

BİM BİRLEŞİK MAĞAZALAR A.Ş. Non-current Financial Asset Sale

Summary

Completion of the transaction of the sale of shares representing 35% of the capital of Bim Stores SARL (BİM Morocco)

Non-Current Financial Asset Sale

Related Companies ☐

Related Funds ☐

Non-Current Financial Asset Sale	
Update Notification Flag	Evet (Yes)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	09.12.2020
Postponed Notification Flag	Hayır (No)
Announcement Content	
Board Decision Date for Sale	08/12/2020
Were Majority of Independent Board Members' Approved the Board Decision for Sale?	Yes
Title of Non-current Financial Asset Sold	BİM Stores SARL
Field of Activity of Non-current Financial Asset Sold	Food retail in the Kingdom of Morocco
Capital of Non-current Financial Asset Sold	MAD 246.824.000
Date on which the Transaction was/will be Completed	04.05.2021
Sales Conditions	Peşin (Cash)
Nominal Value of Shares Sold	MAD 86.388.000
Sales Price Per Share	USD 963.09 per share (1 share = 1,000 MAD nominal)
Total Sales Value	USD 83,200,000 + post-closing adjustments (if any)
Ratio of Shares Sold to Capital of Non-current Financial Asset (%)	35%
Total Ratio of Shares Owned in Capital of Non-current Financial Asset After Sales Transaction (%)	65%
Total Voting Right Ratio Owned in Non-current Financial Asset After Sales Transaction (%)	65%
Ratio of Non-current Financial Asset Sold to Total Assets in Latest Disclosed Financial Statements of Company (%)	2.9%
Ratio of Transaction Value to Sales in Latest Annual Financial Statements of Company (%)	1.2%
Effects on Company Operations	To maintain and develop the Company's current growth trend in the Kingdom of Morocco and support localization in that region with investors specialized in the region
Profit / Loss Arised After Transaction	TRY 587.000.000 per IFRS records (will be accounted in equity per IFRS financials.)
How will Sales Profit be Used if Exists?	-
Board Decision Date for Use of Sales Profit if Exists	-

Title/ Name-Surname of Counter Party Bought	Blue Investment Holdings (a special purpose vehicle established by the funds advised by the Helios Investment Partners LLP)
Is Counter Party a Related Party According to CMB Regulations?	Hayır (No)
Relation with Counter Party if any	None
Agreement Signing Date if Exists	09/12/2020
Value Determination Method of Non-current Financial Asset	Per negotiations with the buyer
Did Valuation Report be Prepared?	Düzenlenmedi (Not Prepared)
Reason for not Preparing Valuation Report if it was not Prepared	Not required under the law
Date and Number of Valuation Report	-
Title of Valuation Company Prepared Report	-
Value Determined in Valuation Report if Exists	-
Reasons if Transaction wasn't/will not be performed in Accordance with Valuation Report	-
Explanations	

In the disclosure made on 09.12.2020, it was disclosed that, we, BIM Birleşik Mağazalar A.Ş., entered into a share sale and purchase agreement with Blue Investment Holding , a special purpose vehicle established by the funds advised by Helios Investment Partners LLP, a leading private equity fund manager operating in the Africa region, in relation to sale of the shares representing 35% of the share capital of BIM Stores SARL (BIM Morocco) to them and the sales transaction would be completed after certain conditions were met.

Following the fulfillment of the relevant transaction conditions, the sale of the mentioned shares was completed on 4 May 2021 with a total consideration of USD 83,200,000. The consideration may be subject to technical adjustments post-closing.

With the sale, we aim to maintain and develop BIM Stores SARL's current growth trend in the Kingdom of Morocco and achieve localization in that region with investors specialized in the Africa region to create further value.

In the event of a 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.