



Istanbul, November 16, 2018

Announcement Regarding the Signing of the Agreement for the Sale of Azerinteltek QSC Shares

Agreement with respect to the sale of the shares held by our Company's 55% owned subsidiary Inteltek İnternet Teknoloji Yatırım ve Danışmanlık Ticaret A.Ş. ("Inteltek") in its 51% owned subsidiary Azerinteltek QSC ("Azerinteltek") with a nominal value of AZN 51,000 to Baltech Investment LLC, shareholder of Azerinteltek with a 24.5% shareholding, for a total consideration of EUR 19,530,177, has been signed on November 15, 2018. The transfer of shares is anticipated to be completed within 6 months. As purchase price will be paid in EUR terms at the date of share transfer, the respective ratios and information, which are to be calculated with the exchange rate as of the date of the share transfer, will be disclosed at respective date.

Board Decision Date for Sale	: 26.10.2018
Were Majority of Independent Board Members' Approved the Board Decision for Sale?	: Yes
Title of Non-current Financial Asset Sold	: Azerinteltek QSC ("Azerinteltek")
Field of Activity of Non-current Financial Asset sold	: Information and entertainment services
Capital of Non-current Financial Asset sold	: AZN 100,000
Date on which the Transaction was/will be Completed	: Share transfer will be completed in 6 months following the agreement.
Sales Conditions	: Cash
Nominal Value of Shares Sold	: AZN 51,000 (Inteltek's stake)
Sales Price Per Share	: EUR 383
Total Sales Value	: EUR 19,530,177
Ratio of Shares Sold to Capital of Non-current Financial Asset (%)	: 28.07%
Total Ratio of Shares Owned in Capital of Non-current Financial Asset After Sales Transaction (%)	: 0%

Total Voting Right Ratio Owned in Non-current Financial Asset After Sales Transaction (%)	:	0%
Ratio of Non-current Financial Asset Sold to Total Assets in Latest Disclosed Financial Statements of Company (%)	:	0.02%
Ratio of Transaction Value to Sales in Latest Annual Financial Statements of Company (%)	:	Will be clarified following the closing.
Effects on Company Operations	:	The parent-subsiary relationship will cease.
Profit / Loss Arised After Transaction	:	Will be clarified following the closing.
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	:	Baltech Investment LLC
Is Counter Party a Related Party According to CMB Regulations?	:	Yes
Relation with Counter Party if any	:	One of the other two shareholders of the financial asset sold
Agreement Signing Date if Exists	:	15.11.2018
Value Determination Method of Non-current Financial Asset	:	Peer Company and trading multiples
Did Valuation Report be Prepared?	:	No.
Reason for not Preparing Valuation Report if it was not Prepared	:	Not required by the legislation.
Value Determined in Valuation Report if Exists	:	-
Reasons if Transaction wasn't/will not be performed in Accordance with Valuation Report	:	-

For more information:

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