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YEAR'S FIRST CONSORTIUM LOAN FROM KOÇ HOLDING

Koç Holding successfully secured the first consortium loan of this year despite the volatility of global financial markets and the credit squeeze.

Koç Holding secured a \$320 million one-year maturity loan and a €399 million three-year maturity loan, nearly a total of \$770 million, to be used by Koç Group companies. Twelve foreign and two domestic banks participated in the loan consortium.

This loan comprises the largest amount in Turkey since October 2008, a time when the global crisis intensified. The loan agreement was signed with the participation of leading banks in Turkey and throughout the world such as ABN Amro Bank, Akbank, Barclays Bank, Calyon, Eurobank EFG Private Bank, HSBC Bank Plc, ING European Financial Services, National Bank of Greece, J.P. Morgan Chase Bank, Natixis, Société Générale S.A., Standard Chartered Bank, Türkiye Garanti Bankası, and WestLB.

Koç Holding CEO, Dr. Bülent Bulgurlu, stated, “we secured this loan deal at a time when even the giants of the global economy face credit problems due to the global credit crunch and liquidity squeeze. This indicates confidence in both Turkey and Koç Holding since we secured an amount over what we requested with 14 banks participating in the consortium. Strong Turkish companies will be able to meet financing needs for investments and growth in the upcoming term as economic reforms continue and as the IMF deal comes into effect.”

Dr. Bulgurlu underlined that, despite the rise in the cost of loans stemming from increasing risk premiums, the credit was still very advantageous when compared to similar agreements. He said the yearly rate of interest on a one-year dollar loan was Libor + 2.5% while the interest on the three-year Euro loan was Euribor + 4.5%. Lastly, Dr. Bulgurlu thanked the participating banks for their confidence in Koç Holding.