



Akfen Holding A.Ş.

30.01.2015

Please kindly find below Akfen Holding's announcement regarding the Initiation of the Share Buyback Program:

The Share Buyback Program in order to buy back our Company's shares was approved at the Extraordinary General Shareholders' Meeting of our Company, held on January 15th, 2015. Accordingly;

- *The Period of the Share Buyback Program:* The Company's Board of Directors has been authorized for a period of 36 months. Board of Directors is authorized for the transactions, in accordance with the legislation, of share buyback and disposal of the purchased shares for 36 months following the authorization by the Extraordinary General Shareholder's Meeting. Hence, the start date of the program is 15.01.2015 and the end date is 15.01.2018.
- *The Maximum Number of Shares that can be bought back:* The law allows to buy back up to 10% of the Company's paid-in capital. Our Company's current paid-in capital amounts to TL261,900,000, hence including previous purchases, share purchases up to the nominal amount of TL26,190,000 can be made. Meanwhile, Our Company holds 7,989,806 Akfen Holding A.Ş. shares, which were acquired during the previous share buyback program.

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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