

## PRESS RELEASE

# **Turboden - Mitsubishi Heavy Industries - launches its Turkish operations and delivers the first Turkish-made 3 MW turbine while expanding into larger size geothermal projects**

*On April 27<sup>th</sup>, Turboden launches its daughter company, Turboden Turkey, to give customers access the local content incentives offered by the Turkish Government for renewable energy generation along with providing local on-site and after-sales services.*

*The first 3 MWe turbine was already successfully manufactured in Turkey and has been delivered to AFJET on November 24<sup>th</sup>, 2015.*

*A 16 MW geothermal plant in Croatia was recently contracted for the Turkish geothermal development leading company MB Holding.*

Ankara, December 1<sup>st</sup>, 2015 – Turboden, a group company of Mitsubishi Heavy Industries (MHI), leader in Organic Rankine Cycle (ORC) turbogenerators, for distributed power generation employing renewable sources and waste heat, **established** its daughter company, **Turboden Turkey ORC Turbo Jeneratör Sanayi Anonim Şirketi**, in Ankara. This new facility has already **completed** the construction of its **first Turkish-made turbine** that was delivered to AFJET A.Ş. on November 24<sup>th</sup>, 2015. The turbine features state-of-the-art technical solutions implemented by Turboden for geothermal power plants.

The new Turboden Turkey is growing the local supply chain and supports Turboden's current and future customers for the on-site works and after-sales service, with its local erection and service team already active in the Turkish territory. The company will be the pillar for Turboden's continuous growth in the Turkish market, fully supported by Mitsubishi Heavy Industries.

Turkish made Turboden turbines will allow access to the local content related incentives provided by the Turkish Government for renewable energy generation (both biomass and geothermal) which can be higher than 2.0 USD cents per kWh produced (+20%), additional to the base feed-in tariff. For example, for a 20 MW geothermal plant with locally-manufactured Turboden Turkey ORC equipment, an extra benefit close to 15 Million Euros will be granted in 5 years.

The 3 MWe geothermal plant awarded by AFJET will be installed in parallel with a 100 MW geothermal district heating.

The plant will be fully functional within the end of second quarter 2016, generating electric power from a low **enthalpy geothermal source**, exploiting **hot water** at 110 °C.

In September 2015, another milestone has been achieved with the largest ORC turbine ever awarded: Turboden has been selected by MB Holding, a Turkish company leading with 80 MWe in operation, as EPC supplier for its 16.5 MW geothermal project in Croatia Velika Ciglena.

Recently Turboden also signed an order with **Starwood**, a leading company for the greatest volume of chipboard under a single roof, for a new **5.5 MW cogeneration plant** in Bursa, Turkey. The ORC turbine will be developed and assembled by the new Turboden Turkey ORC Turbo Jeneratör Sanayi Anonim Şirketi to grant Starwood the access to the local content related additional incentives offered by the Turkish Government. A Turboden local erection and service team, already active in the Turkish territory, will provide on-site works and after-sales services.

*“After the success of four Turboden geothermal projects in Bavaria, Germany (of which three operational since 2012 with an overall installed power of 16.2 MW), of a 1 MW heat & power unit in Austria, of a 500 kW supercritical prototype in Italy, and of a 5 MW plant in Japan, in operation since June 2015, plus a backlog of additional 65.3 MW geothermal plants under construction, we are now focused on offering competitive and winning solutions in the range of 20+ MW optimized for Turkish market’s demands. From whom we have already received a positive response: several negotiations for geothermal projects are on the table and new agreements also for biomass and heat recovery plants will be closed shortly. A further important step of Turboden advance in the Turkish market. We are confident that, also in this market, we will achieve our goals and further projects will be awarded” - says **Paolo Bertuzzi, Chief Executive Officer of Turboden.***

Turboden currently has 6 plants in Turkey, ranging from geothermal to waste to energy and biomass plants.

The first unit installed and operating in Sincan (Ankara) since February 2014, supplied to ITC-KA Enerji Üretim Sanayi ve Ticaret A.Ş., marked the beginning of a growth path in Turkey, with a series of following projects with an overall power capacity of 20 MW (4 plants in operation, 2 under construction).

At present Turboden’s geothermal fleet counts 9 plants (31.5 MW), located in Turkey, Europe, and Japan.

Turboden 35 years’ experience in the construction of ORC turbogenerators made it possible to design, implement and deliver **more than 310 power plants worldwide**, of which 260 are already operational, achieving well over 7,300,000 operating hours and demonstrating an average availability exceeding 98%.



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Turboden, a Mitsubishi Heavy Industries company, is an Italian company and a global leader in the design, manufacture, and supply of Organic Rankine Cycle (ORC) turbo-generators, which harness heat to generate electric and thermal power from renewable sources, including biomass, geothermal and solar energy and waste heat from industrial processes, waste incinerators, engines or gas turbines. Turboden has more than 310 plants in 33 countries and offers turbogenerators from 200 kWe to 20 MWe. [www.turboden.com](http://www.turboden.com)

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