

Hydrogen Technologies Association



BULLETIN

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NEW CORPORATE MEMBERS

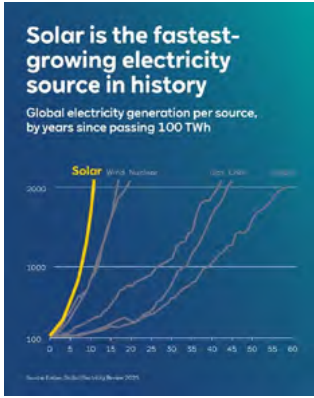
CORPORATE MEMBER LCF KULOĞLU GES Yatırımları A.Ş.



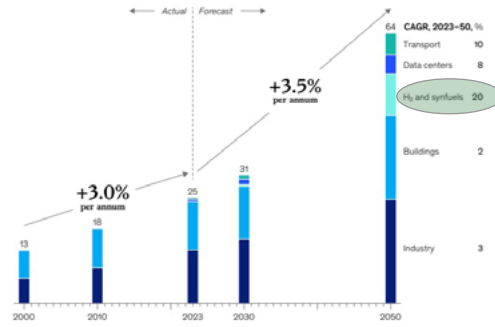
Decarbonization efforts are sharply increasing electricity demand - Hydrogen with 20% CAGR 2023-2050!
SOLAR TAKES THE LEAD; HYDROGEN PRODUCTION SURGES WITH HIGHEST GROWTH RATE

PROPOSAL FOR DISCUSSION, JOINT BUSINESS MODEL - STRICTLY CONFIDENTIAL FOR INTERNAL USE ONLY

www.lcf-kuloglu.com



Hydrogen Production is projected to see rapid growth in power demand
GLOBAL POWER DEMAND – HISTORICAL AND FORECAST (THOUSAND TWH)



Source: Ember, Global Electricity Review 2025, Global Energy Perspective 2024, McKinsey, September 17, 2024, Action Title and Subtitle by LCF KULOĞLU

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LCF KULOĞLU GES Yatırımları A.Ş., is an Istanbul-based investment and engineering firm. Founded in 2011 by Bernhard Beck, Cenap Kuloğlu, and their partners, the company aims to support a low-carbon future (LCF) by advancing renewable energy projects to Ready-to-Build (RTB) status. It focuses on clean hydrogen and ammonia production, powered by locally developed solar and wind plants with co-located battery storage systems.

LCF KULOĞLU advances projects to Ready-to-Build status by developing greenfield solar PV and wind power projects through a precise, analytical process. The company's strategy involves working directly with landowners from the initial identification of land parcels through the whole permitting process, as well as managing the construction and operational phases. **LCF KULOĞLU** focuses on securing financing and applying best-in-class engineering for solar power plants with co-located battery energy storage systems. This approach ensures speed, certainty, and tangible results in delivering RTB-ready projects.

The company's management team brings over 100 years of combined experience in PV solar and battery energy storage. **LCF KULOĞLU** aims to generate de-risked cash flows and deliver long-term, stable returns to its co-investing partners. Under the leadership of Mr. Cenap Kuloğlu, the team is recognized for its proven first-mover capabilities and rigorous project development methodology, having formed partnerships with notable firms including Global Holding, Fortum, and SunPower.

LCF KULOĞLU is developing two clean hydrogen and ammonia projects in Türkiye: One with a **2 × 25 MW** capacity, producing **7,000 tonnes of clean hydrogen** annually and avoiding approximately **66,500 tonnes of CO₂ emissions**. Another with a **5 × 25 MW** capacity, producing **100,000 tonnes of clean ammonia** per year, which avoids approximately **180,000 tonnes of CO₂ emissions**. These projects support Türkiye's climate goals and align with the **EU Green Deal** objectives.

In essence, **LCF KULOĞLU GES Yatırımları A.Ş.** is a specialized company focused

on renewable energy investment and project development, with a primary emphasis on clean hydrogen and ammonia production assets. These assets are powered by in-house-developed solar and wind power plants, integrated with co-located battery storage systems to support sustainable energy transition objectives.

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