

**Affiliate or a Subsidiary Sales**

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Is the disclosure an update?	:	Yes
Is the disclosure a correction?	:	No
Is the disclosure a deferred disclosure?	:	No
Date of Previous disclosures regarding the same subject	:	25.04.2014, 26.06.2014,10.07.2014
Summary Information	:	Affiliate or a Subsidiary Sales

Board Decision Regarding the Sales	:	09.07.2014 (Board Decision Regarding The Share Purchase and Sale Agreement); 18.07.2014 (Board Decision Regarding Sale and Transfer together with Closing).
Title of Affiliate or Subsidiary Sold	:	Doğan Ofset Yayıncılık ve Matbaacılık A.Ş.
Activity of Affiliate or Subsidiary Sold	:	Printing of magazines and books
Capital of Affiliate or Subsidiary Sold	:	25.000.000 Turkish Lira
Completion Date of Transaction	:	Confirming that the “closing conditions” defined by the Share Purchase and Sale Agreement are fulfilled, sale and transfer of share certificates have been excuted on 18.07.2014 (today).
Conditions of Sales	:	1.125.00 Euro of the total price is received as an advance before the signing of the agreement; 2.254.000 Euro of the total price is received on the date (10.07.2014) the “Share Purchase and Sales Agreement” is signed; 700.393 Euro of the total price has been received at the closing date (18.07.2014, today), all in cash; the remaining balance of 500.000 Euro is received a bill surety from "Marsaş Baskı ve Ambalaj Sanayi Ticaret A.Ş." and is dated 30.09.2014.
Nominal value of the shares sold	:	24.982.235 Turkish Lira (24.982.235 shares)
Per Share Price	:	0,18 Euro
Total Sales Price	:	4.579.393 Euro
Percentage of Shares held in the Capital of Affiliate or Subsidiary Sold (%)	:	% 99,93
Percentage of remaining shares in the affiliate or subsidiary after the completion of the sales (%)	:	We have no remaining shares in Doğan Ofset Yayıncılık ve Matbaacılık A.Ş after the completion of the sale and transfer.
Percentage of remaining voting	:	We have no voting rights in Doğan Ofset Yayıncılık ve

rights to total voting rights in the affiliate or subsidiary after the completion of the sales (%)	Matbaacılık A.Ş after the completion of the sale and transfer.
Percentage of the Net Asset Value of the Affiliate or Subsidiary in Total Assets of the Company Based on Most Updated Financial Statements Disclosed to the Public (%)	: Net asset value of Doğan Ofset Yayıncılık ve Matbaacılık A.Ş. is 1.11% of our Company's total assets based on the most updated financial statements disclosed to public (31.03.2014).
Effect on the operations of the Company	: There is no material effect.
Profit/(Loss) Incurred as a Result of the Sale	: As of the Board Decision Date (18.07.2014), loss from sales of the subsidiary according to Capital Market Board/ Turkish Financial Reporting Standards is approximately 2.073.292 based on the most updated financial statements disclosed. The loss calculated according to Turkish Commercial Code and Tax Procedure Law is approximately 50.502.154 TL. The finalized amounts will be announced in the first financial statements to be disclosed to public.
How the Profit from Sales will be used, if applicable	: There is a loss incurred as a result of the transaction both according Capital Market Board/ Turkish Financial Reporting Standards and Turkish Commercial Code/ Tax Procedure Law as of Board Decision Date (18.07.2014), therefore there is no such decision.
Board of Directors Decision Number on How the Profit from Sales will be used, if applicable	: None.
Name/Title of the Buyer(s)	: Fulya Kavak and Marsaş Baskı ve Ambalaj Sanayi A.Ş. (Together buyers)
Relation of the Buyer(s) with the Company	: Not a related party
Method for determining the value of the Affiliate or Subsidiary	: Sales price is determined by negotiation.
Please state if Valuation Report is prepared or not	: Valuation report is not prepared.
Reason if Valuation Report is not prepared	: Sales price is determined by negotiation.
Amount determined by Valuation Report	: Valuation report is not prepared.
Reason if the transaction is not undertaken or not to be undertaken in line with Valuation Report	: Valuation report is not prepared.

#### SUPPLEMENTARY INFORMATION

Financial Asset share certificate sale and transfer transaction described in detail above is not within the scope of Capital Market Board Legislation "significant transaction" definition.

More specifically; according to Capital Markets Board II-23-1 "Communique Regarding Common Terms On Material Transactions And Shareholder's Right To Dissociate's" Article 6 with the heading "Materiality";

- "Net asset value (15.223.019 Turkish Lira) of the Financial Asset (Subsidiary) based on most updated financial statements disclosed to public (31.03.2014) is 1.11% of the consolidated asset total (1.366.670.730 Turkish Lira) of the Company;

b- Share certificate sales and transfer price of the Financial Asset (Subsidiary) as of the Board Decision date regarding the signing of the Share Purchase and Sale Agreement (09.07.2014) is 13.231.240 Turkish Lira and this amount is 4.03% of the Company Value (328.197.120 Turkish Lira) calculated as an arithmetic average of daily weighted average stock exchange prices for the 6 months prior to the date of this board decision.

c- Contribution of Financial Asset's (Subsidiary) to the consolidated revenues in the most updated annual financial statements disclosed to public is 42.639.035 Turkish Lira and 5.29% of the Company's total revenues (805.574.612 Turkish Lira) as of 31.12.2013.

Confirming that all 3 ratios are below 50%, the transaction regarding the sale and transfer of the share certificates of the Financial Asset (Subsidiary) is not evaluated as "material transaction" within the scope of the Capital Markets Board II-23-1 "Communique Regarding Common Terms On Material Transactions And Shareholder's Right To Dissociate.

Possible commitments and contingencies regarding the "Share Purchase and Sale Agreement" ("Agreement") can be summarized as follows:

1- Provided that they belong to the financial statements before the closing date and within the restrictions defined by the Agreement the following payments will be made by our Company:

- All rights and receivables of public and private institutions including government institutions;
- Judicial, administrative penalties and any legal sanctions;
- Taxes, duties and funds and social security premiums including their default penalties and interests
- Employment receivables excluding those vacation, severance and termination benefits which are deducted from sales price

In the period following closure, termination benefits of certain number of employees will be paid by our Company provided that the procedures determined by the Agreement are followed. In addition, a certain number of reemployment benefits to be paid determined by final court decision as determined by the Agreement will be paid by our Company.

2- Receivables which were subject to deduction from sales price of the share certificates of Doğan Ofset Yayıncılık ve Matbaacılık A.Ş. will be exactly and all at once paid to our Company in case of collection.

3- Our guaranty on the 900.000 USD bank borrowing obtained by Doğan Ofset Yayıncılık ve Matbaacılık A.Ş. with the due date of March 2015 will be transferred to the Buying Parties in maximum 30 days.

Best Regards,

We hereby declare that the foregoing explanation relies on the principles specified in the effective Notification regarding Public Disclosures of the Capital Market Board; that the information provided to us is accurate and true and complies with our records and documents; that we have made all necessary efforts and endeavoured to ensure that information associated with the matter reflects the accuracy and truth and that we are responsible for the explanations made.