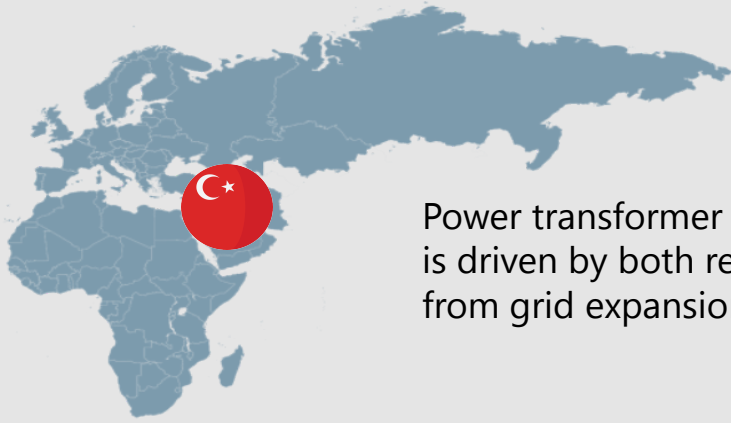


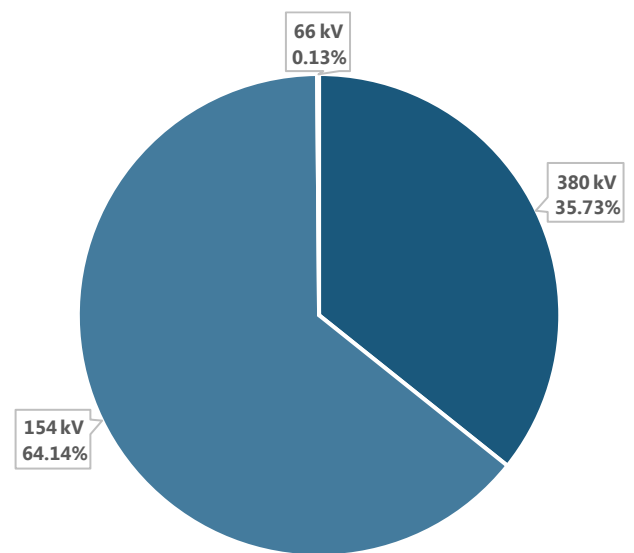
Growth of Power Transformer Market in Turkey



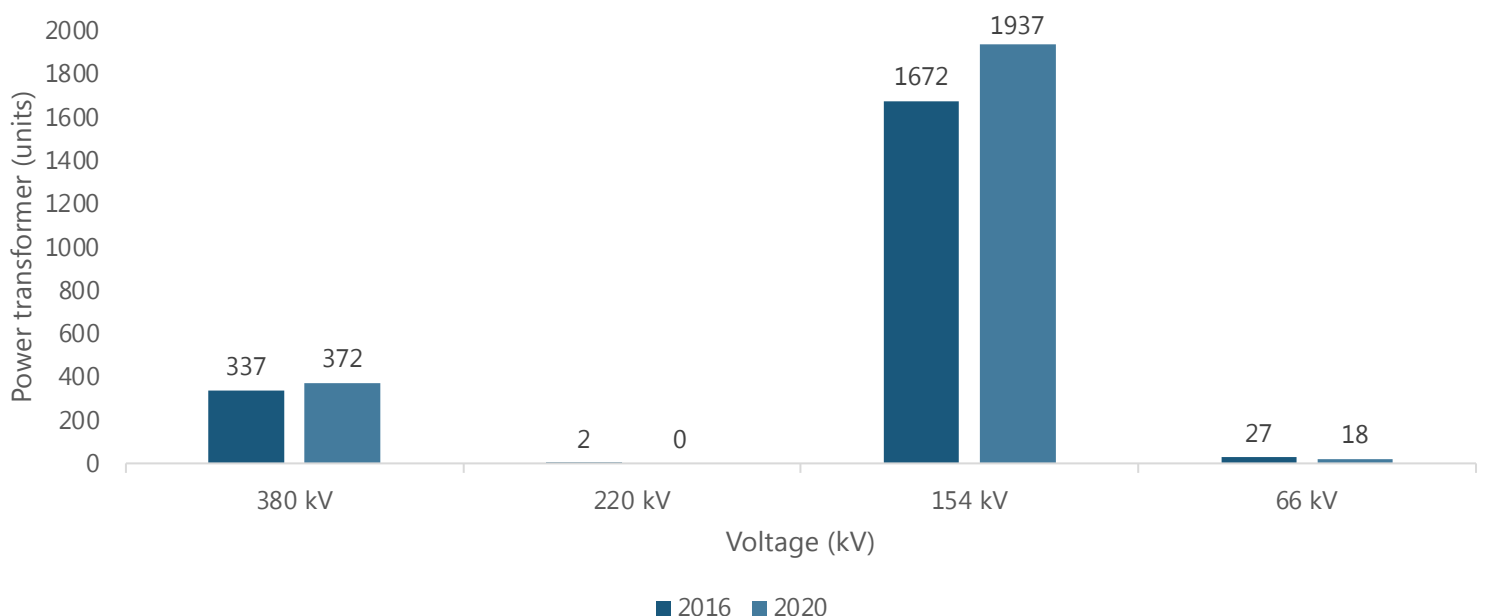
Power transformer market in Turkey's transmissions sector is driven by both replacement and new additions resulting from grid expansion.

Installed Base by MVAs -2020

- In the past 220 kV network was integrated into 154 kV network. Similarly, 66 kV network is also being replaced by 154 kV hence it only amounts to 0.13% of the total transmission network capacity.
- 380 kV is the only EHV in the country at which all new installations are taking place. While HV substations are being commissioned at 154 kV only.



Installed base by Units (2016 vs 2020)



In 2016, installed base of power transformers was 2038 units with a total capacity of 180,485 MVA which grew with a CAGR of 3.3% to 2327 units with a capacity of 210,520 MVA in 2020.