

April 15, 2009

KOÇ HOLDING HOLDS 45th GENERAL ASSEMBLY

Koç Holding's 45th General Assembly was held at its corporate headquarters at Nakkaştepe on Wednesday, April 15, 2009.

Koç Holding Chairman, Mustafa V. Koç, delivered a speech at the meeting and remarked that, "A revival in domestic demand depends on removing the loss of confidence in the economy. From this point of view, extremely crucial and determining are to manage expectations well and to find economic, political, social, and diplomatic solutions to solve financing problems, all within a comprehensive action plan – this is what boosts domestic demand and prevents competitive power from diminishing."

Emphasizing the importance of garnering support from the EU and IMF as anchors, Mustafa V. Koç added, "If Turkey mirrors a safe haven for investors by continuing structural reforms, the influx of foreign capital will accelerate as the impact of the global financial crisis dwindles. Developing countries will largely shoulder the burden of global economic growth in the 21st century. Moreover, Turkey will be one of the architects shaping this century thanks to our geopolitical position and the regional influence we possess. Realising this potential depends on continuous democratic reforms."

Dr. Bülent Bulgurlu said that, despite a gloomy outlook in the global economy, the Koç Group completed 2008 successfully by taking necessary measures. Together with effective risk management, İzocam, Demirdöküm, BOS, Ramenka, Demrad, Oltaş, Migros, and Koç Allianz were all sold by focusing our strategy at the right time when these companies were sustaining their asset price at peak values, Bulgurlu explained. "Our consolidated sales rose to 56 billion Turkish liras at the end of 2008, compared to 15 billion at year-end 2003. Our operating profit in 2008 went up 40% to 5 billion Turkish liras while our net profit approached 2 billion."

"We will continue to take our place among world companies and protect our prestige and level of awareness and to achieve worldwide success with our colleagues who will shape the future and remain the pioneers of the Turkish economy," Dr. Bulgurlu added.