



KAMUYU AYDINLATMA PLATFORMU

TEKFEN HOLDİNG A.Ş. Non-current Financial Asset Acquisition

Summary

Renewable Energy Investment

Noncurrent Financial Asset Acquisition

Related Companies

Related Funds

Noncurrent Financial Asset Acquisition	
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	
Board Decision Date for Acquisition	15/02/2024
Were Majority of Independent Board Members' Approved the Board Decision for Acquisition	Yes
Title of Non-current Financial Asset Acquired	Babadağ Elektrik Üretim Sanayi ve Ticaret A.Ş.
Field of Activity of Non-current Financial Asset whose Shares were being Acquired	Construction, installation, commissioning, and leasing of electricity generation facilities, electricity generation, and selling the generated electricity and/or capacity to customers
Capital of Noncurrent Financial Asset	151.000.000 TL
Acquirement Way	Satın Alma (Purchase)
Date on which the Transaction was/will be Completed	The share purchase and payment transactions will be completed following the fulfillment of prerequisites, including obtaining approvals from the Competition Authority and all necessary legal permissions.
Acquisition Conditions	Diğer (Other)
Detailed Conditions if it is a Timed Payment	-
Nominal Value of Shares Acquired	151.000.000 TL (15.100 shares)
Purchase Price Per Share	1,125.8 USD (share price equivalent to 10,000 TL nominal)
Total Purchasing Value	Value of the company is 17,000,000 USD, and the purchase price will be determined subject to a net debt calculation to be completed on the closing date within the framework of the share purchase agreement.
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 (%)	1,41
Ratio of Transaction Value to Sales in Latest Annual Financial Statements of Company (%)	1,73
Effects on Company Operations	Supporting renewable energy strategies
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	True Blue Trading LTD, Cevher Seren
Is Counter Party a Related Party According to CMB Regulations?	Hayır (No)
Relation with Counter Party if any	-
Agreement Signing Date if Exists	01/03/2024
Value Determination Method of Non-current Financial Asset	Due to tax, operational and legal due diligence
Did Valuation Report be Prepared?	Düzenlenmedi (Not Prepared)
Reason for not Preparing Valuation Report if it was not Prepared	Due to insignificant share in Tekfen Holding's current financials
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 line with our technology, innovation, and sustainability based strategy and investment plan shared in our statement dated 23.06.2023, the first step towards the renewable energy investments has been realized with the acquisition of all shares of Babadağ Elektrik Üretim Sanayi ve Ticaret A.Ş., a company located in Balıkesir province with 9.6 MW installed capacity and a generation license of 14.4 MW, for a total of 17,000,000 US Dollars. The price will be determined subject to a net debt calculation to be completed on the closing date within the framework of the share purchase agreement. The share purchase and payment transactions will be completed following the fulfillment of prerequisites, including obtaining approvals from the Competition Authority and all necessary legal permissions.

The acquisition and payment transactions are planned to be completed with 100% project finance.

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.