

YOUR COMPLIMENTARY COPY



The Turkish Perspective

MAY 2017 ISSUE 46

ECONOMY | BUSINESS | FOREIGN TRADE | ANALYSIS

PANORAMA Q&A on Turkey's Attraction Centers Program

BRIEFING Startup Business House Project By TIM and TEB

IN DEPTH Invest to learn, Learn to invest

SKILLED PEOPLE **GROWTH ENGINE** A SECOND HOME
BRIDGE BETWEEN CIVILIZATIONS **DIVERSITY**
COUNTRY OF MILESTONES

DISCOVER
your own
story 

BOTH WESTERN AND EASTERN
INNOVATION GEOGRAPHY **HARMONY**
SYNERGY **HOSPITALITY** FRIENDSHIP





1.000 inspiring stories, 1 common power!

Turkey's top 1.000 export companies left their marks on many success stories around the world with their courage, faith, ambition and ability to make a change.

We are truly proud of our exporters, who carry the success of Turkey beyond borders, and we invite the whole world to discover our power and potential.

Discover the potential at:
turkeydiscoverthepotential.com



Discover
the potential

Contents

05 FIRST

- 05 | Turkey Ranks 5th Largest Trade Partner Of Eu In 2016
- 06 | A New Record From Chemical Exports
- 08 | Turkey's Automotive Exports Hit Record High in Q1
- 10 | EnerjiSA Grows Its Renewable Energy Portfolio
- 12 | Teknik Aliminyum: Pioneering the Industry



08

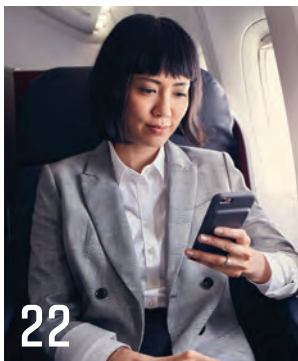
17 BRIEFING

17 | A TREND SHOW FROM AGT

AgT presents wooden solutions for living areas and exhibited all its products in the new showroom designed with the trend show 2017 concept.

19 | GREENECO'S WORKFORCE SOAR AS NEW INVESTMENT DEAL SETTLES

Greeneco Energy, continues to invest in renewable energy market of Turkey.



22

28 COVER

DISCOVER *your own story*

GIANTS OF THE WORLD WILL REPRESENT TURKEY

Managers of global companies that have been working in Turkey for years have moved to correct the image and perception of the country abroad. With the campaign started last month, the executives of 16 global companies invited investors to Turkey while they were telling their own experiences in Turkey. Target of the campaign is to reach 2.7 billion people in seven countries.



58

55 BRANDS

55 | TEKSÜT OPENS THE EU GATE

Teksüt, one of Turkey's biggest dairy and milk products establishments, received approval from Turkey to export to members of the European Union.

57 | EXPORT RECORD FROM ŞİŞECAM

Şişecam Glass Packaging exported 125 thousand tons in 2016.

62 AGENDA

FAIRS, EXHIBITIONS, SUMMITS, MEETINGS IN THE NEXT MOUNTH

63 FIGURES

THE BASIC INDICATORS OF TURKEY IN THE APRIL 2017

20 | STARTUP HOUSE PROJECT BY TİM AND TEB

The TİM-TEB Startup Business House made export worth 10 Million TL and turned into the most comprehensive entrepreneurship program in the country.

22 | A NEW ERA IN CORPORATE TRAVEL

Turkish Airlines begins a new era in corporate loyalty programs. Offering new privileges in flight

experience, the new services make corporate travel even more enjoyable.

26 | 10 REASONS TO INVEST IN TURKEY

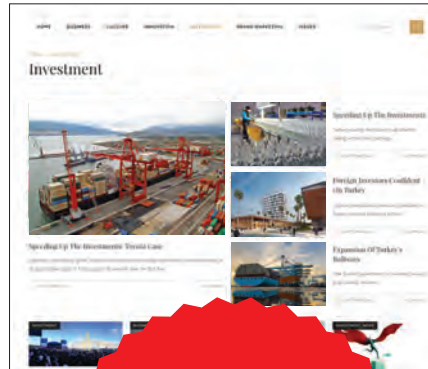
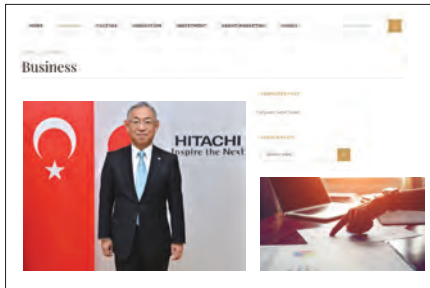
Turkey is a dynamic and growing G20 economy which uniquely links east with west. It is one of the world's fastest growing economies and geared to support international investors' growth through a modernizing and business friendly agenda, and access to large domestic and international markets.

Online theturkishperspective.com

THE TURKISH PERSPECTIVE DIGITAL

The Turkish Perspective website is to be launched soon.

A NEW MEDIUM TO LEARN, ANALYZE AND MONITOR EVERYTHING ABOUT TURKISH ECONOMY AND BUSINESS, IS BORN. THE TURKISH PERSPECTIVE DIGITAL WILL SHARE THE LATEST NEWS, INTERVIEWS WITH DECISION MAKERS, PROVIDE IN-DEPTH ANALYZES AND WILL BE THE FOREIGNER'S GUIDE IN TURKEY REGARDING REGULATIONS AND LEGISLATIONS.



BUSINESS
CULTURE
INVESTMENT
INNOVATION AND SCIENCE
VIDEO OF THE DAY
NEWS
BRAND MARKETING

More than a magazine,
the Turkish Perspective
will now be more
interactive and responsive,
as expected from
Turkey's main voice for
international audience.

info@theturkishperspective.com

The Turkish Perspective

MANAGEMENT
PUBLISHER ON BEHALF OF TURKISH
EXPORTERS ASSEMBLY / CHAIRMAN OF
THE TURKISH EXPORTERS ASSEMBLY
MEHMET BÜYÜKEKŞİ

STRATEGIC PARTNER
PRESIDENT OF PRIME MINISTRY
INVESTMENT SUPPORT AND
PROMOTION AGENCY
ARDA ERMUT

MANAGER IN CHARGE
H. BADER ARSLAN PhD

PUBLICATION BOARD
M. İLKER AYCI
BİLAL EKŞİ
BÜLENT AYMEN
MUSTAFA ÇIKRIKÇIOĞLU PhD
SÜLEYMAN KOCASERT
ZEKERİYA METE
FURKAN KARAYAKA

PUBLICATION MANAGEMENT
PRESIDENT
MEHMET MÜCAHİD DEMİR
mdemir@theturkishperspective.com

VICE PRESIDENT
YAŞAR MAMATİ

PROJECT COORDINATOR
AHMET DAMGACIOĞLU
adamgacioglu@theturkishperspective.com

EDITORIAL

EDITOR
MUSTAFA YİĞİT
myigit@theturkishperspective.com

USA MEDIA COORDINATOR
ŞENAY ÖZDEMİR

EUROPEAN COORDINATOR
İNANÇ ATILGAN

GULF COORDINATOR
FEYZA GÜMÜŞLÜOĞLU

CONTRIBUTING REPORTERS
KEMAL TUNÇSEL
RAMAZAN GÜZYURDU
ALPEREN ÇEVİKASLAN

CONTRIBUTORS
EMRAH AKIN

DESIGN
CREATIVE DIRECTOR
AHMET SAİD ÇELİK
acelik@theturkishperspective.com

DESIGNER
UMUT DURUTUNA
CORPORATE RELATIONS
SERPİL KASAP

PRINTING
PROMAT BASIM YAYIN SAN. VE TİC. A.Ş.
ORHANGAZİ MAH. 1673 SOK. NO.34
ESEN YURT - İSTANBUL / TÜRKİYE
T. +90 212 622 63 63 F. +90 212 605 07 98
info@promat.com.tr

MEDYA^{TR}

CONTACT
T. +90 212 216 19 48
info@medyatr.com.tr
www.medyatr.com.tr

Neither text nor photographs from
this publication may be reproduced in
full or part without acknowledging the
source and securing prior permission
from the publisher.

Editorial



MEHMET BÜYÜKEKŞİ
PRESIDENT (TİM)

TURKISH ECONOMY GAINS MOMENTUM

With economy being on the top of the agenda of Turkish government, we will take more confident steps to meet our 2023 goals...

REFERENDUMS ARE VITAL components of democratic societies. Turkey has recently had her seventh referendum related to the changes in the Constitution since the founding of the Republic. We wish that the outcome will prove to be in the interests of the public. From now on, our major focus should be shifted to the measures to be taken in order to render stability and trust in Turkish economy. We, as exporters, believe that a more prosperous Turkey is in sight.

As mentioned in this column before, 2016 marks a slow pace of global trade and output growth. According to the recent data released by the World Trade Organisation, global trade was decreased by 3,2 % in 2016, as a result of which 2015's sum of 16,5 trillion dollars fell to 15,9 trillion dollars the following year.

Besides, Turkey's exports were adversely affected by the conflicts in Syria and Iraq and by the developments in Turkey's relations with the EU, the US, and Russia. Tourism sector has been hit hard as a result of the terrorist attacks in Turkey and in the world in general. On top of that, we have been contending with the smear campaign being orchestrated by the remaining supporters of the failed coup plotters.

Nevertheless, incentives introduced by the government in the second half of 2016 constitute one of the most comprehensive support provided to the exporters in recent years. Over the last few months, numerous issues that had remained unsolved for many years have been settled. A Law on the issue of



green passports to exporters came into force. Thanks to the support granted to the exporters joining e-commerce websites, our exporters' presence in popular e-commerce portals will improve. Project-based incentives have been introduced. Thus, projects that are innovative, R&D-intensive and high on value-added return are regarded as "super investments". Attraction-Centres Programme have been launched in order to attract investments to the relatively less-developed zones. Turkish Ministry of Economy's support for market access and fairs have been updated.

These incentives which were introduced in 2016 have started bearing fruit. Turkey's export have increased by 10% in the first quarter of 2017. Turkish government's support, coupled with a

rise in the global trade, account for his increase in 2017, a year which we declare as our breakthrough year.

Turkey, with her young population, high growth rate, and ambitious, shows a tremendous potential. In 2016, Turkey was the 17th biggest economy and ranked sixth in terms of GDP when compared to EU countries. Turkey's total export reached 143 billion dollars last year, a significant rise when compared to her export in 2002, which was 36 billion dollars.

Turkish exporters who have travelled to the far corners in the world are well-aware of this potential. Because of this fact, we have declared with confidence that Turkey will achieve tremendous success in many fields in 2017. And now, with economy being on the top of the agenda of Turkish government, will take more confident steps to meet our 2023 goals.

More than 53,000 companies have INVESTED IN **TURKEY**



how about you?

average annual real
GDP growth rate

5.6%

2003-2016

13th largest
economy in
the world

GDP at PPP prices, 2016

University graduates

800,000

per year

average annual real GDP
growth rate forecast in OECD

4.9%

2015-2025

\$857 billion
of GDP at
current prices

Population

79.8 million

with half under the age of 31

Content: Turkey ranks 5th largest trade partner of EU in 2016 **P05** A new record from Chemical exports **P06** Turkey's automotive exports hit record high in Q1 **P08** EnerjiSA grows its renewable energy portfolio **P10** Teknik Alüminyum: Pioneering the industry **P12** **Editor:** Serpil Kasap

First

TRADE, INVESTMENT, EXPORT, FOREIGN AID, TOURISM, ENERGY, DEFENCE...



TRADE

Turkey as the fourth largest export destination of EU, with a 4.5 percent share in overall EU exports.

Europe Union:

TURKEY RANKS 5th LARGEST TRADE PARTNER OF EU IN 2016

Turkey was the fifth largest trade partner of the European Union last year, according to data from the Union's statistical authority on March 29.

IN 2016, Turkey's trade volume with the 28-member bloc was 145 billion euros (\$156 billion), comprising 4.2 percent of the overall trade volume of the EU, Eurostat's report said.

Last year, Turkey's exports to the EU stood at 66.7 billion

euros, up 8.3 percent from a year earlier, making it the fifth largest import market of the bloc with an approximate share of 4 percent in overall EU imports.

Turkey's imports from the EU, on the other hand, were 78.01 billion euros, down 13 percent (or

990 million euros) from 2015. That placed Turkey as the fourth largest export destination of EU, with a 4.5 percent share in overall EU exports.

The US topped the list of the largest EU trading partners with a trade volume of 610 billion euros, or 17.7

TURKEY'S TRADE VOLUME IN 2016

156
BILLION \$

TURKEY'S EXPORTS TO THE EU IN 2016

66,7
BILLION €

percent of the total EU trade in goods. China came second with a trade volume of 515 billion euros, or a 14.9 percent share. Switzerland and Russia occupy the third and fourth spots in terms of trade volume, with shares of 7.6 percent and 5.5 percent respectively.



INVESTMENT

VESTEL WINS FLIGHT INFORMATION DISPLAY SYSTEM AT ISTANBUL'S THIRD AIRPORT

Turkey's Vestel has said it won a tender to provide flight information display system at Istanbul's third airport for a one-year period.

In a statement on April 11, the screens to be developed by Vestel for the exclusive use will display all information from flight hours to gate numbers in a non-stop manner at the airport, of which the first section is planned to open in the first quarter of 2018.

"We are proud to develop and make the flight information screens of Istanbul's new airport, which will be one of the world's top aviation hubs with flights from more than 350 destinations when it is fully completed. These screens, which are exclusively made to meet the sector's demands, will show all on-site information from flight hours to gate numbers in a non-stop manner," said Vestel CEO Turan Erdoğan.

EXPORT

A NEW RECORD FROM CHEMICAL EXPORTS

There is 36.88 percent increase in quantity and 29.14 percent increase in value Chemical sector broke the export record successively for the first three months of 2017.

According to the data of the Association of Exporters of Chemical Materials and Products of Istanbul (İKMİB); Chemical exports in March were 1 million 888 thousand tons with an increase of 36.88 percent compared to the same month of the previous year. In value, 29.14 percent of the increase was 1 billion 543 million dollars. The first quarter total exports of the chemical industry reached 4 billion 131 million dollars. Sector representatives expect the increase in exports to continue in the coming months.

One of the top three sectors contributing most to the growth of the Turkish economy is the exports of the chemical industry which increased at 1 million 888 thousand tons in March, an increase of 36.88% compared to the same month of 2016; and as value, an increase of 29.14% totaling 1 billion 543 million dollars. The top 10 countries we exported to in the recent month, in respective order are; United Arab Emirates, USA, Egypt, Germany, Iraq, Italy, Spain, Singapore, France and Iran.

Attention was given to the record increase in exports to the US, which is one of the sector's most important target markets. The amount of chemical exports made to the US in March reached 108 thousand 004 tons with an increase of 321.54 percent and 86 million 648 thousand dollars with 165.10 percent increase in value, and these figures carried the country to second place in the ranking of the countries with the highest exports.

The first quarter figures of the chemical industry, which started with a rapid turnaround, warmed the cockles of hearts. The sector in the first quarter; compared to the same period of the year we left behind had a 21.66 percent increase in the amount, totaling 5 million 208 thousand tons, and 23.83 percent increase in value and reached 4 billion 131 million dollars. Top ten countries exported to, in the January-March period of the chemical sector are; United Arab Emirates, Singapore, Germany, Egypt, Iraq, Italy, Spain, USA, Iran and Greece.

FOREIGN AID

TURKISH FIRM TO SET UP FIELD CLINIC FOR EU IN MALI

A Turkish firm has said it is manufacturing an advanced quick-setup field clinic for an EU training mission in the West African nation of Mali.

Turmaks, based in the capital Ankara, has started to manufacture the special three-container clinic for the use of the European Union Training Mission in Mali (EUTM Mali), a force for training the country's military.

Turmaks will also be responsible for the installation and logistical operations of the clinic, which will serve in three different places in Mali, the company said in a statement on April 17. "The first destination for the field clinic will be EUTM Mali camp in the Koulikoro region, near Mali's capital Bamako," it said.



INCREASE IN EXPORTS TO CONTINUE

Chemical exports in March were 1 million 888 thousand tons with an increase of 36.88 percent compared to the same month of the previous year.

4.1

BILLION \$

THE FIRST QUARTER TOTAL EXPORTS OF THE CHEMICAL INDUSTRY

29.4%

INCREASE IN VALUE CHEMICAL SECTOR FOR THE FIRST THREE MONTHS OF 2017.

108

THOUSAND TONS

THE AMOUNT OF CHEMICAL EXPORTS MADE TO THE US IN MARCH



Turkey

Discover
the potential

Turkey tells its story to the whole World!

We are the **East**. We are the **West**. We are the rhythm of the harmony that is strong and rich together in this **land where civilizations meet**. We are a country known for its **innovation**, with a young spirit **growing** passionately.

Turkey shows its power and tells its story to the whole World!

Discover the potential:
turkeydiscoverthepotential.com

TOURISM



FIRST TOURISTIC SUBMARINE IN TURKEY

Turkey's first touristic submarine makes first trip into depths of WWII wreck in Antalya.

Turkey's first touristic submarine, Nemo Primero, made its maiden dive into the depths of the Mediterranean just off the coast of Antalya on April 11 in a bid to provide further boost to tourism.

The submarine's first stop was the wreck of St. Didier, a French ship which sunk during the WW II in 1942 just one kilometer off from Antalya's harbor. The submarine, which can carry 48 people, is owned by Submarine Turkey, HIS Travel and Touristfly.

Antalya Governor Münir Karaloğlu said Turkish tourism now had its first civilian submarine, adding that this step was taken to create alternative tourism attractions.

EXPORT

Turkey's Automotive Exports Hit Record High in Q1

Turkey's automotive sector hit a record high in exports in the first quarter of 2017, according to Turkish Exporters' Assembly (TIM) data.



THE TIM DATA compiled by state-run Anadolu Agency showed that the country's automotive sector exports reached their highest level of \$7.12 billion between January and March this year from \$5.54 billion in the same period last year.

Exports of the sector obtained the largest share with 18.9 percent of Turkey's total exports, while chemicals and the apparel sector followed with 11.1 percent and 11 percent respectively during the same period.

Meanwhile in March, the automotive sector's exports soared 32.5 percent month-

on-month, the highest monthly increase in its history, to reach over \$2.7 billion, according to TIM data. It also showed that nine out of 10 countries to which Turkey exported automotive products the most were European Union members.

Automotive exports to Germany, the biggest automotive importer from Turkey, advanced by 11.52 percent year-on-year to reach almost \$1.1 billion in the first quarter of the year. It was followed by Italy with a 44.25 percent rise to \$816.9 million and the United Kingdom with a 19.94 percent increase to \$779.9 million.

NEW RECORD FROM THE AUTOMOTIVE SECTOR

Meanwhile in March, the automotive sector's exports soared 32.5 percent month-on-month, the highest monthly increase in its history, to reach over \$2.7 billion, according to TIM data.

\$7.12
BILLION

TURKEY'S AUTOMOTIVE
SECTOR EXPORTS
BETWEEN JANUARY
AND MARCH IN 2017

\$2.7
BILLION

THE AUTOMOTIVE
SECTOR'S EXPORTS IN
MARCH

18,9%

THE LARGEST SHARE
IN TURKEY'S TOTAL
EXPORTS



Discover the potential

The growing economy of the World!

We are a country known for its innovation, with a young spirit growing passionately. We are the masters of change.

Turkey has brought together its historical and cultural values in its new brand and now shows its power and tells its story to the whole World!

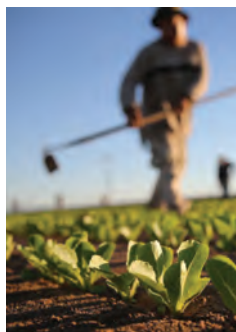
Discover the potential:
turkeydiscoverthepotential.com

INVESTMENT

SUPPORT
FOR TURKISH
AGRICULTURE
HITS 1 BLN
EUROS

The European Bank for Reconstruction and Development's (EBRD) support for Turkish agriculture has now exceeded 1 billion euros, the bank announced in a press statement April 12. The EBRD, a leading institutional investor in Turkey, has financed over 32,000 agricultural businesses across the country, according to the statement.

Turkey is the world's seventh-largest agricultural producer and a major exporter. Agricultural production is a key sector for the Turkish economy and accounts for 20 percent of the country's employment. It is essential for economic growth and rural development. "The EBRD has passed an important milestone in Turkey," said Jean-Patrick Marquet, the EBRD's managing director for Turkey.



ENERGY

EnerjiSA grows its
renewable energy
portfolio

EnerjiSA's Doğançay regulator and hydroelectric power plant with 62 mw installed capacity has been commissioned.



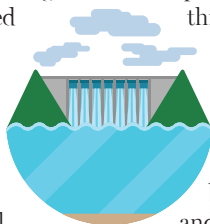
ENERJISA GROWS its domestic and renewable energy portfolio through its hydroelectric power plant in Doğançay. Doğançay Hydroelectric Power Plant, established with an investment of 270 million Turkish Liras, will generate 169 gigawatts of electricity per year.

EnerjiSA's hydroelectric power plant (HEPP), having started to be constructed at the end of 2011 on the Doğançay Brook in Adana Seyhan Basin is completed. With 62 megawatt installed capacity and 169 gigawatts of annual generation capacity, the power plant will be able to meet the annual requirement of about 50 thousand people.

EnerjiSA CEO Kıvanç Zaimler emphasized the importance they attach to domestic and renewable energy and said, "While planning our investments as EnerjiSA, we continue to contribute to the goal of using

the national resources for the electricity generation in Turkey". Stating that by commissioning Doğançay Hydroelectric Power Plant, EnerjiSA's installed capacity in electricity generation was increased to 3.598 MW, Zaimler continued his words as follows: "One of the most important topics for us is the occupational health and safety.

This project is an example of this. During construction, an early warning system was set up in the regulator area in order to detect and prevent possible slip risks in the braes. Through planned and unplanned drills we allowed the system to operate perfectly. All these measures were managed by a professional search and rescue company and the developments on the field were regularly assessed. Our Hydroelectric Power Plant will now operate for the energy of Turkey and I would like to thank everybody who have contributed."



DEFENCE

A SPEED SIX
TIMES FASTER
THAN SOUND

Turkey's ASELSAN starts development of electromagnetic ball system with speed six times faster than sound.

Turkey's defense company ASELSAN has started developing an electromagnetic ball system (EMT) technology, which is also dubbed "Railgun," reaching a speed six times faster than sound in its first test-fires, daily Dünya has said in a report.

The EMT technology is designed to be used as an artillery system that can be effective at a distance of over 300 kilometers with high ammunition energy and 2,000-2,500 m/sec ammunition exit speed, as well as an air defense weapon with high efficiency against current weather threats, according to the report.

ASELSAN conducted its first live firing tests successfully between December 26 and 29, 2016. The company said it keeps working on this area as it will demonstrate its first EML prototype at the IDEF, an international defense fair, in 2017.

Turkey

Discover
the potential

If you're in search
of opportunities for
humankind's great future...
Turn your face to Turkey.
You will be surprised by
its momentum, amazed
by its perseverance and
rise with our partnership.



FLY HIGH WITH TURKEY!



Discover the potential at:
turkeydiscoverthepotential.com

EXPORT

TEKNİK ALÜMİNYUM: PIONEERING THE INDUSTRY

The Istanbul Ferrous & Non-Ferrous Metals Exporters' Association (IDDMIB) presented success in exports award to Teknik Alüminyum, for the company's \$ 71,5 exports to 25 countries in 2016.



TURKEY'S FIRST aluminum coil and sheet producer, and pioneering the industry with its state of the art continuous casting technology platform, Teknik Alüminyum has been awarded as the leading exporter in its field, with \$ 71,5 million exports in 2016.

Teknik Alüminyum's exports award was presented on April 12th, 2017, at the 7th Edition of Success in Exports Awards, organized by the Istanbul Ferrous & Non-Ferrous Metals Exporters' Association (IDDMIB) and held at Raffles İstanbul Hotel.

The award was presented by IDDMIB Chairman Rıdvan Mertöz and Board Member Ayşegül Çapan, to Teknik Alüminyum Sales & Marketing Director Mert Demirci at the presence of Mr. Fatih Metin, Asst. Secretary of Economy.

Demirci stated that the company has realized \$ 71,5 million exports to 25 countries in 2016. He said: "Our experience as an industry pioneer, fueled by the expertise of our workforce and our corporate culture, which our main differentiator, we add competitive value to our customers in our exports markets, which represent a wide geographic span; as well as our domestic



Teknik Alüminyum's exports award was presented on April 12th, 2017, at the 7th Edition of Success in Exports Awards.

customers. Our capabilities in R&D, product development, testing/analyzing; together with our uncompromising quality commitment and high standard service approach, we are determined to continue creating values for Turkish economy."

Teknik Alüminyum's \$ 71,5 million in 2016 were made to 25 countries: Switzerland, Italy, Germany, Poland, Spain, Russia, France, Slovenia, the Czech Republic, UK, Belgium, Portugal, Austria, Netherlands, Denmark, Bulgaria, Belarus, Israel, Greece, Bosnia Herzegovina and Hungary.

DEFENCE



TURKEY AS REGIONAL HUB IN HEALTHCARE

Hitachi, which recently acquired Turkey's Kurt&Kurt, has declared Turkey as its regional hub in healthcare.

Turkey will be positioned as the fifth strategic center for the global operations of Hitachi in healthcare business, according to a release published after a press meeting of the company on April 11.

Hitachi recently acquired a 75 percent stake in Kurt&Kurt, a leading provider of medical diagnostic systems and solutions in Turkey and Central Asia. Through the acquisition, Hitachi aims at gaining the healthcare business platform that would help further expand its global business and provide total solution by strengthening operation services for hospital imaging centers and more, according to the release. In addition, Hitachi stated it promotes globalizing the solution business by providing its superior surgical treatment solutions and radiation therapy systems.

Panorama



BY EMRAH AKIN

Q&A on Turkey's Attraction Centers Program

Provinces covered
under the Attraction
Centers Program will
be able to benefit from
a quite comprehensive
incentive package.

SINCE THE SECOND HALF of the 2016, Government has been announcing vital incentive packs to attract both national and international investors. While some part of these incentives are focused particularly on large-scaled international investments such as “project-based / super incentives” or “incentives aimed at investments with medium and high technology”; some part of them aim to compensate the differences in regional economic development levels, as included in the “Attraction Centers Program”.

This article aims to provide a closer look at the “Attraction Centers Program”, which was introduced into our system as a new incentive mechanism with the Decree-Law on Making Certain Arrangements within the Scope of the State of Emergency numbered 678 published on November 22, but the principles for implementation of which have been recently set out in the Council of Ministers’ Decree numbered 2016/9596 (CMD).

What is the aim of the “Attraction Centers Program”?

The Program, introduced by the Decree-Law numbered 678 is aimed at reducing the differences in regional economic development levels by increasing employment, production and exports and vitalizing the investment environment in relatively less developed regions. The CMD numbered 2016/9596 announced that the program would be implemented in 23 provinces that have been designated in the same CMD. Batman, Ardahan, Bayburt, Van, Hakkari and Erzincan are some of those provinces.

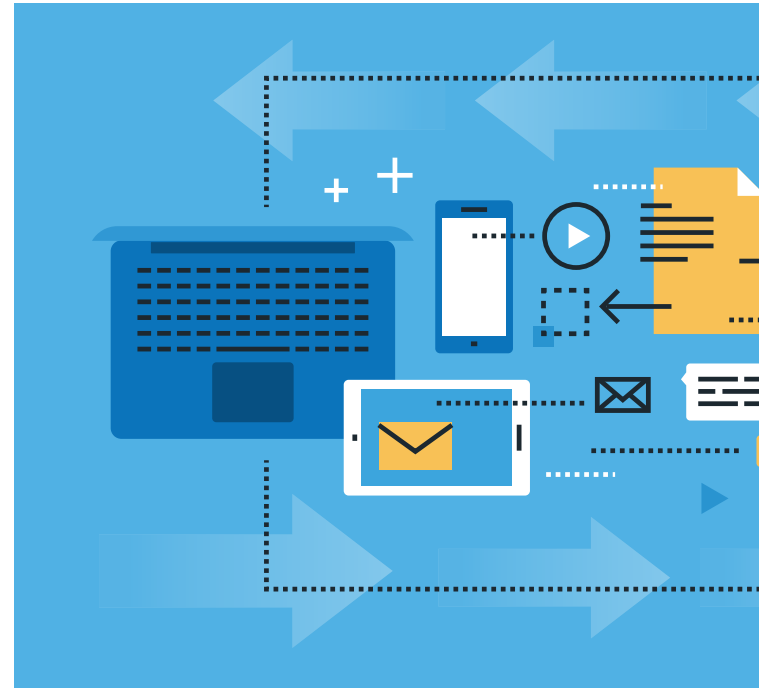
What are the incentives offered for the provinces covered under the program?

Apparently, provinces covered under the Attraction Centers Program will be able to benefit from a quite comprehensive incentive package.

The supports offered to investors under the program are summarized below;

- Advisory services support,
- Turnkey factory building construction support,
- Interest-free investment loan support,
- Low-interest operational loan support,
- “Production Facility Relocation Support” for investors who wish to relocate their production facilities, which are still in operation, from provinces that are designated by the Council of Ministers, to those provinces that are covered under the Attraction Centers Program Supports for call centers and data storage centers;
- Allocation of treasury land for construction of “call centers and data storage centers”;
- Allocation of idle public buildings pertaining to public, local administrations, state economic enterprises and other state institutions and organizations for use as call center and data storage center;
- Call center and data storage center building construction support,
- Call center and data storage center investment support” covering the supports that will be provided for the telecommunication infrastructure that is required in call centers and data storage centers
- Additional energy support for data storage centers.

We should underline at this point that the call centers and data storage centers that will be set up in provinces covered under the Program shall, within the scope of the decisions concerning state supports, benefit from the regional incentives offered for the region in which they have been founded,



pursuant to the procedures set out in such decisions, without being subject to any minimum investment amount.

Which investments can benefit from the abovementioned supports?

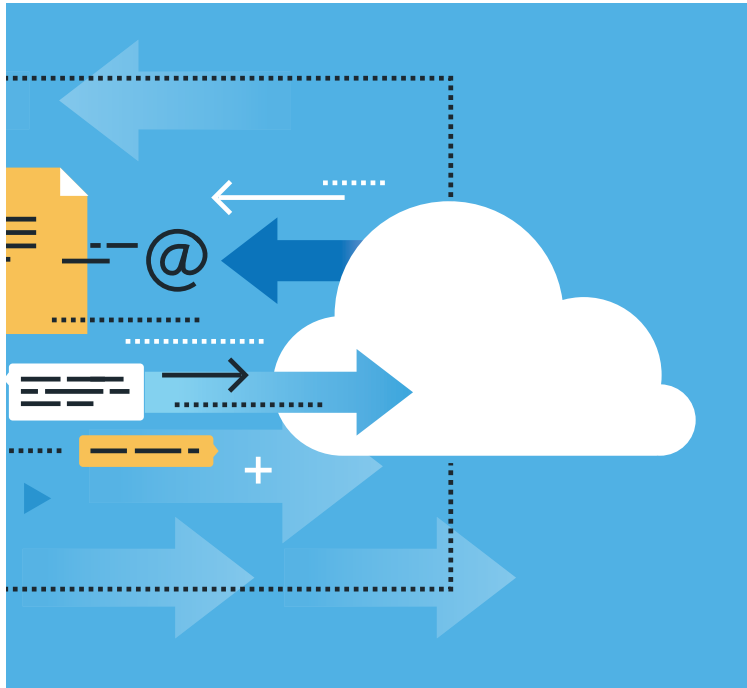
Let's look at the basic conditions to benefit from the supports offered under the program;

- In order for a new or abandoned project in the manufacturing industry to avail of these supports, a “minimum fixed investment” rate of TRY 2 million must be generated, and at least 30 employees must be employed.
- For call centers, at least 200 new employment agreements must be signed.
- New data storage center incentives cover the investments that are no smaller than 5.000 square meters of land, and that meet certain technical criteria/certifications.
- In order to benefit from production facility relocation support, the primary condition is that the facility has been in operation for the last two years. Meeting this condition, on the other hand, would not be sufficient alone. Additionally, relocation must be completed within two years following the date that CMD is in effect, and it must be undertaken that 200 people will be employed after relocation.

What are the conditions for the turnkey factory building construction incentive?

This support has seriously attracted the attention of investors since it involves building construction expenses which is a substantial item of investment costs.

The building can be built on a treasury land or on a land which will be transferred by the investor to the Administration. We should underline that the construction support cannot be higher than 20,000 square meters of the building to be constructed and the total amount of the support cannot exceed TRY 10 million.



After the building is completed, it will be leased to the investor. The lease amount has been designated as 10 per cent of the current lease value determined by CMB-licensed real estate valuation companies. We should underline that the lease amounts will be increased annually at re-valuation rates. If the investment continues during the designated period and at designated conditions, the building may be transferred to the investor.

What does the Program offers for investment and operational financing?

The Program covers important supports for financing of the investment and the operating period. The pre-requisite is that minimum 30 percent of the investment for which financing will be provided is met out of equity capital.

Two important supports, “interest-free investment loan support” and “low-interest operation loan support” are offered under the scope.

Interest-free investment loan support;

- Interest free investment loan support for “building, machinery and equipment” expenses of the investor.

- Loan limit for building has been designated as 10 million TL; there is no special limit for machinery and equipment except for certain special circumstances,

- Maturity of the loan has been designated as six years in total, with no principal payment for maximum two years. If the investor uses locally produced machinery and equipment or makes production based on local patent/know-how, the part without principal payment and the total period rises to 3 and 10 years respectively.

- We should emphasize that, in offering this support, the Development Bank may also seek the condition that, in priority, an expenditure, 30% of which is based on equity capital, should be made.

Low-interest operational loan support;

The loan amount will be designated by the Development Bank on project basis.

- Loan interest will be the 50 per cent (half) of the current interest rate applied by the Development Bank for operational loans.

- The maturity of the loan has been designated as 4 years, including the 1-year period without principal payment. If the investor uses locally produced machinery and equipment or makes production based on local patent/know-how, the period will be 5 years, including the 2-year grace period without principal payment.

When and Where will applications be submitted?

Applications must be filed between January 24 and February 27, 2017, during the “First Application Period” as announced by the Development Bank. The applications must be directly filed with the Bank or with the Development Agencies Investment Support Offices via which they will be forwarded to the Bank.

Following the application, the Bank will evaluate the investors and support the investors who are found eligible, within the scope of the program.

Who will finance these supports and How?

The supports covered under the Attraction Centers Program will be financed through the funds to be transferred from the budget Undersecretariat of Treasury to Development Bank (Kalkınma Bankası AŞ.).

We should also state that the Bank will be able to participate in the companies in the designated provinces within the scope of the Program and may play the leading role in their foundation.

From the our “Responsible Tax” Perspective

One of the most important keys in order for Turkey to be able to reach an economy with commodity export volume of USD 500 billion, and service export volume of USD 150 billion, and having a per capita income of USD 25.000 by 2023 is to increase national and international investments.

It is quite important to explain the recently announced revolutionary incentive packs to national and international investors in the best possible manner, and to draw investors to Turkey as immediate as possible. It should be remembered that this stage is as difficult as giving these incentives.



This support has seriously attracted the attention of investors since it involves building construction expenses.



Discover the potential

Rich and strong together!

We are the divine harmony of this land where different colors and different beliefs hold hands for thousands of years.

Turkey has brought together its historical and cultural values in its new brand and now shows its power and tells its story to the whole World!

Discover the potential:
turkeydiscoverthepotential.com

Content: A Trend Show From AGT **P17** Greeneco's Workforce Soar As New Investment Deal Settles **P19** Startup Business House Project By TİM and TEB
P20 A New Era in Corporate Travel **P22** ISPAT, ISPAT, ISPAT
Editor: Mustafa Yiğit

Briefing

FURNITURE, ENERGY, STARTUP, AVIATION, INVESTMENT...



FURNITURE

A TREND SHOW FROM AGT

AGT presents wooden solutions for living areas and exhibited all its products in the new showroom designed with the Trend Show 2017 concept.

BY KEMAL TUNÇSEL

AGT (Advanced Technology in Wood Industry), which started to work in Antalya in 1984 with the dream that the wood can be processed and developed specially for the individuals and institutions with its developing technology, today operates as one of the leading companies in the furniture components sector in the world.

AGT, which is among the Top 500 Industrial Enterprises of Turkey, is

the pioneer company in producing all the wooden materials needed by a living area of Turkey with its endorsement exceeding 700 million TL in 2016, its 40% export rate and employment of approximately 1000 people.

AGT has five continental points of sales as well as a widespread dealer channel throughout Turkey, and exports to 62 countries mainly Eastern Europe, Balkans, Iran, Middle East and Russia.

EXPORT TO
5
continents

EXPORT TO
62
countries

EXPORT WORTH
700
million TL

EXPORT RATE
40%

AGT hosted the Trend Show 2017 event in İkitelli showroom on April 1. AGT manufactures MDF, MDF-LAM, Panel and Profile hardwood, doors, wall panels and baseboards for the furniture and decoration industry at its plant built on 400,000 square meters at Antalya Organized Industrial Zone.

The brand introduced its 2017 panel color options. With the coming of spring and awakening of the nature,

AGT sets trends by combining pastel tones with matt textures to revolutionize your kitchens and bathrooms this spring.

AGT added new colors to its products portfolio and welcomed the spring with 21 new colors. AGT widened its color scale by combining the seasonal trends with its unique approach and especially focused on copper and metallic tones as well as stone textures to bring life to your homes.

AGT, which sets trends, made its products stand out with its unique concept. At the Trend Show 2017 organized in AGT's showroom in Ikitelli, this year's furniture industry was exhibited with the designs that integrates natural tones into life.

AGT sets trends by combining pastel tones with matt textures to revolutionize your kitchens and bathrooms this spring. With the relaxing effect of earth tones, the mood at your home will fully change. Grey, a seasonal trend is also at the focus of the color scale.

AGT makes use of the regenerating texture of cashmere in kitchens and the trendy copper used in many areas from technology and cosmetics to fashion and decoration. AGT offers maroon, red, brown, pastel green, blue, golden and black panels for those who want eye-catching kitchen designs and make a remarkable impression on their guests.

Also at the "2016 Successful Exporters of the Year" award ceremony organized by the Western Mediterranean Exporters' Association, AGT was deemed worthy of two awards.

AGT is exporting in more than 60 countries in five continents in the furniture, decoration and construction sectors. Successful Exporters of 2016 organized by the Western Mediterranean Exporters Association was



awarded AGT which has the first place in the 2016 Export Ranking and in the Exports of Wood Products and Forest Products Sectors Ranking. In 2015, AGT also received the awards of exports and industry.

Minister of Foreign Affairs Mevlüt Çavuşoğlu participated in the ceremony; AGT Board Member Mustafa Hulusi Söylemez received the prize himself from Çavuşoğlu. At the "2016 Successful Exporters of the Year Award" ceremony organized by the Western Mediterranean Exporters Association, the export awards were given to the companies that export the most in Antalya, Isparta and Burdur.

AGT is honored to be awarded twice by the Western Mediterranean Exporters Association this year. In 2016, AGT signed an important success in the sector by

Giving great importance to R&D, AGT established the first R&D center of Antalya and Wood Products and Forest Products Sector.

achieving an export credit of TL 700 million worth of 40%.

The new "Concept Parquet Series" draws attention with its naturalness

AGT has expanded its parquet collection with the new Concept Parquet Series. The series, which was produced by printing photographs of natural trees with high technology methods on special papers, also attracted attention with their designs. The 10 mm Concept Series, produced

in the AC4 class, consists of high density and moisture resistant fiberboard.

Inspired by Milan's subway stops, the Concept Parke Series, called Loreto, Scala, Moderna, Casella, Dorino and Centro, have abrasion, scratch and heat resistance due to the aluminum oxide particles contained. The parks with high dirt and stain resistance help you to create a hygienic living space thanks to easy cleaning.

AGT's new innovative product: "Fire Resistant Door"

Giving great importance to R&D, AGT established the first R&D center of Antalya and Wood Products and Forest Products Sector in this month. AGT has introduced the 30 and 60 minute fire resistant doors with superior insulation performance as two different models to the its users. Fire-resistant doors provide ease of application for alarms, digital switches, integrated lighting, name tags, etc., which are positioned around the door with wide asymmetrical sills.

With its unique surface and color alternatives fitting the trends of 2017, the new Soft Touch Flat, Elite, New Patara and Royal doors became the most assertive models of the year.

AGT's fire resistant doors have successfully passed pressure and temperature tests of Efectis Era, a world-renowned expert in modeling, documentation, inspection and fire safety. Internal material of 40 mm organic flax stalks and doors with flax seeds were certified by the company with EEA-16-130 (performance evaluation report), RFTR16220 (test report according to EN standard) and RFTR16221 (test report according to BS standard).

Greeneco, a joint venture of Saray Holding and Acarsan Holding, is aiming to facilitate green, local and renewable energy for Turkey.



ENERGY

Greeneco's Workforce Soar As New Investment Deal Settles

Greeneco Energy, continues to invest in renewable energy market of Turkey.

BY RAMAZAN GÜZYURDU

WITH NEW INVESTMENT deal coming live this year and with the construction of new facilities, the company will have the total investment value of 240 million dollars. The company also answers the solidarity coming from Turkish Government by adding a number of 450 new employees to its workforce.

Greeneco, a joint venture of Saray Holding and Acarsan Holding, is aiming to facilitate green, local and renewable energy for Turkey. For this reason the company is

speeding up the investment process.

Established in 2012 with 110 million dollars worth of investment, Greeneco is consistently adding more value to its capital. A part of this investment is no doubt the number of employees. With a new round of capital growth the company is going through a growth phase, adding 450 employees to its workforce.

Chairman of Greeneco Energy, Kamil Özdağ stating the following regarding the new round of investment and

employability; "As Greeneco, we are aiming at minimizing of energy import of Turkey. Our priority is to move with solidarity and create a lifeline to Turkey's economy. To this end, we keep on investing and provide hundreds of positions."

Özdağ, being the head of a company whose aim is to add value to the country, stated; "We value our economy above everything else. For this reason we keep on investing, creating positions for our countrymen. We will create 450 positions

this year and work towards our goal. Our government did a great job providing tools for us to hire more people. People like us should do their part and have a similar approach"

"240 MILLION DOLLARS WORTH OF INVESTMENT"

Kamil Özdağ previously signed an agreement with Exergy SPA, an Italian energy company, stated that with that agreement they would finish phase three and four of their power plant. He also said, "Reaching our production target with these agreements gives us hope of achieving national geothermal energy quota. Our phase two investment is on the way with help of Saray Holding and Acarsan Holding. We are currently undergoing engineering work and we hope to launch the first part of it on third quarter of 2017, second part in 2018. With that, we will achieve a total investment value of 240 million dollars."



STARTUP

STARTUP BUSINESS HOUSE PROJECT BY TİM AND TEB

The TİM-TEB Startup Business House made export worth 10 Million TL and turned into the most comprehensive entrepreneurship program in the country.

BY KEMAL TUNÇSEL

TİM-TEB Startup Business House, which was founded by the Turkish Economy Bank (TEB) in 2013 and turned into the most comprehensive entrepreneurship program of the country with the involvement of TİM in 2015, has exclusively exported 10 million TL in 2016. TİM President Mehmet Büyükekşi said: "These numbers make us happy, but do not reflect our potential. Within three years, our entrepreneurs are aiming to achieve 500 million TL endorsement and 50 million TL export".

TİM President Mehmet Büyükekşi said: "An entrepreneur sold the MIOPS product

There are a total of 10 active TİM-TEB Startup Business Houses in Istanbul, İzmir, Gaziantep, Denizli, Bursa, Konya, Edirne, Mersin, Trabzon and San Francisco in the US.

that photographs moving situations that could not be caught by the reflex to NASA and the American Army. Again, our Delphonic cloud-based fault monitoring system will detect the failures in the railways and prevent big accidents and maintenance costs.

TEB General Manager Ümit Leblebici stated: "You could enter the city from the gates when it was surrounded by the ramparts. We conquered the city by entering from Topkapı. Now we need new doors that we can open to the world, products and services based on innovation we have created. As TEB, we are trying to open these doors. We have seen the greatest support from TİM.

TİM-TEB Startup Business House, which is a cooperation of The Turkish Exporters Assembly (TİM) and the Turkish Economy Bank (TEB), has turned into the most comprehensive entrepreneurship program in the country. In addition to being an incubation center for newly established entrepreneurs, TİM-TEB Startup Business House, which has accomplished many successful works by presenting business management services required by existing technology companies, signed an exemption of 10 million TL in 2016 only with its entrepreneurs. Among the institutions exported products developed at TİM-TEB Startup Business House are the US National Aeronautics and Space Administration (NASA) and the American Army. TİM-TEB Startup Business House aims to reach a total of 500 million TL in three years.

At the press conference organized by TİM President Mehmet Büyükekşi and TEB General Manager Ümit Leblebici, information about activities and future goals of TİM-TEB Startup Business House was shared. TİM President Mehmet Büyükekşi stated that there are a total of 10 active TİM-TEB Startup Business Houses in Istanbul, İzmir, Gaziantep, Denizli, Bursa, Konya, Edirne, Mersin, Trabzon and San Francisco in the US in four years. Büyükekşi said: "We are planning to open Startup Business Houses in Ankara and Erzurum soon. These centers appeal to every individual who carries an entrepreneurial spirit. We currently have 403 entrepreneurs operating. Within this scope, 4 thousand 500 students benefit from many services including participation in international organizations, education and

counseling. Our program is Turkey's most comprehensive entrepreneurship program with these features”.

STARTUP BUSINESS HOUSES RECEIVED ABOUT A 64 MILLION TL INVESTMENT

Büyükeksi shared the numerical data related to the achievements so far in TİM-TEB Startup Business Houses, which has been passed by TEB in 2013 and whose numbers have increased rapidly in 2015 with the leap of TİM. “Our 209 entrepreneurs achieved a turnover of 205 million TL. Our 167 entrepreneurs received \$ 50.6 million in government support. 47 entrepreneurs received an investment of TL 63.7 million. These numbers make us happy but do not reflect our potential. More entrepreneurs should be added to this ecosystem. Thus, we can achieve more production, more employment and more exports.”

TİM Chairman Mehmet Büyükeksi also pointed out that the purpose of TİM and TEB is to raise awareness, to encourage young people and to shed light on activities organized by entrepreneurship and innovation. Büyükeksi recalled that Turkey ranked 36th behind China and Italy, according to the 2017 Global Entrepreneurship Index, and stated that they would like to rank higher in the near future.” As the success of our entrepreneurs grows, so does the welfare of our people. Within three years, we aim to achieve 500 million TL turnovers of our entrepreneurs, 50 million TL export realizations and to have more than 1,000 entrepreneur companies covered by our project. Thus, we will reach our 2023 targets as fast as we can.” Büyükeksi also stated that they will organize an event called Born Global Istanbul this year and they will give important support to those who succeed in the contest for the startups in this event.



SOLD MIOPS TO NASA, COLLECTED \$ 650,000 IN FUNDS

Büyükeksi, who reported success stories in TİM-TEB Startup Business Houses to date, said: “With the product developed by an entrepreneur in the name of MiOPS, we can easily photograph the moving situations that cannot be captured by reflex. Our company sold this successful product to institutions such as NASA and the American Army. At the same time, they

railways will be determined in advance, preventing big accidents and maintenance costs. Our company, which started sales in 2016, succeeded to sell 75,000 dollars technology service in the outer market and 1,5 million TL in the inner market with this product. Our company named HNC, which makes intelligent board production, reached export value of TL 350 thousand. And thanks to the stand it opened in Innovation Week, this company was able to get 475 thousand TL new orders.”

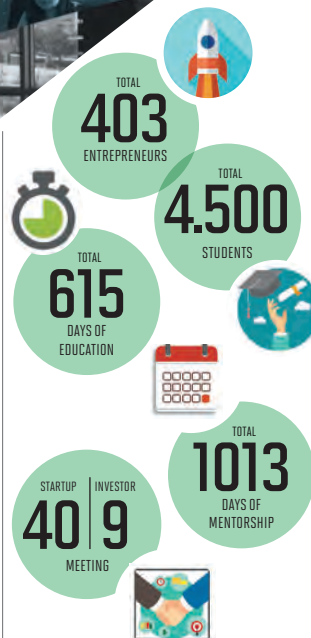


have raised \$ 650,000 on Kickstarter with this product they have developed. Again Delphisonic, an entrepreneur of our Enterprise Home, has developed a cloud-based fault monitoring system for rail systems. With this product, the troubles experienced on the

The purpose of TİM and TEB is to raise awareness, to encourage young people and to shed light on activities organized by entrepreneurship and innovation.

LEBLEBİCİ: ENTREPRENEURS NEED NEW DOORS TO OPEN ABROAD

TEB General Manager Ümit Leblebici stated that since 4 years with the understanding of ‘Consultant Bank’, Turkey has been providing the most comprehensive Enterprise Banking and entrepreneurs’ information, education and consultancy support to their entrepreneurs in every field they need from idea to commercialization stage. “We need new doors that we can open to abroad based on products and services based on innovation that we have created. We are trying to open these doors as TEB. We also have seen the greatest support from the TİM. We also said that we needed to open these gates in Anatolia together with TİM in 2015. We are presenting 10 TİM-TEB Startup Business Houses in total, 9 in Turkey and 1 in Silicon Valley. With TİM-TEB Startup Business Houses, we will increase this number in Turkey in one step.”



Corporate Club takes customer's business travel experience to next level.



AVIATION

A New Era in Corporate Travel

Turkish Airlines begins a new era in corporate loyalty programs. Offering new privileges in flight experience, the new services make corporate travel even more enjoyable.

FLYING TO MORE countries than any other airline, Turkish Airlines has been chosen as Europe's Best Airline for six times in a row, thanks to its firm compliance with flight safety, reliability, product line and service quality. The company offers Corporate Club as the beneficial

corporate loyalty program for its corporate customers. Corporate Club has been designed with two goals in mind: to offer your company an easy and streamlined method to reduce travel costs and to offer a wide variety of cost-effective advantages for corporations. Corporate Club takes your

With Corporate Club, corporate travelers can take advantage of distinctive flexibility with their bookings.

business travel experience to the next level by delivering various value-added services and benefits.

THE WORLD'S MOST DELIGHTFUL OFFICE

With Corporate Club, corporate travelers can access 'Lounge Istanbul' at Atatürk Airport where they can take



advantage of our fabulous food, stylish surroundings and superb services.

READ YOUR EMAILS AT ANY ALTITUDE

With Corporate Club, corporate travelers access Wi-Fi on an increasing number of long-haul flights; this way, they can stay connected even while in the air.

STAY ON-TIME AND ON-BUDGET

The competitive discounts offered by Corporate Club enable procurement and travel management professionals to keep their corporate travel budget on track.

PREPARED FOR ANY OPPORTUNITY

With Corporate Club, corporate travelers enjoy extra baggage allowances, enabling them to have what they need at hand.

FLIGHTS THAT MOVE WITH YOUR AGENDA

With Corporate Club, corporate travelers can take advantage of distinctive flexibility with their

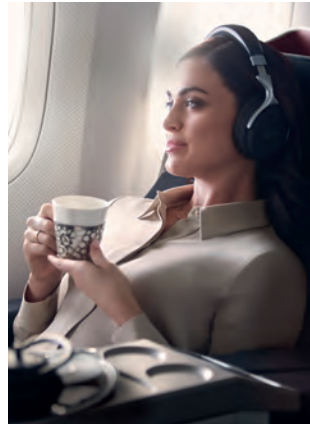
bookings; if a meeting changes time, you simply modify your reservation at no extra cost.

AS DEDICATED TO EXCELLENCE ON THE GROUND AS IN THE SKY

With Corporate Club, corporate travelers, procurement and travel management professionals benefit from the ongoing support of our dedicated corporate account management teams,



Corporate Club offers perfect service both on land and in the air.



With Corporate Club, corporate travelers of Turkish Airlines enjoy extra baggage allowances.

allowing for more seamless booking and budget control.

WHERE BUSINESS MEETS LEISURE

With Corporate Club, corporate travelers can join 'TourIstanbul' which offers organized tours of this uniquely vibrant and historic city.



Start receiving the benefits of Corporate Club via the link below:

<http://corporateclub.turkishairlines.com>

For further information please contact

corporate@thy.com

No risk, membership fees or penalties. Corporate Club program benefits may vary according to contract terms and conditions.



INVESTMENT

DINNER RECEPTION FOR US TRADE DELEGATION

ISPAT President Arda Ermut addressed ATC delegation of US-based transportation & tech companies.

ISPAT President Arda Ermut hosted a dinner reception in Istanbul for a trade delegation of American-Turkish Council (ATC) President and CEO Howard G. Beasey and senior officials of US-based transportation and technology companies. Also

attending the reception were US Consul General Jennifer Davis and the American Business Forum in Turkey (AmCham) Chairwoman Serra Akçaoğlu. The reception provided the ideal platform for discussing ways to enhance bilateral investment and trade

ties between the US and Turkey. ISPAT President Arda Ermut offered insights into Turkey's investment environment and the opportunities that await international businesses in a number of areas, including the transportation and railway conveyance sub-sectors.

AIM2017

The 7th Annual Investment Meeting (AIM), a premier event focusing on FDI in growing markets, took place at the Dubai World Trade Centre. Delegates from 120 countries, among them several high-ranking ministers, attended the conference, whose theme this year was

“International Investment: Path to Competitiveness and Development”. The attendees discussed strategies on attracting FDI and connecting businesses, while also touching on topics related to countries willing to engage in sustainable partnerships with investors. At a debate entitled “Global Corporations and Government Drivers: Enablers of FDI and Competitiveness”, ISPAT President Arda Ermut

underlined the important role of investment promotion agencies in shaping a competitive business environment and how they assure smooth communication between government and investors. The ISPAT delegation of project directors held a series of meetings with corporate executives of several global companies and local players during AIM2017.



BUSINESS DELEGATION TRIP TO SOUTHEASTERN ANATOLIA



50 business executives from GCC countries visited the southeastern Anatolian provinces of Diyarbakır and Urfa under the coordination of ISPAT and the Karacadağ Development Agency (KKA). Investors and executives representing chambers of commerce from S. Arabia, Qatar, Kuwait, and Bahrain looked into investment opportunities, particularly in the fields of agriculture and livestock, and visited historical sites in the region. With the backing of Turkey's strong market fundamentals and investor-friendly business environment, investors from GCC countries maintained their interest in investing in Turkey. Total FDI inflows from Bahrain, Kuwait, Oman, Qatar, S. Arabia, and the UAE to Turkey stood at USD 9.3 billion in the 14-year period up to August 2016. Currently, there are more than 1,600 companies from GCC countries operational in Turkey.

Investors from GCC countries maintained their interest in investing in Turkey.

M&A INVESTMENTS BY FOREIGNERS TRIPLE IN 2016

Having proven quite resilient in recent years, Turkey's lure for mergers and acquisitions (M&As) continued to pull in investors from all over the world in 2016. Foreigners contributed USD 6.2 billion towards M&A investments in Turkey in 2016, three times as much as had occurred in 2015 according to data released by the Turkish Competition Authority (TCA).

As per the announcement, a total of 209 M&A transactions were reported to TCA in 2016, including privatizations and applications on transactions that fall beyond TCA's authority.

In 91 of these transactions in 2016, the target company or the newly-formed JV was founded in accordance with

Turkish laws, while 9 privatization transactions were reviewed.

Among M&As examined by TCA during 2016, transactions where the target company or newly-formed JV was based in Turkey (privatizations excluded) totaled around USD 9.6 billion. In addition, M&As by companies where all parties were established in

accordance with Turkish laws amounted to USD 2.4 billion.

In 2016, foreign investors invested in Turkish companies across 47 different transactions. Dutch and German investors took the lead with 9 and 6 transactions respectively, followed by Japanese and UK investors with 4 transactions each. Meanwhile, foreign investors channeled around USD 6.2 billion into transactions where Turkish companies were acquired – an amount three times as much as the 2015 level of USD 2 billion.

Primary areas of M&A investments during 2016 included financial intermediaries at USD 2.7 billion, followed by power generation, transmission, and delivery at USD 1.9 billion.

In 2016, foreign investors invested in Turkish companies across 47 different transactions.

FRANCE'S SEPHORA ACQUIRES TURKEY'S TEKIN ACAR COSMETICS

Subject to approval by the Turkish Competition Authority, 19 stores of Turkey's major cosmetics retailer Tekin Acar, particularly the flagship ones in Istanbul and Ankara, will be acquired by France's cosmetics giant Sephora.

Owned by LVMH, a



French multinational luxury goods conglomerate headquartered in Paris, Sephora is a French chain of cosmetics stores founded in 1969. Featuring nearly 300 brands along with its own

private label, Sephora offers a range of beauty products that include makeup, skincare, fragrance, nail polish, and haircare. The company has been operational in Turkey for 7 years.

SAUDI, EGYPTIAN AL ABOUD HOLDING ACQUIRES BURDUR SOLAR PLANT IN TURKEY



Turkey-based Tekno Ray Solar, a JV between Italy's Enerray SPA and Turkey's Tekno Group of Companies, announced the acquisition of its solar power plant in the southwestern Anatolian province of Burdur by Saudi and Egyptian Al Aboud Holding Company.

In line with its commitment to investing in more than 50 MW of installed capacity by 2018 in Turkey, Al Aboud Holding Company will be the new owner of the 6.6 MW Burdur Solar Plant that went online in late-2016.

Located on a 125,000 square meter area, the Burdur solar plant is rated to generate up to 11 million kilowatthours of electricity while avoiding 6,700 tons of carbon dioxide emissions per annum.

Al Aboud Holding Company will be the new owner of the 6.6 MW Burdur Solar Plant that went online in late-2016.

INVESTMENT

10 REASONS TO INVEST IN TURKEY

Turkey is a dynamic and growing G20 economy which uniquely links east with west. It is one of the world's fastest growing economies and geared to support international investors' growth through a modernizing and business friendly agenda, and access to large domestic and international markets.

1. ROBUST ECONOMY

Turkey stands out as the 13th largest economy in the world with track record growth over the past decade, but most importantly with a bright future outperforming many rival economies as it did in the past. Turkey's robust economic growth has been based on strong macroeconomic fundamentals with a successful management of public finance while controlling inflation, thus providing market with predictability. Robust growth has generated significant economic activity, a vibrant domestic market, lucrative export opportunities and an entrepreneurial spirit of the private sector.

GDP per capita
USD 10,807 in 2016
(2002: USD 3,581)

GDP at current prices
USD 857 billion
in 2016
(2002: USD 236 billion)

2003-2016
average annual
GDP growth
%5.6



2. STRONG DOMESTIC MARKET & CUSTOMS UNION

Turkey's economic growth has paved the way for the emergence of a sizeable middle-class with increasing purchasing power. The domestic market is further supported by emerging urban centers across Turkey.



More than
20
urban centers
with populations
over **1 million**

Passenger car stock
11.4 million
in 2016
(2002: 4.6 million)

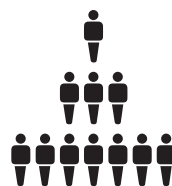
Mobile phone subscribers
75 million in 2016
(2002: 23 million)

Internet subscribers
62 million
in 2016
(2002: 0.1 million)

3. STRATEGIC LOCATION

The domestic market is connected with the key markets not only through customs union or free trade agreements, but also it is geographically and logistically well-connected with the rest of the world. As such, Turkey's geo-strategic location provides investors in Turkey easy access to lucrative markets around Turkey. Many multinational companies have chosen Turkey as a manufacturing and management hub in the region, using Turkey as springboard to access regional markets.

Within four-hours flight access to;



1.6 billion

GDP
USD 24 trillion

Trade volume
USD 7 trillion



4. FAVORABLE DEMOGRAPHICS

Further looking into the dynamics of the domestic market, Turkey's favorable demographic structure has been a key driver of economic growth. With half of its population under the age of thirty (30), Turkey stands out as the country with the largest youth population in Europe with increasing working age population and stable dependency ratio.



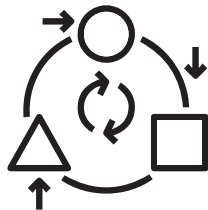
5. SKILLED & COST-COMPETITIVE LABOR FORCE

Another reason to invest in Turkey is the availability of skilled labor force with an industrious working culture and cost-competitive edge. Turkey offers successful world-class quality professionals and engineers. Coupled with a competitive labor cost, such a labor force has made Turkey more attractive to foreign investors.



6. LUCRATIVE INCENTIVES

Turkey also offers lucrative incentives ranging from manufacturing incentives to R&D and innovation support. Turkey is well aware of R&D investments in order to move up the value chain.



7. CONTINUOUS REFORM PROCESS

Turkey has implemented comprehensive reforms in many areas and continues to introduce new reforms according to the economic needs and changing conditions. These reforms have significantly improved Turkey's investment and business climate with solid results in key areas.

► February 2016

R&D Reform Package entered into force.

► March 2016

Law on WTO Trade Facilitation Agreement entered into force.

► April 2016

Law on Protection of Personal Data entered into force.

► May 2016

The legal regulation regarding private employment offices and remote work was published in the Official Gazette.

► August 2016

Law on the Amendment of Certain Laws for Improvement of the Investment Environment was passed.

► August 2016

Law on International Labor published in the Official Gazette.

► August 2016

Law on the Establishment of the Turkish Wealth Fund Management Joint Stock Company entered into force.

► October 2016

Decree for providing Zone 4 incentives to investments in the medium-high technology category was published.

► November 2016

Decree for Provision of Project-Based State Support to Investments was published.

► December 2016

Disclosure of measures taken by Economy Coordination Board to support SMEs.

► January 2017

Publication of Decree on Principles and Procedures of Implementation of Attraction Centers Program.

► January 2017

Amendment to the Regulation Regarding the Implementation of the Turkish Citizenship Law was published in the Official Gazette.

► January 2017

New Industrial Property Law enacted.

► February 2017

Rates of contribution to investments for the manufacturing industry in 2017 were increased

by 15 points. Corporate tax reduction rate will be implemented as 100 percent for 2017.

► February 2017

Regulation that introduces VAT exemption to the first residence or workplace purchased in Turkey by foreigners or Turkish citizens living abroad was passed in Grand National Assembly of Turkey (will be enforced on 1 July 2017).

► February 2017

Regulation extending a 5 percent reduction to taxpayers who regularly pay income and corporate taxes passed in the Grand National Assembly of Turkey. (It will be enforced for application in the annual income tax and corporate tax statements to be filed after January 1, 2018).

► March 2017

Regulation on Turquoise Card published in Official Gazette and entered into force on March 14, 2017.



8. LIBERAL INVESTMENT CLIMATE

While having natural assets, such as young population and geographic location, is an important factor to attract investment, without a business-friendly investment climate, it would be impossible to attract foreign investment. Turkey has tremendously improved its investment climate through reforms offering investors protection and equal treatment.



9. BENIGN R&D ECOSYSTEM

The R&D incentives are also supported by a favorable ecosystem attracting global companies to carry out R&D activities in Turkey. Today, many global companies are conducting R&D activities in Turkey and benefiting from incentives.



10. SECTORAL OPPORTUNITIES & MEGA PROJECTS

Turkey offers abundant opportunities in a variety of sectors in which it has a competitive edge.

► Turkey's infrastructure investment need is a total of USD 700 billion between 2015 – 2023.

► Almost 30 percent of these investments is expected to be made through PPP-model mega projects.

► Grand Istanbul Tunnel, Canal Istanbul and Çanakkale 1915 Bridge are planned to be built in 2017.

► In energy sector, Turkey has ambitious targets to reach 34GW of hydro, 20GW wind, 5GW solar, 1GW geothermal and 1GW biomass capacities in 2023.

► The tender for the construction of a 1GW solar power plant, the largest-ever renewables auction in the world history, took place in Turkey in March 2017.

► A tender for a 1GW wind power plant is planned to be made in 2017 as well.

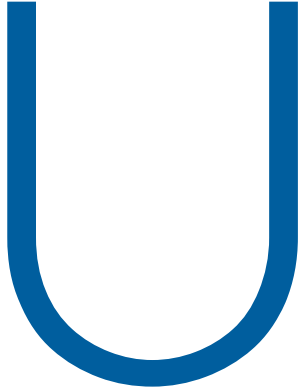
► Turkish State Railways will make 96 tenders for high speed railways in upcoming period.

► Turkey plans to build 29 health campuses by the end of 2019 with an investment of TRY 30 billion.

GIANTS OF THE WORLD WILL REPRESENT TURKEY



MANAGERS OF GLOBAL COMPANIES THAT HAVE BEEN WORKING IN TURKEY FOR YEARS HAVE MOVED TO CORRECT THE IMAGE AND PERCEPTION OF THE COUNTRY ABROAD. WITH THE CAMPAIGN STARTED LAST MONTH, THE EXECUTIVES OF **16 GLOBAL COMPANIES** INVITED INVESTORS TO TURKEY WHILE THEY WERE TELLING THEIR OWN EXPERIENCES IN TURKEY. TARGET OF THE CAMPAIGN IS TO REACH **2.7 BILLION PEOPLE** IN SEVEN COUNTRIES.  BY MUSTAFA YIĞİT

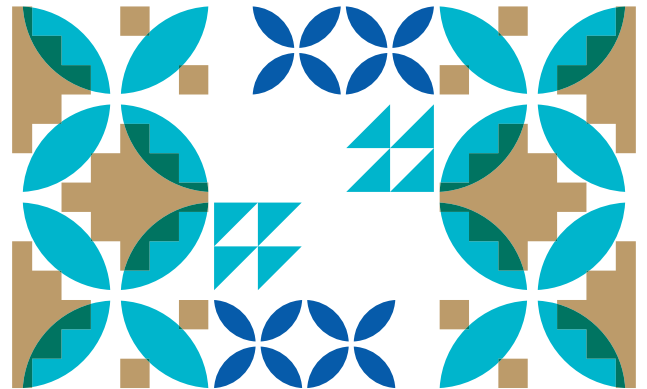


Under the leadership of Economy Minister Nihat Zeybekci, Campaign to Promote Turkey's Business Environment, which will be carried out abroad with TİM coordination and TOBB business association, was introduced with the launching event in Çırağan Palace. T.C. Economy Minister Nihat Zeybekci, President of TİM Mehmet Büyükekşi, TOBB Vice President Halim Mete, representatives of civil society and business world and top level managers of companies operating globally.

Thanks to the campaign, a strong response will also be made in an effort to create a negative perception carried out against Turkey in the recent period abroad. The campaign launched under the leadership of the Ministry of Economy aims at strengthening the potential belief that the stable economy of Turkey will survive despite the fluctuations in World market and terrorist attacks in 2016.

Campaign aims to increase Turkey's international position and reputation. The campaign will be carried out in seven countries. These seven countries are the ones who share around 40 percent of Turkey's total exports. Countries included are as the following; the United States, Britain, Germany, France, Italy, Russia and the United Arab Emirates. All of the campaign process will be managed from Turkey. Within the scope of the campaign, the videos prepared with senior executives of foreign institutions and organizations in Turkey in the first stage will be shown in seven countries. Also these movies are going to be on popular Turkish TV channels. By this way regardless of the international society campaign aims to give a message to Turkish society too. Confidence of executives of foreign institutions to Turkish economy will also raise the hope of Turkish society.

In the videotapes covered under the campaign, top managers of 16 international brands are expressing their confidence and belief in Turkey themselves. The main theme of the campaign is built on the motto of "Turkey through the eyes of foreign friends, heart and language". The campaign to be carried out in countries with a high share of Turkey's exports is also very different from other country's campaigns. The realities of Turkey are conveyed not by the eyes of Turkish businessmen but by the foreign businessmen operating in Turkey. It is believed that the opinions of the managers of foreign institutions and organizations that believe in Turkey's potential and continue to invest in their businesses in Turkey will be more effective in international public opinion.





CONFIDENCE OF EXECUTIVES OF FOREIGN INSTITUTIONS TO TURKISH ECONOMY WILL ALSO RAISE THE HOPE OF TURKISH SOCIETY.

Explaining the details of the project, Minister of Economy Nihat Zeybekci in his speech also discussed the positive contribution of the project to the perception of Turkey abroad. Zeybekci expressed that; our foreign friends who live in our country in Turkey are not at all alien and we should call them our 'road companions'. Zeybekci continued his speech saying: "We are a country whose position is in favor of integration with the West. We have experienced difficult events recently. We've been through a bad period. These times were so difficult that even our friends had difficulty in understanding what we were living in and what was happening. Our friends do not understand us, and the media

organizations in their countries do not understand us. When you look at media organizations in friendly countries, they tell a story about Turkey that is not related to reality. They do not even have a slightest idea about us and what happened here. Many of these organizations use insulting expressions about Turkey. Despite these difficulties, we will not give up. We will try to tell ourselves to our friends. No matter how hard it is, we will tell the the inner face of what we live in Turkey to the international public in the most correct way. But it is hard for us to tell us. They can't get rid of their prejudices. That is why we think that our friends who are with us should explain us in this campaign. Therefore; Come and share your own story with us, we said. Our campaign will start in 7 countries in the first place. Then we will grow even bigger."

Minister Zeybekci who expressed that we should be ready for corruption transitions; "Terrorist organizations use and benefit from the lack of trust. We will not allow terrorist organizations to win. We will gather our friends from all over the world and tell them not to be caught unprepared. We will continue to explain ourselves, our facts, without being tired or getting exhausted. Our work will not be limited to these. As Minister of Economy, we will personally explain our investment incentive system to the leading actors in the world, and we will explain the investment advantages of Turkey. This is the project to create our own giants as Turkey."

Speaking at the meeting, TİM President Mehmet Büyükekşi stated that the vision of the President of the Republic of Turkey, "Today we will not explain ourselves to the international community. Our friends who know us, who believe in us, who trust this country will explain us. We will defeat the perception game about our country" he said.

Referring to the fact that there are many negative incidents in our country and in neighboring countries in 2016, TİM President; "Be sure that if one in ten of these events happened in another country, the economy of that country would fail. But thanks to the unity and solidarity of our nation and our country's strong economic production, we survived. "Referring to the fact that Turkey is an investment attraction center and that the biggest players in the sectors of the global economy are investing in our country, Büyükekşi said, "They are all our friends who lead successful international organizations. Their our destiny partners They have their own story about Turkey. There are separate experiences in our country. They tell you about their own stories and experiences."

Details of the Campaign

- The goal of the campaign is to reach maximum people in A+, A and B groups in the present countries.
- Priority mass, international business investors and managers,
- Campaign which includes TV commercials, newspapers, magazines, social media, public relations and digital platform will be held in Germany, USA, Russia, UK, France, Italy and UAE.
- In commercials, CEOs are telling their own experiences about Turkey and inviting investors to experience their own story of Turkey.



Guillaume Lejeune
AXA Turkey CEO

“ I’m in Turkey because I’ve been lucky. We’ve been here since the 19th century so far 3 centuries and we hope to be there 3 more. For the Axa group Turkey is important country at present and for the future. Turkey is a country of opportunities. As Axa we invite all business to come and discover the potential of Turkey. Come to Turkey, discover your own story. ”

THREE CENTURIES SUCCESS STORY

The AXA Group adds value to the society, its employees and the stakeholders in Turkey.



Established
1817



Came to
Turkey
1916



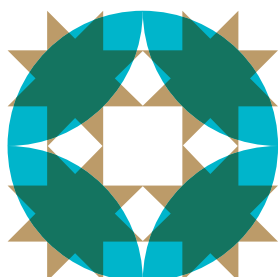
Total
Employees
166K



Countries
Operate
64



Pre-tax Net
Profit in
2016
6.0bn€



Redefining Standards

The AXA Group is the world leader in financial protection and fund management and is the world's largest insurance group according to A.M Best. The activities of the AXA Group on the subject of 'Financial Protection' aimed at meeting all the needs of its customers include insurance, personal protection, savings and real estate planning. Today, around 50 million people and businesses in the world are securing their families, employees and property under the AXA roof and managing their personal and commercial assets.

A widespread distribution network serving all of Turkey

With more than 2000 agencies serving 81 of 81 provinces and over 1900 bank branches, it has a widespread distribution network in Turkey.

Extensive service network reaching all Turkey

More than 1,200 contracted service centers and repair shops spread throughout the country are provided with extensive service.

High Customer Satisfaction;

According to the Turkish Customer Satisfaction Index (TMME) survey results of the Quality Association of Turkey (KALDER), AXA INSURANCE ranks first in the sector for the 4th time.

High Agency Satisfaction;

According to the results of the 2012 Agency Satisfaction Survey, the overall satisfaction of AXA INSURANCE Agencies was 89%.

World Finance 2010-2011

Worldly renowned World Finance Magazine chose AXA INSURANCE as Turkey's Best Insurance Company in 2010 after 2010.

Most Admired Company

AXA INSURANCE has been selected as the "Most Admired Company" in the sector for the last 4 years according to the research conducted by Capital Magazine and answered by senior managers.

Euromoney 2009

EUROMONEY, one of the world's most respected financial magazines, has awarded AXA INSURANCE in four categories in 2009.

“BNP Paribas has chosen Turkey because its major dynamic market. We are very happy with our many investment in Turkey. Turkey is considered as a growth engine. It is strategic, powerful and efficient entrepreneurial and innovative. Come to Turkey and see.”

TURKEY IS A GROWTH ENGINE

Turkey has become an insurance platform providing comprehensive services in a short time with its wide international vision.

“The bank for a changing world”

BNP Paribas Cardif operates in 36 countries with strong positions across Europe, Asia and Latin America. The company develops products and services in savings and protection, and distributes them through a network of partners, including banks, credit companies, the insurance units of automobile manufacturers, telecoms operators, insurance brokers, retailers, etc. These strong relationships with its partners allow the company to focus on the different steps of the client experience, in order to determine the right moment to propose a value-added offer.

BNP Paribas Cardif, the insurance unit of BNP Paribas, has been operating in the Turkish insurance sector since 2008, in the fields of individual credit protection and life insurance. BNP Paribas Cardif Turkey is a company with three licenses for pension, life insurance and elementary insurance products, which has become able to offer individual pension products to its customers as of 2010. BNP Paribas Cardif Turkey has become an insurance platform providing comprehensive services in a short time with its wide product portfolio and international vision.

Two core businesses: Savings and Protection

Savings

BNP Paribas Cardif's savings solutions allow people to grow their savings and retire.

Protection

BNP Paribas Cardif, a credit insurance specialist, intelligently anticipates trends in the world economy in order to expand its product range. It secures people with the protection products they have and also provides protection for the budget, income and credit cards.

Three Distribution Channels

Retail Banking Channel

Retail Banking Channel, BNP Paribas manages the distribution of products through retail banking networks.

Business Partnership Channel

BNP Paribas Cardif aims to be a global standard of excellence in terms of insurance partnerships. It provides solutions to the world's leading institutions, including banks, consumer credit companies, automobile manufacturers' financing affiliates and retail chains.

Digital & Broker Channel

This channel also strengthens the digital expertise of BNP Paribas Cardif, an important element in business partners' distribution strategies, as well as the business model between insurance brokers and BNP Paribas Cardif. This channel; It is a strategic segment used in Belgium, the Netherlands and the UK.



Jean Paul Sabet

BNP Paribas Global, Deputy Head of International Retail Banking



Established
1973



Came to
Turkey
2008



Total
Employees
10K

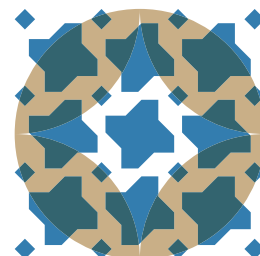


Countries
Operate
36



Pre-tax Net
Profit in
2016

1.4bn€





Laurent Boissier
Danone Turkey, General
Manager



Established
1919

Came to
Turkey
1998

Total
Employees
100K

Countries
Operate
120

Operating
Income in
2015
€2.892



“ Turkey has specific position within Danone. It's a fast developing country. We are now operating in Turkey for 20 years. We have built solid partnerships. We are now about a little bit more than 2.000 employees in Turkey working for Danone. Turkey is unique, trustworthy, and bridge between different civilization. Come to Turkey discover your own story. ”

BRIDGE BETWEEN CIVILIZATIONS

Danone brings its products from different geographies to consumers in 120 countries.

Food for All

Today, Danone brings its products from different geographies to consumers in 120 countries such as USA, Russia, France and Israel. With more than 180 production facilities and over 100,000 employees, Danone has signed a turnover of 19 billion euros in 2011. Behind this regular growth of Danone is R&D studies that have shaped products and industry like Danino, Actimel, Activia, Danacol, Evian, Volvic, Bonafont, Milupa, Aptamil, Nutricia and Neocat which are the leaders of their category all over the world.

Danone has stepped into the Turkish market in 1997. Grup Danone operates in the water, milk products and medical nutrition market in Turkey. The Danone Institute Turkey Association was established in June 22, 2005 in Istanbul. Danone Turkey is producing in 7 cities and currently Turkey is one of the most important and important markets for the Danone.

The Danone Institute

The Danone Institute is a non-profit organization that conducts research on

nutrition, diet and public health, and promotes knowledge and education. The first Danone Institute was founded in 1991 by the Danone Group in France. Its distinguished scientists, nutrition experts, training specialists and Danone representatives The Danone Institute develops nutrition knowledge among medical specialists, educators and doctors and develops programs that show the health and nutrition problems of local people. So far, in the 16 countries of the world - Belgium, Canada, People's Republic of China, Czech Republic, France, Germany, Indonesia, Israel, Italy, Japan, Mexico, Poland, Russia, Spain, United States, Turkey.

At the center of R&D work

To contribute to health and healthy eating habits through trainings and guidance,

To shape the nutritional value of food according to the special needs of the communities,

It is aimed to offer products with special effects in order to improve the quality of life and functions.

“We have been in Turkey for 50 years. In terms of international relationships it is the best that we have. Outside of Italy it is probably the most important local development and export hub for Fiat-Chrysler. We’ve achieved numerous and significant economic milestones over the last few years. A lot of Turkish cars are finding their way around the world. So quite happy with what’s going on.”



Sergio Marchionne
Fiat Chrysler Automobiles,
CEO

COUNTRY OF MILESTONES

With a profound change in its corporate culture and mentality, Fiat has focused on continuous improvement in its existing products.

“Driven by Passion”

Fiat was founded in 1899. The name is actually abbreviated “Fabbrica Italiana Automobili Torino” and stands for “Torino Italian Automobile Factory”. Torino, located in northern Italy, was a city full of innovations and had the right conditions for the growth and development of an industrial union like Fiat. The automobiles, which are produced as a luxury product for an outstanding consumer group, are quickly popular both in Italy and abroad. In 1909, Fiat set up a factory in the United States, where it also produced van, tractor, train, marine engines and aircraft as well as private automobiles. In 1922, Fiat turned out to be a brand with products that have appropriate fliers for regular consumers, whose numbers are constantly increasing.

Tofaş (acronym for Türk Otomobil Fabrikası Anonim Şirketi; pronounced is a Turkish automaker which was established in 1968 by Vehbi Koç, who was the founder of Koç Holding, based in Bursa, Turkey, where the manufacturing plant of the company is located. It is jointly owned by Fiat Chrysler Automobiles and Koç Holding (37.8% of the company’s shares

belong to Fiat Group Automobiles; 37.8% to Koç Holding; and 24.3% freefloat).

The production plant, which is located in Bursa, Turkey is an equal shareholder of Koç Holding and FCA - Fiat Chrysler Automobiles. Today, 37.8% of Fiat Auto S.P.A, 37.8% of Koç Holding A.Ş. And 24,3% of the other partnerships.

Sometimes, you may need to go back one step to go forward

Fiat did exactly that by making its way back to its first mission, which is to have access to an attractive styling and exciting engines, and to improve the quality of everyday life. With a profound change in its corporate culture and mentality, Fiat has focused on continuous improvement in its existing products, in technological research, in design quality and in establishing a new, constructive relationship with its customers. To celebrate this new approach, Fiat decided to create a new brand logo: a logo that summarizes the brand’s new philosophy and historical continuity perfectly, which is as important as the powerful interpretation of that famous armenian shield, embellishing Fiat vehicles between 1931 and 1968.

FCA



Established
1899



Came to
Turkey
1969



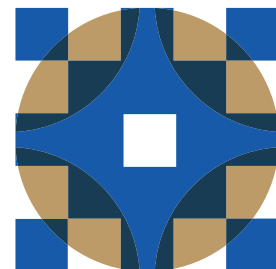
Total
Employees
231K



Countries
Operate
61



Operating
Income in
2016
**€6.056
billion**





Mark Fields
Ford Motor Company,
President & CEO



Established
1903



Came to
Turkey
1959



Total
Employees
201K



Countries
Operate
64



Operatin
Income in
2016
**\$4.116
billion**



“ Turkey is an extremely important part of Ford Motor Company. We feel more than just being a guest. We are the number one commercial vehicle brand in Europe and we make majority of our commercial vehicles in Turkey. Turkey is a very special place. We’re extremely happy and extremely proud to be part of Turkey and its economical development. Come to Turkey discover your own story. ”

PROUD TO BE A PARTNER

Ford has been among the top three exporting companies in Turkey since 2005 and the largest exporting company in the automotive sector since 2012.

“Go Further”

The Ford Motor Company was launched in a converted factory in 1903 with \$28,000 in cash from twelve investors, most notably John and Horace Dodge (who would later found their own company). Henry's first attempt under his name was the Henry Ford Company on November 3, 1901, which became the Cadillac Motor Company on August 22, 1902. During its early years, the company produced just a few cars a day at its factory on Mack Avenue in Detroit, Michigan. Groups of two or three men worked on each car from components made to order by other companies. Henry Ford was 40 years old when he founded the Ford Motor Company, which would go on to become one of the world's largest and most profitable companies, as well as being able to survive the Great Depression. As one of the largest family-controlled companies in the world, the Ford Motor Company has been in continuous family control for over 100 years.

Ford Otosan was established in 1997 with the equalization of Koç Holding and Ford shares. Otosan produced Anadolu brand vehicles between 1966 and 1984 and in the following years produced Ford's Taurus, Escort, Transit, Connect and Courier models. Ford Otosan employs more than 10,000 people in Kocaeli Gölcük, Yeniköy and Eskişehir İnönü Factories, Istanbul Kartal Spare Parts Center and Sancaktepe R&D Center. Ford Otosan

has exported more than 320 million dollars of engineering exports in the last 5 years. As of 2014, the research and development center in Sancaktepe entered service. Ford Otosan has been among the top three exporting companies in Turkey since 2005 and has been the largest exporting company in the automotive sector since 2012. In 2015, it became the most exporting company of Turkey.

Strategy of Ford Growth

Growing organic and inorganic by developing new products in new markets and existing business areas.

Innovation

Providing innovative products and services by keeping the top of creativity in all business processes.

Brand

Meeting customer needs and expectations and being the most preferred brand in every segment.

Employees

To be the most preferred company by targeting excellence in human resources processes and increasing the benefits provided to employees.

Customers

Being the leading automotive brand in customer satisfaction in sales and after sales products and services.

“ I’m delighted to be able to live in Turkey. Turkey it is a strategic country for Glaxosmithkline. As the land of diversity, hospitality and full of opportunities. I would be different, part of my heart would be Turkish and I will become an representative of Turkey in the world. Come to Turkey, discover your own story. ”



Fabio Landazabal

GSK, Senior Vice President

LAND OF DIVERSITY AND HOSPITALITY

GSK offers effective healthcare solutions in drug, vaccine and consumer health areas to raise people’s quality of life.

“Do more, feel better”

GlaxoSmithKline plc (GSK) is a British pharmaceutical company headquartered in Brentford, London. Established in 2000 by a merger of Glaxo Wellcome and SmithKline Beecham, GSK was the world’s sixth largest pharmaceutical company as of 2015, after Pfizer, Novartis, Merck, Hoffmann-La Roche and Sanofi. Andrew Witty has been the chief executive officer since 2008. Emma Walmsley became CEO on 31 March 2017 and is the first female CEO of the company.

The company has a primary listing on the London Stock Exchange and is a constituent of the FTSE 100 Index. As of August 2016 it had a market capitalisation of £81 billion (around \$107 billion), the fourth largest on the London Stock Exchange. It has a secondary listing on the New York Stock Exchange.

As a global healthcare company, we take on some of the world’s biggest healthcare challenges.

By delivering a sustainable business, GSK provide health benefits to patients and consumers, improved shareholder returns as well as supporting wider society.

GSK offers effective healthcare solutions in drug, vaccine and consumer health areas with more than 100 employees in more than 150 countries around the world to raise people’s quality of life with a more active, better and longer life vision. R&D centers are located in 36 countries with 84 production facilities mainly in England, USA, Spain, Belgium and China.

Drugs

They develop and manufacture drugs that treat many health problems, from respiratory illnesses to HIV / AIDS.

As GSK, 67% of the income comes from drugs,

Vaccine

They develop vaccines that protect children and adults against infectious diseases.

GSK earns 14% of its income from vaccinations,

Consumer Health

Health Products, Skin Health, Oral Care and Nutrition.

GSK earns 19% of income from consumer health products.



Established

1830



Came to Turkey

1959



Total Employees

100K



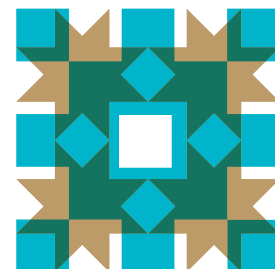
Countries Operate

150



Operatin Income in 2016

£2.598 billion





Mong Hyung Yoon
Hyundai Assan Turkey,
President & CEO



Established
1967



Came to
Turkey
1990



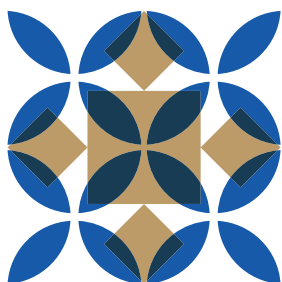
Total
Employees
110K



Countries
Operate
130



Net Income
in 2014
**US\$6.5
billion**



“ I truly believe that Turkey is my second hometown. Turkey is key base for our European market. I'm very happy because my dream is coming true. Turkey is bridge harmony potential. I'm sure that Turkey will continuously grow and become more advanced country. Come to Turkey discover your own story. ”

KEY BASE FOR EUROPEAN MARKET

Hyundai took the decision to establish the first production center in Turkey considering the high potential of the Turkish market.

New Thinking, New Possibilities

Established in 1967, Hyundai Motor Company is today Korea's undisputed leader in automotive production and the world's leading automotive producers. The company is one of the cornerstones of the Hyundai Group with over 100,000 employees. The Ulsan factory, which has an annual production capacity of 1.7 million units of Hyundai Motor Company, is the world's largest integrated automotive production facility. In 1995, Jeonju produced 100,000 heavy-duty commercial vehicles per year, and in 1996, it produced 300,000 passenger cars.

The first factory opened in overseas countries has been the Hyundai Assan factory established in 1997 in Turkey-Izmit. In addition to Hyundai Motor Company's factories in South Korea, there are global factories in South Korea, the United States, the Czech Republic, China, India, Russia and Brazil where models that respond to regional demand are produced. The Turkish consumer first met with the Hyundai brand in 1990, when he was the distributor of Kibar Holding in Turkey. Hyundai took the decision to establish the first production center in

overseas countries in Turkey considering the high potential of the Turkish market, which has achieved significant success in a short period of time, and its position close to Europe. The Hyundai Assan Factory, which was founded in Izmit on 25 September 1995 and completed in a record time and started production in July 1997, was opened with a ceremony held on 20 September 1997. The factory is located in Izmit-Alikahya area with an area of 1 million m², 233 thousand.

Korean car parts companies like Hyundai mobis, Assan hanil and Assan posco stainless mill have plant near Hyundai Assan turkey factory.

Hyundai says: "People who are prejudiced can not be successful. Hyundai is questioning the one-handed prejudices that keep you from reaching what you can do. With different and new perspectives, instead of shaping you by "things you think you are," you can say, "No." Called, come to life with new approaches. How Does? By changing the place you stopped first!"

Because if you change the place where you stop, what you see changes. Hyundai is inviting people to explore new possibilities by creating new perspectives.

“ We’ve been investing in Turkey since 1950s and we’ve been here over 60 years. Turkey has a health insurance scheme from the government where everybody is covered, every citizen’s entitled and it’s really world-class healthcare for everybody. We have 4 manufacturing plants. We have invested over quarter billion dollars (250million) in the country, in manufacturing in the last few years and exported over a billion dollars in the last 10 years. We believe in Turkey and it’s people. Come to Turkey discover your own story. ”



Peter Catalino
Novartis Turkey, MD
Country President

ADVENTURE OF SIXTY YEARS

Novartis focuses its courage in innovation in responding to the unmet needs of patients throughout the world.

“Reimagining the Medicine”

Novartis was founded in 1996 by the combination of Ciba-Geigy and Sandoz. The roots of Novartis and its predecessors, dating back 250 years, have a rich history of developing innovative products. Since the early days when synthetic fabric dyestuffs have been produced, the companies that will form Novartis in the future have expanded over time and have been devoted to chemicals and eventually to pharmaceutical production lines.

The history of Novartis dates back to three companies whose fate intersects at the same point: Geigy, who was active in chemical and paint trade in Switzerland’s Basel canton in the mid-18th century, Ciba, who started painting in 1859, and Sandoz, a chemical company founded in Basel in 1886.

The common feature of these three companies; Today, Novartis has embraced the passion for developing new products and introducing bazaars that contribute to the development of humanity through advances in science and health. By

continuing this legacy, Novartis focuses its courage in innovation in responding to the unmet needs of patients throughout the world.

They are committed to improving health through responsible business practices

They are aiming to improve world health. Collecting through their activities has an important contribution: they are discovering and developing innovative drugs.

Increase access to health services

They pioneer new business approaches to control diseases such as malaria and leprosy and to scrape roots, reach ill health care, and carry out work to find new therapies in developing countries to improve health.

Responsible business practices

They try to make a positive contribution to the collective and strive to ensure environmental sustainability.



Established
1996



Came to
Turkey
2005



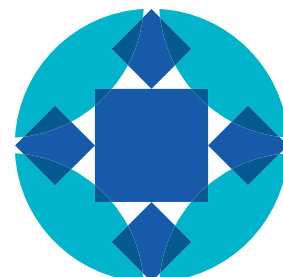
Total
Employees
110K



Countries
Operate
120



Net Income
in 2015
\$17.783 billion





DaeHyun Kim
Samsung Electronics
Turkey, President

SAMSUNG



“ Turkey is very safe country that’s why I could say I’m very comfortable to stay to live here. There are many similarities between Turkey and Korea. Turkey is very dynamic country and Turkey has high potential opportunities. Every company who sell new things, they need to come here. Come to Turkey discover your own story. ”

HIGH POTENTIAL OPPORTUNITIES

Samsung is constantly pursuing breakthrough innovations and value creation, and is committed to developing the global community.

“Inspire the world, create the future”

The company was first established to sell dried fish, vegetables and fruit to nearby countries. In the following years, the company started to operate flour mills and sugar machines, spreading its production areas and investing in the heavy industrial industry towards the 70’s. Samsung has grown rapidly outside of Korea in the 1990s. Unlike other Asian companies, it almost survived the Asian Economic Crisis in 1997 without any damage. In the telecommunication sector, Samsung is the first in the production and sales of mobile phones entering the competition with mobile phones.

Since its founding in Suwon, Korea in 1969, Samsung Electronics has become the leader of global information technologies and manages over 200 subsidiaries worldwide. The company offers home mobile telecommunication products such as smartphones and tablets, as well as home appliances such as televisions, monitors, refrigerators and washing machines. Samsung also continues to be a reliable supplier of main electronic components such as DRAM and non-memory product semiconductors. Samsung is committed to providing quality products and services

that enhance comfort and promote a more rational lifestyle for customers around the world. Samsung is constantly pursuing breakthrough innovations and value creation, and is committed to developing the global community.

It is also the company with the most patents after IBM.

Samsung is the world’s largest manufacturer of mobile phones and smartphones fueled by the popularity of its Samsung Galaxy line of devices.

Samsung has been the world’s largest television manufacturer since 2006, and the world’s largest manufacturer of mobile phones since 2011. Samsung Electronics is a major part of the South Korean economy; in 2012 it was responsible for 20% of GDP.

Vision 2020

The basic principle that defines the vision for the future of Samsung Electronics is “Inspire the World, Build the Future.”

Global Citizenship Strategy Sustainable Growth

- Increase total investment in corporate citizenship programs
- Acting with local governments and NGOs
- Focusing globally on Great Corporate Citizenship programs

“ I’m very happy as a guest and a business leader. Turkey is very important country for Sanofi. Turkey is dynamic, you find a lot of skilled people and they have the capacity to bring Turkey in another dimension for the future. We’re very happy with our investment. Turkey is dynamic, friendly and welcoming. Come to Turkey discover your own story. ”



Fabrizio Guidi
SANOFI Turkey, General
Manager

SKILLED PEOPLE WILL LEAD TURKEY TO THE FUTURE

The Company and its 110,000 employees are dedicated to make a difference on patients’ daily life.

A global healthcare leader focused on patients’ needs”

Sanofi is a global life sciences company committed to improving access to healthcare and supporting the people we serve throughout the continuum of care. From prevention to treatment, Sanofi transforms scientific innovation into healthcare solutions, in human vaccines, rare diseases, multiple sclerosis, oncology, immunology, infectious diseases, diabetes and cardiovascular solutions and consumer healthcare. More than 110,000 people at Sanofi are dedicated to make a difference on patients’ daily life, wherever they live and enable them to enjoy a healthier life. Medicine has made great progress in the last century. The average life expectancy of people worldwide has doubled in that time, thanks in large measure to the development of innovative treatments for serious diseases.

Sanofi S.A. is a French multinational pharmaceutical company headquartered in Gentilly, France, as of 2013 the world’s fifth-largest by prescription sales. The company was formed as Sanofi-Aventis in 2004 by the merger of Aventis and Sanofi-

Synthélabo, which were each the product of several previous mergers. It changed its name to Sanofi in May 2011. The company is a component of the Euro Stoxx 50 stock market index.

With a presence in more than 100 countries and industrial sites in more than 40 countries, their industrial network, know-how and teams deliver health solutions to millions of individuals with high quality and maximum safety, regardless wherever they are manufactured.

Today, the Company and its 110,000 employees are dedicated to make a difference on patients’ daily life, wherever they live and enable them to enjoy a healthier life.

Innovation

Research starts by understanding science and transforming progress, into medical innovations that meet patients’ needs. To achieve this and facing the complexity of human diseases, they leverage their in-house skills and collaborate with the wider scientific community.

SANOFI



Established
2004



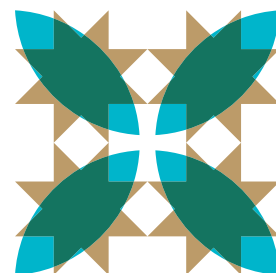
Total
Employees
110K



Countries
Operate
100



Operating
Income in
2016
**€6.534
billion**





Herman Gref
Sberbank, Chairman of
the Executive Board



SBERBANK



Established
1841



Came to
Turkey
2012



Total
Employees
325K



Countries
Operate
22



Operating
Income in
2014
**RUB
1300.7
billion**



“ I can say really that Turkey for us it's like a second home. Incredible hospitality and wonderful people. Turkey is only one country in European region which has a very good potential for the high economic growth. Each period of time we had 100% support from Turkish government and personally from President Erdogan. Come to Turkey and discover your own story. ”

A SECOND HOME FOR US

Turkey is only one country in European region which has a very good potential for the high economic growth.

“By your side”

Sberbank of Russia is a state-owned Russian banking and financial services company headquartered in Moscow. Sberbank has operations in several European and post-Soviet countries. As of 2014 it was the largest bank in Russia and Eastern Europe, and the third largest in Europe, ranked 33rd in the world and first in central and Eastern Europe in The Banker's Top 1000 World Banks ranking. Sberbank's history goes back to Cancrin's financial reform of 1841 when a network of the first state-owned savings banks was created in Russia. By the end of the 19th century, the network reached almost 4 thousand outlets with over 2 million depositors. Since 1905, savings bank outlets became authorised to sell insurance. After 1910, savings banks started subsidising credit cooperation institutions and extending loans to small lenders. In 1915, savings bank outlets started accepting government securities for depositing.

Sberbank of Russia

In post-Soviet Russia, Sberbank is the largest universal bank despite growing competition from private and other state-owned

commercial banks. The bank has gradually expanded its international presence. Since 2007, Sberbank is led by former economy minister Herman Gref.

Volksbank International acquisition, 2011

In 2011, Sberbank acquired Volksbank International AG from its shareholders Österreichische Volksbanken AG, BPCE, DZ Bank and WGZ Bank. The deal included all VBI assets - banks in Slovakia, Czech Republic, Hungary, Slovenia, Croatia, Ukraine, Serbia and Bosnia and Herzegovina, except for Volksbank Romania. The agreed price was €585 to €645 million, depending on VBI business performance in 2011. VBI's total assets excluding Romania was €9.4 billion in June 2011.

Denizbank acquisition, 2012

In June 2012 Sberbank bought the Turkish DenizBank for Turkish Lira 6,469 billion (about EUR 2,821 billion or US\$3.504 billion) from the lender Dexia, which in 2011 was “partly nationalized by the governments of France, Belgium and Luxembourg”. The deal included DenizBank subsidiaries in Turkey, Austria and Russia.

“ I’m really happy in Turkey. Turkish people are warm and the hospitality in the country is very generous. I think it’s power of Turkey. Turkey has a very important strategical geographic location for proper export operation to surrounding companies. Recently very much exciting place for industrial investment. Come to Turkey discover your own story. ”



Hiroshi Kato

Toyota Turkey, President & CEO

IMPORTANT GEOGRAPHY

Turkey has a very important strategical location for proper export operation to surrounding companies.

“Moving Forward”

Toyota Motor Corporation is a Japanese automotive manufacturer headquartered in Toyota, Aichi, Japan. In March 2014, the multinational corporation consisted of 338,875 employees worldwide and, as of October 2016, was the ninth-largest company in the world by revenue. As of 2016, Toyota is the world’s second-largest automotive manufacturer behind German Volkswagen Group. Toyota was the world’s first automobile manufacturer to produce more than 10 million vehicles per year which it has done since 2012, when it also reported the production of its 200-millionth vehicle. As of July 2014, Toyota was the largest listed company in Japan by market capitalization (worth more than twice as much as #2-ranked SoftBank) and by revenue. Toyota is the world’s market leader in sales of hybrid electric vehicles, and one of the largest companies to encourage the mass-market adoption of hybrid vehicles across the globe. Cumulative global sales of Toyota and Lexus hybrid passenger car models achieved the 10 million milestone in January 2017. Its Prius family is the world’s top selling hybrid nameplate with over 6 million units sold worldwide as of January 2017.

ToyotaSA

Toyota Sabancı Motor Company Toyotasa Toyota Sabancı Sales and Marketing Co. was established in October 2000 with the partnership of Sabancı Holding (65%), Toyota Motor Corporation (25%) and Mitsui & Co (10%). Sales and after-sales services of leading Toyota models and spare parts such as imported Auris, Avensis, Yaris, RAV4, Land Cruiser, Camry as well as Corolla and Verso produced in Turkey as the sole distributor of Toyota products in Turkey.

Toyota vehicles are marketed, distributed and serviced in Toyota Plazas, which is located in Turkey, based on the philosophy of superior quality, advanced technology and reliability. In these centers, customers are provided complete sales, service, spare parts and used vehicle purchase and sale services in world standards.

Mission

For effective management of the human resources that will enable the company to attain its targets; To establish and implement the Human Resources systems that will increase the performance of the employees by developing them individually and as a team and to be the most admired, respected and preferred company by the employees in this way.



TOYOTA



Established

1937



Came to

Turkey

1990

Total

Employees

348K

Countries

Operate

140

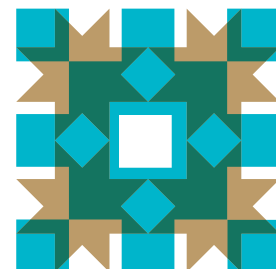
Operating

Income in

2016

¥2.85

trillion





Harm Goossens
Unilever Turkey, President

“ We are really enjoying it here. Turkish people are extremely friendly. Turkey for years now have been really important market, it's a growing market, it's got way talented people which work now all across the World. In Turkey we invest in our brands, we invest in factories and most of all we invest in people. Turkey is very important to Unilever to start with we've been here longer than 100 years and for sure we will be here for another 100 years. Come to Turkey, discover you own story. ”



Established
1930

Came to
Turkey
1990

Total
Employees
169K

Countries
Operate
140

Operating
Income in
2016
**€7.801
billion**



A HUNDRED YEARS OLD FRIENDSHIP

Unilever is working to ensure that its products serve the purpose of 'spreading sustainable life'.

"Adds vitality to life"

Unilever's corporate vision – helping people to look good, feel good and get more out of life – shows how clearly the business understands 21st century-consumers and their lives. But the spirit of this mission forms a thread that runs throughout our history. In the 1890s, William Hesketh Lever, founder of Lever Bros, wrote down his ideas for Sunlight Soap – his revolutionary new product that helped popularise cleanliness and hygiene in Victorian England.

It was 'to make cleanliness commonplace; to lessen work for women; to foster health and contribute to personal attractiveness, that life may be more enjoyable and rewarding for the people who use our products' says the company. On any given day, 2.5 billion people use Unilever products to feel good, look good and get more out of life.

The product range with more than 400 brands ensures that Unilever achieves a unique position in people's lives around the

world. Consumers are more likely to choose one of Unilever's brands when they want to buy rich balanced nutrition products, delicious freezes, reasonably priced soaps that fight disease, luxury shampoos, or everyday home care products. At least one Unilever product from Lipton, Knorr, Dove, Ax, Hellmann's and Omo, the pioneer Unilever brands, is preferred over 7 out of 10 households worldwide. Regardless of the brand name and where the product is purchased, Unilever is working to ensure that its products serve the purpose of 'spreading sustainable life'.

Unilever's sustainable life plan has three major goals:

To help mobilize more than a billion people by 2020 to increase their health and well-being

Reduce environmental impact by half by 2030

Improve livelihoods of millions of people by 2020.

“Vodafone is very happy to be in Turkey. The business has come a long way and has for now for 7 years just had continued growth. We have a very successful business here. It’s a great country, great market and a great industry to be involved in. Turkey is opportunity, energy, hospitality. Come to Turkey discover your own story.”



Colman Deegan
Vodafone Turkey, CEO

GREAT COUNTRY, GREAT MARKET, GREAT INDUSTRY

Vodafone Turkey, which is one of the biggest international mobile communication companies in terms of revenues.

“Power to You”

Vodafone Group plc is a British multinational telecommunications company, with headquarters in London. [2] It predominantly operates services in the regions of Asia, Africa, Europe, and Oceania. Among mobile operator groups globally, Vodafone ranked fifth by revenue and second (behind China Mobile) in the number of connections (435.9 million) as of 2014.

Vodafone owns and operates networks in 26 countries and has partner networks in over 50 additional countries. [4] Its Vodafone Global Enterprise division provides telecommunications and IT services to corporate clients in 150 countries. Vodafone has a primary listing on the London Stock Exchange and is a constituent of the FTSE 100 Index. It had a market capitalisation of approximately £52.5 billion as of 10 February 2016, the eighth-largest of any company listed on the London Stock Exchange. It has a secondary listing on NASDAQ.

Vodafone Türkiye

Vodafone Turkey, which is one of the biggest international mobile communication companies in terms of

revenues, is the second largest mobile communication company in Turkey with 22.6 million subscribers served by December 31, 2016.

As the second biggest direct international investment of Turkey, the total investment of Vodafone Turkey, including the acquisitions, since 2006 has exceeded TL 11 billion. Vodafone Turkey operates in 81 cities of Turkey with its approximately more than 3300 employees, more than 1200 stores, 23 thousand points of sale and a stakeholder family of 53 thousand people.

Total investments of Vodafone Turkey, one of the biggest international direct investors in Turkey, have reached 20 billion TL. Adding Borusan Telekom to the world in 2010, Vodafone Turkey has included Koç.net, one of Turkey’s largest alternative telecom operators, in 2011.

Vodafone Turkey, which provides mobile voice, fixed voice, mobile internet, ADSL and fiber services to individuals and institutions in line with its vision of leading the digitalization of Turkey, operates with more than 3.300 employees, more than 1,200 retail stores and 43.000 stakeholders in its ecosystem.



Established
1991



Came to
Turkey
2006



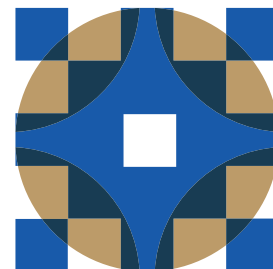
Total
Employees
107K



Countries
Operate
26



Operating
Income in
2016
**£1.377
billion**





John Rice

General Electric, VP and Growth Market, CEO



Established
1892



Came to
Turkey
1948



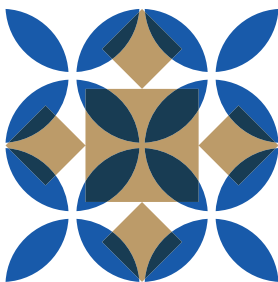
Total
Employees
333K



Countries
Operate
100+



Operating
Income in
2016
**US\$9.03
billion**



“ We’ve been in Turkey for over 65 years, that’s half of GE’s history. We’re a long term investor. The work that we can do with Turkish companies in other places are essential to our global success. Turkey for me, young, dynamic, innovative. We wanna be in Turkey we have to be in Turkey. Come to Turkey discover your own story. ”

FOR A LONGTERM FRIENDSHIP, CHOOSE TURKEY

GE has long-term partnerships with many of Turkey’s growth areas over the past few years.

“Imagination at Work”

General Electric (GE) is an American multinational conglomerate corporation incorporated in New York and headquartered in Boston, Massachusetts. As of 2016, the company operates through the following segments: Aviation, Current, Digital, Energy Connections, Global Research, Healthcare, Lighting, Oil and Gas, Power, Renewable Energy, Transportation, and Capital which cater to the needs of Financial services, Medical devices, Life Sciences, Pharmaceutical, Automotive, Software Development and Engineering industries. In 2011, GE ranked among the Fortune 500 as the 68th-largest firm in the U.S. by gross revenue, and the 14th most profitable. As of 2012, the company was listed the fourth-largest in the world among the Forbes Global 2000, further metrics being taken into account.

The Nobel Prize has twice been awarded to employees of General Electric: Irving Langmuir in 1932 and Ivar Giaever in 1973. On January 13, 2016, it was announced that GE will be moving its corporate

headquarters from Fairfield, Connecticut (where it had been since 1974) to the South Boston Waterfront neighborhood of Boston, Massachusetts. The first group of workers arrived in the summer of 2016, and the full move will be completed by 2018.

GE Türkiye

GE has been working with Turkey for 66 years, providing technology solutions to the public and private sectors in the health, energy generation, aviation, lighting and transportation sectors. GE is the first foreign company to invest in production in Turkey with a joint venture in 1948 with the Koç Group for the production of lighting products.

GE has long-term partnerships with many of Turkey’s growth areas over the past few years. Today, GE has more than 800 employees and four offices and facilities in Turkey.

GE is committed to investing in Turkey and will continue to contribute to its growth as it moves toward achieving its country’s goals.

A black and white portrait of Hiroshi Kato, a middle-aged man with grey hair and a mustache, wearing a dark suit, white shirt, and patterned tie. The portrait is set against a dark blue background with white geometric lines forming diamond and square shapes.

Discover my Turkey story!

Turkey holds a crucial importance for Toyota. You can't think otherwise when Turkey's location and people are considered.

The country connects two continents and has warm, hospitable, sincere people that are willing to give. It makes me happy to witness this country every day.

Come to Turkey.
Discover your own story.

Hiroshi Kato
Toyota Motor Manufacturing Turkey
President & CEO



Discover
the potential

Discover your story at:
turkeydiscoverthepotential.com
[#myturkeystory](https://twitter.com/myturkeystory)

R&D REFORM PACKAGE AND TDZs

THE TECHNOLOGY DEVELOPMENT ZONES (TDZ), WHICH ENABLES ENTREPRENEURS, RESEARCHERS AND ACADEMICIANS WHO WANT TO PRODUCE GOODS AND SERVICES IN NEW OR HIGH TECHNOLOGY TO CONDUCT R&D ACTIVITIES BY UTILIZING THE FACILITIES OF THE UNIVERSITIES, ARE AMONG THE MOST IMPORTANT BUILDING BLOCKS OF TURKEY'S R&D AND INNOVATION ECOSYSTEM.

The R&D Reform Package, which has been accepted as one of the strongest steps taken in recent years to integrate the university and industry community, will add value to Turkey's exports. With the changes in the newly adopted R&D law following issues are aimed; Encouragement of R&D investments, ensuring the transition to qualified production, provision of high value added products, increasing the quality and employment of R&D personnel. It has become easier for foreign and qualified academicians to come to the country in order to develop qualified personnel in the field of design and to make Turkey an important center in this area. Thus, Turkey's R&D and innovation ecosystem will be strengthened and companies will be able to produce high value added products.

The most important reform that needs to be done in order to reduce the foreign trade deficit of developing countries like Turkey is through the sale and export of qualified products. In order to produce qualified products, countries should give serious importance to R&D. In this context, R&D expenditures of 641 billion Dollars in 1999 worldwide reached 1.4 trillion Dollars in 2012. The country with the highest ratio of R&D expenditures to GDP is Japan with 3.5%. This rate is around 1.07% in Turkey.

With the aim of producing more qualified products, the Ministry of Science and Technology and Industry announced the R&D reform package. The most important change brought about by the R&D reform package has been the reduction of the minimum number of employees in the R&D center to 15 persons in order to open the way for R&D center build-ups in SMEs. In addition, the aim of supporting design activities like R&D activities and the design centers can be established with a minimum of 10 people.

R&D activities in Turkey have been encouraged for a long time. However, design activities were not previously

included in the incentive. With the amendment made in 2016, some design activities were included in R&D incentives in order to create and protect high value-added designs and Turkish designers competitive with the world.

New steps have been taken in promoting policies towards SMEs for the last 10 years. One of the new targets in this area will be to give support to local authorities and centers by removing them from a single center. In this context, one of the first steps was taken. With the Government's Competitive Sectors Program, 10 SMEs in 10 cities will be established. International financing will also make it easier for

TURKEY'S R&D AND INNOVATION ECOSYSTEM WILL BE STRENGTHENED AND COMPANIES WILL BE ABLE TO PRODUCE HIGH VALUE ADDED PRODUCTS.

SMEs to make global partnerships. Within the scope of the program, 120 million euros will be invested in the first stage. The project will be completed in 2023.

A new generation of SMEs based on the 4th Industrial Revolution will be created in the new model for which the Business Development Center Projects are referenced. Supporting regional entrepreneurship with the new project is also aimed at increasing the national and international competitiveness of local SMEs. The company, which is part of the SME Valley, will receive from the center where it has all the support from office to export support, from branding to technology loans. The plants will be TOKI. In order to ensure a balanced distribution of regional development, LIVING PROJECTS will be spent in different provinces and districts. Among the 10 pilot provinces, Konya Denizli, Kastamonu, Malatya, Van, Yozgat, Elazığ, Manisa, Sivas and Gümüşhane are located.

On the other hand, an important incentive mechanism for companies that focus on technology development has entered into force in this context. The profits of the companies in the Technology Development Zones will





be exempted from the real estate tax because of the immovable property that they have until December 31, 2023 from corporation tax, stamp tax and zone area. Again, if the number of support staff exceeds 10 per cent of the total R&D and design staff, all kinds of tax exemption will be applied to start the wage of the support staff with the lowest gross wage. If the gross rates are the same, any tax exemption will be applied to the fee, and if the support staff is to be applied, the entrepreneur company will be determined.

Another important work related to SMEs is carried out by the Ministry of Science, Industry and Technology. The special coordination team 'Smart Factories 4th Industrial Revolution' is designing the road map for the new process for SMEs. The platform on which Turkey's industrial and related NGOs are participating is also preparing an immediate action plan for the transition of the country to the fourth industrial revolution. The upcoming action plan will open up many new generation incentives.

BY 2023, THE RATIO OF R&D SPENDING TO GDP IS EXPECTED TO TRIPLE TO REACH 3 PERCENT.

By 2023, the ratio of R&D spending to GDP is expected to triple to reach 3 percent. While the resources allocated to R&D gradually grow, the R&D event will be carried on qualitatively.

R&D LAW

The R&D Law provides special incentives for R&D and design investment projects in Turkey provided that a minimum of 30 personnel are employed in an R&D center. This personnel requirement may be reduced to 15 employees in sectors determined by the Council of Ministers to be a priority, such as software, medicine and medical

devices, agriculture, food, biotechnology, ICT, and other high-tech sectors. The incentives within the new law will remain in effect until 2024 and include:

- 100 percent deduction of R&D expenditure from the tax base
- Half of the R&D and design expenditure increase incurred in the operational year compared to the previous year will be deductible (criteria will be determined by Council of Ministers)
- Income withholding tax exemption for employees (until December 31, 2023.)
- 50 percent social security premium exemption for employers (until December 31, 2023)
- Stamp duty exemption for applicable documents
- Customs duty exemption for imported products within the scope of R&D projects
- Techno-initiative capital for new scientists up to TRY 500,000
- Deduction from the tax base of certain funds granted by public bodies and international organizations.

INVEST TO LEARN, LEARN TO INVEST

Thanks to “Incentive Management” concept introduced in Turkey, Ser Consultancy integrates various Grants and Incentives provided by institutions such as TÜBİTAK, KOSGEB, Ministry of Agriculture, Ministry of Economy, EU, TTGV into business plans and facilitates financing of business projects.

BY SERPİL KASAP





Ser Consultancy was inaugurated in 2007 and started to provide services related not only to Research and Development but also national and international incentives in terms of submitting unique/high value added solutions to both public and the industry. While Ser Consultancy is doing this, it follows these golden rules:

- Strengthening research and innovation while also building bridges between the academia and local industry in order to generate feasible/robust solutions,
- Robust/effective Intellectual property strategy for the propagation of new ideas/products from “Ser Consultancy” to the market,
- Generating high value added solutions/products in cutting-edge scientific areas.

Thanks to “Incentive Management” concept that has been introduced in the country, the company integrated various Grants and Incentives provided by institutions such as TÜBİTAK (Scientific and Technological Research Council of Turkey), KOSGEB (Small and Medium Industry Development Organization), TTGV (Technology Development Foundation of Turkey), Ministry of Agriculture, Food and Livestock, Ministry of Economy, EU (European Union) etc., into business plans and facilitated financing of many business projects. In parallel with this integration efforts, Ser Consultancy has helped many leading companies (more than 500 companies), across a range of industries in terms of maximizing their returns on R&D investments with its superior human capital. Today, SER Consultancy offers its ever-increasing know-how to the clients with its team of nearly 20 consultants who are experts in a wide range of disciplines.

Ser Consultancy is renowned in the sector very well because of talented and very professional human capital, composed of nearly 20 professional consultants who are experts in different disciplines. The quality of the employees is the mainspring of our dexterity to serve our valuable customers. Therefore, Ser Consultancy invests tremendous

resources in identifying exceptional people, developing their innovative skills and creating an environment that fosters their growth in the sector.

Ser Consultancy helps its clients solve their problems and identify opportunities in an efficient way. Therefore, Ser qualifies each feasible solution as a special project to the customers. In line with this approach, at first Ser Consultancy designs a customer experience, which is differentiated and tailored to meet the customer requirements efficiently. Ser accomplishes this by identifying a company's strategic goals and these goals' requirements very carefully and appealing to those requirements by creating a value proposition that is unique. In the second phase, Ser delivers on the promises they make by building capabilities to optimize customer intercommunication at every touch point and focuses on generating near-term results and building a sustainable/robust structure for growth and giving companies what they need to keep listening and responding to change. Furthermore, Ser has developed proven, proprietary methods to measure the structure and value of customer relationship. Ser also has a deep understanding of the ways that customer championing creates competitive advantage, producing faster organic growth at lower cost.

Recently, Ser Consultancy established an in-house SER Operational Excellence Center and it started offering operational excellence consulting services for improving efficiency of business process by using intellectual tools such as Lean

SER CONSULTANCY HELPS ITS CLIENTS SOLVE THEIR PROBLEMS AND IDENTIFY OPPORTUNITIES IN AN EFFICIENT WAY.

Management, Six Sigma etc. Technology can only be an efficient tool in solving any of the company's problem. The right solution for a company is to analyze its own structure and business model very well and to adapt the available tools in solving the company's problems. Also, it's important to work with the right business partners, which do not only sell a software product but also understands your requirements and brings the most efficient solutions. In line with this argument, Ser Consultancy has also highly contributed to the implementation of project management activities productively/efficiently in terms of building web-based project follow-up software.

Thanks to its innovative approach towards team consulting, which is one of most worrying issues in Turkey, the company does not only conduct accurate feasibility studies for investment projects but also its in-house team offers technical support in R&D processes in fields such as Machinery, Chemistry and Software Technologies.

With our team of highly intellectual global experts, Ser Consultancy brings the depth of experience in the following areas:

Incentive Management Consultancy:

Ser Consultancy creates an incentive roadmap based on companies' investment and project plans. Then, it selects the optimum government grants and incentives in Turkey. At the final stage, Ser starts the preparation studies in order to benefit from the most appropriate funding source.

Business Planning Consultancy:

Ser Consultancy determines the most cost effective and efficient tools. In parallel with this action, Ser makes the feasibility studies in order to meet the predetermined strategic goals of its valuable client.

Project Financing Consultancy:

SER Consultancy guides its clients about government aids and alternative financing opportunities related to potential projects and investments, and guides them in order to support financial/strategic improvement of the companies..

Technological Consultancy:

Having engineers specialized in R&D and cooperating with the very well-known academicians, SER Consultancy supports its clients that need recent and hi-technology solutions. These solutions



THE RIGHT SOLUTION FOR A COMPANY IS TO ANALYZE ITS OWN STRUCTURE AND BUSINESS MODEL VERY WELL AND TO ADAPT THE AVAILABLE TOOLS.

cover the highly developed technological solutions in different engineering disciplines such as machinery, chemical engineering, software engineering etc.

Financial Management Consultancy:

Our expert consultants offer accurate and effective finance management through assessment of financing opportunities that will reinforce overall operating capital of firms, creating a financing roadmap that fits its business and cash flow as well as making cost accounting analysis.

Productivity Management Consultancy:

Ser Danismanlık provides consultancy services in order to increase the productivity of our client companies so the processes are defined in a detailed manner at the first stage. Then, value flow maps are created and necessary analyses are made and implemented by using the most recent and appropriate scientific tools.

Consultancy Services related to R&D/Design Centers:

Regarding this issue, "Law Nr. 5746 on Supporting Research and Development Activities" was issued by the Ministry of Finance and published on the Official Gazette dated March 12, 2008 and entered into force on April 1, 2008; the Regulation on Enforcement and Supervision of the Law was published on the Official Gazette dated July 31, 2008. Several incentives such as discounts, exceptions and supports are available to these centers. Ser Consultancy provides services in terms of prefeasibility studies, making applications to the Ministry and implementing the center's activities after the approval of the application.

R&D Management Consultancy:

Ser Consultancy reviews the client's R&D infrastructure and competency, reviews the company's existing R&D activities, determines optimum R&D development for maximum incentives, benefits, productivity and speed and finally creates a roadmap in terms of providing a better and more efficient R&D infrastructure.

Consultancy Services related to Technopolises:

Ser Consultancy provides services in terms of determination potential R&D related projects in order to meet the requirements of Technopolices. SER also provides services in making application and any relevant analysis in order to meet the requirements of the Technopolis management.

Content: Teksüt Opens the EU Gate **P55** Export Record From Şişecam **P57** National Sports Complex Maldives by TAGO Architects **P58**
Editor: Mustafa Yigit

Brands

FOOD, PACKAGING, INVESTMENT



FOOD

TEKSÜT OPENS THE EU GATE

Teksüt, one of Turkey's biggest dairy and milk products establishments, received approval from Turkey to export to members of the European Union.

BY KEMAL TUNÇSEL & SERPİL KASAP

Teksüt was founded by Recep ARINIK in 1956, in the district of Gönen, Balıkesir. Established initially for the production of white cheese only, our dairy was moved to the modern facilities in February 28, 1990, where we still make production.

Having given particular importance to quality during its production life of over 55 years, Teksüt has

also improved its product range. Story of the company that began with white cheese continues today with delicious products of various kinds and portions such as kashkaval cheese, cream cheese, butter, white cheese spread, labaneh, clotted cream, yoghurt, ayran, UHT milk and local cheese was entitled to receive this approval after lengthy and intensive



Story of the company that began with white cheese.

inspections conducted by the Ministry of Food, Agriculture and Livestock in accordance with European Union norms. The Ministry approved the export authorization for Teksüt in January of this year in accordance with the formal definition of "Control Procedure for Dairy Establishments to be Approved for Export to European Union Countries".

Teksüt Board Member Arda Aksaray answered our questions and gave details about the successful story of Teksüt and its exports:

How can you define the food sector in Turkey?

Strategically, the food sector is one of the most advantageous sectors. It is a sector that is growing both in Turkey and in the world. As in other sectors, innovations in milk and dairy products all around the world are happening all over the world like the innovations in every field of food. It is impossible for you to be permanent without innovating every year in the dairy sector. Already, the food industry is the most enduring industry in the world. It is the most basic consumption sector that all human beings need to survive.

Could you talk a little bit about the story of Teksüt?

Teksüt, the most established company of milk and dairy products in Turkey, was founded by Recep Arnik in Gönen district of Balıkesir in 1956. During the first years of its establishment, the company started out with feta cheese production on a local scale. It started to grow every year and continued its production by moving to new facilities in



\$4.5 MILLION
INVESTMENT TARGET OF THE COMPANY
FOR THE YEAR 2017.

26 LITERS
ANNUAL AVERAGE DRINKING MILK
CONSUMPTION IN TURKEY

9
NUMBERS OF COUNTRIES THE COMPANY
EXPORTS AS OF 2017

1992. At first we only produced yogurt and feta cheese, and now our brand is producing all kinds of cheese. At the modern Gönen facilities, which include 27 thousand square meters of closed area set up in an 80 thousand square meters area, an average of 550 tons of milk is processed every day.

Teksüt, who continues its growth step by step, has always taken cautious steps to the future and has got many credits thanks to this. It took place in the top 500 rankings of Istanbul Chamber of Industry (İSO). It is also one of the top 10 companies among milk and milk products establishments. Teksüt, acting with a philosophy of high quality, food safety, respect for the environment and nature, manpower investment, carries out its production with ISO 9001 Quality Management System and FSSC 22000 Food Safety Management System certificates.

How much is the consumption of milk and dairy products per capita in Turkey?

Annual average drinking milk consumption is calculated as 26 liters, but it grows with each passing year, and by the end of 2016 around 19 million of raw milk was produced. 53% of this raw milk was sold as a packaged product. Within the next 2-3 years, 34 liters is targeted.

How did Teksüt's export market take shape over the years?

We deliver the market in Turkey to everywhere in Turkey. Today, we serve all Turkey with 39 dealers and we also got our place in national markets. We are active in the overseas market. We strive to take an even more active role. We are making visits to the necessary fairs for this. As

Teksüt, we have been sending products to the United States since 1997 with the approval of the US Food and Drug Administration (FDA), and we do this in accordance with the highest standards possible in the food industry.

In addition, we export to 9 countries. We added Taiwan to the countries we export at the beginning of 2017 following Iraq, Kuwait, Dubai, Libya, Turkmenistan, Azerbaijan and Kosovo. These are our constant exports. Apart from these, we have one-off or several-time exports.

How does your brand update itself in exchange for sectoral changes? How did this step go? Are you aiming to open up new markets?

In our 60 years of experience, we are progressing with concrete steps, always continuing to grow in a certain strategy without sacrificing quality. In the last few years, growing up in Turkey has become even more active. Between 2015 and 2016, we have grown by around 15-20%. In the coming years, our goal is to grow more and to increase our exports. If you are in the dairy sector, you have to be constantly updated and innovate, and in this context we are closely following developments in the cheese sector in the world.

How did you end the year 2016? What are your expectations for 2017?

We ended the year 2016 with a growth. We are planning the same for 2017.

In 2016, we invested 10 million TL for sales, marketing, distribution-network, equipment-machinery, R&D and product development. We are targeting an investment of approximately 15 million TL for the year 2017.



In our 60 years of experience, we are progressing with concrete steps.



PACKAGING

*Şişecam Glass:***EXPORT RECORD FROM ŞİŞECAM**

Şişecam Glass Packaging exported 125 thousand tons in 2016.

BY KEMAL TUNÇSEL

Şişecam Glass Packaging, which is among the biggest glass packaging producers in the world, broke both the sector's record and its own record with the exports of 125 thousand tons in 2016. Şişecam Glass Packaging aims to increase its exports sustainably in 2017 following this historic achievement.

Şişecam Glass Packaging, the leader of Turkey and the fifth largest glass packaging manufacturer in the world, is expanding its export targets towards becoming a global company. With new marketing and sales strategies, Şişecam Glass Packaging, which has achieved a historic record by exporting 125 thousand tons in 2016, has succeeded in achieving its annual export target. Prior to that, Şişecam Glass Packaging reached

its highest export figure of its history in 2008 with 78 thousand tons.

Şişecam Glass Packaging Group President Abdullah Kılınc stated that as of today, they export to 35 countries including Italy, Israel, Iraq and Romania. "We added Thailand, Ivory Coast, Argentina, the USA, Canada and Lebanon to our portfolio. We are also carrying out new projects to add Ethiopia, South Korea and Japan to our portfolio", he said.

THE COMPANY AIMS TO DOUBLE THE SHARE OF EXPORTS

Kılınc stated that they aim to double the share of exports in total sales. He stated: "Şişecam Glass Packaging increased the total glass packaging exports of Turkey with its high performance and played an important

Şişecam reached its highest export figure of its history in 2008.

role in meeting the demand of domestic customers and contributed to the decline of imports".

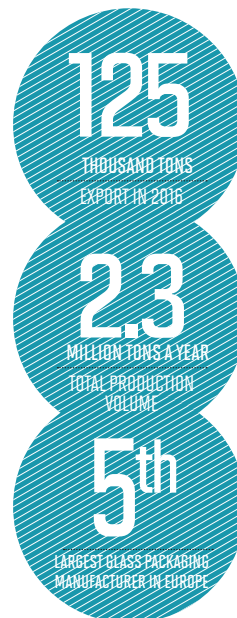
Kılınc stated that Şişecam Glass Packaging provides glass packaging for food, water, mineral water, alcoholic and non-alcoholic beverages, drug store and cosmetics sectors from 6 CC to 15.000 CC in different volumes and colors in three production facilities which are owned by Şişecam Glass Packaging in Turkey. Kılınc stated: "Şişecam Glass Packaging continues to serve and contribute to the country's economy with activities supported by R&D works, a 'Clean Room' certified drug store bottle production lines, a 'Printing Facility' which is one of the biggest in Europe and a design team awarded internationally for their work".

ABOUT ŞİŞECAM GLASS PACKAGING

Şişecam Glass Packaging, which operates in the Şişecam Group and which is the global player of the glass sector, is today's the 5th largest glass packaging manufacturer in Europe and the world with a total production volume of 2.3 million tons a year. Şişecam Cam Ambalaj continues its activities with a total of 10 production facilities in 4 countries including Turkey, Georgia, Russia and Ukraine.

Şişecam Cam Ambalaj, which is the leader of the Turkish market, provides glass packaging for food, water, mineral water, alcoholic and non-alcoholic beverages, pharmaceuticals and cosmetics sectors in various volumes and colors from 6 cc to 15.000 cc.

ŞİŞECAM'S
NUMBERS IN 2016





INVESTMENT

NATIONAL SPORTS COMPLEX MALDIVES BY TAGO ARCHITECTS

It will contribute economical, social and cultural development of Hulhumale, which is a man-made island constructed because of land limitation in Maldives.

BY RAMAZAN GÜZYURDU

National Sports Complex Maldives designed by TAGO Architects and AGT Construction collaboration, will contribute economical, social, and cultural development of Hulhumale, which is a man-made island constructed because of land limitation in Maldives with the help of its sports and besides residential, hotel,

convention center and retail functions.

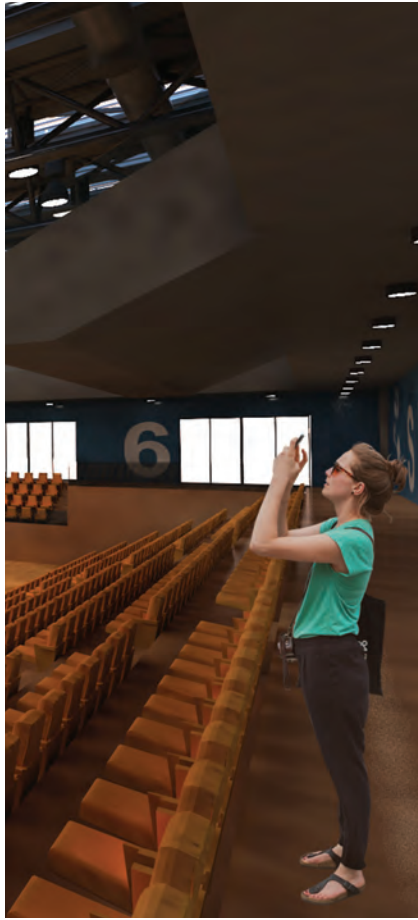
A healthy environment is a whole in which both mental and physical needs are provided fairly. Seeking to provide this integrity, our firm, TagoArchitects, is honoured to be a part of such a big step in the expansion of Hulhumale Island, under the leadership of AGT construction.



**National Sports Complex
Maldives**

Leaving a permanent work in Hulhumale Island and taking part in every phase of the production process efficiently is our primary goal. Our experience is the warrant of this goal.

The National Sports Center is located on Hulhumale Island/ Maldives on two separate neighbouring parcels. The main sports hall, training



Evacuation of the main hall after competitions is provided from the ground level.

fields and public leisure activities are located on the bigger parcel, while the smaller parcel holds the hotel and the residence, retail spaces and convention hall.

This approach ensures that the parts that can be separated into basic functions and operations are handled separately. This required a solution that would not only reduce expenses but also address construction phases.

The main entrances of the buildings are given between the two parcels, aiming to perceive the complex as a whole, to provide transitivity in various functions and to be used in the middle of the road area.

The design is to search for aesthetics that will arise from a combination of two-way symmetrical designs along

the elliptical land boundaries of the main character at right angles.

The shape material and approach similarities and some dominant differences have been tried to provide harmony between the two functions and to express their identity.

Sports Hall Area is the main element of a spectacular gymnasium. The first two sections, the foyer and the gym, are separated by a space from the part of the training fields. This space allows for entry into one of the training fields while allowing for VIP entry from the other.

Both sports fields, as well as waiting monitoring and other fields of use, will be prepared in accordance with international standards and will work with relevant

sports federations when necessary.

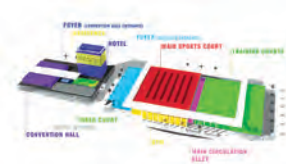
The foyer is a high space of two storeys that is open to public use, where audience entries are made from the wide transparent side. It opens to the short street between them, which is the common edge of the two parcels. The 2-storey high glass (transparent) surface facing the street leads to the hotel's garden and shopping areas on the other side of this street.

At the entrance there are turnstiles right ahead. On the other side of the turnstiles, escalators and stairs located on both sides reach the upper gallery floor. Access to the ground floor is possible for the disabled. Evacuation of the main hall after competitions is provided from the ground level.

On the right side of the entrance there is a billiards area for 7 tables, a 2-lane bowling area and a cafe-bar. To the left of the entrance is a table tennis area with 10 tables.

The main audience entries to the hall are from the gallery floor. Catering areas are located symmetrically on both sides where the staircases reach on the upper floor.

The main gym with a capacity of 1500 people is suitable for futsal, handball, netball and basketball competitions. Audience seats can be folded back and a



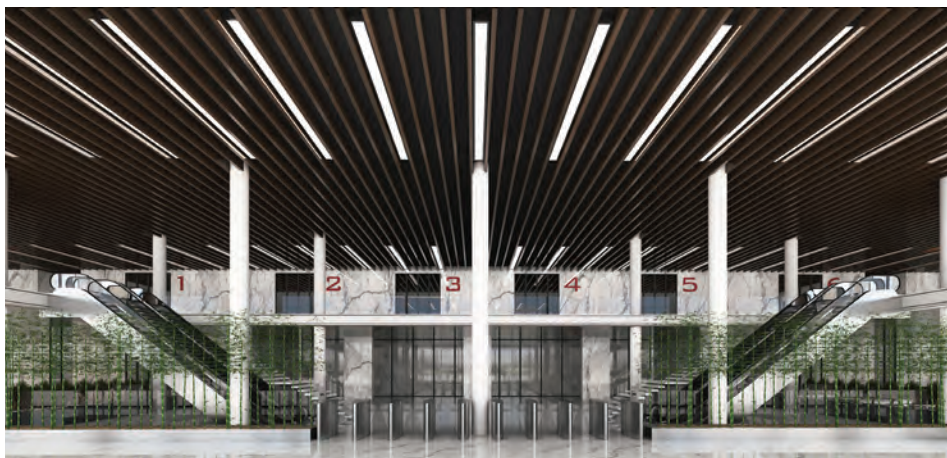
PROJECT NAME
**National Sports Complex
Maldives**

ARCHITECTURAL DESIGN
TAGO Architects

PROJECT LOCATION
Hulhumale Island, Maldives

PROJECT TYPE
Sports Complex / Mixed-Use

TOTAL PROJECT AREA
22325 sqm



bigger space can be provided for particular purposes. For instance, it is possible to divide the field into two and use it as two basketball fields, or to use it as a concert venue.

The gap between the sports hall area and the training courts forms a natural entrance for the athlete entrance on one side. On the other side is the VIP entrance as mentioned. Training courts, gym, facility clinic, climbing wall and changing rooms are all attached to this alley.

On the right side of the athlete's entrance are training fields. The training fields consist of 1 basketball, 1 netball, 1 handball, 1 futsal

and 5 badminton fields. The areas connected to the first corridor on the left side of the entrance are the clinic and gym area. The top floor has a sports center management and a VIP room.

The other symmetrical wing has 2 volleyball training fields and 2 squash fields. The alley, which separates the two masses, is widespread in terms of welcoming the athletes for training and the locker rooms are connected to this corridor. The athletes coming to the competition also use this entry, but their locker rooms are provided via the holden at the entrance of the athlete's main hall.

HOTEL, RESIDENCE, CONVENTION CENTER AND RETAIL AREAS

Hotel area is a whole emerging form the unity of inner and outer spaces. The area between the commercial areas on the left side of the entrance and the hotel lobby on the right is an interior courtyard that can be used both as an open cocktail area and as an open foyer for both hotel lobby and the convention hall.

The hotel entrance and residence entrance are separated by common use spaces. Hotel entrance lobby is from the inner courtyard while entrance lobby for the residence floors is from the road on the opposite side. It is also ensured

that the managements of the two accommodation functions can be separated if necessary.

The first 3 floors of the main building, which are reserved for the hotel guests, are also separated from the residents of the upper floors. Two neighbouring hotel rooms transform into one residence unit which consist of one bedroom, one bathroom and a living room with an open kitchen, on the upper floors.

The hotel's breakfast room and café area are located between the two lobbies, facing the street in the middle, where the two functions can utilize together.



A service entrance is located in the vicinity of the entrance of the hotel and this entrance opens to the places to be used by the employees at the same time.

At the end of the main access of the inner court, facing the short street between the two neighbouring parcels, there is a semi-open foyer and a closed foyer, constituting an entrance to the convention hall.

The main hall, with a height of 10 metres, is designed for several purposes. Located close to hotel kitchen and service hub, the hall can host meetings with catering service. Also, there's a place

The areas connected to the first corridor on the left side of the entrance are the clinic and gym area. The top floor has a sports center management and a VIP room.



for a wide stage on the opposite of the entrance and walls for presentation opportunities and sound systems on both sides of the stage.

Various furnishing possibilities can host a number of minimum 1000 guests for full service catering occasions, whereas a maximum number of 2000 guests in seatings facing the stage can be located, when catering service is excluded.

Retail stores, reserved according to the needs of the complex, are composed of 6 units with a total area of 661 square metres. Sales units which have access both from the inner court and street are located in order to form

a passage between these two physical environments. With a height of 6 metres, there's an opportunity to add a mezzanine to each store.

Sufficient place for interpreters and for the preparation of lecturers can be separated within this volume for the service of this area.

Retail stores, reserved according to the needs of the complex, are composed of 6 units with a total area of 661 square metres. Sales units which have access both from the inner court and street are located in order to form a passage between these two physical environments. With a height of 6 metres, there's an opportunity to add a mezzanine to each store.

Agenda

FAIRS, EXHIBITIONS, SUMMITS, AND MEETINGS IN THE NEXT MONTH



09-12 MAY

IDEF 2017 13th International Defense Industry Fair

TUYAP FAIR AND CONGRESS CENTER

IDEF'17, 13th International Defense Industry Fair, which was held under the auspices of the Presidency of the Republic of Turkey and hosted by the Ministry of National Defense and under the management and responsibility of Turkish Armed Forces Foundation (TAFB), was realized by the cooperation of Tüyap Fairs and Exhibitions Organization Inc. between May 9-12, 2017.



MAY
02-07

GAZİANTEP 2 017 2nd BOOK FAIR

Mavera Congress Center

Held by TÜYAP Fairs in Gaziantep first time in 2016, the Gaziantep Book Fair is among the leading cultural events of the region. Almost 75 publishers and nongovernmental organizations attend the event as exhibitors. The fair is held in association with the Turkish Publishers Association.



MAY
03-05

23RD INTERNATIONAL ENERGY & ENVIRONMENT FAIR & CONFERENCE

Istanbul Expo Center

The brand name Automechanika stands for successful fairs for the automotive original equipment manufacturing and aftermarket industries all around the world. At Automechanika Istanbul you can see the entire range of products and innovations from Turkish manufacturers, as well as a large choice of products and services from international exhibitors who would like to increase their presence in the Turkish and regional markets. The Automechanika Istanbul will be held from 6th to 9th April 2017.

CNR AVRASYA BOAT SHOW ATAKÖY MARİNA MEGA YACHT HARBOR

03 - 07 MAY

The CNR Eurasia Boat Show, which is the biggest meeting of the maritime industry in Turkey is now held at sea. "CNR Eurasia Boat Show" "On the Sea", the most prestigious boat and yacht fair in the world to be held at sea this year, will be held at Ataköy Marina Mega Yacht Harbor between May 3-7, 2017.

The fair is organized by CNR Holding companies Pozitif Fuarçılık Inc., in cooperation with the Marine Industry and Maritime Development Association (DENTUR).



YAPI - TURKEYBUILD İSTANBUL TUYAP FAIR AND CONGRESS CENTER

23-27 MAY

Organized for the first time in 1978, YAPI - TURKEYBUILD Istanbul incorporates essential parts of the building industry as the biggest exhibition of its kind. With the support of the building industry, YAPI - TURKEYBUILD Istanbul has enjoyed substantial growth on a regular basis by outperforming itself in quality each year.

SODEX ANKARA 2017 ATO CONGRESIUM INTERNATIONAL CONVENTION & EXHIBITION CENTRE

10 - 13 MAY

Sodex Ankara will bring sector professionals together again between the dates of May 10-13, 2017 in ATO International Congress and Exhibition Center. Being a part of an activity which all the sector takes part in, will add prestige to your brand and increase the brand awareness. It is an indispensable investment for your brand.

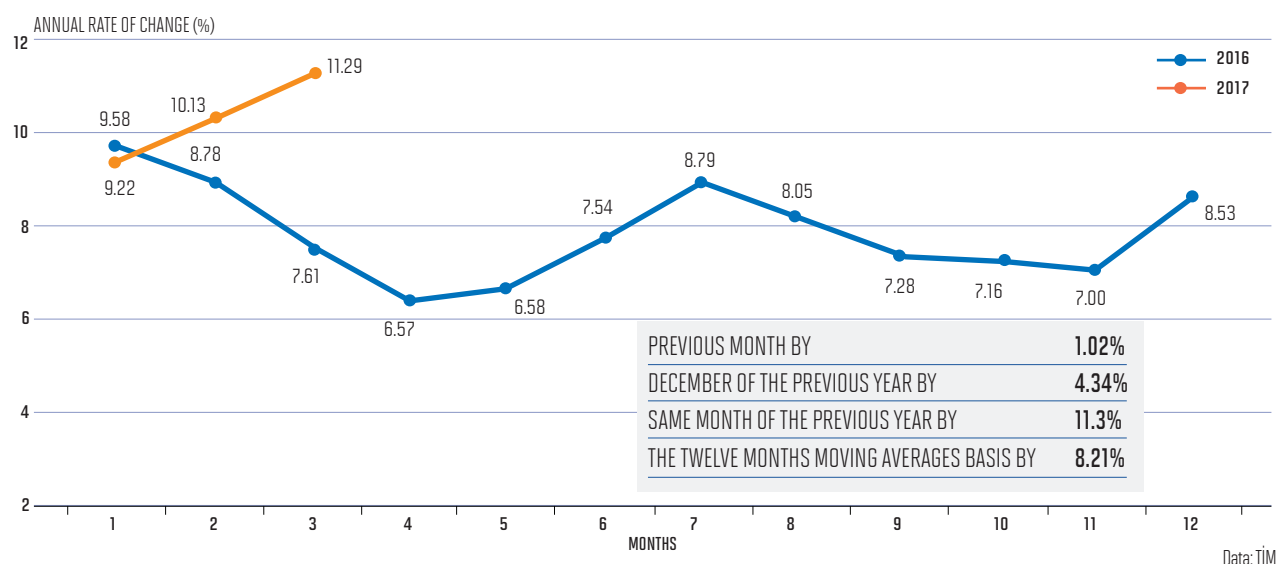


Figures



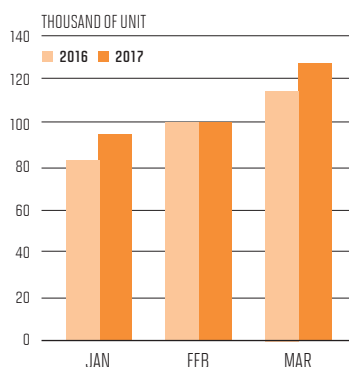
CONSUMER PRICE INDEX

Consumer Price Index (CPI) increased by 1.02% in March 2017.



RESIDENTIAL SALES

128,923 houses were sold in Turkey in March 2017.



CITY	NUMBER OF HOUSES SOLD	RATE
ISTANBUL	22.443	17.4%
ANKARA	15.004	11.6%
İZMİR	8.059	6.3%

FOREIGN TRADE

FEBRUARY 2017	VALUE	CHANGE
EXPORTS	15.586.408	15.9%
IMPORTS	15.819.826	1.6%

AGRICULTURAL EXPORT

While the agricultural sector exports increased by 7.2 percent, olive and olive oil exports and ornamental plants and products exports under this sector had a proportional increase.

7,2%	71,2%	24,2%
THE RISE OF EXPORT IN AGRICULTURE	OLIVE AND OLIVE OIL EXPORT	ORNAMENTAL PLANTS AND PRODUCTS EXPORT

EXPORTS

According to Turkish Exporters Assembly (TİM) data, March 2017 exports were 13 billion 616 million dollars with an increase of 19 percent compared to the same period of last year.

EXPORTS	\$13.616B
THE RISE OF EXPORTS COMPARED TO MARCH 2016	19%
THE RISE OF EXPORTS IN JANUARY-MARCH 2017	6%

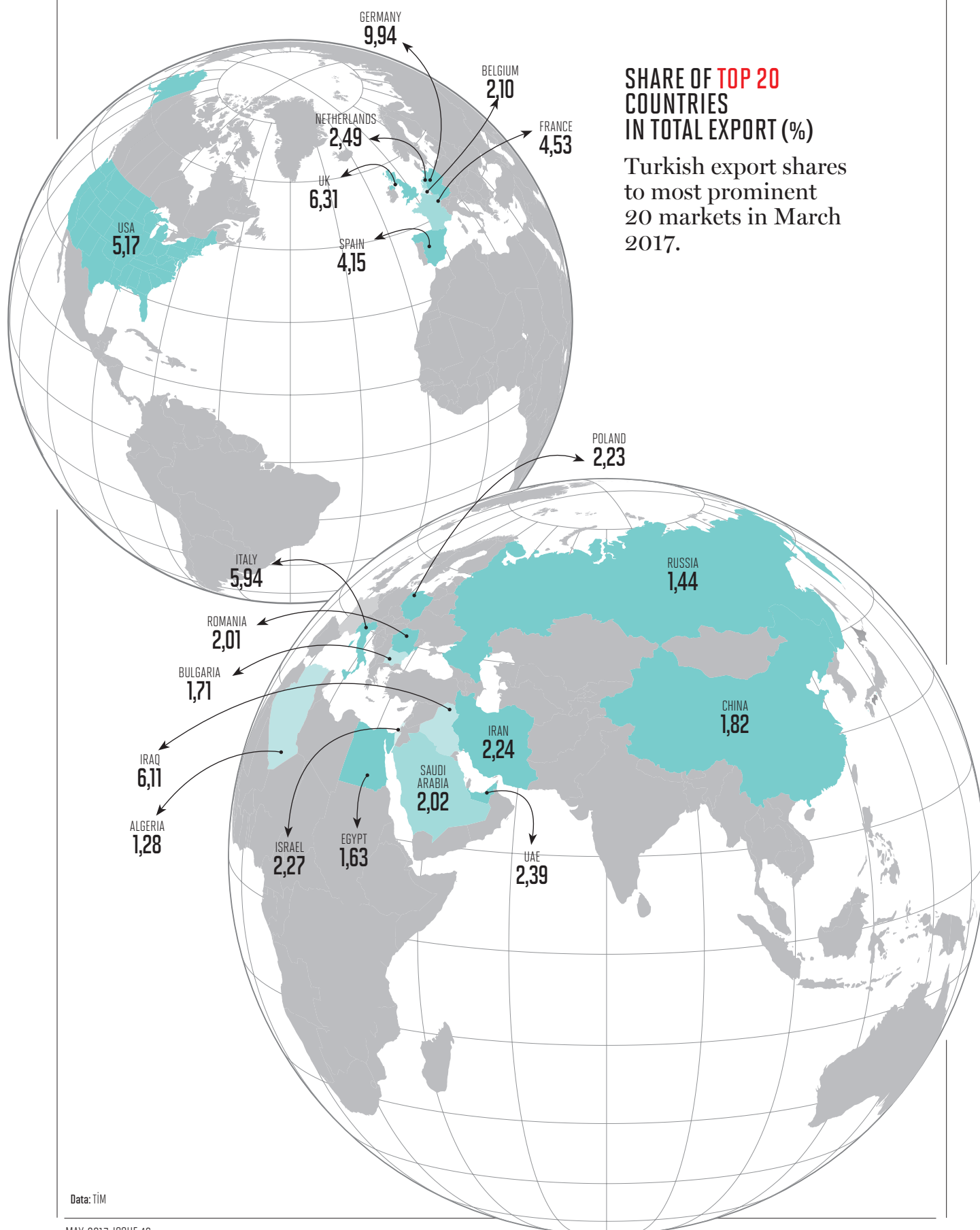
SECTORAL EXPORT

JUST AS IT WAS DURING THE PAST, AUTOMOTIVE SECTOR IN MARCH IS LEADING OUR EXPORTS.

THE RISE OF EXPORTS IN AUTOMOTIVE SECTOR	\$666M
--	--------

EXPORT GROWTH RATE IN SECTORS

SHIP AND YACHT SECTOR	87,30%
JEWELRY SECTOR	75,40%



A STAR ALLIANCE MEMBER 

 **TURKISH AIRLINES**
EuroLeague

Cedi Osman
FLIGHT TIME 2016-17:
9 min 52 sec

FINAL FOUR LANDS IN ISTANBUL

ENJOY
THE
FLIGHT

TURKISH AIRLINES 



**TURKISH
AIRLINES**

UÇMAYI ONLARDAN ÖĞRENDİK

HAPPY MOTHER'S DAY

TURKISHAIRLINES.COM

A STAR ALLIANCE MEMBER 