

TÜRK HAVA YOLLARI A.O.

Material Event Disclosure (General)

Summary Info

Rating Change_Correction

Material Event Disclosure General

Related Companies []

Related Funds []

Material Event Disclosure General	
Update Notification Flag	Hayır (No)
Correction Notification Flag	Evet (Yes)
Date Of The Previous Notification About The Same Subject	07.06.2018
Postponed Notification Flag	Hayır (No)
Announcement Content	
Explanations	

International credit rating agency Moody's Investor Services announced that, as a result of the placement of the Turkish sovereign rating under review for downgrade, together with other companies in similar position, credit ratings of Turkish Airlines have also been placed under review for downgrade. The initiation of a review shall not necessarily result in a downgrade in the credit ratings of our Incorporation.

Along with this, issue ratings of Turkish Airlines' Enhanced Equipment Trust Certificates (EETCs), which have been issued in 2015, have also been reviewed and as a result, USD denominated certificate was lowered to Baa2 from Baa1 and JPY denominated certificates were placed under review for a possible downgrade.

Moody's will make an assessment based on the business and financial profile of our Incorporation and the ultimate decision of Moody's will thereafter be disclosed to public.

We proclaim that our above disclosure is in conformity with the principles set down in “Material Events Communiqué” of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we’re personally liable for the disclosures.