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KAMUYU AYDINLATMA PLATFORMU

VESTEL ELEKTRONİK SANAYİ VE TİCARET A.Ş.
Material Event Disclosure (General)

Summary

Regarding developments in the financial restructuring negotiations and the exchange offer and consent solicitation launched for the holders of the Eurobonds

Material Event Disclosure General

Related Companies

Related Funds

Material Event Disclosure General	
Update Notification Flag	Evet (Yes)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	09.07.2026, 21.08.2026, 14.09.2026
Postponed Notification Flag	Hayır (No)
Announcement Content	
Explanations	

Further to the Company's material event disclosure dated 26 June 2026, within the scope of the financial restructuring process ("FYY"), negotiations with FYY banks are in progress in relation to the Company's proposal to restructure its existing indebtedness with a two-year grace period for principal and interest payments and a final maturity in 2041, in accordance with Provisional Article 32 of the Banking Law No. 5411 and the relevant legislation.

As part of the efforts carried out by our Company to establish a sustainable balance sheet structure, and in parallel with the restructuring negotiations being conducted with the banks, our Company has launched an exchange offer and consent solicitation in respect of its U.S.$500,000,000 aggregate principal amount 9.75% Eurobonds due 2029 (ISIN codes : XS2817919587 and US92548MAA53) (the "Existing Eurobonds").

Subject to the terms and conditions set out in the relevant offer documents, holders of the Existing Eurobonds are being offered two alternative options, enabling each holder to select the alternative that best suits their investment horizon and liquidity requirements:

Option A – Long-term maturity option: extension of the maturity of the Existing Eurobonds from 15 May 2029 to 15 May 2035, with an annual interest rate of 4.00% and annual principal repayments, with no reduction in the principal amount of the Existing Eurobonds held.

Option B – Shorter-term maturity option with a principal haircut and higher interest rate: designed for holders who prefer earlier repayment and liquidity. Existing Eurobonds tendered under this option will be exchanged for new Eurobonds due 15 May 2032, bearing interest at 6.00% per annum with annual principal repayments, in a principal amount equal to 55% of the principal amount of the Existing Eurobonds so tendered.

As Option B involves the issuance of new Eurobonds, an application will be made to the Capital Markets Board for approval of a new debt instrument in the corresponding amount. Following the conclusion of this application, the Existing Eurobonds tendered under Option B will be exchanged with the new Eurobonds due 2032. This application will not involve new borrowing, and the transaction will not result in any increase in our Company's level of indebtedness.

Accordingly, the implementation of this Eurobond restructuring is subject to the approval of the Capital Markets Board, in addition to the adoption of the required Extraordinary Resolution at the meeting of the Eurobond holders and satisfaction of the other conditions set out in the relevant transaction documents.

The link to the announcement made on Euronext Dublin in relation to this matter is set out below and the relevant offer documents will be published on our Company's website.

https://direct.euronext.com/#/rispublication

https://vestelinternational.com/investor-relations/stock-information/corporate-bond-issuances/eurobond-issuance

Developments regarding the matter will be disclosed to the public fully and in a timely manner.

This statement was translated into English for information purposes only. In case of any discrepancy between the Turkish and the English versions of this disclosure, the 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.