

▣ **Material Disclosure (General)**

Address of the Partnership	:	100. Yıl Mahallesi Matbaacılar Cad. No:78 34204 Bağcılar / İstanbul
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Phone and Fax Number of Department of Partnership for Relations With Investor/Shareholders	:	212 - 4496030 / 212 - 6770182
Is the Disclosure Made a Deferred Disclosure?	:	No
Summary Information	:	Specialised Agency Report dated December 3, 2015

▣ **ANNOTATION:**

"The Report of the Specialised Agency" dated December 3, 2015 prepared under the Resolution of Board of Directors dated November 30, 2015 and Nr. 2015/30 for merger process ("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 53.84522%, 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 473,160,605 and accordingly 4.5062914761 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, dated December 3, 2015 .

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

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: Specialised Agency Report dated December 3, 2015](#)

Truly yours,

