

PEGASUS HAVA TAŞIMACILIĞI A.Ş. Notification Regarding Merger

Notification Regarding Merger

Summary Info	Simplified merger of Pegasus and IzAir under Pegasus
Update Notification Flag	No
Correction Notification Flag	No
Postponed Notification Flag	No

Board Decision Date	04.09.2018
Merger Model	Merger Through Acquisition
Date Of Financial Statements Base To Merger	30.06.2018
Currency Unit	TRY

Acquired Company	Trading On The Stock Exchange/Not Trading On The Stock Exchange	Share Exchange Rate	Group of Share To Be Distributed To Acquired Company Shareholders	Form of Share To Be Distributed To Acquired Company Shareholders
IHY İzmir Havayolları A.Ş.	Not Trading On The Stock Exchange		-	Registered

Share Group Info	Paid In Capital	Amount Of Capital To Be Increased Due To The Acquisition (TL)	Capital To Be Decreased (TL)	Target Capital	New Shares To Be Given Due To Merger
PGSUS, TREPEGS00016	102.272.000			102.272.000	

	Paid In Capital	Amount Of Capital To Be Increased Due To The Acquisition (TL)	Capital To Be Decreased (TL)	Target Capital
TOTAL				

Additional Explanations

Our Board of Directors resolved on the acquisition by merger of IHY İzmir Havayolları Anonim Şirketi, with a capital of TL 59,500,000, in which the Company holds a 98.63% stake corresponding to shares with a total nominal value of TL 58,681,832.63, by the Company, with all its assets and liabilities and in accordance with the simplified merger method prescribed in the relevant provisions of the Capital Markets Law No. 6362, the Merger and Demerger Communiqué No. II-23.2 of the Capital Markets Board, the Turkish Commercial Code No. 6102 and the Corporate Tax Law No. 5520; and on the filing of the necessary applications with the General Directorate of Civil Aviation and the Capital Markets Board for the contemplated merger. Company management is authorized to undertake all transactions necessary in connection with the said applications

This Material Disclosure Announcement was prepared in Turkish and in English. In case of any discrepancy between the two versions, Turkish disclosure will prevail.

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.