



KAMUYU AYDINLATMA PLATFORMU

HACI ÖMER SABANCI HOLDİNG A.Ş. Notification Regarding Merger

Notification Regarding Merger

Summary Info	Regulatory Application for Merger through Acquisition of Exsa by Sabancı Holding
Update Notification Flag	Yes
Correction Notification Flag	No
Postponed Notification Flag	No
Related Companies	CIMSA

Board Decision Date	24.05.2023
Merger Model	Merger Through Acquisition
Date Of Financial Statements Base To Merger	31.12.2022
Currency Unit	TRY

Acquired Company	Trading On The Stock Exchange/Not Trading On The Stock Exchange	Share Exchange Rate	Group of Share To Be Distributed To Acquired Company Shareholders	Form of Share To Be Distributed To Acquired Company Shareholders
EXSA EXPORT SANAYİ MAMULLERİ SATIŞ VE ARAŞTIRMA A.Ş.	Not Trading On The Stock Exchange	0,43759716	-	Registered

Share Group Info	Paid In Capital	Amount Of Capital To Be Increased Due To The Acquisition (TL)	Capital To Be Decreased (TL)	Target Capital	New Shares To Be Given Due To Merger
SAHOL, TRASAOL91Q5	2.040.403.931	72.907.188,2	0	2.113.311.119,2	SAHOL, TRASAOL91Q5

	Paid In Capital	Amount Of Capital To Be Increased Due To The Acquisition (TL)	Capital To Be Decreased (TL)	Target Capital
TOTAL	2.040.403.931 TL	72.907.188,2 TL	0 TL	2.113.311.119,2 TL

Capital Market Board Application Date Regarding Merger	21.06.2023
Capital Market Board Application Date	21.06.2023

Additional Explanations

The Board of Directors of Sabancı Holding has resolved the followings in its meeting dated June 20, 2023;

- 1) In line with the Board resolutions of May 24, 2023, the Merger Agreement and the Merger Report dated June 20, 2023, which were prepared in relation to the contemplated merger, through which all of the assets and liabilities of Exsa Export Sanayi Mamulleri Satış ve Araştırma A.Ş. (Exsa), a subsidiary of Sabancı Holding, be acquired by Sabancı Holding as a whole, shall be approved;
- 2) The amount of capital increase to be made by Sabancı Holding due to the merger shall be determined as TRY 72,907,188.20 and the amount of additional shares to be issued by Sabancı Holding and allocated to existing Exsa shareholders (excluding Sabancı Holding) shall be determined as 7,290,718,820; based on the merger ratio (96.55%) and the swap ratio (0,43759716) as calculated by Ernst Young Kurumsal Finansman Danışmanlık A.Ş. in its independent valuation report;
- 3) The proposed amendments to the Article 10 of Articles of Association due to the contemplated capital increase as part of the merger transaction shall be approved as attached;

4) An application shall be made to the Capital Markets Board within the framework of the provisions of the Communiqué No. II-23.2 in order to have the text of the announcement prepared due to the merger transaction, the issuance certificate for the shares to be issued due to capital increase and the proposed amendments regarding the capital provisions of the articles of association approved;

5) The merger transaction, the capital increase and the proposed amendments to the articles of association shall be submitted to the approval of the General Assembly, once the necessary permits and approvals are obtained.

Together with the merger, the financial investments of Sabancı Group and the assets, cash and equivalents in particular, of Exsa will be directly consolidated under Sabancı Holding, where such assets be managed in a more transparent and corporate framework. Additionally, managerial and shareholding structures will be simplified, and also the efficiency in capital allocation and portfolio management processes as well as profit distribution potential will be amplified from managing the Group's assets in a centralized fashion.

Moreover, it is estimated that Çimsa Çimento Sanayi ve Ticaret A.Ş. (Çimsa), a subsidiary of Sabancı Holding, will be entitled to acquire Sabancı Holding's shares with TRY 33,663,255.79 nominal value that would represent 1.59% of the total shares upon the completion of the merger transaction in exchange for its existing Exsa shares with TRY 76,927,500 nominal value, based on the calculations made as per the independent valuation report.

In line with the above, the regulatory application before Capital Markets Board (CMB) will be submitted as of June 21, 2023 (today) to obtain necessary permits and approvals for the contemplated merger. Turkish versions of the Regulatory Filing, the Merger Agreement, the Merger Report, the Independent Valuation Report, and the Proposed Amendments to the Articles of Association (also in English), all of which will be submitted for the examination of the CMB with the application are attached to this statement.

Lastly, the Questions and Answers regarding the contemplated merger can be accessed on the Investor Relations website via the link below.

<https://yatirimciiliskileri.sabanci.com/en/news/detail/Exsa-Export-Sanayi-Mamilleri-Satis-ve-Arastirma-A-S-Sabanci-Holding-merger-additional-informatio/161/2491/0>

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

Documents Regarding Merger

Appendix: 1	Birlesme Raporu.pdf - Merger Report
Appendix: 2	Birlesme Sozlesmesi.pdf - Merger Contract
Appendix: 3	Duyuru Metni.pdf - Announcement Text
Appendix: 4	Uzman Kurulus Raporu.pdf - Expert Institution Report
Appendix: 5	Esas Sozlesme Tadil Tasarisi.pdf - Other
Appendix: 6	Proposed Amendments to the AoA.pdf - Other

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.