

TÜPRAŞ-TÜRKİYE PETROL RAFİNERİLERİ A.Ş. Partial or Complete Suspension or Impossibility of Operations

Summary

Production cut in İzmir Refinery

Partial Or Complete Suspension Or Impossibility Of Operations

Related Companies []

Related Funds []

Partial Or Complete Suspension Or Impossibility Of Operations	
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	
Nature Of Situation Occured	Production cut in İzmir Refinery
Information About Operations Suspended Or Became Impossible	Production activities in Izmir Refinery
Reason Of Suspension Or Impossibility Of Operations	Negative impact of the global Covid-19 outbreak on petroleum products demand
Decision Date Of Authorized Body If Exits	-
Validity Date Of Suspension Or Impossibility Of Operations	5 May 2020
Effect of Suspension or Impossibility of Operations on Total Production of Company	Accounting for approximately 40% of our crude oil processing capacity.
Effect of Suspension or Impossibility of Operations on Total Sales of Company	No additional impact is expected on our sales.
Share Of Partially Suspended Operations In Total Production And Sales Of Company	-
Number Of Personnel Whose Employment Contracts Were Or Will Be Terminated	No termination of employment due to the production cut is expected.
Total Amount Of Severance And Termination Pays That Was Or Will Be Paid	-
Precautions Took Into Consideration By Company Management	Necessary measures are being taken based on the Business Continuity Plan.
Conditions Required For Going Into Operation Again	Increase in demand for petroleum products along with improving economic activity.
Expected Date To Begin Operations	1 July 2020
Effects On Continuity Assumption Of Company	No impact is expected.
Explanations	

With our disclosure on April the 20th 2020, we have announced that our guidance for annual production in 2020 was revised down due to the negative impact of the global Covid-19 outbreak on petroleum products demand.

Within this framework, we will gradually stop production at İzmir refinery for a temporary period due to decline in demand driven by the stammering commercial activity in domestic and international markets.

Important developments regarding the subject will be shared with our investors.

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and the English versions of this disclosure statement, 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.