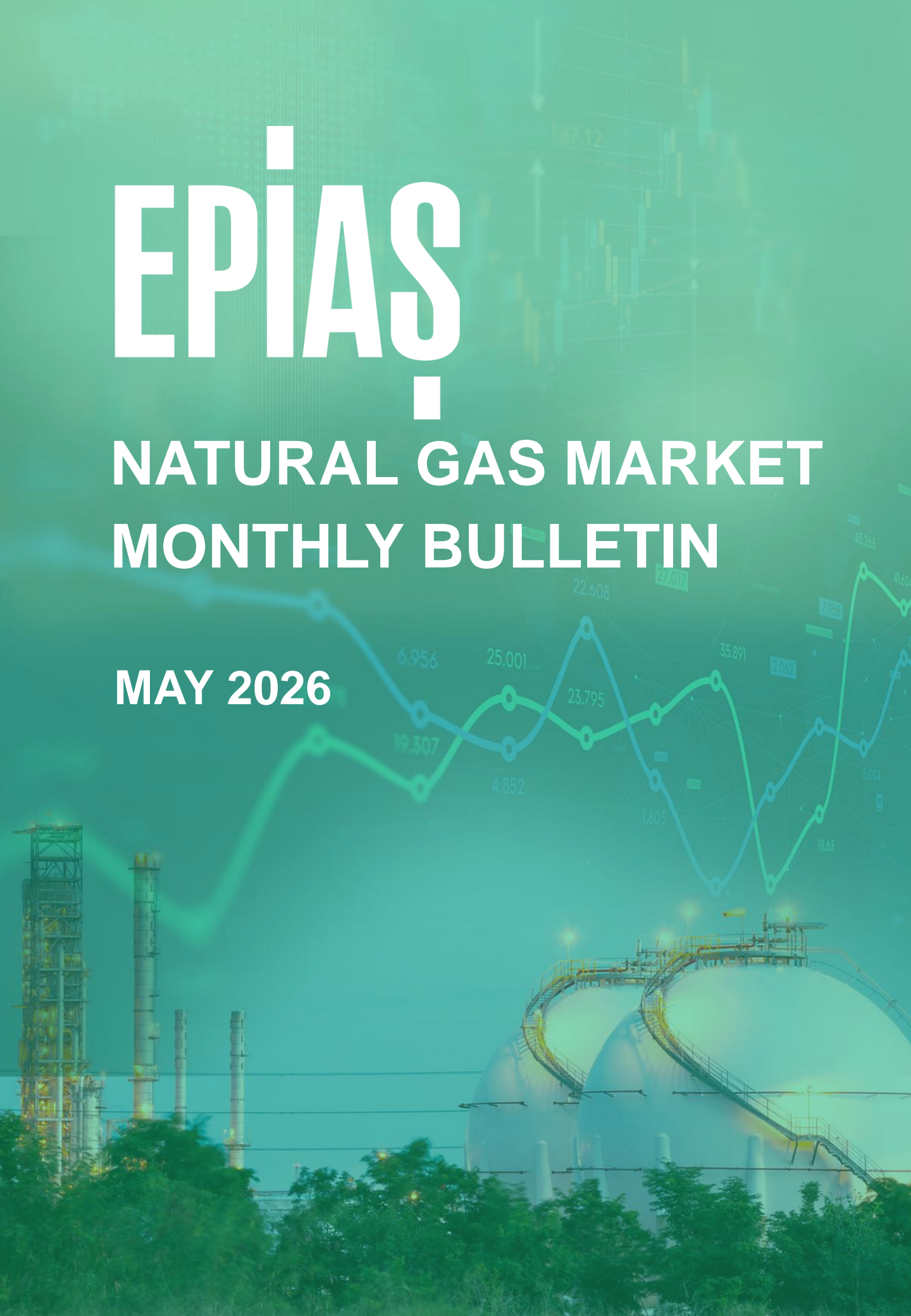


EPIAS

NATURAL GAS MARKET MONTHLY BULLETIN

MAY 2026



SUMMARY DATA (1/2)

Arithmetic Means

	May 2026	April 2026	Monthly Change	May 2025	Annual Change
Number of Ordered Participants	4	5	-11,9%	8	-48,2%
Number of Trades	3	2	40,8%	7	-53,8%
Number of Orders	16	15	10,0%	23	-29,6%
BGSP (TL/'000 Sm ³)	16.361	16.073	1,8%	12.848	27,3%
DRP (TL/'000 Sm ³)	17.223	16.919	1,8%	13.524	27,3%
BGPP (TL/'000 Sm ³)	18.084	17.841	1,4%	14.208	27,3%
Traded Volume (mio.Sm ³)	0,30	0,24	24,4%	0,82	-63,6%
Transaction Volume (TL)	5.143.963	4.017.265	28,0%	10.924.454	-52,9%
Gas Entry Volume (mio.Sm ³)	125,11	163,86	-23,6%	119,72	4,5%
Gas Exit Volume (mio.Sm ³)	125,10	163,86	-23,7%	119,72	4,5%
WRP (TL/'000 Sm ³)	0	0	-	0	-

Maximum / Minimum Levels

	May 2026		April 2026		May 2025	
	Max	Min	Max	Min	Max	Min
Number of Trades	6	1	5	1	11	4
Number of Ordered Participants	6	4	6	4	11	6
Number of Orders	22	11	22	12	32	16
BGSP (TL/'000 Sm ³)	16.436	16.324	16.515	14.201	13.150	12.279
DRP (TL/'000 Sm ³)	17.301	17.183	17.384	14.948	13.842	12.925
BGPP (TL/'000 Sm ³)	18.166	18.042	18.254	15.735	14.534	13.597
Traded Volume (mio.Sm ³)	0,59	0,11	0,59	0,11	2,97	0,23
Transaction Volume (TL)	10.191.239	1.988.925	8.677.713	1.942.304	39.827.150	3.201.839
Gas Exit Volume (mio.Sm ³)	195,89	90,88	198,84	101,67	148,76	92,92
Gas Entry Volume (mio.Sm ³)	195,94	90,86	198,91	101,81	149,27	92,51
WRP (TL/'000 Sm ³)	0	0	0	0	0	0

SUMMARY DATA (2/2)

Totals

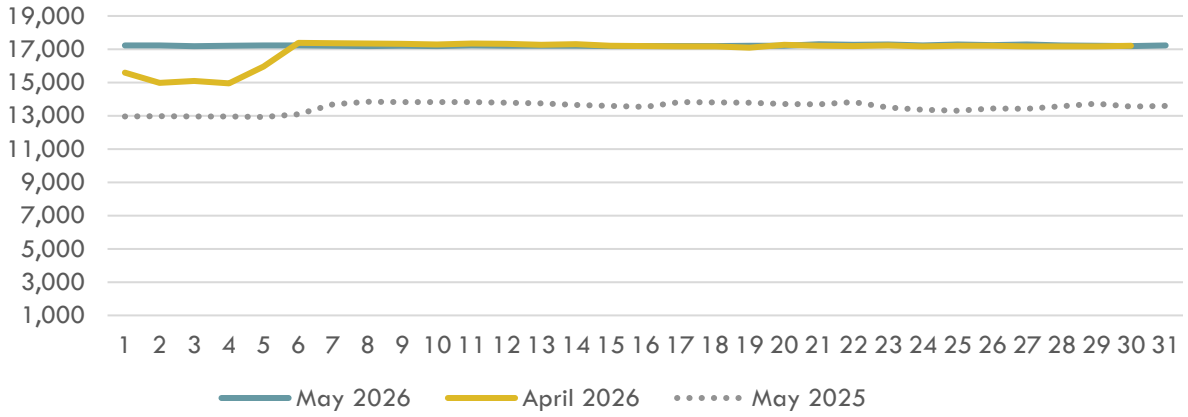
	May 2026	April 2026	Monthly Change	May 2025	Annual Change
Ratio of Natural Gas Based Generation to Total Electricity Generation (%)	9	7	37,0%	14	-33,1%
Total Production of Natural Gas Based Power Plants (MWh)	2.380.244	1.801.656	32,1%	3.722.560	-36,1%
Total Electricity Generation (MWh)	25.142.163	26.077.917	-3,6%	26.306.177	-4,4%
Number of Trades	96	66	45,5%	208	-53,8%
Number of Orders	508	447	13,6%	705	-27,9%
Traded Volume (mio.Sm ³)	9,27	7,21	28,5%	25,45	-63,6%
Transaction Volume (TL)	159.462.864	120.517.946	32,3%	338.658.079	-52,9%
Gas Entry Volume (mio.Sm ³)	3.878,44	4.915,93	-21,1%	3.711,41	4,5%
Gas Exit Volume (mio.Sm ³)	3.878,24	4.915,90	-21,1%	3.711,28	4,5%

Brent Oil and TTF Prices

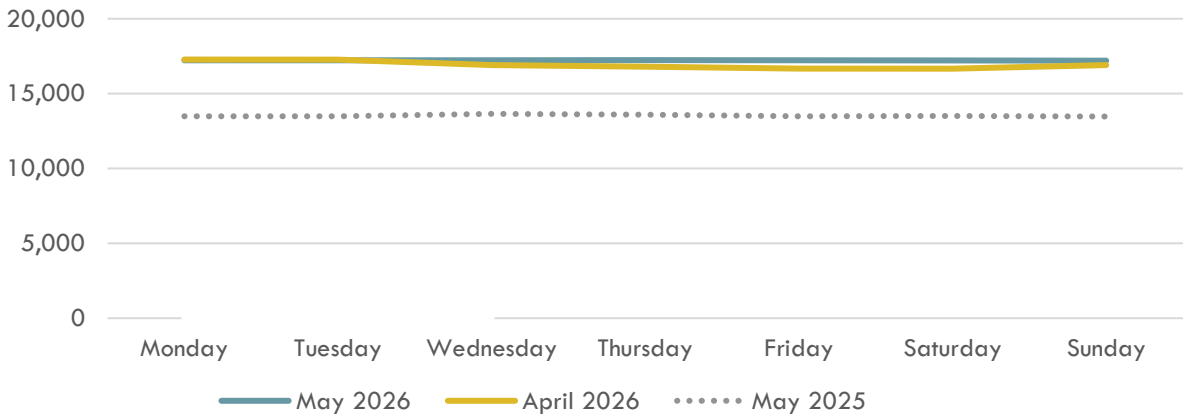
	May 2026	April 2026	Aylık Değişim	May 2025	Yıllık Değişim
Brent Oil (\$/bl)	103,71	99,60	4,1%	64,01	62,0%
TTF (€/MWh)	46,87	45,12	3,9%	34,91	34,3%

PRICES (1/2)

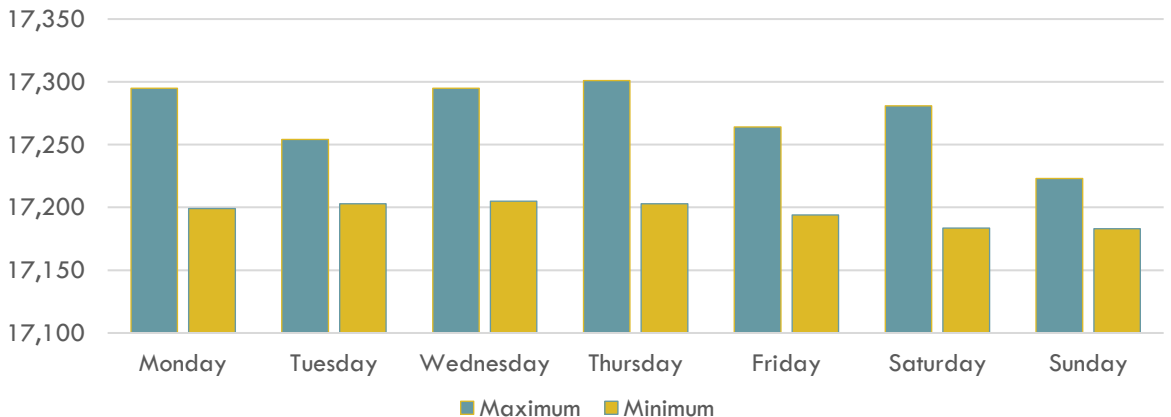
Natural Gas Market DRP (TL/'000 Sm³)



Natural Gas Market By Days DRP (TL/'000 Sm³)

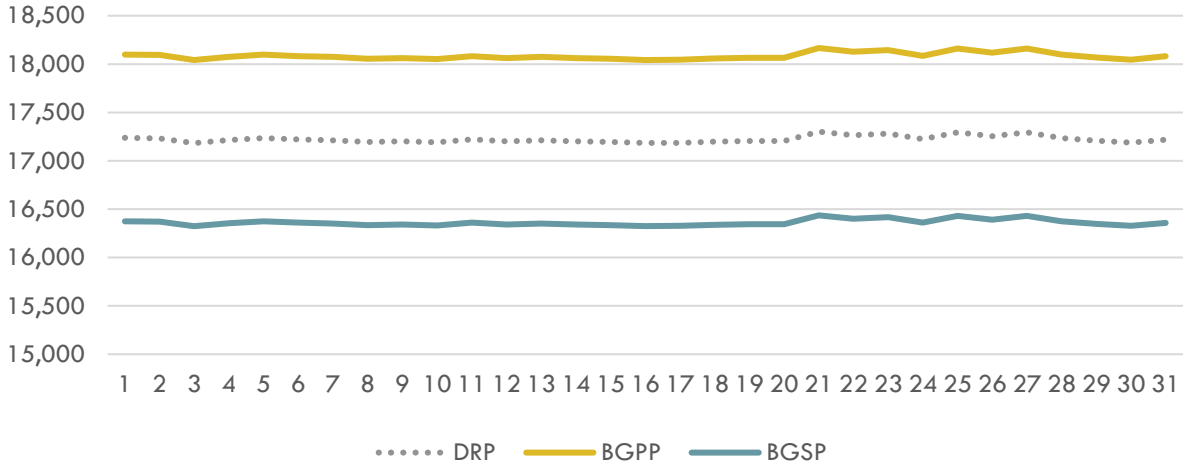


May 2026 Natural Gas Market By Days Max / Min DRP (TL/'000 Sm³)



PRICES (2/2)

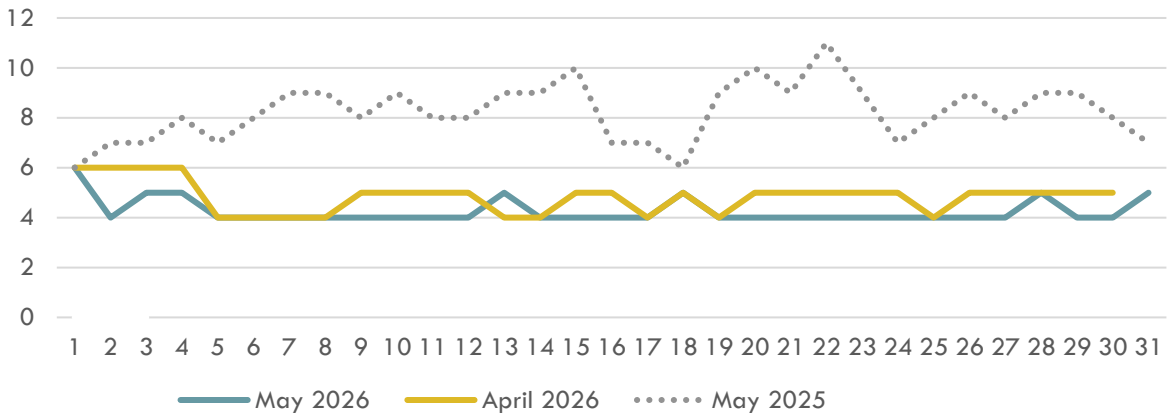
May 2026 DRP - BGPP - BGSP (TL/‘000 Sm³)



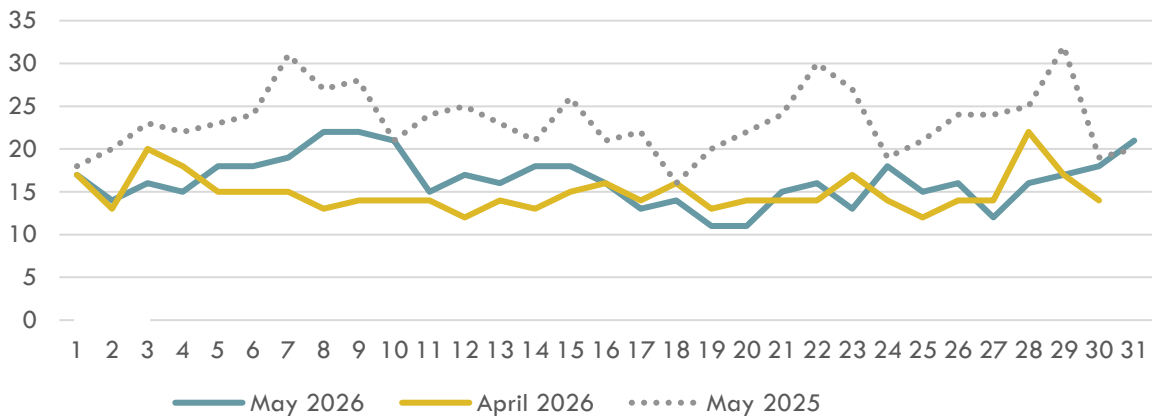
- ✓ The maximum DRP was 17.301 TL on 21 May 2026 Thu; the minimum DRP was realized at the level of 17.183 TL on 03 May 2026 Sun.
- ✓ The Maximum BGPP was 18.166 on 21 May 2026 Thu; the minimum BGPP was realized at the level of 18.042 TL on 03 May 2026 Sun.
- ✓ The maximum BGSP was 16.436 on 21 May 2026 Thu; the minimum BGSP was realized at the level of 16.324 TL on 03 May 2026 Sun.

ORDERS, TRADES, VOLUMES (1/3)

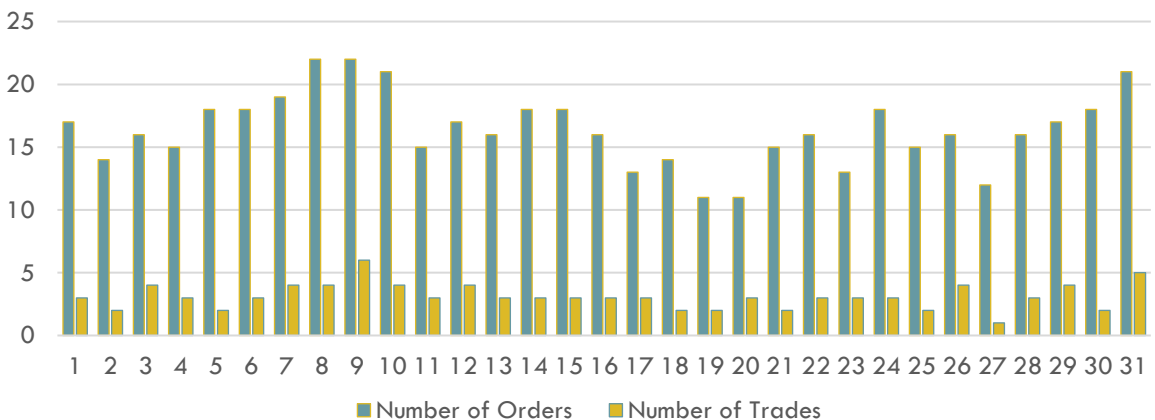
Natural Gas Market Number of Ordered Participants



Natural Gas Market Number of Orders

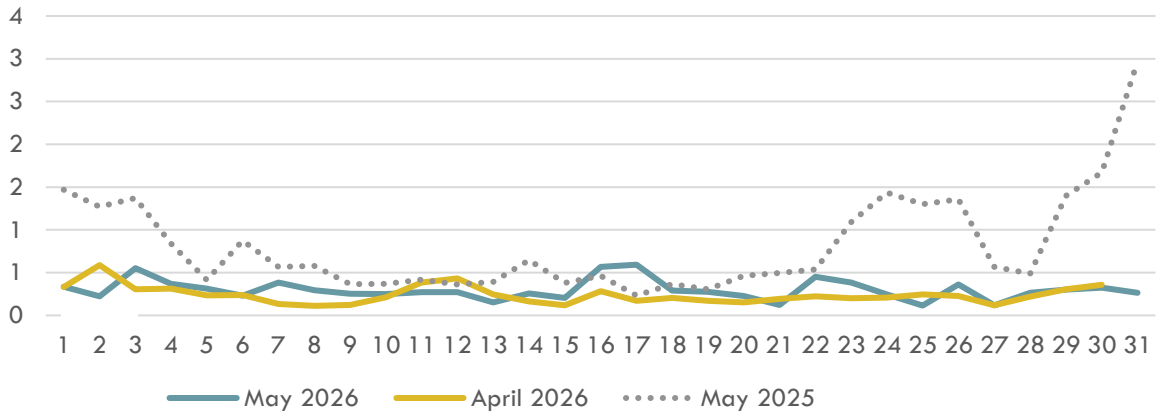


May 2026 Natural Gas Market Number of Orders and Trades

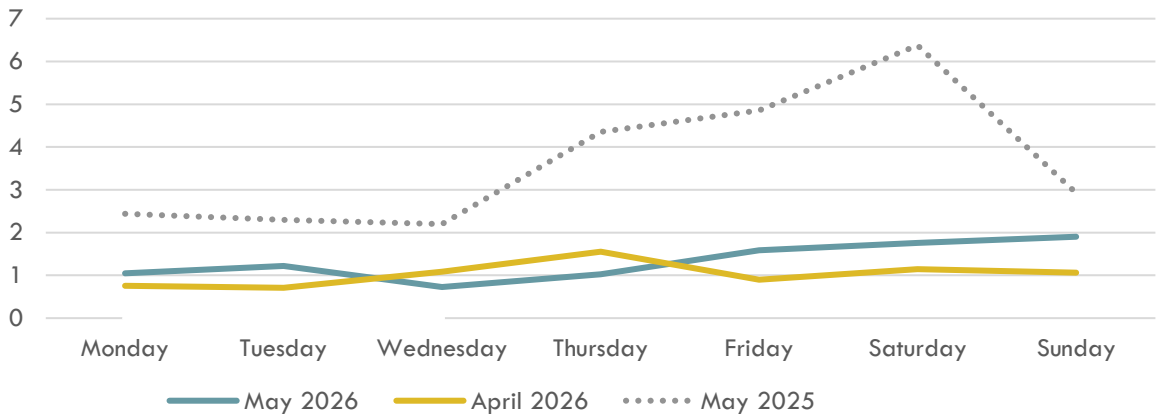


ORDERS, TRADES, VOLUMES (2/3)

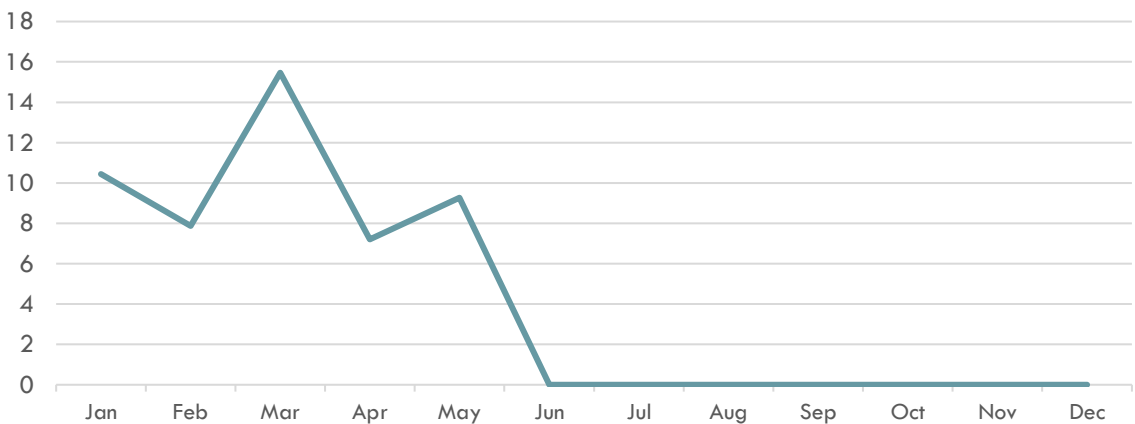
Natural Gas Market Trade Volume (mio.Sm³)



Natural Gas Market By Days Trade Volume (mio.Sm³)

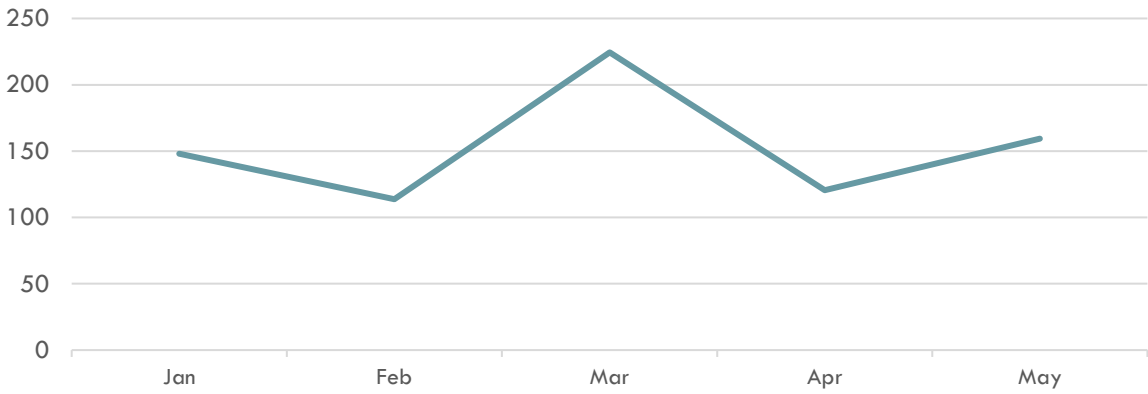


Natural Gas Market Annual Trade Volume for 2026 (mio.Sm³)

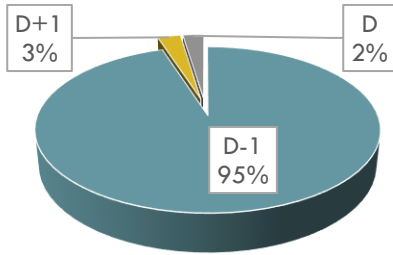


ORDERS, TRADES, VOLUMES (3/3)

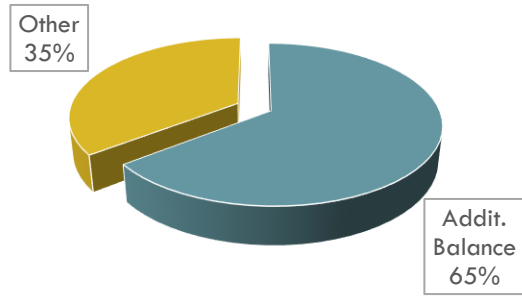
Natural Gas Market Annual Transaction Volume for 2026 (Million TL)



Traded Volume of Daily Contracts for May 2026 Period by Sessions



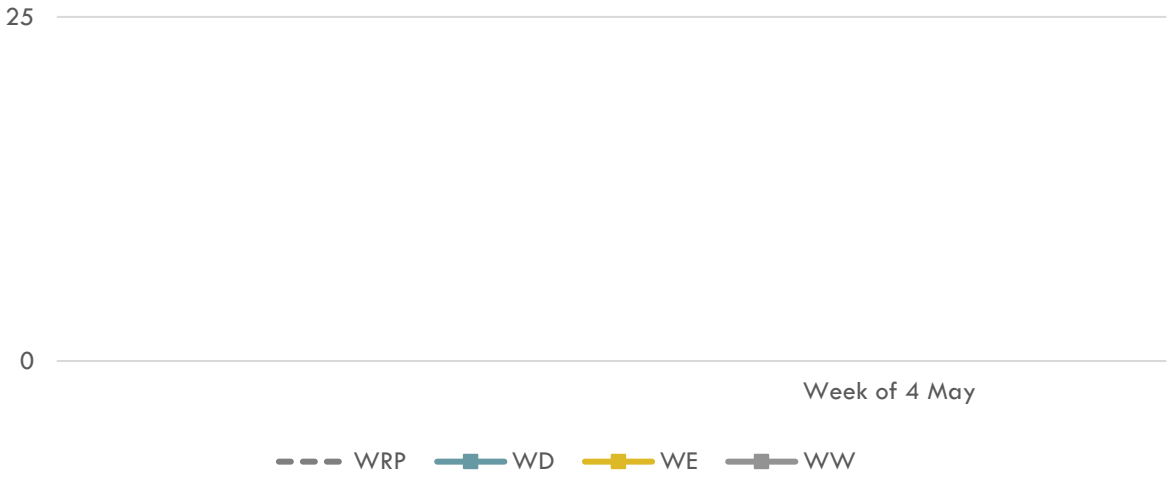
Additional Balancing Traded Volume for May 2026 Period



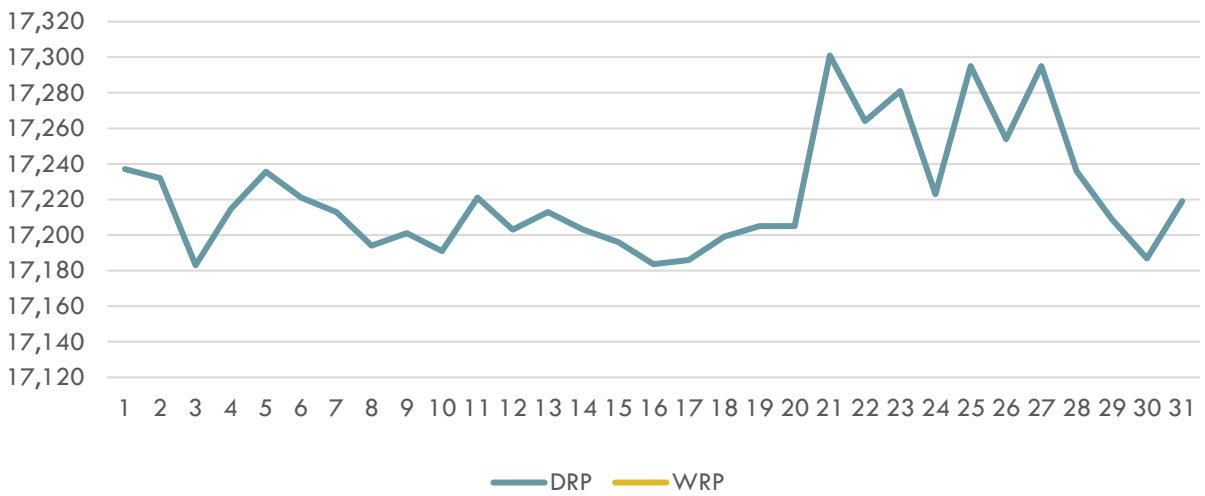
- ✓ The maximum total traded volume was 593 sm³ on 17 May 2026 Sun; the minimum total traded volume was realized at the level of 115 sm³ on 25 May 2026 Mon.
- ✓ The maximum total transaction volume was 10.191.239 TL on 17 May 2026 Sun; the minimum total transaction volume was realized at the level of 1.988.925 TL on 25 May 2026 Mon.
- ✓ The maximum d-1 traded volume was 589.000 sm³ on 17 May 2026 Sun; the minimum d-1 traded amount was realized at the level of 114.000 sm³ on 25 May 2026 Mon.
- ✓ The maximum d-1 traded volume was 10.122.499 TL on 17 May 2026 Sun; the minimum d-1 traded amount was realized at the level of 1.971.630 TL on 25 May 2026 Mon.
- ✓ The maximum d traded volume was 100.000 sm³ on 18 May 2026 Mon; the minimum d traded amount was realized at the level of 0 sm³ on 01 May 2026 Fri.
- ✓ The maximum d traded volume was 1.719.900 TL on 18 May 2026 Mon; the minimum d traded amount was realized at the level of 0 TL on 01 May 2026 Fri.
- ✓ The maximum d+1 traded volume was 83.000 sm³ on 01 May 2026 Fri; the minimum d+1 traded amount was realized at the level of 0 sm³ on 05 May 2026 Tue.
- ✓ The maximum d+1 traded volume was 1.359.987 TL on 01 May 2026 Fri; the minimum d+1 traded amount was realized at the level of 0 TL on 05 May 2026 Tue.
- ✓ The ratio of sgm compared to total consumption was realized at the level of 0,2% in May 2026.
- ✓ Sgm share in virtual trade was realized at 4,3% in May 2026.

WEEKLY PRODUCTS (1/2)

May 2026 WRP - WD - WE - WW (TL/'000 Sm³)

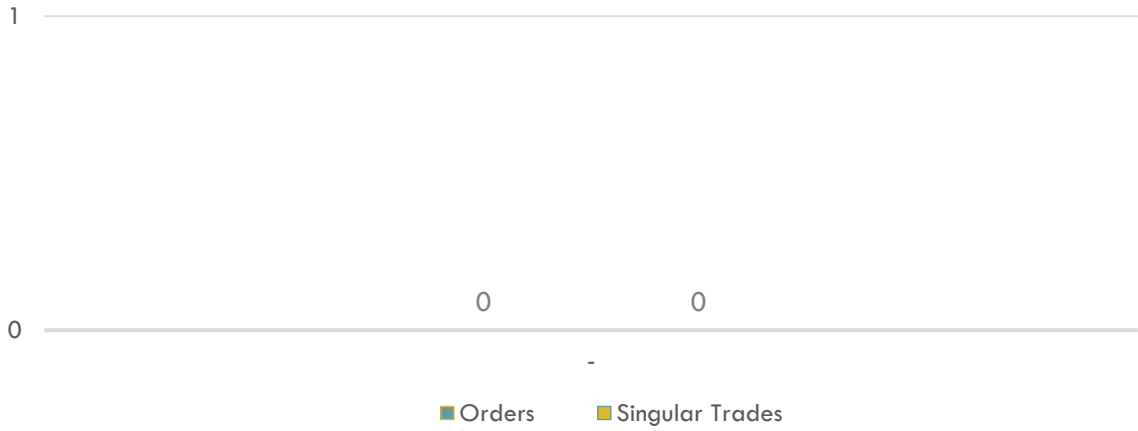


May 2026 DRP - WRP (TL/'000 Sm³)

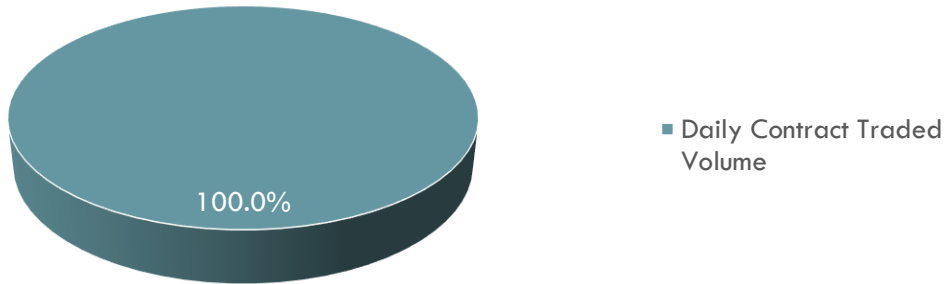


WEEKLY PRODUCTS (2/2)

May 2026 Weekly Products Number of Orders and Trades



May 2026 Traded Volume Distribution by Contract Type



May 2026 Distribution of Single Number of Trades by Weekly Product Types

■ -

SGM

Last 1 Year Trades

Period	Traded Volume (mio.Sm ³)	Traded Amount (TL)
May 2025	25,45	338.658.079
Jun 2025	25,17	337.617.338
Jul 2025	23,94	346.514.911
Aug 2025	21,50	309.436.974
Sep 2025	18,46	265.481.972
Oct 2025	27,88	397.179.464
Nov 2025	15,99	230.384.753
Dec 2025	23,87	337.984.018
Jan 2026	10,44	147.987.037
Feb 2026	7,87	113.745.303
Mar 2026	15,46	224.445.287
Apr 2026	7,21	120.517.946
May 2026	9,27	159.462.864

SGM's share in Total Cons. and Virtual Trade

Period	Total Consumption (%)	Virtual Trade (%)
May 2025	0,7%	10,2%
Jun 2025	0,7%	12,9%
Jul 2025	0,6%	10,6%
Aug 2025	0,5%	12,5%
Sep 2025	0,5%	12,1%
Oct 2025	0,6%	16,5%
Nov 2025	0,3%	10,4%
Dec 2025	0,3%	3,9%
Jan 2026	0,1%	1,0%
Feb 2026	0,1%	2,7%
Mar 2026	0,2%	1,6%
Apr 2026	0,1%	1,2%
May 2026	0,2%	4,3%

GAS FUTURES MARKET (1/1)

Daily Indicator Price For Contracts (TL)

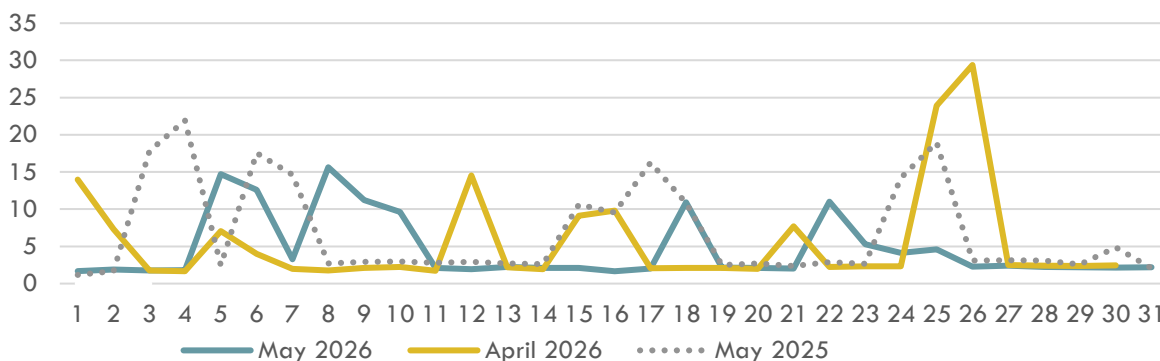
Contract Name	Average Daily Indicator Price (TL)	Minimum Daily Indicator Price (TL)	Maximum Daily Indicator Price (TL)
GM2606	16.486	16.486	16.486
GM2607	16.621	16.621	16.621
GM2608	17.065	17.065	17.065
GM2609	17.426	17.426	17.426
GM2610	17.813	17.813	17.813
GM2611	18.430	18.430	18.430
GM2612	19.171	19.171	19.171
GM2701	28.755	28.755	28.755
GM2702	27.733	27.733	27.733
GM2703	30.350	30.350	30.350
GM2704	25.862	25.862	25.862
GM2705	25.243	25.243	25.243
GQ2603	17.033	17.033	17.033
GQ2604	18.472	18.472	18.472
GQ2701	28.987	28.987	28.987
GQ2702	26.083	26.083	26.083
GY27	31.436	31.436	31.436

Traded Volumes (mio.Sm3) and Traded Amounts (TL) For Contracts

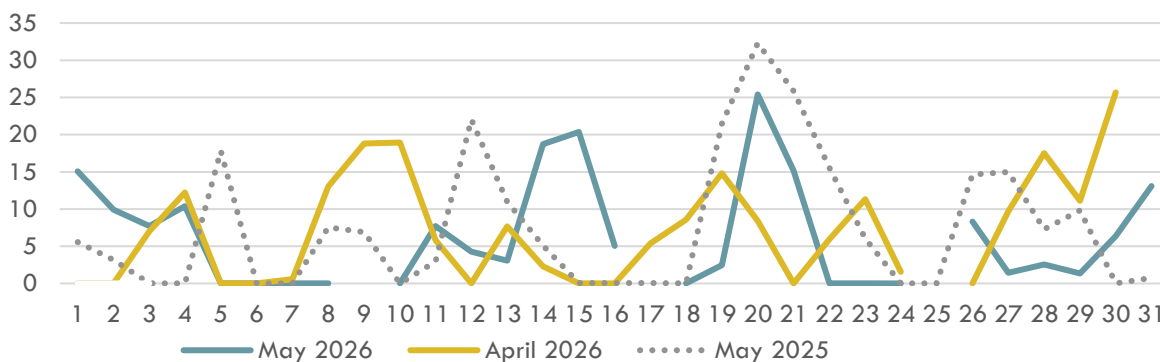
Contract Name	Traded Volume (mio.Sm3)	Traded Amount (TL)	Average Price (TL)
-	0	0	0

TRANSMISSION SYSTEM DATA (1/2)

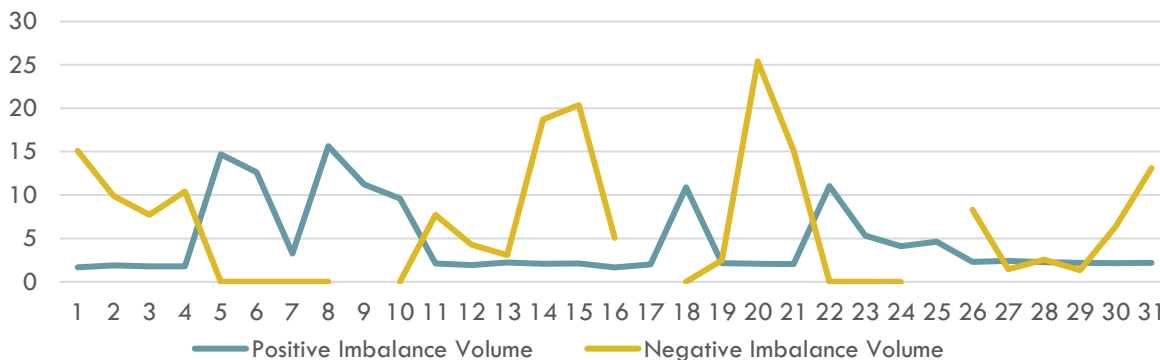
Natural Gas Market Positive Imbalance Volume (mio.Sm³)



Natural Gas Market Negative Imbalance Volume (mio.Sm³)



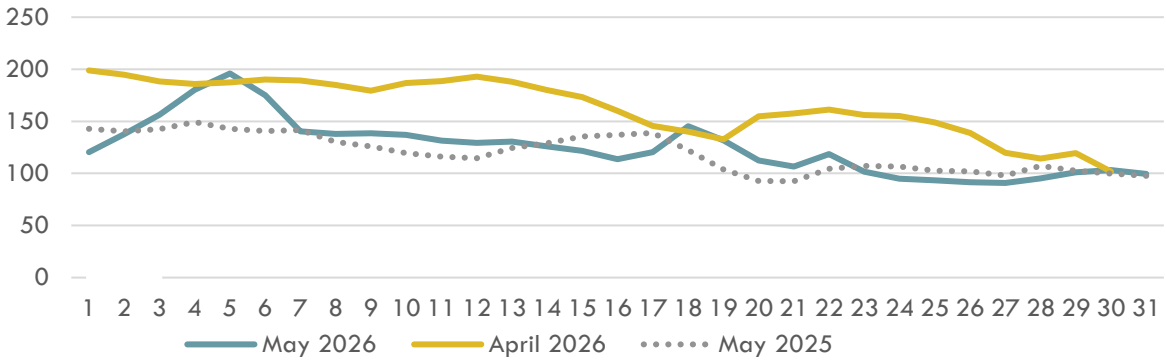
May 2026 Period Negative and Positive Imbalance Volume (mio.Sm³)



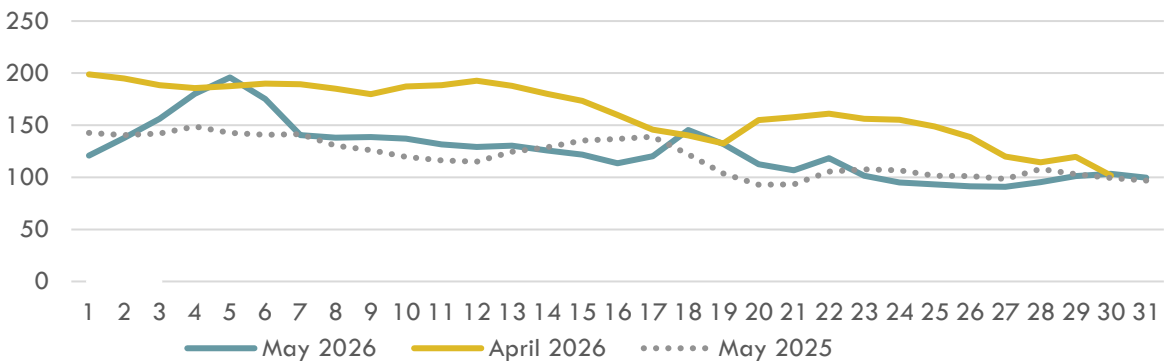
- ✓ The maximum positive imbalance volume was 15.633.196 sm³ on 08 May 2026 Fri; the minimum positive imbalance volume was realized at the level of 1.658.245 sm³ on 16 May 2026 Sat.
- ✓ The maximum negative imbalance volume was 25.407.780 sm³ on 20 May 2026 Wed; the minimum negative imbalance volume was realized at the level of 0 sm³ on 09 May 2026 Sat.

TRANSMISSION SYSTEM DATA (2/2)

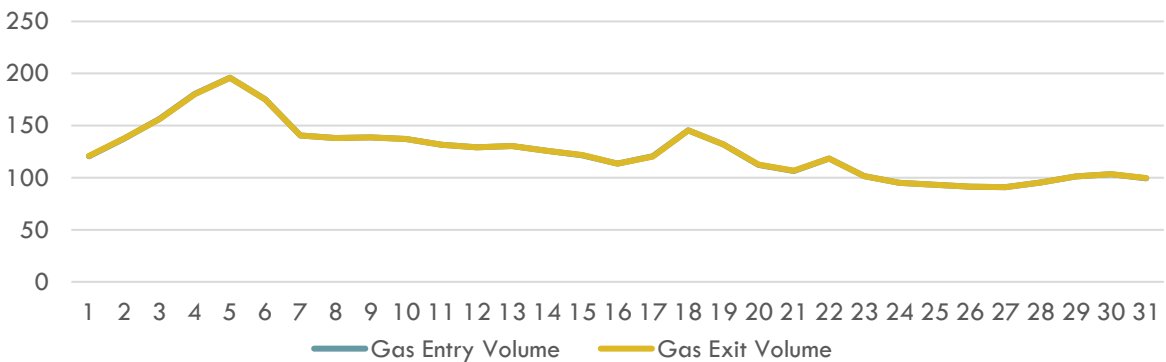
Natural Gas Market Gas Entry Volume (mio.Sm³)



Natural Gas Market Gas Exit Volume (mio.Sm³)



February 2021 Gas Entry and Exit Volume (mio.Sm³)



- ✓ Maximum gas entry volume realized on 05 May 2026 Tue was 195.941.391 sm³; minimum gas entry volume on 27 May 2026 Wed was 90.860.344 sm³ levels.
- ✓ Maximum gas exit volume realized on 05 May 2026 Tue was 195.889.133 sm³; minimum gas exit volume 27 May 2026 Wed was 90.878.186 sm³ levels.
- ✓ Maximum gas volume in stocks realized on 30 May 2026 Sat was 419.764.106 sm³; minimum stok gas volume 02 May 2026 Sat was 419.221.920 sm³ levels.

ADDITIONAL BALANCING TRANSACTIONS

Transactions with 1 Code

Contract Day	Transaction Volume ('000 Sm ³)	WAP (TL/'000 Sm ³)	Direction
01.05.2026	252	17.237	Purchase
02.05.2026	218	17.232	Purchase
03.05.2026	436	17.183	Purchase
04.05.2026	342	17.216	Purchase
05.05.2026	294	17.238	Purchase
06.05.2026	136	17.221	Purchase
07.05.2026	242	17.213	Purchase
08.05.2026	147	17.194	Purchase
09.05.2026	158	17.201	Purchase
10.05.2026	140	17.191	Purchase
11.05.2026	211	17.221	Purchase
12.05.2026	126	17.203	Purchase
13.05.2026	139	17.213	Purchase
14.05.2026	163	17.203	Purchase
15.05.2026	112	17.196	Purchase
16.05.2026	184	17.182	Purchase
17.05.2026	289	17.191	Purchase
18.05.2026	192	17.199	Purchase
19.05.2026	174	17.205	Purchase
20.05.2026	134	17.205	Purchase
21.05.2026	122	17.301	Purchase
22.05.2026	358	17.264	Purchase
23.05.2026	278	17.281	Purchase
24.05.2026	143	17.223	Purchase
25.05.2026	114	17.295	Purchase
26.05.2026	260	17.254	Purchase
27.05.2026	118	17.295	Purchase
28.05.2026	127	17.236	Purchase
29.05.2026	136	17.205	Purchase
30.05.2026	124	17.214	Purchase
31.05.2026	115	17.219	Purchase

Transactions with 2 Code

Contract Day	Transaction Volume ('000 Sm ³)	WAP (TL/'000 Sm ³)	Direction
-	-	-	-

Transactions with 3 Code

Contract Day	Transaction Volume ('000 Sm ³)	WAP (TL/'000 Sm ³)	Direction
-	-	-	-

Transactions with 4 Code

Contract Day	Transaction Volume ('000 Sm ³)	WAP (TL/'000 Sm ³)	Direction
-	-	-	-

- ✓ Additional balancing transactions with a maximum code of 1 were 436.000 sm³ on 03 May 2026 Sun; additional balancing transactions with a minimum code of 1 were realized at the level of 112.000 sm³ on 15 May 2026 Fri.
- ✓ In May, no additional balancing transaction code of 2 was realized.
- ✓ In May, no additional balancing transaction code of 3 was realized.
- ✓ In May, no additional balancing transaction code of 4 was realized.