



KAMUYU AYDINLATMA PLATFORMU

TOFAŞ TÜRK OTOMOBİL FABRİKASI A.Ş. New Business Relation

Summary

Signing of vehicle manufacturing agreement with Stellantis Europe S.P.A

New Business Relation

Related Companies

Related Funds

New Business Relation	
Update Notification Flag	Hayır (No)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	01.03.2023; 25.10.2024
Postponed Notification Flag	Hayır (No)
Announcement Content	
Nature Of The Other Party With Which New Business Relation Will Start	Diğer (Other)
Name Surname Or Company Title Of Customer Or Supplier	STELLANTIS EUROPE S.P.A.
If Exists Share Of Customer Or Supplier In Net Sales Or Cost Of Goods Sold On Latest Disclosed Profit Or Loss And Other Comprehensive Income Statement Of Company	In 2023, sales to Stellantis Europe S.P.A. amounts to 21% of the total sales of Tofaş and purchases from Stellantis Europe S.P.A. amounts to 53% of the cost of goods sold of Tofaş in 2023
If Exists Share Of Customer Or Supplier In Trade Receivables Or Debts On Latest Disclosed Statement of Financial Position Of Company	As of June 30, 2024, trade receivables from Stellantis Europe S.P.A. amounts to 28% of the trade receivables of Tofaş and trade payables to Stellantis Europe S.P.A. amounts to 56% of the trade payables of Tofaş
Expected Starting Date Of New Business Relation	04/11/2024
If Exist Significant Provisions Of The Contract	Explained below
Impact Of New Business Relation On Company Activities	Contribution to our local market growth objective and determination of the future product range
Explanations	

Within the scope of our disclosure dated March 1st, 2023, our Company has signed a manufacturing agreement ("Manufacturing Agreement") with Stellantis Europe S.P.A granting us the right to produce in Turkey the new vehicle model "K0"'s light commercial vehicle and "combi" versions in multi energy platforms for Stellantis brands (FIAT, Opel, Citroën, Peugeot) under Stellantis license and determining the conditions regarding the sale of the vehicles and the spare parts, and a license agreement regarding the use of Stellantis Group's intellectual and industrial property rights.

In accordance with the Manufacturing Agreement, an investment amounting up to 232 million Euro (approximately 250 million USD) is estimated for the project. The target is to produce 1,0 million vehicles between 2024 and 2032.

The distribution right of the above-mentioned vehicles produced for FIAT brand in Turkey is granted to Tofaş. The distribution right of other Stellantis brands (Opel, Citroen, Peugeot) in Turkey will be transferred to Tofaş if the acquisition of Stellantis Otomotiv is executed.

In accordance with the Capital Markets Board's II.17-1 Corporate Governance Communiqué (the Communiqué), a report regarding the conditions of the transactions and comparison thereof with the market conditions will also be issued as it is forecasted that, within the scope of aforementioned agreements, the amount of common and continuous transactions in an accounting period will exceed 10% of the annual sales of our company for sales transactions and 10% of the annual cost of sales for purchase transactions.

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.