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PRESS RELEASE

KARSAN RECEIVES "BONDS AWARD OF THE YEAR"

In its acknowledgment of the best practices in the Turkish Capital Market, "Bonds & Loans Awards Turkey 2014" selects Karsan as the recipient of its "Bonds Award of the Year."

In its acknowledgment of extraordinary achievements in the Turkish Capital Market, Bonds & Loans Awards Turkey has recognized Karsan, one of Turkey's most established automotive companies, with its "Bonds Award of the Year" in the category of bonds issued in local currency.

Karsan CFO Hakkı Güralp accepted the award in the name of Karsan at the ceremony organized by Bonds & Loans Awards Turkey at Esmâ Sultan Mansion on Tuesday evening, November 11, 2014. In his speech on the occasion, Güralp expressed his pride in receiving the "Bonds Award of the Year." Güralp continued to say, "Karsan is a company that keeps abreast of the best practices in every field and strives to offer innovative solutions. The bond issue of TL 100 million that we carried out, which is the subject of this award, was achieved in cooperation with Ünlü Securities on the basis of a strategic decision made in an environment in which issuances were largely being canceled. The bond issue attracted the huge interest of corporate investors and the demand was 4.5 times what had been expected. Karsan takes great pride in your recognition of our bond issue endeavor."

Targeting quality investors, Karsan issued bonds at a nominal value of TL 100 million in May and of TL 180 million in October.

Karsan in Brief

Established in 1966, Karsan Otomotiv Sanayii ve Ticaret A.Ş. operated under the umbrella of the Koç Group of Companies over the period 1979-1998, and in 1998, the company was incorporated into Kırâça Holding when İnan Kırâç acquired its majority shares. Since 1981, the company has operated as a commercial vehicle producer based on 100% locally-based equity. In line with the vision of "Unlimited Transportation Solutions" that it embraced as of 2009, Karsan's goals have been to develop and produce a wide range of products, from passenger cars to buses, from minivans to heavy trucks. Today, the company produces Hyundai Truck HD75/35 lightweight trucks, BredaMenarinibus brand buses and Karsan JEST, Karsan ATAK and Karsan STAR vehicles that bear its own brand at its modern and versatile facilities in Bursa. The marketing, sales and after-sales services related to these products will be handled through Karsan Marketing. With about 1000 employees, Karsan moved up from 151st rank to 93rd rank among "Turkey's Largest 500 Industrial Enterprises" in the 2013 survey of the Istanbul Chamber of Industry (ISO). Karsan's shares are publicly traded on the Istanbul Stock Exchange and as of November 2014, its actual share of stocks in circulation according to the records of the Central Registry Agency (MKK) has been 34%.

For detailed info:

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