



Koç Holding Announcement

Date of Announcement : 31 July 2008

From : Koç Holding A.Ş. Investor Relations
Tel : +90 216 531 0535 or +90 216 531 0537
e-mail : investorrelations@koc.com.tr

Subject : Migros Price Adjustment

As announced in our Material Disclosure dated 30 May 2008, the transfer of our shares in Migros with YTL 90,497,272.56 nominal value (9,049,727,256 shares of 1 Ykr each), representing 50.83259% of the company to Moonlight Perakendecilik ve Ticaret A.Ş. has been completed on 30 May 2008, subject to a final price adjustment as per the mechanisms disclosed in our announcements dated 14 February 2008 and 11 April 2008.

Following the meetings with Moonlight Perakendecilik ve Ticaret A.Ş., the parties agreed that a negative adjustment of YTL 1,300,000.00 will be made. The subject amount will be paid by Koç Holding to Moonlight Perakendecilik ve Ticaret A.Ş. within 5 business days, as per the Share Transfer Agreement.

The profit will be determined following the finalization of the cost calculations and no decision has yet been taken as to how the profit will be utilized.

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.