

KOÇ SUCCESSFULLY FINALIZED THE MİGROS SALE

Koç Holding successfully finalized the Migros sale, which was announced in June 2007. BC Partners won the nine-month marathon.

At a press conference held at Koç Holding's Nakkaştepe Headquarters, Dr. Bülent Bulgurlu, CEO of Koç Holding, stated that the successful sale of Migros was realized sooner than expected, through a fair and transparent process, despite the economic volatility in the global and national markets, confirming the confidence in both the Migros brand and the Turkish economy.

Mr. Bulgurlu announced that Koç Holding signed an agreement to sell their 50.83% share in Migros to Moonlight Capital S.A., controlled by BC Partners, at 21.85 YTL per share for total 1,977 million YTL and said that Migros, operating under the Koç Holding umbrella since 1959, is a company that contributed to Turkish people's quality of life, revolutionized Turkey's shopping culture and has become a household name. Dr. Bulgurlu added that as Koç Holding, they nationalized the Migros brand, creating a point of interest for international investors and a success story; and as the market leader with 22% market share, Migros is a brand that creates value for the Turkish economy.

Dr. Bulgurlu said that in line with their focused growth strategy, Koç Holding will continue to grow in their four core sectors through more effective investments, taking risks and radical decisions when required, towards their objective of becoming a global company, and a more competitive player in the world league with a stronger portfolio structure.

Dr. Bülent Bulgurlu, CEO, stressed that with the Migros sale, Koç Holding will strengthen its financial structure, covering its short fx position, and continue investing aggressively in their four core sectors, with the highest contribution to the Group results, and thus, taking a leap forward in becoming a global company.

Bulgurlu emphasized that Koç Group, as a sign of their faith and trust in Turkey, will continue its value added investments, especially in the energy and banking sectors that are becoming increasingly more important.

The successful sale of domestic operations of Migros follows the November sale of Ramenka stores, its foreign subsidiary, to Joint Venture partner Enka.