

ÜLKER BİSKÜVİ SANAYİ A.Ş.

Notification Regarding Issue Limit



Notification Regarding Issue Limit

Summary Info	Recent developments on the issuance of debt securities abroad
Update Notification Flag	Yes
Correction Notification Flag	No
Postponed Notification Flag	No

Authorized Member Decision Date	19.08.2020
Issue Limit	750.000.000
Currency Unit	USD
Issue Limit Security Type	Debt Securities
Sale Type	Oversea
Domestic / Oversea	Oversea
Capital Market Board Application Date	19.08.2020
Capital Market Board Application Result	APPROVAL
Capital Market Board Approval Date	15.10.2020
Expiry Date of Issue Limit	15.10.2021

Additional Explanations

The book building process for the sale of our Company's bonds to qualified investors outside Turkey in accordance with "Regulation S" and "Rule 144A" has been successfully completed. Starting from 19 October 2020, the senior management of our Company attended virtual investor meetings with the foreign investors for three days' period. As a result of the bookbuilding process, with the participation of more than 130 investors from 28 countries the bond issue received a subscription of USD 1.8 billion whereas the initial offering target was USD 450 million. As result, our Company resolved to proceed with the issuance with a nominal amount of USD 650 million and a maturity of 5 years. The transaction process is expected to be completed as of 30 October 2020 after the subscription agreement is signed and getting the approval for the tranche issuance certificate which will be obtained from the Capital Markets Board.

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.