

ÜLKER BİSKÜVİ SANAYİ A.Ş. Non-current Financial Asset Acquisition

Summary

About Starting Negotiations for the Purchase of Önem Gıda A.Ş.

Noncurrent Financial Asset Acquisition

Related Companies []

Related Funds []

Noncurrent Financial Asset Acquisition	
Update Notification Flag	Evet (Yes)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	30.06.2021
Postponed Notification Flag	Hayır (No)
Announcement Content	
Board Decision Date for Acquisition	27/08/2021
Were Majority of Independent Board Members' Approved the Board Decision for Acquisition	YES
Title of Non-current Financial Asset Acquired	Önem Gıda A.Ş.
Field of Activity of Non-current Financial Asset whose Shares were being Acquired	Production of chocolate and cacao products, hazelnut, flour and derivatives
Capital of Noncurrent Financial Asset	25.000.000 TL
Acquirement Way	Satın Alma (Purchase)
Date on which the Transaction was/will be Completed	27.08.2021
Acquisition Conditions	Peşin (Cash)
Detailed Conditions if it is a Timed Payment	-
Nominal Value of Shares Acquired	25.000.000 TL
Purchase Price Per Share	149,45TL
Total Purchasing Value	3,736.314 thousand TL
Ratio of New Shares Acquired to Capital of Non-current Financial Asset (%)	100
Total Ratio of Shares Owned in Capital of Non-current Financial Asset After Transaction (%)	100
Total Voting Right Ratio Owned in Non-current Financial Asset After Transaction (%)	100
Ratio of Non-current Financial Asset Acquired to Total Assets in Latest Disclosed Financial Statements of Company (%)	18,41
Ratio of Transaction Value to Sales in Latest Annual Financial Statements of Company (%)	39,74
Effects on Company Operations	Expecting a positive contribution
Did Takeover Bid Obligation Arised?	Hayır (No)
Will Exemption Application be Made, if Takeover Bid Obligation Arised?	Hayır (No)
Title/ Name-Surname of Counter Party	YILDIZ HOLDİNG A.Ş.

Is Counter Party a Related Party According to CMB Regulations?	Evet (Yes)
Relation with Counter Party if any	Yıldız Holding A.Ş. is the indirect controlling shareholder
Agreement Signing Date if Exists	-
Value Determination Method of Non-current Financial Asset	The enterprise value of the asset is determined by taking into account the midpoint of the company value range, which is based on the average of discounted cash flow technique, the transaction multiple technique, and trading multiple technique in equal proportions.
Did Valuation Report be Prepared?	Düzenlendi (Prepared)
Reason for not Preparing Valuation Report if it was not Prepared	-
Date and Number of Valuation Report	13.08.2021 /21VC113
Title of Valuation Company Prepared Report	ARKAN ERGİN KURUMSAL DANIŞMANLIK A.Ş.
Value Determined in Valuation Report if Exists	Enterprise value according to the valuation report is determined, based on the average of discounted cash flow, transaction multiple and trading multiple techniques, as 4.372.508 thousand TL, in the range of 4.111.798 thousand TL - 4.659.868 thousand TL. Equity value has been calculated as 3,736.314 thousand TL by deducting the adjusted net debt amount as of 31 July 2021 636,194 thousand TL determined by applying the criteria specified in the valuation report dated 13.08.2021, numbered 21VC113, prepared by Arkan Ergin Corporate Consulting A.Ş.. The considered EBITDA multiple is 11,7.
Reasons if Transaction wasn't/will not be performed in Accordance with Valuation Report	-
Explanations	

Pursuant to the resolution of our Board of Directors affirmative vote dated August 27, 2021 and numbered 22, it has been decided to resolve; for the purpose of creating high-level synergies in our chocolate and bakery product business, which is one of the main categories of our enterprise's subject and adding value to the strategical and profitable growth of our Company; to sign a Share Purchase Agreement ("Agreement") between our Company and our ultimate controlling shareholder Yıldız Holding A.Ş. in order to acquire all of the controlling shares of Önem Gıda A.Ş., which is included in the portfolio of Yıldız Holding, negotiated within the price ranges included in the valuation report prepared by the Capital Market Board accredited ARKAN ERGİN KURUMSAL DANIŞMANLIK A.Ş. dated 13.08.2021 and numbered 21VC113, in exchange for 3.736.314 thousand TL which shall be paid in cash, and the transfer of the shares right realized after signing of the agreement today (27. August.2021).

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.