

AYGAZ A.Ş.

Material Event Disclosure (General)

Summary

Building a strategic collaboration

Material Event Disclosure General

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Explanations	

Aygaz A.Ş. ("Aygaz"), its fully-owned subsidiary Aykargo Dağıtım Hizmetleri A.Ş. ("Aykargo") and McKinsey Group ("McKinsey") entered into a Partnership Framework Agreement (Agreement) on 15.01.2021 for the purposes of building a strategic collaboration in order to enhance and carry out more effectively the operations of Aykargo in the e-commerce and the fast-growing cargo distribution sector, by utilizing Aygaz's existing dealer network and home delivery experience .

The Agreement sets forth the key elements of the collaboration. In the first 5 years, Aygaz and McKinsey envisage to invest in Aykargo by injecting a total of USD 75 million as capital contribution, and to have a partnership ratio of 80:20, respectively. During this period, it is also envisaged that McKinsey will provide Aykargo with technical support and consultancy services in the amounts corresponding to McKinsey's part of the total investment. In addition, starting from the end of year 5, McKinsey will be granted exit rights for certain periods and conditions through initial public offering and/or put option of its shares to Aygaz, and Aygaz will be granted a right of first offer and a call option. It is envisaged that the complementary agreements governing the details of the collaboration will be signed by 15.04.2021.

Further material developments in relation to the subject matter hereof will be shared with our investors.

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.