

CARREFOURSA CARREFOUR SABANCI TİCARET MERKEZİ A.Ş. Non-current Financial Asset Sale

Summary

Non-Current Financial Asset Sale

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Related Companies []

Related Funds []

Non-Current Financial Asset Sale	
Update Notification Flag	Hayır (No)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	-
Postponed Notification Flag	Evet (Yes)
Announcement Content	
Board Decision Date for Sale	12/08/2021
Were Majority of Independent Board Members' Approved the Board Decision for Sale?	Yes
Title of Non-current Financial Asset Sold	Adana Gayrimenkul Geliştirme ve İşletme Anonim Şirketi
Field of Activity of Non-current Financial Asset Sold	Real estate investments
Capital of Non-current Financial Asset Sold	113.264.693,28 TL
Date on which the Transaction was/will be Completed	Following the signing of the share purchase agreement
Sales Conditions	Peşin (Cash)
Nominal Value of Shares Sold	113.264.693,28 TL
Sales Price Per Share	1,87 TL
Total Sales Value	212.000.000 TL (VAT excluded)
Ratio of Shares Sold to Capital of Non-current Financial Asset (%)	100
Total Ratio of Shares Owned in Capital of Non-current Financial Asset After Sales Transaction (%)	0
Total Voting Right Ratio Owned in Non-current Financial Asset After Sales Transaction (%)	0
Ratio of Non-current Financial Asset Sold to Total Assets in Latest Disclosed Financial Statements of Company (%)	4,7%
Ratio of Transaction Value to Sales in Latest Annual Financial Statements of Company (%)	2,7%
Effects on Company Operations	Positive
Profit / Loss Arised After Transaction	3,8 MTL (Before Tax, excluding charges)
How will Sales Profit be Used if Exists?	The company's debt level will be reduced.
Board Decision Date for Use of Sales Profit if Exists	-
Title/ Name-Surname of Counter Party Bought	Mahmut Bakır, Yalçın Bakır, Murat Bakır, Ramazan Bakır, Ahmet Doğrul, Murat Doğrul, Mustafa Doğrul

Is Counter Party a Related Party According to CMB Regulations?	Hayır (No)
Relation with Counter Party if any	There is no.
Agreement Signing Date if Exists	-
Value Determination Method of Non-current Financial Asset	Negotiations
Did Valuation Report be Prepared?	Düzenlenmedi (Not Prepared)
Reason for not Preparing Valuation Report if it was not Prepared	There is no legal obligation since it is not a related party transaction.
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	

CarrefourSA Carrefour Sabancı Ticaret Merkezi A.Ş. ("CarrefourSA") and Mahmut Bakır, Yalçın Bakır, Ramazan Bakır, Ahmet Doğrul, Murat Doğrul, Mustafa Doğrul ("Potential Buyers") initiated talks for the transfer of 113.264.693,28 shares with a nominal value of 1 TL each representing 100% of the capital of Adana Gayrimenkul Geliştirme ve İşletme Anonim Şirketi ("Adana Gayrimenkul"), which is a wholly owned subsidiary of CarrefourSA, to the Potential Buyers in consideration of a cash price of 212.000.000 TL (VAT excluded), and a letter of intent among the parties have been signed on 12.08.2021.

As of the signature date of the letter of intent, 10% of the sales amount has been deposited to our company's account. In the event that the transaction is terminated by the Potential Buyers, the deposited amount will be recorded as income in the accounts of our company. Negotiations are currently ongoing, and a share transfer agreement will be signed, and the transfer process will be completed, provided that the parties reach to an agreement.

(*) The announcement regarding the preparations for the planned transaction was deferred until signing a letter of intent with Potential Buyers regarding the sale of Adana Gayrimenkul and transferring the deposit amount to our company accounts, so as to inform our investors in full and complete manner, and to ensure sound evaluation on the subject matter.

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.