



WORLD RATING

Dünya Kredi Derecelendirme A.Ş.

WORLD RATING

**TERA YATIRIM MENKUL
DEĞERLER A.Ş.**

(The credit ratings have
been indefinitely suspended)

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PRESS RELEASE

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Due to its failure to provide the information and explanations requested in connection with the ongoing manipulation crisis affecting the Portfolio Management Company (PMC) sector since September 2026, the credit ratings assigned to Tera Yatırım Menkul Değerler A.Ş. were temporarily suspended and rendered invalid for a period of one week as of 18 September 2026.

During the intervening period, it has become evident that Tera Yatırım Menkul Değerler A.Ş. will not provide the information and documentation requested by WR-WORLD RATING. Furthermore, it has been widely disclosed to the public that investigations have been initiated by the Capital Markets Board of Türkiye (CMB) and the judicial authorities regarding several companies and executives within the group to which Tera Yatırım Menkul Değerler A.Ş. belongs; precautionary measures have been imposed on certain monetary and non-monetary assets; detentions and arrests of executives have taken place; and the relevant entities have become subject to reviews and examinations by MASAK (Financial Crimes Investigation Board).

These developments have further clarified that Tera Yatırım Menkul Değerler A.Ş. is experiencing significantly heightened liquidity pressures, a material weakening in its debt-servicing capacity, and increasing constraints on its operating activities.

Accordingly, and taking into account all of the above-mentioned factors, the credit ratings assigned to Tera Yatırım Menkul Değerler A.Ş. have been placed "Under Review" and are indefinitely suspended. The ratings shall remain invalid until further notice and will remain subject to ongoing monitoring pending any future rating action.

Further information regarding the rating process can be obtained from our website at www.worldrating.com.tr or by contacting our analyst, Mr. Cengiz ÖNDER.

Publicly disclosed.

Respectfully,
WORLD RATING
Board of Directors

Locally, Globally

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