



KAMUYU AYDINLATMA PLATFORMU

HACI ÖMER SABANCI HOLDİNG A.Ş. Material Event Disclosure (General)

Summary

Resolution on Merger through Acquisition of Exsa by Sabancı Holding

Material Event Disclosure General

Related Companies [CİMSA]

Related Funds []

Material Event Disclosure General	
Update Notification Flag	Hayır (No)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	-
Postponed Notification Flag	Hayır (No)
Announcement Content	
Explanations	

In order to contribute to the corporate governance and transparency practices across Sabancı Group and to increase managerial efficiency by consolidating the Group's various assets directly under Sabancı Holding, the Board of Directors has resolved the followings in its meeting dated May 24, 2023:

1. A merger transaction with Exsa Export Sanayi Mamulleri Satış ve Araştırma A.Ş. (Exsa), a subsidiary of Sabancı Holding, shall be initiated where all of the assets and liabilities of Exsa be acquired by Sabancı Holding as a whole, pursuant to the provisions of the Capital Markets Legislation, the Turkish Commercial Code No. 6102 and the Corporate Tax Law No. 5520 as well as other relevant legislation;
2. Audited consolidated financial statements of both Sabancı Holding as the acquirer and Exsa as the acquired for the period between 01.01.2022–31.12.2022 shall be taken into account for the merger transaction and for the calculations to be made thereof, pursuant to Article 6 of the Communiqué on Merger and Demerger (Communiqué No. II-23.2) of the Capital Markets Board;
3. Ernst Young Kurumsal Finansman Danışmanlık A.Ş. shall be authorized to prepare an independent valuation report in accordance with the provisions of Article 7 of the Communiqué No. II-23.2 for the purposes of determining the merger valuations of Sabancı Holding and Exsa, based on the financial statements to be taken as a basis for the merger transaction, and therefore a fair and reasonable merger ratio, which will be used to determine the amount of capital increase to be made by Sabancı Holding due to the merger and the amount of new shares to be issued by Sabancı Holding and allocated to Exsa shareholders;
4. It shall be acknowledged that, pursuant to the provisions of the Communiqué Concerning the Mergers and Acquisitions Calling for the Authorization of the Competition Board No. 2010/4, it is not necessary to obtain permission from the Competition Board for the merger transaction as it is an intra-group merger that does not lead to a change in control;
5. The merger shall be initiated based on the acceptance and conditions that it is not a material transaction for Sabancı Holding and that it will not lead to an exercise of any exit rights for minority shareholders of Sabancı Holding, as Sabancı Holding is the acquired party in the merger and it is foreseen that the conditions listed in Article 5 of the Communiqué on Material Transactions and Exit Rights (Communiqué No. II-23.3) of the Capital Markets Board will not be met;
6. Upon the completion of preparations of the merger agreement and the merger report, an application shall be made to the Capital Markets Board within the framework of the provisions of the Communiqué No. II-23.2 in order to approve the text of the announcement to be prepared due to the merger transaction, the issuance certificate for the shares to be issued due to capital increase and the draft amendment regarding the capital provisions of the articles of association.

Within the scope of the resolution of Board of Directors, studies on the merger transaction has been initiated and further developments regarding the subject will be made available to public.

You can access the Questions and Answers prepared regarding the merger on the Investor Relations website and via the link below.

<https://yatirimciiliskileri.sabanci.com/en/news/detail/Exsa-Export-Sanayi-Mamulleri-Satis-ve-Arastirma-A-S-Sabanci-Holding-merger-additional-informatio/161/2491/0>

In case of a discrepancy between the Turkish and English versions of this public disclosure statement, Turkish version shall prevail.

We proclaim that our above disclosure is in conformity with the principles set down in “Material Events Communiqué” of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we’re personally liable for the disclosures.