

TÜRK HAVA YOLLARI A.O. Partial or Complete Suspension or Impossibility of Operations

Summary

Flight Suspensions Due to the Coronavirus Outbreak and Precautions Taken

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	Suspension of all international flights and partially domestic flights
Information About Operations Suspended Or Became Impossible	Flights
Reason Of Suspension Or Impossibility Of Operations	Precautions taken by Turkish and foreign aviation and other authorities
Decision Date Of Authorized Body If Exits	-
Validity Date Of Suspension Or Impossibility Of Operations	27.03.2020
Effect of Suspension or Impossibility of Operations on Total Production of Company	-
Effect of Suspension or Impossibility of Operations on Total Sales of Company	-
Share Of Partially Suspended Operations In Total Production And Sales Of Company	-
Number Of Personnel Whose Employment Contracts Were Or Will Be Terminated	There will be no termination.
Total Amount Of Severance And Termination Pays That Was Or Will Be Paid	-
Precautions Took Into Consideration By Company Management	Approval of Short-term Employment Allowance for personnel expenses and cost-cutting measurements for other expenses
Conditions Required For Going Into Operation Again	Bilateral flight permissions by authorities
Expected Date To Begin Operations	-
Effects On Continuity Assumption Of Company	No effect is expected.
Explanations	

Turkish Airlines put important flight schedule changes into action due to the outbreak of novel coronavirus (Covid-19). All international flights are temporarily suspended as of 27 March 2020 at 23:59 and important part of domestic flights are suspended except some major cities.

Turkish Airlines taking certain actions to decrease the operational expenses and increase the financial liquidity of the company. Voluntary unpaid leave program has been initiated and short-term employment allowance application has been made to decrease personnel expenses. The Incorporation is reducing or postponing significant part of capital expenditures. Additionally, we are evaluating new financing options to keep the liquidity level of the company strong. We are negotiating with important suppliers to revise the payment schedule. We are studying on different scenarios and action plans related to the timing and expansion of the outbreak. Important developments on the subject will be shared with the public.

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.