



KAMUYU AYDINLATMA PLATFORMU

GÜLERMAK AĞIR SANAYİ İNŞAAT VE TAAHHÜT A.Ş. Material Event Disclosure (General)

Summary

Launch of accelerated bookbuilding transaction to institutional investors



**MERKEZİ KAYIT
İSTANBUL**
Türkiye Sermaye Piyasası - Merkezi
Saklama ve Veri Depolama Kuruluşu

Material Event Disclosure General

Related Companies

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	

You may find below the disclosure communicated to us by our shareholders Gülermak Emlak Yapı İnşaat Yatırım A.Ş. and Gülermak Turizm İşletme Yatırım A.Ş.

"Gülermak Emlak Yapı İnşaat Yatırım A.Ş. ("Gülermak Emlak") and Gülermak Turizm İşletme Yatırım A.Ş. ("Gülermak Turizm", together the "Selling Shareholders") announce the launch of the placement of 32,260,000 Class B shares in Gülermak Ağır Sanayi İnşaat ve Taahhüt A.Ş. ("Gülermak") representing approximately 10% of its issued share capital (the "Transaction").

The sale will be made by way of a placement to institutional investors in and outside of the Republic of Türkiye. The price per share in the Transaction will be determined through an accelerated bookbuilding process which will commence immediately. The Selling Shareholders reserve the right to change the terms and timing of the Transaction at any time.

The Selling Shareholders intend to re-invest a majority of the net proceeds from the Transaction (after fees and taxes) into Gülermak after the completion of the Transaction to support Gülermak's long-term strategy and vision by providing additional capital to accelerate growth. This re-investment is expected to take place as soon as practically possible, subject to regulatory approvals (if required). Gülermak intends to use the proceeds received to fund its organic growth and the continued expansion of its current business.

HSBC Bank plc ("HSBC") will act as the Sole Global Coordinator and Bookrunner (the "Sole Global Coordinator") to the Selling Shareholders in relation to the Transaction.

It is expected that, in order to facilitate the settlement of the Transaction as a wholesale transaction (toptan alım satım işlemi), HSBC Yatırım Menkul Değerler A.Ş. will apply to Borsa İstanbul A.Ş. (the "BIST") on 21 April 2026. Subject to the timing of the approval of BIST, the trade relating to the Transaction is expected to be effected on 22 April 2026, and is expected to settle as wholesale transaction (toptan alım satım işlemi) on 27 April 2026. As of today, the shares subject to the Transaction are not in tradeable form, and the conversion process to render such shares tradable on BIST is expected to be completed as of the date of the wholesale transaction.

Prior to the Transaction, the shareholding ratio in Gülermak by each of Gülermak Emlak and Gülermak Turizm represent 56.83% and 25.16% respectively. Upon the sale of all shares subject to the Transaction, Gülermak Emlak's and Gülermak Turizm's shareholding ratios in Gülermak are projected to be approximately 48.91% and 23.07% respectively, and the

ratio of publicly traded shares in Gülermak is projected to be approximately 28.01%. The Selling Shareholders will continue to hold, in total, approximately 71.99% of Gülermak's shares directly and will remain the majority shareholders of Gülermak.

Gülermak Emlak and Gülermak Turizm have undertaken to the Sole Global Coordinator not to sell any of their respective remaining shares in Gülermak for 365 days following the settlement date of the Transaction, subject to customary exceptions or any waiver granted by the Sole Global Coordinator.

Legal Disclaimer

HSBC is authorised by the Prudential Regulation Authority ("PRA") and regulated in the United Kingdom by the Financial Conduct Authority ("FCA") and the PRA. HSBC is acting for the Selling Shareholders only in connection with the Transaction and no one else, and will not be responsible to anyone other than the Selling Shareholders for providing the protections offered to clients nor for providing advice in relation to the shares subject to the Transaction or the Transaction, the contents of this announcement or any transaction, arrangement or other matter referred to in this announcement.

In connection with the Transaction, HSBC and any affiliates may take up a portion of the securities as a principal position and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such securities and other securities of Gülermak or related investments in connection with the Transaction or otherwise. Accordingly, references in this announcement to the securities being offered, sold, acquired, placed or otherwise dealt in should be read as including any offer, sale, acquisition, placing or dealing by HSBC and any affiliates in such capacity. In addition, HSBC and any affiliates may enter into financing arrangements (including swaps, warrants or contracts for difference) with investors in connection with which HSBC and any affiliates may from time to time acquire, hold or dispose of securities. None of HSBC and any affiliates intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so.

Neither HSBC nor any affiliates, directors or employees owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, consequential, whether in contract, in tort, in delict, under statute or otherwise) to any person who is not a client of HSBC in connection with this announcement, any statement contained herein, the Transaction or otherwise. An investor must seek its own advice from its accountant, broker, custodian, legal counsel or other professional adviser as it deems necessary.

There is also a Turkish version of this disclosure and in case of any discrepancy between two versions; the Turkish version will 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.