

KOÇ HOLDING RE-STRUCTURES

The Koç Group has re-structured the organization of Koç Holding in line with its Strategic Planning and Simple Organization principles.

Durable Goods Group President Cengiz Solakođlu,

Fiat Group President Aydın I. Çubukçu,

Strategic Planning and Human Resources President Mehmet Ali Berkman, and

Audit and Finance Group President Nadir Özşahin

will retire due to seniority -60 years age limit- on December 31, 2003 from Koç Holding A.Ş.

In the new organization as of January 1, 2004 :

- Tourism and Construction group will split; Tourism Group will be attached to the Consumer Group and Construction Companies will report to the Durable Consumer Group. After this re-organization scheme, Durable Goods Group will be renamed as Durable Goods and Construction Group and Consumer Goods Group as Consumer and Tourism Group.
- Dr. Bülent Bulgurlu is appointed as the President of Durable Goods and Construction Group and Hasan Yılmaz as the President of Consumer Goods and Tourism Group.
- Audit and Finance Group is restructured and all functions excluding audit and tax are attached to the Financial Services Group. The Audit Group will report to the Chairman of Koç Holding A.Ş. and Ali Tarık Uzun is appointed as its President.
- Formerly attached to FIAT Group, Tofaş A.Ş. will report directly to the CEO and other group companies Otoyol, Otoyol Marketing, Türk Tractors, New Holland Tramak and Birmot will report to the President of the Components and Commercial Vehicles Group.
- We hope that this re-structuring scheme will be beneficial for our Group and the entire Turkish Business Community.