



**INVEST IN TURKEY**

**Investment Projects to be Supported within the Scope of the Project Based  
Incentive Scheme**

**Ratified projects as of the date of  
June 27, 2018**



REPUBLIC OF TURKEY PRIME MINISTRY  
**INVESTMENT**  
SUPPORT AND PROMOTION  
**AGENCY**

## 1. Eti Bakir A.S. – Metal recycling and integrated fertilizer production

*Ratified by the Council of Ministers on April 24, 2017*

### *Investment features:*

- **Location:** Mardin, Mazidagi
- **Investment scope:** Metal recycling and integrated fertilizer production (including investments to be made in Inebolu Port, Samsun Port and Dilaver Dam water pipeline and natural gas pipeline for the investment project)
- **Starting date:** 26/11/2016
- **Investment duration:** 4 years
- **Type of investment:** Expansion, integration, and product differentiation
- **Fixed investment amount:** 2,884,000,000 TL
- **Employment:** 900

Product	Current Capacity	Additional Capacity
Sulphuric acid	-	650,000 tons/year
Phosphoric acid	-	150,000 tons/year
Ammoniac	-	75,000 tons/year
Diammonium phosphate	-	325,000 tons/year
Nitrate phosphate composite	-	750,000 tons/year
Cobalt carbonate	-	6,740 tons/year
Zinc carbonate	-	2,530 tons/year
Copper cathode	-	1,990 tons/year
Silver	-	1,540 kg/year
Gold	-	534 kg/year
Extraction of phosphate rock	561,000 tons/year	1.189,000 tons/year

### *Support Measures:*

- **VAT Exemption**
- **Customs Duty Exemption**
- **VAT Refund**
- **Corporate Income Tax Reduction** (tax reduction rate: 100%, rate of contribution: 130%, rate of support that can be used during investment period: 100% of the rate of contribution)
- **Social Security Premium Employers' Share Support** (10 years)
- **Income tax withholding Support** (10 years)
- **Interest Rate Support and/or Dividend Support** (10 years from the date when the loan has been used and up to 250,000,000 TL)

## 2. Sutas A.S. – Integrated technic husbandry facility

Ratified by the Council of Ministers on May 20, 2018

### Investment features:

- **Location:** Bingol
- **Investment scope:** Integrated technic husbandry
- **Starting date:** 11/4/2018
- **Investment duration:** 6 years
- **Type of investment:** Greenfield
- **Fixed investment amount:** 733,709,212 TL
- **Employment:** 1,012
- **Qualified personnel:** 40

Product	Capacity
Breeding Milk Cattle	6,500 cows/period
Cattle breeding for milk	10,000 cows/period
Cattle breeding for meat	5,000 cows/period
Milk processing	1,063 tons/day
Genomic bull breeding center	50 pcs/period
Embryo production center	10,000 pcs/year
Feed production	600 tons/day
Plant growing for feed	3,000 decares/in the field
Organomineral fertilizer	23,000 tons/year
Electricity production from biogas	39,000 Mw/year

### Support Measures:

- **VAT Exemption**
- **Customs Duty Exemption**
- **VAT Refund**
- **Corporate Income Tax Reduction** (tax reduction rate: 100%, rate of contribution: 38%, rate of support that can be used during investment period: 100% of the rate of contribution)
- **Social Security Premium Employers' Share Support** (10 years)
- **Income tax withholding Support** (10 years)
- **Qualified Personnel Support** (maximum 55,000,000 TL)
- **Interest Rate Support and/or Dividend Support** (10 years from the date when the loan has been used and up to 400,000,000 TL)
- **Energy Support** 50% of its consumption for 10 years (from the date when the company starts activity and up to 60,000,000 TL)
- **Land allocation**
- **Infrastructure Support** (Connection for the electricity, natural gas lines, etc.)

### 3. Atayurt Insaat A.S. – Photovoltaic Solar Panel Production

*Ratified by the Council of Ministers on June 5, 2018*

#### *Investment features:*

- **Location:** Malatya
- **Investment scope:** Photovoltaic Solar Panel Production (starting from the production of silicium ingot, wafer, cell and photovoltaic solar panel production)
- **Starting date:** 11/12/2017
- **Investment duration:** 6 years
- **Type of investment:** Greenfield
- **Fixed investment amount:** 1,607,835,360 TL
- **Employment:** 1590
- **Qualified personnel:** 20

<b>Product</b>	<b>Capacity</b>
Photovoltaic Solar Panel	500 Mwp/year

#### *Support Measures:*

- **VAT Exemption**
- **Customs Duty Exemption**
- **VAT Refund**
- **Corporate Income Tax Reduction** (tax reduction rate: 100%, rate of contribution: 50%, rate of support that can be used during investment period: 100% of the rate of contribution)
- **Social Security Premium Employers' Share Support** (10 years)
- **Income tax withholding Support** (10 years)
- **Qualified Personnel Support** (maximum 57,000,000 TL)
- **Interest Rate Support and/or Dividend Support** (10 years from the date when the loan has been used and up to 300,000,000 TL)
- **Energy Support** 50% of its consumption for 10 years (from the date when the company starts activity and up to 260,000,000 TL)

**4. Alvimedica Tibbi Urunler Sanayi ve Dis Ticaret A.S. – Various stents, catheters, and cardiac valves production**

*Ratified by the Council of Ministers on June 5, 2018*

*Investment features:*

- **Location:** Istanbul, Trakya Free Zone (including R&D investments in Istanbul and Ankara)
- **Investment scope:** Various stents, catheters, and cardiac valves production
- **Starting date:** 11/4/2017
- **Investment duration:** 8 years
- **Type of investment:** Expansion, modernization, and product differentiation
- **Fixed investment amount:** 1,744,000,000 TL
- **Employment:** 4,000
- **Qualified personnel:** 300

<b>Product</b>	<b>Current Capacity</b>	<b>Additional Capacity</b>
Drug-eluting stent catheters (old-generation)	201,600 pcs/year	-
Stent catheters	60,000 pcs/year	-
Various catheters (Angio, balloon etc.)	300,000 pcs/year	2,440,000 pcs/year
Drug-eluting stents (new-generation)	-	500,000 pcs/year
Aortic and mitral cardiac valves	-	60,000 pcs/year

*Support Measures:*

- **Social Security Premium Employers' Share Support** (10 years)
- **Qualified Personnel Support** (maximum 200,000,000 TL)
- **Interest Rate Support and/or Dividend Support** (10 years from the date when the loan has been used and up to 980,000,000 TL)

## 5. Ipek Mobilya – Electrolytic ore zinc ingot

*Ratified by the Council of Ministers on June 23, 2018*

*Investment features:*

- **Location:** Kayseri
- **Investment scope:** Production of ore electrolytic zinc ingot
- **Starting date:** 20/12/2017
- **Investment duration:** 5 years
- **Type of investment:** Greenfield
- **Fixed investment amount:** 1,100,700,000 TL
- **Employment:** 1020
- **Qualified personnel:** 20

Product	Capacity
Zinc ingot	120,000 tons/year
Sulphuric acid	198,910 tons/year

*Support Measures:*

- **VAT Exemption**
- **Customs Duty Exemption**
- **VAT Refund**
- **Corporate Income Tax Reduction** (tax reduction rate: 100%, rate of contribution: 27%, rate of support that can be used during investment period: 100% of the rate of contribution)
- **Social Security Premium Employers' Share Support** (10 years)
- **Income Tax Withholding Support** (10 years)
- **Qualified Personnel Support** (maximum 38,000,000 TL)
- **Interest Rate Support and/or Dividend Support** (10 years from the date when the loan has been used and up to 250,000,000 TL)
- **Energy Support** 50% of its consumption for 10 years (from the date when the company starts activity and up to 400,000,000 TL)

## 6. Oyak Renault – Production of Engine, Battery, and Aluminum Engine Block for Hybrid Car

Ratified by the Council of Ministers on June 23, 2018

*Investment features:*

- **Location:** Bursa
- **Investment scope:** Production of Engine, Battery, and Aluminum Engine Block for Hybrid Car
- **Starting date:** 16/3/2018
- **Investment duration:** 4 years
- **Type of investment:** Product differentiation
- **Fixed investment amount:** 520,000,000 TL
- **Employment:** 110
- **Qualified personnel:** 63

Product	Capacity
Casting of Aluminum Engine Block	360,000 pcs/year
Engine for Hybrid Car	300,000 pcs/year
Battery for Hybrid Car	80,000 pcs/year

*Support Measures:*

- **VAT Exemption**
- **Customs Duty Exemption**
- **VAT Refund**
- **Corporate Income Tax Reduction** (tax reduction rate: 100%, rate of contribution: 80%, rate of support that can be used during investment period: 100% of the rate of contribution)
- **Social Security Premium Employers' Share Support** (10 years)
- **Income Tax Withholding Support** (10 years)
- **Qualified Personnel Support** (maximum 42,000,000 TL)
- **Energy Support** (50% of its consumption for 10 years (from the date when the company starts activity and up to 40,000,000 TL)

## 7. Ersan Petrol Sanayi A.S. – Refinery for processing of crude oil

Ratified by the Council of Ministers on June 23, 2018

### Investment features:

- **Location:** Kahramanmaras
- **Investment scope:** Refinery for processing of crude oil
- **Starting date:** 1/8/2017
- **Investment duration:** 5 years
- **Type of investment:** Greenfield
- **Fixed investment amount:** 3,472,000,000 TL
- **Employment:** 600
- **Qualified personnel:** 30

Product	Capacity
Diesel fuel	637,000 tons/year
Gasoline	335,000 tons/year
Jet A1	70,000 tons/year
Bitumen	293,000 tons/year
Sulfur	16,000 tons/year

### Support Measures:

- **VAT Exemption**
- **Customs Duty Exemption**
- **VAT Refund**
- **Corporate Income Tax Reduction** (tax reduction rate: 100%, rate of contribution: 75%, rate of support that can be used during investment period: 100% of the rate of contribution)
- **Social Security Premium Employers' Share Support** (10 years)
- **Income Tax Withholding Support** (10 years)
- **Qualified Personnel Support** (maximum 86,000,000 TL)
- **Interest Rate Support and/or Dividend Support** (10 years from the date when the loan has been used and up to 555,000,000 TL)
- **Energy Support** 50% of its consumption for 10 years (from the date when the company starts activity and up to 555,000,000 TL)



## 8. Dowaksa – Production of carbon fiber and intermediate products

Ratified by the Council of Ministers on June 23, 2018

### Investment features:

- **Location:** Yalova
- **Investment scope:** Production of carbon fiber and intermediate products
- **Starting date:** 24/4/2017
- **Investment duration:** 8 years
- **Type of investment:** Expansion, modernization
- **Fixed investment amount:** 2,233,200,000 TL
- **Employment:** 434
- **Qualified personnel:** 10

Product	Current Capacity	Additional Capacity
Carbon fiber	3,500 tons/year	9,900 tons/year
Fabric woven with carbon fiber	200 tons/year	600 tons/year
Fabric woven with multiaxial carbon fiber	400 tons/year	800 tons/year
Carbon fiber based pulverized piece	1,500 tons/year	2,000 tons/year

### Support Measures:

- **VAT Exemption**
- **Customs Duty Exemption**
- **VAT Refund**
- **Corporate Income Tax Reduction** (tax reduction rate: 100%, rate of contribution: 25%, rate of support that can be used during investment period: 100% of the rate of contribution)
- **Social Security Premium Employers' Share Support** (10 years)
- **Income Tax Withholding Support** (10 years)
- **Qualified Personnel Support** (maximum 25,000,000 TL)
- **Interest Rate Support and/or Dividend Support** (10 years from the date when the loan has been used and up to 330,000,000 TL)
- **Energy Support** 50% of its consumption for 10 years (from the date when the company starts activity and up to 657,000,000 TL)
- **Land allocation**

## 9. Sasa Polyester – Polymer/chips production

Ratified by the Council of Ministers on June 23, 2018

### Investment features:

- **Location:** Adana
- **Investment scope:** Polymer/Chips
- **Starting date:** 24/10/2017
- **Investment duration:** 6 years
- **Type of investment:** Greenfield
- **Fixed investment amount:** 1,509,000,000 TL
- **Employment:** 1207
- **Qualified personnel:** 12

Product	Capacity
Polymer/Chips	1,102,500 tons/year

### Support Measures:

- **VAT Exemption**
- **Customs Duty Exemption**
- **VAT Refund**
- **Corporate Income Tax Reduction** (tax reduction rate: 100%, rate of contribution: 104%, rate of support that can be used during investment period: 100% of the rate of contribution)
- **Social Security Premium Employers' Share Support** (10 years)
- **Income Tax Withholding Support** (10 years)
- **Qualified Personnel Support** (maximum 10,000,000 TL)
- **Interest Rate Support and/or Dividend Support** (10 years from the date when the loan has been used and up to 105,000,000 TL)
- **Energy Support** 50% of its consumption for 10 years (from the date when the company starts activity and up to 300,000,000 TL)

## 10. BMC – Various systems and vehicles for defense industry (1)

Ratified by the Council of Ministers on June 23, 2018

### Investment features:

- **Location:** Sakarya (including R&D investments in Istanbul and Ankara)
- **Investment Scope:** Various palletized, armored vehicles, high-energy laser guns, unmanned armored vehicles etc.
- **Starting date:** 1/6/2017
- **Investment duration:** 7 years
- **Type of investment:** Greenfield
- **Fixed investment amount:** 1,024,000,000 TL
- **Employment:** 1000
- **Qualified personnel:** 48

Product	Capacity
Battle tank, palletized armored vehicles	1,000 pcs/year
High-energy laser guns unmanned armored vehicles	400 sets/year

### Support Measures:

- **VAT Exemption**
- **Customs Duty Exemption**
- **VAT Refund**
- **Corporate Income Tax Reduction** (tax reduction rate: 100%, rate of contribution: 75%, rate of support that can be used during investment period: 100% of the rate of contribution)
- **Social Security Premium Employers' Share Support** (10 years)
- **Income Tax Withholding Support** (10 years)
- **Qualified Personnel Support** (maximum 135,000,000 TL)
- **Interest Rate Support and/or Dividend Support** (10 years from the date when the loan has been used and up to 200,000,000 TL)
- **Energy Support** 50% of its consumption for 10 years (from the date when the company starts activity and up to 30,000,000 TL)

## 11. BMC - Various systems and vehicles for defense industry (2)

Ratified by the Council of Ministers on June 23, 2018

### Investment features:

- **Location:** Sakarya and Izmir (including R&D investments in Istanbul and Ankara)
- **Investment scope:** Various wheeled, armored vehicles, manned/unmanned weapon systems, command control systems, etc.
- **Starting date:** 1/6/2017
- **Investment duration:** 7 years
- **Type of investment:** Expansion, relocation, integration, modernization, and product differentiation
- **Fixed investment amount:** 440,000,000 TL
- **Employment:** 600
- **Qualified personnel:** 28

Product	Current Capacity	Additional Capacity
MRAP, TTA, logistics support vehicles, special project vehicles	1,500 pcs/year	500 pcs/year
Armored wheeled tactical vehicles	-	1,000 pcs/year
Manned/Unmanned weapon systems, command control systems	-	600 sets/year

### Support Measures:

- **VAT Exemption**
- **Customs Duty Exemption**
- **VAT Refund**
- **Corporate Income Tax Reduction** (tax reduction rate: 100%, rate of contribution: 70%, rate of support that can be used during investment period: 100% of the rate of contribution)
- **Social Security Premium Employers' Share Support** (10 years)
- **Income Tax Withholding Support** (10 years)
- **Qualified Personnel Support** (maximum 80,000,000 TL)
- **Interest Rate Support and/or Dividend Support** (10 years from the date when the loan has been used and up to 103,000,000 TL)
- **Energy Support** 50% of its consumption for 10 years (from the date when the company starts activity and up to 10,000,000 TL)

## 12. Eko Clean Energy Inc. – Photovoltaic Solar Panel Production

*Ratified by the Council of Ministers on June 23, 2018*

### *Investment features:*

- **Location:** Nigde
- **Investment scope:** Photovoltaic Solar Panel Production (starting from the production of silicium ingot, wafer, cell and photovoltaic solar panel production)
- **Starting date:** 20/12/2017
- **Investment duration:** 6 years
- **Type of investment:** Greenfield
- **Fixed investment amount:** 3,822,000,000 TL
- **Employment:** 1,500
- **Qualified personnel:** 25

<b>Product</b>	<b>Capacity</b>
Photovoltaic Solar Panel	1,000 Mwp/year

### *Support Measures:*

- **VAT Exemption**
- **Customs Duty Exemption**
- **VAT Refund**
- **Corporate Income Tax Reduction** (tax reduction rate: 100%, rate of contribution: 70%, rate of support that can be used during investment period: 100% of the rate of contribution)
- **Social Security Premium Employers' Share Support** (10 years)
- **Income tax withholding Support** (10 years)
- **Qualified Personnel Support** (maximum 72,000,000 TL)
- **Interest Rate Support and/or Dividend Support** (10 years from the date when the loan has been used and up to 350,000,000 TL)
- **Energy Support** 50% of its consumption for 10 years (from the date when the company starts activity and up to 500,000,000 TL)

### 13. Assan Aluminum – Direct chill slab casting and aluminum flat product with hot rolling method

Ratified by the Council of Ministers on June 23, 2018

#### Investment features:

- **Location:** Sakarya
- **Investment scope:** Integrated production plant for aluminum flat products (including port investment needed for the investment)
- **Starting date:** 25/8/2017
- **Investment duration:** 8 years
- **Type of investment:** Greenfield
- **Fixed investment amount:** 3,715,558,755 TL
- **Employment:** 640
- **Qualified personnel:** 60

Product	Capacity
Zinc, copper, silicon, magnesium and so on. Aluminum sheet, strip, plate and plate alloyed with elements	260,000 ton/year

#### Support Measures:

- **VAT Exemption**
- **Customs Duty Exemption**
- **VAT Refund**
- **Corporate Income Tax Reduction** (tax reduction rate: 100%, rate of contribution: 83%, rate of support that can be used during investment period: 100% of the rate of contribution)
- **Social Security Premium Employers' Share Support** (10 years)
- **Income Tax Withholding Support** (10 years)
- **Qualified Personnel Support** (maximum 150,000,000 TL)
- **Interest Rate Support and/or Dividend Support** (10 years from the date when the loan has been used and up to 780,000,000 TL)
- **Energy Support** 50% of its consumption for 10 years (from the date when the company starts activity and up to 580,000,000 TL)
- **Infrastructure Support:** Natural gas pipeline and investments for the connection of railway system

**14. Most Machinery – Various productions for defense industry, machinery, medical devices, shipbuilding, automotive and energy sectors**

*Ratified by the Council of Ministers on June 23, 2018*

*Investment features:*

- **Location:** Izmir
- **Investment scope:** Various productions for defense industry, machinery, medical devices, shipbuilding, automotive and energy sectors
- **Starting date:** 7/2/2018
- **Investment duration:** 5 years
- **Type of investment:** Greenfield
- **Fixed investment amount:** 1,800,940,000 TL
- **Employment:** 800
- **Qualified personnel:** 15

<b>Product</b>	<b>Capacity</b>
Various products for defense industry, machinery, medical devices, shipbuilding, automotive and energy sectors	165,000 tons/year

*Support Measures:*

- **VAT Exemption**
- **Customs Duty Exemption**
- **VAT Refund**
- **Corporate Income Tax Reduction** (tax reduction rate: 100%, rate of contribution: 55%, rate of support that can be used during investment period: 100% of the rate of contribution)
- **Social Security Premium Employers' Share Support** (10 years)
- **Income tax withholding Support** (10 years)
- **Qualified Personnel Support** (maximum 40,000,000 TL)
- **Interest Rate Support and/or Dividend Support** (10 years from the date when the loan has been used and up to 425,000,000 TL)
- **Energy Support** (50% of its consumption for 10 years (from the date when the company starts activity and up to 450,000,000 TL)
- **Land allocation**