



**KAMUYU AYDINLATMA PLATFORMU**

# **HACI ÖMER SABANCI HOLDİNG A.Ş.**

## **Non-current Financial Asset Sale**

### **Summary**

Completion of the Sale of PHILSA and PMSA Shares



## Non-Current Financial Asset Sale

Related Companies

Related Funds

Non-Current Financial Asset Sale	
Update Notification Flag	Evet (Yes)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	06.10.2021 ; 24.12.2021
Postponed Notification Flag	Hayır (No)
Announcement Content	
Board Decision Date for Sale	31/12/2021
Were Majority of Independent Board Members' Approved the Board Decision for Sale?	Yes
Title of Non-current Financial Asset Sold	"Philsa Philip Morris Sabancı Sigara ve Tütüncülük Sanayi ve Ticaret A.Ş." (PHILSA) and "Philip Morris SA , Philip Morris Sabancı Pazarlama ve Satış A.Ş." ( PMSA)
Field of Activity of Non-current Financial Asset Sold	PHILSA: Manufacturing of cigarettes and tobacco products / PMSA: Sale and distribution of cigarettes and tobacco products
Capital of Non-current Financial Asset Sold	PHILSA: TRY 3,000,000 / PMSA: TRY 700,000
Date on which the Transaction was/will be Completed	January 5, 2022
Sales Conditions	Peşin (Cash)
Nominal Value of Shares Sold	PHILSA: TRY 750,000 / PMSA: TRY 173,250
Sales Price Per Share	TRY 2,975.69 (*)
Total Sales Value	TRY 2,747,308,823 (*)
Ratio of Shares Sold to Capital of Non-current Financial Asset (%)	PHILSA: 25.00% / PMSA: 24.75%
Total Ratio of Shares Owned in Capital of Non-current Financial Asset After Sales Transaction (%)	PHILSA: 0% / PMSA: 0%
Total Voting Right Ratio Owned in Non-current Financial Asset After Sales Transaction (%)	PHILSA: 0% / PMSA: 0%
Ratio of Non-current Financial Asset Sold to Total Assets in Latest Disclosed Financial Statements of Company (%)	0.03% (*)
Ratio of Transaction Value to Sales in Latest Annual Financial Statements of Company (%)	4.63% (*)
Effects on Company Operations	The transaction will increase cash assets.
Profit / Loss Arised After Transaction	TRY 2,535,748,812 (*)
How will Sales Profit be Used if Exists?	-
Board Decision Date for Use of Sales Profit if Exists	-

Title/ Name-Surname of Counter Party Bought	Philip Morris Products S.A.
Is Counter Party a Related Party According to CMB Regulations?	Hayır (No)
Relation with Counter Party if any	None
Agreement Signing Date if Exists	05/01/2022
Value Determination Method of Non-current Financial Asset	Based on Negotiations
Did Valuation Report be Prepared?	Düzenlenmedi (Not Prepared)
Reason for not Preparing Valuation Report if it was not Prepared	There is no legal obligation since it is not a related party transaction.
Date and Number of Valuation Report	-
Title of Valuation Company Prepared Report	-
Value Determined in Valuation Report if Exists	-
Reasons if Transaction wasn't/will not be performed in Accordance with Valuation Report	-
<b>Explanations</b>	

As previously disclosed to public, an application to the Competition Authority was made on October 6, 2021 with regard to the acquisition of Sabancı Holding's entire shares in Philsa Philip Morris Sabancı Sigara ve Tütüncülük Sanayi ve Ticaret A.Ş. (PHILSA) and Philip Morris SA, Philip Morris Sabancı Pazarlama ve Satış A.Ş. (PMSA) by Philip Morris Products S.A. (PM) and/or its affiliates; and the necessary permits for the contemplated transaction were granted on December 24, 2021 by the Competition Board.

The necessary conditions are satisfied and relevant permits and approvals for the contemplated acquisition have been obtained, and Sabancı Holding's entire shares in PHILSA with TRY 750,000 nominal value representing 25% of the share capital and in PMSA with TRY 173,250 nominal value representing 24.75% of the share capital have been acquired by PM in consideration of TRY 2,747,308,823 on January 5, 2022 post predetermined adjustments at closing. The acquisition price has been collected by Sabancı Holding on the same day.

On the other hand, in line with the cash management principles, a variety of derivative instruments are effectively used by Sabancı Holding against fluctuations in FX rates and other market risks, and transaction-specific hedging transactions were engaged in relation to the sale of PHILSA and PMSA shares to offset the risks associated with FX rates. To this end, 88% of total acquisition price from PHILSA and PMSA shares were hedged at the weighted average FX rate of 9.3249 TRY/USD by using forward contracts with various maturities.

The acquisition price remains subject to certain predetermined adjustments based on the audited financial results of PHILSA and PMSA for the 2021 fiscal year, and the final acquisition price will be disclosed to public, once determined.

(\*) The given values were calculated based on the available data and will be recalculated and announced taking into account the up-to-date data available on the relevant date when the final transfer price is determined.

*In case of a discrepancy between the Turkish and English versions of this public disclosure statement, Turkish version shall prevail.*

We proclaim that our above disclosure is in conformity with the principles set down in "Material Events Communiqué" of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we're personally liable for the disclosures.