



Akfen Holding A.Ş.

11.10.2013

Please kindly find below Akfen Holding's announcement regarding the Mersin Natural Gas Power Plant ("NGPP"):

Our company Akfen Holding A.Ş. signed a Mandate Letter with International Finance Corporation ("IFC") and the European Bank for Reconstruction and Development ("EBRD") on 10 October 2013 in relation to the due diligence for the potential financing of our subsidiary Akfen Energy Generation and Trade Company's ("Akfen Energy") Combined Cycle Power Plant (the "Project") located in Mersin-Turkey.

IFC and EBRD consider providing loans and, on a commercially reasonable efforts basis, mobilizing additional financing in the form of B loans and/or parallel loans. A B Loan would be a syndicated funding that would be implemented through an EBRD loan and an IFC loan in which EBRD and IFC would be the lenders of record but the individual institutions would assume the risk of the investment. EBRD and IFC would provide overall coordination, but with the support and participation of Akfen Holding and Akfen Enerji, for raising the various sources of finance including from other international development agencies, commercial banks and export credit agencies, if appropriate. The possible financing by EBRD and IFC is conditional on the findings of the due diligence of the Project, formal approval by the IFC's and EBRD's management and Board of Directors and execution of the legal documentation satisfactory to each of the lenders.

Please recall that Akfen Energy's application for license for an NGPP with an installed capacity of 450 MW was accepted by the Energy Market Regulatory Authority ("EMRA") with its decision dated 08.03.2012, numbered EÜ/3721-11/2275 and the related material disclosure was made on 23.03.2013. Application was made to EMRA for the increase of the installed capacity to 1,148.4 MW on 18 December 2012 and the related eligibility of EMRA has been obtained. Environmental Impact Assessment ('EIA') Report prepared in regard to the capacity increase was reviewed, evaluated and accepted as final by the Ministry of Environment and Urbanization within the scope of EIA Regulation Article 12.

We hereby state that the above clarifications are in compliance with the principles set forth in the Decree No 54 Series No VIII of the Capital Market Board, that it fully reflects the information we have received in this respect, that the information is compliant with the books, records and our documents, that we have accomplished our best in order to obtain the accurate and correct information, and that we are responsible for this clarification hereby.

Akfen Holding Investor Relations

For further information please e-mail to investorrelations@akfen.com.tr



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