



Akfen Holding A.Ş.

10.03.2016

Please kindly find below Akfen Holding's announcement regarding the completion of the merger of our subsidiaries:

On 22.02.2016 we announced on the Public Disclosure Platform that the share transfer transaction with regards to our Board Member Selim Akın's 100% stake in Karine Enerji Üretim Sanayi ve Ticaret A.Ş. (Karine SPP) to our Company was completed as of 22 February 2016.

Also, on 22.02.2016, the boards of our wholly owned subsidiaries Karine SPP and Akfen Yenilenebilir Enerji A.Ş. ("Akfen Renewable Energy"), have decided to merge Karine SPP, without liquidation as a whole, with Akfen Renewable Energy, pursuant to the Articles 136 and 138 of the Turkish Commercial Code and Articles 19 and 20 of the Corporate Tax Law and the related transaction has been initiated.

The above mentioned merger has been completed and registered on 09.03.2016.

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

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