## **2012 Activities Report**



#### STRENGTH. SUPPORT. SOLUTIONS.









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#### **Company News**

Executive Letter	
METYX Composites Tooling Center	
METYX Composites Kitting Center	
METYX Third Composites Summit8-9	
Trade Shows 10	
Staff Highlights 10	
LEDA and ACT Acquisitions11	

#### Wind Energy

<b>Kitting Services</b>	for Wind Energy	Company	 12

#### Marine

Classic Luxury Meets Cutting-edge Technology 13	
Day Cruiser with Full Carbon Fiber Hull14	
Fully Carbon Reinforced Race Boat 15	

#### **Sponsorship**

New Yacht Design by a Living Legend 16	
Solar Car17	
Wind Energy Vehicle17	
GRP Training Gig 18	
Shell Eco-marathon 18	
Solar Splash 19	
Various University Sponsorships 19	

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### **Executive Letter**

We are pleased to report that 2012 was undoubtedly the most dynamic year of growth, acquisition, and profitability at METYX Composites® since its foundation in 2004. We had a record year of sales at our company. We also finalized a strategic acquisition and started two new business units at our new facility in Manisa, Turkey.

#### **Strategic Growth**

We increased our sales by achieving reinforcement approvals at key wind energy accounts and by launching the aforementioned new business units, METYX Composites Kitting Center (MCKC) and METYX Composites Tooling Center (MCTC), which provide our customers with additional services to round out our offerings.

We have been actively serving our customer base at MCTC since February 2012. In our first year of operation at MCTC, we completed plugs and molds for a number of noteworthy customers across industries, including marine, wind energy, automotive, and outdoor and leisure.

We began operations at MCKC in May 2012 and dedicated 90 percent of our capacity to TPI Composites (a global provider of structural composites products for the wind energy, military, and transportation markets) for General Electric's 48.7 meter blade production. Demand for our MCKC services is great, and our work in this exciting area has only just begun.

#### **Key Approvals**

We completed key qualifications at Areva® and TPI Composites® (General Electric®), which strengthened our position in the wind energy market. The Areva qualification was for reinforcements, including both carbon fiber and glass fiber inputs. The TPI qualification was for core material kits. In addition to these important qualifications, we also started other major qualification programs, which we aim to finalize in 2013.

#### **New Locations**

In late 2011, we started METYX Germany. Just one year later, we opened our UK office in London, which is led by Jonathan Oldroyd. Both locations act as sales offices which manage larger territories in their regions, with the main focus being their respective home countries.

#### **Expanded Team**

We enlarged and strengthened our management, sales, engineering, and production teams. Telateks A.S., our parent company, now employs 185 people in four countries at eight locations.

As always, we thank you, our valued customers and partners, for your loyalty and support. We will continue to concentrate on bringing you new ways to compete and leverage innovative composites industry technology to optimize performance. We also give thanks to our employees for their dedication, hard work and commitment to the success of all our customers. We look forward to working with all of you in 2013 and beyond.

#### Best regards,



Tunc S. Ustunel Co-Director **METYX** Composites





## Launch of METYX Composites Tooling Center

As part of our commitment to providing our elite customer base with stateof-the-art technology and superior services, our team launched the METYX Composites Tooling Center (MCTC) in January 2012. This innovative Tooling Center now serves all METYX Composites customers worldwide as a valueadded service.

MCTC is housed in our 12,500 square meter (134,550 square foot), cuttingedge manufacturing facility in Manisa, Turkey. It is dedicated to providing efficient and leading-edge tooling solutions. MCTC specializes in tooling services, composite and aluminum tooling, prototyping services, and pattern and plug production services.

MCTC underscores our commitment to the composites industry by delivering products with the most advanced technology and exceptional service in the market. The initial investment in this business unit totals 5.4 million euro in machinery and equipment alone.

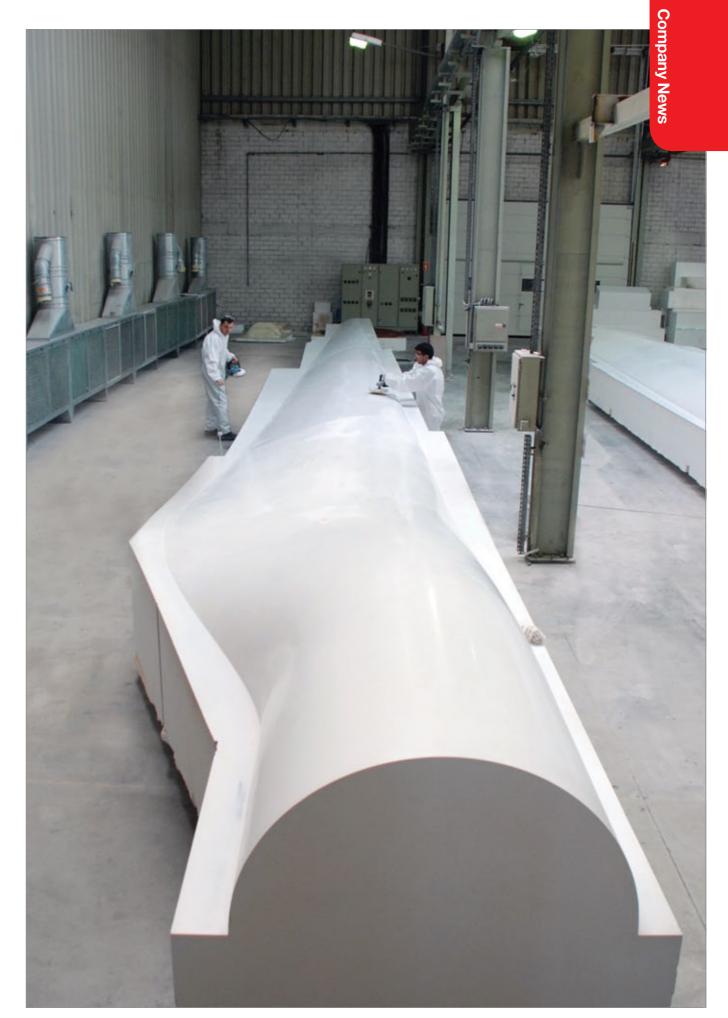
At the heart of MCTC are two 5-Axis CNC machines for large scale plug and mold production. The larger of the cutting-edge machinery has a 10 meter

X-axis, meter Z-axis and a 6.2 meter Y-axis (32 feet x 20 feet x 13 feet), making it one of the largest CNC machines in the region for the composites industry. It is capable of running molds and plugs for the automotive, wind energy, and marine industries, among others. CNC milling operations also provide customers with great precision and repeatability.

A competitive advantage of MCTC is that is has the full backing and resources of METYX Composites. All the advantages of METYX Composites are transferred to MCTC customers. MCTC provides custom reinforcement solutions for components to be produced at the tooling design phase and resolves all potential production challenges before tooling is delivered to our clients.

Our skilled MCTC technical team has many years of experience assisting customers from the following industries in their specific industry needs: wind energy, marine, transportation, automotive and aerospace.

Just one year old, MCTC has already made significant gains and is well on its way to becoming one of the largest composite tooling centers in Europe.

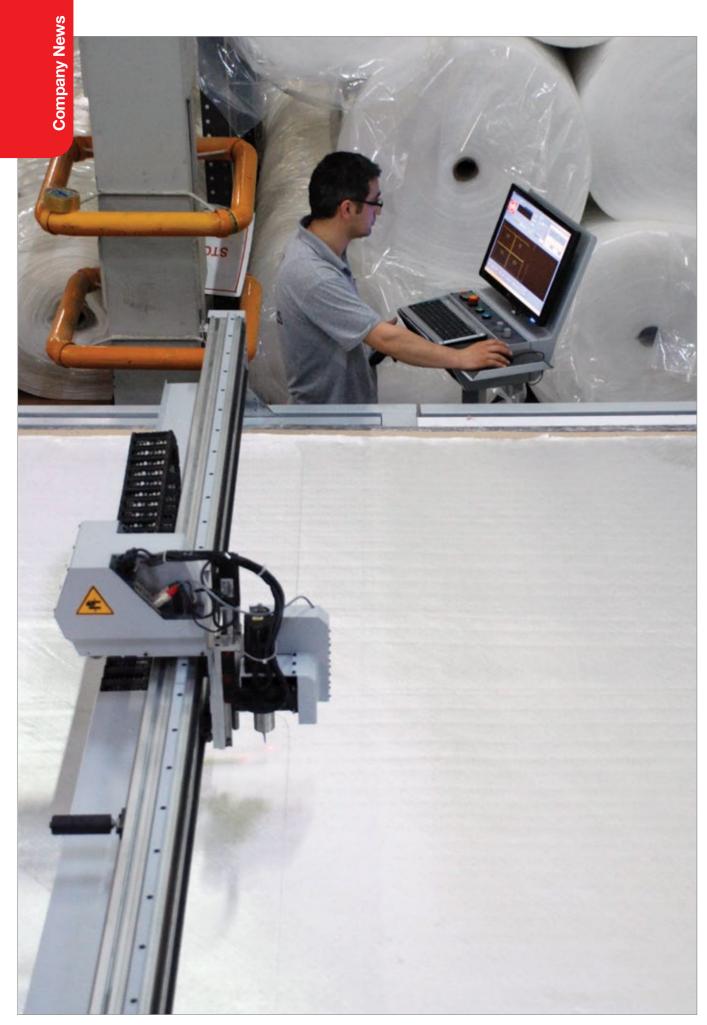


Wind Blade Master Plug Surfacing at MCTC

We noticed the industry needed a reliable, low-cost tooling shop that could respond to customers' tooling challenges rapidly and effectively. This market-driven approach triggered our investment decision. Our solution allows customers to continue focusing on their core business while maximizing return on investment.

> - Tunc Ustunel, Co-Director, METYX Composites





METYX Composites Kitting Center



## Launch of METYX Composites Kitting Center

METYX Composites Kitting Center (MCKC), a new business unit at our new state-of-theart manufacturing center in Manisa, Turkey, was launched this year.

MCKC produces high-performance core material kits (PVC, PET, balsa, polyurethane) for hand lay-up, light and heavy RTM, compression molding and vacuum assisted infusion. The main industries we serve are wind energy, marine, automotive, and other industrial applications.

In production environments, engineers always seek methods to increase output, reduce waste, and improve quality. Core materials kits are the optimal solution to achieve these goals with repeatable results.

Our new kitting services help customers to produce more competitive end products by working with preassembled kits of core materials, reinforcements, and/or vacuum consumables. All the materials in the kits are pre-cut, pre-shaped and engineered to fit in a specific place in the mold. Series production is greatly enhanced with these customized, ready-touse kits.

Our dedicated MCKC team works with the customer to deliver customized solutions based on the specific require-

We are excited to add kitting services to our ever-expanding portfolio of offerings. MCKC addresses our customers' needs by providing innovative kitting solutions in a cost-effective and timely manner.

- Ugur Ustunel, Co-Director,

METYX Composites





ments of the project. The team delivers CAD data to support all decisions, and also creates a bill of materials using automated nesting programs, which helps to minimize waste.

Benefits of MCKC kits include increased production efficiency, improved quality of end products, optimized component accuracy and decreased wasted materials.

METYX Composites has already completed demanding qualifications for distinguished companies such as TPI Composites and General Electric.





## **METYX Third Composites Summit**

METYX Composites organized and hosted its signature event, the METYX Third Composites Summit in Istanbul, Turkey, June 4-8, 2012. The event was held in conjunction with the following sponsors: Airex AG, Aksa, Duratek, PPG Fiber Glass, Reinforced Plastics Magazine, Scott Bader, The Turkish Carbon Society, Turkish Composites Manufacturers Association, and Umeco.

METYX Composites Summit is the most comprehensive event for highperformance composites in Turkey and amasses industry leaders from across the globe. This year a total of 200 participants, presenters, and sponsors represented 18 different countries.

The five-day event consisted of a twoday composites conference followed by a three-day RTM school. Participants were welcome to attend one or both parts. The event was designed to be appropriate for newcomers to the composites industry, as well as those seeking advanced techniques to maximize results.

Attendees learned about the composites industry's latest proven production techniques as experts from various industries presented case studies and best practices. The presenters were world renowned companies and institutions, including AR Engineers (Germany), Areva (France), Composite Integration (U.K.), Kreysler & Associates, Inc. (U.S.A.), METYX Composites (Turkey), METYX Composites Tooling Center (Turkey), MVC Solutions in Plastics (Brazil), Polin (Turkey), Scott Bader (U.K.), STRUCTeam (U.K.), TAI – Turkish Aerospace Industries Inc. (Turkey), TCMA – Turkish Composites Manufacturers Association (Turkey), TPI Composites (U.S.A.), and Yonca-Onuk JV (Turkey).

The METYX Third Composites Summit was unique in terms of its breadth of content across industries where highend composites are employed, including marine, automotive, transportation, wind energy, construction and architectural applications, infrastructure, and sports and leisure.

One of the event highlights was a presentation by Bill Kreysler, former ACMA President and current President of a renowned architectural firm in the United States. Mr. Kreysler discussed the opportunities and challenges that face composite fabricators of complex building shapes. Another significant presentation was made by Gilmar Lima, Director of MVC Solutions in Plastics of Brazil. Mr. Gilmar presented the use of composites in the automotive industry, including innovative production methods such as RTM-S. A summary of other Summit highlights follows.

#### Composites Conference Highlights (June 4-5, 2012):

- Design and failure analysis on high-end composites
- Development on carbon reinforced blade design, production, and test methods
- Process control and best practices in vacuum assisted infusion
- Composites in architectural applications
- Developments in carbon reinforcements
- Cycle time reduction through the use of material kits
- State-of-the-art plug and mold production
- Developments in RTM and use in transportation and agriculture
- Benefits of RTM in the production of large components for outdoor applications



METYX Third Composites Summit: RTM School N

- Developments in resin, adhesives, and gelcoat products
- Use of high-end composites in aeronautical applications
- Use of high-performance composites in sea going vessels
- Design and manufacture
   of wind blades

## RTM School Highlights (June 6-8, 2012):

- Component design for process
- Pattern design and preparation
- Mold construction
- Calibration wax
- Vacuum
- Mold sealing systems
- Molded inserts
- Injection materials
- Release agents
- Injection strategies
- Vacuum
- · Injection equipment

All trainings and workshops were videotaped and offered to attendees as a set of DVDs to help facilitate learning and retention long after the event. There were also no restrictions on attendees photographing and videotaping the event.



METYX Third Composites Summit: RTM School



METYX Third Composites Summit: Composites Conference







## **Trade Shows**

METYX Composites was an exhibitor at the following trade shows in 2012:

- ACMA Composites 2012 Las Vegas, NV, USA -February 21-23, 2012 JEC Composites Show
- Paris, France -March 27-29, 2012
- JEC Asia Singapore -June 26-28, 2012

- HUSUM WindEnergy Husum, Germany -September 18-22, 2012
- Composites Europe 2012 Dusseldorf, Germany -October 9-11, 2012
- Feiplar Sao Paulo, Brazil -November 6-8, 2012
- METS Amsterdam, Holland -November 13-15, 2012 Wind Turbine Blade
  - Manufacture 2012 Dusseldorf, Germany -November 27-29, 2012

METYX Composites was also involved in the organization of the EPTA (European Pultrusion Technology Association) World Pultrusion Conference in Istanbul, Turkey March 22-23, 2012. The event ended with a visit to the METYX Composites plant in Istanbul and a company presentation.

## **Staff Highlights**



Industry veteran Jonathan Oldroyd has joined the METYX Composites team as the Managing Director of METYX UK Ltd.

Oldroyd has more than 20 years of experience in the composite industry, first starting with Scott Bader in the UK where he was part of their technical sales team. It was there that he got his early training and developed his knowledge of the industry.

Later, at Aerovac Systems, he worked extensively in the world of advanced composites, managing export sales. He has spent the last few years travelling the world, helping customers develop new processes such as vacuum infusion and other vacuum bagging techniques, and working with both distributors and customers to develop their manufacturing process.

Oldroyd has been involved with everything from boats, aircraft, and wind turbines to musical instruments and sculptures. Today he brings his expertise and comprehensive composites industry skill set to METYX Composites.

"I am very pleased to have been invit-

ed to join the METYX Composites team. I have known the company since it first started in the composites industry and having watched it grow into a well-respected and significant force in the industry. I am delighted to now be part of that success story," Oldroyd commented.

"I am looking forward to bringing my knowledge and experience to METYX Composites customers around the world, to supporting their business needs and to ensuring that together we stay at the forefront of the composites industry," he concluded.

**I** These are remarkable strides for our team as we continue to expand our business. One of our main intents is to diversify our product offerings for the wind energy sector where we have devoted great energy and resources in recent years.

- Ugur Ustunel, Co-Director, METYX Composites

Core Material Kitting Operations

## **Acquisition of LEDA and ACT Assets**

In June 2012, METYX Composites completed its acquisition of all LEDA® assets at the Mondavio, Italy facility, as well as some of the major assets of Advanced Composites Technology® (ACT Group), which is also located in Mondavio. The strategic acquisition of these new assets emphasizes the importance of kitting operations in delivering comprehensive composites solutions to METYX Composites customers worldwide.

The LEDA facility in Mondavio was one of the leading kitting operations in Europe until the recession created a challenging economic environment through out the continent. The LEDA facility was equipped with automated lines for foam and reinforcements kits. "The LEDA machine park complements our recent investment in METYX Composites Kitting Center in Manisa, Turkey by increasing our capacity and further diversifying our product and service offerings," stated Composites.

ACT Group, established in 1996, was one of the pioneers in advanced composite structures. It was also among the first companies in Europe to use vacuum infusion technology in the production of large



# **Company News**



A View from ACT/LEDA Operations in Mondavio

components like the hulls and decks of the high-performance 120-foot Pershing boats. ACT Group embarked on many innovative projects in the marine and wind energy industries until the recent downturn in the marine industry in Italy.

Our engineers worked together with LEDA and ACT engineering teams to Ugur Ustunel, Co-Director of METYX complete the transfer of their assets to our new facility in Manisa, Turkey. These new machines have been in operation at METYX Composites since mid-2012. They have proven to be an integral part of our new MCKC business unit," Ustunel concluded.





#### **Kitting Services for Wind Energy Company**

TPI Composites, one of the world's largest independent wind blade producers, had facilities in China, The United States, and Mexico in 2012. That year, TPI decided to expand their manufacturing operations and sales for the European market and invested in Izmir, Turkey.



Due to potential cost savings and local content incentives, the TPI supply chain team was tasked with localizing the sourcing for the blade raw materials. This is when the METYX Composites team first met with TPI executives. What ensued was the development of long-term business relationship between the two companies.

TPI Turkey's first project was to supply General Electric's 48.7 meter blades for wind farms in Europe. The new METYX Composites facility in Manisa, Turkey quickly completed the ramp-up period for producing core material kits for TPI's blade manufacturing. During 2012, METYX Composites' factories in Istanbul and Manisa, Turkey were thoroughly audited by TPI's Supplier Quality Team and successfully fulfilled General Electric's Second Tier supplier requirements at both facilities.

"We worked with consultants recommended by TPI's upper management to set up our kitting facilities, and today our Manisa facility supplies 100 percent of TPI's core material kits for the General Electric wind blades," Ugur Ustunel, Co-Director of METYX Composites said.

"TPI was not only instrumental in expediting the start of our new business unit, but their team also supported our development phase by providing guidance as needed. We hope to grow our business with them as they make their mark in Europe as a first-rate blade manufacturer," Ustunel concluded.





## **Classic Luxury Meets Cutting-edge Technology**

With more than 20 years of experience launching more than 150 yachts, Vicem Yachts of Turkey is one of the world's largest and most respected builders of classic luxury motor yachts. Vicem's mission is to blend craftsmanship with the most advanced technologies available to produce customized, timeless yachts of unwavering quality.

The Vulcan Line is a celebration of Vicem's entry into the mega-yacht world. The new series is best represented by the 46M, the 35m Tri-Deck and the 32m RPH (Raised Pilot House). Mulder Design - a prestigious Netherland-based studio spe-



It was impressive to identify a state-of-the-art core and textile operation neighboring our Izmir manufacturing facility. Having an in country supplier that successfully fulfilled GE's supplier requirements was instrumental in TPI's long-term business strategy.

> Randall Stout, Director of Strategic Sourcing, TPI Composites



cializing in the design and engineering of luxury motor yachts - was challenged by Vicem to produce a state-of-the-art design to showcase its legendary craftsmanship.

Vulcan 46M is built in a high-tech facility in Antalya, Turkey. Composite materials, applied with resin infusion and sandwich techniques, were chosen to achieve the best possible strength-to-weight ratios. METYX Composites contributed to the success of this project by providing all of the non-crimp fabrics made of aramid, carbon, and e-glass, as well as all the vacuum consumables, including peel ply and breather fabrics.





## **Day Cruiser with Full Carbon Fiber Hull**

The Brenta 42, designed by Luca Brenta, is a stylish day cruiser with simplicity of lines and onboard comfort, both of which are hallmarks of B-Yachts shipyard. The Italian company has long been an industry leader in the day cruiser sector.

From the previous 38 foot model, the Brenta 42 inherited the philosophy of a very welcoming deck, minimalist furnishings, and a generous and high-performance sail plan of more than 100 square meters. It also has route stability assured by a three-ton ballast.

The high-tech hull has a reduced draft

keel with trim tab, which is usually reserved for performance big yachts. This full carbon fiber hull was produced with performance-driven METYX Composites carbon fabrics.

In the past three years, METYX Composites invested in two insulated carbon halls and a new, state-of-the-art MAX 5 carbon reinforcement production line, in addition to other carbon weaving and knitting machinery as a way to support high-end marine projects like this one where speed, superior strength and lightweight properties are required.



#### **Fully Carbon Reinforced Race Boat**

Gurhan Tuker, a well-known sailor in the Turkish sailing community, used to race a boat which was the largest of its fleet and made primarily of wood. After a series of unlucky events, due in large part to the nature of wood, he decided to recreate a stronger version of this boat by including a 24-meter carbon mast. This interest in the superior characteristics of carbon eventually culminated in the design of the Korza, a fully carbon reinforced boat, built exclusively for racing purposes.

Korza was produced with the highest quality carbon and epoxy materials along with advanced vacuum infusion technology. All carbon fiber, PVC core material,











Marine

and vacuum bagging materials were supplied by METYX Composites. The carbon fabric was made in Turkey from raw material to weaving. Test panels proved flawless and production quickly began.

Production of the deck mold was completed within two weeks. A 1 mm tolerance was achieved through the use of 3-D design and CNC. After the design of the hull mold, the part took just five weeks to be produced. All the work was done by five people in less than 2,000 hours, which is significantly faster than the industry standard in Turkey.

Following the completion of the hull mold, vacuum infusion was used to consolidate the composite structure. Unidirectional and biaxial carbon fabrics were used throughout the boat to achieve a high strength-to-weight ratio. Lamination of other parts such as the deck stringers, curtains, and rudder shaft and frame took place simultaneously. All of these components were produced with a carbon/epoxy/PVC combination under vacuum.

The whole boat was completed in approximately 6,500 man-hours, which is little time for a race boat of such high caliber.





## **New Yacht Design by a Living Legend**



Renowned Russian Solo Sailor Viktor Yazykov, has had an adventurous yachting career and an exciting life filled with both adversity and exciting experiences that have helped make him the extraordinary yachtsman he is. The living legend has a long list of accomplishments. He is Russia's only yachtsman to compete and complete a solo round-the-world yacht race (Around Alone 98/99). He is also the first Russian to sail solo around Cape Horn.

Despite having no formal training in it, yacht design has always been Yazykov's passion, particularly single-handed race yachts that are capable of steering themselves. His natural design talent comes from a lifetime of experience on the water and an insatiable search for perfection in design. He is meticulous with his choices.

The METYX Composites team met Viktor Yazykov in 2007, and they were all truly impressed with the accomplishments of this extraordinary yachtsman who seems to embody all the characteristics and attributes of a true sailor. Together they embarked on a friendship and a series of sponsorships where METYX Composites would supply the high-performance multiaxial reinforcements required for Yazykov's outstanding, lightweight yachts.

The first METYX Composites sponsorship was for Yazykov's Daughter of the Wind, built for a solo circumnavigation. The prototype for it was launched in 2007. Since then, it has sailed more than 35,000 miles without conventional self-steering or the aid of an engine.

Yazykov put the insight he gained by designing, building and sailing this remarkable yacht into the design of the Yazykov 7M, his latest next venture. Among his design choices was the decision to use METYX Composites multiaxials again. The METYX Composites team is now in discussions with Viktor on the material selection for the new boat.

"We are honored to be working with Viktor on his new boat. He is a true inspiration to sailors around the world," said Ugur Ustunel, Co-Director of METYX Composites.



## **Solar Car**

The Istanbul Technical University (ITU) Solar Car Team, founded in 2004, has 20 team members from more than ten branches of engineering, which encourages multidisciplinary team work. The team aims to build high-tech solar cars to reduce carbon emissions and contribute towards a greener, more sustainable future. They have designed and built five cars. The team's latest vehicle, Ariba V, won "The Best Design" award and finished in third place in Tubitak Formula G, 2012. The vehicle was sponsored by METYX Composites. METYX provided reinforcements and know-how to help the student team build its fastest, lightest, and most

## **Wind Energy Vehicle**

METYX Composites sponsored Yildiz Technical University's Wind Energy Club for the creation of Bora, a high-tech wind energy vehicle. The team represented Turkey in a competition called Racing Aeolus, a three-day event in which participants had to design, build and ride their custom vehicles against the wind.

The challenge was not only to build the fastest vehicle, but also to use the latest wind technology and the most modern materials. Due to the high quality of the technology and materials used, this event has proven valuable for the development of wind technology. METYX Composites supplied biaxials, mats and expertise to help the student team. These materials were critical to achieving increased efficiency, lightness, strength, and resistance to high winds. The vehicle body, winds and protection cage were all made out of METYX Composites reinforcements.

"METYX Composites is proud to sponsor this student team in representing Turkey in this wind energy competition and to promote the development of new technologies in this important field," said Bahattin Sendogan, Sales Leader at METYX Composites.

We are honored to be working with Viktor on his new boat. He is a true inspiration to sailors around the world.

> - Ugur Ustunel, Co-Director, METYX Composites

Sponsorships

efficient vehicle to date.

"Our ITU team is proud of this industry-university cooperation. We hope to compete in World Solar Challenge in 2013 with another vehicle and the continued support of METYX Composites," said Professor Ferhat Yardım, ITU.



Yildiz Technical University's Wind Energy Club





## **GRP Training Gig**

Caradon Rowing Club of the UK competes regularly in the Cornish Pilot Gig Association events, including the World Championships. In June 2012, Caradon Rowing Club launched a new GRP training gig, the Galley Slave. The Galley Slave was built by Richard Bland of Composites Integration, a longtime METYX Composites partner. Sponsored by Composite Integration, METYX Composites, Scott Bader, Aerovac, Amorim, and CRC Release agents,

the new GRP gig will enable the club's young rowers to continue rowing into adulthood, providing more opportunities to get out onto the water.

#### **Shell Eco-marathon**

Two teams from Turkey, sponsored by METYX Composites, competed against more than 3,000 students from across Europe in the Shell Eco-marathon in Rotterdam, Netherlands in May 2012. The students were challenged to design, build, and drive energy-efficient vehicles. The event also encouraged students to reflect on transportation challenges and explore ideas for more sustainable mobility.

METYX Composites supplied Celal Bayar University of Manisa, Turkey and Sakarya University of Hendek, Turkey with multiaxial reinforcement materials and vacuum infusion training in order to create a lightweight, durable body for their vehicles. The components for the vehicles were built in the METYX Composites new manufacturing center in Manisa, Turkey. Sakarya University placed 7th in the Urban Concept Battery Electric competition with their vehicle, SAITEM.



Sakarya University of Hendek



Celal Bayar University of Manisa



#### **Solar Splash**

Istanbul Technical University (ITU), one of the most prestigious engineering schools in the Middle East, took first place at the 2012 IEEE Power Electronics Society Solar Splash Competition. This world championship of intercollegiate Solar/Electric boating took place June 13-17, 2012 in Cedar Falls/Waterloo, Iowa in the United States.

After nine years of the Solar Splash Competition, 2012 marks the first time a team outside the United States won. Teams from 15 universities competed in the five-day competition, consisting of technical inspections and five on-thewater competitive events. Points were earned in seven categories, starting with technical reports that were submitted before teams arrive at the competition. Onsite competitions include visual displays and workmanship.

The winning boat designed and produced by the ITU team was made out of METYX Composites carbon reinforcements. METYX Composites CX600, a +/-45 biaxial reinforcement, was used throughout the structure to give the boat a lightweight, durable body and a competitive edge.

METYX Composites was also proud to sponsor the following university groups by supplying fabric reinforcements and know-how to promote research in technologies that improve sustainable energy.



The Alternative Energy Systems Club (AESK) of Yildiz Technical University competed in many events, including the Shell Eco Marathon and TUBITAK Hydromobile races with their vehicle hydrogen car, Yildiz (Star).

Sponsorships

METYX Composites Co-Director Ugur Ustunel, a graduate of ITU, encouraged the students to pursue innovation in green energy. "I am very proud of the accomplishments of the ITU team. I hope this achievement will inspire these young engineers to work with technology platforms that can deliver renewable energy in the future. METYX Composites will be honored to continue to sponsor their efforts, which are also in line with the METYX Composites vision of helping manufacturers across industries to deliver stronger, lighter, more competitive end products."



The Solaris team of 9 Eylul University designed and constructed their own solar vehicles.





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