



Koç Holding Announcement

Date of Announcement : 23 July 2008

From : Koç Holding A.Ş. Investor Relations
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Subject : Merger of Kav into Koç Holding has been completed

The merger of Kav Danışmanlık Pazarlama ve Ticaret A.Ş. (KAV) into Koç Holding A.Ş., in line with Article 451 of the Turkish Commercial Code and Articles 18-20 of the Corporate Tax Law, has been completed following the registration of shares with YTL 5,062,500 nominal value by the Capital Markets Board. The subject shares were issued as a result of Koç Holding's capital increase of from YTL 2,007,555,000 to YTL 2,012,617,500 for the merger, and will be distributed to KAV shareholders except Koç Holding. The amendments to our Articles of Association, that were resolved in our General Assembly dated 30 June 2008, have also been registered to the Trade Registry.

Within this scope, KAV shareholders are entitled to YTL 0.6264252477893080 Koç Holding shares for each KAV share they hold. The distribution of Koç Holding shares will start on 28 July 2008 through Yapı Kredi Yatırım Menkul Değerler A.Ş.

We hereby declare that our above statement is in conformity with the principles included in the Capital Market Board's Communiqué, Serial VIII No.39, that it exactly reflects the entire information we received; that the information complies with our records, books and documents; that we have endeavored to obtain the correct and complete information relative to this subject and that we are responsible for the declarations made in this regard.