

# Sisecam met with shareholders at its 89th Annual General Assembly

ISTANBUL, TURKEY, March 26, 2025 /EINPresswire.com/ -- [Sisecam](#), a global player in the glass and chemicals industries met with its investors at its 89th Annual General Assembly to share its financial and operational results.

Sisecam held its 89th Ordinary General Assembly meeting with its shareholders on March 25, 2025.

During the meeting, Sisecam presented its 2024 Annual Financial Report along with detailed updates on its financial and operational performance.



In his opening speech at the General Assembly, Sisecam's CEO, Gorkem Elverici, stated: "In recent years, the world has faced a challenging period marked by uncertainties and fluctuations. 2024 may have been the year when these challenges were most intensely felt. Global economic fluctuations, inflationary pressures, high interest rates, tight monetary policies, volatile energy prices, and geopolitical tensions shaped the year. Low growth in China, delayed recovery from Europe's energy crisis, and election issues in many countries, particularly in the U.S., were the other key highlights. In Turkey, high inflation and the real appreciation of the Turkish lira against reserve currencies negatively impacted the financial results of companies operating internationally, especially those with export activities and foreign production sales."

Elverici continued: "Looking at our financial and operational performance, we did not face any production difficulties in our glass business lines. The total volume of glass production across all our glass business lines increased by 8% in 2024 compared to the previous year. Our glass product sales also showed a 9% increase in volume year-on-year. In the chemicals segment, where we are a global leader in chrome chemicals, our sales volume increased by 27%, while our soda ash sales remained in line with the previous year. Despite the challenges in the overall economic environment, Sisecam was one of the few companies that closed 2024 with a net profit, among industrial companies with significant export shares and international operations managed from a Turkey-based model. Moving forward, we aim to further strengthen our solid

and sustainable financial structure. Additionally, we aim to generate the highest possible value for all our shareholders through optimized share buyback strategies, while maintaining our dividend distribution policies. We are confident that Sisecam, with its innovation and adaptability, has the potential to turn this volatile economic environment into an opportunity. We are rapidly and decisively implementing extraordinary measures to restore our financial performance to its previous levels.”

#### Sisecam’s Value-Creating Steps in 2024

- Announced investment decisions for three new coated glass lines with a total capacity of nearly 20 million square meters in Turkey, Italy, and Bulgaria.
- Reaffirmed trust in global markets by executing Turkey’s largest-ever bond issuance. Issued Eurobonds consisting of \$500 million with a 5-year term and \$600 million with an 8-year term. Received total demand exceeding \$3.5 billion.
- Became the sole owner of the Pacific natural soda ash investment in the U.S. and raised its stake in Sisecam Wyoming LLC in Wyoming to 51%.
- Made an investment decision for a capacity increase of 175,000 tons of heavy soda ash at the Mersin facility.
- Completed investments in glass packaging and glassware in Eskişehir, solidifying Sisecam's position as a global leader in the glassware sector. The Sisecam Eskişehir complex, with a production capacity of approximately 1 million tons, became the world's largest glass production facility.
- Established a new company for the second flat glass line project of its 30% stake in Saint Gobain Glass Egypt SAE through its fully owned subsidiary Sisecam Investment B.V. (SIBV) in the Netherlands,
- As the only global player operating in all core areas of glass, launched the "Plant of the Future" platform. This initiative, focusing on digitalization and sustainability, aims to foster collaboration and innovation within the industry by combining Sisecam’s 90 years of expertise with the capabilities of suppliers and technology providers.

#### About Sisecam

Sisecam is a story of progress...

Founded in 1935 by İş Bankası with the vision and signature of Mustafa Kemal Atatürk, Sisecam was established to build Türkiye’s glass industry. Over the decades, Sisecam has grown from a local initiative into a global player in glass and chemicals.

As the only global company operating in all core areas of glass production, Sisecam is the global leader in glassware and chromium chemicals, among the top five producers in flat glass and glass packaging, and one of the top three producers of soda ash worldwide.

Sisecam operates across four continents and 14 countries, including Türkiye, Germany, Italy, Bulgaria, Romania, Slovakia, Hungary, Bosnia and Herzegovina, Russia, Georgia, Ukraine, Egypt, India, and the United States. Sisecam plays a pioneering role in flat glass, glassware, glass packaging, chemicals, auto glass, glass fiber, mining, energy, and recycling industries. By placing innovation and technology at the core of its operations, Sisecam delivers its products to

customers in over 150 countries through its robust supply chain.

Sisecam makes a meaningful difference in its industries with 90 years of expertise, a skilled workforce, and the use of smart technologies. Supported by nearly 24,000 employees, Sisecam is steadily advancing toward its goal of becoming one of the top three global producers in its core industries.

With its CareForNext strategy, Sisecam works to ensure the sustainability of the glass and chemicals industries from the perspectives of protecting the planet, empowering communities, and transforming lives in line with the United Nations Sustainable Development Goals.

Sisecam is pursuing a better future through technology and innovation and continues its story of progress together with its entire ecosystem.

Learn more: [www.sisecam.com.tr](http://www.sisecam.com.tr)

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