with both the fair attendant companies and the visitor companies on various topics such as business partnership or solution partnership.





## ALARKO CARRIER'S "TRUE COMFORT" APPLICATION ALLOWS YOU TO MAKE SURE THAT THE AIR IN YOUR HOME STAYS FRESH

Alarko Carrier has developed "True Comfort" application with the aim of easily meeting its customers' after-sales requirements.

Alarko Carrier meets the users' requirements in the best manner with the "True Comfort" mobile application it has developed also during the post-sales process. Alarko Carrier's new mobile application allows easy access to the post-sales information about various air-conditioning products purchased such as air-handling units, combi-boilers, heat pumps, etc. The application allows you to access details about either the products or product use or problems faced using the product documents and tutorial videos, and to follow-up the product's warranty period and examine additional maintenance and warranty packages if needed.

The application provides information about the most recent discounts and campaigns for the most popular products of the air-conditioning sector, as well as the air-conditioner prices and combi-boiler prices, and allows users to easily make a "servicing appointment" over the application if needed.

**UYGULAMAYI İNDİRİN,  
EVİNİZİN HAVASINI  
DEĞİŞTİRİN.**

"Gerçek Konfor"  
uygulamasını indirin,  
klimalarda 6.750 TL'ye,  
kombilerde 3.265 TL'ye  
varan indirim kazanın.










# ÜMIT NURİ YILDIZ ATTENDS THE CHRO SUMMIT

Ümit Nuri Yıldız, Chief Executive Officer of Alarko Holding A.Ş., participated in the panel organized during the CHRO Summit as a lecturer.



Both the present and the future of the business world came together at "CHRO Summit 2022" organized by BMI with the collaboration of DataExpert under the theme of "RESHAPE". Designated as one of the most prestigious business events of Turkey since 2016, the summit addressed both today and future of the HR and business world, as well as the transformation the businesses will undergo and companies' adaptation to this transformation process. The "Most Efficient 50 CHROs"

were presented their awards at the end of the "CHRO Summit 2022", which also involved simultaneous round table meetings for the first time this year.

Speaking during the first panel on "Talent Management in Future" held under the moderation of Manolya Yazarkan, Shareholder of McKinsey & Company, Ümit Nuri Yıldız, CEO of Alarko Holding, said that one of the most key components of the corporate culture was attaching importance to human from the very beginning of foundation stage. Commenting on the remote working trend that started with the pandemic, Mr. Yıldız said: "We switched to a hybrid working order starting from the beginning of 2022. Improving digital capability of the employees became more important with the professional life moving out of the office."



Ümit Nuri Yıldız, Chief Executive Officer of Alarko Holding A.Ş.

Taking about the impact of Generation Z on the business world, Mr. Yıldız said: "We consider leadership as an ability to inspire the teams we manage and motivate the team to achieve a common objective, benefiting from a participatory structure. We focus on the expectations of the Generation Z highlighting the importance of faith and sincerity, instead of a classical uptodown hierarchy. We are creating a structure which is based on mutual trust, where feedback is valued and where people are encouraged to provide contribution to the extent of their skills and competencies".





## ALARKO STRATEGY MEETING IS HELD

Alarko Strategy Meeting was held at Conrad Hotel on 17 May 2022, Tuesday with the participation of the Group employees.

The strategy meeting was held with the theme of "Change, Transformation and Digitalization" within the scope of Alarko's 2030 road map. Ümit Nuri Yıldız, Group Chief Executive Officer, delivered a presentation during the meeting where he shared with the Group employees the details related to the restructuring of Alarko, as well as the decisions made

for increasing the Group's efficiency and dynamism in line with the new management strategy of the Group. During his speech, Ümit Nuri Yıldız said: "Alarko evokes the thoughts of a well-established, reputable, reliable, high-quality and sensitive company that is good at its job. I would like to extend my sincere gratitude to all Alarko employees who contributed to this perception, who are with us today or not, or who have passed on. We are expected to sustain and develop this

meaningful structure, and organize it in a manner to leave it for future generations. As we seek to achieve this target, I believe that we will succeed thanks to the integration of systems that do not only meet today's requirements, but will also meet future expectations, as well as a total acceleration process. 2021 has been a busy year due to our restructuring efforts, and we will be even more busy and excited in near future due to the impact of the change and transformation we are going through. Each of us tries to do our job in the best manner possible, taking strength from our knowledge, experience and guiding principles, which thus will help our Group increase its performance even more and carry the legacy of our founders into the future".

During their speeches delivered afterwards, Members of the Board of Directors of Alarko Holding A.Ş. expressed their excitement about the restructuring process of Group companies, as well as their strong belief that the Group will achieve its targets.

Ümit Nuri Yıldız,  
Group Chief  
Executive Officer



# 2021 ORDINARY GENERAL MEETINGS OF SHAREHOLDERS ARE HELD



Publicly-held Group companies Alarko Holding A.Ş., Alarko Carrier Sanayi ve Ticaret A.Ş. and Alarko Gayrimenkul Yatırım Ortaklığı A.Ş. held their Ordinary General Meetings of Shareholders in March and April to evaluate their 2021 activities at the Holding's Headquarters in Ortaköy.

At the General Meeting of Shareholders of At Alarko Holding A.Ş. held on 27 April 2021, the Group's 2021 activities were discussed. In the "Message from the Chairman" included in the Annual Report, İzzet Garih, Chairman of the Board of Alarko Holding, stated that despite the impact of the high inflation on economies during the post-pandemic normalization process in both Turkey and the world, the Group has successfully anticipated the developments in its areas of activity and continued its balanced growth thanks to the financial measures it has taken.

Highlighting the achievements of the Group companies during the challenging

times in his message, İzzet Garih provided information about the hotel project in Bodrum Gündoğan, the new investment of Alarko Real Estate Investment Company, and stated that the second hotel of the Hillside brand would breathe new life into Bodrum with this new project. In his message, İzzet Garih also mentioned the change in Alarko Group's Chief Executive Officer position in the last quarter of 2021, and talked about the restructuring in the senior management.

In his message published in the Annual Report, Ümit Nuri Yıldız, Chief Executive Officer of Alarko Group of Companies, stated that with the adjustments made across the Group, the Group has gone beyond adopting to change, and has gained a new structure which guides the change itself, which has adopted agile management principles and which intends to benefit from the efficiency brought along with the digitalization of all business processes. The 2021 consolidated net profit for the period of Alarko Holding A.Ş., calculated in compliance with the TFRS, stood at TL 1,583,676,492, and it was decided that (gross) total TL 100,050,000 be distributed to the shareholders as dividends.

2021 General Meeting of Shareholders of Alarko Carrier Sanayi ve Ticaret A.Ş. was held on 25 March 2022. At the General Meeting of Shareholders that started with reading the message from the Board of Directors, 2021 activities of Alarko Carrier Sanayi ve Ticaret A.Ş. were evaluated. Disclosing 2021 net profit for the period as TL 71,950,613, Alarko Carrier Sanayi ve Ticaret A.Ş. decided that no dividends be distributed in order to strengthen the Company capital. The Ordinary General Meeting of Shareholders of Alarko Gayrimenkul Yatırım Ortaklığı A.Ş. for 2021 was held on 29 March 2022. It was decided that, out of the Company's 2021 profit for the period of TL 1,261,477,309, the TL 106,260,000 be distributed to the shareholders as dividends.

# LEYLA ALATON ATTENDS TUSIAD SILICON VALLEY NETWORK EVENT AS LECTURER

Speaking during the event organized by TUSIAD Silicon Valley Network and hosted by Ayşegül İldeniz, Leyla Alaton shared her experience with the audience.



Leyla Alaton, Member of the Board of Alarko Holding A.Ş., has attended the Fireside Chat&Reception event held by TUSIAD Silicon Valley Network on 2 June 2022 and hosted by Ayşegül İldeniz as a lecturer. During the event organized by TUSIAD Silicon Valley Network created with the aim of facilitating communication and information exchange between TUSIAD members and the professionals in San Francisco region, which consists of businesspeople, entrepreneurs, engineers and scientists that have different roles in Silicon Valley ecosystem, Leyla Alaton shared her experience and opinion on business life and entrepreneurship.

## LEYLA ALATON HOSTS THE EVENT HELD BY THE COMMON PURPOSE ASSOCIATION

Leyla Alaton, Member of the Board of Alarko Holding, hosted the Common Purpose Association that operates with the aim of improving the competencies of individuals from different walks of life who continue their journey towards leadership and encouraging them to make a difference in both their organization and the society, at the Headquarters of Alarko Holding in Ortaköy.

The theme of the event that was held on June 9 was "Adapting to the Environment while Leading Beyond Authority". As a Member of the Board of the association herself, Leyla Alaton shared her leadership experience with the participants. Underlining that one of the most important requirements of leadership is being open to innovations, Alaton said: "stepping into new and unknown environments requires the power to adapt to the conditions of the new world order and to overcome the challenges that may be faced meanwhile. One can feel alone in such cases. However, leadership is not only about doing things right, but also about learning the rules of the game, establishing communication networks and collaborating".



## **PINAR YAMANER IS LISTED AMONG THE "MOST EFFICIENT 50 CHROS"**

Being listed among the "Most Efficient 50 CHROs" at the traditional CHRO Summit hosted by BMI Business School, which was held at Mandarin Oriental Bosphorus on May 24 this year with a large participation, Pinar Yamaner, President in charge of People and Organization, made assessments about the developments during the "Professional Life and Ways of Working of the Future-2030" round table meeting held at the summit. During the meeting that enjoyed the participation of the Human Resources Managers of Turkey's leading companies and distinguished consultants of PwC, Ms. Pinar Yamaner said that it is possible to make a difference in digital business world only with the help of automations, and that a more creative and agile approach is needed for the ways of working, and thus the organizations should be turned into matrix- and network-type organizations to this end.

### **PINAR YAMANER IS INCLUDED IN FORTUNE TURKEY'S LIST OF TURKEY'S 50 STRONGEST HUMAN RESOURCES LEADERS**

The "Fortune List of 50 CHROs" published by Fortune Turkey every year, which is included in four C-Level lists published under C-Suite Series in Fortune global, has been announced. The Fortune 50 CHROs list focused on the visionary and innovative character of Human Resources leaders this year. Determining the sector's leaders upon an assessment made for the companies included in Fortune 500 list for the last 14 years, the list focused on the themes of innovation, collaboration and agility together with transformation and pandemics this year. In the list which assessed the senior Human Resources executives in Turkey's leading companies, Pinar Yamaner, Group President in charge of People and Organization of Alarko Holding A.Ş., has been listed among the "Most Efficient 50 CHROs" and received her award.



# ALARKO WELCOMES ITS NEW EMPLOYEES WITH ALARKO 101 DEVELOPMENT PROGRAM

Adapting its digitalization vision also to its human resources practices, Alarko Holding has launched its digital orientation program for its newcomers or interns who newly start their career at all Group companies.

Accelerating its digitalization vision together with the pandemic and adopting digital technologies in human resources fast as in every field, Alarko Holding has launched its digital orientation program to be offered to everyone starting work or internship at any of the 26 group companies.

Commenting on the issue, Ms. Pinar Yamaner, Chief People Officer of Alarko Holding A.Ş., underlined that they digitalized various processes due to their digitalization vision, and said: "We have digitalized our orientation process in order to get our employees introduced to our corporate culture that is becoming increasingly digital".

## ALARKO HOLDING LAUNCHES ALL-MY WAY INTERNSHIP PROGRAM

Adopting a new format for its internship program in collaboration with Yenibirlider Association, Alarko Holding has launched its ALL-MY WAY program.

Within the scope of the program that received more than one hundred applications, an artificial intelligence-based interview process has been conducted for the selection and assessment of interns, which is an innovative practice in the field of human resources.



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**Alarko Holding Muallim Naci Caddesi  
No:69 34347 Ortaköy Beşiktaş/İSTANBUL**



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