



Material Event Disclosure July 28, 2026

JCR Eurasia Rating Credit Rating Note

JCR Eurasia Rating has evaluated Gülermak Ağır Sanayi İnşaat ve Taahhüt AŞ in investment grade category with very high credit quality and affirmed the Long-Term National Issuer Credit Rating at "AA+ (tr)" and the Short-Term National Issuer Credit Rating at "J1+ (tr)" with "Stable" outlooks. The Long Term International Foreign and Local Currency Issuer Credit Ratings and outlooks have been assigned as "BBB-/Stable".

This statement has been translated into English for informative purposes. In case of any discrepancy between the Turkish and English versions of this disclosure, the Turkish version shall prevail.

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About Gülermak

Established in Ankara in 1958, Gülermak has to date delivered nearly 400 kilometers of tunnels, 120 underground metro stations, approximately 1,600 kilometers of railway and high-speed rail (HSR) lines worldwide. The company has also been involved in the use and operation of almost 60 tunnel boring machines. Leveraging its extensive expertise in turnkey and EPC (Engineering, Procurement, and Construction) models for metro and rail systems, the Company has successfully completed and delivered more than 100 projects mainly in Türkiye, Poland, Sweden, the UAE, India, and other international markets. Since January 17, 2025, Gülermak's shares have been traded on Borsa İstanbul's Star Market under the ticker GLRMK. Further information about Gülermak is available at www.gulermak.com.tr.

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