

INVEST IN TÜRKİYE



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Message from the Investment Office

Türkiye commemorated the sixth anniversary of the failed coup attempt on the July 15 Democracy and National Unity Day across the country with President Recep Tayyip Erdoğan issuing a message of unity and a number of commemorative events honoring the heroes who waged an epic resistance against the plotters.

On the side of bilateral relations in the region, July saw the congregation of the "7th Meeting of the Türkiye-Iran High-Level Cooperation Council" as part of an official visit to Iran where a series of significant agreements aimed at enhancing cooperation in various areas including scientific & technological research and investment were inked between the two countries. The visit also featured the "7th Tripartite Summit in Astana Format" that addressed the latest developments in the region.

Moving on to the global arena, Türkiye's two neighboring countries Russia and Ukraine signed, through the brokerage of Türkiye, a historic deal dubbed the "Grain Shipment Agreement" with Türkiye and the United Nations for the establishment of a secure food corridor that will serve to avert a major global food crisis which has long been besetting the entire world.

Other delegations Investment Office involved included the "Türkiye-UAE Investment Workshop" where the Turkish and UAE Space Agencies signed an MoC in an effort to exchange knowledge and experience in space research and technologies, and to train human resources in these fields.

Türkiye also marked a milestone in July with leading Swiss food giant Nestlé's commissioning of Türkiye's first medical nutrition facility in northwestern Bursa.

Last but not least, our latest roadshow in Hamburg focused on R&D support, the ease of accessing a labor pool of engineers as opposed to rising concerns about the availability of qualified employees in Europe in general, and the thriving startup ecosystem and tech companies in Türkiye – the messages that Investment Office has built its pillars on.

A. Burak DAĞLIOĞLU
President, Investment Office

TÜRKİYE COMMEMORATES JULY 15 MARTYRS ON 6TH ANNIVERSARY

On the July 15 Democracy and National Unity Day, Türkiye marked the 6th anniversary of the failed coup attempt, which took place on July 15, 2016, with a number of memorial activities for the martyrs who had confronted the Fetullah Terrorist Organization (FETO).

Issuing a message on July 15, the Democracy and National Unity Day, President Recep Tayyip Erdoğan said "On the night of July 15 coup attempt, banding together and staging an epic resistance against putschists, we defended our Republic, our democracy and all of our achievements at the cost of our lives. We showed that Türkiye can never be taken hostage and the Turkish people can never be brought to their knees."

Addressing citizens gathered in Saraçhane, Istanbul, President Erdoğan also said, "Having dispersed with the Çanakkale Victory the dark clouds that had gathered over them with the Balkan Wars, our people had added with the National Struggle a new ring to their history, which is full of glory and dignity. On the night of July 15, we, together as 85 million people, once again proved it to foes and friends alike that our Republic, not the first but the last state of ours, will live forever on the basis of the superiority of national will."

Several monuments across the country, such as the Galata Tower and the Atatürk Cultural Center in Istanbul, were illuminated for the commemoration. People visited the July 15 Memorial Museum to pay tribute to martyrs as funeral prayers echoed at midnight across the country.

TÜRKİYE, IRAN AND RUSSIA HOLD "7TH TRIPARTITE SUMMIT IN ASTANA FORMAT" IN TEHRAN



President Recep Tayyip Erdoğan and his accompanying delegation, including Investment Office President A. Burak Dağlıoğlu, paid an official visit to Iran on the invitation of President Seyyed Ebrahim Raisi.

President Erdoğan was welcomed by President Raisi of Iran at the Sa'dabad Historical-Cultural Complex with an official ceremony before the two leaders headed for their bilateral meeting.

President Erdoğan said, "We have reached USD 7.5 billion trade volume despite the pandemic, and I am confident that we will reach USD 30 billion, particularly with the steps to be taken in the defense, natural gas, and oil industries," at the joint press conference with President Raisi following the "7th Meeting of the Türkiye-Iran High-Level Cooperation Council".

A series of significant agreements that will enhance cooperation in diplomatic archives, social security, youth & sports, business, scientific & technological research, and investments were inked

between the two countries. President Erdoğan also met with President Vladimir Putin of Russia in Tehran prior to the "7th Tripartite Summit in Astana Format." Mentioning the constructive approach the Russian delegation took during the latest meeting in Istanbul, President Erdoğan noted, "The outcomes we are set to acquire here will have positive impact on the entire world."

The final round of the visit featured President Recep Tayyip Erdoğan, President Raisi of Iran, and Russian President Vladimir Putin as they were scheduled to meet for the "7th Tripartite Summit in Astana Format" to discuss the latest developments in Syria and the fight against terrorist organizations. Following the meeting, a joint press conference was held and a joint statement was released.

During the visit, the Investment Office and The Organization for Investment, Economic & Technical Assistance of Iran (OIETAI) signed a Memorandum of Understanding (MoU) on cooperation in various sectors including energy and agriculture.



TÜRKİYE, UN, RUSSIA & UKRAINE SIGN GRAIN SHIPMENT AGREEMENT



Türkiye, the UN, Russia and Ukraine signed the “Initiative on the Safe Transportation of Grain and Foodstuffs from Ukrainian Ports” in Istanbul on July 22 to resume exports of Ukraine’s grain through the Black Sea.

President Recep Tayyip Erdoğan and UN Secretary-General António Guterres attended the signing ceremony of the “Grain Shipment Agreement” at the Dolmabahçe Palace along with Russian and Ukrainian delegations.

The document was signed by Minister of National Defence Hulusi Akar on behalf of Türkiye, Defence Minister Sergey Soygu on behalf of Russia, Infrastructure Minister Oleksandr Kubrakov on behalf of Ukraine, and the UN Secretary-General António Guterres.

Speaking at the ceremony, President Erdoğan said, “We are proud of being

instrumental in this initiative that will play a major role in solving the global food crisis, which has occupied the world for a long time, and we expect everyone to honour their signature and act in line with their responsibilities.”

In his speech, UN Secretary-General António Guterres thanked President Erdoğan for his efforts and said, “Today, there is a beacon on the Black Sea. A beacon of hope, a beacon of possibility, a beacon of relief in a world that needs it more than ever.”

The agreement will enable grain to flow from the Ukrainian ports on the Black Sea where about 20 million tonnes of grain is stuck.

Under the deal, a coordination centre will be established in Istanbul to conduct joint inspections at harbour entrances and exits and to guarantee the security of sea lanes.

UAE, TÜRKİYE STEP UP COOPERATION



Delegations from the UAE and Türkiye came together on July 13 at the Dolmabahçe Presidential Working Office in Istanbul within the framework of the “Türkiye-United Arab Emirates Investment Workshop” to advance cooperation in industry, investment, and technology.

UAE Minister of Industry and Advanced Technology Sultan Ahmed Al Jaber, Minister of State for Foreign Trade Thani bin Ahmed Al Zeyoudi and Minister of State for Public Education and Advanced Technology and Chairwoman of the UAE Space Agency Sarah bint Yousef Al Amiri met with Turkish Minister of Industry and Technology Mustafa Varank, accompanied by Investment Office President A. Burak Dağlıoğlu, Digital

Transformation Office President Ali Taha Koç, and senior officials of investment funds, public and private sector organizations, as well as the business community.

During the workshop, the Turkish and UAE Space Agencies signed a Memorandum of Cooperation on the Peaceful Use of Space, Space Science, Technology and Applications. The MoC seeks to exchange knowledge and experience in space research and technologies and to train human resources in these fields.

In the course of the program, delegations had the opportunity to tour Galataport, a significant destination project globally with a cruise liner port at the heart of Istanbul.

United Arab Emirates' sovereign investment fund ADQ and the Türkiye Wealth Fund (TWF) signed an MoU to establish a **“Technology-driven Venture Capital Fund”** to invest in Turkish tech companies.

DID YOU KNOW?

MINISTER NEBATİ ATTENDS G20 FINANCE MINISTERS MEETINGS IN INDONESIA



Minister of Treasury and Finance Nureddin Nebati attended the G20 Finance Ministers and Central Bank Governors Meeting in Bali, Indonesia on July 15-16, 2022 held in an effort to seek strategies to counter the major global crises.

The world leaders congregated under the motto "Recover together, recover stronger" in the aftermath of the

pandemic, with a particular place set aside for the "Finance Track" which mainly focused on economic, financial, monetary, and tax issues.

"We emphasized the importance of working on permanent and continual solutions based on the risks linked to global supply chain disruptions, energy and food prices, as well as the adverse effects of climate change that damage agricultural production," Minister Nebati was quoted as saying.

At the summit's sidelines, Minister Nebati held one-on-one meetings with his South African, UAE, Canadian, and US counterparts, which he referred to as quite fruitful.

TÜRKİYE'S NEW EXPORTS INITIATIVE AIMS AT FAR-OFF COUNTRIES



The introductory meeting for the "Far-Off Countries Strategy" was held on June 6 at the Presidential Working Office in Dolmabahçe, following the initiative's previous announcement by President Recep Tayyip Erdoğan at the General Assembly of the Turkish Exporters Assembly (TIM) in December last year.

During his opening speech, Trade Minister Mehmet Muş said, "We are currently extending our range and horizons. Targeting far-off countries is our new pathway for exports. Our

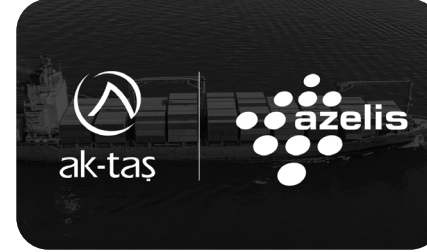
goal is to boost exports to 18 distant countries to hit USD 80 billion."

Minister Muş announced that Turkish business will now have access to a dedicated "Market Entry Guide" that will feature information about each country's market dynamics, investment opportunities, legal requirements, roadmap for establishing a company, and ease of doing business.

As part of the initiative, working groups will be established on the integration of SMEs into supply chains in far-off countries and a design-oriented marketing strategy for niche sectors will be set up in local languages. The "Made in Türkiye", "Study in Türkiye" and "Heal in Türkiye" brands will be highlighted, via movies, TV series, and digital games.

FDI NEWS

BELGIUM-BASED AZELIS ACQUIRES DISTRIBUTION ASSETS OF AK-TAŞ



Belgium-based global innovation service provider of chemicals and food ingredients Azelis acquired the specialty lubricant distribution assets of Ak-taş, a Turkish supplier of lubricant and metal working fluids (L&MWF). The transaction also included the acquisition of the base oil distribution business of Whitechem, the subsidiary of Ak-taş, together with its oil additive business.

Anna Bertona, Azelis CEO and President of the EMEA region commented on the transaction, saying, "Acquiring the distribution assets of Ak-taş and WhiteChem allows us to develop critical mass in the L&MWF market in EMEA. We have a clear strategy to further grow our presence in these specialty segments and this acquisition gives us access to all key building elements. We look forward to welcoming them into the Azelis family and together growing the L&MWF business of Azelis".

The transaction is expected to close in the third quarter of 2022, after the fulfilment of customary closing transactions.

NESTLÉ COMMISSIONS TÜRKİYE'S FIRST MEDICAL NUTRITION PLANT



Leading Swiss food giant Nestlé held a ceremony for the commissioning of Türkiye's first medical nutrition facility in northwestern Bursa province on July 2 with the participation of Minister of Industry and Technology Mustafa Varank, Minister of Agriculture and Forestry Vahit Kirişçi, and Investment Office President A. Burak Dağlıoğlu.

Marking a milestone in the localization strategy in the healthcare industry, the factory, which started production under the umbrella of Nestlé Health Science with an investment of TRY250 million, is Nestlé's one of the largest investments in Türkiye.

Speaking at the event, Minister Mustafa Varank announced that the facility will generate approximately 400 direct and indirect jobs and will substitute 63 percent of Türkiye's medical nutrition product imports.

Addressing the ceremony via video link, Nestlé Turkey CEO Ansgar Bornemann said that "By moving 100 percent of the production of our oral medical nutrition products in-country, we will produce locally a large part of the products currently procured abroad."

ITALIAN PAPER MANUFACTURER FEDRIGONI ACQUIRES TÜRKİYE'S UNIFOL



Italian paper manufacturer Fedrigoni announced the acquisition of Unifol, Türkiye's sole producer of PVC self-adhesives that develops innovative, resistant, and long-lasting PVC films for 3D applications on large surfaces.

The acquisition of Unifol is a component of Fedrigoni's strategy to keep diversifying its array of products into adjacent sectors, expand its global presence, and reinforce its position as a new player in the automotive PVC wrap films market. On the back of its recent acquisitions, the company is currently a major global player in the production of high value-added specialty papers for luxury packaging and other creative applications, and a leader in the

premium labels and self-adhesive materials markets,

Commenting on the transaction, Fedrigoni Group CEO Marco Nespolo said, "This acquisition will allow us to make our offer more attractive and to continue our strategy to expand into promising segments, adjacent to those we are already present in, as we have previously done with our entry into the smart labels sector with the acquisition of the French Tageos". Meanwhile, Fedrigoni Self-Adhesives Business Unit EVP Fulvio Capussotti added, "Combining Unifol's technology and Fedrigoni's global geographic presence will make us ever more competitive in a rapidly-growing niche market in Europe and throughout the world."

Fedrigoni employs more than 4,500 workers in 27 countries and 48 facilities, including production plants, cutting centers, and distribution. The group sells and distributes a portfolio of 25,000 products in 132 countries.

INVESTMENT OFFICE HOSTS WORKING BREAKFAST FOR EWEI



Investment Office hosted a working breakfast for the Study Istanbul Mission of the Eastwest European Institute (EWEI) at the Dolmabahçe Presidential Working Office in Istanbul.

Investment Office President A. Burak Dağlıoğlu offered the participating students from various majors an overview of Türkiye's investment and business environment, followed by a Q&A session.

INVESTMENT OFFICE EVENTS

INVESTMENT OFFICE MEETS WITH GERMAN INVESTORS IN HAMBURG ROADSHOW



As part of the roadshow program in Hamburg, Germany, Investment Office President A. Burak Dağlıoğlu met with C-level executives, media corporations such as Die Zeit and Der Spiegel, and Business Club Hamburg member companies from various industries.

During his addresses at these meetings, Dağlıoğlu primarily focused on R&D support, the ease of accessing a labor pool of engineers as opposed to rising concerns about the availability of qualified employees in Europe in general, and the flourishing startup ecosystem and tech companies in Türkiye.

Dağlıoğlu also underlined that over 500 international companies in Türkiye are involved in engineering activities through their R&D centers for both their domestic and global projects, citing recent FDI and trade statistics.

Accordingly, there are 7,817 companies and 77 liaison offices with German capital in Türkiye as of the end of December 2021 and Türkiye has attracted USD 10.8 billion of FDI from Germany since 2002. On the trade side, Germany was Türkiye's most prominent trade destination, being its largest export and 3rd largest import partner in 2021. The trade volume between two countries was USD 41 billion in the same year.

INVESTMENT OFFICE ATTENDS ROUNDTABLE IN BEIRUT



Investment Office Country Advisor Antoine Aoun was a featured panelist at the "Türkiye's Investment Opportunities for Lebanon" roundtable hosted in Beirut, Lebanon by the Meref – CCI France Liban in partnership with the ESA Business School.

The roundtable saw Kassaa Group Holding President Yahya Kassaa speaking about his personal business experiences as a franchisor and manufacturer operating in Türkiye, focusing particularly on the quality of the country's local workforce and ease

of exports to MENA, as well as Zakka Technologies Owner-General Manager Valerie Zakka Standen providing a favorable assessment of the competitiveness of the Turkish market in terms of quality, cost, and employee professionalism as a businesswoman working with Turkish equipment suppliers for a long time.

In addition, Antoine Aoun presented top reasons to invest in Türkiye, sharing his personal Turkish experience in terms of manufacturing, performance, and supplier network.

INVESTMENT OFFICE HOLDS JOINT MEETING WITH SOUTH KOREAN ORGANIZATIONS



Investment Office Country Advisor Taha Saran was a featured speaker at the business seminar co-hosted by the Yongin Industry Promotion Agency and Hankuk University of Foreign Studies to deliver a presentation on the investment environment and business opportunities in Türkiye.

Companies from various sectors in Yongin City attended the seminar, where representatives had the opportunity to exchange ideas with Investment Office Seoul team in one-on-one meetings at the end of the program.

TÜRKİYE YOUR RESILIENT PARTNER



RIGHT NEXT TO YOU FOR EVERYWHERE YOU WANT TO BE

Easy access to major markets in the Middle East & North Africa, Europe & Central Asia with a combined **population of 1.3 billion** and a **market of \$26 trillion** within a 4 hour-flight radius.

Same-day reachability of key markets across **16 different time zones**, from Tokyo to New York.

Global connectivity of Turkish Airlines with **127 countries** and **331 destinations**.

24 urban centers with populations over 1 million that drive economic growth and social development through their production of goods and services.

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-hour 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

EURASIA

GDP: \$2 trillion
Import: \$333.6 billion
Population: 234.9 million

MENA

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

EUROPE

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

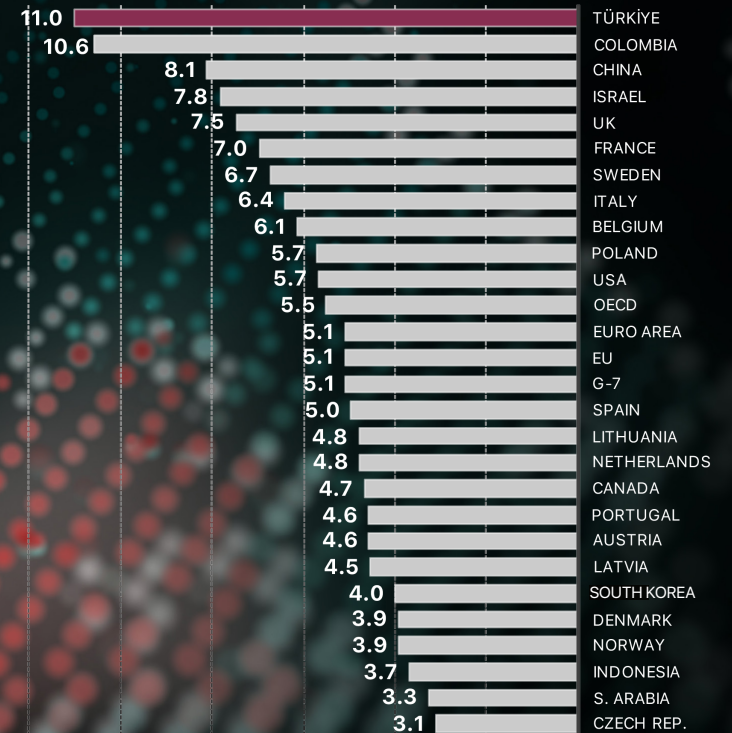
TOTAL

GDP: \$25.55 trillion
Import: \$7.8 trillion
Population: 1.3 billion

Source: World Bank, 2019
Comtrade, 2019

REAL GDP GROWTH (2021, %)

2021 GDP Growth Rates (%)



Source: OECD

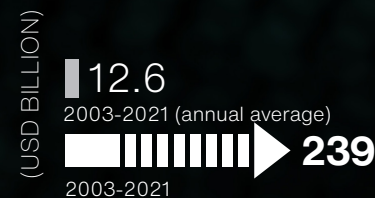
TÜRKİYE

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, TurkStat)

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
-  SINGAPORE

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

