

## *Capital Markets Updates*

- Pursuant to the Weekly Bulletin of the Capital Markets Board, the Board has approved the issuance certificates of Inveo Yatirim Holding and Osmanli Yatirim Menkul Degerler for bonds/financial bills with nominal issuance ceilings of TL 300 million and TL 200 million, respectively. It has been further stated that such debt instruments are planned to be sold to qualified investors.
- According to the announcement made by the Goldman Sachs Sachs Group, Inc. on the Public Disclosure Platform, the Company had acquired 11,213,488 of Migros's shares at a price of 45.74 TL per share on 19 January 2021. Following such transaction the shareholding ratio of the Company had increased from 0.38% to 6.6% in Migros. However the Company has further announced that it has sold its 3,294,884 shares in Migros and with the consumation of such sale transaction, the shares/voting rights directly and/or indirectly held by the Company in Migros have fallen below the 5% threshold as of 25 January 2021.
- In line with the announcement made by Odas Elektrik on the Public Disclosure Platform, an application with regards to the public offering of Can2 Thermal, which is a wholly owned subsidiary of Odas Elektrik, for the adoption of the registered capital system and the amendment of the articles of association has been approved by the Capital Markets Board as of 29 December 2020.
- As per the announcement made by Gubretas on the Public Disclosure Platform, Gubretas Maden Investments, which is a subsidiary of the Company, has decided to increase its share capital from TL 550,000 to TL 40,000,000 as per the board of directors meeting held on 28 January 2021.
- As per the announcement made by Isbir Holding on the Public Disclosure Platform, Garanti Yatirim Menkul Kiyemetler (Garanti Yatirim) has been authorized for the public offering of Isbir Sentetik Dokuma ve Sanayi (Isbir Sentetik), which is a subsidiary of the Holding, as of 27 January 2021. Moreover, a public offering brokerage agreement has been signed by and between Garanti Yatirim and Isbir Sentetik.
- In line with the announcement made by Aksa Enerji on the Public Disclosure Platform, Aksa Aksen Enerji, which is the wholly owned subsidiary of the Company, has started exporting electricity with a capacity of 150 MW to Iraq. Thus, with such activity the number of countries in which Aksa Energy operates has reached six.
- According to the announcement made by Isik Plastik, on the Public Disclosure Platform, the Company has made the first public offering of 2021. In line with the announcement, a total of TL 11,284,801 nominal value shares were distributed to 401,100 real/ legal persons within the scope of the public offering.
- As per the announcement made by Intema Insaat Tesisat Malzemeleri Yatirim ve Pazarlama in the Public Disclosure Platform, the Capital Markets Board has approved the announcement text of the Company regarding the simplified merger transaction by way of the acquisition of Intema Yasam Ev ve Mutfak Urunleri Pazarlama Sanayi ve Ticaret, which is the wholly owned subsidiary of the Company.

## *Areas Covered*

- *Capital Markets Updates*
- *Competition Highlights*
- *Energy Sector News*
- *Other News*





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*The aim of this weekly newsletter is to highlight mainly the regulatory changes made by Turkish Governmental Authorities during the relevant week or developments in transactions in the areas relevant to our practice. The content of this bulletin is limited to those areas Taboglu Attorneys at Law advises its clients. It contains a general summary of the changes and the areas it covers are broader. Thus, one should not rely on it for specific advice. For further information or advice please contact Taboglu Attorneys at Law, a full-service law firm based in Istanbul.*

## Competition Highlights

- According to the announcement made in the official website of the Competition Authority, the Board has granted its permission for the takeover of the sole control of Oztefken Reduktor Sanayi ve Ticaret by Saya Grup Ic Dis Ticaret ve Sanayi.
- According to the announcement made in the official website of the Competition Authority, the Board has granted its permission for the establishment of a joint venture by and between ElringKlinger AG and Plastic Omnium Energies S.A.

## Energy Sector News

- According to the dailies, Vodafone has established a roof-type solar power plant at its Istanbul Esenyurt Technology Center, with a total investment amounting to TL 3.2 million, within the scope of the Company's renewable energy investments. Vodafone has reached a total installed power of 475 kWp with the new investment and plans to prevent 318 tons of carbon emissions by generating 628 mW/h of energy annually.

## Other News

- According to the dailies, OPPO, which is a Turkish brand that produces mobile phones, has received an incentive certificate amounting to TL 12,987,000 in order to establish a production facility with an annual capacity of 3.5 million phones.
- Pursuant to the dailies, Akkim Kimya, a subsidiary of Akkok Holding, has purchased USK Kimya, which is one of the carboxymethyl cellulose (CMC) producers in Aydin, in return for US\$ 63 million. It has been further stated that the Company has applied to the Competition Board for obtaining its approval for such transaction and the procedures are expected to be completed in February.
- In line with the dailies, Kipas Holding, which operates in the textile field, will take part in a project which is supported by six European countries, namely New Cotton Project. It has been further stated that the Company will be the only jean fabric producer on the project, which includes 12 countries. Moreover, the New Cotton Project aims to prevent waste of the textile products and design clothing in order to be recycled.
- As per to the dailies, Prometeo, which is an Italian company operating in the production of industrial tires, is planning to continue its investments in Turkey. Accordingly, Prometeo is planning a new investment amounting to US\$ 40 million with regards to the production of industrial tires as well as the research and development of such products. With such investment, the Company's total investment in Turkey will exceed US\$ 150 billion.
- According to the dailies, Turkish Airlines will establish a technology company, which will develop new technologies for aircrafts. THY Teknoloji ve Bilisim will start to develop the technologies especially on logistic and cargo aircrafts. It has been further stated that THY Teknoloji ve Bilisim aims to become the biggest technology company in the aviation sector by exporting such technologies.
- Pursuant to the dailies, SOCAR Turkey Ar-Ge and Middle East Technical University (METU) has launched a joint project in order to recycle the plastic waste in Turkey. With such project, which is carried out at the METU Technology Transfer Office, SOCAR Turkey Ar-Ge and METU researchers aim to use the waste plastics in the production of plastic raw materials in a sustainable manner by converting them into basic components.