

Disclosure Regarding Spin-off 17.12.2009

Our company's application for approval of Capital Markets Board to spin-off Aksigorta Corporation's Akbank T.A.S. and Avivasa Emeklilik ve Hayat A.S. shares in the Company's portfolio, and to spin-off Exsa Export Sanayi Mamulleri Satıs ve Arastırma A.S.'s (Exsa) Akbank shares in the Company's portfolio to use these assets as capital in kind to increase capital of Sabancı Holding A.S. The stocks issued via this capital increase to be given to the external shareholders of Exsa and Aksigorta except Sabancı Holding A.S. via restriction of pre-emptive rights has been accepted.

In compliance with this resolution;

- Aksigorta Corporation's Akbank T.A.S. and Avivasa Emeklilik ve Hayat A.S. shares in the Company's portfolio will be injected as capital in kind to increase capital of Sabancı Holding A.S. via spin-off. The stocks issued via this capital increase will be given to the Aksigorta shareholders except Sabancı Holding with the ratio of 0,71600748 TL nominal Sabancı Holding share for 1 TL nominal Aksigorta share

- Exsa's Akbank shares in the Company's portfolio will be injected as capital in kind to increase capital of Sabancı Holding A.S. via spin-off. The stocks issued via this capital increase will be given to Exsa shareholders except Sabancı Holding with the ratio of 0,55985982 nominal Sabancı Holding share for 1 TL nominal Exsa share

has been accepted.