

■ Tangible Fixed Asset Sale

Address	:	Hürriyet Medya Towers, Güneşli 34212 Bağcılar/İstanbul
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Investor/ Shareholder Relations Division Telephone and fax no.	:	Tel: 212 449 60 30 Fax: 212 6770892
Is the disclosure an update?	:	Yes
Is the disclosure a correction?	:	No
Is the disclosure a postponed disclosure?	:	No
Date of Original Disclosure	:	17.08.2011 , 25.01.2012 , 27.01.2012
Summary Information	:	Real estate sale



Matter of Tangible Asset Subject to Sale	:	Land and Building
Place, Area of Tangible Asset Subject to Sale	:	Province of Istanbul, district of Bağcılar, 58.609,45 m2
Date of Board of Director's Decision about Asset Sale	:	30.01.2012
Total Sale Price	:	US\$ 127.500.000 [interest excluded]
The Ratio of Sales Price to Company's Paid-in Capital (%)	:	40,9
The Ratio of Sales Price to Company's Total Assets in the Recent Financial Statement publicly announced (%)	:	13,4
The Ratio of Sales Price to Company's Net Tangible Assets in the Recent Financial Statement publicly announced (%)	:	51,9
Sales Conditions	:	US\$ 17.500.000 in advance [payable on the date of deed transfer]; the remaining will be paid up in 32 months based on equal installments as from 06.03.2012, outstanding balance that remains after the installment payments will be charged with 3,5% interest
Completion Date of Transaction	:	In 15 days
Purpose of the Sale and Effect to the Company's Operations	:	Efficient use of resources. Has no significant effect on our operations and activities.
Amount of Profit/Loss From Tangible Asset Sale	:	Approximately TL 137.200.000
If profit , how will be the profit utilized	:	It is planned that the tax-exempt amount of the immovable property sale will not be involved

Date of Board Decision regarding to the utilization of profit	:	in profit distribution, yet deposited in a liabilities-specific fund account. Board of Director's decision will be made separately
Other Party	:	Nurol Gayrimenkul Yatırım Ortaklığı A.Ş
Relationship with the other Party	:	Not a related party
Valuation Method of Tangible Asset	:	The price was determined by the base of bargaining
Was the Valuation Report obtained or not	:	None
If not, what is the reason	:	Sales price determined by using bargaining method
If yes, the amount determined by the Valuation Report	:	Not obtained
The reason if the transaction wasn't/will not execute According to the result of Valuation Report	:	Using bargaining method

#### ■ SUPPLEMENTARY EXPLANATIONS:

It was formerly disclosed to the on 27.01.2012 that negotiations and bargains by and between our company and Nurol Gayrimenkul Yatırım Ortaklığı A.Ş. regarding the sale of some of our immovable properties ended up in agreement.

In the light of the decision b y the Board of Directors, ‘‘Sales Agreements’’ were executed by and between our company and Nurol Gayrimenkul Yatırım Ortaklığı A.Ş. regarding the sale of cited immovable properties before the Notary Public today.

Accordingly;

\* Immovable property, including the company headquarters of massive business place A1, A2, A3, A4, A5, A7, A8, A9, A10, A12, A14, B1, B2, B3, C1, C2, C3, D1, D2 upon 31.224 m2,45 dm2 and registered in the map section number 245DS4b, block number 3153 and parcel number 10 in Kirazli village, Bagcilar district in the province of Istanbul (Hurriyet Medya Towers) in return for US\$ 92.728.139.

\* Immovable qualified as 16.973.00 m2 massive plant and premises registered in the map section number 1, parcel number 14 in Kirazli village, Bagcilar district in the province of Istanbul in return for US\$ 24.071.704.

\* Immovable qualified as 5.197 m2 field registered the map section number 1, parcel number 23 in Gunesli Ciftligi Locality, in Kirazli village, Bagcilar district in the province of Istanbul in return for US\$ 5.915.597.

\* Immovable qualified as 5.215 m2 field registered the map section number 245DS4B, block number 3153 and parcel number 7 in Bagcilar village, Bagcilar district in the province of Istanbul in return for US\$ 4.784.560,

The foregoing items were sold to Nurol Gayrimenkul Yatırım Ortaklığı A.Ş. in return for US\$ 127.500.000, late interest excluded, provided US\$ 17.500.000 is paid in advance [payable on the date of

deed transfer], the remaining sum is paid in equal instalments in 36 months as from 06.03.2012 and the outstanding balance that remains after the instalment payments is charge with 3,5% interest.

Cited immovable properties will have been delivered to the buyer latest by 01.07.2012, no rental or such usage fee shall be paid to the buyer until the date of delivery.

As from today when "Sales Agreement" has been executed regarding the sale of the cited immovable properties, it is calculated that our legal records will indicate immovable sales profit of TL 137.000.000 (exempt from 75% corporate tax) based on the total sales value excluding late interest [ US\$ 127.500.000]. Effect of such immovable property sale on the consolidated financial statement that is drawn up in compliance with IFRS in the light of the Capital Market Board regulations will be specified in our financial report that will be disclosed to the public separately.

It is planned that the tax-exempt amount of the immovable property sale will not be involved in profit distribution, yet deposited in a liabilities-specific fund account.