

■ Public Disclosure (General)

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| Investor/ Shareholder Relations Division Telephone and fax no. | : | Tel: 212 449 60 30 Fax: 212 677 01 82 |
| Is the disclosure a postponed disclosure? | : | No |
| Summary Information | : | Revision of Corporate Management Rating Degree |

■ DISCLOSURE:

Public Disclosure/s to be Announced:

The international rating institution ISS Corporate Services Inc., holding the activity permission for conducting rating in accordance with the Corporate Governance Principles of the Capital Markets Board (CMB) in Turkey, has confirmed our corporate governance rating as 9.09 on a basis of 10 (90.90%) (2011: 85.54%). In the framework of the Resolution of the CMK regarding this matter, the final rating is determined by weighting four subcategories in a different manner. In this framework, the distribution of our corporate governance rating as per the subcategories is as follows;

| Subcategories | Weight | Rating obtained in 2011 | Rating obtained in 2012 |
|----------------------------------|----------|-------------------------|-------------------------|
| Shareholders | 0.25 | 8.68 | 9.16 |
| Public Disclosure & Transparency | 0.35 | 9.18 | 9.39 |
| Stakeholders | 0.15 | 8.31 | 9.10 |
| Board of Directors | 0.25 | 7.67 | 8.58 |
| Total | 1 | 8.55 | 9.09 |

The Corporate Governance Rating Report is accessible through the website at the address www.hurriyetkurumsal.com .