

■ Material Disclosure (Update)

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Date of the Initial Disclosure	:	10.04.2015 / 24.04.2015 / 29.04.2015 / 02.06.2015 / 18.09.2015
Is the Disclosure Made a Deferred Disclosure?	:	No
Summary Information	:	Specialised Agency Report with respect to Merger of Doğan Gazetecilik A.Ş. by "being taken over" by our Company

■ ANNOTATION:

"Specialised Agency Report" and "Merger Announcement Text" drawn under for the merger process of Doğan Gazetecilik A.Ş. within the structure of our Company together with its all assets and liabilities by being taking over in its entirety by our Company is in the attachment.

It is approved that "Merger rate" be determined as 61,78656%, that the capital increase amount to be performed under our Company's structure to be allocated to the shareholders of Doğan Gazetecilik A.Ş. for the Merger Process in this respect be Turkish Lira 404,447,041 and accordingly 3.8518765830 number Company's shares to be given to 1 piece Doğan Gazetecilik A.Ş. share (Alteration Rate) according to the Specialised Agency's Report of KPMG Akis Bağımsız Denetim ve SMMM A.Ş., determined as a Specialised Agency for the Merger Process of Doğan Gazetecilik A.Ş., party of the merger process, together with its all assets and liabilities by being taking over in its entirety by our Company ("Merger Process"), dated today September 30, 2015 . The report of Specialised Agency is hereby presented to attention of shareholders in the attachment.

The amount of capital increase to be performed under our Company's structure for the Merger Process and the capital to be reached after such increase may be needed to be revised depending upon those who cast a dissentive vote in the General Meeting where the Merger Process is to be approved and upon the amount of "withdrawal right" to be used by the shareholders of Doğan Gazetecilik A.Ş., whose dissenting opinions are included in the meeting minutes.

Further details with respect to use of "withdrawal right" to be used by the shareholders of Doğan Gazetecilik A.Ş are available in the Resolution of Board of Directors dated September 18, 2015 and Nr. 2015/20 of Doğan Gazetecilik A.Ş., party to Merger Process, announced to the public in the Material Disclosure ("MD") through Public Disclosure Platform ("KAP") on September 18, 2015 and relating to the continuation of Merger Process. The whole text of the Resolution of Board of Directors dated September 18, 2015 and Nr. 2015/20 of Doğan Gazetecilik A.Ş. with respect to Merger Process is presented to attention and examination of our Shareholders in the attachment once again.

Likewise, The whole text of the Resolution of Board of Directors dated September 18, 2015 and Nr. 2015/24 of our Company where use details with respect to "withdrawal right" of our Shareholders are available is presented to attention and examination of our Shareholders in the attachment once again. Both Resolutions of Board of Directors in question are disclosed through MD (Material Disclosure) through KAP on September 18, 2015.

Please note that annotations and/or announcements to be made by our Company through KAP (www.kap.gov.tr) and simultaneously over our corporate website (www.hurriyetkurumsal.com) must be regularly followed in order to ensure that our Shareholders suffer no loss of rights with respect to the Merger Process.

Annex: 1- Specialised Agency Report,

2- Resolution of Board of Directors of Hürriyet Gazetecilik ve Matbaacılık A.Ş. dated September 18, 2015 and Nr. 2015/24 as published on KAP on September 18, 2015.

3- Resolution of Board of Directors of Doğan Gazetecilik A.Ş. dated September 18, 2015 and Nr. 2015/20 as published on KAP on September 18, 2015.