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TABOGLU & DEMIRHAN Newsletter

Highlights

ENERGY SECTOR HIGHLIGHTS

- As per the dailies, Akkuyu NGS Elektrik Uretim has obtained a preliminary approval of the Energy Market Regulatory Authority for the nuclear power plant to be constructed in Mersin-Akkuyu province. The General Manager of the Company has emphasized that the project will create an employment opportunity for 300 people.

BANKING SECTOR NEWS

- As per a written statement released by ING Bank, in addition to the loan extended to Socar, a company active in petroleum sector, to finance the acquisition of 51% shares of Petkim in 2008, the Bank has extended an additional loan amounting to US$ 200 million to be used in the development of the Company's business in Turkey and Azerbaijan.

- According to the statement made by Denizbank to the Public Disclosure Platform, the Bank has executed an agency agreement with Axa Sigorta for the non-life insurance products. By virtue of this agency agreement, non-life products of Axa Sigorta will be distributed and marketed by the Bank for a period of 15 years. Accordingly, Deniz Leasing has announced that it will insure the leasing risks of its customers through policies to be issued by Axa Sigorta.

- Yapi Kredi Bankasi has granted a loan amounting to US$ 315 million to Karadeniz Holding in order to finance the construction of vessels, which will be used for the purpose of generating electricity. According to the statement made by the Bank, the loan has been granted within the scope of the Power of Friendship Project managed by the Holding and the electricity to be gathered through such vessels will meet the electricity needs of Middle-East, Africa and Asia.

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- As per the statement released by Moody's, a credit rating agency, the decision of the Banking Regulation and Supervision Agency concerning the increase of the provisions to be set aside by banks for their loan receivables reflected a positive outcome for the Turkey's credit rate.

- Pursuant to the dailies, European Investment Bank has executed 4 new financing agreements with Turkey to support projects on climate changes entrepreneurship. It is recorded that Turkey takes the first place among other non-member countries of the European Union by virtue of the value of the granted finance aids.

- Aktif Bank has executed a trade and finance program agreement with Asya Katilim Bankasi in order to ease the cross-border trade transactions. As per the dailies, the execution of the trade and finance program agreement will expand the resources of the Aktif Bank's customers and increase the trade cooperation between Turkey and Asia.

CAPITAL MARKETS UPDATES

- According to the statement made by the Istanbul Stock Exchange (ISE) to the Public Disclosure Platform, the ISE has decided to stop the trading of the Saglam Gayrimenkul's shares on 6 July 2011. It has been announced that the decision of ISE is based on the extraordinary fluctuations on the share price. According to this decision, it has been decided that settlement process for a period of 11 days shall take place for the shares of Saglam Gayrimenkul. The market value of Saglam Gayrimenkul's shares has increased by 79.35% when compared to the previous week.

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- As per the data gathered by the Central Registry Agency, the number of investors in the Istanbul Stock Exchange has increased to 1 million 90 thousand and 233 and the portfolio value has reached to TL 164 billion 893 million in June 2011.

- The Capital Markets Board has listed Anka Gayrimenkul Degerleme ve Danismanlik as a real estate valuation company and granted Sardes Portfoy Yonetimi with a portfolio management license.

- Pursuant to the Weekly Bulletin of the Capital Markets Board, the transfer of 5,060,000 Servet Gayrimenkul Yatirim Ortakligi (Servet REIT) group B shares owned by Sinpas Yapi Endustrisi ve Ticaret to Avni Celik, the leader shareholder of Servet REIT, and the transfer of 600,000 Servet REIT group B shares owned by Nuran Celik to Omer Faruk Celik has been approved by the Board.

OTHER NEWS

- 70% shares of Markafoni, an e-trade company active in Turkey, has been acquired by MIH – Allegro, a media and e-trade company active in South Africa. It has been recorded that by virtue of this transaction, the brand awareness of Markofoni will enhance and the brand will take place in global markets.

- An agreement between Netas Telekom and Roketsan concerning the development of software and hardware has been executed. The value of the agreement is recorded as TL 1.5 million and the term of the agreement will be expired upon the completion of the services stipulated under the agreement.

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- According to the Communiqué published by the Turkish Treasury in the Official Gazette on 7 June 2011, with the investment incentive certificates granted between 1 May – 31 May 2011, approximately TL 3 billion 105 million worth of investment has been warranted and these investments will create employment opportunities for 13 thousand and 66 people. Manufacturing sector took the first position in the investment incentives list and investment incentives granted to services, energy, education, health, mining, farming-breeding, and water products sectors have followed the production sector.

- According to the statement made by Indeks Bilgisayar to the Public Disclosure Platform, the Company has failed to come to a mutual agreement with Alkim Bilgisayar concerning the possible acquisition of Alkim Bilgisayar's shares. The Company has previously announced that the parties have initiated the negotiations.

- It has been announced that Sanko Holding and Daikin Europe NV, a subsidiary of Daikin Industries Limited, have executed a share purchase agreement related to the 100% shares of a subsidiary of the Holding, Airfell, a company active in the air conditioning market. It is further stated that the transaction will be finalized upon obtaining the approval of the necessary governmental authorities including the Competition Board of Turkey.

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