

27/03/2007 – Signing of Joint Venture Agreement between Sabancı Holding and Österreichische Elektrizitätswirtschafts-Aktiengesellschaft (Verbund)

On March 27th, 2007, the Framework Agreement between Sabancı Holding A.Ş. (Sabancı) and Österreichische Elektrizitätswirtschafts-Aktiengesellschaft (Verbund) has been signed. Within this extent the parties mutually agreed on the production and distribution of any kind of energy other than nuclear energy. Within this scope the parties agreed on equal partnership in Enerjisa Enerji Üretim A.Ş. (Enerjisa) each having 49.99% of ownership, in which Sabancı currently owns 79.55%. The equity value of Enerjisa was estimated to be USD 410 Million excluding adjustments. The related “Share Transfer and Capital Contribution Agreement” with “Joint Venture Agreement” have been also signed on March 27th, 2007. After receiving the necessary permissions, only Verbund will participate in the rights issue. And through buying Enerjisa shares from the Sabancı Group companies other than Sabancı Holding, Verbund and Sabancı will form a new partnership in Enerjisa each party having 49.99% of shares. The amount of rights issue is planned to be USD 242.432.376 and this amount is assumed to finalized after the implementation of necessary adjustments at the closing date.