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KAMUYU AYDINLATMA PLATFORMU

ALARKO CARRIER SANAYİ VE TİCARET A.Ş.
Partial or Complete Suspension or Impossibility of Operations

Summary

Termination of production activities at the Gebze Facility and the related organizational impact

Partial Or Complete Suspension Or Imposssibility Of Operations

Related Companies

Related Funds

Partial Or Complete Suspension Or Imposssibility Of Operations	
Update Notification Flag	Evet (Yes)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	07.08.2026
Postponed Notification Flag	Hayır (No)
Announcement Content	
Nature Of Situation Occured	Termination of production activities at the Gebze Facility and termination of employees' employment contracts
Information About Operations Suspended Or Became Impossible	Carrier-branded air handling units, rooftop air-conditioning units and fan coil units are manufactured at the Gebze Facility.
Reason Of Suspension Or Impossibility Of Operations	As a result of the transactions contemplated under the binding share purchase agreement executed between Alarko Holding A.Ş. and Carrier HVACR Investments B.V. ("Carrier"), and the carve-out agreement executed among the Company, Carrier and Viessmann Isı Teknikleri Ticaret Limited Şirketi, an affiliate of Carrier, the Company?s activities relating to the Carrier brand will cease. Since all production activities at the Gebze Facility relate to Carrier-branded products, production activities at the facility will be terminated. Following the completion of the existing open Carrier-branded orders within a limited post-closing production period, production activities at the Gebze Facility will cease.
Decision Date Of Authorized Body If Exits	05.11.2026
Validity Date Of Suspension Or Impossibility Of Operations	Production activities are planned to cease on 28 February 2027.
Effect of Suspension or Impossibility of Operations on Total Production of Company	Production at the Gebze Facility represents approximately 55% of the Company's total production costs.
Effect of Suspension or Impossibility of Operations on Total Sales of Company	Based on the Company's net sales for 2025, sales of Carrier-branded products manufactured at the Gebze Facility represented approximately 13% of the Company's total net sales.
Share Of Partially Suspended Operations In Total Production And Sales Of Company	-

Number Of Personnel Whose Employment Contracts Were Or Will Be Terminated	183
Total Amount Of Severance And Termination Pays That Was Or Will Be Paid	Approximately TRY 293 million
Precautions Took Into Consideration By Company Management	-
Conditions Required For Going Into Operation Again	-
Expected Date To Begin Operations	-
Effects On Continuity Assumption Of Company	No impact on the Company's going concern assumption is expected.
Explanations	

We disclosed on 7 August 2026 that a binding share purchase agreement had been executed between Alarko Holding A.Ş. and Carrier on 7 August 2026 in relation to the acquisition from Carrier HVACR Investments B.V. ("**Carrier**") of the shares representing 42.03% of our share capital, that on the same date a carve-out agreement had been executed among us, Carrier and Viessmann Isı Teknikleri Ticaret Limited Şirketi, an affiliate of Carrier, for the purpose of the transfer to Viessmann Isı Teknikleri Ticaret Limited Şirketi of certain inventories relating to the "Carrier" and "Toshiba" brands classified under current assets, and certain agreements relating to such brands and the obligations associated therewith, and that, upon completion of such transactions, we would cease our activities relating to the "Carrier" and "Toshiba" brands.

Under the carve-out agreement, the open "Carrier"-branded orders existing as of the closing date of the transaction are expected to be completed within a limited post-closing production period.

As all of the production activities at our Gebze Facility relate to "Carrier"-branded products, our board of directors resolved, by its resolution numbered 886 dated 5 November 2026, on, among other things, the following matters:

- to manufacture and ship our existing and accepted "Carrier"-branded orders, having regard to our commitments to customers, and, following the completion of such orders, to terminate the production activities relating to " Carrier"-branded products at the Gebze Facility;
- As a result of the decline in production and sales volumes that will follow the cessation of production activities at the Gebze Facility, to align our organizational and operational structure with the conditions of our continuing activities, and to undertake a restructuring with a view to using resources efficiently, increasing operational efficiency, reducing expenses and improving our cost structure; and
- in this context, to terminate the employment agreements of a total of 183 employees working in production, R&D and support functions, comprising 119 employees whose employment agreements will be terminated as of 31 December 2026 and the remaining 64 employees whose employment agreements will be terminated on a phased basis by the end of February 2027, in each case for valid reasons arising from the requirements of the enterprise, the workplace and the work, and to serve written and individual notices to the relevant employees starting on 5 November 2026 depending on legal notification periods of the employees.

Based on the current production and shipment plan, the production activities at our Gebze Facility are expected to be completed by the end of February 2027. This date may change depending on production conditions, supply processes and the customer shipment schedule.

Our production activities relating to "Alarko"-branded products at our Eskişehir Facility, as well as our sales and after-sales service activities relating to "Alarko"-branded products, will continue as currently conducted. This decision does not entail the discontinuation of such activities. "Work is ongoing to calculate the financial impact of the termination of the production activities at the Gebze Facility and the workforce reduction plan, including severance and notice pay, other employee-related liabilities and facility closure costs. Such impact will be reflected in the relevant financial statements as it is finalised, and material developments regarding this matter will be disclosed to the public.

This is respectfully announced for the information of the public and our investors.

A Turkish version of this announcement has been disclosed simultaneously. In the event of any discrepancy between the Turkish and English versions of this announcement, the Turkish version shall prevail.

We proclaim that our above disclosure is in conformity with the principles set down in “Material Events Communiqué” of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we’re personally liable for the disclosures.