

## *Capital Markets Updates*

- In line with the Weekly Bulletin of the Capital Markets Board, the Board has approved the prospectus of Formet Celik Kapi Sanayi ve Ticaret and Flap Kongre Toplantı Hizmetleri Otomotiv ve Turizm with regards to their share capital increases through rights issues amounting to TL 170 million and TL 62.5 million, respectively. It has been further stated that the share capital of each Company will reach TL 246 million and TL 93,750,000, respectively. Accordingly, the newly issued shares are planned to be sold by the respective companies via public offering.
- According to the Weekly Bulletin of the Capital Markets Board, the Board has approved the issuance certificate of Is Yatirim Menkul Degerler for bonds/financial bills and structured debt instruments with nominal issuance ceilings of TL 3,950,000,000 and TL 50 million, respectively. It has been further stated that such debt instruments are planned to be sold by the respective company to qualified investors and/or via private placement.
- Pursuant to the Weekly Bulletin of the Capital Markets Board, the Board has approved the issuance certificate of Invest Az Yatirim Menkul Degerler for bonds/financial bills with a nominal issuance ceiling of TL 12 million. It has been further stated that such debt instruments are planned to be sold by the respective company to qualified investors.
- As per the announcement made by Turk Ilac ve Serum Sanayi on the Public Disclosure Platform, the Company has signed an agreement with LG Chem, a South Korean company operating in the production of Hepatitis B vaccine, regarding the production of such vaccine in Turkey. It has further been stated that, Turk Ilac ve Serum Sanayi is aiming to use 15% of domestic goods for the production of the Hepatitis B vaccine.
- According to the announcement made by Avrasya Gayrimenkul on the Public Disclosure Platform, the Company has decided to increase its share capital from TL 111.6 million to TL 223.2 million. It has been further stated that the newly issued shares of the Company is planned to be used in the Metro Hotel Apartments project, which is a construction project carried out by the Company in Edirne, a city in the European part of Turkey.
- As per the announcement made by Teknosa on the Public Disclosure Platform, the Company has applied to the Capital Markets Board with regards to its share capital increase. It has further been stated that as per the board of directors' resolution, the Company is planning for an increase of 82% by increasing its share capital from TL 91 million to TL 201 million.
- According to the announcement made by Migros on the Public Disclosure Platform, the Company has signed a share transfer agreement with CITY PLAZA DOO Skopje regarding the sale of the 100% shares of Ramstore Bulgaria EAD (Ramstore), which operates in the North Macedonia as a subsidiary of Migros, to CITY PLAZA DOO Skopje. It has further been stated that Migros will sell its shares in Ramstore in return for EUR 39,161,132.

## *Areas Covered*

- *Capital Markets Updates*
- *Competition Highlights*
- *Banking News*
- *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 Varian Medical Systems, Inc. by Siemens AG through Siemens Healthineers Holding I GmbH.
- In line with the announcement made in the official website of the Competition Authority, the Board has granted its permission for the takeover of the direct sole control of MTS Teknoloji Yatırımları, indirect sole control of Kartek Holding, by International Fintech Solutions S.à.r.l., which is a subsidiary of Mediterra Capital Partners II, LP.
- Pursuant to the announcement made in the official website of the Competition Authority, the Board has granted its permission for the takeover of the joint control of Plast Met Plastik Metal Sanayi Imalat ve Ticaret and Plast Met Kalip Sanayi Imalat ve Ticaret by SMR Auomotive Mirrors Stuttgart GmbH.

## Banking News

- In line with the dailies, DenizBank, which has established Deniz Ventures in order to promote innovation and entrepreneurship ecosystem in Turkey, has invested US\$ 1 million in Midas, which is an application established by Deniz Ventures. It has been further stated that with such application, which provides easy and commission-free investment opportunities in Turkish and US stocks, also offers free live data broadcasting from the US stock exchange markets.

## Energy Sector News

- Pursuant to the dailies, Palmet Enerji has completed the takeover of the shares of (i) Izgaz, which provides natural gas in Izmit; and (ii) Baymina Enerji, which owns a natural gas power plant with an installed capacity of 770 mW, from Engie Enerji. It has further been stated that, the Palmet Enerji's electricity generation portfolio, which already consists of two natural gas power plants with a total installed capacity of 122 mW, will be increased to 892 mW as a result of such takeover.
- In line with the dailies, Dogus Otomotiv is planning to launch a project regarding the establishment of a solar energy system in order to meet the electricity needs at the Company's logistic center in Sekerpinar with an investment amounting to TL 12.5 million. Within the scope of such project, 62% of the annual energy need of the Company shall be met by 11,500 solar panels located on the logistic center. It has been further stated that following the completion of such project, the Company is planning to install solar systems for all its authorized dealers across the country.
- Pursuant to the dailies, Akkuyu Nuclear has signed a loan agreement with a Russian bank namely, Sovcombank. As per such agreement, a two-stage loan of US\$ 100 million and US\$ 200 million shall be granted to the Company in order to finance the construction project of the Akkuyu Nuclear Power Plant. Accordingly, the construction of Akkuyu Nuclear Plant's third power unit will commence immediately, while the plant is expected to be operational by 2023.

## Other News

- Pursuant to the dailies, Arma Kontrol, which exports barrier and security systems to 60 countries, has established a new factory in Beylikduzu, Istanbul, in accordance with its production targets for 2021. It has been further stated that, the Company aims to increase its production capacity by 60% with such factory. Moreover, with such investment amounting to TL 50 million, the Company is also planning to offer new employment opportunities.