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GROUP OVERVIEW



Founded in 1958



3 Generations



8 Locations



800 Employees



100M Euro + Turnover

CORE VALUES

01 Experience

64+ years of experience in wood industry.

02 Expertise

Expertise in flat line production (Chipboard & MDF)

03 Consistency

Long term supplier of global companies such as Arçelik, Beko, BSH, Haier, Hisense, Liebherr, Whirlpool, Electrolux, Chep, Arauco, etc.

04 Network

Very strong relationships with chipboard and MDF manufacturers. Also close relations with governmental and private institutions.

COMPANY HISTORY

○ Tekağaç Factory Founded

Furniture, Door, Cloakroom, Wardrobe production, first chipboard top plate production

○ Balorman A.Ş.

Bolu Factory Founded

Chipboard top plate production started at Bolu plant

○ Worktop Production

Production of the first worktop started. Laundry, Dryer and dishwasher worktops were produced

1958

1969

1985

1994

1997

2002

2005

○ Balkır Sawmill Founded

Started to operate in the Wooden Sector.

○ Log Import Business

Chile, New Zealand, S. Africa, USA, Scandinavia and the Baltic Countries

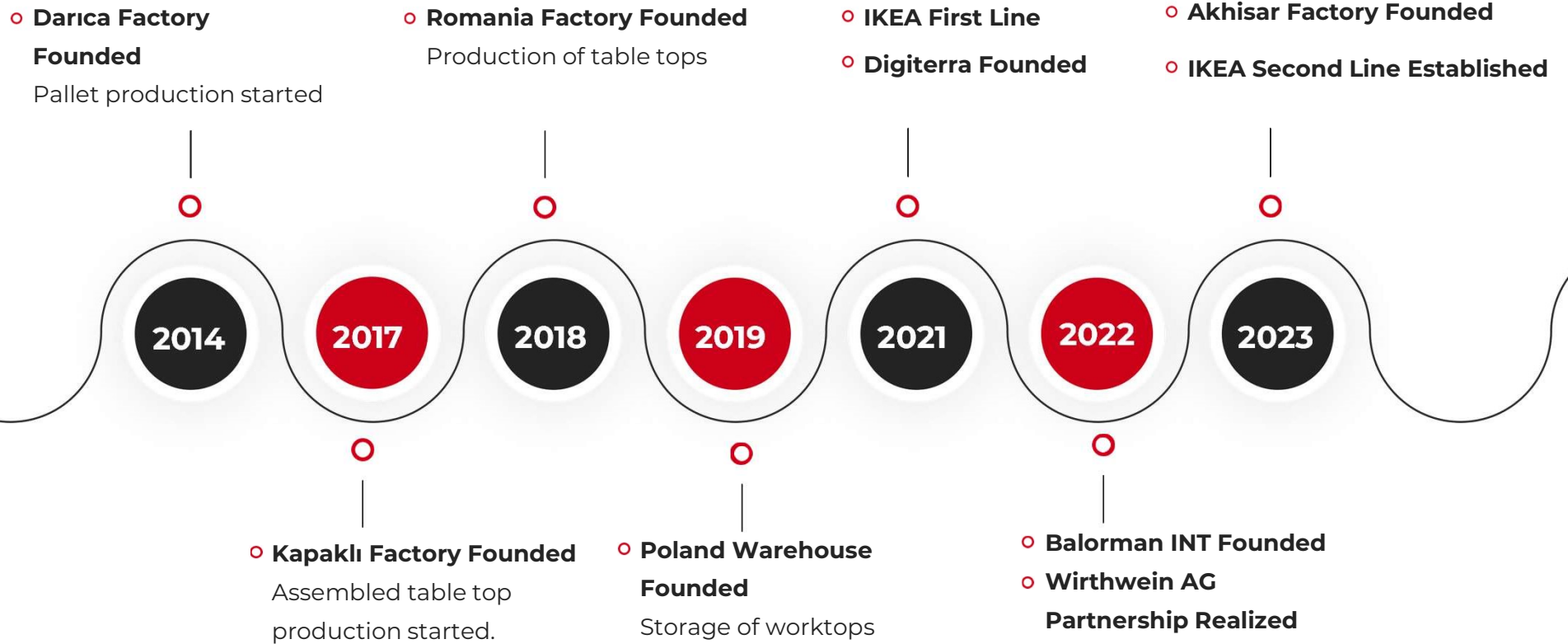
○ Balorman A.Ş. **Bolu Factory Extension**

Production capacity increased

○ Production of Pallet and Packaging Support Parts

Pallet production started. Production of white goods packaging support bars was started

COMPANY HISTORY



LOCATIONS



BUSINESS FOCUS



Wood Based
Products



Niche Businesses



Long Term Partnerships



Sustainability



Solution Provider Approach

BUSINESS UNITS



Home
Appliance



Pallet &
Packaging



Technology



Furniture

HOME APPLIANCE

25+ years of history with all customers
Market leader in Europe with %70 share



Main Product
Table Top for home
appliances



Other Products
Plastic
components,
wooden bar,
worktop

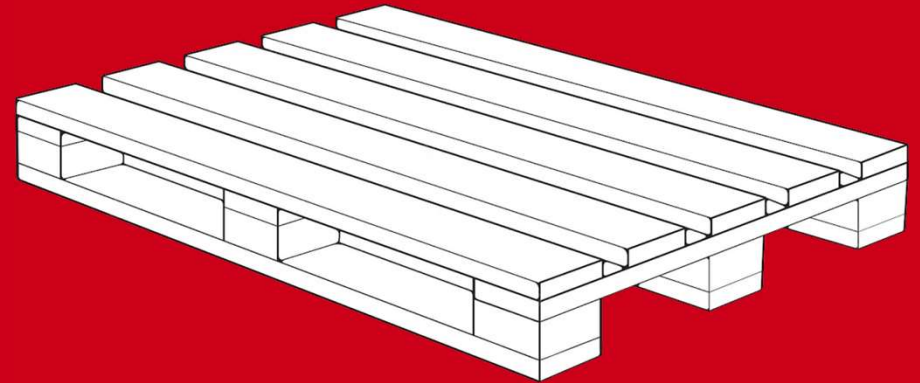


Customers

Arçelik, BSH, Haier,
Vestel, Beko,
Whirlpool, Liebherr,
Hisense, Electrolux

PALLET & PACKAGING

- D Partnership with CHEP, World's leading pallet pooling company since 2008.
- D Wide pallet production network in Turkey
- D Several production facilities and service centers
- D Strong logistics operations



TECHNOLOGY

Focus area:

-  Software for Smart Energy Management & Sustainability
-  Overall and unit based CO₂ emission calculations
-  Device based energy consumption monitoring

Partners:



TRANSITION TO MODULAR FURNITURE BUSINESS

-  Extensive production knowledge in the wood industry
-  Very strong connections with raw material suppliers
-  Strong company culture and ability to work with quality oriented global companies
-  Location and logistics advantages
-  Long term goals and sustainability oriented investments approach
-  Turkey's chipboard and MDF infrastructure



RAW MATERIAL ACCESS

Turkey is the 2nd biggest chipboard & MDF producer in the World

70% - 80% of the raw material comes from Turkey (remaining from USA and Brazil)

Why Balorman has strong access to chipboard & MDF?

① 25+ years of MFC purchasing history from chipboard manufacturers

① Ability to get MFC, chipboard and MDF according to special sizes and quality criterias

① 100.000m³ of MFC consumption per year

RAW MATERIAL ACCESS

Once the modular furniture business grows to bigger volumes, Balorman will have the following opportunities:

- Make long term purchasing agreements with suppliers
 - Make partnerships with suppliers
 - Purchase an existing chipboard plant
 - Build a brand new chipboard plant

WIRTHWEIN AG PARTNERSHIP AND FORMATION OF BALORMAN INT

Strategic
partnership
realized in
2022 involving
wooden panel
based
businesses

22 production
facilities in
different
countries
including
China & USA

Know-how
transfer
opportunities

Financial
strength that
facilitates
investments



FACTORIES

BOLU FACTORY



BOLU FACTORY

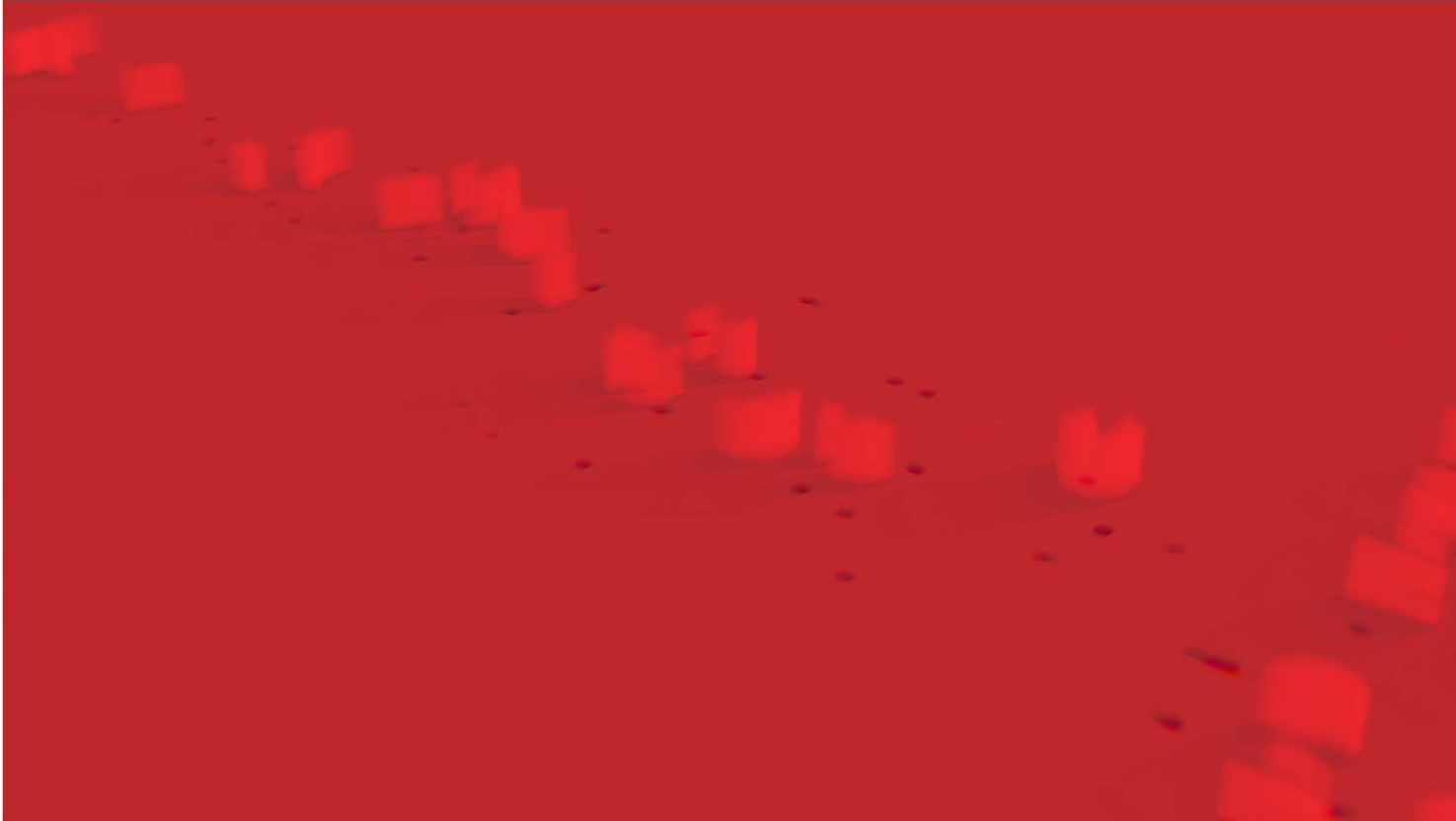
Factory	Total Open Area (ft ²)	Existing Production Area (ft ²)	Expansion Production Area (ft ²)	Total Potential Production Area (ft ²)
Bolu Factory	512.000	190.000	180.000	370.000

 **Type of Products:** Modular Furniture, Table Tops, Wooden Bar

 **Strategic Advantages:** Forests, FSC, Logistics

 25-30M USD modular furniture production capacity

AKHİSAR FACTORY



Production will start in January 2024

AKHISAR FACTORY

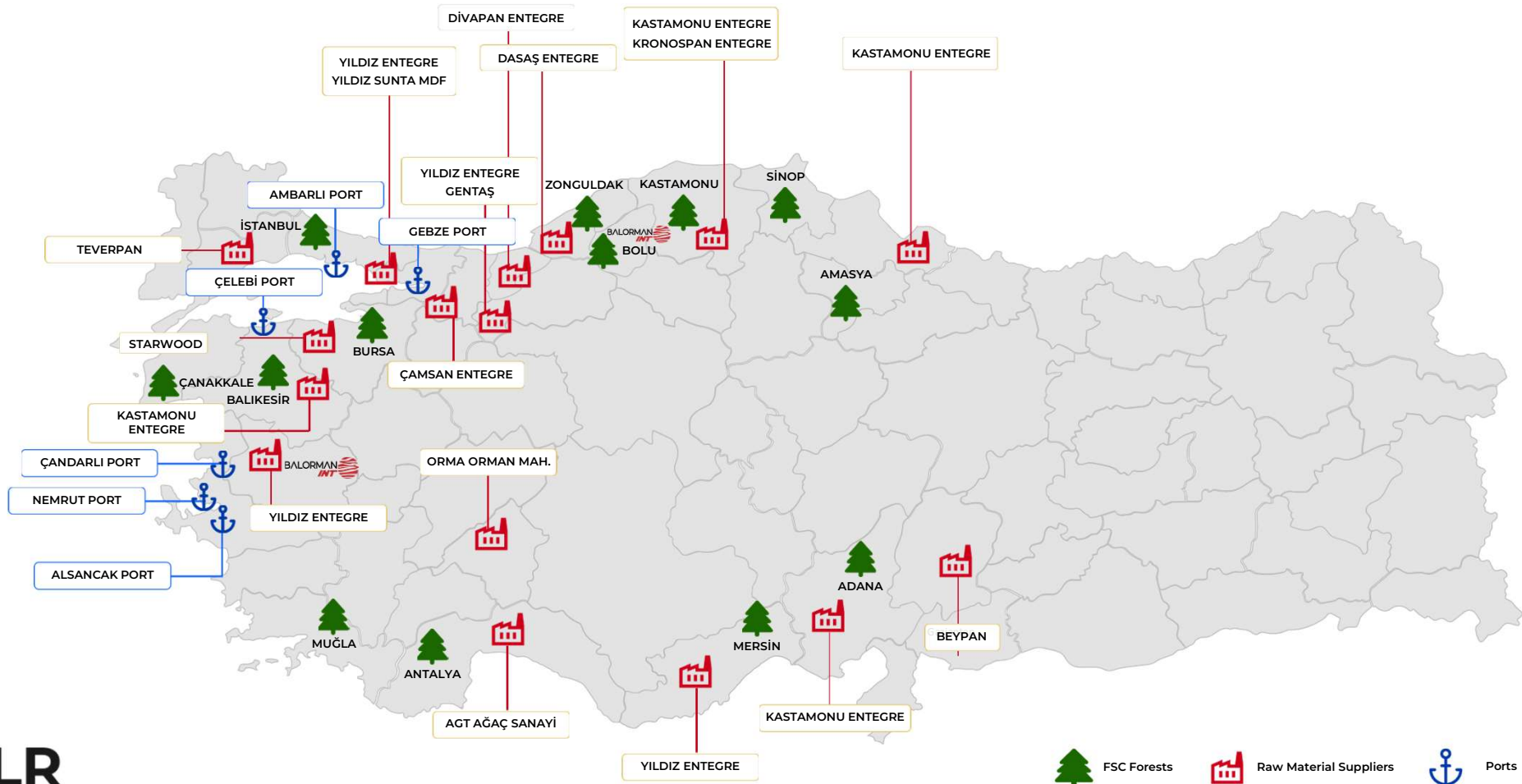
Factory	Total Open Area (ft ²)	Existing Production Area (ft ²)	Expansion Production Area (ft ²)	Total Potential Production Area (ft ²)
Akhisar Factory	485.000	172.000	195.000	367.000

 **Type of Products:** Modular Furniture, Tabletops, Wooden Bar

 **Strategic Advantages:** Forests, FSC, Raw Material Access, Closeness to Ports and Railways

 60M USD modular furniture production capacity

GEOGRAPHICAL OVERVIEW



CERTIFICATION

Quality and R&D

- ISO 9001 Quality Management System
- IPPC Heat Treatment Certificate
- FSC Chain of Custody System
- ISO 14001 Environmental Management System
- ISO 45001 Occupational Health and Management System
- ISO 27001 Information Security Management System
- Safe Production Certificate
- ISO 28001 Security Management System for The Supply Chain

TESTING

Testing Equipments

1 pcs **3D Dimentional Measurement Machinery**

2 pcs **Colour Measurement Equipments**

1 pcs **Glossmeter**

1 pcs **Abrasion Tester (Taber)**

3 pcs **Scracth Tester (Erichsen, Taber, Pencil Test)**

1 pcs **Oven for Humidity Measurement**

1 pcs **Surface Tension Tester**

1 pcs **Large Ball Tester**

1 pcs **Impact on Surface Tester**

1 pcs **Fastness to Rubbing Tester**

1 pcs **Drilling Tester for Packaging Materials**

1 pcs **Shrink Film Tester**

1 pcs **Water-Bath with Thermostat**

HIGHLIGHTS

SUSTAINABILITY

Renewable Energy

- ☐ Solar Power Plant Investment
 - ☐ Capacity: 1210 KWP
 - ☐ Capacity Factor: 60%
- ☐ I-Rec Certificate

Carbon Footprint

- ☐ Overall CO₂ Emission Calculations
- ☐ Work Order & Unit Based CO₂ Emission Calculations

SUSTAINABILITY

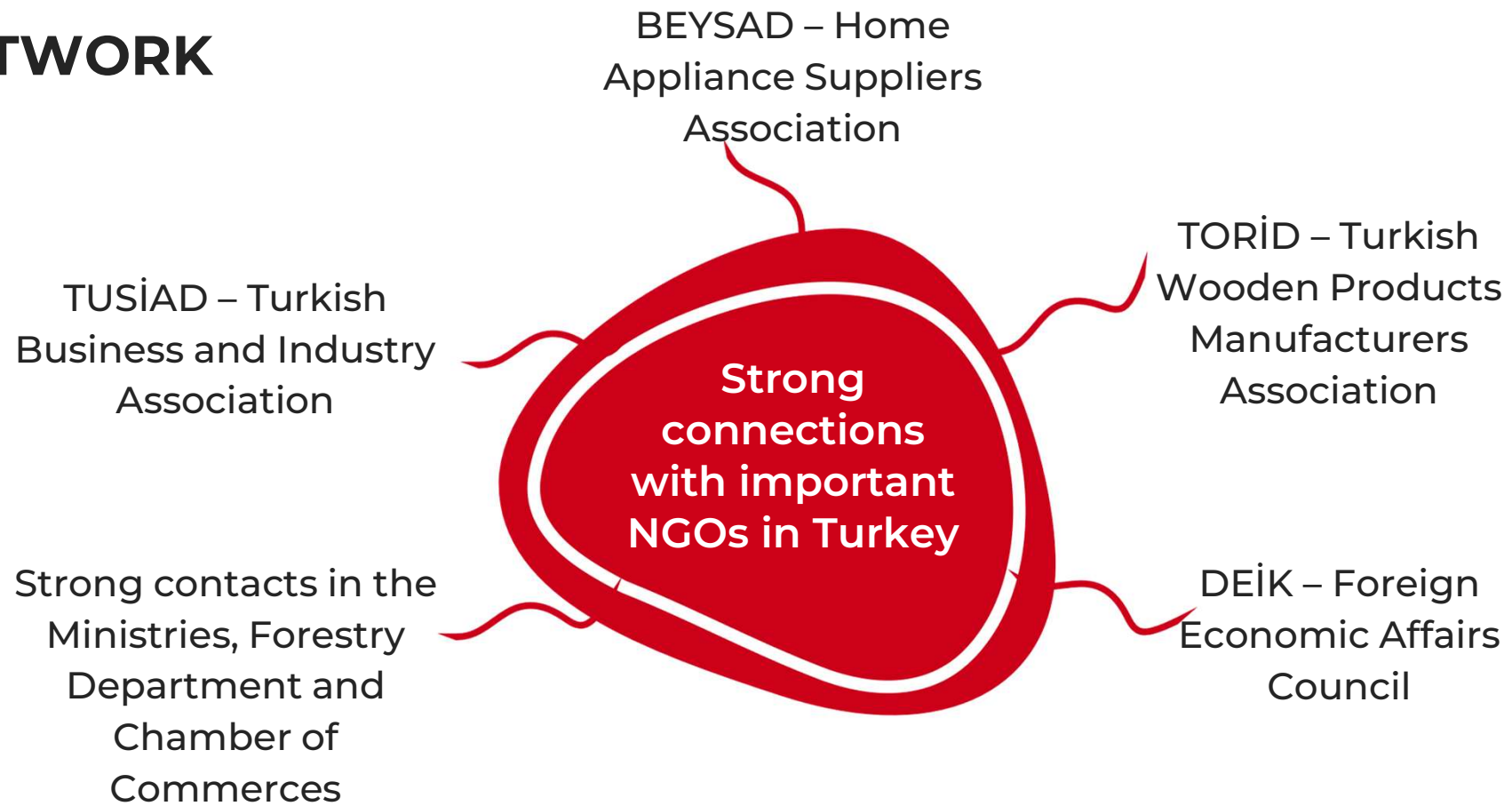
Recyclable Wood and Bio-Based Material

- Preparations and implementations for the usage of scrap woods has started in several plants
- Bio-based material infrastructure has started to develop

FSC

- 35% of Turkey's forests are FSC certified
- Balorman's products are 100% FSC certified
- NGOs are working with the Ministry of Forestry and Agriculture to certify all of Turkey's forests

NETWORK



This gives us the opportunity to follow up the regulations and also to take part in the decision making mechanisms

FUTURE

-  Finish foil production
-  Thin MDF project with leading raw material manufacturers
-  R&D and product development projects with Chipboard & MDF manufacturers
-  US market entrance
-  Clustering opportunity in Akhisar with companies from different sectors
-  Joint projects with leading NGOs

Balorman's Vision About Modular Furniture Business

A business that will be taken with great care and become a legacy
to our grand children...



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