



Akfen Holding A.Ş.

09.05.2016

Please kindly find below Akfen Holding's announcement regarding IFC's interest in investing in our Company's subsidiary:

On 15.12.2015 we announced on the Public Disclosure Platform that based on our Board's decision dated 14.12.2015 and numbered 27 a Subscription Agreement was signed between European Bank for Reconstruction and Development (EBRD) and our Company, our subsidiaries Akfenhes Yatırımları ve Enerji Üretim A.Ş. (Akfen HEPP), Akfenres Rüzgar Enerjisi Yatırımları A.Ş. (Akfen WPP), Akfen Elektrik Enerjisi Toptan Satış A.Ş. (Akfen Wholesale) and Karine Enerji Üretim Sanayi ve Ticaret A.Ş. (Karine SPP), and a Shareholders Agreement was signed between EBRD and our Company. Accordingly, Akfen WPP, Akfen Wholesale, Karine SPP and Akfen HEPP were consolidated under one roof, Akfen Yenilenebilir Enerji A.Ş. ("Akfen Renewable") was structured and EBRD will participate in this company with an up to 20% stake. The amount that EBRD will transfer to the company for the 20% stake will be US\$100 million. Currently, our Company is working on the closing conditions.

International Finance Corporation (IFC), World Bank's private sector company, is interested in investing in our subsidiary Akfen Renewable, similar to EBRD, with an up to 16.667% stake, paying US\$100 million. The amount to be transferred to Akfen Renewable will be used for the company's ongoing investments and new investments.

Following this development, it was agreed upon that EBRD's stake in Akfen Renewable, which was previously announced as up to 20%, would be revised as 16.667% due to the participation of IFC and to be similar to the shareholding of IFC in this transaction.

We hereby state that the above clarifications are in compliance with the principles set forth in the current Material Disclosures Decree of the Capital Market Board, that it fully reflects the information we have received in this respect, that the information is compliant with the books, records and our documents, that we have accomplished our best in order to obtain the accurate and correct information, and that we are responsible for this clarification hereby.

Akfen Holding Investor Relations

For further information please e-mail to investorrelations@akfen.com.tr

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