

A Strategic Move in Carbon Fiber: Aksa Akrilik Acquires Full Ownership of DowAksa

Aksa Akrilik, a group company of Akkök Holding, announced that it has entered into a binding share transfer agreement in order to acquire 50 per cent share of Dow Europe Holding B.V. in DowAksa Advanced Composites Holdings B.V. ("DowAksa") in line with its vision to achieve growth in and present innovative solutions for advanced materials.

Acquisition of all stakes in DowAksa will make Aksa Akrilik one of the strongest candidates for leadership in production of carbon fiber, a strategic product. Currently produced in only 8 countries in the world, carbon fiber caters to the needs of primarily defense industry in addition to wind power, infrastructure, automotive, light materials and aerospace industries.

As part of the acquisition of 50 per cent shares for USD 125 million, Aksa Akrilik will acquire full ownership of DowAksa, a 50/50 joint venture held with Dow Europe Holding B.V. since 2012. The share transfer is expected to be completed in the third quarter of 2025 after the required regulatory consents are received and conditions for completion are duly fulfilled.

Acquisition of DowAksa by Aksa Akrilik is also a Strategic Step for our Country

Cengiz Taş, Director of Akkök Holding and Group President of Chemicals and Advanced Materials at Akkök Holding, said "DowAksa's technological know-how and expertise, along with Aksa Akrilik's growth targets, offer great opportunities to us in global market. Acquisition of DowAksa in its entirety is a significant milestone in order to make Aksa a global actor in not only acrylic fiber manufacture but also carbon-based advanced material solutions. We aim to provide higher added value to the defense industry in our country, offer more robust solutions to international industrial enterprises, including specifically wind power industry, and reduce the dependence of our country in external suppliers for carbon fiber as a result of this acquisition".

Cengiz Taş also noted the strategic targets of Akkök Holding in Chemicals and Advanced Materials and said "At Akkök Holding, in line with our strategic objectives in relation to chemicals and advanced materials, we acquired **Epsilon Composite**, a company engaged in manufacturing of composite parts, in early 2025. Furthermore, Akkim Kimya is currently making an investment for the first **Epoxy** resin production plant in Türkiye. Also, the company invested in a new plant for launching **Ultra High Molecular Weight Polyethylene Fiber (Mithra)**, a super fiber developed by Aksa Akrilik in order to cater for the needs of both defense industry and sectors that require high performance. Last but not least, the acquisition of all shares of DowAksa has allowed us to create a robust structure that will provide services for chemicals and advanced materials including specifically wind power, aviation and defense industries. All those steps have made Akkök Holding one of the most integrated and strategic production platforms for chemicals and advanced materials in Türkiye".

Having penetrated into carbon fiber market by establishing its own technological infrastructure as a result of the outstanding efforts of Turkish engineers in 2009, Aksa Akrilik incorporated DowAksa as a 50/50 joint venture with Dow Europe Holdings B.V., a subsidiary of The Dow Chemical Company in 2012. Aksa Akrilik will acquire full ownership of DowAksa based on the agreement between the parties.

About Aksa Akrilik:

Aksa Akrilik Kimya Sanayi A.Ş. was incorporated as a fully owned subsidiary of Akkök Holding in 1968. Having started production with an annual capacity of 5,000 tons in its plant in Yalova in 1971, Aksa Akrilik penetrated into global market for the first time in 1977. Thanks to the investments and innovations made over the years, Aksa is currently recognized as a global giant that is the world's leading producer of acrylic fiber with almost 400 customers in more than 50 countries in 5 continents. Boasting of a production capacity of 355,000 tons/per year on a production site as large as 600 thousand sqm with almost 1500 employees, it is the world's largest and Türkiye's sole producer of acrylic fiber.

About DowAksa:

DowAksa, Türkiye's first and only and one of the few carbon fiber producers in the world, provides carbon fiber composite solutions to industrial sectors, including primarily energy, transportation, defense and infrastructure. The company was established in 2010 as a 50/50 joint venture between two global giants, Dow and Aksa Akrilik San. A.Ş. Combining the know-how, experience and strength of Aksa, a world leader in acrylic fiber, with that of Dow, a pioneer in material science, DowAksa is among the few fully integrated solution providers in the industry with a product range extending from precursor to carbon fiber and prepreg along with engineering solutions, technology and know-how.