

CDP Climate Change and Water Report 2023

Written on behalf of 746 investors representing US\$136 trillion in assets

Türkiye Edition

May 2024

CDP Partner

Sabancı
Universitesi

CORPORATE
GOVERNANCE FORUM
OF TURKEY

CDP FOREWORD



The completion of COP28 opened new windows to the world showing how leaders, businesses and organisations are translating their climate commitments into actions. The devastating impacts of climate change and nature loss are more apparent every day – and pressures are mounting for quick and robust action to be taken. After COP28, we need to ask if our global actions on climate change mitigation are enough to reach our Paris Agreement goals.

Since our inception, CDP has played a transformational role in driving environmental disclosure and action from businesses, capital markets, cities and governments around the world. But time is fast running out to prevent catastrophic climate change and the irreversible loss of nature and habitats. The transition from global warming to global boiling is alarming, such that if we continue to postpone our climate actions, global temperatures can reach 2.8°C or more by the end of the century, which could be disastrous for humanity and nature, risking billions of lives all over the world. Current national pledges and policies to reduce emissions don't go far enough, and in many cases, even these inadequate pledges are not yet being implemented. We must do more and do it faster.

Our starting point in creating a sustainable future for people and nature begins by measuring and managing our climate impacts. Environmental disclosures have a big part to play. What is not measured cannot be managed. Regulation of disclosures is a key driver of transparency and will help accelerate the sustainability transformation of capital markets and economies. It's a transformation that is urgently needed to combat the environmental crisis.

Global support for mandatory disclosure regulation has accelerated since 2020. Many large economies have already or are in the process of implementing mandatory environmental disclosure, directly shaping how companies track and decrease their environmental impacts. This includes Türkiye which will introduce mandatory sustainability reporting from 2025.

Against this backdrop, CDP saw a record-breaking year in 2023 for environmental disclosures through our platform, with more than 23,000 companies now disclosing their data on climate change, water security and deforestation issues, signifying a 24% increase since 2022 – alongside more than 1,100 cities, states, and regions, in close to 100 countries worldwide. Most countries have seen growth in the number of disclosing companies, including Türkiye which has seen a 36% year-on-year increase in disclosure – 116 organizations in the country now disclose their environmental data to CDP.

CDP will continue to work closely with governments and regulators in around the world to support them in mandating and enforcing the highest possible standards of disclosure – putting our data, insights and expertise at their disposal, leveraging capital markets and policy. Seeing the growing involvement in disclosure from corporates in Türkiye raises our optimism in the goal to net-zero – a nature-positive and equitable future where synchronization between humanity and nature is made possible.

Sherry Madera
CEO, CDP

SPONSOR FOREWORD



The information covered by climate experts emphasizes the necessity of restricting global warming to the critical threshold of 1.5°C, thus addressing the climate crisis. The IPCC, a leading authority on climate science, has issued its Synthesis Report (SYR), highlighting the significance of adhering to the 1.5°C target outlined in the Paris Agreement, even with lower-than-anticipated temperature rises. This report underscores once more our reliance on fossil fuels and the ecological harm resulting from human-made emissions. In essence, it is crucial for us to swiftly transition away from fossil fuels and adopt sustainable production methods on a global scale.

For a considerable time, governments, corporations in the private sector, and non-governmental organizations have recognized the significance of this issue. Entities and bodies cognizant of the climate emergency prioritize the United Nations' Sustainable Development Goals in their endeavours and undertake numerous sustainability initiatives, particularly aimed at preserving the 1.5-degree threshold. Within organizations possessing comparatively less awareness, initiatives are being launched to commence the transition as soon as possible. Furthermore, national or international policymakers are implementing the punitive measures they've established, such as the European Green Deal and the Carbon Border Adjustment Mechanism.

In the contemporary era, we contend with a myriad of challenges. Recognizing the climate crisis as paramount among these issues, we acknowledge the imperative of addressing it collectively. Regrettably, beyond the climate crisis, numerous human-induced factors detrimentally affect the environment. Our existence in this interconnected world underscores the complexity of our interactions with nature. The intertwining of economic activities with nature is undeniable. Recent research conducted last year unveils that 55% of the global GDP, amounting to \$58 trillion, faces significant natural risks unless immediate action is taken. Unfortunately, the level of transparent disclosure by companies regarding their nature-related risks falls short of desired standards. While the climate crisis stands out as a paramount risk to our planet, matters such as biodiversity, forest preservation, water management, and plastic waste also hold considerable importance. Effective management of risks associated with these issues is imperative. In this regard, companies bear a substantial responsibility. They ought to openly share their practices with the public while meticulously managing all risks.

For numerous years, CDP has been enhancing awareness regarding nature reporting by assessing companies' performance through distinct reports covering topics like climate change, water security, and forest. Additionally, within its reports, CDP assesses companies' efforts concerning matters

such as biodiversity conservation and plastic waste management. In 2023, over 23 thousand companies, accounting for more than half of the global market capitalization, divulged their endeavours concerning climate change, deforestation, and water security via CDP. In Türkiye, the number of reporting companies increased by 36% compared to the prior year, with 116 companies responding, and it is encouraging that 35 companies shared their emission data for the first time. I am gratified by the keen interest shown by companies in our country towards CDP, the world's largest environmental reporting platform, and the steady rise in the number of participating companies each year.

Following the implementation of the EU Corporate Sustainability Reporting Directive (CSRD) in January 2023, along with reporting frameworks like IFRS-S1 (General Requirements for Disclosure of Sustainability-Related Financial Information) and IFRS-S2 (Climate-Related Disclosures) enacted in June 2023, it will be increasingly crucial for the corporate sector to engage in sustainability reporting and unveil the outcomes of their endeavours in the forthcoming period. Since the release of the Turkish Sustainability Reporting Standards (TSRS) in December 2023, it has become obligatory for companies surpassing specific thresholds to disclose sustainability information in Türkiye. Certainly, the longstanding emphasis by CDP on this matter has significantly influenced the broad acceptance of these standards, which are now enforced both domestically and internationally. I extend my gratitude to CDP Türkiye for its role in fostering a transparent reporting atmosphere in our country, facilitating the adoption of reporting practices by companies, and conducting impartial and dependable evaluations on environmental matters.

To prevent the emergence of commercial vulnerabilities, it's imperative to acknowledge and act upon the interconnectedness of nature and the economy. CDP aims to mobilize companies not only concerning the climate crisis but also regarding their broader impact on the environment in an integrated manner. Therefore, we anticipate heightened interest from companies in CDP's forthcoming assessment, transitioning from climate reporting to encompass nature reporting. As Garanti BBVA, which has been transparently reporting to the CDP Climate Change Programme since 2009 and to the CDP Water Programme since 2015, we remain committed to supporting CDP Türkiye in facilitating the transition of the Turkish business community to nature reporting and positioning them among global sustainability frontrunners.

Recep Baştuğ
CEO, Garanti BBVA

PARTNER FOREWORD



▼▼

We remain committed to leveraging our expertise and resources to support Turkish companies in their sustainability journey, ensuring they are well-positioned to meet the demands of a rapidly evolving global landscape.

CDP Türkiye has been a pioneering force in climate action since its inception in 2010, leading the charge in addressing climate-related challenges through its comprehensive reporting initiatives and campaigns. As the global environmental landscape evolves, it is crucial to broaden our focus to encompass the full spectrum of nature, including ecosystems and biodiversity. This shift marks a new era in our efforts, moving from climate reporting to a more integrated approach that includes nature reporting.

Our chosen theme for this year, ‘A New Era in CDP: From Climate Reporting to Nature Reporting’ underscores this significant transition. We recognize that the health of our planet is intricately connected to both climate and the broader natural environment and CDP aims to highlight this critical shift and encourage a more holistic approach to environmental stewardship.

At Sabancı University Corporate Governance Forum, we are proud to be the Türkiye partner of CDP, which continues to drive significant progress in environmental disclosure and action. Since our collaboration began, we have witnessed a substantial increase in Turkish companies committing to transparency and sustainability. This year, we saw a remarkable 36% increase in disclosures, with many companies voluntarily reporting their environmental data. This surge is a testament to the effectiveness of CDP Türkiye’s efforts and the growing recognition among Turkish businesses of the importance of environmental stewardship.

The introduction of mandatory sustainability reporting in Türkiye from 2024, through the Türkiye Sustainability Reporting Standards (TSRS) by the Public Oversight, Accounting and Auditing Standards Authority (KGK), marks a significant milestone in our journey towards a sustainable future. This regulatory advancement is expected to enhance the transparency and accountability of companies further, driving them to integrate sustainability deeply into their core strategies and operations.

Our partnership with CDP has fostered a culture of transparency and accountability in Türkiye. We have provided critical support to companies, helping them navigate the complexities of environmental reporting and align their practices with global standards. CDP’s recent decision to integrate the ISSB’s new climate-related disclosure standard, IFRS S2, into its platform by 2024 further enhances our alignment with international standards and prepares companies for mandatory reporting. This

integration ensures that companies reporting to CDP are well-positioned to comply with KGK’s newly published standards.

Moreover, we are excited about the recent signing of a cooperation protocol between CDP Türkiye and KGK. This collaboration aims to develop strategies to address risks related to climate change, water, and deforestation and enhance national awareness. The protocol also facilitates the mutual sharing of knowledge and experience, reinforcing our collective efforts in promoting sustainability.

Furthermore, the forthcoming SME questionnaire is poised to expand our reach, encouraging a broader spectrum of companies to engage in environmental reporting. We anticipate that this initiative will lead to more companies disclosing their data, solidifying CDP Türkiye’s role as an indispensable player in the nation’s sustainability landscape.

This year’s record-breaking number of disclosures on CDP’s platform highlights Turkish companies’ increasing commitment to tackling climate change and environmental degradation. Our comprehensive webinar series has played a crucial role in this success, providing companies with valuable insights, guidance, and best practices, enhancing their reporting capabilities and understanding of sustainability issues.

As we move forward, we will focus on enhancing the quality and scope of disclosures, promoting best practices, and supporting companies in transitioning from climate reporting to comprehensive nature reporting. This holistic approach is essential to address the interconnected challenges of climate change, biodiversity loss, and resource scarcity.

We remain committed to leveraging our expertise and resources to support Turkish companies in their sustainability journey, ensuring they are well-positioned to meet the demands of a rapidly evolving global landscape. Together with CDP, we will continue to drive meaningful change, contributing to a resilient and sustainable future for all.

Ata Can Bertay
Director, Sabancı University Corporate Governance Forum

CONTENTS

| | |
|----|--|
| 6 | RESPONDING COMPANY LIST / TÜRKİYE 2023 |
| 8 | SNAPSHOTS / CLIMATE CHANGE / TÜRKİYE 2023 |
| 9 | SNAPSHOTS / WATER SECURITY / TÜRKİYE 2023 |
| 10 | KEY FINDINGS / TÜRKİYE 2023 |
| 13 | CDP LEADERS 2023 / TÜRKİYE 2023 |
| 16 | A NEW ERA IN CDP |
| 18 | INTRODUCTION |
| 20 | COMPANY RESPONSE SUMMARY / CLIMATE CHANGE / TÜRKİYE 2023 |
| 22 | COMPANY RESPONSES OVERVIEW / CLIMATE CHANGE / TÜRKİYE 2023 |
| 36 | COMPANY RESPONSE SUMMARY / WATER SECURITY / TÜRKİYE 2023 |
| 38 | COMPANY RESPONSES OVERVIEW / WATER SECURITY / TÜRKİYE 2023 |
| 52 | TRANSITIONING FROM CLIMATE REPORTING TO NATURE REPORTING |
| 58 | RESPONSE STATUS / CLIMATE CHANGE / TÜRKİYE 2023 |
| 62 | RESPONSE STATUS / WATER SECURITY / TÜRKİYE 2023 |
| 65 | RESPONSE STATUS / FOREST / TÜRKİYE 2023 |

RESPONDING COMPANY LIST

TÜRKİYE 2023

- CLIMATE CHANGE
- WATER SECURITY
- FOREST

| | |
|---|--|
| ABDİ İBRAHİM İLAÇ SANAYİ VE TİCARET A.Ş. | |
| ADM ELEKTRİK DAĞITIM A.Ş. | |
| AKBANK T.A.Ş. | |
| AKÇANSA ÇİMENTO SANAYİ VE TİCARET A.Ş. | |
| AKENERJİ ELEKTRİK ÜRETİM A.Ş. | |
| AKFEN GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. | |
| AKFEN HOLDİNG A.Ş. | |
| AKFEN YENİLENEBİLİR ENERJİ A.Ş. | |
| AKİŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. | |
| AKKİM KİMYA SANAYİ VE TİCARET A.Ş. | |
| AKSA AKRİLİK KİMYA SANAYİİ A.Ş. | |
| ALBARAKA TÜRK KATILIM BANKASI A.Ş. | |
| ANADOLU ANONİM TÜRK SİGORTA ŞİRKETİ | |
| ANADOLU EFES BİRACILIK VE MALT SANAYİİ A.Ş. | |
| ANADOLU ISUZU OTOMOTİV SAN. VE TİC. A.Ş. | |
| ARÇELİK A.Ş. | |
| ASELSAN ELEKTRONİK SANAYİ VE TİCARET A.Ş. | |
| ASSAN ALÜMİNYUM SANAYİ VE TİCARET A.Ş. | |
| AYDEM ELEKTRİK PERAKENDE SATIŞ A.Ş. | |
| AYDEM YENİLENEBİLİR ENERJİ A.Ş. | |
| BELL HOLDİNG A.Ş. | |
| BEYÇELİK GESTAMP OTOMOTİV SANAYİ A.Ş. | |
| BİM BİRLEŞİK MAĞAZALAR A.Ş. | |
| BIOTREND ÇEVRE VE ENERJİ YATIRIMLARI A.Ş. | |
| BORÇELİK ÇELİK SANAYİİ TİCARET A.Ş. | |
| BORUSAN BİRLEŞİK BORU SANAYİ VE TİCARET A.Ş. | |
| BRİSA BRIDGESTONE SABANCI LASTİK SANAYİ VE TİCARET A.Ş. | |
| CANBAZ DENİZCİLİK VE NAKLİYAT SAN.TİC. LTD.ŞTİ. | |
| CARREFOURSA CARREFOUR SABANCI TİCARET MERKEZİ A.Ş. | |

| | |
|--|--|
| ÇELEBİ HAVA SERVİSİ A.Ş. | |
| ÇELİKEL ALÜMİNYUM DÖKÜM İMALAT SAN. VE TİC. A.Ş. | |
| ÇEMTAŞ ÇELİK MAKİNA SANAYİ VE TİCARET A.Ş. | |
| ÇİMSA ÇİMENTO SANAYİ VE TİCARET A.Ş. | |
| COCA-COLA İÇECEK A.Ş. | |
| DEFACTO PERAKENDE TİCARET A.Ş. | |
| DENİZBANK A.Ş. | |
| DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş. | |
| DURAN DOĞAN BASIM VE AMBALAJ A.Ş. | |
| EAE ELEKTRİK A.Ş. | |
| EKOL LOJİSTİK A.Ş. | |
| EKOTEN SANAYİ VE TEKSTİL A.Ş. | |
| ELSAN ELEKTRİK GEREÇLERİ SANAYİ VE TİCARET A.Ş. | |
| ENERJİSA ENERJİ A.Ş. | |
| ENERJİSA ÜRETİM SANTRALLERİ A.Ş. | |
| ENKA İNŞAAT VE SANAYİ A.Ş. | |
| ETİ SODA A.Ş. | |
| FİBA YENİLENEBİLİR ENERJİ HOLDİNG A.Ş. | |
| FORD OTOMOTİV SANAYİ A.Ş. | |
| GAMA ENERJİ A.Ş. | |
| GAZDAŞ GAZİANTEP DOĞAL DAĞITIM A.Ş. | |
| GDZ ELEKTRİK DAĞITIM A.Ş. | |
| GEDİZ ELEKTRİK PERAKENDE SATIŞ A.Ş. | |
| GEN İLAÇ VE SAĞLIK ÜRÜNLERİ SANAYİ VE TİCARET A.Ş. | |
| GENTAŞ GENEL METAL SANAYİ VE TİCARET A.Ş. | |
| GOODYEAR LASTİKLERİ T.A.Ş. | |
| HAMİTABAT ELEKTRİK ÜRETİM VE TİCARET A.Ş. | |
| İGA HAVALİMANI İŞLETMESİ A.Ş. | |
| İHLAS EV ALETLERİ İMALAT SANAYİ VE TİCARET A.Ş. | |

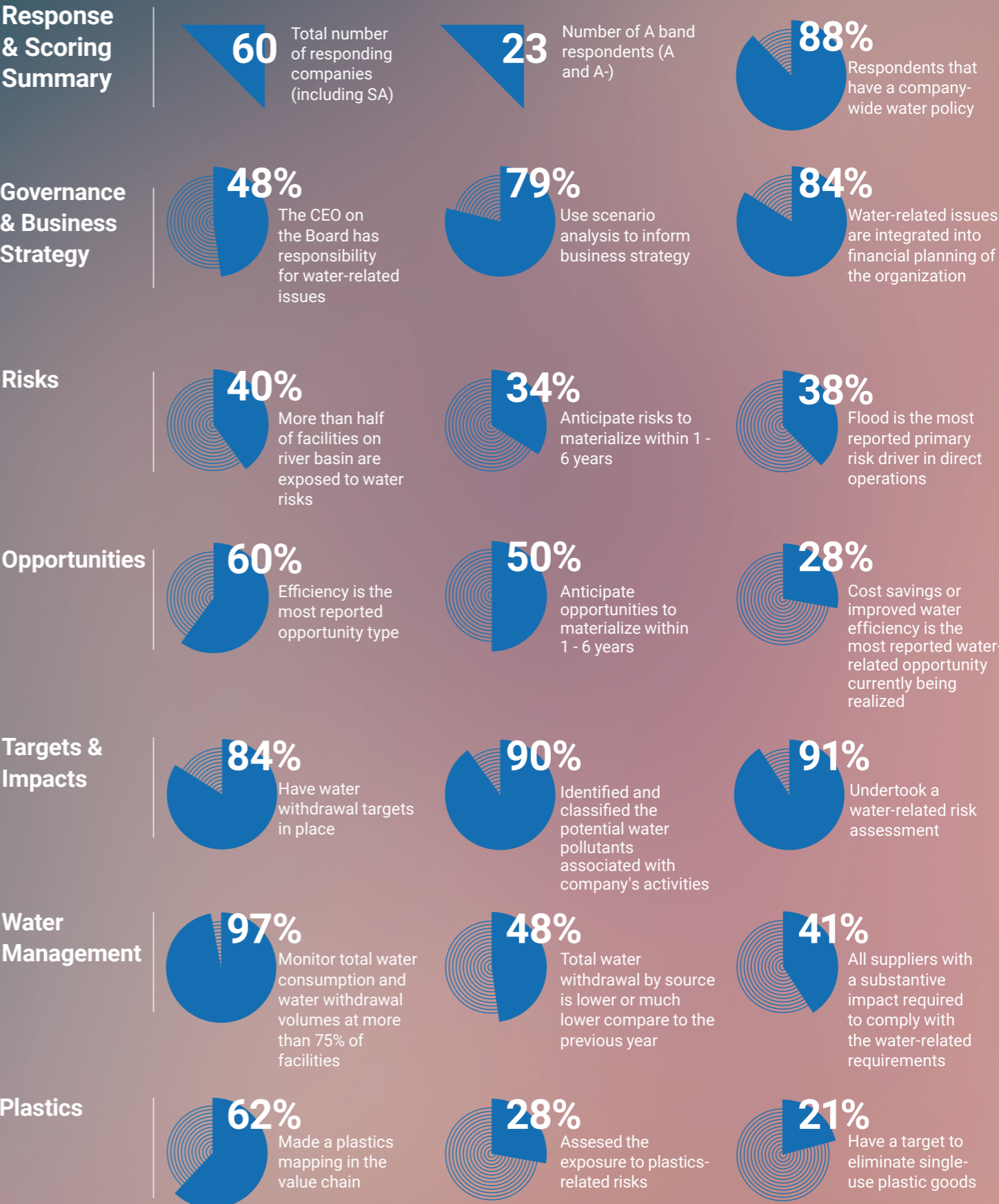
| | |
|--|--|
| IOS GEMİ KİRALAMA VE DIŞ TİC. LTD. | |
| İSTAÇ İSTANBUL ÇEVRE YÖNETİMİ SANAYİ VE TİCARET A.Ş. | |
| KALKANCI PRES DÖKÜM VE KALIP SANAYİ TİCARET A.Ş. | |
| KARSAN OTOMOTİV SANAYİİ VE TİCARET A.Ş. | |
| KOÇ HOLDİNG A.Ş. | |
| KOLUMAN OTOMOTİV VE ENDÜSTRİ A.Ş. | |
| KONTROLMATİK TEKNOLOJİ ENERJİ VE MÜHENDİSLİK A.Ş. | |
| KORDSA TEKNİK TEKSTİL A.Ş. | |
| KUVEYT TÜRK KATILIM BANKASI A.Ş. | |
| LİMAK ÇİMENTO SANAYİ VE TİCARET A.Ş. | |
| MAVİ GİYİM SANAYİ VE TİCARET A.Ş. | |
| MİGROS TİCARET A.Ş. | |
| MLP SAĞLIK HİZMETLERİ A.Ş. | |
| NETAŞ TELEKOMÜNİKASYON A.Ş. | |
| ODELO OTOMOTİV AYDINLATMA A.Ş. | |
| ORTADOĞU RULMAN SANAYİ VE TİCARET A.Ş. | |
| OSMANGAZİ ELEKTRİK DAĞITIM A.Ş. | |
| PARK CAM SANAYİ TİCARET A.Ş. | |
| PEGASUS HAVA TAŞIMACILIĞI A.Ş. | |
| PINAR ENTEGRE ET VE UN SANAYİİ A.Ş. | |
| PINAR SÜT MAMULLERİ SANAYİİ A.Ş. | |
| POLİSAN HOLDİNG A.Ş. | |
| QNB FİNANSBANK A.Ş. | |
| SABANCI HOLDİNG A.Ş. | |
| SASA POLYESTER SANAYİ A.Ş. | |
| ŞEKERBANK T.A.Ş. | |
| T.C. ZİRAAT BANKASI A.Ş. | |
| T. GARANTİ BANKASI A.Ş. | |
| T. HALK BANKASI A.Ş. | |

| | |
|--|--|
| T. İŞ BANKASI A.Ş. | |
| T. KALKINMA VE YATIRIM BANKASI A.Ş. | |
| T. SİNAİ KALKINMA BANKASI A.Ş. | |
| T. ŞİŞE VE CAM FABRİKALARI A.Ş. | |
| T. VAKIFLAR BANKASI T.A.O. | |
| TAV HAVALİMANLARI HOLDİNG A.Ş. | |
| TEKFEN HOLDİNG A.Ş. | |
| TEKNOSA İÇ VE DIŞ TİCARET A.Ş. | |
| TEMSA SKODA SABANCI ULAŞIM ARAÇLARI A.Ş. | |
| TOFAŞ TÜRK OTOMOBİL FABRİKASI A.Ş. | |
| TOYOTETSU OTOMOTİV PARÇALAR SANAYİ VE TİCARET A.Ş. | |
| TÜPRAŞ-TÜRKİYE PETROL RAFİNERİLERİ A.Ş. | |
| TÜRK HAVA YOLLARI A.O. | |
| TÜRK HAVACILIK VE UZAY SANAYİİ A.Ş. | |
| TÜRK TELEKOMÜNİKASYON A.Ş. | |
| TÜRK TRAKTÖR VE ZİRAAT MAKİNELERİ A.Ş. | |
| TURKCELL İLETİŞİM HİZMETLERİ A.Ş. | |
| ULAK HABERLEŞME A.Ş. | |
| ÜLKER BİSKÜVİ SANAYİ A.Ş. | |
| UZ TUR TURİZM LTD. ŞTİ. A.Ş. | |
| VAKIF GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. | |
| VESTEL BEYAZ EŞYA SANAYİ VE TİCARET A.Ş. | |
| VESTEL ELEKTRONİK SANAYİ VE TİCARET A.Ş. | |
| WAT MOTOR SANAYİ VE TİCARET A.Ş. | |
| WE SODA LTD. | |
| YAPI VE KREDİ BANKASI A.Ş. | |
| YORGLASS CAM SANAYİ VE TİC. A.Ş. | |
| YÜNSA YÜNLÜ SANAYİ VE TİCARET A.Ş. | |
| ZORLU ENERJİ ELEKTRİK ÜRETİM A.Ş. | |

SNAPSHOTS
 CLIMATE CHANGE / TÜRKİYE 2023



SNAPSHOTS
 WATER SECURITY / TÜRKİYE 2023



KEY FINDINGS / TÜRKİYE 2023

CLIMATE CHANGE

- ▼ **For the first time in Türkiye, the number of companies voluntarily reporting was much higher than those officially invited by CDP.**
114 companies responded to the CDP Climate Change Program in Türkiye, marking a notable 41% increase compared to the previous engagement. Out of 114 companies, 45 are from the official sample (BIST-100) and 69 are outside the official sample. This suggests a growing awareness and willingness among companies in Türkiye to disclose their environmental information voluntarily.
- ▼ **Majority of companies have a transition plan that aligns with a 1.5°C world.**
This year, 63% of responding companies in Türkiye report having climate transition plans aligned with the Paris Agreement's 1.5°C limit, compared to 48% last year.
- ▼ **Using climate scenario analysis to shape corporate strategy has become an increasingly common best practice in Türkiye.**
A significant proportion (76%) of responding companies in Türkiye use climate-related scenario analysis, incorporating both physical climate scenarios (62%) and transition scenarios (62%) into their strategies. This dual approach indicates their consideration of both the tangible risks of climate change and the transitional risks associated with moving towards a low-carbon economy.
- ▼ **The total number of risks identified increased by 41% compared to the previous year and reached 811. These risks were estimated to potentially cost businesses in Türkiye a total of US\$11 billion.**
In 2023, a striking 93% of responding companies have identified inherent climate-related risks that could significantly impact their finances or strategic direction.
- ▼ **3.2X: Total number of risks is three times higher than the identified opportunities.**
The total number of relevant risks identified (811) is three times higher than the number of identified opportunities, totaling 251. This indicates that there is a significant disparity between perceived risks and opportunities in the Turkish business environment.
- ▼ **Companies are proactively taking initiatives to reduce their emissions with investments expected to save 22 million metric tonnes of CO₂e per year.**
During the reporting year, 89% of companies have implemented emission reduction initiatives. The total number of initiatives across different development stages, including those in the implementation phase, reaches 1433. Notably, these efforts are expected to save 22 million metric tons of CO₂e every year.
- ▼ **2X: The number of companies setting 1.5°C aligned science-based absolute emission targets has doubled.**
In 2023, 53 companies in Türkiye have set science-based targets, marking a significant increase from the previous year's 29. Additionally, 43 companies have explicitly set science-based absolute emission targets aligned with the 1.5°C goal. This nearly doubles the prior year's count of 22, underlining a significant leap in alignment with the ambition to set targets in line with the Paris Agreement as advocated by SBTi.
- ▼ **There is a noticeable positive trend in the emission reporting data of Turkish companies.**
The percentage of companies reporting an absolute increase in their emissions over the past year notably decreased to 25%, marking a significant decline from the previous year's 51%. Moreover, 53% of companies reported a decrease in emissions, almost doubling the number of companies reporting reductions in the previous year.
- ▼ **A growing number of companies are adopting the Internal Carbon Price (ICP) to leverage low-carbon investment opportunities while effectively managing their carbon risks.**
In 2023, over half of responding companies have implemented an ICP system. The total number of companies currently using or planning to implement ICP within the next two years is 93, marking a 45% increase compared to the previous year.
- ▼ **Companies recognize the importance of collaborating with policy makers to achieve the objectives of the Paris Agreement.**
More than half of the companies (57%) have a public commitment or position statement to conduct their engagement activities in line with the goals of the Paris Agreement. Additionally, 49% report that their engagement with policy makers is aligned with the objectives of the Paris Agreement.

WATER SECURITY

- ▼ **Despite efforts to reduce water consumption, varying levels of success are observed among companies in Türkiye due to ongoing challenges in managing water use.**
Sufficient high-quality freshwater is considered 'vital' or 'important' not only for companies' direct operations (86%) but also for their indirect needs (67%). Compared to the previous year, 34% of companies managed to reduce their water consumption successfully, while 33% reported an increase in water withdrawals, highlighting persistent challenges in efficient water management.
- ▼ **More companies are relying on water sources that are under stress or at risk of depletion.**
In 2023, a significant 76% of companies withdrew more than half of their water from water-stressed areas, marking an increase compared to the previous year, which stood at 71%. However, there's a silver lining. According to their five-year forecast, 53% of companies anticipate maintaining their current withdrawal levels, while a promising 26% actively aim to decrease their withdrawals from water-stressed areas.
- ▼ **Water use extends beyond a company's boundaries, potentially leading to some companies indirectly contributing to water pollution or degradation.**
For most responding companies (81%), water withdrawals are sourced from third-party sources, while water is typically discharged to third-party destinations (81%). These percentages have increased even compared to the previous year. A significant number of companies (62%) discharge their water to third-party destinations without prior treatment, while 12% discharge water directly into the natural environment without any treatment.
- ▼ **A considerable proportion of companies (90%) identify and categorize the potential water pollutants linked to their operations, which may pose risks to water ecosystems and human health.**
In Türkiye, the pollutants most frequently cited by companies include other nutrients and oxygen-demanding substances (40%) and oil (33%), which emerge as primary contributors to water contamination. Additionally, 12% of respondents have acknowledged that their products contain substances classified as hazardous to water by regulatory bodies, underscoring the significance of addressing product composition and mitigating potential risks associated with hazardous substances.
- ▼ **48% of the responding companies reported that over half of their company-wide facilities located on river basins are exposed to water risks.**
Additionally, 36% of companies indicated that exposure to water risks in river basins could potentially affect more than half of their company's total revenue.
- ▼ **3X: The potential financial impact of opportunities exceeds the cost of risks by more than three times.**
The potential financial impact of the identified risks on direct operations in Türkiye amounts to nearly US\$2 billion. On the other hand, the total potential financial impact of opportunities was estimated to be up to US\$6.3 billion. Additionally, the estimated cost of responses to these identified risks totals US\$1.7 billion. The primary response involves adopting water efficiency, water reuse, recycling, and conservation practices, alongside increased investment in new technology.
- ▼ **Only 13 companies have implemented an internal price for water.**
22% of responding companies have an internal price for water, significantly less than the 51% that have set an internal price for carbon emissions. However, the fact that 64% of companies are currently exploring water valuation practices indicates an encouraging trend toward recognizing the true value of water.

BIODIVERSITY

▼ **A significant number of responding companies have recognized the importance of biodiversity and have taken concrete steps to integrate it into their corporate strategies and activities.**

In 2023, 65% of companies have implemented board-level oversight and/or assigned executive management-level responsibility for addressing biodiversity-related issues within their organization. Additionally, 54% have publicly committed to and/or endorsed initiatives aimed at protecting biodiversity.

▼ **Only a limited number of companies currently conduct biodiversity impact assessments and the majority of these assessments focus solely on their direct operations.**

Only 29% of responding companies are assessing their biodiversity impact but neglect to assess the broader scope of upstream and downstream value chain impacts.

▼ **Nearly half of the responding companies are implementing measures to advance biodiversity-related commitments and are making a special effort to promote biodiversity conservation in their operations.**

The fact that 34% of companies prioritize initiatives to conserve land and water demonstrates a recognition of the important role these resources play in sustaining ecosystems. Furthermore, 47% use biodiversity indicators to monitor their performance, indicating a growing recognition of the importance of measuring and monitoring impact in this area.

PLASTICS

In Türkiye, prioritizing initiatives that enhance circularity in plastic packaging and diminish reliance on single-use plastics is imperative for effectively addressing the plastic pollution challenge and fostering environmental sustainability.

▼ **Many responding companies have mapped the use and/or production of plastics within their value chains.**

Among these, over half focused on mapping plastics within their direct operations. Only 17% extended this mapping to include the product use phase. This indicates a significant gap in understanding the entire lifecycle of plastics within companies' operations and underlines the need for greater transparency and comprehensive assessment of plastic use at all stages of production and consumption.

▼ **Half of the responding companies assessed the potential environmental and human health impacts associated with the use and/or production of plastics, indicating a growing awareness of the importance of understanding and mitigating the negative impacts linked to plastic usage.**

28% of companies reported that they are exposed to plastics-related risks across their value chain that could have a significant financial or strategic impact on their business, with most of these risks being regulatory (14%).

▼ **A significant proportion (66%) of responding companies have plastics-related targets with a predominant focus on plastic packaging and waste management.**

Among the reported target metrics, the most commonly cited ones include eliminating single-use plastic goods (21%) and the reduction of the total weight of plastic packaging used and/or produced (16%).

▼ **While various approaches have been implemented to increase the circularity of plastic packaging in Türkiye, there is still much room for improvement.**

In 2023, 14% of the responding companies highlighted their dependence on fossil-based materials in the production of plastic products/components by revealing that their raw material composition is primarily composed of virgin fossil-based content. On the other hand, 21% of companies stated that their plastic packaging is technically categorized as recyclable. However, only 9% of companies reported that their packaging was reusable, while another 9% reported that it was recyclable both in practice and at scale.

CDP GLOBAL LEADERS / TÜRKİYE 2023



CDP GLOBAL CLIMATE CHANGE AND WATER SECURITY DOUBLE A LIST

ACS Industry

Score

| | | |
|---|------------------|---|
| AYDEM YENİLENEBİLİR ENERJİ A.Ş. | Power generation | A |
| BRİSA BRIDGESTONE SABANCI LASTİK SANAYİ VE TİCARET A.Ş. | Manufacturing | A |
| MAVİ GİYİM SANAYİ VE TİCARET A.Ş. | Retail | A |
| MİGROS TİCARET A.Ş. | Retail | A |
| YAPI VE KREDİ BANKASI A.Ş. | Services | A |



CDP GLOBAL CLIMATE CHANGE A LIST

ACS Industry

Score

| | | |
|---|-------------------------------|---|
| ABDİ İBRAHİM İLAÇ SANAYİ VE TİCARET A.Ş. | Biotech, health care & pharma | A |
| ADM ELEKTRİK DAĞITIM A.Ş. | Infrastructure | A |
| AYDEM ELEKTRİK PERAKENDE SATIŞ A.Ş. | Infrastructure | A |
| ELSAN ELEKTRİK GEREÇLERİ SANAYİ VE TİCARET A.Ş. | Manufacturing | A |
| GDZ ELEKTRİK DAĞITIM A.Ş. | Infrastructure | A |
| GEDİZ ELEKTRİK PERAKENDE SATIŞ A.Ş. | Infrastructure | A |
| QNB FİNANSBANK A.Ş. | Services | A |
| SABANCI HOLDİNG A.Ş. | Services | A |
| ŞEKERBANK T.A.Ş. | Services | A |
| T.İŞ BANKASI A.Ş. | Services | A |
| T.VAKIFLAR BANKASI T.A.O. | Services | A |
| TEMSA SKODA SABANCI ULAŞIM ARAÇLARI A.Ş. | Manufacturing | A |
| TURKCELL İLETİŞİM HİZMETLERİ A.Ş. | Services | A |



CDP GLOBAL WATER SECURITY A LIST

ACS Industry

Score

| | | |
|--|------------------------------|---|
| CARREFOURSA CARREFOUR SABANCI TİCARET MERKEZİ A.Ş. | Retail | A |
| COCA-COLA İÇECEK A.Ş. | Food, beverage & agriculture | A |
| ENERJİSA ENERJİ A.Ş. | Infrastructure | A |
| PARK CAM SANAYİ TİCARET A.Ş. | Materials | A |
| T.HALK BANKASI A.Ş. | Services | A |

CDP TÜRKİYE LEADERS / 2023

| CDP TÜRKİYE CLIMATE CHANGE LEADERS | ACS Industry | Score |
|--|------------------------------|-------|
| AKÇANSA ÇİMENTO SANAYİ VE TİCARET A.Ş. | Materials | A- |
| AKİŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. | Services | A- |
| ANADOLU ISUZU OTOMOTİV SAN. VE TİC. A.Ş. | Manufacturing | A- |
| ARÇELİK A.Ş. | Manufacturing | A- |
| CARREFOURSA CARREFOUR SABANCI TİCARET MERKEZİ A.Ş. | Retail | A- |
| COCA-COLA İÇECEK A.Ş. | Food, beverage & agriculture | A- |
| EKOTEN SANAYİ VE TEKSTİL A.Ş. | Apparel | A- |
| ENERJİSA ENERJİ A.Ş. | Infrastructure | A- |
| ENERJİSA ÜRETİM SANTRALLERİ A.Ş. | Power generation | A- |
| FORD OTOMOTİV SANAYİ A.Ş. | Manufacturing | A- |
| İGA HAVALİMANI İŞLETMESİ A.Ş. | Services | A- |
| KORDSA TEKNİK TEKSTİL A.Ş. | Manufacturing | A- |
| PEGASUS HAVA TAŞIMACILIĞI A.Ş. | Transportation services | A- |
| T.HALK BANKASI A.Ş. | Services | A- |
| T.SİNAİ KALKINMA BANKASI A.Ş. | Services | A- |
| TEKNOSA İÇ VE DIŞ TİCARET A.Ş. | Retail | A- |
| TÜRK HAVA YOLLARI A.O. | Transportation services | A- |
| VESTEL BEYAZ EŞYA SANAYİ VE TİCARET A.Ş. | Manufacturing | A- |
| ZORLU ENERJİ ELEKTRİK ÜRETİM A.Ş. | Infrastructure | A- |

| CDP TÜRKİYE WATER SECURITY LEADERS | ACS Industry | Score |
|---|----------------|-------|
| ASELSAN ELEKTRONİK SANAYİ VE TİCARET A.Ş. | Manufacturing | A- |
| DURAN DOĞAN BASIM VE AMBALAJ A.Ş. | Manufacturing | A- |
| KORDSA TEKNİK TEKSTİL A.Ş. | Manufacturing | A- |
| QNB FİNANSBANK A.Ş. | Services | A- |
| SABANCI HOLDİNG A.Ş. | Services | A- |
| ŞEKERBANK T.A.Ş. | Services | A- |
| T.C. ZİRAAT BANKASI A.Ş. | Services | A- |
| T.GARANTİ BANKASI A.Ş. | Services | A- |
| T.İŞ BANKASI A.Ş. | Services | A- |
| T.VAKIFLAR BANKASI T.A.O. | Services | A- |
| TEKFEN HOLDİNG A.Ş. | Infrastructure | A- |
| TOFAŞ TÜRK OTOMOBİL FABRİKASI A.Ş. | Manufacturing | A- |
| WAT MOTOR SANAYİ VE TİCARET A.Ş. | Manufacturing | A- |

| CDP TÜRKİYE FOREST LEADERS | ACS Industry | Score |
|--|--------------|----------|
| CARREFOURSA CARREFOUR SABANCI TİCARET MERKEZİ A.Ş. | Retail | A- A- A- |

CDP SER LEADERS /TÜRKİYE 2023

| CDP SUPPLIER ENGAGEMENT RATING GLOBAL LEADERS | ACS Industry | Score |
|---|----------------|-------|
| ARÇELİK A.Ş. | Manufacturing | A |
| BRİSA BRIDGESTONE SABANCI LASTİK SAN. VE TİC. A.Ş | Manufacturing | A |
| EKOTEN TEKSTİL SANAYİ VE TİCARET A.Ş. | Apparel | A |
| KORDSA TEKNİK TEKSTİL A.Ş. | Manufacturing | A |
| MİGROS TİCARET A.Ş. | Retail | A |
| ŞEKERBANK T.A.Ş. | Services | A |
| TEMSA SKODA SABANCI ULAŞIM ARAÇLARI A.Ş. | Manufacturing | A |
| TURKCELL İLETİŞİM HİZMETLERİ A.Ş. | Services | A |
| TÜRKİYE VAKIFLAR BANKASI T.A.O. | Services | A |
| YAPI VE KREDİ BANKASI A.Ş. | Services | A |
| ZORLU ENERJİ ELEKTRİK ÜRETİM A.Ş. | Infrastructure | A |

About CDP Scoring Methodology

The CDP scoring methodology is a means to assess a company's progress towards environmental stewardship as communicated through their CDP response. Each of CDP's questionnaires (Climate Change, Forests and Water Security) has an individual scoring methodology.

CDP Global A List: The A List showcases the companies leading on environmental transparency and action, based on their annual disclosure through CDP's climate change, forests and water security questionnaires. If a company receives A score after careful considerations of the scoring team, meets the standards of reputational checks and gets the approval of CDP Scoring Steering Committee, then that company is entitled to be a CDP Global Leader.

CDP Türkiye Leader: If a company fails to meet any of the criteria to be a Global Leader, but still performs in the leadership level, then that company receives an A- score. In Türkiye, in order to celebrate the success of those companies and encourage them more, A- companies are named as Türkiye Leaders.

Supplier Engagement Rating Global Leaders: It provides a rating for how effectively companies are engaging with their suppliers on climate change. CDP assesses performance on supplier engagement using a company's response to selected questions on governance, targets, value chain (scope 3) emissions and supplier engagement strategies in the CDP Climate Change questionnaire.

A NEW ERA IN CDP

In 2024, CDP is making changes to its reporting platform and questionnaire to ensure the collection of data that drives action. CDP’s new corporate questionnaire, CDP Portal and disclosure framework alignment will further streamline reporting for organizations and generate the most comparable, comprehensive, decision-useful data for thousands of organizations.



One corporate questionnaire, integrated across all environmental topics

Replacing the separate questionnaires focused on climate change, forests and water security with a single integrated questionnaire, CDP will empower organizations to better assess the environmental risks, impacts and opportunities in their operations, supply chains and financial decisions. Streamlining reporting, CDP asks the right questions to the right organizations in the right way, without duplication. All corporate disclosers will now be able to respond to questions on biodiversity and plastics, ensuring every company can report across the environmental themes increasingly required by capital markets and regulators.

This integrated approach to climate and nature will be critical to progressing in the holistic environmental action that the world needs. It will also ensure that global capital markets, procurement teams and the data ecosystem that relies on CDP have the most comparable, decision-useful environmental data while preparing organizations to prepare and comply with incoming market and regulatory requirements. In future years, stakeholders should expect to see an expanded coverage of environmental issues.

Why is CDP integrating the questionnaire?

Addressing the climate crisis can only be achieved by simultaneously addressing the nature crisis. Carbon emissions and climate change are only part of the challenge. Climate and nature must be addressed simultaneously and in an equitable way. This includes conserving, protecting and restoring ecosystems, adopting more sustainable agricultural and forestry practices, and pursuing a circular economy. In this context, it is more important than ever to accelerate corporate action on water security and deforestation and to act on the full range of environmental issues.

What does integration mean?

The CDP Corporate Questionnaire will still include theme-specific questions and scores, but disclosers will be challenged with a more holistic approach. They will see questions on all the themes that they have been requested to report on in one unified interface and will only need to submit one response.

Companies can expect to see integrated questions in all modules with the exception of ‘Environmental Performance,’ which will include distinct sections and questions for each of the environmental themes they are reporting on. This applies to all sectors other than financial services.

In 2024, companies will continue to be scored separately on climate change, water security, and forests. Plastics and biodiversity questions in 2024 will not be scored.



Alignment with reporting frameworks and standards

CDP supports organizations in navigating the rapidly evolving disclosure landscape by aligning with the world’s most relevant frameworks and standards and combining them in one questionnaire. CDP turns standards into questions and data points to be answered and actioned, sharing this high-quality data back to stakeholders and the market in one dataset.

The current status of the associated alignment is:

- IFRS S2 Climate-related Disclosures – the 2024 questionnaire is aligned with the IFRS S2 standard issued by the ISSB.
- European Financial Reporting Advisory Group (EFRAG) – alignment with ESRS is under review.
- Task Force on Nature-related Financial Disclosures (TNFD) – the questionnaire is currently partially aligned.
- The Securities and Exchange Commission (SEC) proposed a climate disclosure rule, and the alignment is under review.

From 2024, CDP disclosure will be aligned with the **International Sustainability Standards Board (ISSB) climate standard (IFRS S2)**, allowing organizations to disclose ISSB-aligned data directly to their stakeholders and the broader market. Disclosure through CDP enables IFRS S2 disclosure data to be written once – but read and used many times by stakeholders across the global economy.

The 2024 questionnaire is also partially aligned with the **European Sustainability Reporting Standards (ESRS) and Task Force on Nature-related Financial Disclosures (TNFD) recommendations**. Increased alignment with disclosure standards frameworks was a key driver for the changes to CDP’s corporate questionnaire in 2024 and to frame corporate ambition. The questionnaire also aligns well with **the United States Securities and Exchange Commission’s (SEC) climate disclosure rule**.

These collaborations will allow increased alignment, thereby reducing the reporting burden on companies. They will also ensure that corporate disclosures have the widest application in the market – driven by the highest ambition – and that they deliver consistent, comparable, and decision-useful environmental data to capital markets, procurement teams, and policymakers worldwide. CDP intends to strengthen alignment with all impactful, high-quality, global-level environmental reporting standards and frameworks as they develop.



A new, dedicated questionnaire for SMEs

CDP is excited to introduce a dedicated questionnaire for **Small and Medium Companies (SMEs)** in 2024, making it easier to understand where SMEs should focus their attention, build capacity and act. The questionnaire will incentivize SMEs to engage in disclosure and start taking action, recognizing that disclosure is an essential first step in an organization’s environmental journey. For consistency, the structure of the CDP SME questionnaire will be aligned with the full version; however, the CDP SME questionnaire will consist of fewer questions and data points, simplified question formats and enhanced guidance to ease SMEs’ reporting burden. In 2024, the CDP SME questionnaire will focus on climate change and not include sector-specific questions or data points.



Specialist performance modules on priority environmental topics

The new CDP Corporate Questionnaire does not mean all companies must answer data points on all environmental themes. All companies responding to the full questionnaire will continue to be assigned climate change data points in 2024 and will also be asked questions on Plastics and Biodiversity. Questions on forests and water will continue to be presented to companies based on how relevant these issues are to their business and activities. The relevance of these questions will be assessed using the **CDP Activity Classification System (ACS)** methodology, following the same process CDP has used to determine requests to large public companies for the last decade.

Financial services

Financial Services (FS) will receive tailored questions, bringing together the environmental issues of materiality across climate change, forests and water security in an integrated way for the first time. In 2024, most questions relating to FS companies’ portfolio activities will be integrated. Forests and water security for FS companies will be scored privately in 2024. The climate change score for FS will not be impacted by these scores.

Plastics

In 2024, all corporate disclosers, except SMEs and public authorities, will be presented with some basic data points on plastics. High-impact sectors for plastics impact will be presented with a broader range of questions.

Biodiversity

CDP recognizes the connectivity between biodiversity, climate change and all nature-related issues. In 2024, all corporate disclosers, with the exception of SMEs and public authorities, will be presented with basic biodiversity data points.



A new, more efficient disclosure portal

CDP has introduced a new, more efficient disclosure portal to make all this possible. Improved technology will ensure that CDP can continue to support the exponential rise in disclosure, generating more and better data to inform decision-making.

INTRODUCTION

TÜRKİYE 2023

CDP runs the global environmental disclosure system. Each year, CDP supports thousands of companies, cities, states, and regions in measuring and managing their risks and opportunities on climate change, water security, and deforestation. We do so at the request of their investors, purchasers, and city stakeholders.

CDP is acting on behalf of over 746 institutional investors, representing a combined total of US\$136 trillion in assets under management. It is encouraging to see that 2023 has been a year of significant progress in climate disclosure, with record-breaking numbers of companies and cities reporting through CDP on their efforts to address climate change, deforestation, and water security. More than 23,000 companies - representing half of global market capitalization- and more than 1,224 cities, states, and regions disclosed data through CDP in 2023.

In 2023, CDP in Türkiye witnessed a remarkable **36% increase in environmental disclosures** by companies across CDP’s three themes – climate change, water security, and forests- in response to investors’ requests. This surge marked an unprecedented engagement from companies within Türkiye, with 35 new companies reporting their environmental data to CDP for the first time.

Additionally, 18 cities within Türkiye contributed to this environmental transparency by disclosing their environmental data through the **CDP-ICLEI Cities Reporting Platform**.

CDP holds the largest environmental database in the world. In 2023, CDP scored nearly 21,000 companies on their climate change, forests, and water security disclosures. Out of these, 400+ companies made to the CDP’s prestigious A list.

In Türkiye, there are 18 (only 4 in 2022) **Climate Change A list companies out of global 358 and 10** (6 in 2022) **Water Security A list out of 101 companies globally:** Abdi İbrahim, ADM Elektrik, Aydem Elektrik, Elsan Elektrik, GDZ Elektrik, Gediz Elektrik, QNB Finansbank, Sabancı Holding, Şekerbank, İş Bankası, Vakıfbank, Temsa, Turkcell, Carrefoursa, Coca-Cola İçecek, Enerjisa Enerji, Park Cam, Halkbank. **Five have received double A** (listed on both the Climate

Change and Water Security Global A Lists): Aydem Yenilenebilir Enerji, Brisa, Mavi, Migros, and Yapı Kredi.

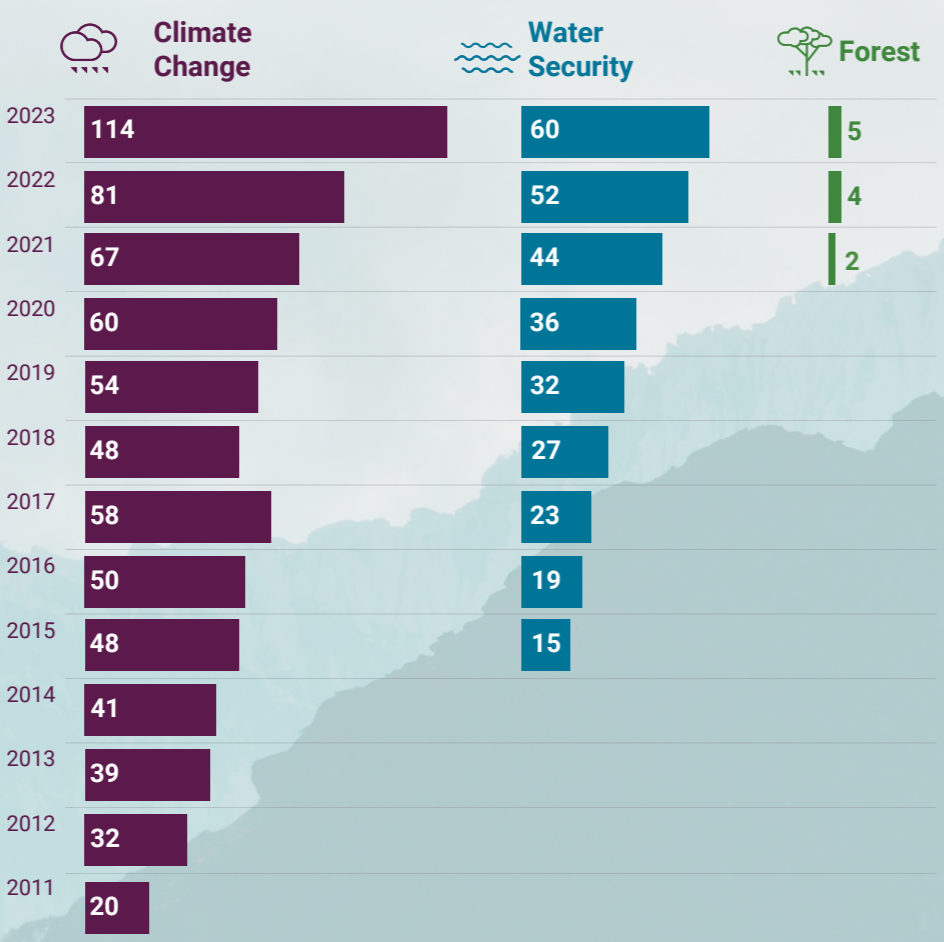
In total, **23 Global A companies from Türkiye** are leading the way in environmental transparency and performance this year.

A further 32 companies made to the **CDP Türkiye Leaders List** by receiving an "A-"score for Climate Change and Water Security disclosures.

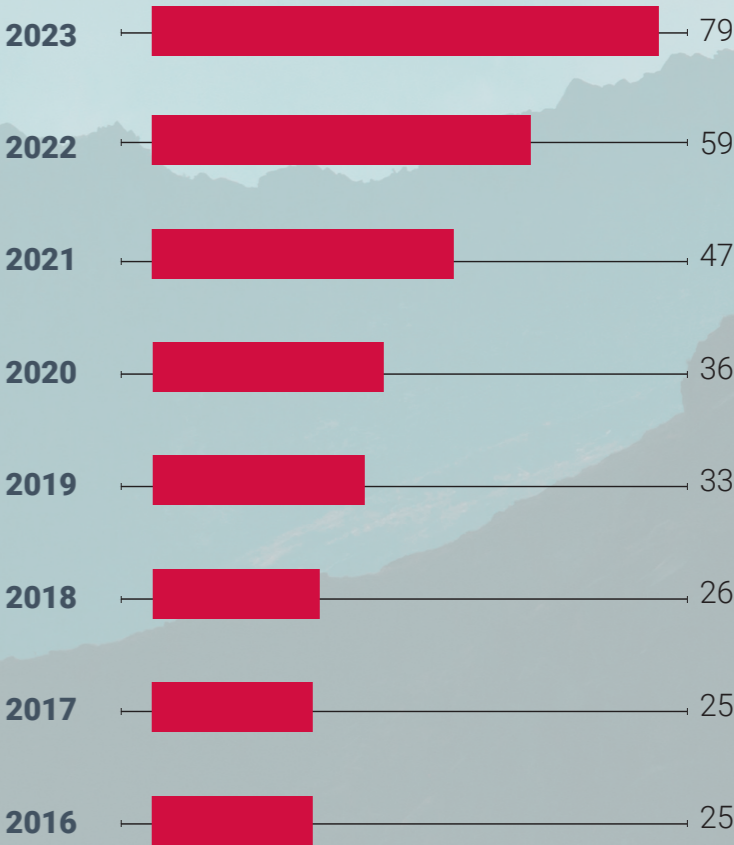
Furthermore, 11 companies received an A score and became a **CDP’s Supplier Engagement Ratings** (SER) Leader.

Please see all leader categories in the “CDP Türkiye Leaders” chapter.

Number of responding companies in Türkiye since 2011



Number of A & B band score distribution since 2016 (climate change and water security scores in total)



COMPANY RESPONSE SUMMARY

CLIMATE CHANGE / TÜRKİYE 2023

ENGAGEMENT

This module examine how organizations are working with their suppliers, customers and other stakeholders, and provides data users with insight into the different types of activities in which organizations engage to influence public policy on climate-related issues. The module also investigates whether organizations integrate non-financial metrics and data into mainstream financial reports, which is aligned with the TCFD's primary aim to have climate-related information disclosed in financial filings.

- 37% reported engagement with more than 50% of suppliers
- 37% published voluntary sustainability report
- 57% have a public commitment or position statement to conduct their engagement activities in line with the goals of the Paris Agreement

CARBON PRICING

Carbon pricing has emerged as a key policy mechanism to drive GHG emissions reductions and mitigate the dangerous impacts of climate change. As the number of jurisdictions with carbon pricing policies has doubled over the last decade, CDP is interested in understanding how companies affected by these schemes by examining the details on the operations or activities regulated by carbon pricing systems, carbon credits, and internal prices on carbon.

- 51% use an internal price on carbon
- 37% of companies implementing an internal carbon price in order to identify and seize low-carbon opportunities

TARGETS & PERFORMANCE

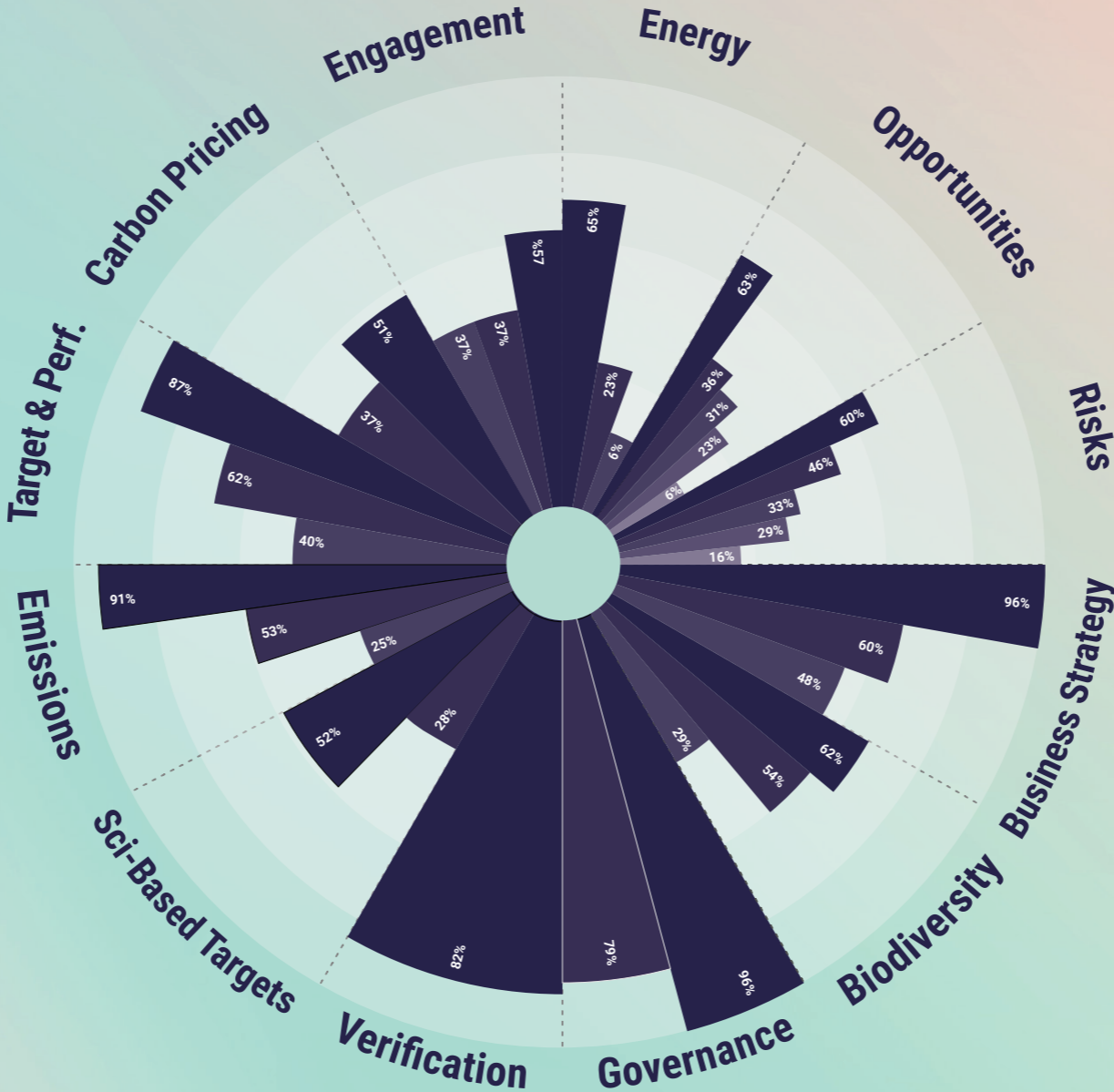
This module focuses on emissions and low-carbon energy targets, as well as the climate-related targets, details on emission reduction initiatives and low-carbon products. Providing information on quantitative targets and qualitative goals, and the progress made against these targets, can demonstrate the company's commitment to managing climate-related issues at a corporate level.

- 87% have an emission reduction initiative that were active within the reporting year
- 62% have absolute emission target beyond 2030
- 40% have company-wide target to increase low-carbon energy consumption or production

EMISSIONS

This module allows companies to describe any structural, boundary or methodological changes in the reporting year, provide the base year and base year emissions figures, and provide details of the standard, protocol, or methodology used to collect activity data and calculate emissions. This module also examines emissions data details and is aligned with TCFD Metrics & Targets recommended disclosure.

- 53% reported a decrease in Scope 1 & 2 emissions
- 25% reported an increase in Scope 1 & 2 emissions
- 91% reported Scope 3 emissions



SCIENCE-BASED TARGETS

Companies can report their Science-Based Targets and Net-Zero Targets in the "Targets and performance" module of the CDP climate change questionnaire. Science-based target setting methods enable companies to set emissions targets that are consistent with conserving the remaining global emissions budget and reducing their emissions in line with climate science.

- 52% have net-zero targets and 17% of them consider this a science-based target, and have committed to seek validation of this target by the SBTi in the next 2 years
- 28% have absolute emission target which is 1.5°C aligned Science-based target, 11% have an intensity target which is also 1.5°C aligned SBT

VERIFICATION

This module requests details on the verification status that applies to companies' reported Scope 1, 2 and 3 emissions, as well as on the verification of other climate-related information reported in the CDP disclosure.

- 82% reported a third-party verification or assurance process in place for scope 1, 81% for scope 2 and 77% for scope 3

BIODIVERSITY

The questions in this module are aligned with the International Union for the Conservation of Nature (IUCN's) guidelines for the planning and monitoring biodiversity performance by companies. The data will help with the understanding of the interdependence between biodiversity and business resilience.

- 54% made a public commitment and/or endorsed any initiatives related to biodiversity
- 62% published information about the organization's response to biodiversity-related issues in places other than CDP response; 32% of them covers biodiversity-related policies or commitments
- 29% have a public commitment to respect legally designated protected areas

GOVERNANCE

Board-level oversight of climate-related issues is considered best practice and provides an indication of the importance of climate-related issues to the organization. This module is intended to capture the governance structure of the company with regard to climate change, and provides data users with an understanding of the organization's approach to climate-related issues at the board level and management level.

- 96% have board-level oversight of climate-related issues within the organization
- 79% provide monetary incentives for the management of climate-related issues

ENERGY

Energy-related activities represent the largest share of GHG emissions in the world for many sectors. Accurate accounting of emissions depends on a comprehensive account of energy. This module provides transparency on the consumption and generation of energy by companies.

- 65% of companies report energy consumption totals from renewable sources in MWh
- 6% use wind and 8% use solar as a low-carbon energy technology
- 23% use I-REC and 6% use YEK-G as a tracking instrument for their market-base scope 2 figure

OPPORTUNITIES

Besides the challenges that companies face, climate change also presents opportunities and it is crucial that companies consider these opportunities as well as risks. This module focuses on processes for identifying, assessing, and responding to climate-related issues as well as on the climate-related opportunities identified by the company.

- 96% identified any inherent climate-related opportunities with the potential to have a substantive financial or strategic impact on the business.

Most commonly reported opportunity types that have the potential to have a substantive financial or strategic impact on your business:

- Products and Services 63%
- Resource Efficiency 36%
- Energy Source 31%
- Markets 23%
- Resilience 6%

RISKS

This module helps companies to evaluate exposure to climate-related risks over a range of time horizons, which is crucial to set a strategy for the transition to a net-zero carbon economy recognized in the Paris Agreement and UN SDGs.

- 92% identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on the business.

Most commonly reported risk types with the potential to have a substantive financial or strategic impact on the business:

- Emerging Regulation 60%
- Acute Physical 46%
- Market 33%
- Chronic Physical 29%
- Reputation 16%

BUSINESS STRATEGY

CDP data users are interested in companies' forward-looking strategies and financial decisions that are driven by climate-related future market opportunities, public policy objectives, and corporate responsibilities. This module allows organizations to disclose whether they integrate climate-related issues into their business strategy, have a transition planning, or use scenario analysis to inform business strategy.

- 96% report that climate-related risks and opportunities have influenced company's financial planning
- 48% have a publicly available transition plan
- 60% use both qualitative and quantitative climate-related scenario analysis to inform organization's strategy

COMPANY RESPONSES OVERVIEW

CLIMATE CHANGE / TÜRKİYE 2023

114
number of companies
responded to the CDP
Climate Change Program

Garanti BBVA believes that the concept of sustainability must be embedded throughout its decision mechanisms and business processes to create value for its stakeholders. Responsible Banking and Sustainability Committee (RBSC), established for this purpose in 2020 formally reviews and approves the Bank's activities related to sustainability and is chaired by a Board Member and meets regularly in order to monitor the progress of and provide input to all sustainability efforts. The CEO, who is also a board member is a permanent member of the RBSC as well.

96%
have board-level
oversight of climate-
related issues

79%
have monetary incentives
for the management on
climate-related issues

CDP requested the largest 100 companies listed on the Borsa Istanbul 100 Index (BIST-100) and companies with a high environmental impact in Türkiye to disclose their environmental information in 2023. **114 companies responded to the CDP Climate Change Program in Türkiye, marking a notable 41% increase compared to the previous engagement.** This growth nearly doubled from the 21% increase in 2022 over the preceding year. Out of 114 companies, 45 are from the official sample (BIST-100), and 69 are outside the official sample, including those reporting voluntarily as ‘self-selected’ companies (SSCs) or companies listed in CDP’s global environmental samples. **For the first time in Türkiye, the number of companies voluntarily reporting was much higher than those officially invited by CDP.** This suggests a growing awareness and willingness among companies in Türkiye to disclose their environmental information voluntarily. The following analysis in this report includes 112 companies in total, excluding the companies that responded as ‘See Another’ (SA), which means that the company is a subsidiary of a parent company that responds to CDP.

Governance

It is imperative for businesses to acknowledge that robust governance and strategic planning are crucial for effectively managing climate-related risks and opportunities. This entails leadership, active board engagement, and efficient communication and collaboration across the organization to seamlessly incorporate climate considerations into everyday decision-making processes.

The majority of responding companies in Türkiye have recognized the importance of addressing climate-related issues, with **96% implementing board-level oversight and 46% with CEO oversight.** In a bid to accelerate progress, many of these companies are incentivizing climate management, with 85% providing incentives tied to target achievement and 79% **offering monetary rewards** to promote proactive engagement in climate-related initiatives.

Climate Transition Plans

Climate transition plans demonstrate an organization's commitment to achieving a 1.5°C pathway to investors and stakeholders, ensuring its business model remains relevant in a net-zero carbon economy. These plans detail the necessary evolution of the business model, growth strategy, and capital investments over time to manage climate-related risks and capitalize on opportunities effectively.

This year, 63% of responding companies in Türkiye report having **climate transition plans aligned with the Paris Agreement's 1.5°C limit**, compared to 48% last year. A further 32% acknowledge that they are currently without a plan, but climate-related risks and opportunities have influenced their strategy, and they are developing a transition plan within two years. Moreover, 48% of companies have made their **transition plans publicly available**, up from 28% last year. Furthermore, 29% of companies vote on these plans at Annual General Meetings (AGMs).

A considerable proportion of responding companies (76%) in Türkiye are adopting best practices using a scenario-based approach to shape their corporate strategy around climate change, with 60% utilizing both qualitative and quantitative approaches. Notably, a substantial percentage of companies have incorporated **physical climate scenarios** (62%) and **transition scenarios** (62%), indicating their consideration of both the physical risks associated with climate change (such as extreme weather events) and the transition risks associated with the shift to a low-carbon economy (such as policy changes or technological disruptions). However, only 7% have a **1.5°C aligned scenario analysis**.



63%
have a transition plan that
aligns with a 1.5°C world

76%
use climate-related
scenario analysis

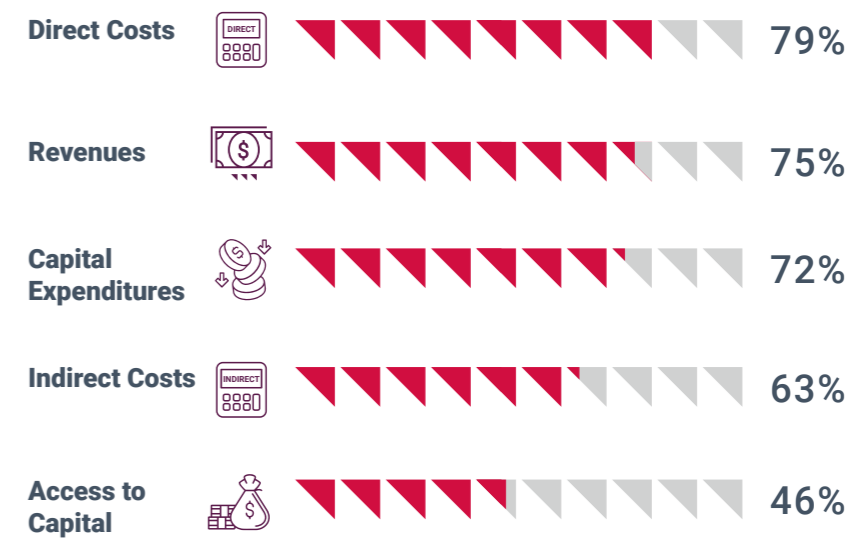
85%
have a multi-disciplinary,
company-wide risk
management process

At Migros, the company continuously endeavors to enhance the efficiency of its stores, production, and distribution processes. Their efficiency initiatives not only aid in mitigating the impact of climate-related risks but also offer an opportunity to lower indirect operating costs. In all newly opened and renovated stores, Migros prioritizes achieving the highest operational efficiency possible. To combat climate change, the company implements systems featuring varied current control and high automation for air conditioning and industrial cooling systems. Through these measures, Migros actively contributes to reducing its environmental footprint while ensuring optimal performance across its operations.

Many responding companies in Türkiye actively incorporate **climate considerations into their strategies and financial decisions.** In 2023, 92% of companies' strategies and financial planning were influenced by

climate-related risks and opportunities. Direct costs (79%) and revenues (75%) were the most impacted aspects of financial planning in Türkiye, closely followed by capital expenditures (72%).

Financial planning elements that have been influenced by climate-related risks and opportunities



Among the responding companies in Türkiye, 40% confirmed that their spending or revenue aligned with their organization's **climate transition plan**. Additionally, 12% have identified alignment with a **sustainable finance taxonomy**, underscoring their commitment to adopting sustainable and environmentally responsible financial approaches.

Risk and Opportunity Disclosure & Management

Assessing climate-related risks and opportunities is imperative for companies aiming to thrive in a transitioning economy toward lower carbon emissions. The potential negative impacts of climate change outweigh the costs of mitigating them, and there are significant opportunities to be realized in the transition process. By being proactive, businesses can thrive while protecting the environment.

Responding companies in Türkiye have acknowledged the significance of **identifying, assessing, and responding to**

climate-related risks and opportunities. Almost all companies (96%) have established procedures for this purpose. In particular, 85% have integrated climate-related risks and opportunities into their **company-wide multi-disciplinary risk management process**, demonstrating a holistic approach encompassing climate-related issues.

The **frequency of assessments** is crucial to consider. While 64% of companies evaluate climate-related risks and opportunities more than once a year, only 34% conduct annual assessments. This frequency may need to be improved to effectively keep pace with the rapid changes occurring in this domain.

In 2023, a striking 93% of responding companies **identified inherent climate-related risks** that could significantly affect their finances or strategic direction. Notably, **the total number of identified risks** surged 41% compared to the previous year, reaching 811. These risks were projected to potentially cost businesses in Türkiye a total of **US\$11 billion**.

3.2x
total number of risks
is almost three times
higher than the identified
opportunities

Responding companies have acknowledged the risks associated with climate change and recognized potential opportunities. A remarkable 96% of these **companies identified potential opportunities** that could significantly impact their business strategies. In Türkiye, the total potential financial impact of these opportunities amounts to a substantial **US\$14 billion**, with the cost to realize them estimated at **US\$7 billion**.

However, it’s noteworthy that while the potential opportunities are significant, they are outnumbered by identified risks. The total number of relevant risks identified is three times higher than the number of identified opportunities, totaling 251. This indicates **a considerable disparity between perceived risks and opportunities** within the Turkish business landscape.

In 2022, through the loans it extended, **Yapı Kredi** played a pivotal role in fostering the sustainable growth of the Turkish economy, contributing TRY 850 billion. Furthermore, the Bank’s commitment to sustainability was evident in its funding activities, with sustainability-linked funding reaching over 72% of its total wholesale funding, amounting to USD 1.8 billion. Notably, 30% of the Bank’s total outstanding international funding was attributed to ESG-related deals, reflecting its dedication to environmental, social, and governance considerations.

As governments and regulators worldwide intensify their efforts to combat climate change and promote the shift toward a low-carbon economy, carbon pricing mechanisms are gaining widespread traction. Therefore, it’s unsurprising that **carbon pricing mechanisms** stand out as the most commonly reported **risk driver**, comprising 46% of responses.

The most frequently reported **driver for climate-related opportunities**,

representing 33% of responses, is the development and/or expansion of **low-emission goods and services**. Another notable opportunity driver, accounting for 21% of responses, is the **shift in consumer preferences** towards sustainable products and services. As consumers increasingly prioritize products and services with lower environmental footprints, businesses in Türkiye have the opportunity to capitalize on this demand by offering sustainable alternatives and solutions.

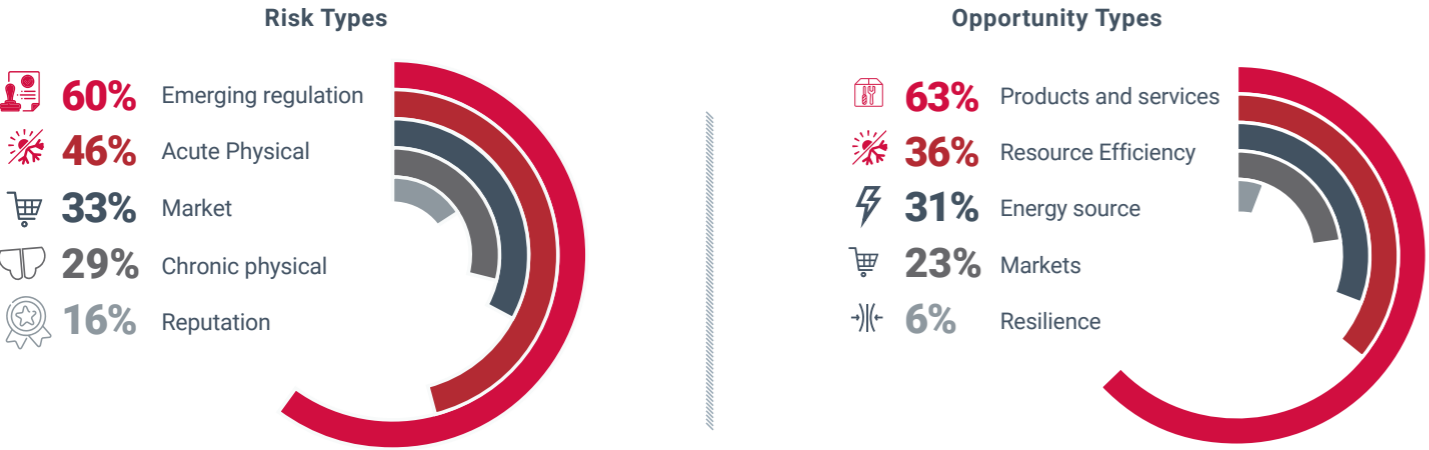
▼ **Total Number of risks and opportunities identified as relevant by companies since 2018**



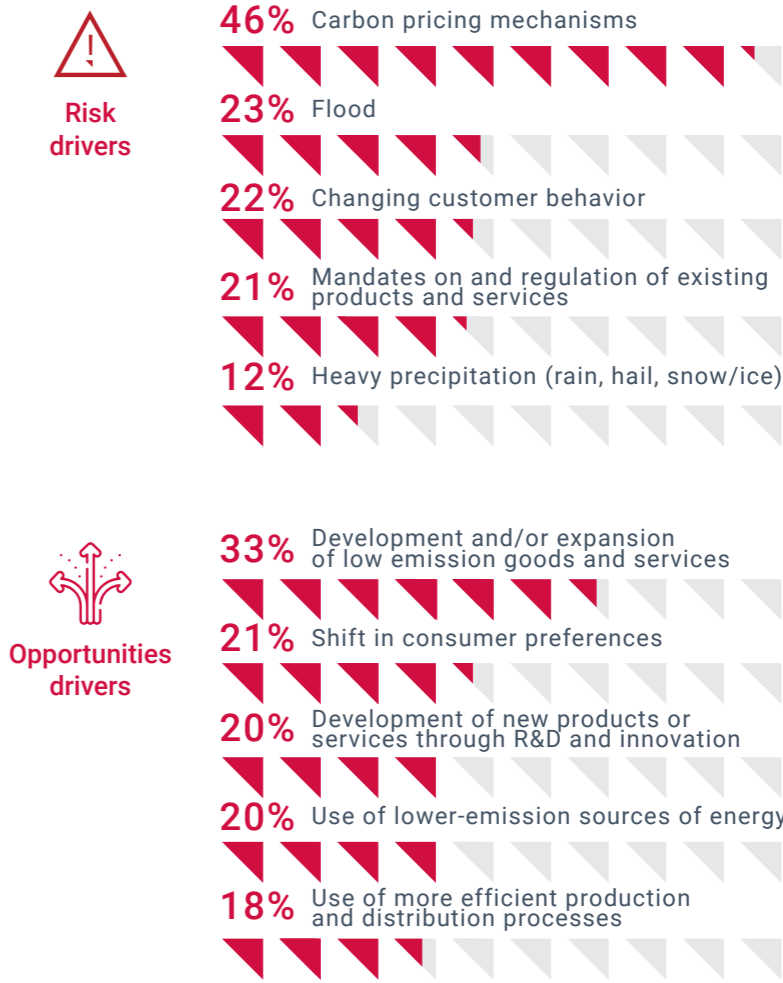
The most commonly reported **risk type** with the potential to have a substantive financial or strategic impact on the business is related to **emerging regulation** (66%). This is primarily attributed to recent national and international developments

in carbon markets, carbon taxation, and climate legislation. Conversely, **products and services** are the most promising areas for businesses to attain financial or strategic advantages, with 63% of reported **opportunity types** falling within this realm.

▼ **Most commonly reported risk & opportunity types**



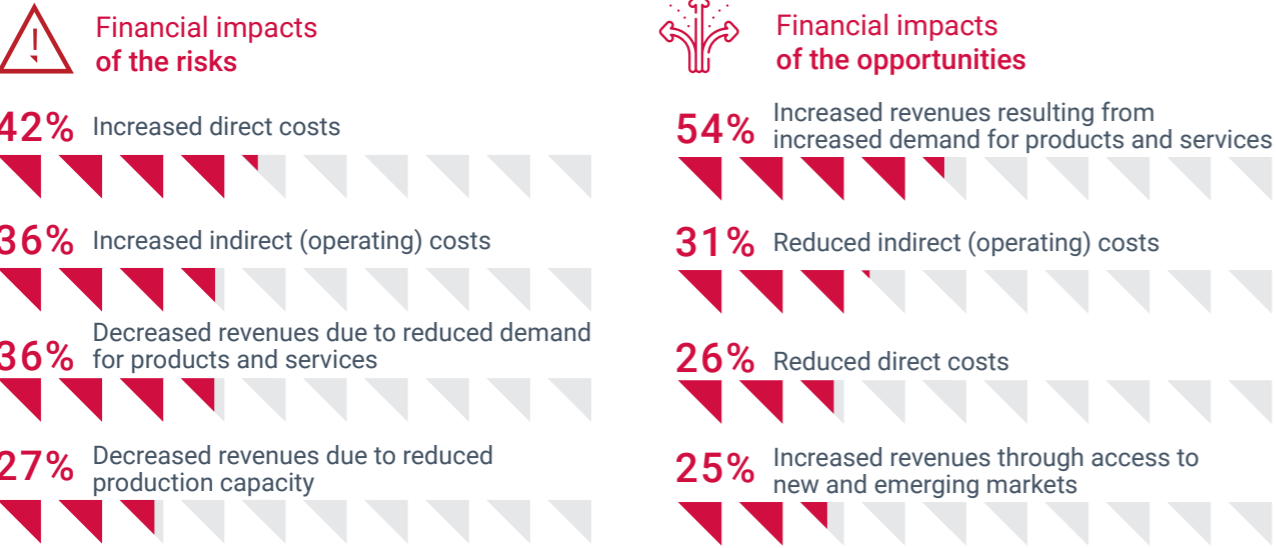
▼ **Most commonly reported risk & opportunity drivers**



The **primary potential financial impacts of the identified risks** predominantly revolved around increased direct costs (42%) and indirect costs (36%).

Conversely, the top identified **potential financial impacts of opportunities** were increased revenues from increased demand for products and services (54%)

Primary potential financial impacts of the risks & opportunities



Mavi Giyim has noticed a growing interest among its customers in lower-impact and more sustainable apparel options. In response to this trend, they have introduced their most sustainable collection to date, the “All Blue” collection. This collection is entirely vegan and crafted using innovative techniques that minimize water and energy consumption. Additionally, it features sustainable materials such as organic cotton, recycled polyester, Better Cotton-certified cotton, TENCEL™ modal and lyocell, cottonized hemp, as well as upcycled materials.

87% have an emissions reduction target that was active in the reporting year

The frequency and time horizon of risk assessment are pivotal aspects of a robust risk management strategy. Through regular review and evaluation of risks and opportunities, businesses can pinpoint potential threats and proactively implement measures to mitigate them. In direct operations, identified risks and opportunities predominantly occur within the medium term (66% and 58%, respectively). This underscores the necessity for businesses to adopt a relatively long-term perspective when assessing both risks and opportunities.

Targets and Initiatives

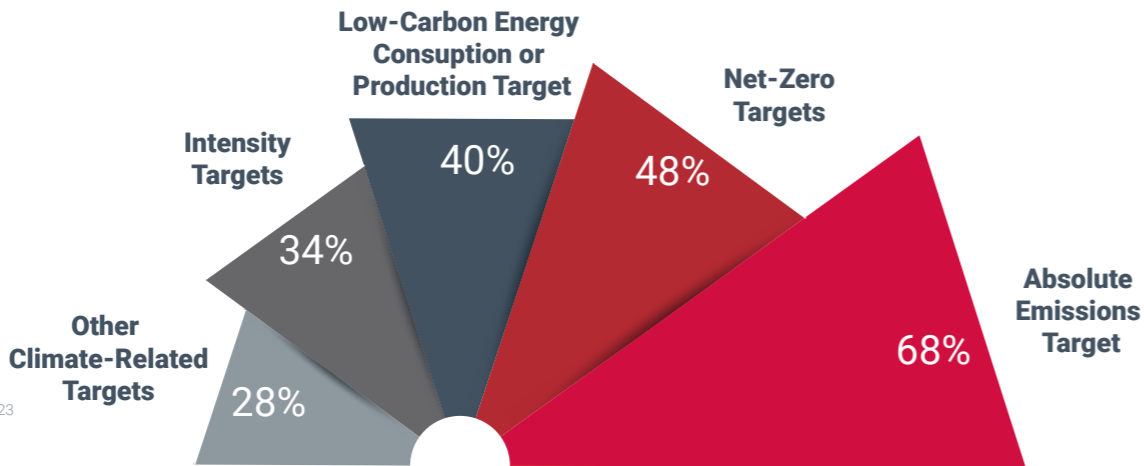
Setting emissions reduction targets is a crucial step in combating climate change as it provides a clear roadmap for action. By establishing specific goals, governments, and businesses are able to direct their efforts towards reducing emissions to defined levels. This

creates a sense of urgency and instills a sense of purpose and accountability in addressing the climate crisis. Additionally, having measurable targets allows for better progress tracking and facilitates collaboration among stakeholders to work towards a common environmental objective.

Emission Reduction Targets

A substantial portion of responding companies (87%) have an emissions reduction target that was active in the reporting year, with the majority opting for absolute targets (73%). Additionally, eight financial services companies have indicated the implementation of portfolio targets, indicating their commitment not only to cutting emissions in their own operations but also in the investment portfolios they oversee or endorse. The majority (68%) of both absolute and intensity targets set by companies in Türkiye are company-wide.

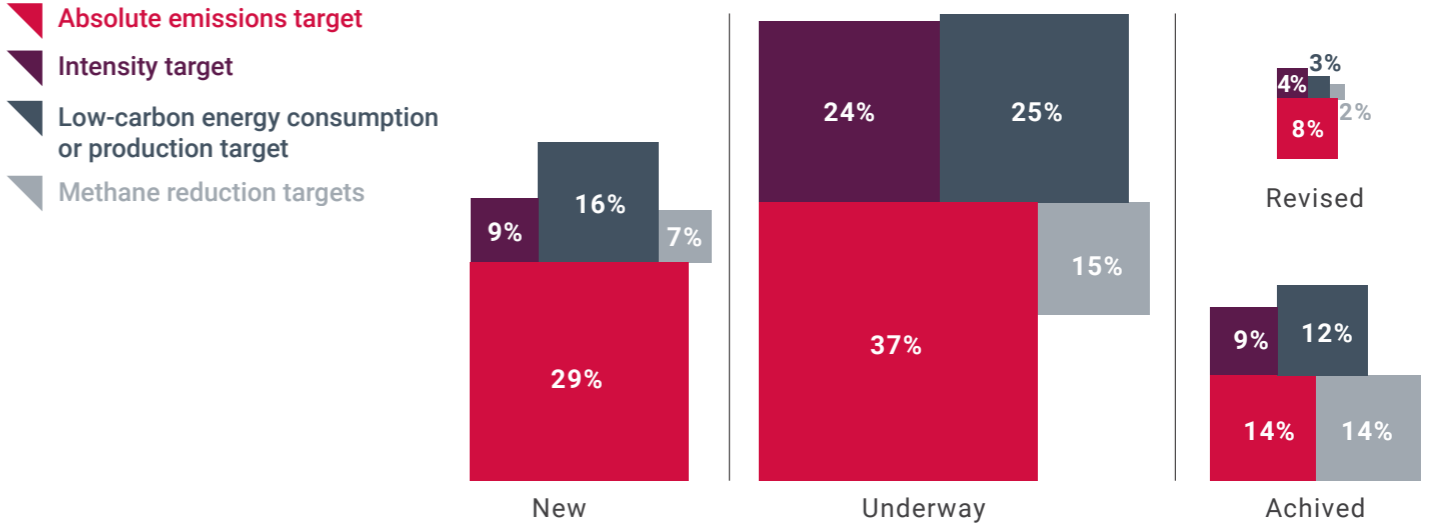
Company-wide emissions target coverage



Companies are increasingly extending their time horizons to set ambitious targets. Many companies are committing to long-term targets beyond 2030 to limit global warming to 1.5°C. In Türkiye, 62% of responding companies commit to absolute emissions reductions, while 23% establish intensity targets beyond 2030.

Regarding absolute targets, 37% of responding companies indicate that their absolute targets are currently in progress, while 29% have introduced new targets during the reporting year. The majority of reported intensity targets are still underway (24%).

Progress made against emission targets

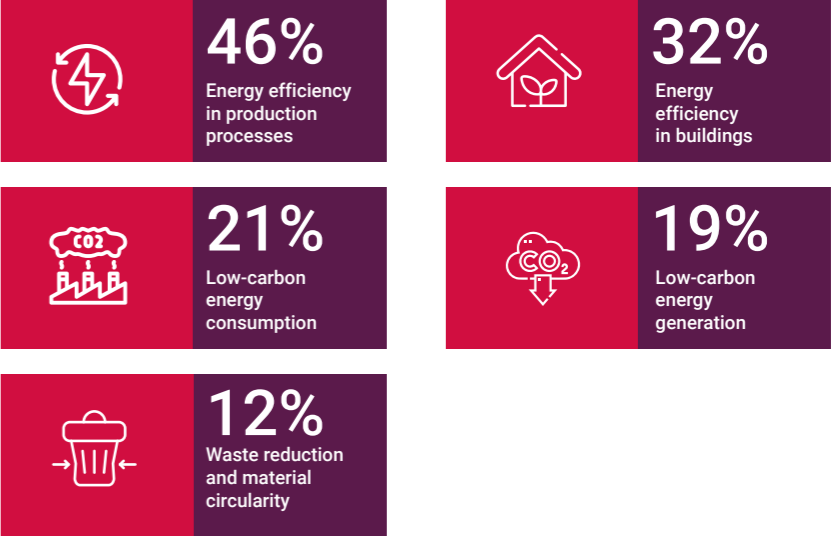


Fiba Yenilenebilir Enerji has successfully prevented 5,822,222 metric tons of CO2 emissions since its establishment in 2009 through its clean energy production initiatives. In 2025, the company aims to further contribute to carbon reduction by targeting a cumulative prevention of 9,000,000 metric tons of CO2 emissions through strategic capacity investments and energy efficiency studies.

Emissions Reduction Initiatives

Turkish companies are demonstrating a proactive approach toward emission reduction efforts, with an impressive 89% reporting active emission reduction initiatives in the reporting year. Notably, 46% of these initiatives are focused on enhancing energy efficiency within production processes. The total number of initiatives across various stages of development, including those in the implementation phase, stands at 1433. Remarkably, these initiatives are estimated to result in annual CO2e savings of 22 million metric tons.

Top 5 initiatives implemented in the reporting year



22 million metric tons total estimated annual CO2e savings of initiatives

43% have active emission reduction initiatives will payback in less than a year

More than half of the responding companies (58%) in Türkiye anticipate that their active emission reduction initiatives will **payback** in 10 years. While it is encouraging that 43% foresee a payback period of less than a year, it is crucial for companies to establish realistic expectations and timelines for their emission reduction endeavors. Unrealistic expectations may lead to disappointment or abandonment of initiatives, whereas a

balanced approach can lead to sustained commitment and success in achieving emission reduction targets. A substantial portion of companies in Türkiye (63%) have set a **dedicated budget for energy efficiency**. This proactive allocation of resources reflects their commitment to sustainability, as they actively invest in initiatives geared towards reducing emissions and improving energy efficiency.

Top 5 methods to drive investment in emissions reduction activities



Low-carbon Energy Consumption or Production Targets

Half of the responding companies in Türkiye have set targets to increase their **low-carbon energy consumption or production**, demonstrating a growing awareness of the necessity to transition to more sustainable energy sources. Furthermore, Turkish companies are becoming increasingly aware of the advantages of renewable energy, recognizing its potential to reduce operational expenses, bolster energy security, and mitigate climate-related risks. Specifically, in 2023, 46% of companies have set **targets related to renewable energy**. Among these, 40% have aimed to increase their **consumption of renewable energy**, while 14% have targeted increasing their **production of renewable energy**. Notably, these figures mark a substantial increase compared to 2020, where they stood at 19% and 9%, respectively.

Significant number of responding companies (63%) in Türkiye classify some of their current goods and/or services as **low-**

carbon products. The variety of low-carbon offerings provided by Turkish companies, including in power (14%), road infrastructure (6%), building construction or renovation (4%), and others, underscores the significant potential for low-carbon innovation across multiple sectors. This offers opportunities for investors and enables businesses to diversify their offerings and contribute to sustainable development. Moreover, 39% of companies have estimated the **avoided emissions of these low-carbon products or services**.

Science Based Targets & Net-zero Targets

Science Based Targets (SBTs) are targets set by companies to reduce their GHG emissions in line with the latest climate science. By adopting SBTs, companies gain competitive advantages, fulfill investor and stakeholder expectations, and exhibit leadership in sustainability. CDP plays a pivotal role in promoting SBTs to drive broad climate action across industries.

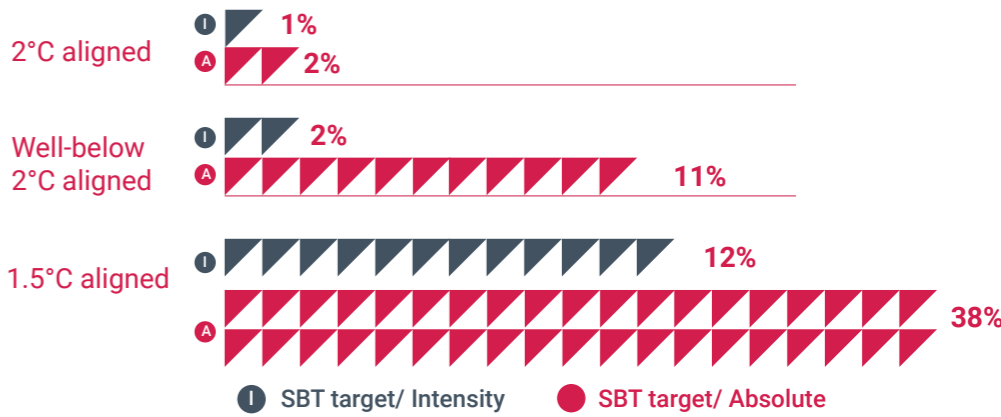
At **Aydem Elektrik**, they have established a methodology aligned with the Science-Based Targets Initiative to guarantee the credibility and relevance of their emissions calculations. They have set an ambitious greenhouse gas (GHG) reduction target, aiming to decrease their Scope 3 emissions by 30% compared to the base year from 2022 to 2032.

In Türkiye, there has been a notable surge in companies proactively aligning their emissions reduction objectives with the Paris Agreement’s goals. In 2023, 53 companies in Türkiye responded to this call by **setting science-based targets**, marking a significant increase from the preceding year’s count of 29. Of these, nine companies have taken the crucial step of submitting their targets to the Science Based Targets Initiative (SBTi) and received formal validation.

In 2023, a remarkable 47 companies disclosed that their absolute targets are science-based, with 43 explicitly setting **1.5°C aligned science-based absolute emission targets**. This nearly doubles the count from the previous year, which stood at 22, underscoring a significant leap forward in aligning with the ambition of setting targets consistent with the Paris Agreement, as advocated by the SBTi.

53 companies have science-based targets

Target ambition of absolute and intensity science-based targets



2x the number of companies setting 1.5°C aligned science-based absolute emission targets has doubled

For companies, achieving net-zero means balancing the amount of GHG emissions produced with an equivalent amount removed from the atmosphere, resulting in a net-zero contribution to global warming. In Türkiye, the number of responding companies with a **net-zero target** rose to 58 in 2023, up from 32 in 2022, indicating a significant increase in environmental commitment. It is encouraging to note that an additional 19 companies have committed to seeking validation from the SBTi within the next two years. Furthermore, it’s promising that 25 companies are planning to **offset any unabated emissions** with permanent carbon removals by the target year. This signifies that these companies are not only reducing their emissions but also actively taking steps to remove carbon from the atmosphere, thus contributing to climate mitigation efforts.

Emissions Trend

Tracking and reporting emissions data play a crucial role in assessing progress

toward sustainability goals and pinpointing areas for improvement. It’s noteworthy that almost all responding companies in Türkiye (96%) spanning various sectors diligently disclose both their **Scope 1 and 2 emissions**, as well as their **Scope 3 emissions** (91%). This underscores their dedication to comprehending the environmental footprint throughout their entire value chain and acknowledging accountability for emissions generated indirectly due to their activities.

While 90% of the responding companies report a **Scope 2, location-based figure**, 54% provide a **market-based figure**. This gap may stem from the increased complexity and data requirements of calculating emissions using market-based methods. Nonetheless, market-based figures offer a more precise reflection of a company’s actual environmental impact, especially if the company invests in renewable energy or procures low-carbon electricity.

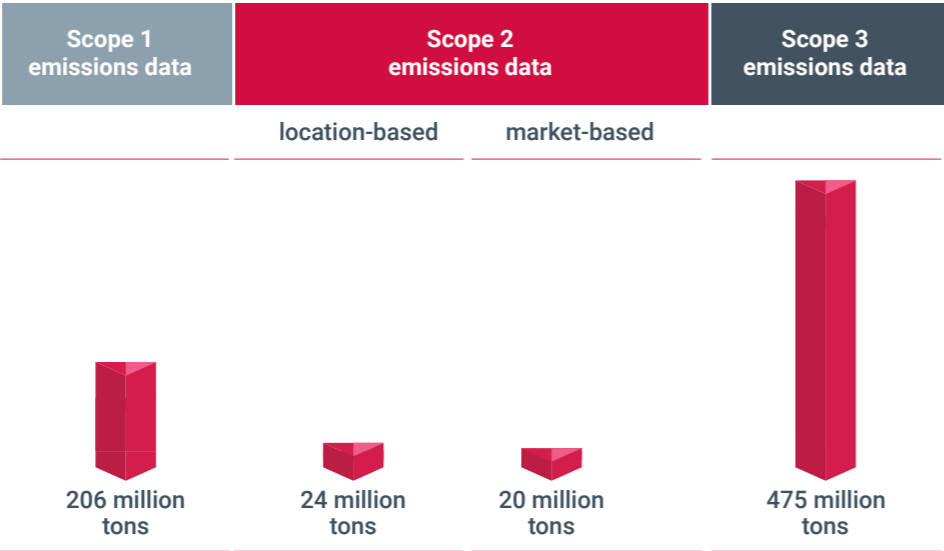
40% have aimed to increase the consumption of renewable energy

96%
reported scope
1 & 2 emissions

53%
reported a decrease in
their emissions over the
past year

65%
provided energy
consumption totals from
renewable sources

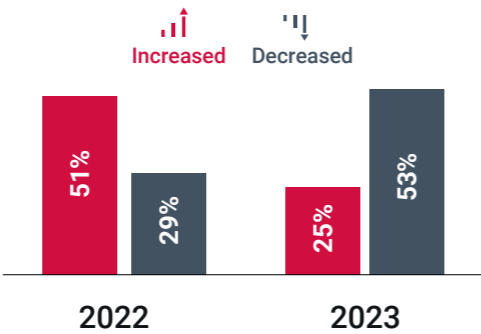
Reported emissions



In 2023, there has been a **notable shift in the trend of emissions reporting** among companies. Notably, the percentage of companies indicating an **absolute increase in their emissions** over the past year has decreased significantly, standing at 25%. This marks a significant decline from the preceding year, where the increase was reported at 51%. Additionally, 53% of companies reported a **decrease in emissions**, representing

nearly a twofold increase compared to the previous year, where only 29% reported a decline. With a decreasing percentage of companies reporting an increase in emissions and an increasing percentage reporting a decrease, it is evident that more companies are actively striving to reduce their carbon footprint. The data suggests a clear movement toward more environmentally conscious practices among businesses.

Gross global emissions (Scope 1 and 2 combined) for the reporting year compared to those of the previous reporting year (direction of change)



Third-party verification and assurance are essential for ensuring the accuracy of data and processes. In Türkiye, 81% of companies have either completed external assurance for their Scope 1 & 2 emissions or are currently undergoing the process. Additionally, the fact that 77% of companies have verified their Scope 3 data reflects a significant commitment to transparency and accountability in environmental reporting.

Energy

Accurate emissions accounting relies heavily on a thorough assessment of energy usage. In Türkiye, companies prioritize two key **energy-related activities**:

consumption of fuel (93%) and consumption of purchased or acquired electricity (94%). These activities play a significant role in determining the environmental impact of businesses and underscore the importance of effectively managing energy consumption to mitigate GHG emissions.

By choosing to use electricity from renewable sources, companies can positively impact the environment and help accelerate the transition to a low-carbon economy. Almost all companies (93%) provide **energy consumption totals**; with a notable increase in the inclusion of **renewable energy consumption totals** (65%), marking a rise from 54% in the preceding year.

Gazdaş has successfully met 100% of its electricity requirements through renewable energy sources. In 2022, the electricity was sourced from suppliers certified by the International Renewable Energy Certificate (IREC). This achievement aligns with their goal of progressively increasing the proportion of renewable energy in their energy mix each year, ultimately ensuring that all electricity consumed is generated from renewable sources.

51%
use an internal
carbon price

93
a total number of
companies that
already use or plan
to adopt ICP in the
next two years

In 2023, 31% of responding companies reported an electricity, heat, steam, and/or cooling amounts that were accounted for at a zero-emission factor or near-zero emission factor in the market-based Scope 2 figure. In total, 26 companies used I-REC 1, and 7 companies used YEK-G 2 as a **tracking instrument** while sourcing renewable energy.

Embracing a blend of **renewable energy sources** is paramount to reducing dependence on fossil fuels and mitigating environmental harm. Consequently, diversifying energy resources is crucial for curbing carbon emissions in Türkiye. Among the companies taking action, hydropower (9%) stands out as the most commonly employed **low-carbon energy technology**, closely followed by solar (8%) and geothermal (8%) energy sources.

Carbon Pricing

In 2023, 55% of responding companies in Türkiye are expecting to be subject to the regulations of a **carbon pricing system** (such as ETS, Cap & Trade, or Carbon Tax) within the next three years, with 4% already operating under the EU ETS.

More companies in Türkiye are gradually adopting **Internal Carbon Price (ICP)** and taking advantage of low-carbon investment opportunities while managing carbon risks. In 2023, more than half (51%) of responding companies have implemented an ICP system, positioning themselves to navigate potential future expenses arising from emissions trading schemes or carbon taxes, with a further 32% expecting to do so within the next two years.

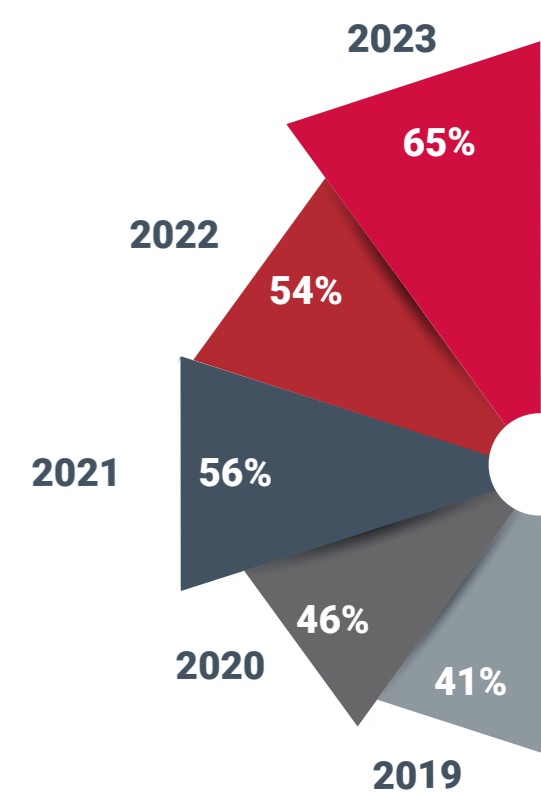
The total number of companies either currently utilizing or intending to implement ICP within the next two years stands at 93, marking a 45% rise compared to the previous year. This growth is driven mainly by the parallel development in regulations that directly or indirectly price carbon and the increasing pressure from shareholders and customers for companies to manage their climate-related risks adequately.

In 2023, 29% of responding companies set their **carbon price** in accordance with the price of allowances within an Emissions Trading Scheme, while 22% base it on the price of a carbon tax.

Among the responding companies, 37% utilize an internal carbon pricing system to identify and capitalize on low-carbon opportunities, whereas 32% employ it to incentivize low-carbon investments.

Shadow pricing, which puts a price on the projected emissions, continues to be the most commonly used form (47%) of ICP by companies disclosed in 2023.

Energy consumption totals from renewable sources (2019-2023 comparison)



Since 2020, **Arçelik** has adopted the Internal Shadow Carbon Price mechanism to influence various expenditure decisions aimed at reducing both direct and indirect emissions across its global business operations. This proactive approach allows Arçelik to prepare for potential future carbon regulations while curbing its own energy consumption and greenhouse gas (GHG) emissions throughout the expected lifespan of investments. By prioritizing energy-efficient options, this mechanism not only fosters a shift in internal behavior but also enhances overall energy efficiency within the organization.

37%
engaged with more than
half of the suppliers in
the value chain

In 2022, QNB Finansbank became a supporter of the WWF Nature Pioneers Youth Program, which is managed by WWF Turkey in collaboration with the Ministry of National Education. As part of this initiative, 11 secondary school teachers from 10 provinces across Turkey underwent 30 hours of face-to-face training in Istanbul, where they were equipped to serve as trainer facilitators. Subsequently, these facilitators went on to train 30 to 160 teachers in nearby provinces, reaching a cumulative total of 1,000 teachers. Through this cascade training model, climate education was provided to 10,000 children across the country.

Top 5 method to determine the carbon price



Objective for implementing an internal carbon price



Stakeholder Engagement

Collaborating with stakeholders ensures that a company considers diverse needs and adapts to various situations. This collaboration fosters innovation and improves risk management, resulting in more robust strategies. Additionally, maintaining accountability and monitoring progress guarantees transparency and responsiveness as the company addresses climate challenges.

A substantial proportion of companies (92%) in Türkiye actively engage with key

stakeholders in their value chain regarding climate-related matters. Suppliers (80%) and customers (75%) rank highest among these stakeholders. Although 51% of companies engage with over half of their customers, only 37% do so with more than half of their suppliers.

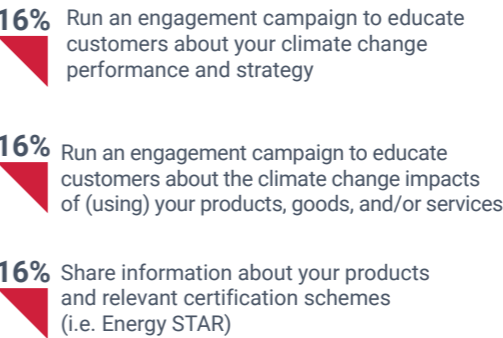
When detailing their climate-related supplier engagement strategies, 40% of responding companies in Türkiye gather information to better understand suppliers' behavior. Additionally, another 33% actively engage and provide incentives to suppliers to encourage behavioral changes.

Types of engagement with suppliers

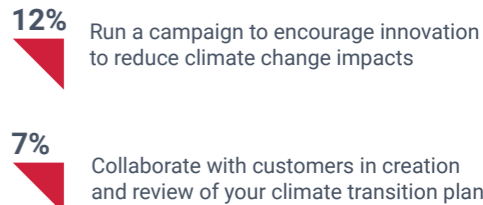
44%
require their suppliers to comply with climate-related regulatory requirements

63%
have mechanisms for monitoring the compliance of their suppliers

Education/information sharing



Collaboration & innovation



An increasing number of companies in Türkiye prioritize climate-related considerations in their supplier contracts and procurement procedures. By integrating climate-related requirements into supplier contracts (45%), these companies can ensure that their suppliers comply with defined environmental standards. In 2023, 44% of companies required their suppliers to comply with climate-related regulatory requirements.

A significant amount of responding companies (63%) in Türkiye have mechanisms for monitoring compliance of their suppliers, such as supplier self-assessment, scorecard, or rating. This suggests that companies are actively tracking the environmental impact of their supply chains and taking steps to reduce their overall carbon footprint. It is worth mentioning that a significant percentage of companies (44%) prefer to retain and engage with suppliers who are not compliant with climate-related requirements rather than excluding them (14%).

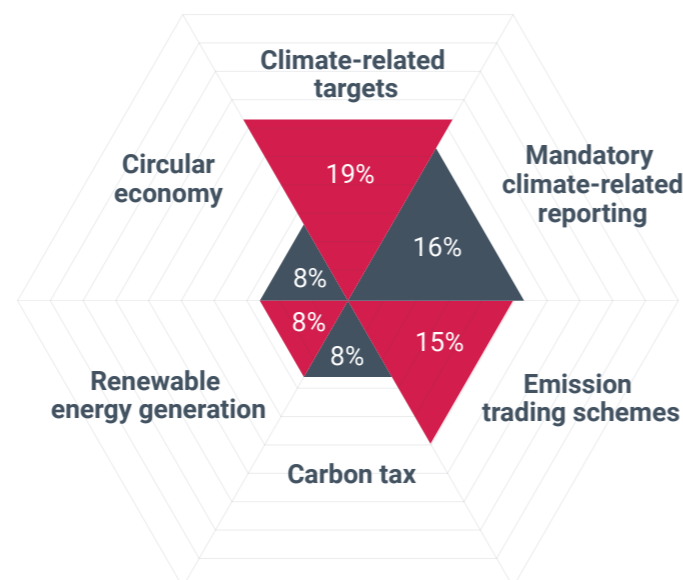
Public policy engagement is vital for addressing climate change because it ensures legitimacy, accountability, and effective implementation of climate policies. It also facilitates long-term planning and adaptation efforts to build resilience against climate impacts. Most of the reporting companies in Türkiye (84%) engage in activities in order to influence public policy on climate-related issues. Some engage directly with policy makers (54%), while others do it through trade associations and research organizations (75%).

In Türkiye, more than half of the companies (57%) have a public commitment or position statement to conduct their engagement activities in line with the goals of the Paris Agreement. A significant portion of the companies (49%) report that their engagement with policy makers is aligned with the goals of the Paris Agreement. This suggests that companies in Türkiye recognize the importance of working with policy makers to achieve the objectives of the Paris Agreement. Climate-related targets (19%) are the top issue that companies are engaging with policy makers on. Furthermore, 24% of companies report that their funding provided to other organizations is aligned with the goals of the Paris Agreement.

Mechanisms for monitoring compliance with the climate-related requirement



▼ The issues that companies have been engaging directly with policy makers



In 2023, nearly all companies (96%) in Türkiye published information regarding their organization's response to climate change and their performance in reducing GHG emissions for the reporting year through channels other than their CDP response. Most of these companies (46%) included this information in their **mainstream reports**, while others (37%) published it in **voluntary sustainability reports**.

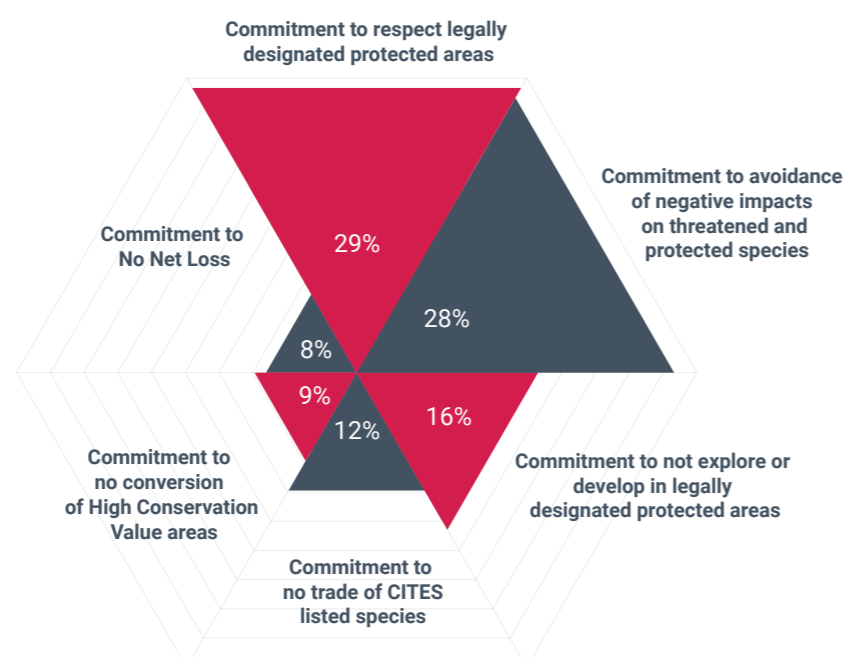
▼ Biodiversity

Biodiversity loss is significant for corporations as they directly influence biodiversity through their operational practices, supply chains, and investment decisions, often harming natural ecosystems. Hence, it is imperative for businesses and the financial sector

to actively participate in fostering a biodiversity-positive recovery. This entails integrating biodiversity considerations into their strategic planning and investment endeavors, thereby promoting sustainable practices and ecological stewardship.

A significant portion of responding companies in Türkiye have recognized the importance of biodiversity and have taken concrete steps to integrate it into their organizational strategies and operations. In 2023, 65% of responding companies have established **board-level oversight and/or executive management-level responsibility for addressing biodiversity-related issues** within their organization. Additionally, 54% have **publicly committed to and/or endorsed initiatives aimed at preserving biodiversity**.

▼ Biodiversity-related public commitments



29%
assessed the impact
of its value chain on
biodiversity

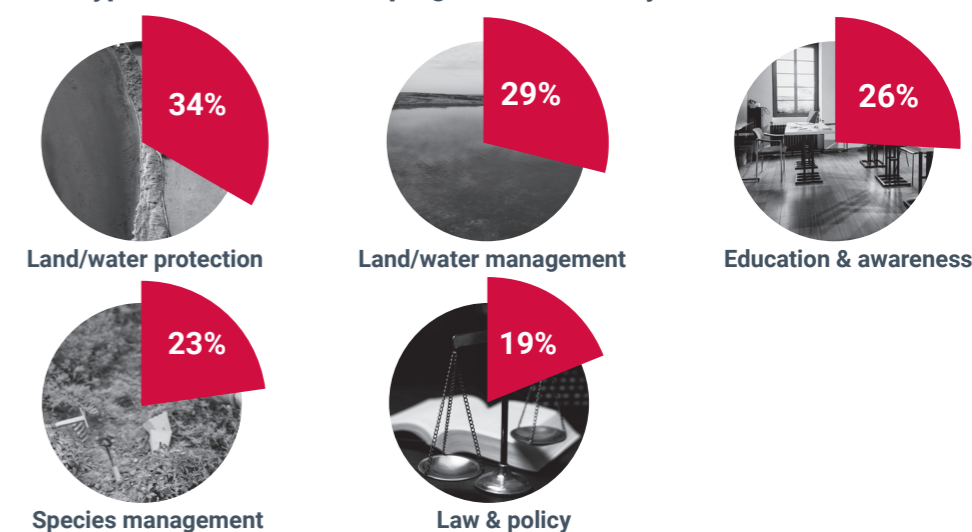
Evaluating **how value chains affect biodiversity** is crucial for fostering sustainable business practices. Yet, in Türkiye, only 29% of companies are currently assessing their biodiversity impact. Moreover, most of these assessments (13%) focus solely on direct operations, neglecting the broader scope of their upstream and downstream value chain impacts.

One-tenth of responding companies in Türkiye have activities located in or near **biodiversity- sensitive areas**. Additionally, 5% acknowledged that these activities might adversely affect biodiversity, but they have implemented mitigation measures. It is imperative for companies to conduct comprehensive environmental impact assessments before commencing operations near such areas. Strengthening

regulations is also essential to deter companies from engaging in such activities.

The proactive approach taken by businesses in Türkiye to advance **biodiversity-related commitments** is commendable. Almost half of the responding companies (47%) implementing measures in this regard showcasing a dedication to fostering biodiversity conservation within their operations. The focus on initiatives concerning **land and water protection**, with 34% prioritizing these efforts, demonstrates a recognition of the pivotal role these resources play in sustaining ecosystems. Furthermore, the fact that 47% are using **biodiversity indicators** to monitor their performance across activities suggests a growing recognition of the importance of measuring and tracking impact in this area.

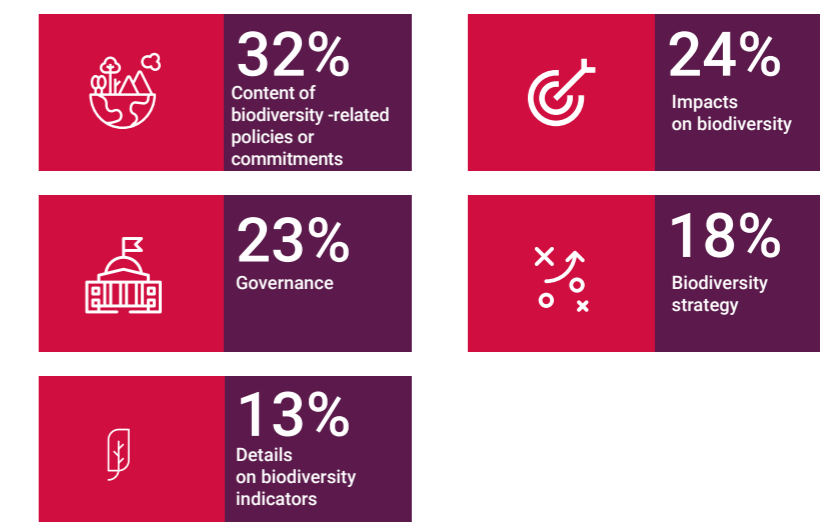
▼ Types of action taken to progress biodiversity-related commitments



A considerable proportion of responding companies (62%) in Türkiye have **published information about their response to biodiversity-related issues** in places other than CDP response. These disclosures (41%) are mainly documented within their

voluntary sustainability reports. The content of this biodiversity-related information primarily revolves around policies or commitments related to biodiversity (32%) and the impacts on biodiversity (24%).

▼ The content of published information about the response to biodiversity-related issues



Anadolu Isuzu is committed to adhering to the principles outlined in the UN Convention on Biological Diversity. As part of its ongoing monitoring efforts in the Karapınar district of Konya province, the company has identified approximately 350 Anatolian ground squirrels across 15 different areas. Recognizing the importance of protecting this species, which is classified as near-endangered in the International Union for Conservation of Nature (IUCN) Red List, Anadolu Isuzu has initiated a collaborative project with AG Anadolu Group Holding, the Hatay Nature Conservancy, and the IUCN. This project aims to safeguard the Anatolian ground squirrel and its habitat.

COMPANY RESPONSE SUMMARY

WATER SECURITY / TÜRKİYE 2023

CURRENT STATE

This module allows CDP data users to build a picture of the dependence of the company's direct activities and value chain on an adequate amount of water and to see where the dependence on water is highest in the value chain. The questions provide information on monitoring of relevant water elements and volumetric data on water withdrawals, discharges and consumption, allowing companies to demonstrate how well they understand their corporate hydrology.

- 86% reported that sufficient amounts of good quality freshwater available for use is "vital" or "important" for their direct operations
- 76% reported that more than half of total withdrawals sourced from water-stressed areas
- 43% reported that total water discharge by destination is higher or much higher compare to the previous year

ENGAGEMENT

The module asks about water-related engagement activity in the value chain and its rationale. In regions where water resources are extremely scarce, a company's water consumption patterns can influence its relationships with other stakeholders and access to water can depend on these relationships. Engagement can also identify opportunities, such as innovation in the supply chain to reduce dependency and in product design to reduce water-related impacts.

- 81% engaged with their suppliers on water-related issues
- 40% have a supplier self-assessment mechanism for monitoring compliance with the water-related requirements
- 50% have an education / information sharing engagement activity with customers or other value chain partners

BUSINESS IMPACTS AND PROCEDURES

Business impacts module focuses on water-related impacts on the company and responses to them. It helps the company to demonstrate that it understands how it is affected by water-related issues, to provide insight into the water risks it may be exposed to, the risk assessment process needed, and which stakeholders and contextual issues need to be involved. Procedures module requests information on the procedures companies have in place to manage sector-specific issues and understand natural risk exposure.

- 29% experienced detrimental water-related impacts
- 91% evaluated water-related risks that will take place up to 6 years or longer
- 45% have procedures for identifying and assessing water-related risks covered both direct operations and supply chain



RISKS

This module allows companies to show that they have a clear awareness of the extent to which they are exposed to inherent water risks in their direct operations and other parts of their value chain.

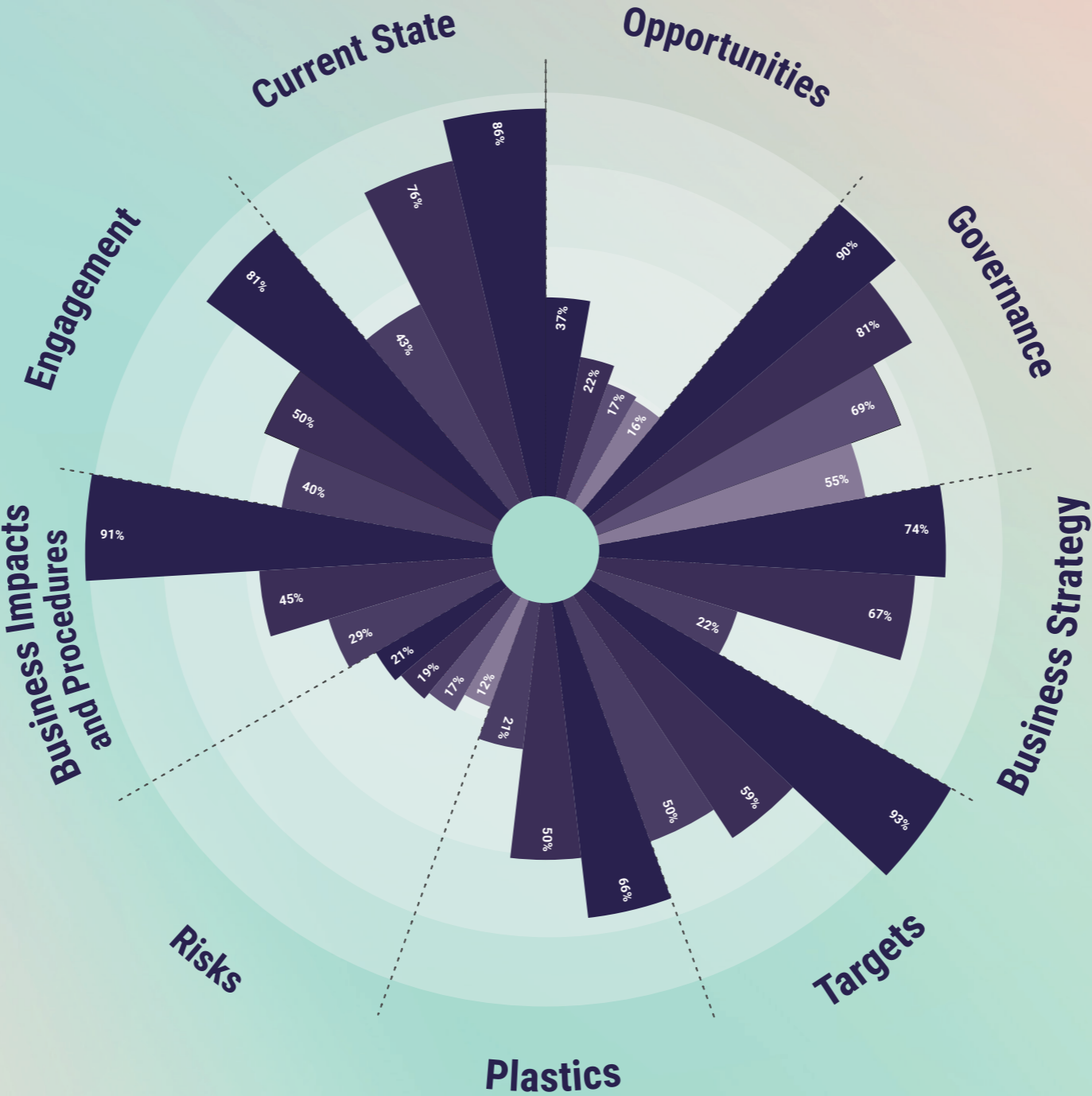
- 62% identified inherent water-related risks both in direct operations and the rest of the value chain
- Most commonly reported primary potential impacts of identified risks in direct operations:
 - Increased operating costs 21%
 - Impact on company assets 19%
 - Reduction or disruption in production capacity 17%
 - Closure of operations 12%



PLASTICS

The module covers plastics mapping, potential impacts on the environment and human health, business risks and targets. There are also questions on total weight, raw material content and circularity potential for companies with specific plastics production and use activities.

- 50% assessed the potential environmental and human health impacts of the use and/or production of plastics
- 66% have a plastic-related targets in place, 33% of them are about plastic packaging
- 21% reported that over half of plastic packaging is technically recyclable



OPPORTUNITIES

CDP invites companies to share water-related operational or market opportunities that could significantly benefit their business. With this module, data users understand the current status of a company's water use and how water-related opportunities are identified.

- 88% identified water-related opportunities and some/all are being realized
- Most commonly reported primary water-related opportunities currently being realized in direct operations:
 - Improved water efficiency in operations 37%
 - Cost savings 22%
 - Increased sales of existing products/services 17%
 - Sales of new products/services 16%



GOVERNANCE

This module captures the governance structure and mechanisms of the company concerning water security. It provides data users with an understanding of the company's approach to water-related issues at the board-level and below board-level.

- 90% have a documented water policy that is publicly available
- 55% identified CEO as the highest management-level position with responsibility for water-related issues
- 81% provided incentives to C-suite employees/ board members for the management of water-related issues
- 69% included information about company response to water-related risks in its most recent mainstream financial report



BUSINESS STRATEGY

This module aims to collect information on how a company adapts its long-term business model to secure a sustainable future, both in terms of its own resilience and securing water for all. The module also seeks information for data users on the use of an internal water valuation approach and scenario analysis.

- 74% integrated water-related issues into company's more than 10 years strategic business plan
- 67% used water-related scenario analysis to inform their business strategy
- 22% used an internal price on water



TARGETS

This module collects information on companies' quantitative water-related targets and qualitative goals to demonstrate commitment to improve water management and advance water stewardship.

- 93% have water-related targets in place
- 50% set a new target in the reporting year
- 59% achieved more than half of their water targets

COMPANY RESPONSES OVERVIEW

WATER SECURITY/ TÜRKİYE 2023

60
disclosing
companies in total

86%
high-quality freshwater is
vital or important for direct
operations

55%
monitor water recycling
and reuse practices at
most of their facilities

Through the **CDP Water Security questionnaire**, companies can showcase their dedication to responsible water management by monitoring essential metrics like corporate governance, risk management, and engagement across the value chain. This process offers quantifiable data and valuable insights for investors, shareholders, and purchasing organizations, enabling them to make well-informed decisions.

In the ninth year of the CDP Water Program in Türkiye, we asked companies to provide data about their efforts to manage and govern water resources. These companies were selected based on their economic and environmental performance indicators. Remarkably, **60 Turkish companies responded to the CDP Water Security Program**, marking a 15% increase from the preceding year. Furthermore, this year, 10 Turkish companies attained the prestigious Global Water A List status, affirming their outstanding leadership in water management.

This chapter presents summary findings from our analyses of 58 (including two *See Another Companies*) responding company disclosures in response to the CDP Water Security questionnaire.

Current State and Accounting

CDP's Water Security Program gives data users a holistic perspective on a company's

water usage across its operations and supply chains. The program empowers companies to pinpoint their dependence on water resources, grasp their water-related challenges, and develop effective strategies to address and mitigate those risks.

Adequate access to high-quality freshwater is crucial for maintaining health, sustaining livelihoods, preserving ecosystems, and fostering economic productivity. Recognizing this importance, CDP requests companies to **assess the significance of water quality and quantity** concerning their business success. In 2023, responding companies in Türkiye highlighted that sufficient **high-quality freshwater** is 'vital' or 'important' not just for their direct operations (86%) but also for their indirect needs (67%). This underscores freshwater's vital role in sustaining both businesses and broader societal well-being.

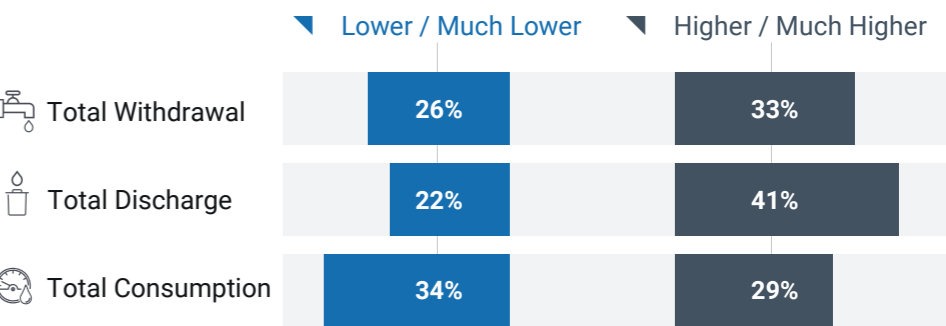
By measuring and monitoring water aspects, companies can identify areas where they can decrease water consumption and enhance efficiency, leading to reduced environmental impacts and operational expenses. In Türkiye, almost all responding companies (98%) actively **measure and monitor over half of all water-related aspects** throughout their operations. Additionally, 97% of these companies track total water withdrawal volumes, while 55% of respondents monitor water recycling and reuse practices at most of their facilities (more than 75% of their facilities).

33%
water withdrawal
volume is higher than
the previous year

Despite the efforts of some companies in Türkiye to reduce water consumption through recycling and other strategies, many industrial processes still require significant amounts of water that are difficult to replace or substitute. Compared to the previous year, 34% of companies successfully decreased their **water consumption**, while 29% experienced an increase. Similarly, 26%

of companies reported a decrease in **water withdrawals** compared to the previous year, while 33% reported an increase. Additionally, 22% of companies reduced their total **water discharge** relative to the preceding year. These figures highlight the ongoing challenges and varying levels of success in managing water usage among companies in Türkiye.

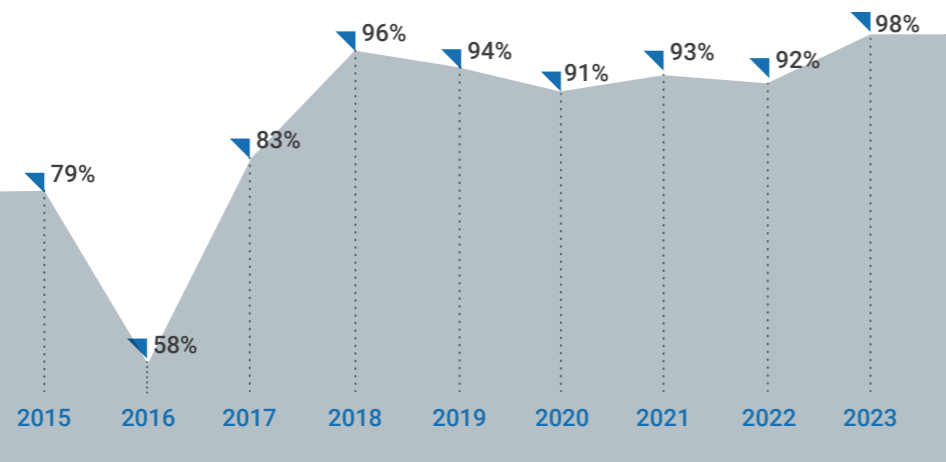
Companies provided total volumes of water data across all operations compared to the previous reporting year



In Türkiye, responding companies are proactively **forecasting the total volumes of water withdrawn, discharged, and consumed** across all operations for the next five years. Half of these forecasting companies anticipate that these volumes will remain the same, while 48% believe they will decrease. The **main motivations driving these forecasts** primarily include an increase

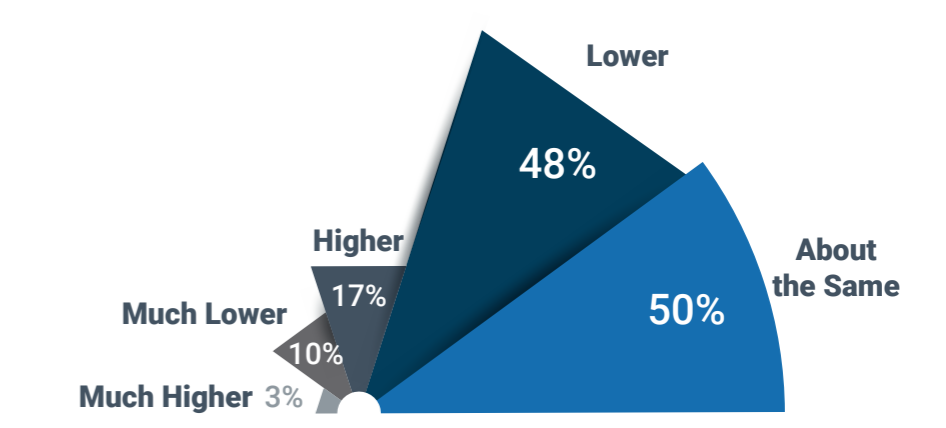
or decrease in operational efficiency (52%), fluctuations in business activity (24%), and investments in water-smart technology or processes (33%). This forward-thinking approach underscores a commitment to sustainable water management practices and highlights the importance of strategic planning to address evolving business needs and environmental concerns.

Companies that regularly measure and monitor more than half of all water aspects across all operations (2015-2023)



Borçelik's decarbonization roadmap aims to reduce the amount of water withdrawn from underground clean water sources by 50% by 2050, achieved through increasing the amount of water recovered within the scope of the circular economy. Projections suggest that these actions will lead to a 50% decrease in water consumption and result in a total gain of \$262,500.00.

Forecasting the total volumes of water withdrawn, discharged, and consumed across all operations over the next five years

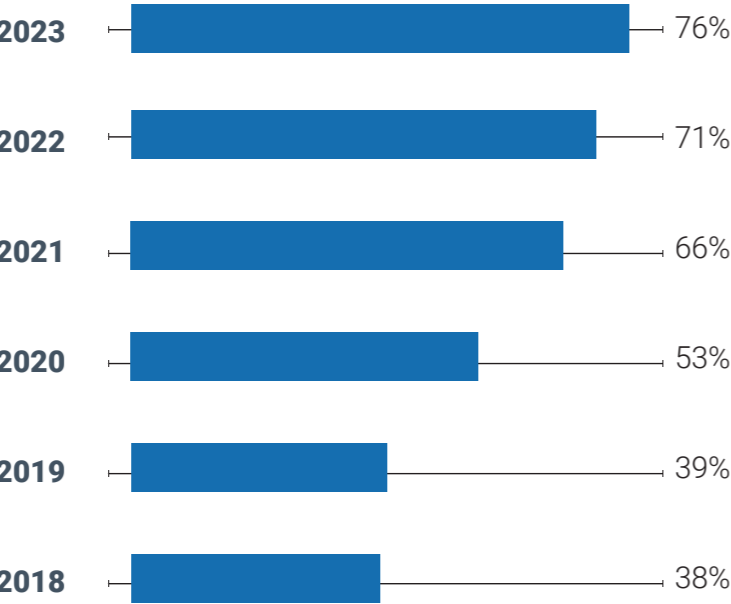


76%
more than half of total
withdrawals is sourced
from water-stressed
areas

In 2023, a significant 76% of responding companies in Türkiye withdrew more than half of their total **water withdrawals from water-stressed areas**. Alarminglly, 9% of these companies reported an increase in withdrawals compared to the previous year, highlighting a concerning trend of heightened reliance on already strained water resources. However, there's a silver lining. According to their **five-year forecast**,

53% of companies anticipate maintaining their current withdrawal levels, while a promising 26% actively aim to decrease their withdrawals from water-stressed areas. It's worth noting that most companies relied on the WRI Aqueduct tool (79%) and the WWF Water Risk Filter (22%) to inform their forecasts, indicating a commitment to using data-driven insights to address water-related challenges.

Companies reported more than half of total withdrawals sourced from water-stressed areas (2018-2023)



81%
water withdrawal is
sourced from third
party sources

Regarding **water accounting**, almost all responding companies (97%) in Türkiye provided an account of their water withdrawals by source via CDP. The total volume of **water withdrawn** across all operations amounts to 13,530 megaliters. Additionally, 91% of the companies provided total **water discharge** data by destination, which amounts to 12,160 megaliters. This refers to the amount of water discharged or released by the companies into the environment through treatment or other means.

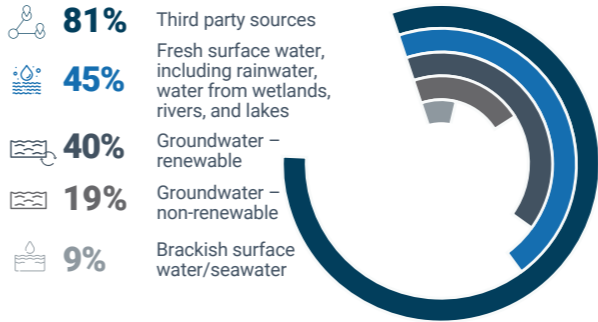
Water usage often extends beyond a company's immediate boundaries, whether at the corporate or facility level. For most responding companies (81%) in Türkiye, water withdrawals are sourced from **third-**

party sources, while water is typically discharged to **third-party destinations** (81%). These percentages have increased even compared to the previous year, which were 73% and 76%, respectively.

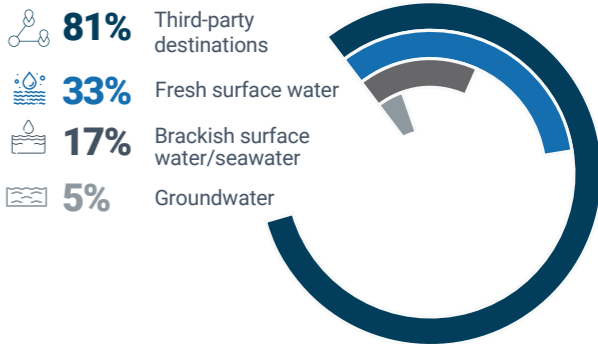
By relying on third-party sources for water and discharging to third-party destinations, companies may indirectly contribute to water pollution and degradation. It is crucial that companies take proactive measures to ensure that their water usage and discharge practices are environmentally responsible. This could include implementing water recycling systems, investing in water treatment technologies, and collaborating with suppliers and partners to promote sustainable water management practices throughout their supply chains.

The most frequently cited water withdrawal sources and water discharge destinations

Total water withdrawal data by source



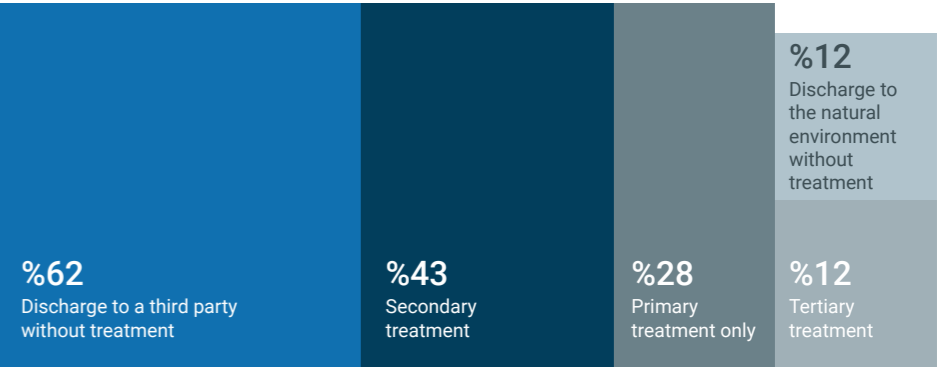
Total water discharge data by destination



A significant number of companies (62%) **discharge their water to third-party destinations without prior treatment**, while 12% discharge water directly into the natural environment without any treatment. Despite a positive trend where 48% of companies reported an increase in treated water

discharge compared to the previous reporting year, it remains crucial for companies to prioritize responsible wastewater management practices and invest in the necessary technologies and infrastructure to ensure that their operations do not harm the environment or public health.

The treatment provided during discharge within direct operations



In 2023, CDP introduced a new question to gather information on the **emissions of specific pollutants** such as nitrates, phosphates, pesticides, and other priority substances into water throughout the reporting year. The primary objective was to gain insights into the environmental impact of industrial activities on water quality and to take steps toward mitigation. The data collected from companies unveiled that the total emissions into water reached nearly 2,000 metric tons. Notably, nitrates and phosphates emerged as the primary contributors to these emissions.

Additionally, 12% of the responding companies have acknowledged that their **products contain substances classified as hazardous to water** by regulatory authorities. This finding shed light on another dimension of environmental responsibility within these companies' operations, highlighting the importance of addressing product composition and potential risks associated with hazardous substances.

12%
have products contain
substances classified
as hazardous to water

In **ENKA** preserving aquatic life in operations at the project site is a top priority. For this reason, 'environmental monitors' in the field throughout the entire shift continuously monitor the situations that may cause pollution and make the necessary reports. In addition, 'spill response' teams are formed and specially trained in the Project, and it should be ensured that there is a spill response employee in each team. In addition, natural life is monitored in the project area, and in case of detection of any aquatic creatures, marine activities are stopped.

Value Chain Engagement

Effectively engaging with suppliers, customers, and other partners throughout the value chain regarding water-related concerns is essential for companies, especially in areas with scarce water resources. Moreover, fostering such engagement cultivates trust and strengthens relationships with stakeholders, which is crucial for securing ongoing access to vital water resources.

In Türkiye, 81% of responding companies **engage with their suppliers on water-related issues**, marking an increase from 73% compared to the previous year. Additionally, 78% of these companies also engage with customers or other partners within their value chain.

Among the responding companies in Türkiye, 71% **assess their suppliers based on their impact on water security**. Among the criteria considered, the impact of suppliers on water availability holds the highest significance. From this assessment, it was found that 22% of all suppliers have a significant influence on water security. This accounts for 6,486 suppliers identified as having a substantive impact.

81%
engaged with the suppliers on water-related issues

6,486
total number of suppliers identified as having a substantive impact on water security

71%
have a dedicated mechanism to monitor compliance with the water-related requirements

Vestel Elektronik's Supplier Monitoring and Development Program was launched to enable suppliers to effectively participate in sustainability processes, understand and improve their current levels. Program consists of four stages: 1. Training 2. Sustainability self-assessment questionnaire 3. Input and validation of environmental and social data 4. Audit

Aspects to consider when assessing suppliers according to their impact on water security



Suppliers are expected to adhere to specific water-related standards. Among responding companies in Türkiye, 52% include **water-related requirements in their supplier contracts**. Additionally, 47% of these companies request that suppliers exceed regulatory water standards, while 28% require suppliers to provide fully functional, safely managed WASH (Water, Sanitation, and Hygiene) services to all workers.

Regarding **compliance**, 41% of companies indicate that all suppliers with a significant impact on water are mandated to meet these requirements. Furthermore, 38% confirm that all such suppliers already comply with the stipulated water-related standards. This indicates a growing emphasis on responsible

water management throughout the supply chain in Türkiye.

Among the responding companies in Türkiye, 71% have established **dedicated mechanisms to monitor compliance with water-related requirements**. The predominant method employed is supplier self-assessment. In cases where suppliers fail to meet water-related criteria, half of the companies opt for the 'retain and engage' approach, while an additional 16% prefer the 'sustain and engage' strategy. Only 7% of companies opt for the exclusion of non-compliant suppliers. This indicates a proactive approach to ensure compliance while fostering engagement and support for suppliers to meet water-related standards.

Mechanisms for monitoring compliance with the water-related requirements



29%
experienced detrimental water-related impacts

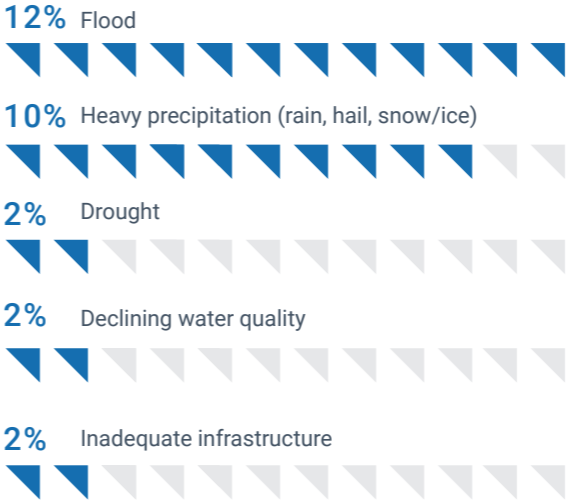
Business Impact & Procedures

Understanding the impact of business activities on water and implementing procedures to mitigate risks are essential for ensuring water security for businesses, the broader community, and the environment.

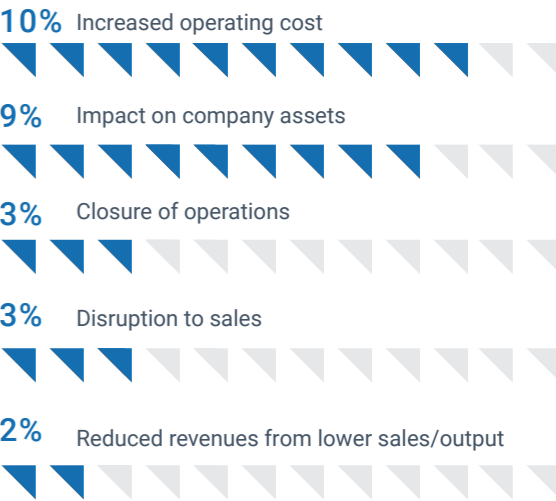
Among the responding companies in Türkiye, 29% experienced **detrimental impacts related to water**. For 24% of these companies, acute physical water scarcity was the primary driver of these impacts. It is imperative for companies to prioritize their water security, as the cost of inaction can be significant.

The most frequently cited impact drivers and impacts of the water-related detrimental impacts

Impact drivers



Impacts

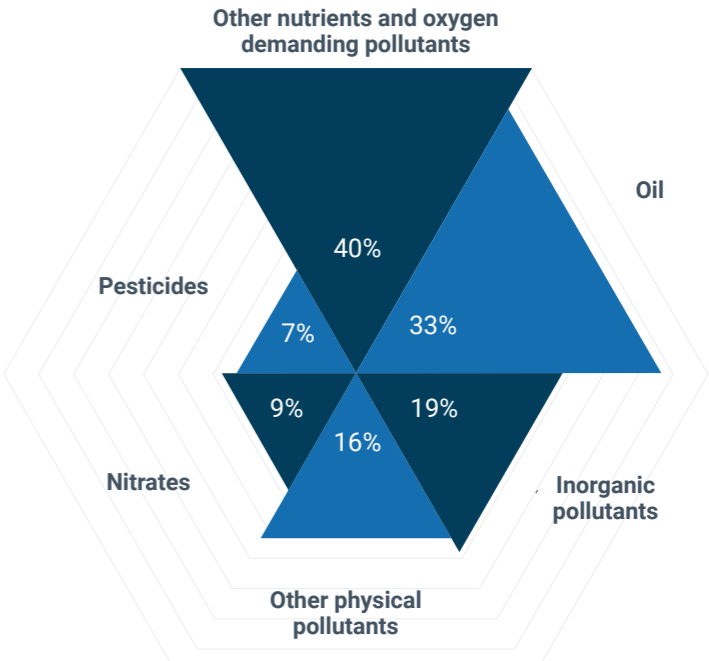


In Türkiye, a considerable proportion of companies (90%) identify and categorize the **potential water pollutants** linked to their operations, which may pose risks to water ecosystems and human health. Notably, while 73% of these pollutants are directly associated with their direct operations, the supply chain and product

usage phases also play significant roles, each contributing 16%.

Among the cited pollutants by responding companies in Türkiye, other nutrients and oxygen-demanding pollutants (40%) and oil (33%) stand out as the most prevalent contributors to water pollution

The most cited water pollutant categories associated with company activities



90%
identify and categorize the potential water pollutants linked to their operations

45% assess water-related risks that include both direct operations and supply chains

91% undertake water risk assessments frequently

76% local communities considered in risk assessments

Companies must prioritize conducting thorough **risk assessments that consider all potential exposures and opportunities**, particularly water-related ones. Encouragingly, 45% of the responding companies have adopted this broader approach, representing a notable increase compared to last year's figure of 33%.

An impressive majority of responding companies in Türkiye (91%) have been **conducting assessments of water-related risks for over six years**, marking a significant increase from the previous year's 69%. Furthermore, 52% integrate water risk assessments into their established enterprise risk management frameworks, ensuring a comprehensive consideration of water risks alongside other potential exposures. Promisingly, most responding companies

(91%) conduct water risk assessments frequently, annually, or more than once a year. While assessing water-related risks, international methodologies and standards (78%) emerge as companies' most widely used tools and methods.

When responding companies in Türkiye assess the risks related to water, they prioritize understanding **the amount of water available in specific areas** (84%), like river basins or catchment areas. This is because it is crucial to know how water is distributed locally. Additionally, they also consider the rules and regulations governing water use (84%) and the condition of the natural environment, such as ecosystems and habitats (72%). These factors are key in evaluating and managing water-related risks effectively.

The most frequently considered contextual issues in the water-related risk assessments



By **engaging multiple stakeholders in the assessment of water-related risks** in their operations, companies can deepen their understanding of local water challenges and promote collaborative efforts to address risks and seize opportunities. Among the relevant key stakeholders, employees (88%), customers (84%), and suppliers (81%) are predominantly considered in water-related

assessments of responding companies from Türkiye. While a significant proportion of companies (76%) integrate considerations for local communities in their risk assessments, there is still significant room for improvement, particularly in engaging local NGOs (48%) and water utilities at a local level (48%).

2204 total number of facilities exposed to water-related risks

48% more than half of the facilities located in the river basin are exposed to water risks

3x the potential financial impact of opportunities is more than three times the cost of risks

In 2022, **Coca Cola İçecek** recycled and reused 232,305 m³ of water across all operations. Assuming the same volume of water is recycled and reused annually until 2030, with plans to potentially increase recycling volumes further, CCI anticipates saving a total of 1,858,440 m³ of water by 2030.

The most frequently considered stakeholders in the water-related risk assessments



Risks & Opportunities

Tailoring water risk assessments to the regional context allows companies to understand their unique water-related challenges and develop targeted strategies to address them effectively. By accounting for factors such as water availability, quality, and regulatory frameworks specific to each geographical area, companies can mitigate risks, capitalize on opportunities, and contribute to the sustainable management of water resources.

A considerable proportion of responding companies in Türkiye (62%) have identified **inherent water-related risks that could significantly affect their financial and strategic operations**, spanning from direct operations to the broader value chain. The total number of facilities exposed to these water risks stands at 2204.

In Türkiye, 48% of the responding companies reported that over half of their company-wide facilities located on river basins are exposed to water risks. Additionally, 36% of companies indicated that exposure to water risks in river basins could potentially affect more than half of their company's total global revenue.

The potential financial impact of the identified risks on direct operations in Türkiye

amounts to nearly **US\$2 billion**. On the other hand, the total potential financial impact of opportunities was estimated to be up to **US\$6.3 billion**. Remarkably, the potential financial impact of opportunities exceeds the cost of risks by more than three times.

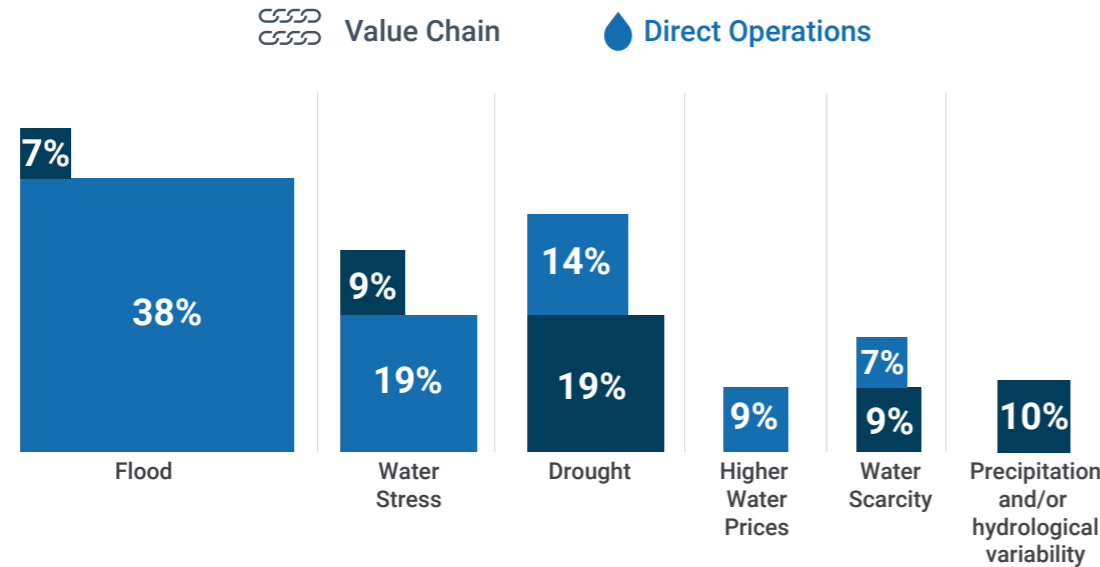
Responding companies in Türkiye are increasingly recognizing the potential risks associated with water usage. They are beginning to assess these risks both in their direct operations and across their value chain. Acute physical risks emerge as the most frequently reported **types of risks**, constituting 57% in direct operations and 34% in the value chain. Within the value chain, drought stands out as the **primary risk driver** (19%), while flood takes precedence in direct operations (38%).

Moreover, the most commonly reported **potential impact of water-related risks** in direct operations is increased operating costs (21%), underscoring companies' recognition of the financial ramifications of these risks. This awareness is expected to persist as water scarcity becomes an increasingly pressing issue in Türkiye. Furthermore, supply chain disruption (12%) emerges as the most frequently reported potential impact of water-related risks in the value chain, further emphasizing the importance of water risk management across the entire business ecosystem.

The primary **response to identified risks** in direct operations is the adoption of water efficiency, water reuse, recycling, and conservation practices, with 31% of responding companies opting for this approach. This is followed by increased investment in new technology (16%). The

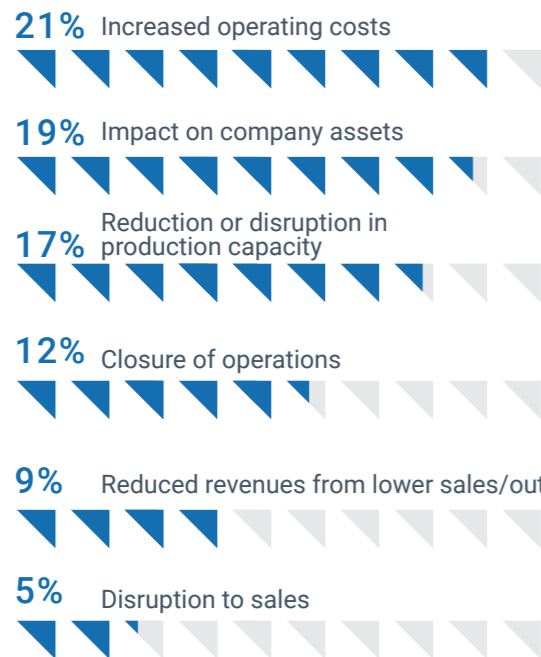
estimated cost of responses to those risks in direct operations amounts to **US\$1.7 billion**. In terms of supply chain risks, the predominant strategy among companies is to explore new product lines and/or markets, constituting 12% of responses.

▼ **Primary risk drivers in direct operations and within the value chain**

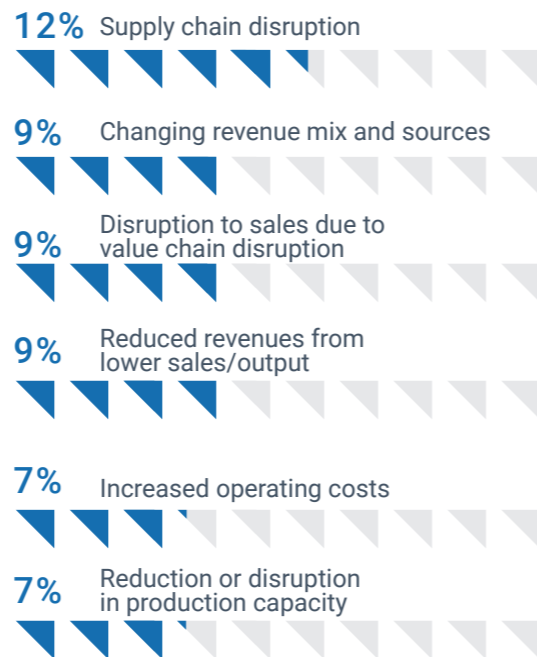


▼ **Primary potential impact of identified risks in direct operations and within value chain**

Direct operations



Value chain



Şekerbank reduces its municipal water usage by 2,626 m³ annually through the renovation of 10-12 branches. Based on the assumption that the average cost of water per m³ is TRY 24.21 in Türkiye in 2022, this translates to significant savings. Additionally, Şekerbank anticipates completing this renovation program for all branches within the next 8 years.

33%
anticipate risks to materialize in the value chain within a year

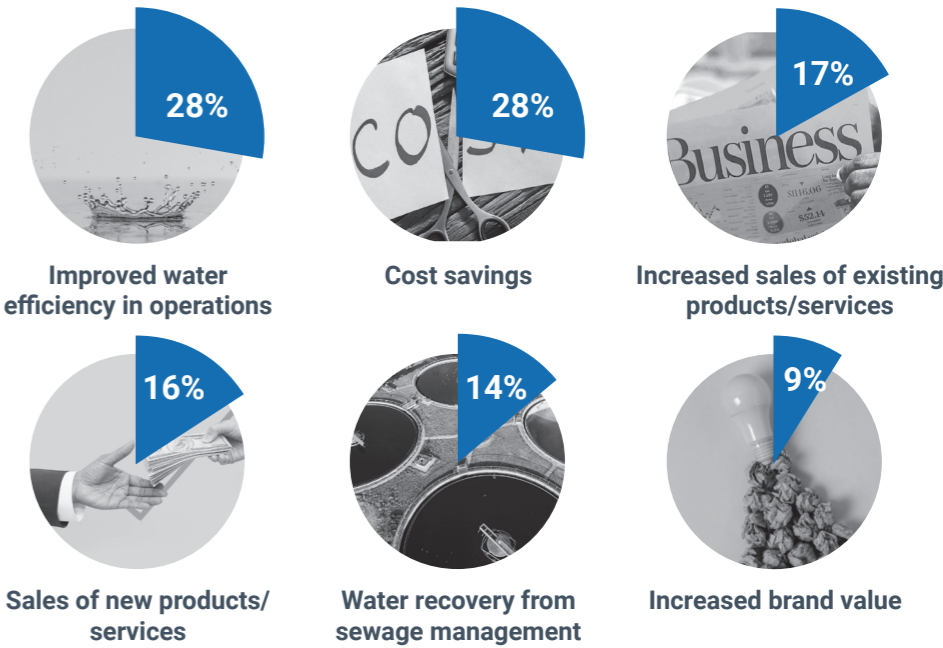
90%
identified water-related opportunities

When evaluating the impact of identified risks on a company's financial and strategic goals, it's crucial to consider both the **timeframes and the scale** of these impacts. A substantial number of companies in Türkiye anticipate potential impacts from identified risks within relatively short timeframes. Regarding direct operations, 34% foresee significant effects within one to six years, with 21% expecting impacts within a year. Similarly, within the value chain, 33% and 5%, respectively, predict such trends. This underscores the importance of promptly addressing and mitigating these

identified risks to safeguard financial and strategic objectives.

Most responding companies in Türkiye (90%) have identified **water-related opportunities** with the potential for significant financial or strategic impact on their business. Enhanced water efficiency in operations (28%) and cost savings (28%) emerge as the most commonly cited primary water-related opportunities. Additionally, a significant portion of these companies are already realizing efficiency improvements (60%), indicating that they are actively capitalizing on these opportunities.

▼ **Primary water-related opportunities currently being realized**

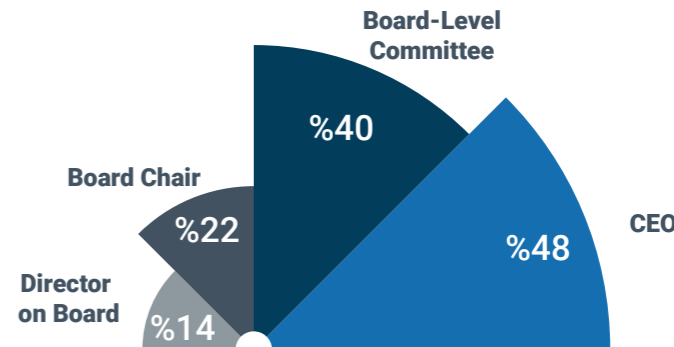


▼ **Governance**

The strategic choices made by a CEO and the Board wield substantial influence over a company's stance on water resource management. In Türkiye, a staggering 93% of responding companies have **board-level oversight dedicated to water-related issues**, with 84% boasting at least one board member equipped with expertise in this critical domain. Nearly half (48%)

of these companies entrust their CEOs with direct responsibility for water-related initiatives. Moreover, 74% of the responding companies offer **monetary incentives to senior executives** for their contributions to water-related initiatives. These statistics indicate that in Türkiye, a significant portion of companies prioritize water resource management at the highest levels of corporate governance.

▼ **The position of the individual on the board with responsibility for water-related issues**



84%
have at least one board member with competence in water-related issues

67% have a direct engagement with policy makers on water-related issues

In Türkiye, the formal inclusion of water-related issues **on the agenda of all board meetings** is observed in only 36% of companies. However, a notable majority (90%) of companies integrate these concerns into their strategic review and guidance mechanisms. **The primary responsibility assigned to the highest management-level position or committee** concerning water-related matters is managing water-related risks and opportunities (83%), followed closely by their assessment (79%). This underscores a robust commitment to incorporating water management considerations into strategic planning and risk assessment processes at the highest levels of corporate leadership in Türkiye.

Responsibilities of the highest management-level position or committee for water-related issues



88% have integrated water-related issues into long-term strategic business plan

At **Vestel Beyaz Eşya**, one of their long-term business objectives is water efficiency in their products. In this respect, their products rank among those that consume the least water in the market. The company produces dishwashers that consume 5.4 liters of water, saving 45% more water than the market average per wash. These dishwashers save up to 3 liters of water per wash thanks to their 'Aquazone' technology compared to conventional technologies. Additionally, they produce washing machines that consume 35 liters of water per wash, representing approximately 30% more water savings compared to standard models.

A vast majority of companies (90%) in Türkiye have implemented a **company-wide water policy**. Additionally, a significant portion of these companies (67%) actively **engage with policymakers** to shape public policy on water issues. The fact that nearly seven out of ten companies (69%) in Türkiye included information about their strategies for managing water-related risks in their latest **mainstream financial reports** underscores a commitment to transparency and accountability in disclosing water-related considerations to stakeholders.

Business Strategy & Targets

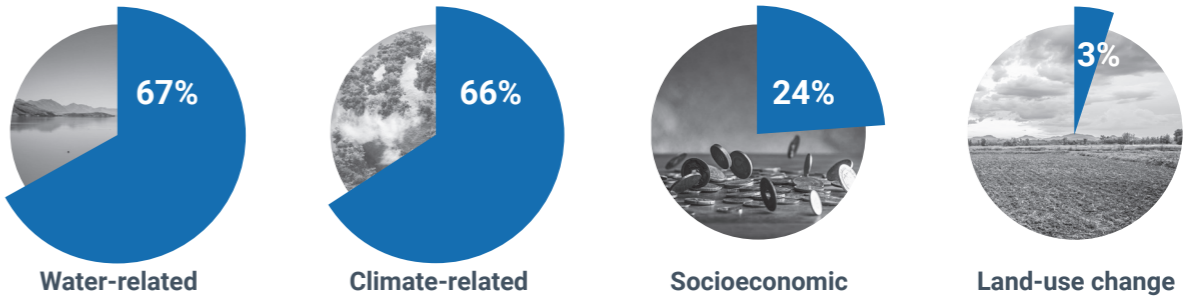
Businesses are adopting a strategic and comprehensive approach to tackle the complex challenges and opportunities associated with water management to ensure a sustainable water future. They are also strategically planning their medium and long-term paths in response to water-related challenges, integrating water considerations into their overarching business strategies. Notably, in Türkiye, 88% of responding companies incorporate water-related issues into their **long-term strategic business plans**.

Moreover, a substantial 74% have expanded this integration to plans spanning more than ten years, marking a significant increase compared to the previous year's 55%.

Furthermore, a significant majority of companies (88%) take water considerations into account in setting **long-term business objectives**. The fact that 86% of these companies have developed strategic ways to realize these long-term goals underlines their commitment to address water issues in a proactive and sustainable manner.

Through conducting scenario analysis, companies can evaluate the potential impacts of various climate scenarios on their water resources and formulate strategies to either adapt to or mitigate these risks. In Türkiye, 79% of responding companies utilize **climate-related scenario analysis** to inform their business strategies. Water-related scenario analysis stands out as the most commonly reported type employed by companies in 2023, reflecting a growing awareness of the importance of water management amidst evolving climate dynamics.

Type of scenario analysis used by the companies



22% used an internal price for water

In 2023, merely 13 companies in Türkiye implemented an **internal price for water**. This represents just 22% of firms, a figure that is significantly less than the 51% of companies that have established an internal price for carbon emissions.¹ However, an encouraging trend is emerging in Türkiye, where 64% of responding companies are currently **exploring water valuation practices**. This shows a growing recognition among businesses of the importance of valuing water resources and integrating them into their operational framework.

It is crucial for companies to maintain their focus on sustainable practices and invest in innovative solutions to decrease water usage

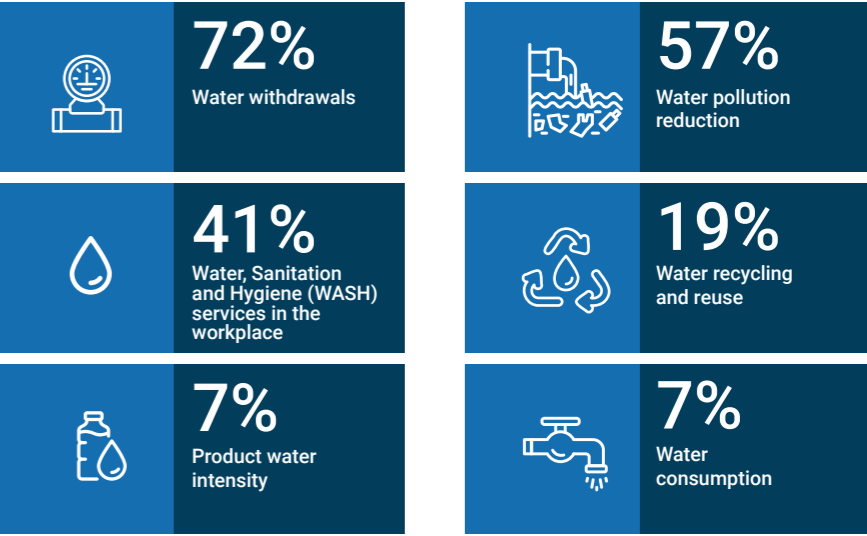
and diminish their water footprint. In Türkiye, many companies (64%) have indicated that they offer **products and/or services classified as having a low water impact**.

Nearly all responding companies (93%) have **water-related targets**, with the majority (84%) focusing primarily on **reducing water withdrawals**. These targets are often monitored at the corporate level, particularly concerning water withdrawal metrics (72%). However, while many targets (72%) address direct operational water use, there is a notable lack of focus on setting goals at the basin level (only 2%), which could encompass a broader perspective on water management within the region.

Most cited water-related target types



The category of targets that are monitored at the corporate level



Among the responding companies, 59% report achieving more than half of their water targets. Additionally, the majority of these targets are either new (50%) or

currently underway (48%), indicating an active engagement by companies in Türkiye to address water management issues and improve their water usage practices.

1 Please see Climate Change Chapter

At **Park Cam**, plastic is utilized in the pallet shrink cover, plastic layer-pad, and base shrink during product packaging. The company is committed to using recycled materials in single-use packaging materials across all products it manufactures. It aims to ensure that 50% of the plastic packaging used in its products is reusable or recyclable by 2025. To achieve this goal, specific target percentages have been established for each single-use packaging material used in the production phase, and these targets are being communicated with suppliers: Target for 2023: 30% recycled, 2024: 40% recycled, 2025: 50% recycled.

Plastics

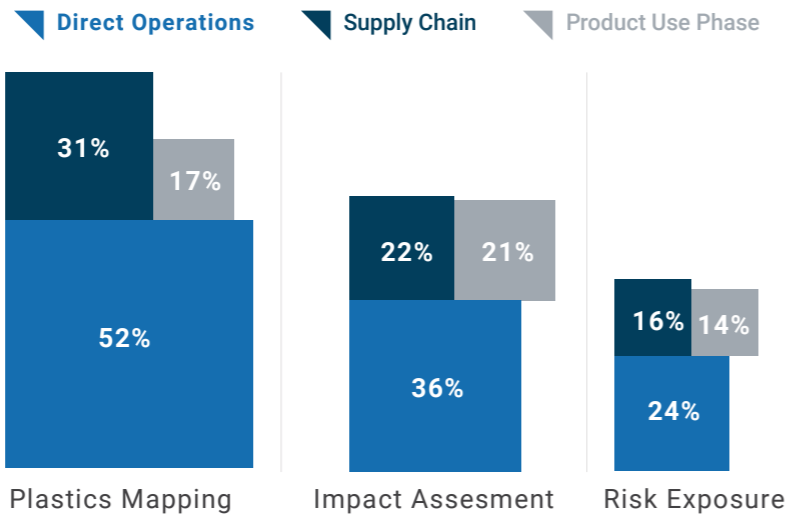
Plastic pollution poses a significant threat to our ecosystems, economies, and communities worldwide. It jeopardizes the integrity of terrestrial, oceanic, and freshwater environments, which are not only sanctuaries for biodiversity but also essential food sources and crucial carbon sinks. Despite the widespread recognition of this issue and its far-reaching impacts, many companies still need a comprehensive understanding of how they contribute to the plastic crisis. CDP is urging companies to report on whether they are already acting to reduce the use of plastics by directly

eliminating problematic and unnecessary plastics and by adopting reuse models.

In 2023, 62% of responding companies in Türkiye **mapped the use and/or production of plastics** within their value chains. Among these, over half (52%) focused on mapping plastics within their direct operations. Only 17% extended this mapping to include the product use phase. This indicates a significant gap in understanding the entire lifecycle of plastics within companies' operations and underlines the need for greater transparency and comprehensive assessment of plastic use at all stages of production and consumption.

In **Arçelik**, a total of 13,207 tons of recycled plastics were used in 2022. Examples of their efforts include using recycled waste PET bottles in washing machines and washer-dryer tubs, as well as incorporating recycled waste fishing nets and industrial thread into various parts of ovens, washing machines, and dishwashers.

Value chain stages of plastics mapping, impact assessment of use and/or production of plastics and plastics-related risk exposure



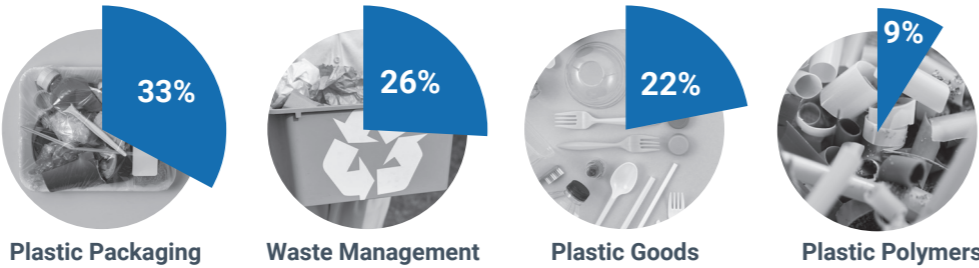
In Türkiye, half of the responding companies **assessed the potential environmental and human health impacts** associated with their plastics use and/or production. This approach indicates a growing awareness within the corporate sector regarding the significance of understanding and mitigating the adverse effects associated with plastic usage.

A further 28% reported that they are exposed to **plastics-related risks** that could have a substantive financial or strategic impact on their business across their value chain, and

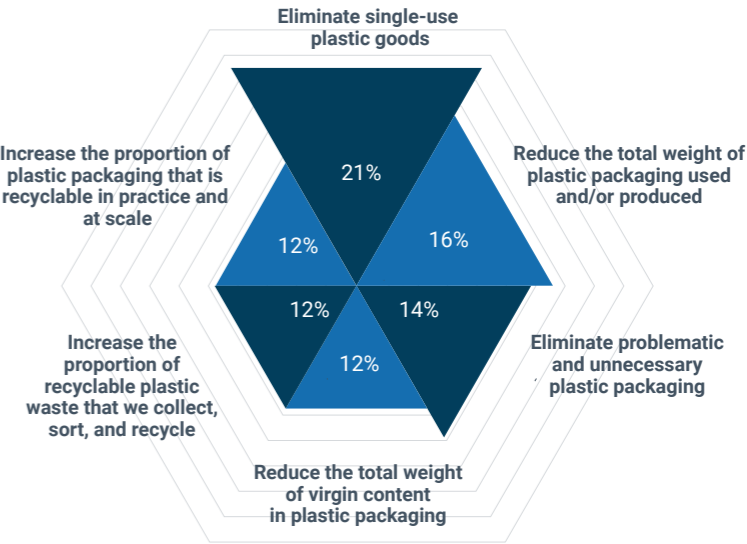
most of those risks are regulatory (14%).

In Türkiye, 66% of responding companies have **plastics-related targets**. These targets predominantly focus on plastic packaging (33%) and waste management (26%). Among the reported target metrics, the most commonly cited ones include eliminating single-use plastic goods (21%) and the reduction of the total weight of plastic packaging used and/or produced (16%). This indicates a growing commitment within the Turkish business community to address the key challenges posed by plastic pollution.

Plastics-related target types



Plastics-related target metrics



In 2023, the production of goods packaged in plastics (21%) and the provision/commercialization of services or goods using plastic packaging (16%) emerged as the most common **plastics-related activities**

among responding companies. Efforts to reduce the use of plastics in these sectors and promote sustainable alternatives can significantly reduce plastic pollution in Türkiye.

Top 3 plastics-related activities of the companies

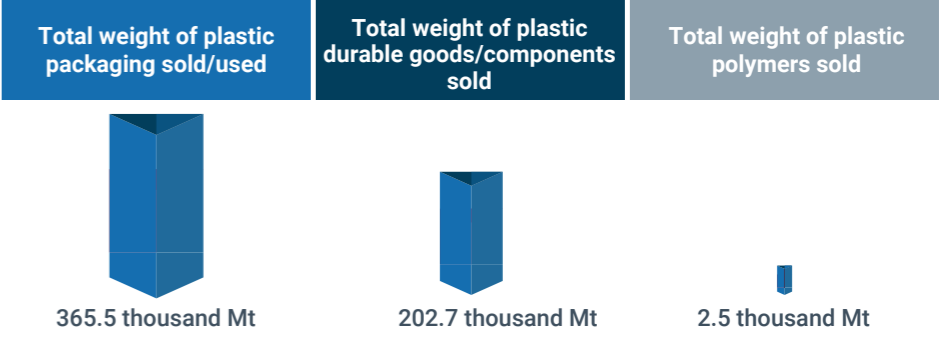


In 2023, the total weight of **plastic durable goods/components** sold during the reporting year amounted to **202.7 thousand metric tons**. Among the responding companies, 14% reported that the **raw material content** percentages available for reporting are primarily composed of virgin fossil-based content. This indicates a significant reliance on non-renewable fossil-based materials in the production of plastic goods/components.

thousand metric tons. Among the responding companies in Türkiye, various approaches are being employed to enhance the **circularity of their plastic packaging**. Specifically, 21% of companies reported that their plastic packaging is primarily classified as technically recyclable. Only 9% indicated their packaging is reusable, while another 9% reported that it is recyclable in practice and at scale. By increasingly prioritizing circularity in their operations, Turkish businesses can contribute more to global efforts to address plastic pollution and promote environmental sustainability.

The total weight of **plastic packaging sold/used** during the reporting year amounted to **365.5**

Total weights of plastics sold during the reporting year (Metric tons)



Businesses in Türkiye are increasingly aware of plastics, as evidenced by the increasing adoption of plastics-related targets and efforts to reduce plastic use, particularly in packaging and waste management. Yet, despite progress, there is still considerable

room for improvement. Prioritizing initiatives that enhance circularity in plastic packaging and diminish reliance on single-use plastics is imperative for effectively addressing the plastic pollution challenge and fostering environmental sustainability.

TRANSITIONING FROM CLIMATE REPORTING TO NATURE REPORTING

In recent years, there has been a significant shift in how companies approach sustainability, with a growing demand from investors, regulators and customers for more comprehensive disclosures and reporting processes. This call for transparency extends beyond climate change, embracing a broader concern for biodiversity and environmental, social and governance (ESG) factors. Sustainability reports now serve a crucial role, offering insights into an organization's strategy, its management of risks and opportunities, its impacts and progress towards environmental and sustainability related goals. As this trend evolves, the move from voluntary to mandatory reporting in various jurisdictions marks a pivotal change, underscoring the importance of accountability in corporate sustainability practices.

The 2023 report underscores a significant shift in environmental reporting, moving from a traditional emphasis on climate to a broader, more integrated focus on nature within corporate frameworks. This evolution mirrors the increasing awareness and recognition of biodiversity's importance alongside climate concerns.

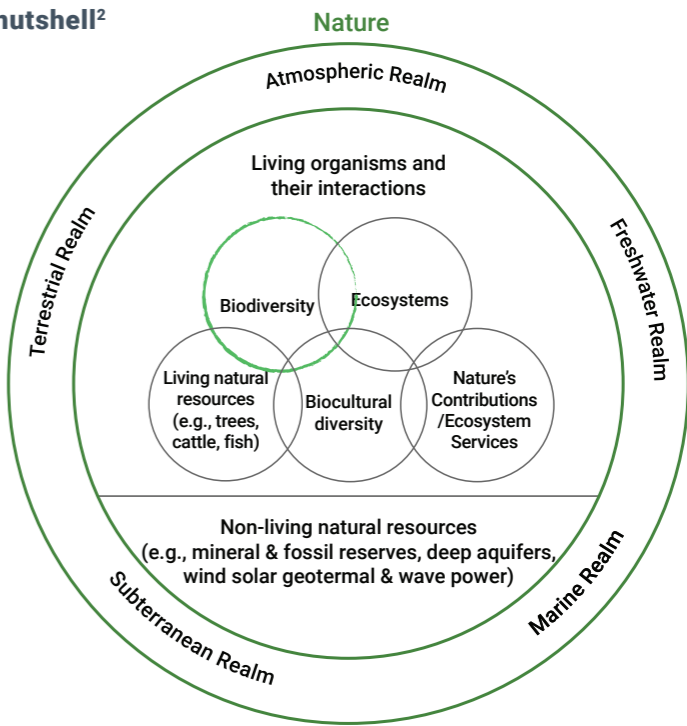
Nature-based reporting focuses on evaluating and revealing how organizations impact and rely on natural resources and ecosystems. So far, there has not been a comprehensive evaluation of how companies report on nature-related risks, opportunities, impacts, and their responses within the scope of CDP's three questionnaires covering climate, forests, and water.¹ It's crucial for grasping and reducing biodiversity loss, ecosystem harm, and the exhaustion of natural assets. This form of reporting broadens the scope of environmental accountability, complementing climate-focused disclosures by tackling a wider array of ecological issues.

Nature's importance to the global economy is in the spotlight. With biodiversity loss ranked among the top five economic risks by the **World Economic Forum** for four consecutive years, this highlights nature's foundational role in economic stability and its essential contribution to addressing climate change through mitigation and adaptation efforts.

On the contrary; one might think, nature reporting and climate reporting are not the same, they are related but not identical. As seen in the graph below, nature includes - but is not limited to – biodiversity.

Expanding on nature-based reporting, it is key to recognize that climate and nature risks are interlinked and cannot be considered in isolation. This integrated approach underlines the importance of addressing the full spectrum of environmental challenges through comprehensive sustainability strategies. By including nature reporting alongside climate initiatives, businesses may gain a clearer view of their environmental impact and dependencies, encouraging actions that support the health of our planet's ecosystems and biodiversity.

▼ Nature in a nutshell²



Transitioning from Climate Reporting to Nature Reporting

Despite growing awareness and the critical importance of biodiversity for the planet's health and for the long-term sustainability of businesses, there is a significant gap in corporate sustainability reporting effort. Nature-related issues and its reporting structures are still not a priority item for many organizations. According to **2022 S&P Global Corporate Sustainability Assessment**³ among 3,753 global companies evaluated, no industry has more than half of its companies committed to biodiversity or nature-related initiatives.

The **Paris Agreement**, established in 2015, aims to cap the increase in global temperatures to well below 2 degrees Celsius, with a preferred limit of 1.5 degrees Celsius above pre-industrial levels. To stay within this 1.5-degree threshold, it is critical to halt the rise in greenhouse gas emissions by 2025 and reduce them by 43% by the end of the decade, a guideline underscored by the **Intergovernmental Panel on Climate Change's** scientific assessments. Parallel to the climate goals set by the Paris Agreement, the **Kunming-Montreal Global Biodiversity Framework**⁴, ratified in 2022, sets 2030 as a pivotal year for

biodiversity. Among its 23 targets that mention 2030 are:

- ▼ Bringing the loss of areas of high biodiversity importance, including ecosystems of high ecological integrity, close to zero by 2030.
- ▼ Conserving at least 30% of terrestrial, inland water and coastal and marine areas, especially areas of particular importance for biodiversity and ecosystem functions and services, by 2030.

The inclusion of the **Global Biodiversity Framework** marks a pivotal development in transition from climate reporting to nature reporting. It is clear that companies need more comprehensive nature or biodiversity reporting frameworks other than existing climate reporting frameworks to meet these ambitious targets mentioned above.

When we delve deeper into nature reporting frameworks, a dynamic ecosystem of nature reporting frameworks and standards is emerging, all emphasizing the importance of incorporating nature-based reporting with existing sustainability and ESG frameworks.

The Evolution of Nature-based Reporting Frameworks

- ▼ **The Taskforce on Nature-related Financial Disclosures (TNFD)** refers the core framework for business to manage and disclose nature-related risks and opportunities, aiding them in aligning with the Global Biodiversity Framework. TNFD builds on the Task Force on Climate-related Financial Disclosures (TCFD), making it easier to integrate nature and climate topics. TNFD has been developed with the support and input of knowledge partners from the **CDP, SBTN, ISSB, GRI** and others, and is a highly integrated framework for nature-related topics to support a shift in global financial flows away from nature-negative outcomes and toward nature-positive outcomes.
- ▼ **The Science Based Targets Network (SBTN)**, a coalition of NGOs, businesses, and consultancies that provides guidance for companies to set science-based targets for nature, aiming to ensure their operations and value chains halt and reverse the **loss of the natural capital**, plays a crucial role in guiding and supporting companies and cities in setting ambitious and measurable **science-based environmental targets**. It builds upon the foundational work of the **Science Based Targets initiative (SBTi)**, which initially focused on climate-related targets, to encompass a broader range of environmental objectives including biodiversity, freshwater, land and ocean health. SBTN equips companies and cities with the guidance to set science-based targets for all of Earth's systems. This helps companies define a clear pathway to ensure they are doing enough across their value chain to address their impacts and dependencies on nature.
- ▼ **The Corporate Sustainability Reporting Directive (CSRD)** is an EU directive that aims to improve the sustainability reporting of companies. It significantly expands the scope of businesses required to report on their environmental and social impacts and integrates sustainability reporting standards developed by the **European Financial Reporting Advisory Group (EFRAG)**. To ensure consistency and comparability of reports, the CSRD mandates compliance with the **European Sustainability Reporting Standards (ESRS)**, developed by the EFRAG. These standards provide detailed guidelines on what companies should report, including specific indicators and metrics for environmental issues.
- ▼ **The International Sustainability Standards Board (ISSB)**, established by the **IFRS** Foundation in November 2021 to develop and promote globally consistent sustainability disclosure standards, aims to provide a comprehensive global baseline for high-quality, transparent sustainability reporting, focusing initially on climate-related disclosures. Although the ISSB's initial standards focus on climate, the structure set forth by the ISSB for reporting can serve as a model for nature and other sustainability reporting areas as the board expands its **IFRS S1 and S2 Standards**.
- ▼ **The Global Reporting Initiative's (GRI)**, leading organization that provides the world's most widely used standards for sustainability reporting, framework allows for the transparent and reliable disclosure of sustainability information, encouraging more sustainable decision-making. Several GRI Standards are particularly relatable with nature reporting such as **GRI 300 Series (GRI 304 on Biodiversity)**. Recently, In January 2024, GRI has launched “**GRI 101: Biodiversity 2024**”, updating its biodiversity standard to enable comprehensive disclosure of companies' biodiversity impacts and management strategies.

Nature-based reporting is encouraged by a range of reporting frameworks and standards as seen above. GRI, EFRAG, ISSB, SBTN and TNFD worked with the principle of interoperability for a common purpose while developing nature related disclosures. The TNFD and SBTN have worked in close collaboration to eliminate the need for businesses to make a binary choice when seeking resources and guidance on their path towards achieving nature-positive practices. The **TNFD LEAP approach** and **SBTN 5-step approach** share eight common outputs that organizations can expect to obtain upon implementation.⁵

Also, EFRAG and TNFD signed a cooperation agreement between the standards reflecting detailed interoperability mapping in December 2023. All core disclosure metrics of the TNFD are partially addressed in the ESRS.

Alignment between the frameworks⁷

| TNFD LEAP | | L LOCATE | E EVALUATE | A ASSESS | P PREPARE | |
|------------------------------------|----------------------|--|------------|--|--|---|
| 8 Common Outputs | | 1. Spatialisation of corporate activities and interface with nature defined 2. Estimate environmental footprint based on dependencies and impacts 3. Issues and locations that require management targets identified 4. Prioritised list of locations for action, based on state of nature and corporate impact defined | | 5. Risks and opportunities identified to inform enterprise risk management and financial impact assessment | 6. Baseline measurement for targets 7. Target ambition levels and determined and disclosed 8. Action plans to meet and report on targets | Delivery based on action plans and targets as disclosed |
| | SBTN 5-step Approach | 1. Assets | | 2. Interpret and prioritise | 3. Measure, set and disclose | |
| Applicable CDP Modules/ Questions* | Forests | Modules 1&2, F4.5 and F6.2 | | Module 3 | Modules 4&6, F5.1 | Modules 6&7 |
| | Water | W0.3, Module 1, W2.1, W5.1, W6.1 | | Modules 3&4 | Modules 6&9, W7.1 | Modules 8&9 |

CDP’s Connection to Potential Progressions and Opportunities of Nature Reporting

In this context, CDP plays a pivotal role in transition from climate reporting to broader nature reporting. Its significance reflects an evolving understanding of sustainability that include not just greenhouse gas emissions but also water security, deforestation, biodiversity and other nature-relevant issues. It advocates for a more comprehensive approach to understanding nature related issues and dedication to environmental stewardship among companies, cities, states and regions fostering deeper understanding of their environmental responsibilities.

The new CDP Disclosure Framework stands out due to the changes made in the areas of scope, rigor, applicability, sector, and region within the global nature reporting frameworks. Thus, it offers a framework that includes the global targets of the Global Biodiversity Framework, touches on TNFD LEAP and SBTN recommendations, and meets the disclosures expected by ESRS, IFRS/ISSB and GRI.

One of the first objectives of CDP is to standardize nature reporting across industries by integrating questions about

nature into its frameworks. So, CDP has broadened its questions scope include water security, deforestation and plastic pollution over the years. After expanding its reporting scope, CDP plans to integrate nature-related questions into its reporting frameworks by 2025. Therefore, an alignment with the TNFD framework will also start to be reflected in the 2024 questionnaire, encouraging companies to report on nature by providing a robust set of good practice indicators on areas such as freshwater, oceans, and land. The new CDP disclosure process and the data it produces are expected to empower companies and financial institutions in applying the frameworks offered by TNDF and SBTN. Mapping efforts against CDP’s questionnaires are currently under development and subject to revision.

The structure of the CDP, which includes separate surveys regarding the 3 existing environmental targets, it is expected to turn into a holistic evaluation on all relevant issues such as greenhouse gas emissions, water extraction, freshwater pollution, deforestation, oceans and biodiversity, etc.

Additionally, CDP plan to use essential guidance, resources, and tools to assist companies in navigating the complexities of nature reporting including Natural Capital Protocol, ALIGN (Aligning biodiversity measures for business), ENCORE tools.

Through its collaboration with investors, policymakers, and stakeholders, CDP leverages reported data to advocate for more integrated environmental policies and practices, underscoring the interconnection between climate action and nature conservation. The enhanced framework by 2025 will likely encourage a more holistic approach to sustainability, pushing entities to consider not only their carbon footprint but also their broader environmental impact and dependence on nature.

The future of nature reporting is poised for transformative change, with CDP at the helm, guiding its integration into broader financial and corporate sustainability practices. This shift opens opportunities for businesses to lead in sustainability, driving innovations in biodiversity and ecosystem restoration. The momentum for this advancement is supported by evolving regulatory frameworks and increasing stakeholder demands for environmental accountability. CDP’s alignment with major sustainability and ESG frameworks, including TNFD, SBTN, CSRD, and ISSB, underscores its commitment to enhancing

nature reporting. By planning to fully incorporate nature reporting requirements into its questionnaires by 2025, CDP is not only pioneering in this field but also promoting greater transparency, accountability, and action among companies and local governments to mitigate their environmental impact.

By embedding nature reporting deeply within its framework, CDP sets a new standard, ensuring that environmental transparency and accountability become cornerstones of corporate and financial sustainability efforts globally.

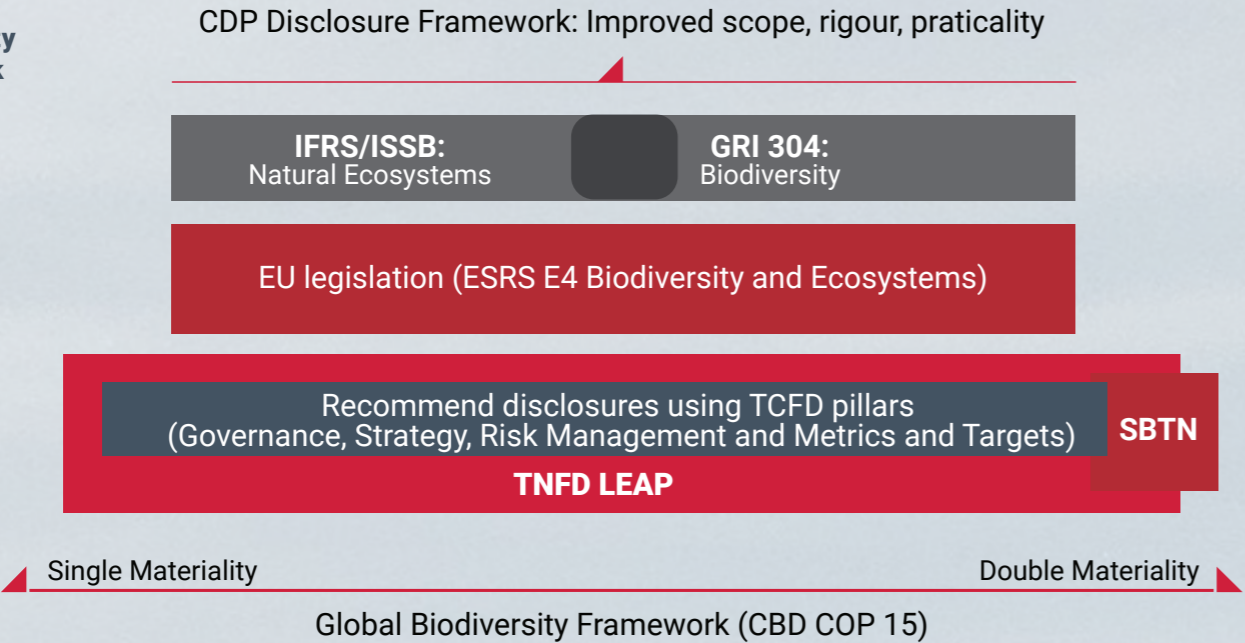
Conclusion

Transitioning to nature reporting will ensure more holistic approach within the context of sustainability and ESG reporting for companies, cities, states and regions worldwide. The commitment made by CDP to include nature related questions in its reporting frameworks by 2025 is a significant advancement in the field of environmental reporting for all stakeholders.

CDP Disclosure Framework enhances comparability, transparency and accountability. Therefore, all of the efforts about this standardization and boosting role of CDP Disclosure Framework play a crucial role in nature reporting by standardizing and promoting the disclosure of nature-related information.

*Written by Deloitte Türkiye Team

Global Biodiversity Framework



1. https://cdn.cdp.net/cdp-production/comfy/cms/files/files/000/006/693/original/NbS_brief_2022_FINAL.pdf
2. Based on Díaz, S, et al, 2015, “The IPBES Conceptual Framework – connecting nature and people.” Current Opinion in Environmental Sustainability 14: 1-16. And Keith, DA, et al, eds, 2020. IUCN Global Ecosystem Typology 2.0: Descriptive profiles for biomes and ecosystem functional groups. IUCN, Gland, Switzerland
3. <https://www.spglobal.com/esg/insights/blog/climate-and-nature-action-are-inseparable-and-face-the-same-urgent-timeline>
4. <https://www.cbd.int/article/cop15-cbd-press-release-final-19dec2022>
5. <https://cdn.cdp.net/cdp-production/comfy/cms/files/files/000/008/703/original/nature-cdp-insight-note.pdf>
6. <https://www.efrag.org/News/Public-469/EFrag-and-TNFD-sign-a-cooperation-agreement-to-further-advance-Nature-related-Reporting?AspxAutoDetectCookieSupport=1>

RESPONSE STATUS

CLIMATE CHANGE / TÜRKİYE 2023

| CDP TÜRKİYE CLIMATE CHANGE SAMPLE (BIST-100) | | |
|--|----------|-----------------------|
| COMPANY - REQUESTED | INDUSTRY | PRIMARY QUESTIONNAIRE |

| | | | | | | |
|--|-------------------------------|--------------------------|-----|----|----|-----|
| AG ANADOLU GRUBU HOLDİNG A.Ş. | Retail | Food, beverage & tobacco | F | NS | | |
| AKBANK T.A.Ş. | Services | Financial services | B | S | P | ▼ |
| AKFEN GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. | Services | Real estate | B | S | NP | ▼ |
| AKSA AKRİLİK KİMYA SANAYİİ A.Ş. | Materials | Chemicals | B | S | NP | ▼ |
| AKSA ENERJİ ÜRETİM A.Ş. | Power generation | Electric utilities | F | NS | | |
| ALARKO GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. | Services | Real estate | F | NS | | |
| ALARKO HOLDİNG A.Ş. | Infrastructure | Construction | F | NS | | |
| ALBARAKA TÜRK KATILIM BANKASI A.Ş. | Services | Financial services | B- | S | P | ▼ ▼ |
| ALKİM ALKALİ KİMYA A.Ş. | Materials | Paper & forestry | F | NS | | |
| ANADOLU EFES BİRACILIK VE MALT SANAYİİ A.Ş. | Food, beverage & agriculture | Food, beverage & tobacco | B | S | NP | ▼ |
| ARÇELİK A.Ş. | Manufacturing | General | A- | S | P | ▼ ▼ |
| ASELSAN ELEKTRONİK SANAYİ VE TİCARET A.Ş. | Manufacturing | Capital goods | B | S | P | ▼ |
| AYDEM YENİLENEBİLİR ENERJİ A.Ş. | Power generation | Electric utilities | A | S | P | ▼ ▼ |
| BAGFAŞ BANDIRMA GÜBRE FABRİKALARI A.Ş. | Materials | Chemicals | F | NS | | |
| BAŞKENT DOĞALGAZ DAĞITIM GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. | Infrastructure | General | F | NS | | |
| BERA HOLDİNG A.Ş. | Materials | Capital goods | F | NS | | |
| BİM BİRLEŞİK MAĞAZALAR A.Ş. | Retail | General | C | S | NP | ▼ |
| BORUSAN YATIRIM VE PAZARLAMA A.Ş. | Materials | Steel | F | NS | | |
| BURSA ÇİMENTO FABRİKASI A.Ş. | Materials | Steel | F | NS | | |
| COCA-COLA İÇECEK A.Ş. | Food, beverage & agriculture | Food, beverage & tobacco | A- | S | P | ▼ ▼ |
| ÇEMTAŞ ÇELİK MAKİNA SANAYİ VE TİCARET A.Ş. | Materials | Steel | B | S | NP | ▼ |
| ÇİMSA ÇİMENTO SANAYİ VE TİCARET A.Ş. | Materials | Cement | B | S | P | ▼ ▼ |
| DEVA HOLDİNG A.Ş. | Biotech, health care & pharma | General | F | NS | | |
| DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş. | Fossil Fuels | Oil & gas | B- | S | P | ▼ |
| DOĞUŞ OTOMOTİV SERVİS VE TİCARET A.Ş. | Retail | General | F | NS | | |
| EGE ENDÜSTRİ VE TİCARET A.Ş. | Manufacturing | General | F | NS | | |
| EİS ECZACIBAŞI İLAÇ, SİNAİ VE FİNANSAL YATIRIMLAR SAN.VE TİC. A.Ş. | Biotech, health care & pharma | General | F | NS | | |
| EMLAK KONUT GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. | Services | General | F | NS | | |
| ENERJISA ENERJİ A.Ş. | Infrastructure | Electric utilities | A- | S | P | ▼ |
| ENKA İNŞAAT VE SANAYİ A.Ş. | Infrastructure | General | B | S | P | ▼ |
| ERBOSAN ERCİYAS BORU SANAYİİ VE TİCARET A.Ş. | Materials | Steel | F | NS | | |
| EREĞLİ DEMİR VE ÇELİK FABRİKALARI T.A.Ş. | Materials | Steel | F | NS | | |
| FORD OTOMOTİV SANAYİ A.Ş. | Manufacturing | Transport OEMS | A- | S | P | ▼ ▼ |
| GALATA WIND ENERJİ A.Ş. | Manufacturing | Capital goods | F | NS | | |
| GEN İLAÇ VE SAĞLIK ÜRÜNLERİ SANAYİ VE TİCARET A.Ş. | Biotech, health care & pharma | General | N/A | S | PS | |
| GİRİŞİM ELEKTRİK SANAYİ TAAHHÜT VE TİCARET A.Ş. | Power generation | Electric utilities | F | NS | | |
| GLOBAL YATIRIM HOLDİNG A.Ş. | Services | General | F | NS | | |
| GÖZDE GİRİŞİM SERMAYESİ YATIRIM ORTAKLIĞI A.Ş. | Services | Financial services | F | NS | | |
| GSD HOLDİNG A.Ş. | Services | General | F | NS | | |
| GÜBRE FABRİKALARI T.A.Ş. | Materials | Chemicals | F | NS | | |
| HEKTAŞ TİCARET T.A.Ş. | Materials | Chemicals | F | NS | | |
| İPEK DOĞAL ENERJİ KAYNAKLARI ARAŞTIRMA VE ÜRETİM A.Ş. | Fossil Fuels | Oil & gas | F | NS | | |
| İSKENDERUN DEMİR VE ÇELİK A.Ş. | Materials | Steel | F | NS | | |
| İŞ FİNANSAL KİRALAMA A.Ş. | Services | Financial services | F | NS | | |
| İŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. | Services | Real estate | F | NS | | |
| İŞ YATIRIM MENKUL DEĞERLER A.Ş. | Services | Financial services | F | NS | | |
| JANTSA JANT SANAYİ VE TİCARET A.Ş. | Manufacturing | General | F | NS | | |
| KARDEMİR KARABÜK DEMİR ÇELİK SANAYİ VE TİCARET A.Ş. | Materials | Steel | F | NS | | |
| KARSAN OTOMOTİV SANAYİİ VE TİCARET A.Ş. | Manufacturing | Transport OEMS | C | S | P | ▼ |
| KARTONSAN KARTON SANAYİ VE TİCARET A.Ş. | Manufacturing | Paper & forestry | F | NS | | |

2023 SCORE

2023 RESPONSE STATUS

2023 PERMISSION STATUS

2023 DISCLOSED EMISSIONS (ACROSS ALL 3 SCOPES)

THE COMPANY HAS SBT IS COMMITTED OR APPROVED BY SBTi (ABSOLUTE, INTENSITY, NET-ZERO TARGETS)

RESPONSE STATUS

CLIMATE CHANGE / TÜRKİYE 2023

| CDP TÜRKİYE CLIMATE CHANGE SAMPLE (BIST-100) | | |
|--|----------|-----------------------|
| COMPANY - REQUESTED | INDUSTRY | PRIMARY QUESTIONNAIRE |

| | | | | | | |
|--|------------------------------|--------------------------|-----|----|----|-----|
| KOÇ HOLDİNG A.Ş. | Fossil Fuels | Oil & gas | N/A | S | PS | |
| KONTROLMATİK TEKNOLOJİ ENERJİ VE MÜHENDİSLİK A.Ş. | Services | General | D | S | P | |
| KORDSA TEKNİK TEKSTİL A.Ş. | Manufacturing | General | A- | S | P | ▼ ▼ |
| KOZA ALTIN İŞLETMELERİ A.Ş. | Materials | Metals & mining | F | NS | | |
| KOZA ANADOLU METAL MADENCİLİK İŞLETMELERİ A.Ş. | Materials | Metals & mining | F | NS | | |
| LOGO YAZILIM SANAYİ VE TİCARET A.Ş. | Services | General | F | NS | | |
| MAVİ GİYİM SANAYİ VE TİCARET A.Ş. | Retail | General | A | S | P | ▼ ▼ |
| MİGROS TİCARET A.Ş. | Retail | General | A | S | P | ▼ ▼ |
| NET HOLDİNG A.Ş. | Hospitality | Real estate | F | NS | | |
| NUROL GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. | Services | Real estate | F | NS | | |
| ODAŞ ELEKTRİK ÜRETİM SANAYİ TİCARET A.Ş. | Infrastructure | Electric utilities | F | NS | | |
| OTOKAR OTOMOTİV VE SAVUNMA SANAYİ A.Ş. | Manufacturing | Transport OEMS | F | NS | | |
| OYAK ÇİMENTO FABRİKALARI A.Ş. | Materials | Cement | F | NS | | |
| PASİFİK GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. | Infrastructure | Construction | F | NS | | |
| PEGASUS HAVA TAŞIMACILIĞI A.Ş. | Transportation services | Transport services | A- | S | P | ▼ |
| PETKİM PETROKİMYA HOLDİNG A.Ş. | Materials | Chemicals | F | NS | | |
| QUA GRANITE HAYAL YAPI VE ÜRÜNLERİ SANAYİ TİCARET A.Ş. | Materials | Metals & mining | F | NS | | |
| SABANCI HOLDİNG A.Ş. | Services | Financial services | A | S | P | ▼ |
| SASA POLYESTER SANAYİ A.Ş. | Materials | Chemicals | B | S | P | ▼ |
| SELÇUK ECZA DEPOSU TİCARET VE SANAYİ A.Ş. | Retail | General | F | NS | | |
| SİNPAŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. | Services | Real estate | F | NS | | |
| SMART GÜNEŞ ENERJİSİ TEKNOLOJİLERİ ARGE ÜRETİM SAN. VE TİC. A.Ş. | Manufacturing | Capital goods | F | NS | | |
| ŞEKERBANK T.A.Ş. | Services | Financial services | A | S | P | ▼ ▼ |
| ŞOK MARKETLER TİCARET A.Ş. | Retail | General | F | NS | | |
| T.GARANTİ BANKASI A.Ş. | Services | Financial services | B | S | P | ▼ ▼ |
| T.HALK BANKASI A.Ş. | Services | Financial services | A- | S | P | ▼ ▼ |
| T.İŞ BANKASI A.Ş. | Services | Financial services | A | S | P | ▼ ▼ |
| T.SİNAİ KALKINMA BANKASI A.Ş. | Services | Financial services | A- | S | P | ▼ ▼ |
| T.ŞİŞE VE CAM FABRİKALARI A.Ş. | Materials | General | C | S | P | ▼ |
| T.VAKIFLAR BANKASI T.A.O. | Services | Financial services | A | S | P | ▼ ▼ |
| TAV HAVALIMANLARI HOLDİNG A.Ş. | Services | General | C | S | P | ▼ |
| TEKFEN HOLDİNG A.Ş. | Infrastructure | Construction | B | S | P | ▼ |
| TOFAŞ TÜRK OTOMOBİL FABRİKASI A.Ş. | Manufacturing | Transport OEMS | B | S | P | ▼ |
| TORUNLAR GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. | Services | Real estate | F | NS | | |
| TRABZONSPOR SPOR TİF YATIRIM VE FUTBOL İŞLETMECİLİĞİ TİC. A.Ş. | Hospitality | General | F | NS | | |
| TUKAŞ GIDA SANAYİ VE TİCARET A.Ş. | Food, beverage & agriculture | Food, beverage & tobacco | F | NS | | |
| TURKCELL İLETİŞİM HİZMETLERİ A.Ş. | Services | General | A | S | P | ▼ ▼ |
| TÜMOSAN MOTOR VE TRAKTÖR SANAYİ A.Ş. | Manufacturing | General | F | NS | | |
| TÜPRAŞ-TÜRKİYE PETROL RAFİNERİLERİ A.Ş. | Fossil Fuels | Oil & gas | B | S | NP | ▼ |
| TÜRK HAVA YOLLARI A.O. | Transportation services | Transport services | A- | S | P | ▼ |
| TÜRK PRYSMIAN KABLO VE SİSTEMLERİ A.Ş. | Manufacturing | General | F | NS | | |
| TÜRK TELEKOMÜNİKASYON A.Ş. | Services | General | B | S | P | ▼ |
| TÜRK TRAKTÖR VE ZİRAAT MAKİNELERİ A.Ş. | Manufacturing | Capital goods | C | S | P | ▼ ▼ |
| TÜRKİYE SİGORTA A.Ş. | Services | Financial services | F | NS | | |
| ÜLKER BİSKÜVİ SANAYİ A.Ş. | Food, beverage & agriculture | Food, beverage & tobacco | B | S | NP | ▼ |
| VESTEL BEYAZ EŞYA SANAYİ VE TİCARET A.Ş. | Manufacturing | General | A- | S | P | ▼ ▼ |
| VESTEL ELEKTRONİK SANAYİ VE TİCARET A.Ş. | Manufacturing | General | B | S | P | ▼ ▼ |
| YAPI VE KREDİ BANKASI A.Ş. | Services | Financial services | A | S | P | ▼ ▼ |
| YATAŞ YATAK VE YORGAN SANAYİ VE TİCARET A.Ş. | Manufacturing | General | F | NS | | |
| YAYLA AGRO GIDA SANAYİ VE TİCARET A.Ş. | Food, beverage & agriculture | Food, beverage & tobacco | F | NS | | |

2023 SCORE

2023 RESPONSE STATUS

2023 PERMISSION STATUS

2023 DISCLOSED EMISSIONS (ACROSS ALL 3 SCOPES)

THE COMPANY HAS SBT IS COMMITTED OR APPROVED BY SBTi (ABSOLUTE, INTENSITY, NET-ZERO TARGETS)

RESPONSE STATUS

CLIMATE CHANGE / TÜRKİYE 2023

| OTHER RESPONDING COMPANIES | | | 2023 SCORE | 2023 RESPONSE STATUS | 2023 PERMISSION STATUS | 2023 DISCLOSED EMISSIONS (ACROSS ALL 3 SCOPES) | THE COMPANY HAS SBT IS COMMITTED OR APPROVED BY SBTi (ABSOLUTE, INTENSITY, NET-ZERO TARGETS) |
|---|-------------------------------|--------------------------|------------|----------------------|------------------------|---|--|
| COMPANY - REQUESTED | INDUSTRY | PRIMARY QUESTIONNAIRE | | | | | |
| ABDİ İBRAHİM İLAÇ SANAYİ VE TİCARET A.Ş. | Biotech, health care & pharma | General | | | | | |
| ADM ELEKTRİK DAĞITIM A.Ş. | Infrastructure | Electric utilities | | | | | |
| AKÇANSA ÇİMENTO SANAYİ VE TİCARET A.Ş. | Materials | Cement | | | | | |
| AKENERJİ ELEKTRİK ÜRETİM A.Ş. | Power generation | Electric Utilities | | | | | |
| AKFEN HOLDİNG A.Ş. | Infrastructure | General | | | | | |
| AKFEN YENİLENEBİLİR ENERJİ A.Ş. | Power generation | Electric utilities | | | | | |
| AKİŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. | Services | General | | | | | |
| AKKİM KİMYA SANAYİ VE TİCARET A.Ş. | Materials | Chemicals | | | | | |
| ANADOLU ANONİM TÜRK SİGORTA ŞİRKETİ | Services | Financial services | C | S | P | ▼ | |
| ANADOLU ISUZU OTOMOTİV SAN. VE TİC. A.Ş. | Manufacturing | Transport OEMS | A- | S | P | ▼ | ▼ |
| ASSAN ALÜMİNYUM SANAYİ VE TİCARET A.Ş. | Materials | Metals & mining | B | S | P | | |
| AYDEM ELEKTRİK PERAKENDE SATIŞ A.Ş. | Infrastructure | Electric Utilities | A | S | P | ▼ | ▼ |
| BEYÇELİK GESTAMP OTOMOTİV SANAYİ A.Ş. | Manufacturing | General | C | S | NP | ▼ | |
| BIOTREND ÇEVRE VE ENERJİ YATIRIMLARI A.Ş. | Power generation | Electric utilities | N/A | S (LR) | NP | | |
| BORÇELİK ÇELİK SANAYİİ TİCARET A.Ş. | Materials | Steel | C | S | P | ▼ | ▼ |
| BORUSAN BİRLEŞİK BORU SANAYİ VE TİCARET A.Ş. | Materials | Steel | C | S | NP | ▼ | |
| BRİSA BRIDGESTONE SABANCI LASTİK SANAYİ VE TİCARET A.Ş. | Manufacturing | General | A | S | P | ▼ | ▼ |
| CANBAZ DENİZCİLİK VE NAKLİYAT SAN.TİC.LTD.ŞTİ. | Transportation services | Transport services | D- | S | P | | |
| CARREFOURSA CARREFOUR SABANCI TİCARET MERKEZİ A.Ş. | Retail | General | A- | S | P | ▼ | |
| ÇELEBİ HAVA SERVİSİ A.Ş. | Services | General | B- | S | NP | ▼ | |
| ÇELİKEL ALÜMİNYUM DÖKÜM İMALAT SAN. VE TİC. A.Ş. | Materials | Metals & mining | D- | S | NP | | |
| DEFACTO PERAKENDE TİCARET A.Ş. | Retail | General | C | S | P | ▼ | |
| DENİZBANK A.Ş. | Services | Financial services | C | S | P | ▼ | |
| DURAN DOĞAN BASIM VE AMBALAJ A.Ş. | Manufacturing | Paper & forestry | B | S | P | ▼ | ▼ |
| EAE ELEKTRİK A.Ş. | Manufacturing | General | B- | S | NP | ▼ | ▼ |
| EKOL LOJİSTİK A.Ş. | Transportation services | Transport services | B | S | P | ▼ | |
| EKOTEN SANAYİ VE TEKSTİL A.Ş. | Apparel | General | A- | S | P | ▼ | ▼ |
| ELSAN ELEKTRİK GEREÇLERİ SANAYİ VE TİCARET A.Ş. | Manufacturing | General | A | S | P | | ▼ |
| ENERJİSA ÜRETİM SANTRALLERİ A.Ş. | Power generation | Electric utilities | A- | S | P | ▼ | |
| ETİ GIDA SANAYİ VE TİCARET A.Ş. | Food, beverage & agriculture | Food, beverage & tobacco | F | NS | | | |
| ETİ SODA A.Ş. | Materials | Metals & mining | N/A | SA | | | |
| FİBA YENİLENEBİLİR ENERJİ HOLDİNG A.Ş. | Power generation | Electric utilities | B | S | P | ▼ | ▼ |
| GAMA ENERJİ A.Ş. | Power generation | Electric utilities | B | S | P | ▼ | |
| GAZDAŞ GAZİANTEP DOĞAL DAĞITIM A.Ş. | Infasustructure | General | B | S | P | ▼ | ▼ |
| GDZ ELEKTRİK DAĞITIM A.Ş. | Infrastructure | Electric utilities | A | S | P | ▼ | ▼ |
| GEDİZ ELEKTRİK PERAKENDE SATIŞ A.Ş. | Infrastructure | Electric utilities | A | S | P | ▼ | ▼ |
| GENTAŞ GENEL METAL SANAYİ VE TİCARET A.Ş. | Materials | Paper & forestry | C | S | P | ▼ | ▼ |
| GOODYEAR LASTİKLERİ T.A.Ş. | Manufacturing | General | N/A | SA | | | |
| GÜRMEN GROUP A.Ş. | Apparel | General | F | NS | | | |
| HAMİTABAT ELEKTRİK ÜRETİM VE TİCARET A.Ş. | Infrastructure | Electric utilities | B- | S | P | ▼ | |
| HÜRRİYET GAZETECİLİK VE MATBAACILIK A.Ş. | Services | General | F | NS | | | |
| İOS GEMİ KİRALAMA VE DİŞ TİC. LTD. | Transportation services | Transport services | D- | S | P | | |
| İGA HAVALİMANI İŞLETMESİ A.Ş. | Services | General | A- | S | P | ▼ | |

RESPONSE STATUS

CLIMATE CHANGE / TÜRKİYE 2023

| OTHER RESPONDING COMPANIES | | | 2023 SCORE | 2023 RESPONSE STATUS | 2023 PERMISSION STATUS | 2023 DISCLOSED EMISSIONS (ACROSS ALL 3 SCOPES) | THE COMPANY HAS SBT IS COMMITTED OR APPROVED BY SBTi (ABSOLUTE, INTENSITY, NET-ZERO TARGETS) |
|--|-------------------------------|--------------------------|------------|----------------------|------------------------|---|--|
| COMPANY - REQUESTED | INDUSTRY | PRIMARY QUESTIONNAIRE | | | | | |
| İHLAS EV ALETLERİ İMALAT SANAYİ VE TİCARET A.Ş. | Manufacturing | General | | | | | |
| İSTAÇ İSTANBUL ÇEVRE YÖNETİMİ SANAYİ VE TİCARET A.Ş. | Infrastructure | General | | | | | |
| KALKANCI PRES DÖKÜM VE KALIP SANAYİ TİCARET A.Ş. | Materials | Metals & mining | | | | | |
| KAYSERİ ULAŞIM A.Ş. | Services | General | | | | | |
| KEREVİTAŞ GIDA SANAYİ VE TİCARET A.Ş. | Food, beverage & Agriculture | Food, beverage & tobacco | | | | | |
| KOLUMAN OTOMOTİV VE ENDÜSTRİ A.Ş. | Manufacturing | Transport OEMS | | | | | |
| KUVEYT TÜRK KATILIM BANKASI A.Ş. | Services | Financial services | | | | | |
| LİMAK ÇİMENTO SANAYİ VE TİCARET A.Ş. | Materials | Cement | | | | | |
| MLP SAĞLIK HİZMETLERİ A.Ş. | Biotech, health care & pharma | General | C | S | P | ▼ | |
| NETAŞ TELEKOMÜNİKASYON A.Ş. | Manufacturing | General | C | S | NP | ▼ | |
| ODELO OTOMOTİV AYDINLATMA A.Ş. | Manufacturing | General | B | S | NP | ▼ | |
| ORTADOĞU RULMAN SANAYİ VE TİCARET A.Ş. | Manufacturing | General | C | S | P | ▼ | |
| OSMANGAZİ ELEKTRİK DAĞITIM A.Ş. | Infasustructure | Electric utilities | B | S | P | ▼ | |
| PERLA FRUIT GIDA SAN. VE TİC A.Ş. | Food, beverage & agriculture | Food, beverage & tobacco | F | NS | | | |
| PINAR ENTEGRE ET VE UN SANAYİİ A.Ş. | Food, beverage & agriculture | Food, beverage & tobacco | B- | S | P | ▼ | ▼ |
| PINAR SÜT MAMULLERİ SANAYİİ A.Ş. | Food, beverage & agriculture | Food, beverage & tobacco | C | S | NP | ▼ | |
| POLISAN HOLDİNG A.Ş. | Materials | Chemicals | B | S | NP | ▼ | |
| QNB FİNANSBANK A.Ş. | Services | Financial services | A | S | P | ▼ | |
| T.C. ZİRAAT BANKASI A.Ş. | Services | Financial services | B | S | P | ▼ | |
| T.KALKINMA VE YATIRIM BANKASI A.Ş. | Services | Financial Services | B | S | P | ▼ | |
| TAT GIDA SANAYİ A.Ş. | Food, beverage & agriculture | Food, beverage & tobacco | F | NS | | | |
| TEKNOSA İÇ VE DİŞ TİCARET A.Ş. | Retail | General | A- | S | P | ▼ | |
| TEMSA SKODA SABANCI ULAŞIM ARAÇLARI A.Ş. | Manufacturing | Transport OEMS | A | S | P | ▼ | ▼ |
| TOYOTETSU OTOMOTİV PARÇALAR SANAYİ VE TİCARET A.Ş. | Manufacturing | Transport OEMS | B | S | P | ▼ | |
| TÜRK HAVACILIK VE UZAY SANAYİİ A.Ş. | Manufacturing | Transport OEMS | B | S | P | ▼ | |
| TÜRK TUBORG BİRA VE MALT SANAYİ A.Ş. | Food, beverage & agriculture | Food, beverage & tobacco | F | NS | | | |
| ULAK HABERLEŞME A.Ş. | Services | General | C | S | NP | ▼ | |
| UZ TUR TURİZM LTD. ŞTİ. A.Ş. | Transportation services | Transport services | D- | S | NP | | |
| VAKIF GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. | Services | Real estate | C | S | P | ▼ | |
| WAT MOTOR SANAYİ VE TİCARET A.Ş. | Manufacturing | Capital goods | B | S | P | ▼ | |
| WE SODA LTD. | Materials | Metals & mining | B | S | P | ▼ | |
| YILDIZ HOLDİNG A.Ş. | Food, beverage & agriculture | Food, beverage & tobacco | F | NS | | | |
| YORGLASS CAM SANAYİ VE TİC. A.Ş. | Materials | General | B | S | P | ▼ | ▼ |
| YÜNSA YÜNLÜ SANAYİ VE TİCARET A.Ş. | Apparel | General | B | S | P | ▼ | ▼ |
| ZORLU ENERJİ ELEKTRİK ÜRETİM A.Ş. | Infrastructure | Electric utilities | A- | S | P | ▼ | |

Key to Response Status Tables
(F) Failure to provide sufficient information to CDP to be evaluated for this purpose (N/A) Not scored because company responded the short version of questionnaire or parent company has kept their score private. (NP) Non-public (P) Public (NS) (Not submitted) No response or Declined to Participate
(S) Submitted /Answered Questionnaire (SA) (See Another) Company is either a subsidiary or the parent company is already responding to CDP
(SV): Company responded the short version of questionnaire. Therefore not scored (LR) The company responded to CDP after the official deadline

RESPONSE STATUS

WATER SECURITY / TÜRKİYE 2023

| CDP TÜRKİYE WATER SAMPLE | | | 2023 SCORE | 2023 RESPONSE STATUS | 2023 PERMISSION STATUS | DISCLOSED WATER WITHDRAWAL, DISCHARGE AND CONSUMPTION DATA | WATER CONSUMPTION STATUS COMPARED TO PREVIOUS YEAR |
|--|-------------------------------|--------------------------|------------|----------------------|------------------------|---|---|
| COMPANY - REQUESTED | INDUSTRY | PRIMARY QUESTIONNAIRE | | | | | |
| AG ANADOLU GRUBU HOLDİNG A.Ş. | Retail | General | | | | | |
| AKÇANSA ÇİMENTO SANAYİ VE TİCARET A.Ş. | Materials | Cement | | | | ▲ | Higher |
| AKENERJİ ELEKTRİK ÜRETİM A.Ş. | Power generation | Electric Utilities | | | | ▲ | Much lower |
| AKSA AKRİLİK KİMYA SANAYİİ A.Ş. | Materials | Chemicals | | | | ▲ | About the same |
| AKSA ENERJİ ÜRETİM A.Ş. | Power generation | Electric Utilities | | | | | |
| ALKİM ALKALİ KİMYA A.Ş. | Materials | Paper & forestry | | | | | |
| ANADOLU EFES BİRACILIK VE MALT SANAYİİ A.Ş. | Food, beverage & agriculture | Food beverage & tobacco | | | | | |
| ANADOLU ISUZU OTOMOTİV SAN. VE TİC. A.Ş. | Manufacturing | Transport OEMS | | | | | |
| ARÇELİK A.Ş. | Manufacturing | General | B | S | P | ▲ | Much lower |
| ASELSAN ELEKTRONİK SANAYİ VE TİCARET A.Ş. | Manufacturing | Capital Goods | A- | S | P | ▲ | Much higher |
| AYDEM YENİLENEBİLİR ENERJİ A.Ş. | Power generation | Electric utilities | A | S | P | ▲ | Much higher |
| BELL HOLDİNG A.Ş. | Manufacturing | General | N/A | S | PS | ▲ | This is our first year of measurement |
| BERA HOLDİNG A.Ş. | Materials | Capital goods | F | NS | | | |
| BİM BİRLEŞİK MAĞAZALAR A.Ş. | Retail | General | F | NS | | | |
| BORUSAN BİRLEŞİK BORU SANAYİ VE TİCARET A.Ş. | Materials | Steel | C | S | NP | ▲ | Lower |
| BRİSA BRIDGESTONE SABANCI LASTİK SAN. VE TİC. A.Ş. | Manufacturing | General | A | S | P | ▲ | Lower |
| BURSA ÇİMENTO FABRİKASI A.Ş. | Materials | Steel | F | NS | | | |
| CARREFOURSA CARREFOUR SABANCI TİCARET MERKEZİ A.Ş. | Retail | General | A | S | P | ▲ | About the same |
| COCA-COLA İÇECEK A.Ş. | Food, beverage & agriculture | Food beverage & tobacco | A | S | P | ▲ | Higher |
| ÇEMTAŞ ÇELİK MAKİNA SANAYİ VE TİCARET A.Ş. | Materials | Steel | F | NS | | | |
| ÇİMSA ÇİMENTO SANAYİ VE TİCARET A.Ş. | Materials | Cement | B | S | P | ▲ | Higher |
| DEVA HOLDİNG A.Ş. | Biotech, health care & pharma | General | F | NS | | | |
| DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş. | Fossil Fuels | Oil & gas | B- | S | P | ▲ | Higher |
| EGE ENDÜSTRİ VE TİCARET A.Ş. | Manufacturing | General | F | NS | | | |
| EİS ECZACIBAŞI İLAÇ, SİNAİ VE FİNANSAL YATIRIMLAR SANAYİ VE TİCARET A.Ş. | Biotech, health care & pharma | General | F | NS | | | |
| EKOTEN SANAYİ VE TEKSTİL A.Ş. | Apparel | General | F | NS | | | |
| ENERJİSA ENERJİ A.Ş. | Infrastructure | Electric Utilites | A | S | P | ▲ | Much lower |
| ENKA İNŞAAT VE SANAYİ A.Ş. | Infrastructure | General | B | S | P | ▲ | Lower |
| ERBOSAN ERCİYAS BORU SANAYİİ VE TİCARET A.Ş. | Materials | Steel | F | NS | | | |
| EREĞLİ DEMİR VE ÇELİK FABRİKALARI T.A.Ş. | Materials | Steel | F | NS | | | |
| ETİ SODA A.Ş. | Materials | Metals & mining | N/A | SA | | | |
| FORD OTOMOTİV SANAYİ A.Ş. | Manufacturing | Transport OEMS | B | S | P | ▲ | Higher |
| GALATA WIND ENERJİ A.Ş. | Manufacturing | Capital goods | F | NS | | | |
| GEN İLAÇ VE SAĞLIK ÜRÜNLERİ SANAYİ VE TİCARET A.Ş. | Biotech, health care & pharma | General | F | NS | | | |
| GOODYEAR LASTİKLERİ T.A.Ş. | Manufacturing | General | N/A | SA | | | |
| GSD HOLDİNG A.Ş. | Services | General | F | NS | | | |
| GÜBRE FABRİKALARI T.A.Ş. | Materials | Chemicals | F | NS | | | |
| HEKTAŞ TİCARET T.A.Ş. | Materials | Chemicals | F | NS | | | |
| İHLAS EV ALETLERİ İMALAT SANAYİ VE TİCARET A.Ş. | Manufacturing | General | D | S | P | | |
| İPEK DOĞAL ENERJİ KAYNAKLARI ARAŞTIRMA VE ÜRETİM A.Ş. | Fossil Fuels | Oil & Gas | F | NS | | | |
| İSKENDERUN DEMİR VE ÇELİK A.Ş. | Materials | Steel | F | NS | | | |
| JANTSA JANT SANAYİ VE TİCARET A.Ş. | Manufacturing | General | F | NS | | | |
| KARDEMİR KARABÜK DEMİR ÇELİK SANAYİ VE TİCARET A.Ş. | Materials | Steel | F | NS | | | |
| KARSAN OTOMOTİV SANAYİİ VE TİCARET A.Ş. | Manufacturing | Transport OEMS | F | NS | | | |
| KEREVİTAŞ GIDA SANAYİ VE TİCARET A.Ş. | Food, beverage & Agriculture | Food, beverage & tobacco | F | NS | | | |

RESPONSE STATUS

WATER SECURITY / TÜRKİYE 2023

| CDP TÜRKİYE WATER SAMPLE | | | 2023 SCORE | 2023 RESPONSE STATUS | 2023 PERMISSION STATUS | DISCLOSED WATER WITHDRAWAL, DISCHARGE AND CONSUMPTION DATA | WATER CONSUMPTION STATUS COMPARED TO PREVIOUS YEAR |
|--|------------------------------|---------------------------|------------|----------------------|------------------------|---|---|
| COMPANY - REQUESTED | INDUSTRY | PRIMARY QUESTIONNAIRE | | | | | |
| KOÇ HOLDİNG A.Ş. | Fossil Fuels | Oil & gas | | | | F | NS |
| KORDSA TEKNİK TEKSTİL A.Ş. | Manufacturing | General | | | | A- | S |
| KOZA ALTIN İŞLETMELERİ A.Ş. | Materials | Metals & mining | | | | F | NS |
| KOZA ANADOLU METAL MADENCİLİK İŞLETMELERİ A.Ş. | Materials | Metals & mining | | | | F | NS |
| MAVİ GİYİM SANAYİ VE TİCARET A.Ş. | Retail | General | | | | A | S |
| MİGROS TİCARET A.Ş. | Retail | General | | | | A | S |
| NET HOLDİNG A.Ş. | Hospitality | Real estate | | | | F | NS |
| NETAŞ TELEKOMÜNİKASYON A.Ş. | Manufacturing | General | C- | S | NP | | This is our first year of measurement |
| OTOKAR OTOMOTİV VE SAVUNMA SANAYİ A.Ş. | Manufacturing | Transport OEMS | F | NS | | | |
| OYAK ÇİMENTO FABRİKALARI A.Ş. | Materials | Cement | F | NS | | | |
| PARK CAM SANAYİ TİCARET A.Ş. | Materials | General | A | S | P | ▲ | About the same |
| PEGASUS HAVA TAŞIMACILIĞI A.Ş. | Transportation services | Transport services | C | S | NP | ▲ | This is our first year of measurement |
| PERLA FRUIT GIDA SAN. VE TİC A.Ş. | Food, beverage & agriculture | Food, beverage & tobacco | F | NS | | | |
| PETKİM PETROKİMYA HOLDİNG A.Ş. | Materials | Chemicals | F | NS | | | |
| PINAR ENTEGRE ET VE UN SANAYİİ A.Ş. | Food, beverage & agriculture | Food, beverage & tobacco | C | S | P | ▲ | Much lower |
| PINAR SÜT MAMULLERİ SANAYİİ A.Ş. | Food, beverage & agriculture | Food, beverage & tobacco | D | S | NP | ▲ | Lower |
| POLİSAN HOLDİNG A.Ş. | Materials | Chemicals | B | S | NP | ▲ | Lower |
| QUA GRANITE HAYAL YAPI VE ÜRÜNLERİ SANAYİ TİCARET A.Ş. | Materials | Metals & mining | F | NS | | | |
| SASA POLYESTER SANAYİ A.Ş. | Materials | Chemicals | B | S | P | ▲ | Lower |
| SELÇUK ECZA DEPOSU TİCARET VE SANAYİ A.Ş. | Retail | General | F | NS | | | |
| SMART GÜNEŞ ENERJİSİ TEKNOLOJİLERİ ARGE ÜRETİM SAN. VE TİC. A.Ş. | Manufacturing | Capital goods | F | NS | | | |
| SODA SANAYİ A.Ş. | Materials | Chemicals | F | NS | | | |
| ŞOK MARKETLER TİCARET A.Ş. | Retail | General | F | NS | | | |
| SUN TEKSTİL SANAYİ VE TİCARET A.Ş. | Apparel | General | F | NS | | | |
| T.ŞİŞE VE CAM FABRİKALARI A.Ş. | Materials | General | F | NS | | | |
| TAT GIDA SANAYİ A.Ş. | Food, beverage & agriculture | Food, beverage & tobacco | F | NS | | | |
| TEKFEN HOLDİNG A.Ş. | Infrastructure | Construction | A- | S | P | ▲ | Much lower |
| TOFAŞ TÜRK OTOMOBİL FABRİKASI A.Ş. | Manufacturing | Transport OEMS | A- | S | P | ▲ | About the same |
| TUKAŞ GIDA SANAYİ VE TİCARET A.Ş. | Food, beverage & agriculture | Food, beverage & tobacco | F | NS | | | |
| TÜMOSAN MOTOR VE TRAKTÖR SANAYİ A.Ş. | Manufacturing | General | F | NS | | | |
| TÜPRAŞ-TÜRKİYE PETROL RAFİNERİLERİ A.Ş. | Fossil Fuels | Oil & Gas | B | S | NP | ▲ | Higher |
| TÜRK PRYSMIAN KABLO VE SİSTEMLERİ A.Ş. | Manufacturing | General | F | NS | | | |
| TÜRK TRAKTÖR VE ZİRAAT MAKİNELERİ A.Ş. | Manufacturing | Capital Goods | B | S | P | ▲ | Much lower |
| TÜRK TUBORG BİRA VE MALT SANAYİ A.Ş. | Food, beverage & agriculture | Food beverage & tobacco | F | NS | | | |
| ÜLKER BİSKÜVİ SANAYİ A.Ş. | Food, beverage & agriculture | Food & Beverage & Tobacco | B | S | NP | ▲ | Lower |
| VESTEL BEYAZ EŞYA SANAYİ VE TİCARET A.Ş. | Manufacturing | General | C | S | P | ▲ | Higher |
| VESTEL ELEKTRONİK SANAYİ VE TİCARET A.Ş. | Manufacturing | General | C | S | P | ▲ | Lower |
| YATAŞ YATAK VE YORGAN SANAYİ VE TİCARET A.Ş. | Manufacturing | General | F | NS | | | |
| YÜNSA YÜNLÜ SANAYİ VE TİCARET A.Ş. | Apparel | General | C | S | P | ▲ | Higher |
| ZORLU ENERJİ ELEKTRİK ÜRETİM A.Ş. | Infrastructure | Electric Utilites | B | S | P | ▲ | About the same |

RESPONSE STATUS

WATER SECURITY / TÜRKİYE 2023

| OTHER RESPONDING COMPANIES | | | 2023 SCORE | 2023 RESPONSE STATUS | 2023 PERMISSION STATUS | DISCLOSED WATER WITHDRAWAL, DISCHARGE AND CONSUMPTION DATA | WATER CONSUMPTION STATUS COMPARED TO PREVIOUS YEAR |
|--|------------------------------|--------------------------|------------|----------------------|------------------------|--|--|
| COMPANY - REQUESTED | INDUSTRY | PRIMARY QUESTIONNAIRE | | | | | |
| AKBANK T.A.Ş. | Services | Financial services | B | S | P | 📉 | Much higher |
| ALBARAKA TÜRK KATILIM BANKASI A.Ş. | Services | Financial services | B- | S | P | 📉 | Much higher |
| BORÇELİK ÇELİK SANAYİİ TİCARET A.Ş. | Materials | Steel | B | S | P | 📉 | Lower |
| DENİZBANK A.Ş. | Services | Financial services | B- | S | P | 📉 | This is our first year of measurement |
| DURAN DOĞAN BASIM VE AMBALAJ A.Ş. | Manufacturing | Paper & forestry | A- | S | P | 📉 | About the same |
| ETİ GIDA SANAYİ VE TİCARET A.Ş. | Food, beverage & agriculture | Food, beverage & tobacco | F | NS | | | |
| HAMİTABAT ELEKTRİK ÜRETİM VE TİCARET A.Ş. | Infrastructure | Electric utilities | C | S | P | 📉 | Much lower |
| İGA HAVALİMANI İŞLETMESİ A.Ş. | Services | General | B | S | P | 📉 | Much higher |
| LİMAK ÇİMENTO SANAYİ VE TİCARET A.Ş. | Materials | Cement | C | S | P | 📉 | About the same |
| QNB FİNANSBANK A.Ş. | Services | Financial services | A- | S | P | 📉 | Much higher |
| SABANCI HOLDİNG A.Ş. | Services | Financial services | A- | S | P | 📉 | About the same |
| ŞEKERBANK T.A.Ş. | Services | Financial services | A- | S | P | 📉 | Much lower |
| T.C. ZİRAAT BANKASI A.Ş. | Services | Financial services | A- | S | P | 📉 | About the same |
| T.GARANTİ BANKASI A.Ş. | Services | Financial services | A- | S | P | 📉 | Higher |
| T.HALK BANKASI A.Ş. | Services | Financial services | A | S | P | 📉 | Much lower |
| T.İŞ BANKASI A.Ş. | Services | Financial services | A- | S | P | 📉 | About the same |
| T.VAKIFLAR BANKASI T.A.O. | Banks | Financial services | A- | S | P | 📉 | Much higher |
| TOYOTETSU OTOMOTİV PARÇALAR SANAYİ VE TİCARET A.Ş. | Manufacturing | Transport OEMS | C | S | P | 📉 | This is our first year of measurement |
| TÜRK HAVACILIK VE UZAY SANAYİİ A.Ş. | Manufacturing | Transport OEMS | B | S | P | 📉 | About the same |
| WAT MOTOR SANAYİ VE TİCARET A.Ş. | Manufacturing | Capital goods | A- | S | P | 📉 | About the same |
| WE SODA LTD. | Materials | Metals & mining | B | S | P | 📉 | Higher |
| YAPI VE KREDİ BANKASI A.Ş. | Services | Financial services | A | S | P | 📉 | About the same |
| YORGLASS CAM SANAYİ VE TİC. A.Ş. | Materials | General | D | S | P | 📉 | Lower |

RESPONSE STATUS

FOREST / TÜRKİYE 2023

| CDP TÜRKİYE FOREST SAMPLE | | | CATTLE PRODUCTS (2023 Score) | PALM OIL (2023 Score) | SOY (2023 Score) | TIMBER (2023 Score) | 2023 RESPONSE STATUS | 2023 PERMISSION STATUS |
|--|------------------------------|--------------------------|------------------------------|-----------------------|------------------|---------------------|----------------------|------------------------|
| COMPANY - REQUESTED | INDUSTRY | PRIMARY QUESTIONNAIRE | | | | | | |
| AG ANADOLU GRUBU HOLDİNG A.Ş. | Retail | Food, beverage & tobacco | F | F | F | F | NS | |
| ALKİM ALKALİ KİMYA A.Ş. | Materials | Paper & forestry | F | F | F | F | NS | |
| BERA HOLDİNG A.Ş. | Materials | Capital goods | F | F | F | F | NS | |
| BİM BİRLEŞİK MAĞAZALAR A.Ş. | Retail | General | F | F | F | F | NS | |
| BRİSA BRIDGESTONE SABANCI LASTİK SAN. VE TİC. A.Ş. | Manufacturing | General | F | F | F | F | NS | |
| CARREFOURSA CARREFOUR SABANCI TİCARET MERKEZİ A.Ş. | Retail | General | B | A- | A- | A- | 📉 P | |
| DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş. | Fossil Fuels | Oil & gas | F | F | F | F | NS | |
| FORD OTOMOTİV SANAYİ A.Ş. | Manufacturing | Transport OEMS | F | F | F | F | NS | |
| GENTAŞ GENEL METAL SANAYİ VE TİCARET A.Ş. | Materials | Paper & forestry | N/A | N/A | N/A | D | 📉 P | |
| GOODYEAR LASTİKLERİ T.A.Ş. | Manufacturing | General | N/A | N/A | N/A | N/A | SA | |
| HÜRRİYET GAZETECİLİK VE MATBAACILIK A.Ş. | Services | General | F | F | F | F | NS | |
| KARSAN OTOMOTİV SANAYİİ VE TİCARET A.Ş. | Manufacturing | Transport OEMS | F | F | F | F | NS | |
| KARTONSAN KARTON SANAYİ VE TİCARET A.Ş. | Manufacturing | Paper & forestry | F | F | F | F | NS | |
| KEREVİTAŞ GIDA SANAYİ VE TİCARET A.Ş. | Food, beverage & agriculture | Food, beverage & tobacco | F | F | F | F | NS | |
| KOÇ HOLDİNG A.Ş. | Fossil Fuels | Oil & gas | F | F | F | F | NS | |
| KOZA ALTIN İŞLETMELERİ A.Ş. | Materials | Metals & mining | F | F | F | F | NS | |
| MAVİ GİYİM SANAYİ VE TİCARET A.Ş. | Retail | General | N/A | N/A | N/A | B | 📉 P | |
| MİGROS TİCARET A.Ş. | Retail | General | F | F | F | F | NS | |
| NET HOLDİNG A.Ş. | Hospitality | Real estate | F | F | F | F | NS | |
| OTOKAR OTOMOTİV VE SAVUNMA SANAYİ A.Ş. | Manufacturing | Transport OEMS | F | F | F | F | NS | |
| PARK ELEKTRİK ÜRETİM MADENCİLİK SAN. VE TİC. A.Ş. | Power generation | Electric utilities | F | F | F | F | NS | |
| PINAR ENTEGRE ET VE UN SANAYİİ A.Ş. | Food, beverage & agriculture | Food, beverage & tobacco | F | F | F | F | NS | |
| PINAR SÜT MAMULLERİ SANAYİİ A.Ş. | Food, beverage & agriculture | Food, beverage & tobacco | F | F | F | F | NS | |
| ŞOK MARKETLER TİCARET A.Ş. | Retail | General | F | F | F | F | NS | |
| T.ŞİŞE VE CAM FABRİKALARI A.Ş. | Materials | General | F | F | F | F | NS | |
| TAT GIDA SANAYİ A.Ş. | Food, beverage & agriculture | Food, beverage & tobacco | F | F | F | F | NS | |
| TAV HAVALİMANLARI HOLDİNG A.Ş. | Services | General | F | F | F | F | NS | |
| TOFAŞ TÜRK OTOMOBİL FABRİKASI A.Ş. | Manufacturing | Transport OEMS | F | F | F | F | NS | |
| ÜLKER BİSKÜVİ SANAYİ A.Ş. | Food, beverage & agriculture | Food, beverage & tobacco | F | F | F | F | NS | |
| YILDIZ HOLDİNG A.Ş. | Food, beverage & agriculture | Food, beverage & tobacco | F | F | F | F | NS | |
| ZORLU ENERJİ ELEKTRİK ÜRETİM A.Ş. | Infrastructure | Electric utilities | N/A | N/A | N/A | C | 📉 P | |

Key to Response Status Tables

(F) Failure to provide sufficient information to CDP to be evaluated for this purpose (N/A) Not scored because company responded the short version of questionnaire or parent company has kept their score private. (NP) Non-public (P) Public (NS) (Not submitted) No response or Declined to Participate (S) Submitted /Answered Questionnaire (SA) (See Another) Company is either a subsidiary or the parent company is already responding to CDP (SV): Company responded the short version of questionnaire. Therefore not scored.

CDP Contacts

Dexter Galvin
Global Director, Corporations &
Supply Chains

Ji Yeon Kim
Manager, UK & WW
Corporate Engagement

CDP Worldwide
4th Floor
60 Great Tower Street
London EC3R 5AD
Telephone: +44 (0) 20 3818 3900
www.cdp.net

Partner Contacts

Mirhan Köroğlu Göğüş
CDP Türkiye
Country Programs Manager

Ata Can Bertay
SU CGFT - Director

Sabancı University
Orhanlı/Tuzla 34956
İstanbul Türkiye

Tel: +90 (0) 216 483 96 82
cdpturkey.sabanciuniv.edu
cdp@sabanciuniv.edu

Report Writer Contacts

Mirhan Köroğlu Göğüş
CDP Türkiye
Country Programs Manager

Elif Sena Yaman
CDP Türkiye
Projects Officer

Report Design

Cihan Uyanık
Printworld

DOI: 10.5900/SU_SOM_WP.2024.49373

CDP Partner

CDP Türkiye Sponsor

CDP Türkiye Report Sponsor