

WE Soda Ltd

Update on the investigation in Türkiye

This statement is made by the management of WE Soda Ltd ("WE Soda" or the "Company") for the purpose of informing its stakeholders. It is not made on behalf of its ultimate shareholder, Mr Turgay Ciner, or any other companies within the Ciner group of companies (the "Ciner Group").

WE Soda notes that there have been further developments in the investigation in Türkiye involving its ultimate shareholder and certain companies within the Ciner Group.

The Company notes that the arrest warrant issued in respect of Mr Turgay Ciner has been formally rescinded and withdrawn.

The Company further notes that the court-appointed trusteeship by the Savings Deposit Insurance Fund of Türkiye ("TMSF") in respect of Park Holding A.Ş. ("Park") and certain of its subsidiaries has now been revoked and replaced with supervisory oversight, meaning that the management of Park has been handed back to its executives and the TMSF now has only a temporary supervisory role.

In addition, the Company confirms that all the individuals that had been detained by the Turkish authorities in connection with the investigation have now been released without charge.

As previously stated, WE Soda was not a subject of the investigation and its operations, governance, financing arrangements and financial position have not been impacted.

Ends

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About WE Soda

WE Soda is the world's largest producer of soda ash and a leading producer of sodium bicarbonate. Our purpose is "to responsibly produce essential ingredients for a sustainable future" and sustainability is integrated into everything we do. We produce soda ash with the lowest CO₂e emissions intensity within our industry and we believe that we have the lowest impact on nature and the environment. For more information, please visit www.wesoda.com.