



IFC - Rönesans Partnership

### SUSTAINABLE GROWTH

#### 01.1 RHI - Ballast Nedam Synergy



Renaissance Group increased its share in Ballast Nedam to 99.25%. RHI is working on creating synergy from the acquisition.



#### 01.2 Noun Magnum Integrated Gasification Combined Cycle (IGCC) Power Plant, The Netherlands



An overview of several Ballast Nedam projects is provided.



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In February 2016, the RHI delegation led by Vice President, Business Development Ahmed Abdullayev attended Argus FMB Africa Fertilizer 2016 in Marrakesh, Morocco.

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Republic of Belarus is a strategic market for the further development of RHI.

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01.1 SUSTAINABLE GROWTH

# RHI - Ballast Nedam Synergy



**Renaissance Group increased its share in Ballast Nedam to 99.25%. RHI is working on creating synergy from the acquisition.**

RC Renaissance Construction (RCI), which is managing the construction assets of Rönescans Holding, proceeded to the final stage of the share purchase of Ballast Nedam (Netherlands). The deal, which started in July 2015, is scheduled to be completed within the next 6 months when 100% of the shares will belong to Renaissance Group.

After the completion of the transaction, Ballast Nedam will be delisted from the stock exchange.

Rönescans Holding continues its further development in terms of its geographic presence by expanding into European countries.

RHI and Ballast Nedam Industriebouw, an industrial division of Ballast Nedam, are planning joint activities in the implementation of industrial projects in Europe and across the globe.

Ballast Nedam Industriebouw has extensive experience in projects within the following sectors:

- Energy
  - Power Plants
  - Transformer stations
  - Waste-to-energy plants
  - Bio-energy plants
- Oil & Gas Industry
  - Gas compressor stations
  - Underground gas storage
  - Oil tank terminals
  - Bio-fuel plants
- Chemical Industry
- Metal Industry
- Water Industry
- Food Industry

Ballast Nedam Company, with its 130-year history, is one of the leading companies of Europe. Joining Ballast Nedam Company with RHI is not only a good opportunity for RHI in terms of new potential markets, but also a great opportunity to expand the scope of activities. Projects in such areas as Waste-to-energy plants, Bio-energy plants, Bio-fuel plants, and offshore facilities (Water Industry) are the new potential projects.



ExxonMobil Refinery Maintenance Team Site/Rotterdam, Netherlands



March 2016, RHI- Ballast Nedam Dinner in Netherlands

## 01.2 SUSTAINABLE GROWTH

### RHI - Ballast Nedam Synergy

An overview of several Ballast Nedam projects is provided.

#### NUON MAGNUM INTEGRATED GASIFICATION COMBINED CYCLE (IGCC) POWER PLANT

Near the Wadden Sea, in Eemshaven within the province of Groningen, construction work is under way on the large Nuon Magnum power plant. With a capacity of 1,200 MW, this will be able to supply more than two million Dutch households with electricity. The construction of this power plant requires 50,000 m<sup>3</sup> structural concrete, 8,000 tons of steel structures, and 5,000 meters of GRP cooling-water pipeline. In the early stages of this project, 4,500 piles were driven into the ground. The use of specially developed techniques enabled this to be done with hardly any noise at all.



Project Highlights:	
Project Name	: Noun Magnum Integrated Gasification Combined Cycle (IGCC) Power Plant
Location	: The Netherlands - Groningen
Owner	: Noun Projects
Capacity	: 1,200 MW
EPC Contractor	: Mitsubishi Heavy Industries Ltd. (Takasago, Japan)
Scope of Work	: Engineering, CSA package (Civil, Structural, Architectural) and Cooling Water Structures and pipelines
Implementation Period	: 2008 - 2013

## 01.3 RHI - BALLAST NEDAM SYNERGY

### KUMASI WATER TREATMENT & EXPANSION PROJECT

Project Highlights:	
Project Name	: Kumasi Water Treatment & Expansion Project
Location	: Ghana - Kumasi
Owner	: Ghana Water Company Limited
Scope of Work	: Design & Constriction for Rehabilitation of Barekese Water Treatment Plant and Expansion of Barekese <ul style="list-style-type: none"> <li>• Approx. 80 km of HDPE DN110 and DN 160 pipeline</li> <li>• Water meters for 23.000 connections</li> <li>• Zonal meters</li> <li>• Small booster stations for highly located areas.</li> </ul>
Implementation Period	: 2007 - 2011

#### BALLAST NEDAM

##### History:

As the name might suggest, Ballast Nedam has its origins in the convergence of two separate lines of business.

- **1877:** Amsterdam Ballast Company is founded and starts its operations in 1877 as a sand supplier. In the 20th century, the company starts to grow in Amsterdam and evolves into a construction firm. The firm establishes its reputation within the Dutch borders with the construction of the Afsluitdijk [Closure-dike] (1932) and the Velsers tunnels (1957).
- **1899:** Nedam NV is founded. Nedam becomes widely known through the construction of the Hague Convention Bureau, The Bazel Building and many other works.
- **1965:** The company commences its first industrial project - construction
- **1969:** Ballast and Nedam N.V. merges into the Ballast Nedam Group
- **1994:** Listed on Stock Exchange
- **2015:** Acquired by Renaissance Group

##### Ballast Nedam Key Figures:

**Revenue 2014:** € 1,1 Billion  
(National/International - 80/20)  
**Employees:** About 3,000



## 02. SOLUTIONS

# IFC - Rönesans Potential Partnership

### ABOUT "IFC"

Established in 1956 and headquartered in Washington, D.C., International Finance Corporation - IFC is a member of the World Bank Group that offers investment, advisory, and asset management services to encourage private sector development in developing countries.

In 2015, IFC has invested nearly USD 18 billion in 406 projects in 83 countries. IFC's vision is that people should have the opportunity to escape poverty and improve their lives.

IFC is owned by 184 member countries, a group that collectively determines their policies. Through a Board of Governors and a Board of Directors, their member countries guide IFC's programs and activities. Examination of IFC projects and programs: independent evaluation unit.

The operating activities of IFC: ongoing departments, most of which are organized on a regional or sectoral basis. Staff IFC: has more than 3,800 employees; 59% work in offices and 41% at the headquarters in Washington, D.C.

Adding to our long list of trusted partnerships, IFC is now considering teaming up again with Rönesans by investing in the form of equity, quasi-equity, a quasi-loan, or a loan in Rönesans Holding. The purpose of this partnership is to facilitate economic growth and increase the job opportunities in our operating areas, such as Turkey, Russia and the CIS, Africa, and the Middle East. Based in Turkey, but operational mostly in the CIS countries, Rönesans Holding is expected to become an investment platform through which IFC will be supporting S-S investments in the EMENA and Africa regions.

Increased employment opportunities from this partnership:

- The Group employs both qualified engineers and construction workers on sites, from the base of the pyramid, including labor migrants from lower GDP per capita economies;
- Supporting MSME development through subcontractors.

IFC is expected to support Rönesans Holding, as it expands to become a regional player in the wider EMENA region;

- Help further move from commercial to industry and infrastructure construction businesses and explore new PPP opportunities in Africa;
- Introduce Rönesans Holding to potential partners as well as share IFC knowledge of business conditions in new markets - like Africa - being targeted by the group.

## 03.1 GEOGRAPHICAL EXTENSION



In February 2016, the RHI delegation led by Vice President, Business Development Ahmed Abdullayev attended Argus FMB Africa Fertilizer 2016 in Marrakesh, Morocco. The event provided a successful opportunity to meet 450 delegates from 55 countries. Africa is one of the growing markets for fertilizers in the world and the consumption will increase significantly in next few years. RHI is interested in the Morocco market in the fertilizer and power sectors.

RHI is active in Morocco in the North Africa region with its regional HQ office located in Algiers, Algeria. The company is currently researching the possibility of opening an office in Casablanca, Morocco.



## 03.2 GEOGRAPHICAL EXTENSION



The Republic of Belarus is a strategic market for the further development of RHI. At RHI, we see significant opportunities to participate in the implementation of large-scale petrochemical facilities in the region. It is also noteworthy that the group Renaissance is an active participant of the building market of Belarus.

Currently, the Renaissance Construction is implementing 2 projects: construction of a multifunctional business center with Hilton and the Embassy of Turkmenistan in Minsk. The official opening of the Embassy is planned for May 5, 2016 with the participation of the heads of state President Lukashenko and President Berdimuhamedov.

04. AWARD NEWS

# Modification Works and the 3rd Boiler Installation of Ammonia and Urea Plants, Turkmenistan

The Client - Turkmenhimiya State Concern - awarded RHI with Modification works and 3rd Boiler Installation of Ammonia and Urea Plants, which is located in Mary city, Turkmenistan. It is the fourth repeated cooperation of RHI with Turkmenhimiya. RHI will realize this project on an EPC basis.

The works at the project have been commenced on August 1, 2015. Until now, RHI has already completed the backfilling of all foundations, pipe rack installation, large piping prefabrication, stack insulation, and erection.

Gratings and platform fabrication, piping erection on pipe rack structure, remaining civil activities, as well as cable tray installation are in progress.

It should be noted that the works are being progressively completed according to the project follow-up schedule.

Completion date of the works is set at March 19, 2017.

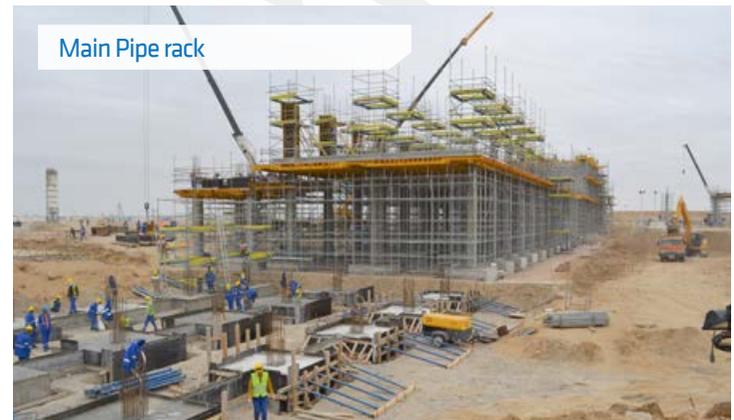


05.1 ON-SITE NEWS

# Civil Works Continue at GTG, Turkmenistan

Structural concrete works continue with intensified speed, which started in August 2015. There will be approx. 113,500 cubic meters of structural concrete of which is being done at high speed and efficiency. Only in February 2016, 12,166 cubic meters of structural concrete had been poured out of 32,422 cubic meters that has been poured up to now, which bring us today to a total progress of 28%

of the total structural concrete works. It is extremely important for RHI to correspond to the HSE norms and conditions; special importance is given to the earthquake and fire resistance standards. In accordance with the schedule of works, it is planned to complete all of the structural concrete works by the end of this year.



05.2 ON-SITE NEWS

# TACE Ethane Cracker and Polypropylene/Polyethylene Plant, Turkmenistan

The TACE project team continues to work hard, meanwhile getting energy and inspiration from the blend of unique cultures.

The TACE project team, while putting the utmost effort forward in order to proceed in strict compliance with the schedule requirements, does not compromise on social activities and strengthening ties with the local community.

Team building activities and social responsibility and harmony with the local community are essential for the successful completion of such large scale projects.

Various contests and gatherings are organized, such as the Pastry Competition, among the employees. During this contest guests were able to taste pastries cooked according to Turkish, Russia, Turkmen, Uyгур, Filipino, and Indian recipes, which were prepared by our own employees.

To increase the coherence with the management of EPC Contractor (Hyundai Engineering Company - HEC), joint social activities are organized. HEC organized a special dinner to which the TACE Project Team was invited with the participation of the Vice President and Project Manager of HEC.

Since the dinner was prepared in a Korean manner, the RHI Team members got a unique opportunity not only to enjoy the delicious cuisine of South Korea, but also to experience the great hospitality and friendliness shown by the Hyundai Team. During the dinner, members of both parties emphasized and celebrated the solidly established and successfully progressing partnership of RHI and HEC and expressed their hope for strong cooperation in the future as well.



First Excavation on 8/24/2015



First Concrete on 9/16/2015



Dinner with Hyundai Engineering Company



Ladies Pastry Contest



Traditional motivational dinner together with Vice President Kaan Alkan and CEO Koray Gurman

## 06.QHSE - NO COMPROMISE

# RHI Project Managers Were Awarded for the Best Results in HSE

In 2015, Rönesans Holding, which is the parent company for RHI, established awards for the best results in the field of occupational safety.

The winners were identified on the basis of an internal and external audit, within which such criteria as measures would be taken in case of danger, the awareness of staff while working on the construction

site and the results of training of all Rönesans Holding's construction companies were assessed. As a result, five projects including two projects of RHI were decided winners.

Awards to the project managers were handed personally by RHI President Alptekin Tizer.

## Gas to Gasoline (GTG) - Turkmenistan

### "FOCUSING ON MATERIAL TARGETS"

The very first day that we started the GTG project, we identified as the principal target that the entire team should embrace the trio of 'HSE - Quality - Efficiency'. In order to reach this target, we spent the first Saturday of each month with a full-attendance meeting of the team, analyzing the good and bad examples from the previous month and self-criticizing our performance. As the project management, we keep updates on the targets of our colleagues in the field pertaining to these three areas. Particularly at HSE, we set real targets rather than abstract ones. We follow-up on these targets on a weekly and monthly basis and share the results with all the employees.

*Osman Bozkurt, Project Manager*

On Friday, February 19, GTG held an HSE Motivation dinner. 90 staff members gathered in the Lounge room in order to celebrate the victory of the GTG project in Ronesans 2015 Work Safety Performance Awards.

Special gratitude was expressed to Omer Yelkenci, the head of HSE department, who puts a lot of effort into ensuring the high level of HSE's performance.

## Linde Azot Togliatti Ammonia& Hydrogen Production Plant - Russia

### "WE NEVER LET HSE BECOME OUTDATED FOR OUR EMPLOYEES"

We always hold regular meetings, trainings, on-the-job talks, and the importance of occupational health and safety is always updated for our employees. With this, we aim for the entire team to digest the HSE culture. By ensuring the attendance of the top management at these meetings, we make our employees feel the importance given to this by the project management. By audits and control mechanisms, we identify the possible risks proactively and take the necessary precautions. We keep our employees' motivation alive by applying a system of reward. We place great importance on reporting. We take measures against nonconformity cases and organize trainings to avoid the reoccurrence of these events.

*Cenk Tüzel, Regional Director*



Mr. Tizer handing the award to Mr. Bozkurt



GTG motivational dinner



Mr. Tizer handing the award to Mr. Tüzel

## 07. RÖNESANS HOLDING NEWS

### Rönesans Has Become a WEPs Signatory



United Nations Global Compact



United Nations Entity for Gender Equality  
and the Empowerment of Women

Rönesans Holding has become one of the companies that undersigned Women's Empowerment Principles created in partnership with the UN Global Principles Compact and UN Entity for Gender Equality and Empowerment of Women.

The signature ceremony moderated by Jülide Ateş, a known public figure in Turkey, was attended by İpek Ilıcak Kayaalp, Rönesans Holding Board of Directors Chairperson; Ingibjörg Gísladóttir, UN Women Europe and Middle East Regional Director and Turkish Representative; and Aisha Williams, IFC Turkey Director, in addition to noteworthy figures from the political, non-governmental organization, and business world.



## 08. SOCIAL LIFE

### International Women's Day Celebrations in Turkmenistan

Women are always a source of inspiration, and International Women's Day is a perfect occasion to celebrate the professional political, economic, and social achievements of women around the world.

Turkmenistan celebrates this day every year with festivities, concerts, and various events. The holiday represents the great esteem and importance that the State gives to woman.

The first morning surprise for the ladies of the RHI branch office in Turkmenistan were flowers and sweets presented by the gentlemen. Celebrations were continued by a festive lunch break that was completed with a cake specially decorated for RHI. Mr. Enginer, CFO, thanked all of the women for their productive work and the unique atmosphere of warmth and comfort that they create in the team and wished them a very special day, a happy and peaceful life, good fortune for their families, and great success at work.



**RENAISSANCE**  
HEAVY INDUSTRIES

\*"Renaissance" is the registered brand name of Rönesans Holding.

\*\*"Renaissance Heavy Industries" and "RHI" are registered brand names of Rönesans Endüstri Tesisleri İnşaat San. ve Tic. A.Ş.

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