PRESS RELEASE

Ankara – April 9th 2018

“Metcap Enerji Yatırımları” of Turkey & “Fusion Dynamics” of Qatar announced 5.2 Billion USD investment in Turkey in a 50%-50% joint venture.

Agreements are signed in Ankara include “MetCap Petrochemicals”, “Verbena Enerji” and “Komet Enerji” companies.

The 4 Billion USD fully integrated Petrochemicals Complex will be built in Thrace Basin of Turkey and will have annual production capacity of 2.6 million tons of methanol and 1 million tons of light olefins which to be converted to 400,000 tons polyethylene, 600,000 tons polypropylene.

Turkey has annual consumption of 2.2 million tons (3.11 billion USD) of polypropylene. Turkey imports 2.1 million tons of polypropylene.

Turkey has annual consumption of 2.14 million tons (2.94 billion USD) of polyethylene. Turkey imports 1.8 million tons of polyethylene.
1.2 Billion USD two gas fired state-of-the-art CCGT Power Plants with a total net output of 1550 MW and 63% net efficiency under construction in Kırklareli & Karaman will be an essential part of the joint venture company.

Verbena Enerji and Komet Enerji power plants will deploy GE’s 9HA.02 state-of-the-art technology; the world's largest, most efficient and fully flexible power island configuration integrated in a total plant concept. Both power plants will be built and operated by General Electric.

Power plants will energize Petrochemical Complex and will generate 5% of total electricity generation of Turkey; equivalent to the energy use of 4.0 million households.

“We are honored to be a part of Turkish Economy by investing in Energy and Petrochemical sectors with these showcase investments together with MetCap. Natural gas is an important fuel for power generation in the long-term; high efficient and flexible technology is a key to be competitive in a very dynamic energy marketplace” said Mohammed Al-Hajri; Chairman of Fusion Dynamics.

Chemical Plant and Power Plants will be operational in phases starting from 2020 through 2023.
“MetCap Chemical Operations will produce 30% of total imports of Polypropylene and Polyethylene. This will yield 1.4 billion USD per annum import substitution and will positively contribute to the Turkish Economy. We are very pleased to be a partner with Fusion Dynamics to realize these showcase investments to make us proud for the years to come.” said Dr. Celal Metin; Chairman of MetCap Energy Investments & MetCap Petrochemicals.

Final agreements will be executed following the necessary approvals from the authorities.
About Fusion Dynamics

Fusion Dynamics is a Qatar originated, a multi-disciplined and leading holding company owned by the Al-Hajiri Family with diversified interests in various sectors that include real estate, construction, hospitality, utility, oil & gas, health, manufacturing, IT and heavy industries.

Partnering with prestigious international brands and corporations, the company feels proud to contribute constructively to the Qatari market and the GCC region.
About Metcap Energy Investments

MetCap Energy Investments, a prominent developer of & investor in energy assets, in Turkey, has been active in the power generation business in wind, solar and natural gas power plant projects reaching over 5,000 MW capacity in last 10 years. With a water-centered sustainability at the heart of its investment philosophy, MetCap has pioneered integration of state-of-the-art innovation through understanding and managing technologies.