



## TEKFEN HOLDİNG A.Ş.

### Announcement

**Date** : 24 June 2021

**Re** : Sale of Financial Asset

|   |  |
|---|--|
| Board Decision Date for Sale  | 22.06.2021   |
| Were Majority of Independent Board Members' Approved the Board Decision for Sale?                                 | Yes  |
| Title of Non-current Financial Asset Sold   | Florya Gayrimenkul Yatırım İnşaat Turizm Sanayi ve Ticaret A.Ş.        |
| Field of Activity of Non-current Financial Asset Sold   | Real estate investments  |
| Capital of Non-current Financial Asset Sold   | TRY120,500,000   |
| Date on which the Transaction was/will be Completed   | It will be completed after the approval of the Competition Board.      |
| Sales Conditions  | Cash   |
| Nominal Value of Shares Sold  | TRY60,250,000  |
| Sales Price Per Share   | TRY3.65  |
| Total Sales Value   | USD25,250,000/ Appr. TRY 220 million (Tekfen share)                    |
| Ratio of Shares Sold to Capital of Non-current Financial Asset (%)  | 50   |
| Total Ratio of Shares Owned in Capital of Non-current Financial Asset After Sales Transaction (%)                 | 0  |
| Total Voting Right Ratio Owned in Non-current Financial Asset After Sales Transaction (%)                         | 0  |
| Ratio of Non-current Financial Asset Sold to Total Assets in Latest Disclosed Financial Statements of Company (%) | 0,6  |
| Ratio of Transaction Value to Sales in Latest Annual Financial Statements of Company (%)                          | 0,8  |
| Effects on Company Operations   | -  |
| Profit / Loss Arised After Transaction  | Appr. TRY125 million before tax  |
| 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   | Folkart Yapı Sanayi Ticaret A.Ş.                                       |
| Is Counter Party a Related Party According to CMB Regulations?  | No   |
| Relation with Counter Party if any  | None   |
| Agreement Signing Date if Exists  | 24.06.2021   |
| Value Determination Method of Non-current Financial Asset   | Negotiating over the Valuation Report                                  |
| Did Valuation Report be Prepared?   | Yes  |
| Reason for not Preparing Valuation Report if it was not Prepared  | -  |
| Date and Number of Valuation Report   | 10.12.2020   |
| Title of Valuation Company Prepared Report  | Cushman and Wakefield  |
| Value Determined in Valuation Report if Exists  | TRY419,235,857   |
| Reasons if Transaction wasn't/will not be performed in Accordance with Valuation Report                           | It was realized approximately in accordance with the Valuation Report. |

### **EXPLANATIONS**

The agreement regarding the sale of all 50% of our shares in the capital of Florya Gayrimenkul Yatırım İnşaat Turizm Sanayi ve Ticaret A.Ş., one of our affiliates, for a total price of 25.250.000 USD/approximately TRY220 million was signed on 24 June 2021, and the transaction will be completed after the approval of the Competition Board regarding the sale. This sale transaction will have an impact of approximately TRY125 million on our company's profit before tax for the period.