

Koç Group: 1926-2009

Making a Difference as a Pioneer of Industry and Commerce in Turkey

Establishment years

16-year-old Vehbi Koç starts off his career with his father's grocery store in Ankara. He lists it with the Ankara Chamber of Commerce under the name Koçzade Ahmet Vehbi on May 31, 1926, the date that symbolizes the official foundation of Koç Group.

The first joint stock company: Koç Ticaret A.Ş.

Koç Ticaret A.Ş. is established in 1938. This company acts as the cornerstone and development center for the initiatives that over time create Koç Group and is the first in Turkey to make managers shareholders. Foreign representations are acquired during this period and Ram Commercial Corporation, the first Turkish company in the U.S., is established.

First industrial ventures

In the late 1940s, the Group enters the manufacturing sector. A joint venture agreement signed with General Electric in 1948 results in Koç Group's first industrial venture, a light bulb factory.

International partnerships

In the 1960s, a variety of industrial enterprises are established by making cooperation, partnership and license agreements with international companies. Turkey's first automobile, tractor, refrigerator, washing machine, LPG canister and many other products are manufactured by Koç Group during this period. A partnership is established between Fiat and Tofaş; a cooperation is agreed with Ford, which will evolve into the Ford-Otosan partnership in the coming years.

Expanding the areas of activity

Koç Group's areas of activity expand significantly: The Group operates in a broad range of business lines, from automotive to household appliances, from agricultural equipment to textiles, from liquefied petroleum gas to heating devices, from food and retailing to tourism, finance and insurance services.

Establishment of Koç Holding A.Ş.

Koç Holding A.Ş. is founded in 1963 with Vehbi Koç as Chairman of the Board to facilitate rapid growth and development and build an institutional structure.

First public offering

In order to secure capital for large investments that would contribute to the economic development of Turkey by directing the savings to investment, the Group focuses on public offerings. Part of the shares in Aygaz and Koç Holding are sold to Koç Group employees. The shares of Kav match factory, established in 1970, are offered to the public.

Growth and exports

In the 1970s, Koç Group continues its uninterrupted growth and acquires new companies, concentrates on exports and establishes foreign trade companies.

Second generation takes over

A great believer in institutionalization, Vehbi Koç names his son Rahmi M. Koç Chairman of the Board of Directors in 1984 and stays on as Honorary Chairman of Koç Holding.

1987: Vehbi Koç is "Businessman of the Year"

Vehbi Koç was named "Businessman of the Year" by the International Chamber of Commerce.

The 1990s: Koç Group grows in banking

In 1992, Koç Holding fully acquires Koç-American Bank, which was established as a joint venture with American Express Company in 1986. The Bank is renamed Koçbank.

UN World Population Planning Award

Vehbi Koç receives the United Nations World Population Planning Award on behalf of the Turkish Family Planning Foundation.

February 25, 1996: The end of an extraordinary life

Vehbi Koç passes away on February 25, 1996 at the age of 95. This extraordinary life was marked by constant activity and achievements.

A new vision for the new millennium

Koç Group enters the new millennium with a new global vision: "To be one of the world's leading companies."

Financial services consolidated under one roof

In 2001, Koç Financial Services is established as a joint venture with UniCredito Italiano, one of Europe's leading banks.

Third generation assumes command

Rahmi M. Koç turns over the Chairmanship of the Board of Directors to his eldest son Mustafa V. Koç on April 4, 2003. Rahmi M. Koç becomes Honorary Chairman of Koç Holding, a post he still continues to hold.

2005-2006: A milestone for Koç Group

While continuing its path of sustainable growth, Koç Group acquires majority stakes in Tüpraş, Turkey's largest industrial enterprise and Yapı Kredi Bank, a giant of the Turkish banking sector as part of its new portfolio restructuring program.

Koç Holding signs the UN Global Compact

A strong sense of corporate citizenship has been an inherent part of Koç Holding since its establishment. With the signing in 2006 of the United Nations Global Compact, this became an official policy of international dimension.

2006-2008: Focused Growth Strategy

As part of its focused growth strategy that aims to increase efficiency, profitability and shareholder value, Koç Holding decides to grow in energy, automotive, consumer durables and finance sectors.

2008-2009: Koç Group A powerful player in the crisis

Koç Group weathers the storm successfully by picking up early warning signals in foresight of the crisis, implementing timely measures, proactive risk management, and strict focus on cost cutting and efficiency gains.

Turkey's largest industrial group... One of the most admired companies in the world...

Koç Group today is Turkey's largest industrial group in terms of revenue, exports and number of employees. Koç Holding, as the driving force of the Turkish economy and the world's 172nd largest company, continues to fortify its strong position in the global league with the awards granted in the domestic and international platforms.

Koç Holding's foremost objective is to continue to create higher added value for all its stakeholders and manage all its activities according to international standards of corporate governance, customer satisfaction, social responsibility and environmental protection principles.

Inspired by our values and committed to making a difference for the future, we continue our journey which began in 1926, following a growth strategy that pursues bigger investments in our core business lines for sustainable profitability.