



KAMUYU AYDINLATMA PLATFORMU

TEKFEN HOLDİNG A.Ş. Material Event Disclosure (General)

Summary

Recent developments in Tekfen Construction projects



Material Event Disclosure General

Related Companies []

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

As a result of the compensation request negotiations with the employer administration regarding the project cost increases which were reflected in our financial statements for the Al Thumama Stadium Project, which one of our subsidiaries Tekfen İnşaat ve Tesisat A.Ş. (Tekfen Construction) completed as a 50%-50% joint venture with Al Jaber Engineering LLC in Qatar, an agreement has been reached. Within the framework of the agreement, the Employer administration will pay a total of QAR365,960,087 (50% Tekfen share is approximately USD50.1 Million) to the relevant joint venture.

On the other hand, as a result of the current end-of-project budget studies regarding Tekfen Construction's North Field East Coast EPC-1 Project, which is currently ongoing in Qatar, the expected loss amount is estimated to be USD130 million.

In addition to the already incurred loss amount of USD20 Million for the said project, impact of the above-mentioned income and expense items on the current financial statements prepared in accordance with TFRS, it is calculated that a total negative impact of approximately USD59.9 Million on our consolidated equity will be incurred in the year-end financial statement studies.

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.