

TÜPRAŞ-TÜRKİYE PETROL RAFİNERİLERİ A.Ş. Partial or Complete Suspension or Impossibility of Operations

Summary Info

Maintenance in İzmit Refinery Fuel Oil Conversion Units

Partial Or Complete Suspension Or Impossibility Of Operations

Related Companies []

Related Funds []

Partial Or Complete Suspension Or Impossibility Of Operations	
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	
Nature Of Situation Occured	Periodic maintenance and improvement projects related shutdown
Information About Operations Suspended Or Became Impossible	Shutdown in fuel oil conversion units due to maintenance and improvement activities
Reason Of Suspension Or Impossibility Of Operations	Periodic maintenance requirements and improvement projects implementation
Decision Date Of Authorized Body If Exits	-
Validity Date Of Suspension Or Impossibility Of Operations	26.02.2019
Effect of Suspension or Impossibility of Operations on Total Production of Company	Reduction of 290 thousands tonnes per month in production is forecasted while no impact is foreseen on sales volume since reduced production will be compensated by increased imports.
Effect of Suspension or Impossibility of Operations on Total Sales of Company	None
Share Of Partially Suspended Operations In Total Production And Sales Of Company	3% reduction is expected in total monthly production
Number Of Personnel Whose Employment Contracts Were Or Will Be Terminated	None
Total Amount Of Severance And Termination Pays That Was Or Will Be Paid	None
Precautions Took Into Consideration By Company Management	-
Conditions Required For Going Into Operation Again	Completion of Maintenance and Improvement Works
Expected Date To Begin Operations	End of May 2019
Effects On Continuity Assumption Of Company	No impact
Explanations	

A shut down is planned in our Izmit Refinery Fuel Oil Conversion Unit (operating since 2015) due to periodic maintenance , which is technically required in every 4 years with suspension of all units. Some equipment changes regarding improvement investments will also be completed in addition to the maintenance activities; total duration of maintenance is planned 90 days.

Although no reduction is foreseen on Tüpraş' sales volume as production loss will be compensated by increased imports, Battery shut down is expected to decrease the monthly EBITDA by \$40 million.

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and the English versions of this disclosure statement, the Turkish version shall 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.