



Areas Covered

- **Capital Markets Updates**
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Capital Markets Updates

- Pursuant to the Weekly Bulletin of the Capital Markets Board, the Board has approved the prospectus of Mercan Kimya Sanayi ve Ticaret with regards to its initial public offering via issuance of new shares amounting to TL 20 million through capital increase. Accordingly, the newly issued shares are planned to be sold with an offer price of TL 8.81-10.46 per share. It has been further stated the share capital of the Company will reach TL 65 million as a result of such capital increase.
- Pursuant to the Weekly Bulletin of the Capital Markets Board, the Board has approved the issuance certificate of Hedef Girişim Sermayesi Yatırım Ortaklığı with regards to its share capital increase amounting to TL 75 million through the conversion of dividend entitlements of its shareholders. Accordingly, the share capital of the Company will reach TL 285 million as a result of such capital increase.
- In line with the announcement made by Turk Ilac ve Serum Sanayi on the Public Disclosure Platform, the Company has decided to increase its issued share capital from TL 77,050,000 to TL 161.805,000 within its registered share capital ceiling of TL 315 million as per the board of directors' resolution dated on 7 May 2021.
- As per the announcement made by BIM Birlesik Magazalar on the Public Disclosure Platform, the Company has completed the sale of its shares representing 35% of the total share capital of its subsidiary, namely BIM Stores SARL, in Morocco with a total consideration of US\$ 83.2 million.
- As per the Weekly Bulletin of the Capital Markets Board, the Board has approved the issuance certificates of QNB Finansbank and Sarten Ambalaj Sanayi ve Ticaret and for bonds/financial bills and subordinated debt instruments with nominal issuance ceilings of US\$ 5 billion and TL 169 billion, respectively. It has been further stated that the debt instruments to be issued by QNB Finansbank are planned to be sold abroad whereas the other debt instruments are planned to be sold to qualified investors.
- As per the Weekly Bulletin of the Capital Markets Board, the Board has approved the issuance of certificate of Turkish Bank for bonds/financial bills and subordinated debt instruments with a nominal issuance ceiling of TL 169 million. It has been further stated that such debt instruments are planned to be sold via private placement and/or to qualified investors.
- In line with the announcement made by Sok Marketler Ticaret on the Public Disclosure Platform, the Company has increased its net sales by %36 in the first 3 months of 2021 to TL 6.4 billion. It has been further stated that the Company have employed 700 more employees and have increased its labor force.

Competition Highlights

- As per the announcement made on the official website of the Competition Authority, the Board has granted its permission for the takeover of the sole control of Anadolu Flygt Pazarlama ve Ticaret by Xylem Industries S.a.r.l.
- Pursuant to the announcement made on the official website of the Competition Authority, the Board has granted its permission for the takeover of the sole control of Savio Macchine Tessili S.p.A by Vandewiele NV.



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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.

- In line with the announcement made on the official website of the Competition Authority, the Board has granted an individual exemption to the catering services agreement which has been signed by and between Turk Hava Yollari and THY DO&CO Ikram Hizmetleri on 17 May 2019 for 15 years starting from the date of execution.
- As per the announcement made on the official website of the Competition Authority, the Board has granted its permission for the takeover of the sole control of FLIR Systems, Inc. by Teledyne Technologies.

Energy Sector News

- Pursuant to the Energy Market Regulatory Authority decision which has been published on the Official Gazette numbered 31478 and dated 8 May 2021, the principles and procedures with regards to the Renewable Energy Resource Guarantee Certificate (YEK-G) and organized YEK-G market have been determined. According to such decision, the YEK-G certificate shall be subject to the trade in the YEK-G market, transfer between YEK-G system users, redemption notifications by suppliers and cancellation by Enerji Piyasalari Isletme Anonim Sirketi (EPIAS).
- In line with the dailies, Enerjisa aims to improve the safety of field personnel with the implementation of Video Confirmation System to be used during repair and maintenance activities. It has been further stated that the Company has invested TL 13.7 million for the purchase of 4,727 video push-to-talk devices.

Other News

- Pursuant to the dailies, Turkey's Automobile Initiative Group (TOGG) has decided to establish a company in Stuttgart, de:hub one of the innovation centers in Germany, under the name of TOGG Europe GmbH. It has been further stated that TOGG aims to strengthen its position in global competition with the new company to be established in the Europe.
- In line with the dailies, Carel Industries, Italian air conditioning company, has acquired 51% of CFM Sogutma ve Otomasyon. Accordingly, the shares have been sold in return for Euro 23.1 million. It has been stated that the transaction is planned to be completed by July 2021.
- Pursuant to the dailies, Kervan Gida has made its first overseas purchase transaction after its initial public offering dated 26-27 November 2020. Accordingly, a share purchase agreement with regards to acquisition of majority share in ZPC Otmuchow and its subsidiary PWC Odra, one of the leading soft candy producers in Poland, has been executed by and between Kervan International AB, a subsidiary of the Company, and Warsaw Equity Management S.A. and other related parties. It has been further stated that such transaction is planned to be completed by the end of the second quarter of 2021.
- As per the dailies, Netas, operating in the field of information technologies, has sold its entire shares in NetRD, which is a wholly owned subsidiary of Netas to USA based MERA Switzerland AG, one of Orion Innovation Group companies, in return for US\$ 11.6 million.
- In line with the dailies, the joint venture including the Turkish construction company Yapi Merkezi has won the tender for the 1st section of the Divaca-Koper Railway Project which is the largest construction project in Slovenia in recent years. It has been further stated that the total value of the project is Euro 628,363,000 million.