

AKBANK T.A.Ş.

Notification About News or Rumours

Summary

In Relation To The News Appearing In Media Regarding Our Bank.

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	

The Les Ottomans Hotel (the "Hotel") located in Istanbul, Ortaköy which was collateral for a loan our bank had granted to Unit Investment NV, was bought by our Bank on December 17, 2020 through an auction managed by the execution office with TL430 million value, and off-set against our receivable. The legal process is still ongoing.

Our bank had set aside specific provision for the above-mentioned loan in our financial statements and there will be no need for additional provisions. Following registration of the Hotel in the land registry records in favour of our bank, we plan to sell it to local or foreign investors.

In case of contradiction between the Turkish and English versions of this public 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.