#### Press release

**Arçelik renames its global operations under one**

**corporate brand "Beko"**

* Arçelik announced it will rename all its global operations under one international corporate brand "Beko”.
* By harnessing the consumer brand Beko’s heritage and innovation, corporate brand Beko gathers employees, operations, and partners alike to strengthen its position as a global leader in the home appliance industry.

[25 April 2024] – Arçelik, the world's leading manufacturer of household appliances, announced today it will rename its global operations under one international corporate brand "Beko”. Beko will remain owned by Arçelik and serve as the umbrella brand for its 22 well-known consumer brands worldwide such as Beko, Grundig, Indesit, Hotpoint, Arctic and Defy.

Beko’s growth has been propelled by acquisitions and ground-breaking partnerships with leading businesses such as Singer in Bangladesh, Dawlance in Pakistan, Hitachi in Asia and Defy in South Africa. The recent creation of Beko Europe and acquisition of Whirlpool’s MENA business marked yet another pivotal milestone. With the recent closing of transactions, Beko became Number 1 home appliance business in Europe in terms of volume and operates across 45 production facilities with 55.000 employees globally.

This brand transition unites teams from around the world under one cohesive banner, fostering global growth and strengthening trust and brand loyalty among retailers, customers, and 55,000 employees. By harnessing the brand's heritage and innovation, Beko gathers employees, operations, and partners alike to strengthen its position as a global leader in the home appliance industry and build worldwide visibility and recognition.

The newly designed Beko logo encapsulates its vision. It emphasizes growth and inclusiveness with a darker shade and by making the letter "B" larger than in the consumer brand. This modern and global design also upholds the heritage and value of the consumer brand.

**Hakan Bulgurlu, CEO of Beko, comments:** "The past decade has been about setting ambitious targets and taking action. We've focused on growth, industry transformation, and delivering value across the board – to our consumers, customers, employees, and shareholders.

We are now entering an exciting new chapter for Beko as a truly global player. At Beko, we aim to lead sustainable innovation through advanced technologies that motivate households all over the world to live healthier and more sustainable lives. Beko has captured the imagination and trust of consumers, business partners, and employees alike, and we will leverage this legacy to foster a more unified and cohesive company with renewed ambition.

I am excited about where Beko will lead us in the upcoming years. By blending this new structure with the foundations of what we have always excelled in - exceptional customer service, innovative solutions, and outstanding products, we will continue to raise industry standards."

The corporate identity change will not apply to Arçelik Pazarlama A.Ş, Arçelik LG, IHP and Arçelik Hitachi.

**About Beko**

**Beko** has **55,000** **employees** throughout the world with its global operations through its subsidiaries in **57 countries and 45 production facilities in 13 countries** (i.e. Türkiye, UK, Italy, Romania, Slovakia, Poland, South Africa, Russia, Pakistan, India, Bangladesh, Thailand and China). **Beko** has **22 brands** owned or used with a limited license (Arçelik, Beko, Whirlpool\*, Grundig, Hotpoint, Arctic, Ariston\*, Leisure, Indesit, Blomberg, Defy, Dawlance, Hitachi\*, Voltas Beko, Singer\*, ElektraBregenz, Flavel, Bauknecht, Privileg, Altus, Ignis, Polar). **Beko** became the largest white goods company in Europe and the second largest white goods company in the world with its market share and reached a consolidated turnover of 8 billion Euros in 2023. Beko’s **31 R&D and Design Centers & Offices** across the globe are home to over 2,300 researchers and hold more than 3,500 international registered patent applications to date. For the 5th consecutive year, the highest score in the DHP Household Durables industry (based on the results dated 27 October 2023) in the **Dow Jones Sustainability Index** of the S&P Global Corporate Sustainability Assessment was achieved.\*\* Beko’s vision is ‘Respecting the World, Respected Worldwide.’

 [www.bekocorporate.com](http://www.bekocorporate.com)

*\*Limited to licensee in the certain jurisdiction*

*\*\*The data presented belongs to Arçelik A.Ş., a parent company of Beko.*