



Public Offering for Akfen İnşaat Begins with Demand Collection Open Until January 17

The demand collection process has begun for the public offering of Akfen İnşaat Turizm ve Ticaret A.Ş., which holds an investment portfolio that includes three City Hospitals with a total capacity of 2,600 beds, student dormitories with 2,264 beds, 145 residential units, and 39 commercial spaces.

The company's public offering application, approved by the Capital Markets Board (SPK), is being led by a consortium of Vakıf Yatırım and Tera Yatırım, with the demand collection period running until January 17, 2025.

Founded in 1986, Akfen İnşaat began as a construction contractor and has evolved over time into a leading investment company, developing projects in both Turkey and abroad across various sectors.

The public offering involves the issuance of **95,487,612 nominal shares** at a price of **38.70 TL per share**, consisting of a **capital increase of 66,841,328 TL nominal value** and the **sale of 28,646,284 TL nominal value shares by the sole shareholder, Akfen Holding A.Ş.**

Following the public offering, Akfen İnşaat will have a **15% public float**, with the proceeds from the IPO intended to finance new investments, reduce financial debt, and meet working capital needs for ongoing operations. The company's shares will be traded on **Borsa İstanbul** under the ticker code "**AKFIS**".

“Beyond a Traditional Construction Company”

Commenting on the IPO, Akfen İnşaat Chairman Selim Akın said,

“Akfen İnşaat's business model is significantly different from that of traditional construction companies. We have focused on long-term, sustainable investments that provide predictable cash flows, such as Public-Private Partnership (PPP) projects. Our current investment portfolio ensures a steady and predictable income stream through rent payments that are protected against inflation within a certain range, with public institutions as contracting parties.”

Selim Akın highlighted that **these unique characteristics position Akfen İnşaat as an attractive option for investors.**

“We aim to use our inflation-protected, long-term rental income to invest in new PPP projects in the healthcare and education sectors, as well as in social infrastructure projects such as nursing homes



and addiction centers, alongside student dormitories, tourism facilities, and other real estate projects,” he added.

Ongoing Contract Projects Worth \$491 Million

In addition to diversifying its portfolio with inflation-protected income-generating assets, **Akfen İnşaat** continues to develop projects worth a total of **\$491 million**.

The company's key projects include:

- **Yalıkavak Loft Project in Bodrum**, consisting of **29 luxury villas**
- **Kıyıkışlacık tourism project in Muğla Milas**, with **464 units**

Internationally, **Akfen İnşaat** is also restoring **The Sisters of Mercy Hospital** in **Zagreb, Croatia**, which was damaged by an earthquake. The restoration includes the reconstruction of **two buildings** and the renovation of **four buildings**.

In Turkey, the company is currently constructing:

- **600-bed İskenderun State Hospital**
- **600-bed Amasya State Hospital**

Additionally, **Akfen İnşaat** has completed the construction of **three emergency hospitals in Hatay**, located in **Altınözü, Erzin**, and **Payas**, each with **50 beds**.

About Akfen İnşaat

Founded in **1986**, **Akfen İnşaat** initially operated as a construction contractor but later transformed into an investor and project management company. The company has primarily focused on **Public-Private Partnership (PPP) projects** that provide **long-term, predictable cash flows**, which constitute the bulk of its operations and revenues.

Today, **Akfen İnşaat** continues to develop **hospital projects** both in Turkey and internationally, along with **student dormitories** and **real estate projects for investment purposes**.