

MİGROS TİCARET A.Ş. Material Event Disclosure (General)

Summary

Ramstore Kazakhstan operations

Material Event Disclosure General

Related Companies []

Related Funds []

Material Event Disclosure General	
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	

Our subsidiary Ramstore Kazakhstan LLC ("Ramstore Kazakhstan") contributed 0.8% to our consolidated sales in 1H 2020. The subsidiary operates both in shopping mall business and in grocery retail business in Kazakhstan.

In line with our growth targets as well as our strategic focus in markets where we operate; Ramstore Kazakhstan's retail operations have been re-evaluated. Thus, negotiations related to the transfer of 1 retail store and the transfer of lease contracts of 6 retail stores in Kazakhstan as well as the sale of their inventories and equipment were initiated. The potential transfer of relevant lease contracts are subject to the approval of competition authority in Kazakhstan.

Ramstore Kazakhstan will continue to operate with its Ramstore All In-Samal Shopping Mall which is a large part of the subsidiary's valuation. Ramstore All In-Samal Shopping Mall was renovated and modernized in 2017, and the mall is an attraction point for consumer shopping in one of the most popular and central locations of Almaty.

(In case of a discrepancy between the Turkish and the English versions of this disclosure, 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.