Newsletter

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Taboğlu

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- *Capital Markets Updates*
- *Competition Highlights*
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Capital Markets Updates

- Pursuant to the Weekly Bulletin of the Capital Markets Board, the Board has approved the prospectus of Isik Plastik Sanayi ve Dis Ticaret Pazarlama with regards to its initial public offering via sale of one of its existing shareholders' shares and its capital increase amounting to TL 8,061,638 through rights issues. Accordingly, 3,224,655 shares held by an existing shareholder will be offered to public in return for TL 16,10 per share. It has been further stated that the share capital of the Company will reach TL 51,802,638 as a result of such capital increase.

- According to the Weekly Bulletin of the Capital Markets Board, the Board has approved the issuance certificates of Suzuki Motorlu Araclar Pazarlama, Halk Gayrimenkul Yatirim Ortakligi, Global Menkul Degerler and Koc Finansman for bonds/financial bills with nominal issuance ceilings of TL 133 million, TL 2 billion, TL 150 million and TL 400 million, respectively. It has been further stated that such debt instruments are planned to be sold to qualified investors and/or via private placement.

- As per the announcement made by Hedef Girisim Sermayesi Yatirim Ortakligi on the Public Disclosure Platform, the Company has signed a subscription agreement with QUA Granite Hayal Yapi ve Urunleri Sanayi Ticaret (QUA Granite), which started its public offering process recently. It has been further stated that, Hedef Girişim Sermayesi will make an investment of TL 76,200,000 in return for 5,000,000 shares corresponding to 4,76% of QUA Granite's share capital to QUA Granite, through its subsidiaries, namely Hedef Girisim and Hedef Portfoy Yonetimi Deger Girisim Sermayesi Fonu.

- In line with the announcement made by Verusaturk on the Public Disclosure Platform, Golive Yazilim Hizmetleri, a 25% subsidiary of the Company, has decided to go public as per the board of directors meeting held on 13 January 2021. It has been further stated that Golive Yazilim Hizmetleri has started working on the public offering process and will make the necessary applications for the governmental approvals in due course.

- According to the announcement made by Tekfen Holding on the Public Disclosure Platform, Tekfen Insaat ve Tesisat, a subsidiary of Tekfen, has received a Tender Achievement Notification Letter for the engineering, equipment and material supply and turnkey construction works of the Azerbaijan Central Bank Administration Building to be built in Azerbaijan. It has been further stated that the agreement regarding such project has been signed on 13 January 2021 and the value of the contract has been determined as Euro 218 million.

Competition Highlights

- 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 joint control of Viking Holdings Ltd. by Canada Pension Plan Investment Board, TPG Capital and Viking Capital Limited, which is the majority shareholder of Viking Holdings Ltd.

- 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 Flender Beteiligungen GmbH&Co. KG by The Carlyle Group Inc. via Zephyr German BidCo GmbH.

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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.

- 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 Miller Insurance Services LLP by Cinven Strategic Financial Funds and Raffles Private Holdings Ltd.

Banking News

- In line with the dailies, a support loan amounting TL 40 million has been provided to Ulusoy Un, which is one of the biggest flour exporter companies in Turkey by Turkiye Sinai Kalkinma Bankasi and the European Bank for Reconstruction and Development. It has been further stated that, the Company is planning to use such loan to meet the increasing demand in the food sector due to the effects of the COVID-19 pandemic, to increase its production and ensure equal opportunity in employment.

- As per the dailies, Turk Ekonomi Bankasi has been provided with a loan amounting to US$ 58 million as per the loan agreement executed with the European Bank for Reconstruction and Development. It has been further stated that, with such resource, the Bank is aiming to support the financing needs of small and medium-sized companies affected by the COVID-19 pandemic.

Energy Sector News

- According to the dailies, Nordex Turkiye, which has started its operations on the wind energy sector in Turkey in 2009, have established 30 wind turbines in 2019. In addition, the Company reached an acceleration of approximately 4 times in 2020 and closed the year by installing 110 wind turbines. In this context, the Company aims to install 170 more wind turbines in 2021 and plans to increase its market share to 29%.

- Pursuant to the dailies, Sunvital Enerji has installed a 5,034 kWp solar power plant on the roof of the Gelal socks factory in Cankiri, Turkey. With this investment, the factory has entitled to receive LEED Platinum certificate, which certifies that buildings and interiors of the factory are environmentally friendly designed, built or operated. It has been further stated that, this solar power plant has become one of the largest rooftop solar power plant projects in Europe.

- In line with the dailies, the report of "Turkey's Energy Sector Mergers and Acquisitions in 2020" prepared by PwC Turkey has been published and the expectations for 2021 has been announced. According to such report, last year estimated total value of the 22 mergers and acquisitions transactions in the energy market in Turkey have been increased by 83% compared to 2019. Thus, the estimated total value of such merger and acquisition transactions have reached to US$ 1.1 billion.

- As per the dailies, the Trans Anatolian Natural Gas Pipeline Project (TANAP) which has been in operation for approximately 2.5 years, has sold in total 8.4 billion cubic meters of gas to BOTAS Petroleum Pipeline Corporation in 2020. In addition, when the project reaches full capacity in 2022, annual transportation revenue will exceed US$ 1.5 billion.

Other News

- Pursuant to the dailies, TEMSA has started developing and producing the batteries and battery packs that are used in its electric vehicles in its facilities in Adana. In addition, the Company has also used such battery packs in the electric vehicles. Such electric vehicles have been exported abroad in the last month and planning to be exported to United States to be used in Silicon Valley.