

Please kindly find below Akfen Holding's announcement regarding the share acquisition from indirect subsidiary:

According to our Company's board decision dated 31.12.2014 and numbered 2014/26;

- 3,960 shares of our Company's indirect subsidiary Akfen Elektrik Enerjisi Toptan Satış A.Ş. ("Akfen Elektrik Toptan Satış"/Akfen Electricity Wholesale Co.) with a nominal value of TL990,000, belonging to our wholly owned subsidiary Akfen Termik Enerji Yatırımları A.Ş.,
 - 10 shares, with a nominal value of TL2,500, of Akfen Elektrik Toptan Satış belonging to our shareholder Akfen Turizm Yatırım ve İşletmeleri A.Ş.,
 - 10 shares, with a nominal value of TL2,500, of Akfen Elektrik Toptan Satış belonging to our wholly owned subsidiary Akfen İnşaat Turizm ve Ticaret A.Ş.,
 - 10 shares, with a nominal value of TL2,500, of Akfen Elektrik Toptan Satış belonging to our shareholder Akısı Makina Sanayi ve Ticaret A.Ş.,
- will be transferred to Our Company.

Hence, it was decided that 3,990 shares of Akfen Elektrik Toptan Satış with a nominal value of TL997,500, corresponding to a stake of 99.75%, would be transferred for a consideration of TL6 million and the related transaction was completed as of 31.12.2014. The final transaction price will be determined following the completion of the valuation report and the arising difference will be paid as additional share price.

Date of the related Board Decision	:	31.12.2014
Commercial Title of the acquired financial asset	:	Akfen Elektrik Enerjisi Toptan Satış A.Ş.
Field of Operation of the acquired financial asset	:	User-oriented electricity trade
Paid-in Capital of the acquired financial asset	:	TL 1,000,000
Method of the of the acquisition of the financial asset	:	Acquisition of shares
Date of the completion of the transaction	:	31.12.2014
Terms of the aquisition	:	Cash
Nominal value of the acquired shares	:	TL 997,500
Price per share	:	TL 1,503.7593
Total Amount	:	TL 6,000,000
Share of the acquired shares in the paid-in capital of the financial asset (%)	:	99.75%
Stake in the financial asset after the acquisition (%)	:	100%
Share of the voting rights after the acquisition in the total voting rights of the financial asset (%)	:	100%
Share of the acquired financial asset in the Company's asset sum according to the most recently announced financial tables (%)	:	0.1543%
Effect on the Company's operations	:	None
Whether a call obligation is arising	:	No
If there is an obligatory call whether an application for an exemption will be made	:	No



Akfen Holding A.Ş.

Name/Title of the Seller	:	Akfen Termik Enerji Yat. A.Ş. 99%, Akfen Turizm Yat. ve İşl. A.Ş. 0.25%, Akınısı Mak. San. ve Tic. A.Ş. 0.25%, Akfen İnşaat Tur. ve Tic. A.Ş. 0.25%
Nature of the relations of the Company with the seller	:	Wholly owned subsidiary
Method of the Valuation of the financial asset	:	DCF Analysis and if applicable Comparison Analysis
Whether a valuation report was prepared	:	It is currently being prepared, but the report has not been completed yet
Reason for not preparing a valuation report	:	-
Amount determined in the valuation report	:	The amount will be announced when the report is completed
Reasons if the transaction will not be carried out according to the results of the valuation report	:	-

We hereby state that the above clarifications are in compliance with the principles set forth in the current Material Disclosures Decree 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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