

ENKA İNŞAAT VE SANAYİ A.Ş.

Notification About News or Rumours

Summary

Notification About News



MERKEZİ KAYIT
İSTANBUL

Notification About News Or Rumours

Related Companies []

Related Funds []

Notification About News Or Rumours	
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	
Explanations	

Following a press release, it has become necessary to inform the investors, within the scope of the Special Conditions Communiqué, about the ongoing legal disputes between our company and the insurance company named Chubb.

Chubb, in breach of an existing international arbitration agreement, has pursued a subrogation claim against our company in Moscow in an amount of US\$450 million. The Moscow court has dismissed on merits all of Chubb's compensation claims and allegations that our company was responsible for the fire that took place in Berezovskaya coal-fired power plant in 2016.

On 29 April 2020, the Court of Appeal in England has restrained Chubb from appealing the judgment of the Moscow court that it had lost.

Our company has filed for international arbitration against Chubb to recover its losses arising from breach of the arbitration clause and continues to closely monitor the legal process.

(Translation into English is just for informational purposes. In case of a discrepancy between the Turkish and the English versions, 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.