



Assan Alüminyum invests \$90M in sustainable development

Assan Alüminyum, a subsidiary of Kibar Holding received a \$90 million green loan funding from International Finance Corporation (IFC) to support its multi-year investment program. The company aims to expand further, while helping to fight climate change through reduction of carbon footprint with a series of investments.

Assan Alüminyum bases its activities and investment plans on its sustainability approach of "Producing the Future Without Wasting It". This is how the company has managed to receive the Performance Standard Certificate from Aluminium Stewardship Initiative (ASI), an independent initiative that sets the global framework for sustainability for the whole aluminium value chain.

First Green Loan

While adopting the ASI criteria as its main business principles, the company also worked with its long-term business partner IFC to develop its green finance framework that aligns with the Green Loan Principles and Green Bond Principles. IFC's financing aligned with Assan Alüminyum's framework, which establishes clear and quantifiable sustainability targets, as a 100 percent climate investment and granted the company a green loan worth \$90 million in the 35th anniversary of

its establishment. With this loan, the company aims to expand its capacity by 60,000 tons annually, while reducing its carbon footprint by increasing its share of renewable energy sources in energy consumption and non-primary aluminium usage in production.

Assan Alüminyum's General Manager Göksal Güngör states, "We are very happy to have received our first green loan, which is a natural outcome of our commitment to sustainability, one of our core values at Assan Alüminyum, among reliability, flexibility and innovation. With our sustainability-oriented approach and the green financing support we have received, we aim to strengthen our adaptability to the rapidly changing market conditions of Europe, our main export market. This green loan support will also allow us to become more competitive through improved energy efficiency, while making green financing tools accessible, as these are essential for economic sustainability.

Offsetting Scope 2 Emissions Through Renewable Energy Production

Assan Alüminyum produces renewable energy at its hydroelectric powerplant in Manavgat, almost at an equivalent rate to its annual electrical energy consumption. The company generates and purchases International Renewable Energy Certificates (IRECs) through its clean energy production and is therefore able to fully offset its Scope 2 emissions.

Corporate Social Responsibility

Güngör explains further, "Assan Alüminyum takes both ASI principles and its mother company Kibar Holding's 2025 Sustainability Strategy as valuable guides to become more and more sustainable in the future. We are aware of our responsibility for this world and for our future generation. Our social sustainability-oriented social responsibility projects are also specifically developed to

contribute both to our local communities and to the environment.”

Assan Alüminyum has been collaborating with Kocaeli University for a 3 years on its Biodiversity Preservation Project. The Biology Department of Kocaeli University identifies endangered endemic species specific to close-by regions, and helps propagate them and eventually save them from going extinct. So far the *Amsonia Orientalis* plant, also known as the Blue Star, has been saved from extinction. The Project continued with the *Pancratium maritimum* plant, also known as the Sea Daffodil, where the plants have been re-introduced into nature with a success rate of over 90%.

Award-winning Sea Daffodils Project

In addition to the reviving of the sea daffodils, the company became the main supporter of the “Sea Daffodils” theater play, which describes the fragile nature of marital relations, through metaphors of the destructive impacts of human’s on the environment and the fragile nature of the sea daffodil. With its comprehensive approach to social responsibility, by contributing to both social and environmental sustainability,

this project won national and international communication and business awards, such as a bronze Brandverse Award in the “Social Responsibility and Sustainability” categories, as well as a Bronze Stevie Award in the “Sustainability Initiative of the Year” category.

Prioritising Gender Equality

The company, as well as the Kibar Group, prioritize gender equality both in their day-to-day activities and corporate social responsibility projects. The Kibar Group has begun its “We Are Equal” project, which aims to strengthen the sense of equality among employees within the group. Assan Alüminyum also sponsored the Women’s Cooperative of Manavgat, helping them establish an industrial kitchen, where women could become financially independent and contribute to the local economy at the same time. The company also supported the education of 1000 female students through the UNICEF’s “Leader Girls of the Future” project and is the signatory of the UN Women’s Empowerment initiative.

Assan Alüminyum also engages in many reforestation projects, aiming to offset both its own and its business partners’



environmental impact in many different areas, such as the balancing of emissions in its customer events, customer visits and wooden pallet use. Güngör adds that the company is committed to adopting global sustainability targets as its business principles and to developing more activities and projects that aim to make positive impacts to sustainability. ■