

# PEGASUS HAVA TAŞIMACILIĞI A.Ş. Notification Regarding Merger

# Notification Regarding Merger

Summary Info	Board of Directors approval for the finalization of the Pegasus – İzAir Merger and registration of the transaction
Update Notification Flag	Yes
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
Adjustment Payment	0
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	0,03386471	-	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	27.707		102.299.707	PGSUS, TREPEGS00016

	Paid In Capital	Amount Of Capital To Be Increased Due To The Acquisition (TL)	Capital To Be Decreased (TL)	Target Capital
TOTAL	102.272.000 TL	27.707 TL	0 TL	102.299.707 TL

Capital Market Board Application Date Regarding Merger	18.09.2018
Capital Market Board Application Result Regarding Merger	APPROVAL
Capital Market Board Approval Date Regarding Merger	08.11.2018
Capital Market Board Application Date	18.09.2018
Capital Market Board Application Result	APPROVAL
Capital Market Board Approval Date	08.11.2018



## Additional Explanations

The proposed acquisition by merger of our subsidiary İHY İzmir Havayolları Anonim Şirketi (İzAir) by our Company Pegasus Hava Taşımacılığı A.Ş. (Pegasus), in accordance with the simplified merger method, approved by the General Directorate of Civil Aviation and the Capital Markets Board, the merger agreement between the two entities and the conclusion of merger transactions by way of registration of the merger with the relevant Trade Registries have been approved by the Boards of Directors of the two entities on 13.12.2018.

The dates for the exercise of exit rights by İzAir shareholders will be determined based on the actual date of registration of the merger and a separate disclosure will be published on the Public Disclosure Platform (KAP) regarding the details for the exercise of İzAir shareholders' exit rights.

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

## Documents Regarding Merger

<b>Appendix: 1</b>	PGSUS 31.12.2017 Konsolide Finansal Tablolar.pdf - Other
<b>Appendix: 2</b>	PGSUS 31.12.2016 Konsolide Finansal Tablolar.pdf - Other
<b>Appendix: 3</b>	PGSUS 31.12.2015 Konsolide Finansal Tablolar.pdf - Other
<b>Appendix: 4</b>	IZAIR 31.12.2017 Finansal Tablolar.pdf - Other
<b>Appendix: 5</b>	IZAIR 31.12.2016 Finansal Tablolar.pdf - Other
<b>Appendix: 6</b>	IZAIR 31.12.2015 Finansal Tablolar.pdf - Other
<b>Appendix: 7</b>	Proposed Amendments to the Pegasus AoA.pdf - Other
<b>Appendix: 8</b>	SPK Onaylı Duyuru Metni.pdf - Announcement Text
<b>Appendix: 9</b>	Ek 9.1A. PGSUS 30.06.2018 Konsolide Finansal Tablolar.pdf - Other
<b>Appendix: 10</b>	Ek 9.1B. IZAIR 30.06.2018 Finansal Tablolar.pdf - Other
<b>Appendix: 11</b>	Ek 9.2. Pegasus 30.06.2018 Tahmini Açılış Bilançosu.pdf - Estimated Opening Balance Sheet
<b>Appendix: 12</b>	Ek 9.3. Uzman Kuruluş Raporu.pdf - Expert Institution Report
<b>Appendix: 13</b>	Ek 9.4. Birleşme Sözleşmesi.pdf - Merger Contract
<b>Appendix: 14</b>	SPK Onaylı İhraç Belgesi.pdf - Other
<b>Appendix: 15</b>	SPK Onaylı Ana Sözleşme Tadil Metni.pdf - Other

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.