

TURKCELL İLETİŞİM HİZMETLERİ A.Ş. Material Event Disclosure (General)

Summary Info

Announcement Regarding the Completion of Transfer of Shares Held by Fintur Holdings B.V. in Kcell JSC

Material Event Disclosure General

Related Companies ☐

Related Funds ☐

Material Event Disclosure General	
Update Notification Flag	Evet (Yes)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	12.12.2018
Postponed Notification Flag	Hayır (No)
Announcement Content	
Explanations	

With reference to our announcement dated December 12, 2018, our subsidiary Fintur Holdings B.V.* ("Fintur"), in which we hold 41.45% stake, has completed the transfer of its 51% total shareholding in Kcell JSC ("Kcell") established in Kazakhstan to Kazakhtelecom JSC ("Kazakhtelecom") established in Kazakhstan, a fixed line operator controlled by the government of the Republic of Kazakhstan through the sovereign wealth fund Samruk-Kazyna today. The buyer has performed the payment to Fintur.

Pursuant to closing adjustments, the transaction implies an enterprise value of US\$ 771 million for 100% shares. This corresponds to an EV/EBITDA multiple of 5.0 times based on the last twelve months EBITDA as per September 2018.

**Fintur Holdings B.V. is currently 41.45% owned by Turkcell and 58.55% by Telia Company. Fintur is classified as "assets held for sale" in our financials.*

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.