

TURKCELL İLETİŞİM HİZMETLERİ A.Ş. Non-current Financial Asset Sale

Summary Info

Announcement Regarding the Sale of Azerinteltek QSC's Shares

Non-Current Financial Asset Sale

Related Companies ☐

Related Funds ☐

Non-Current Financial Asset Sale	
Update Notification Flag	Hayır (No)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	-
Postponed Notification Flag	Hayır (No)
Announcement Content	
Board Decision Date for Sale	26/10/2018
Were Majority of Independent Board Members' Approved the Board Decision for Sale?	Yes
Title of Non-current Financial Asset Sold	Azerinteltek QSC ("Azerinteltek")
Field of Activity of Non-current Financial Asset Sold	Information and entertainment services
Capital of Non-current Financial Asset Sold	AZN 100,000
Date on which the Transaction was/will be Completed	The negotiations with respect to the share purchase agreement are ongoing.
Sales Conditions	Henüz Belli Değil (Not Determined Yet)
Nominal Value of Shares Sold	AZN 51,000 (Inteltek?s stake)
Sales Price Per Share	EUR 383
Total Sales Value	EUR 19,530,177
Ratio of Shares Sold to Capital of Non-current Financial Asset (%)	28.07%
Total Ratio of Shares Owned in Capital of Non-current Financial Asset After Sales Transaction (%)	0%
Total Voting Right Ratio Owned in Non-current Financial Asset After Sales Transaction (%)	0%
Ratio of Non-current Financial Asset Sold to Total Assets in Latest Disclosed Financial Statements of Company (%)	0.02%
Ratio of Transaction Value to Sales in Latest Annual Financial Statements of Company (%)	The negotiations with respect to the share purchase agreement are ongoing.
Effects on Company Operations	The parent-subsidary relationship will cease.
Profit / Loss Arised After Transaction	The negotiations with respect to the share purchase agreement are ongoing.
How will Sales Profit be Used if Exists?	-
Board Decision Date for Use of Sales Profit if Exists	-
Title/ Name-Surname of Counter Party Bought	Baltech Investment LLC
Is Counter Party a Related Party According to CMB Regulations?	Evet (Yes)

Relation with Counter Party if any	One of the other two shareholders of the financial asset sold
Agreement Signing Date if Exists	-
Value Determination Method of Non-current Financial Asset	Peer Company and trading multiples
Did Valuation Report be Prepared?	Düzenlenmedi (Not Prepared)
Reason for not Preparing Valuation Report if it was not Prepared	Not required by the legislation.
Date and Number of Valuation Report	-
Title of Valuation Company Prepared Report	-
Value Determined in Valuation Report if Exists	-
Reasons if Transaction wasn't/will not be performed in Accordance with Valuation Report	-
Explanations	

Within the scope of the resolution of our Company's Board of Directors dated October 26, 2018;

Our Company's 55% owned subsidiary İnteltek İnternet Teknoloji Yatırım ve Danışmanlık Ticaret A.Ş. ("İnteltek") is to transfer all of its shares held in its 51% owned subsidiary Azerinteltek QSC ("Azerinteltek") with a nominal value of AZN 51,000 to Baltech Investment LLC, shareholder of Azerinteltek with a 24.5% shareholding, for a total consideration of EUR 19,530,177. The negotiations with respect to the share purchase agreement are ongoing and developments will be disclosed to the 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.