

KOÇ HOLDİNG A.Ş.

Non-current Financial Asset Acquisition

Summary

Closing of purchase of shares of joint venture, Koç Finansal Hizmetler A.Ş. and Yapı ve Kredi Bankası A.Ş.

Noncurrent Financial Asset Acquisition

Related Companies [AYGAZ, YKBNK]

Related Funds []

Noncurrent Financial Asset Acquisition	
Update Notification Flag	Evet (Yes)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	30.11.2019, 30.12.2019, 29.01.2020
Postponed Notification Flag	Hayır (No)
Announcement Content	
Board Decision Date for Acquisition	29/11/2019
Were Majority of Independent Board Members' Approved the Board Decision for Acquisition	Yes
Title of Non-current Financial Asset Acquired	Koç Finansal Hizmetler A.Ş. (KFS) and Yapı ve Kredi Bankası A.Ş. (YKB)
Field of Activity of Non-current Financial Asset whose Shares were being Acquired	Banking
Capital of Noncurrent Financial Asset	YKB: 8.447.051.284 TL KFS: 6.400.600.000 TL
Acquirement Way	Satın Alma (Purchase)
Date on which the Transaction was/will be Completed	05/02/2020
Acquisition Conditions	Diğer (Other)
Detailed Conditions if it is a Timed Payment	Explained below.
Nominal Value of Shares Acquired	YKB: 762.197.343,00 TL KFS: 2.705.122.448,85 TL
Purchase Price Per Share	For shares of a nominal value of TL 1 YKB: 2,1220 TL KFS: 2,0061 TL
Total Purchasing Value	YKB: 1.617.382.762 TL KFS: 5.426.643.165 TL
Ratio of New Shares Acquired to Capital of Non-current Financial Asset (%)	YKB: 9,02% KFS: 42,26%
Total Ratio of Shares Owned in Capital of Non-current Financial Asset After Transaction (%)	YKB: 9,02% directly KFS: 84,53% directly
Total Voting Right Ratio Owned in Non-current Financial Asset After Transaction (%)	YKB: 9,02% directly KFS: 84,53% directly
Ratio of Non-current Financial Asset Acquired to Total Assets in Latest Disclosed Financial Statements of Company (%)	YKB: 1,1% KFS: 3,7%
Ratio of Transaction Value to Sales in Latest Annual Financial Statements of Company (%)	YKB: 1,1% KFS: 3,8%
Effects on Company Operations	YKB, a joint venture of Koç Holding and UniCredit prior to the transaction, became a subsidiary of Koç Holding after the transaction.
Did Takeover Bid Obligation Arised?	Hayır (No)

Will Exemption Application be Made, if Takeover Bid Obligation Arised?	Hayır (No)
Title/ Name-Surname of Counter Party	YKB shares have been purchased from KFS whereas KFS shares have been purchased from UniCredit.
Is Counter Party a Related Party According to CMB Regulations?	Evet (Yes)
Relation with Counter Party if any	The owner of YKB shares, KFS, a joint venture of Koç Holding and UniCredit prior to the transaction, became a subsidiary of Koç Holding. UniCredit is not a related party.
Agreement Signing Date if Exists	30/11/2019
Value Determination Method of Non-current Financial Asset	Value determined based on the negotiations
Did Valuation Report be Prepared?	Düzenlenmedi (Not Prepared)
Reason for not Preparing Valuation Report if it was not Prepared	Valuation report has not been prepared as it is not required pursuant to the regulation.
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	

In relation to our announcement on 30.11.2019 about the "YKB Share Sale and Purchase Agreement" and "KFS Share Sale and Purchase Agreement" regarding shares of Koç Holding A.Ş. and UniCredit S.P.A.'s (UniCredit) jointly controlled entities Koç Finansal Hizmetler A.Ş. (KFS) and Yapı ve Kredi Bankası A.Ş. (YKB), parties have acknowledged that conditions defined in the agreements have been fulfilled. Accordingly share transfers have been made, provided that the payments and assignment of receivables will be made on the business day following the closing. Also, the Shareholders Agreement between Koç Group and UniCredit have been terminated as of today.

Upon Completion, 100% of the shares representing KFS share capital have been transferred to Koç Group (Koç Holding, Koç Family, Koç companies and related foundations) pro-rata their current shareholdings in KFS; and the shares of Koç Holding increased from 42.26% to 84.53% and the shares of Aygaz A.Ş. in KFS increased from 1.97% to 3.93%, both of which are publicly traded companies within Koç Group that hold shares in KFS.

Koç Holding, which prior to the transaction did not hold any direct shares in YKB share capital, currently holds 9,02% of YKB share capital whereas UniCredit directly has 31,93% thereof. As a result, Koç Group's current direct and indirect stake in YKB currently amounting to 40,97% increased by 9,02%.

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.