TÜRK TELEKOM GROUP

Q3 Results 2015

Notice

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Note: EBITDA is a non-GAAP financial measure. In this presentation, EBITDA represents revenue less cost of sales and other operating expenses plus other operating income/(expense) plus income/(expense) from investing activities but excluding financial income/(expense) presented in other operating income/(expense) (i.e., foreign exchange gain/(loss), interest income/(expense) and discount income/(expense) on receivables and payables excluding financial borrowings), depreciation, amortization and impairment, income on unconsolidated subsidiaries and minority interest.

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2015 Third Quarter Highlights

Key Operational Highlights

- 239 thousand mobile net subscriber additions driven by 169 thousand postpaid
  - Highest postpaid ratio (50%) in the market
  - Smartphone penetration reaches 64% - highest in the market
- 94 thousand net subscriber additions in broadband
  - 88K fibernet (FTTH/B) and hipernet (FTTC) net additions
- 56 thousand net subscriber additions in TV

Financial Highlights

- Adjusted revenues* up 7.3% YoY, reaching TL 3.63 billion
  - Mobile revenues up 14% YoY; broadband revenues up 5% YoY; corporate data revenues up 23% YoY
- EBITDA declined 7% YoY; excluding one-off items** EBITDA is flat
  - EBITDA margin is 36.8% excluding one-off items**
- Net income affected negatively due to depreciation of TL against USD and EUR
- CAPEX of TL 992 million

*Reported revenues excluding IFRIC-12 revenues
**Please see slide 6

Consolidated Performance

Q3 Results

2015

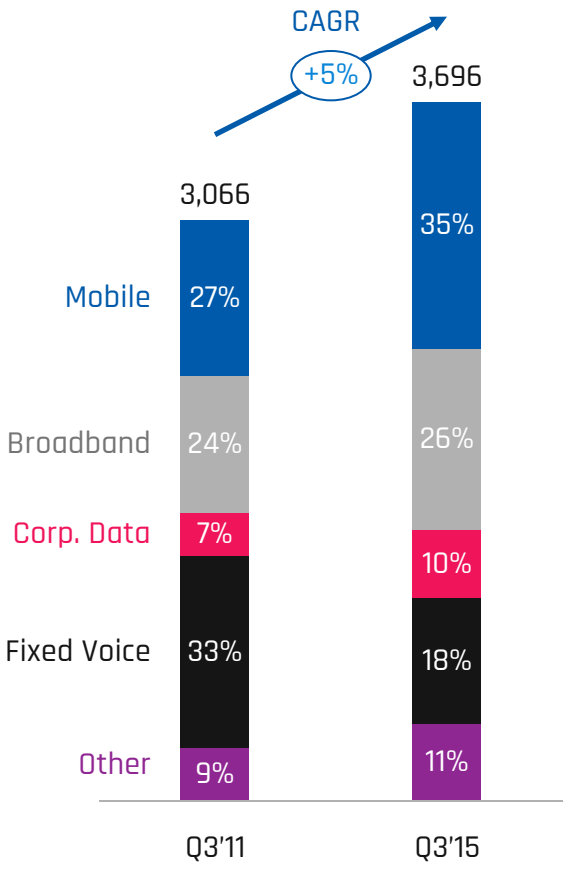
Consolidated Financials

TL mn	Q3'14	Q2'15	Q3'15	Growth (QoQ)	Growth (YoY)	
Revenue	3,512	3,526	3,696	4.8%	5.2%	
Revenue (exc. IFRIC-12)	3,381	3,464	3,627	4.7%	7.3%	
EBITDA	1,362	1,320	1,269	-3.9%	-6.9%	One off items: Bad debt calculation changes, provision for regulatory fees & fines
EBITDA (exc. one-off)			1,361	3.1%	-0.1%	
EBITDA Margin	*38.8%*	*37.4%*	*34.3%*			
EBITDA Margin (exc. one-off)			*36.8%*			
Net Income	319	335	-493	n.m.	n.m.	
CAPEX	511	467	992	112.6%	94.0%	

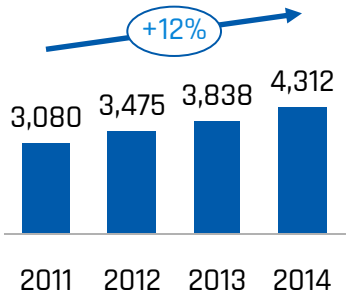
Diversified Revenue Base

72% of Revenues from High Growth Areas

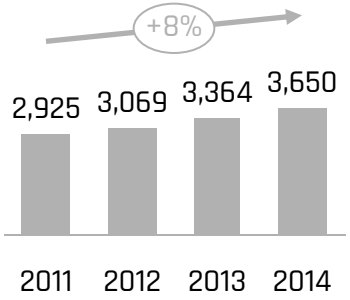
Revenue Breakdown (TL mn)



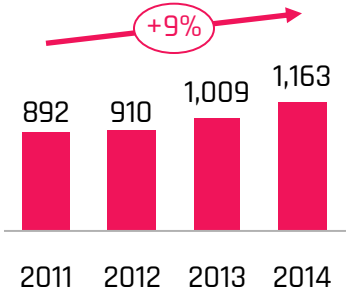
Mobile (TL mn)



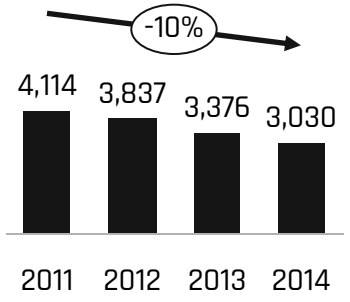
Fixed Broadband (TL mn)



Corporate Data (TL mn)



Fixed Voice (TL mn)

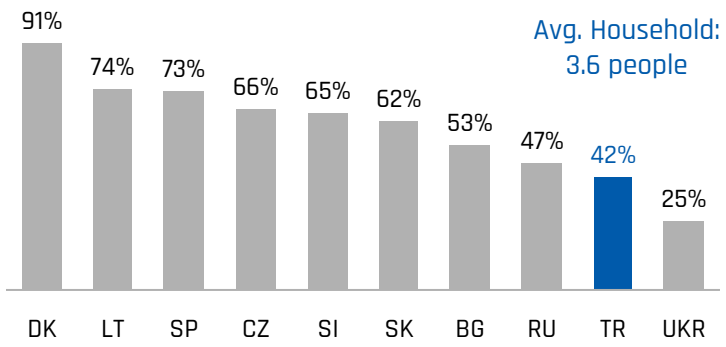


Note: Growth rates are shown as CAGRs

Sector Dynamics

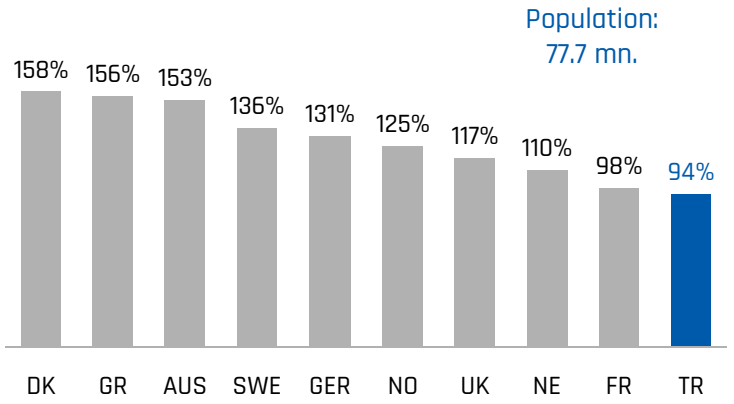
Relatively low penetration levels point to room for growth

Broadband Household Penetration (Q4'14)



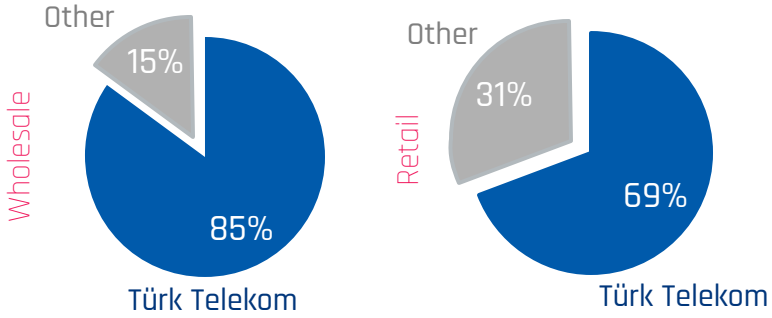
Source: Analysys Mason, Q4'14 CEE&WE Telecom Matrix, TR data is from ICTA, Q4'14 Market Report

Mobile Population Penetration (Q3'15)



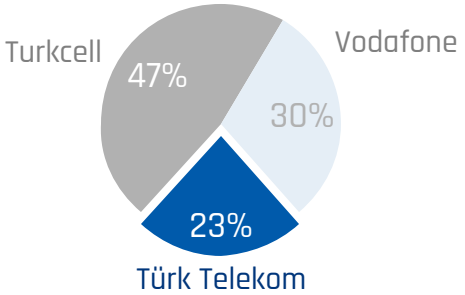
Source: ICTA, Q3'15 Market Report

Broadband Market Share (Subscriber, Q3'15)



Source: ICTA, Q3'15 Market Report, company calculations

Mobile Market Share (Subscriber, Q3'15)



Source: ICTA, Q3'15 Market Report, company calculations

Fixed Line

Q3 Results

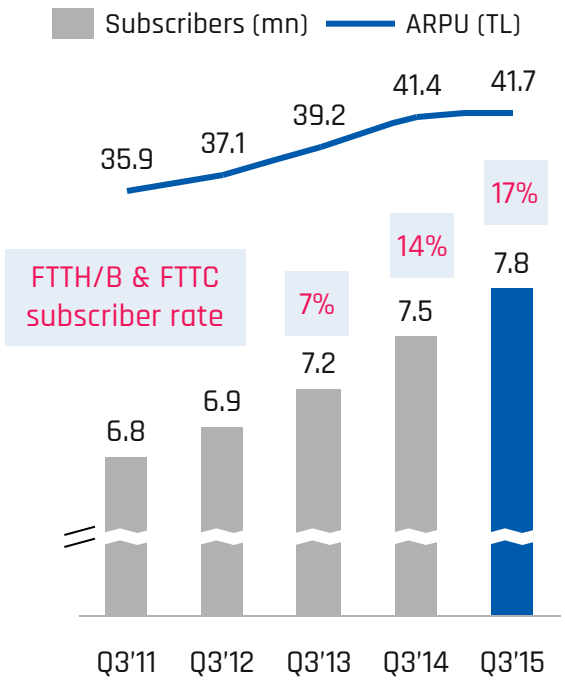
2015

Fixed Broadband

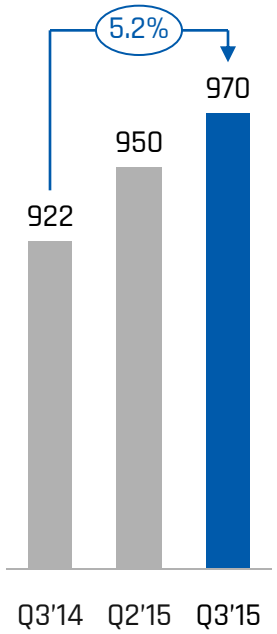
Continued Revenue Growth

- 5.2% YoY revenue growth driven by subscriber increase
- 94K net subscriber additions in Q3 '15
- 88K FTTH/B & FTTC net subscriber additions

Broadband ARPU and Subscribers



Broadband Revenue (TL mn)

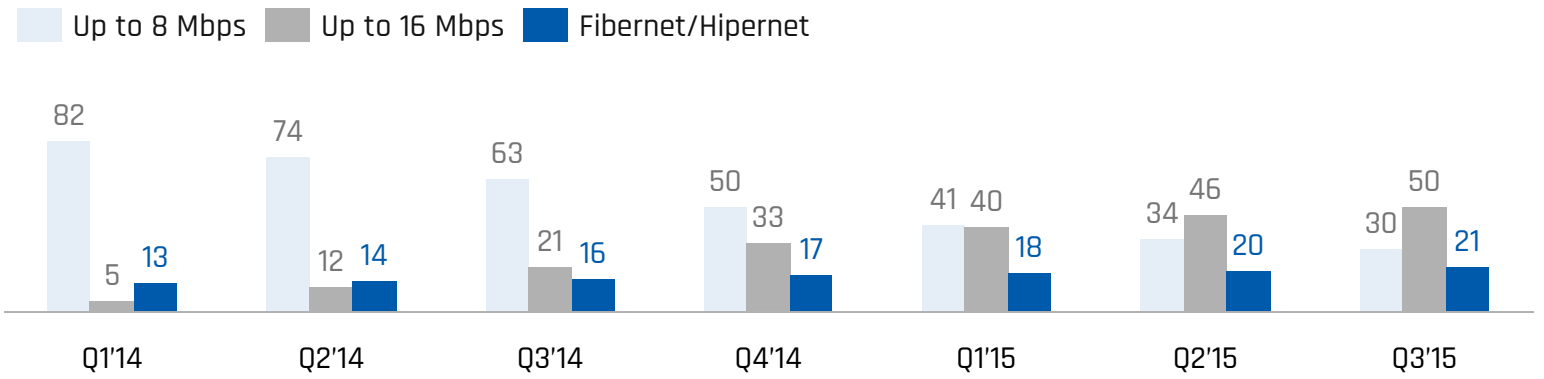


Note: FTTH/B: Fiber to the home and building. FTTC: Fiber to the curb

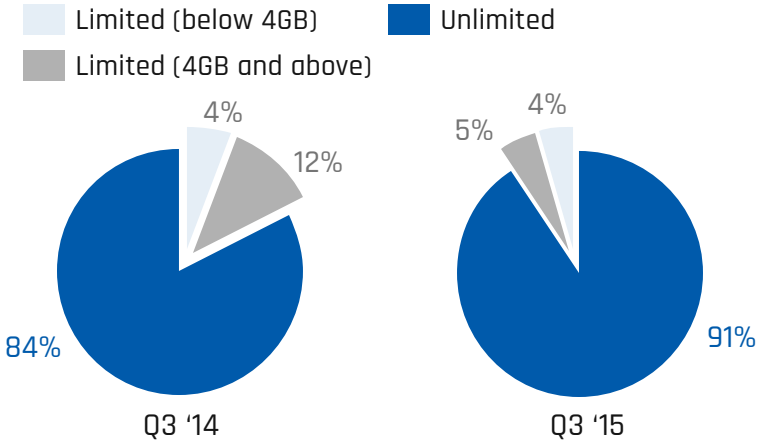
Fixed Broadband Upsell

Speed & Capacity

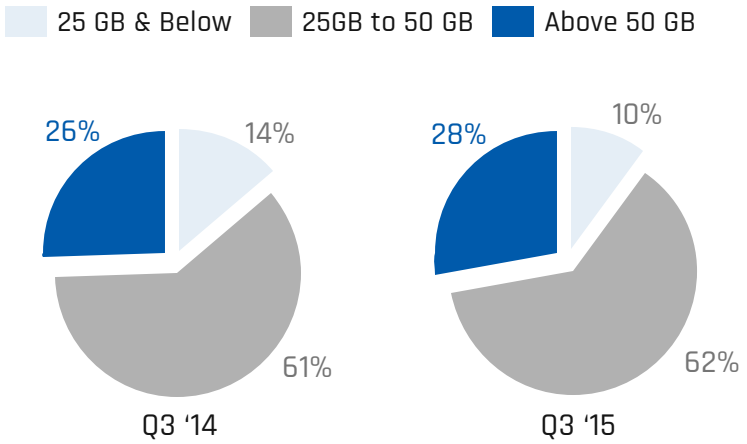
Increasing Subscriber Base in Higher Speed Packages, % of Subscribers



Capacity, % of Subscribers



Fair Usage, % of Subscribers



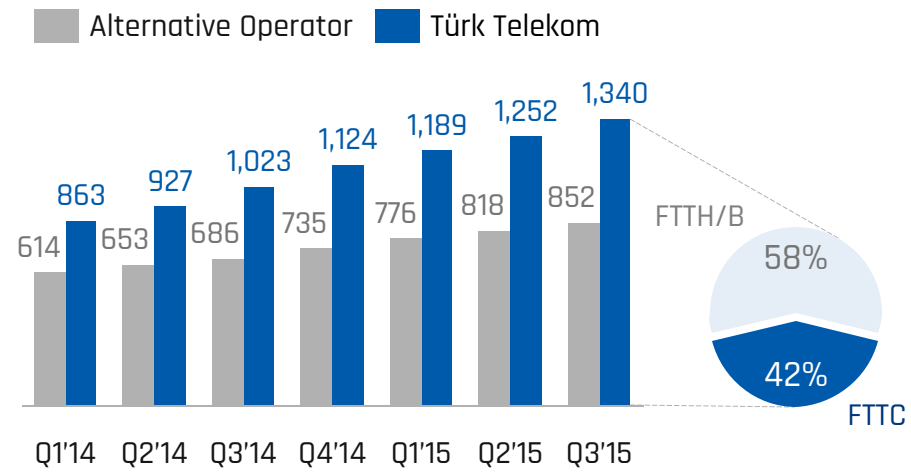
Note: All figures are TTNET figures

Fiber Network

Largest Fiber Footprint in Turkey

- 11.6 mn home pass reaching almost 60% of household in Turkey
- FTTC & FTTH/B subscribers have same speed and tariff prices
- Türk Telekom's length of total fiber in Turkey is 206K kilometers as of Q3 '15, which accounts for ~80% of Turkey's fiber infrastructure

Fiber Subscribers (thousand)



Fiber Homepass

FTTC	8.4 mn
FTTH/B	3.2 mn
Total	11.6 mn

Türk Telekom Fiber Network

Alternative Operator[1]

(1) Other operator's data are from its own publications

TV Business

New Exclusive Content, New Platform...

- 56K net subscriber additions
- New exclusive content & new platform
  - UEFA Champions & Europa Leagues' Turkey media rights won by TTNET for three years starting 2015
  - Satellite TV platform in addition to IPTV platform
- Multi-screen experience: TV | Tablet | PC | Laptop | Smartphone

UEFA CHAMPIONS LEAGUE

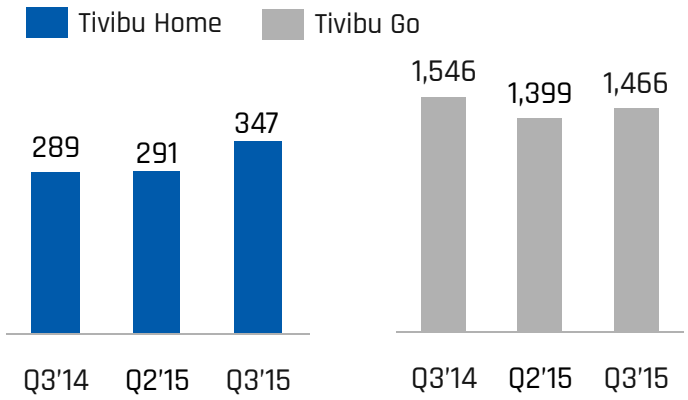
UEFA EUROPA LEAGUE

Current Packages

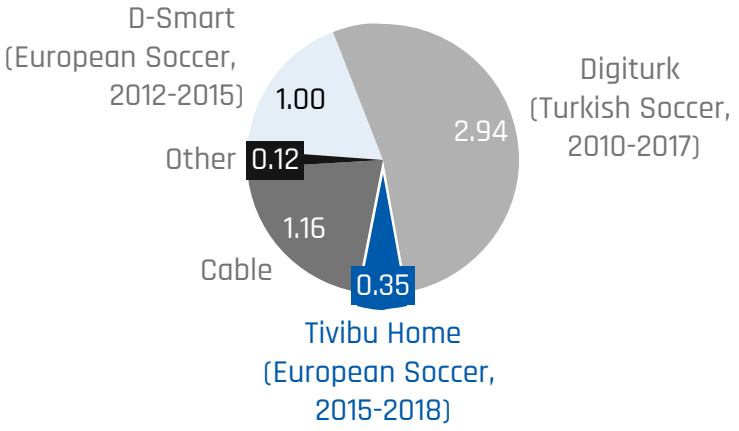
Packages	Channel	Archive	Price* (TL)	Price** (TL)
Cinema Package	194	5000+	19.0	29.0
Super Package	216	5250+	39.0	49.0

*24 months contracted prices
**12 months contracted prices

TV Subscribers (thousand)



TV Market Subscribers[1] (mn)



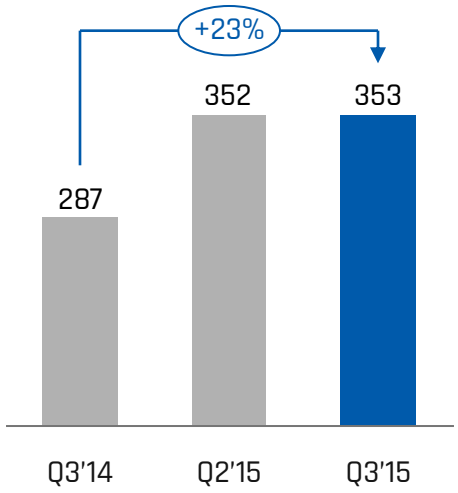
1) Source: ICTA Q2'15 report - Number of pay TV subscribers

Corporate Data

Supports Fixed Line Growth

- 14% of total fixed line revenues are generated from corporate data business in Q3 '15
- 23% year on year growth in Q3 '15 driven mainly by metroethernet revenues

Corporate Data Revenue (TL mn)



Cloud Services

Turk Telekom, a member of Cloud Security Alliance, offers various options under Cloud Services such as BuluTT Göz, BuluTT Konferans, BuluTT Ölçüm, BuluTT Akademi, BuluTT Radyoloji, BuluTT e-posta

Metro Ethernet

It is a flexible, cost-efficient technology scalable between 5Mbps and 1Gbps, which allows all kinds of data flow

TT VPN

TT VPN provides fast and safe connection end to end, from multiple points to multiple points

With TT VPN, customer's offices all around Turkey can be united while fast and safe data transfer via virtual network is enabled

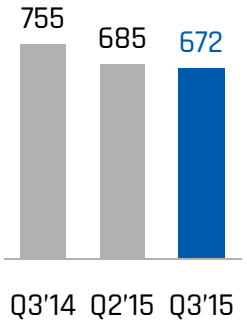
Leased Line

It is a data line uniquely reserved for customer's usage, which performs the constant and continuous data transfer on the physical layer from point to point between two ends

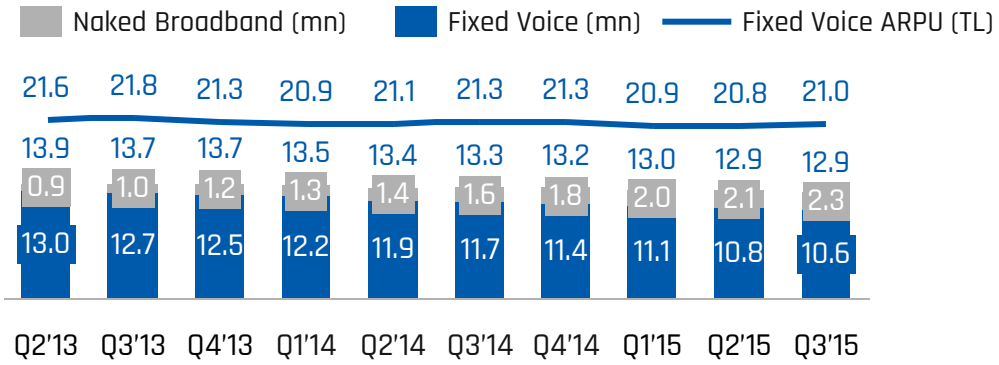
Fixed Voice

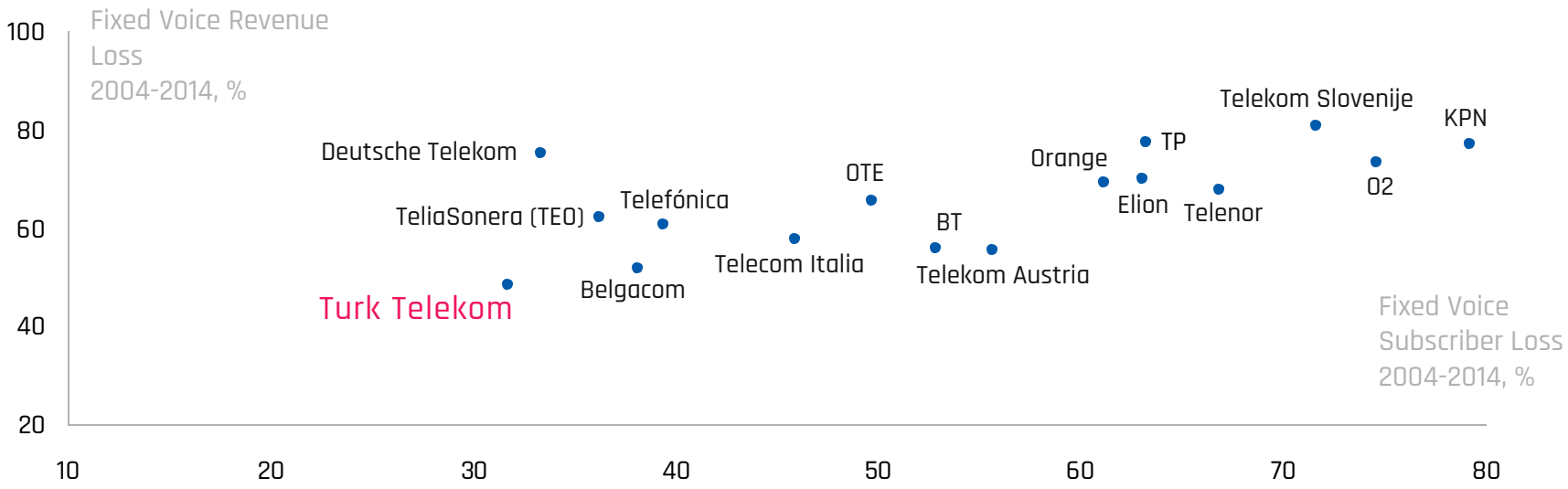
Benchmarking Well among Fixed Line Incumbents

Fixed Voice Revenue (TL mn)



Access Lines & ARPU





Source: Türk Telekom Company Data and Analysys Mason for other operators

Mobile

Q3 Results

2015

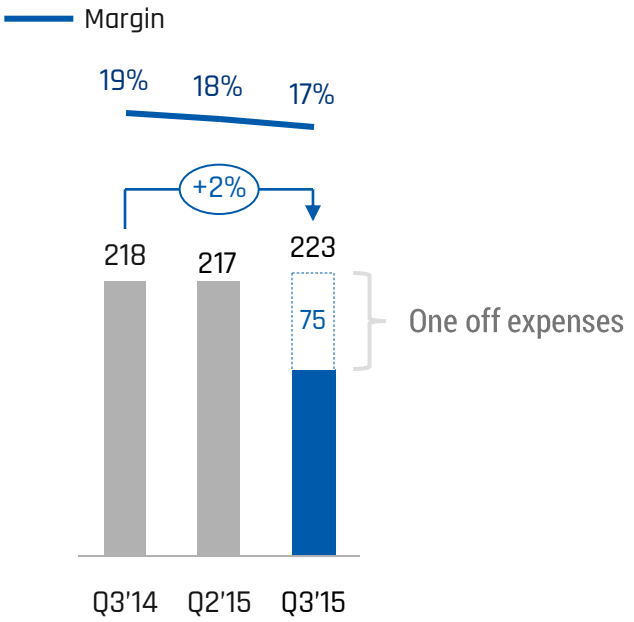
Mobile

Strong Topline Growth

- Revenues grew 14% YoY in Q3 - record quarterly revenue
- EBITDA increased 2% YoY excluding one-off items
- EBITDA and margin are affected by bad debt assumption change, and provisions for regulatory fines & fees

Revenue (TL mn)

EBITDA (TL mn) & Margin

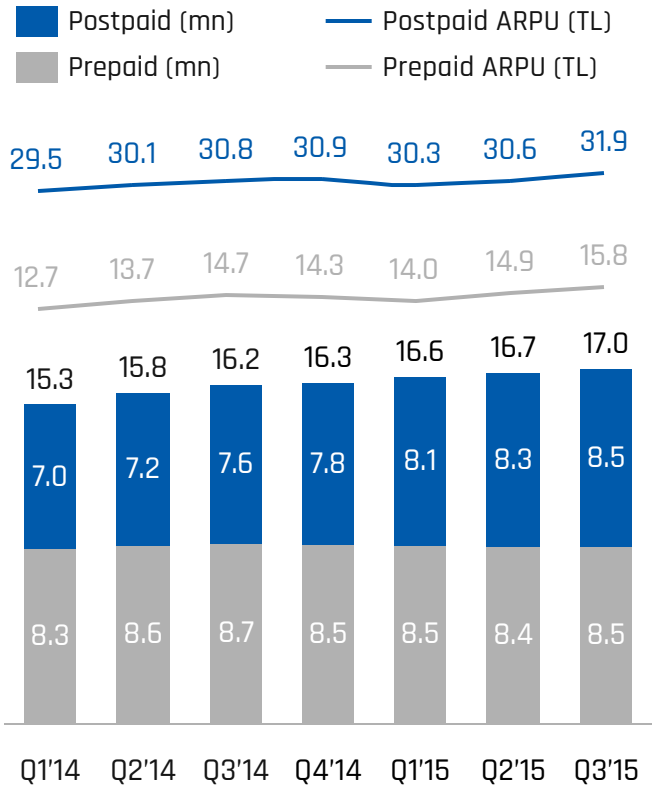


Mobile

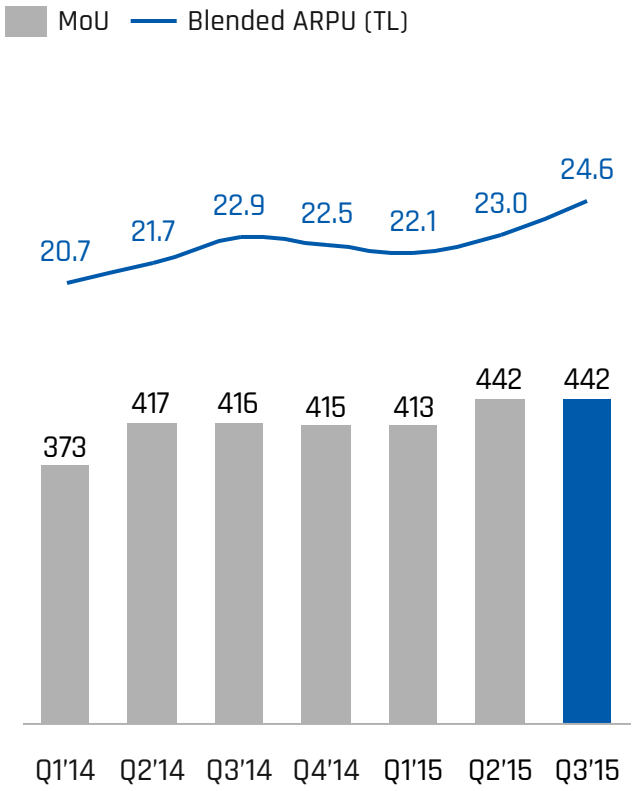
Net Additions Driven by Strong Postpaid Performance

- 239K net additions in Q3 '15
- 169K postpaid net additions; 50% postpaid ratio - highest in the market
- 8% YoY increase in Blended ARPU

Subscribers & ARPU



MoU and Blended ARPU

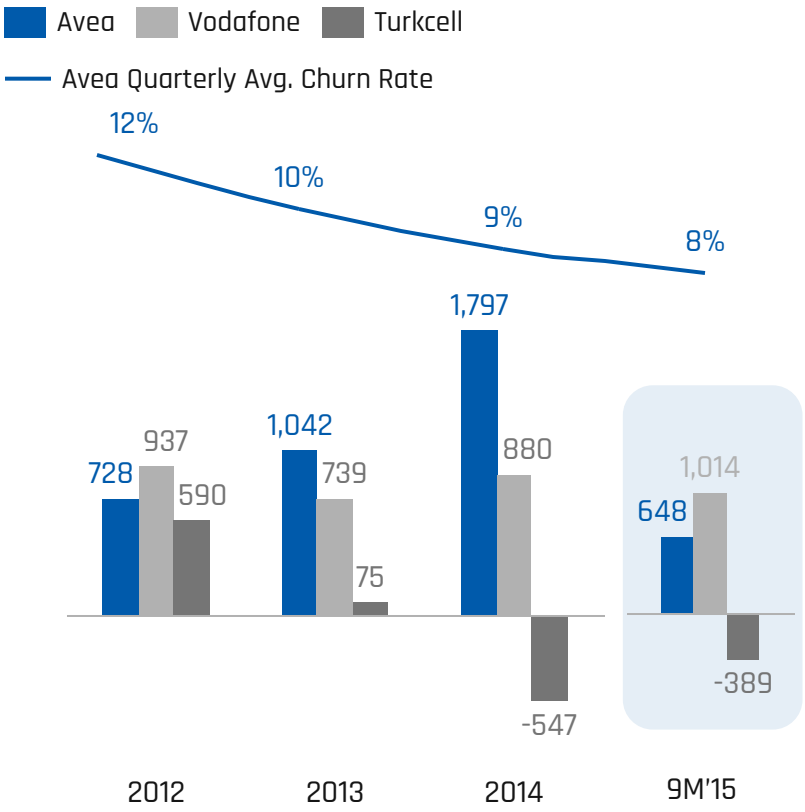


Subscriber Dynamics

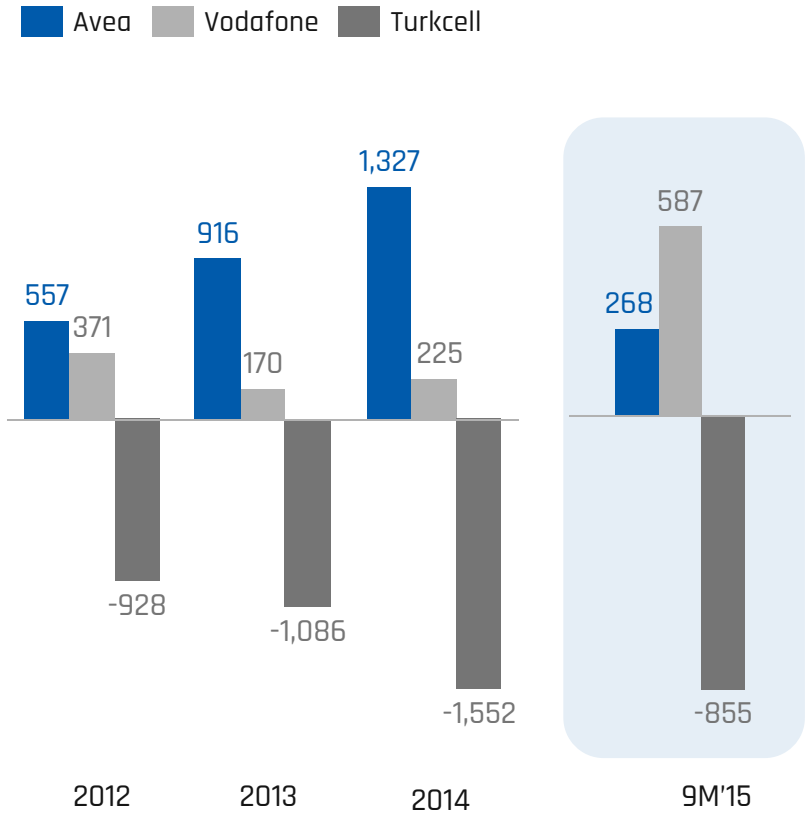
Improved Churn Rate along with Subscriber Growth

- Quarterly churn consistently declined – averaging at 8% in 9M '15
- 44K out of 239K net additions came through mobile number portability (MNP)

Net Additions (thousand) & Churn



MNP Subscriber Additions (thousand)



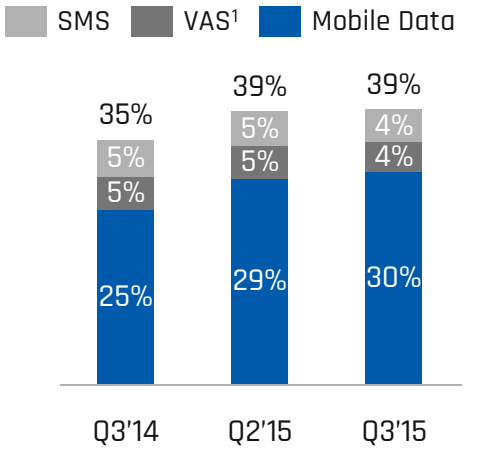
Source: ICTA & Company Data

Mobile Data & Smartphones

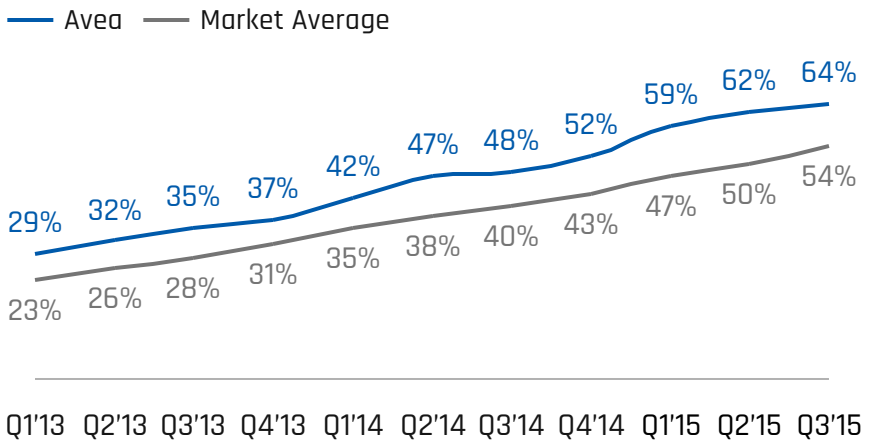
High Growth Continues...

- 38% YoY and 11% QoQ increase in mobile data revenues
- Strong leadership in smartphone penetration
- Almost one third of mobile service revenues come from pure mobile data

Data Revenue (Service revenue shares)



Smartphone Penetration



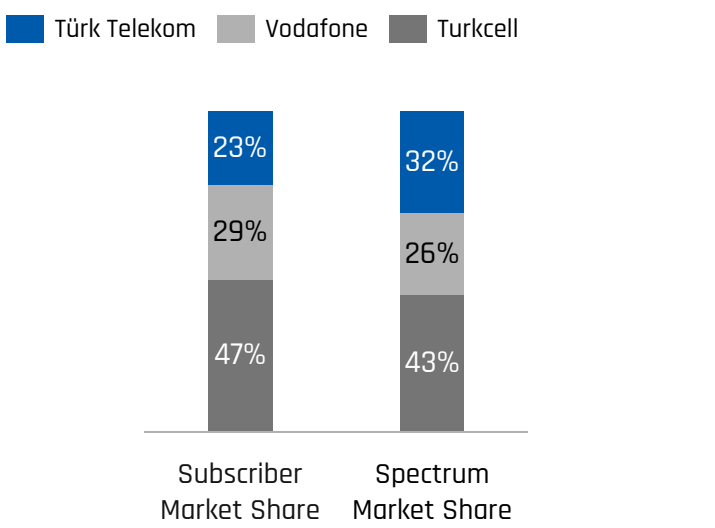
(1) VAS: Value Added Services

New Spectrum Auction

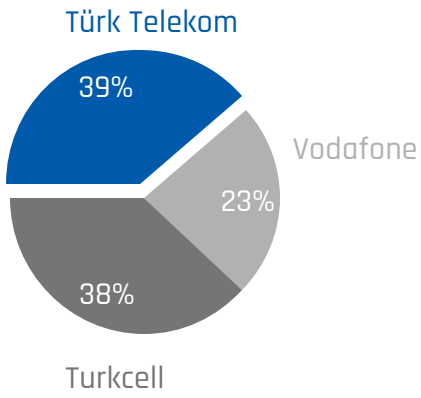
Set for a Stronger Position in the New Era in Mobile

- Obtained the strongest position in strategic bands such as 800 Mhz and 1800 MHz, the most essential bands for 4G LTE
- The only operator that has higher spectrum market share than its subscriber market share
- Secured the highest number of Mhz in valuable low frequency bands
- Removed 900Mhz disadvantage
- Implemented the most effective bidding strategy and paid the least premium on reserve prices as well as the lowest fee per MHz

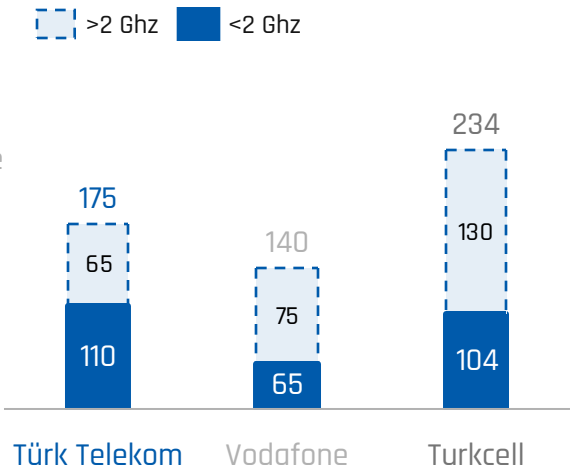
Subscriber vs. Spectrum Market Share



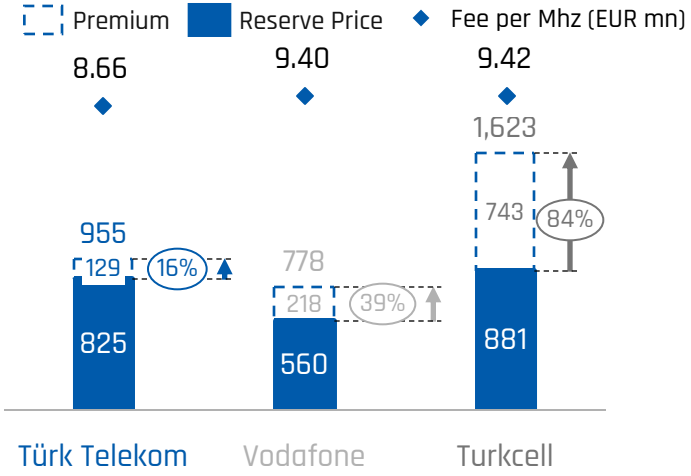
<2 Ghz Spectrum



Total Spectrum Distribution



Spectrum Fees (EUR mn)

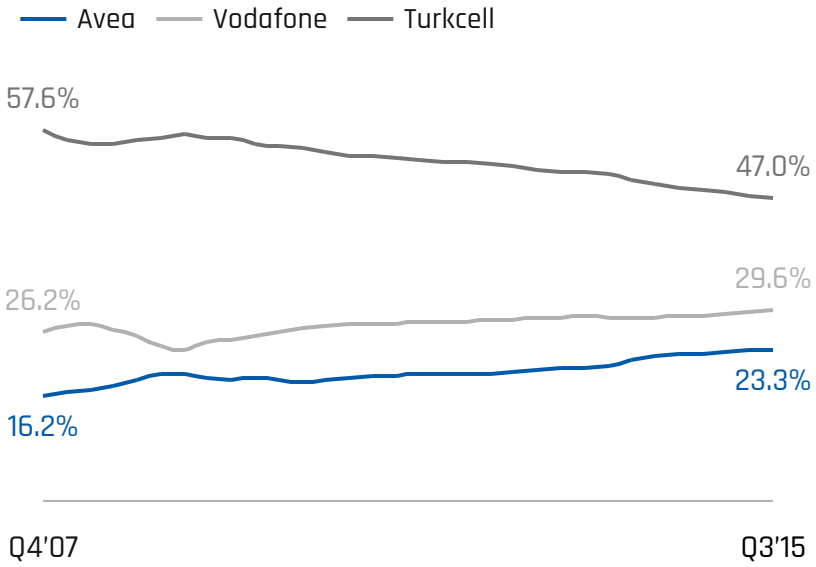


Mobile Market Outlook

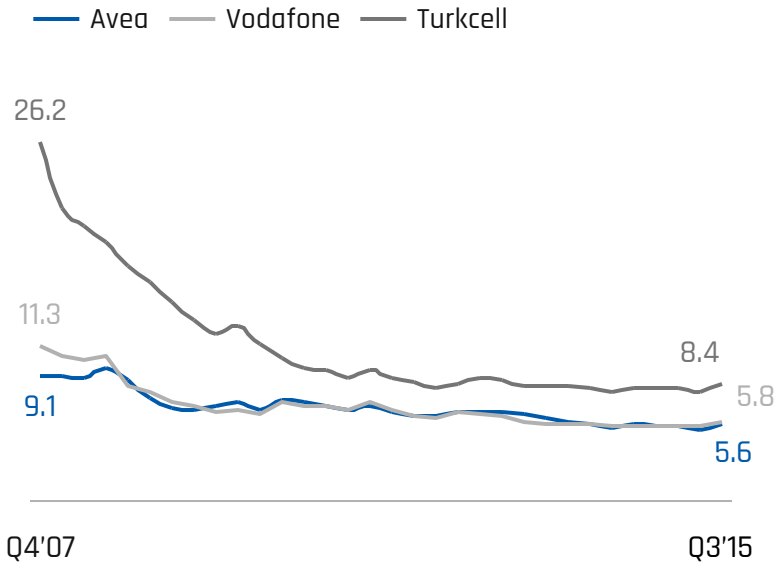
Avea Continues to Gain Market Share

- Avea's market share grew despite aggressive market conditions while keeping a strict eye on profitability
- Incumbent operator eroded 68% of its revenue per minute while continuing to lose market share

Subscriber Market Share (%)



Revenue per Minute (kurus)

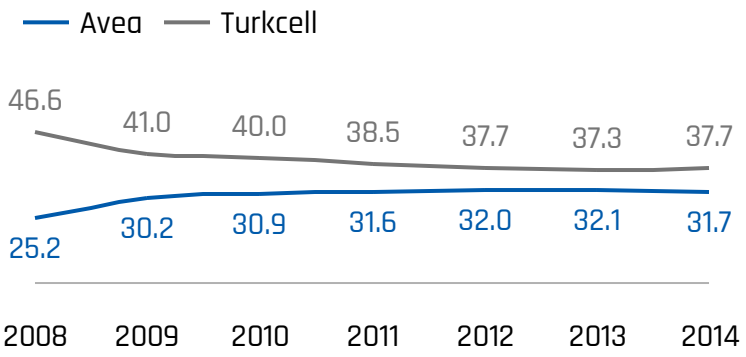


Note: Other operator's data are from their own publications in Q3 '15

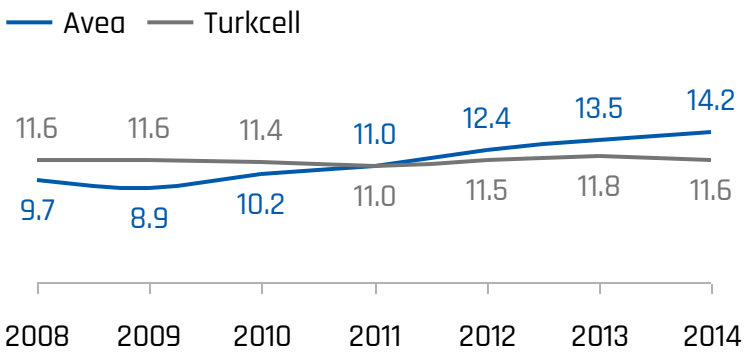
Mobile ARPU Comparison

Incumbent and Challenger

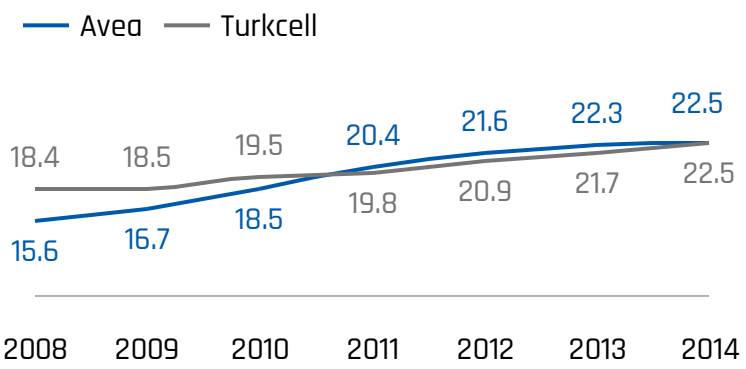
Postpaid ARPU (TL)



Prepaid ARPU (TL)



Blended ARPU (TL)



- Avea increased its postpaid ARPU by 26% and prepaid ARPU by 46% since 2008. Its blended ARPU went up 44% in the same period
- Incumbent operator decreased its postpaid ARPU by 19% while keeping its prepaid ARPU flat in the same period

Financials

Q3 Results

2015

Consolidated

Summary Income Statement

TL Millions	2014 Q3	2015 Q2	2015 Q3	YoY Change	QoQ Change
Revenues	**3,512**	**3,526**	**3,696**	**5%**	**5%**
EBITDA	**1,362**	**1,320**	**1,269**	**-7%**	**-4%**
Margin	39%	37%	34%		
Operating Profit	**869**	**788**	**669**	**-23%**	**-15%**
Margin	25%	22%	18%		
Financial Income/(Expense)	**-453**	**-339**	**-1,195**	**164%**	**253%**
FX & Hedging Gain/(Loss)	-418	-308	-1,106	164%	259%
Interest Income/(Expense)	-12	-9	-72	480%	730%
Other Financial Income/(Expense)	-22	-22	-17	-24%	-23%
Tax Expense	**-106**	**-125**	**22**	**n.m.**	**n.m.**
Net Income	**319**	**335**	**-493**	**n.m.**	**n.m.**
Margin	9%	10%	n.m.		

Note: USD/TRY:3.0433;EUR/TRY:3.4212 was used in calculating financial income/expense

Consolidated

Summary Balance Sheet

TL Millions	30.09.2014	30.06.2015	30.09.2015
Total Assets	**19,189**	**19,803**	**21,467**
Intangible Assets[1]	4,485	4,692	5,047
Tangible Assets[2]	8,016	8,042	8,188
Other Assets[3]	4,599	5,078	5,450
Cash and Equivalents[4]	2,089	1,991	2,782
Total Equity and Liabilities	**19,189**	**19,803**	**21,467**
Share Capital	3,260	3,260	3,260
Reserves and Retained Earnings	2,504	1,318	700
Interest Bearing Liabilities[5]	8,935	10,421	12,001
Provisions for Employee Termination Benefits[6]	674	594	612
Other Liabilities[7]	3,816	4,210	4,893

(1) Intangible assets excluding goodwill
(2) Tangible assets include property, plant and equipment and investment property
(3) Major items within other assets are trade receivables, prepaid expenses, other current assets and deferred tax asset
(4) Advances received for TAFICS (Turkish Armed Forces Integrated Communication Systems) project is restricted cash and only used for payments related to project. Therefore, the related amount, which was previously presented under "Cash and cash equivalents ", was reclassified under "other current assets" as of Q3 2014. "Cash and cash equivalents" and "other current assets" accounts were updated since Q1 2008 in order to conform to presentation of the current years' financial statements.
(5) Includes short-term and long-term borrowing and short-term and long-term obligations under finance leases
(6) Includes Employee Retirement Pay Liability Provision
(7) Major items within other liabilities are deferred tax liability, trade payables, provisions, income tax payable, employee benefit obligations, deferred revenue, other current liabilities, and minority put option liability

Consolidated

Summary Cash Flow Statement

TL Millions	2014 Q3	2015 Q2	2015 Q3	YoY Change	QoQ Change
Cash Flow from Operating Activities	**1,402**	**1,226**	**1,314**	**-6%**	**7%**
Cash Flow from Investing Activities	**-440**	**-450**	**-662**	**51%**	**47%**
CAPEX	-492	-478	-636	29%	33%
Other Investing Activities	52	28	-27	n.m.	n.m.
Cash Flow from Financing Activities[1]	**-682**	**-1,803**	**119**	**n.m.**	**n.m.**
Net Change in Cash Position[2]	**280**	**-1,028**	**770**	**n.m.**	**n.m.**

(1) Includes FX gain/loss on balance sheet items at the beginning of the period
(2) Blocked deposits are included in operating activities rather than net cash position.

Consolidated

Summary Revenue Breakdown

TL Millions	2014 Q3	2015 Q2	2015 Q3	YoY Change	QoQ Change
Fixed Line	**2,489**	**2,424**	**2,527**	**2%**	**4%**
PSTN	755	685	672	-11%	-2%
Broadband	922	950	970	5%	2%
Corporate Data[1]	287	352	353	23%	0%
International Revenue	141	124	152	8%	23%
Domestic interconnection	94	84	90	-4%	7%
Rental income from GSM operators	20	34	24	18%	-28%
Other[2]	138	133	197	42%	48%
Construction Revenue (IFRIC 12)	131	62	69	-47%	11%
Mobile	**1,144**	**1,219**	**1,299**	**14%**	**7%**
Eliminations	-121	-118	-130	8%	11%
Total Revenue	**3,512**	**3,526**	**3,696**	**5%**	**5%**

(1) Includes leased line and data services
(2) Includes ICT companies, device sales, other

Consolidated

Summary OPEX Breakdown

TL Millions	2014 Q3	2015 Q2	2015 Q3	YoY Change	QoQ Change
Personnel	578	598	635	10%	6%
Domestic Interconnection	233	248	262	13%	6%
International Interconnection	73	65	87	18%	34%
Commercial[1]	229	229	229	0%	0%
Maintenance and Operations	124	138	137	10%	-1%
Taxes and Government Fees	278	309	314	13%	2%
Doubtful Receivables	43	39	123	184%	218%
Cost of Equipment and Technology Sales	65	59	73	13%	25%
Others[2]	411	466	505	23%	8%
Sub Total	**2,034**	**2,151**	**2,366**	**16%**	**10%**
Construction Cost (IFRIC 12)	116	55	61	-47%	11%
Total OPEX	**2,150**	**2,206**	**2,427**	**13%**	**10%**

(1) Includes commissions, advertising & marketing, subscriber acquisition & retention costs and promotion
(2) Includes rent, utilities, outsourced services, bill distribution, content, consultancy expenses and others

Fixed Line

Summary Income Statement

TL Millions	2014 Q3	2015 Q2	2015 Q3	YoY Change	QoQ Change
Revenues	**2,489**	**2,424**	**2,527**	**2%**	**4%**
EBITDA	**1,146**	**1,109**	**1,115**	**-3%**	**0%**
Margin	46%	46%	44%		
Operating Profit	**852**	**802**	**751**	**-12%**	**-6%**
Margin	25%	33%	30%		
CAPEX	**328**	**278**	**755**	**131%**	**172%**
CAPEX as % of Revenue	13%	11%	30%		

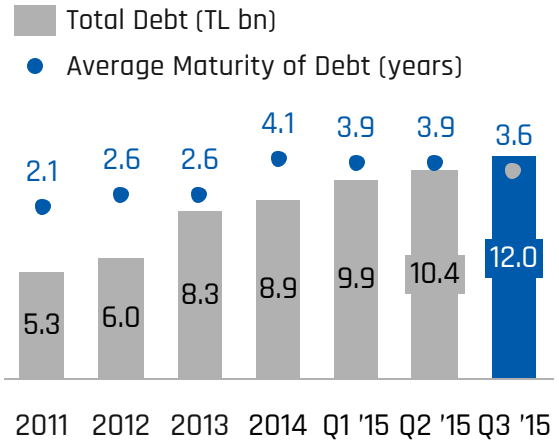
Mobile

Summary Income Statement

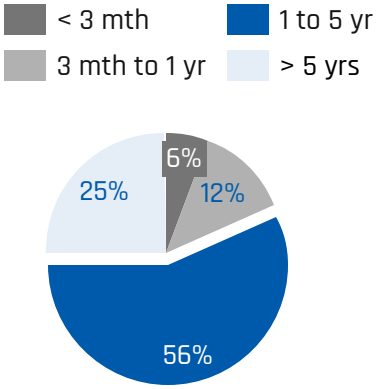
TL Millions	2014 Q3	2015 Q2	2015 Q3	YoY Change	QoQ Change
Revenues	**1,144**	**1,219**	**1,299**	**14%**	**7%**
EBITDA	**218**	**217**	**148**	**-32%**	**-32%**
Margin	19%	18%	11%		
Operating Profit	**19**	**-8**	**-89**	**-578%**	**968%**
Margin	2%	-1%	-7%		
CAPEX	**184**	**192**	**233**	**26%**	**21%**
CAPEX as % of Revenue	16%	16%	18%		

Debt Profile

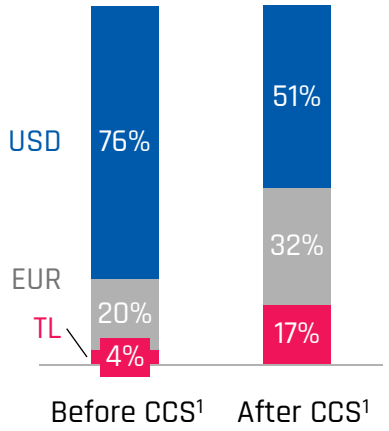
Average Maturity of Debt



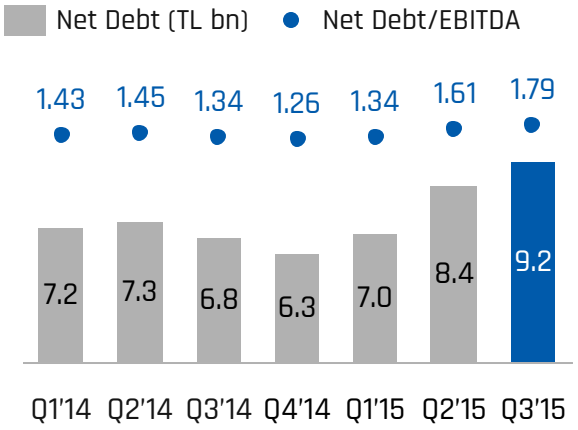
Maturity Profile



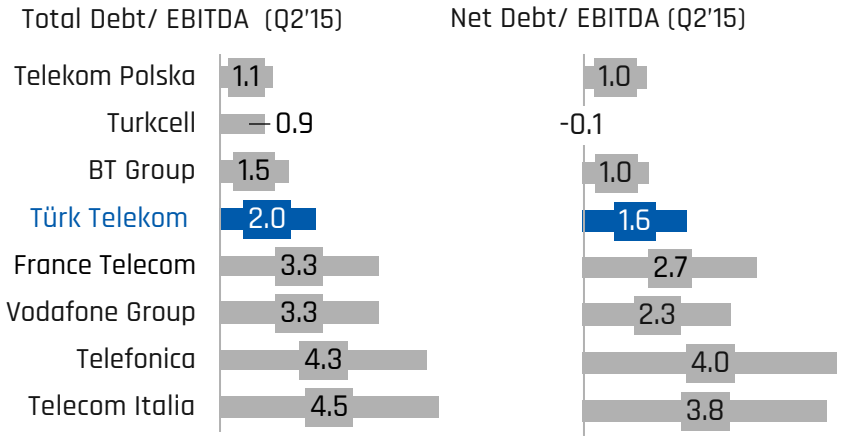
Currency Breakdown



Net Debt



Low debt burden within the median of peers



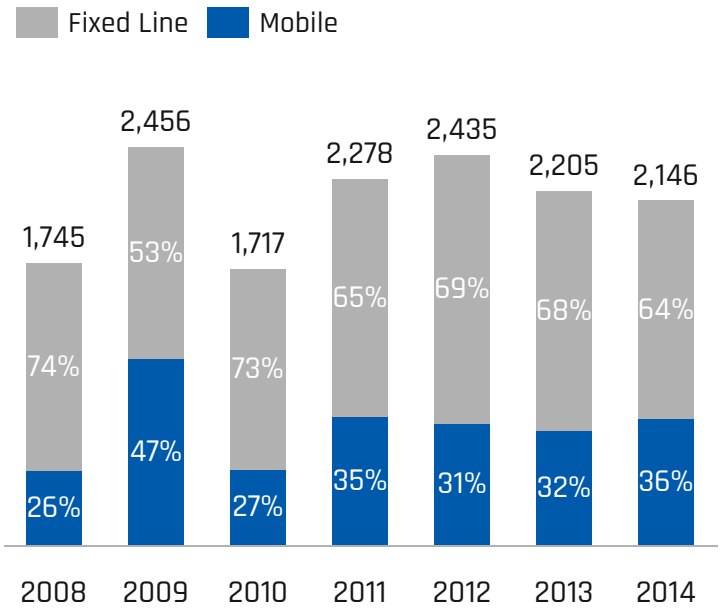
1) Cross Currency Swap

CAPEX

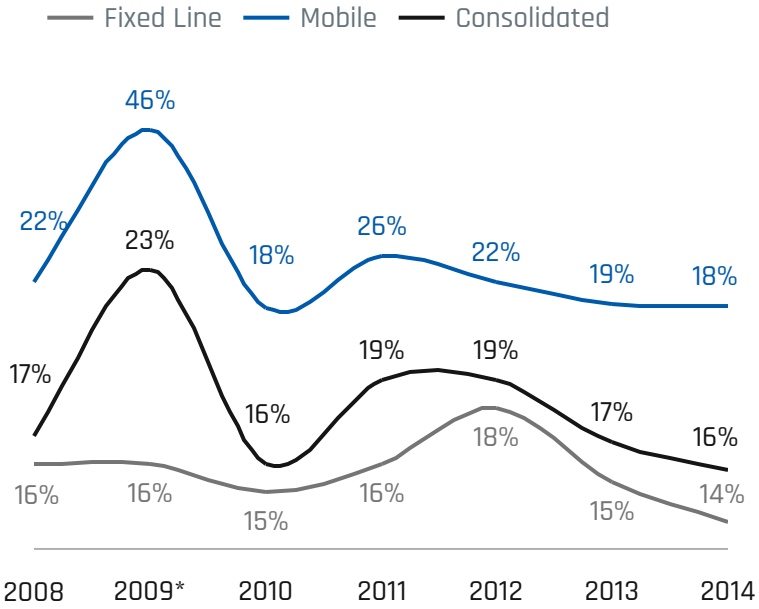
Declining CAPEX to Sales Ratio

- Major CAPEX areas are fiber network roll-out in fixed line and network investments in mobile
- Türk Telekom's length of total fiber in Turkey is 206K kilometers as of Q3 '15
- Avea has 31K base stations in its network with a population coverage of 85% for 3G as of Q3 '15

CAPEX Breakdown (TL mn)



CAPEX to Sales (%)

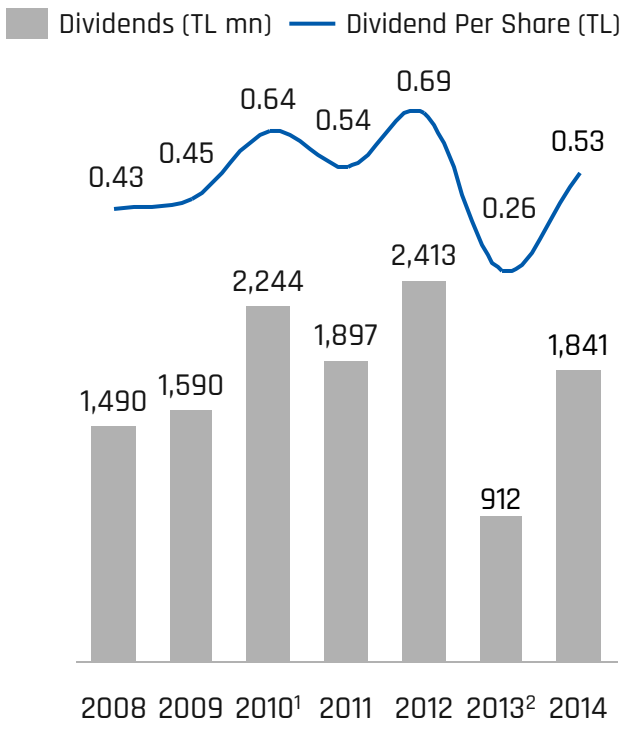


*3G License Fee effect in mobile

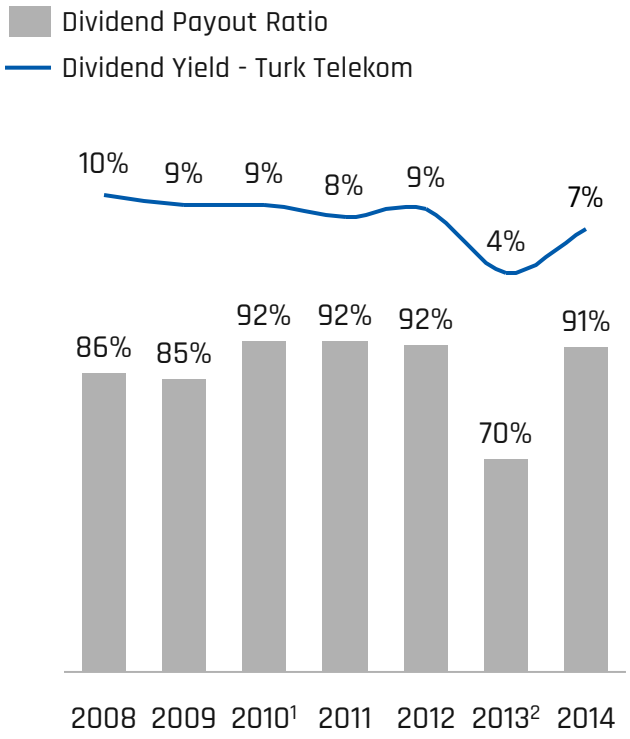
Shareholder Remuneration

- Dividend policy is to distribute the maximum amount of distributable profit subject to relevant articles of the Company's Articles of Association.

Dividend Distribution



Dividend Yield & Payout Ratio



1) We reached the cap in the first legal reserve in 2010
2) 2013 dividend payout ratio was revised to 70% with BoD decision to prepare for any potential transaction for implementation of full integration of the group

Group Companies

Q3 Results

2015

Türk Telekom International

Extensive Global Footprint

- International Internet/data infrastructure and wholesale voice business units of the Group, providing a full range of connectivity, infrastructure and voice interconnection services on an extensive geographical coverage
- Over 40,000 km of own fiber optic network
- 70+ POPs in 22 countries, covering all major PoPs of Europe and Middle East

- **AMEERS:** An alternative terrestrial route between Europe and Asia avoiding the hot spots in the Middle East and the Suez Canal, won «Best Middle Eastern Project Award» by Global Carrier Awards
- **Sea-Me-We-5 (SMW-5):** A unique submarine cable system project that will connect 18 countries from Southeast Asia to Western Europe
- With +20K km of length, SMW-5 is expected to strengthen TTI's presence on the Asia-Europe network and play a key role in making Turkey a global communication and data hub

TTI's network map as of 2015 Q3

Innova

Pushing IT Forwards...

- Leading software developer and integrator in Turkey, providing wide service range from consulting, design, application development and integration to support
- Innovative solutions and services in an international context in 33 countries in 3 continents
- Strong contributor of Türk Telekom Group projects;
  - Fatih Project (Government's e-education project)
  - The Personal Health Record System (Government's e-health project)
  - Wi-Fi Network for Credit and Dormitories Institution
- Innova branded products
  - Payflex Payment and Loyalty Solutions
  - Kiosk & Self Services Technologies

payflex innova pf

kiosk innova ki

AssisTT

Beyond a Conventional Call Center

- Call center services for Türk Telekom Group, various public institutions and leading private companies in Turkey
- Value added solutions such as sales and marketing, social media management and mailing
- Leading operator of Ministry Of Health hotline **(MHRS)** for hospital appointments all over Turkey
- Expanding customer portfolio by servicing to new sectors such as banking

- Presence in 24 locations in 20 cities of Turkey
- Around 7,000 seat capacity
- Over 130 million calls in a year

- Contribution to economic development by providing employment to thousands in Turkey.

Sebit

Innovative and Extensive E-Education Technologies

- Multinational educational content and services with 27 years of experience
- **Raunt –** a comprehensive university exam preparation platform with customized study plans, curriculum content and personalized counselling services.
- **Vitamin** - vast variety of educational products and services including interactive lessons, 3D graphics, and real-life scenarios for grades K12
- Piloting educational transformation in government's e-education project (FATIH)
- Group synergy by adding Sebit's Vitamin to TTNET broadband services

Argela

Next Generation Telecom, Public Safety and Defense Solutions

- Network infrastructure software and telecommunication solutions for public safety and defense in Turkey as well as telecom operators in CIS, Middle East, Africa, USA, LATAM, Balkans and Eastern Europe
- Leading provider of next generations solutions: working actively on 5G initiatives and 5G enabling technologies
- **ProgRan;** patent-pending solutions for 5G and 5G enabling technologies
- Argela is a part of Turkey's first 4G-LTE/5G base station development project «**ULAK**» supported by Turkey's Undersecretariat for Defense Industries
- **ULAK;** Turkey's only national 4G-LTE/5G base station project, which will make it possible to produce the next generation mobile communications infrastructures nationally

PROGRAN
BY ARGELA

Appendix

Q3 Results

2015

Guidance

	2014 Actual	2015 Guidance
Revenue	3.7% Growth	5% to 7% Growth Exc. IFRIC 12 Revenues[1]
	Driven by growth in Mobile, Broadband, Corporate Data and TV business	
EBITDA	TL 5.0bn	TL 5.1bn - TL 5.2bn
	Strong fixed line EBITDA and improving mobile EBITDA contribution	
CAPEX	TL 2.1bn	~TL 2.9bn[2]
	Continued investments in fixed line and mobile network	

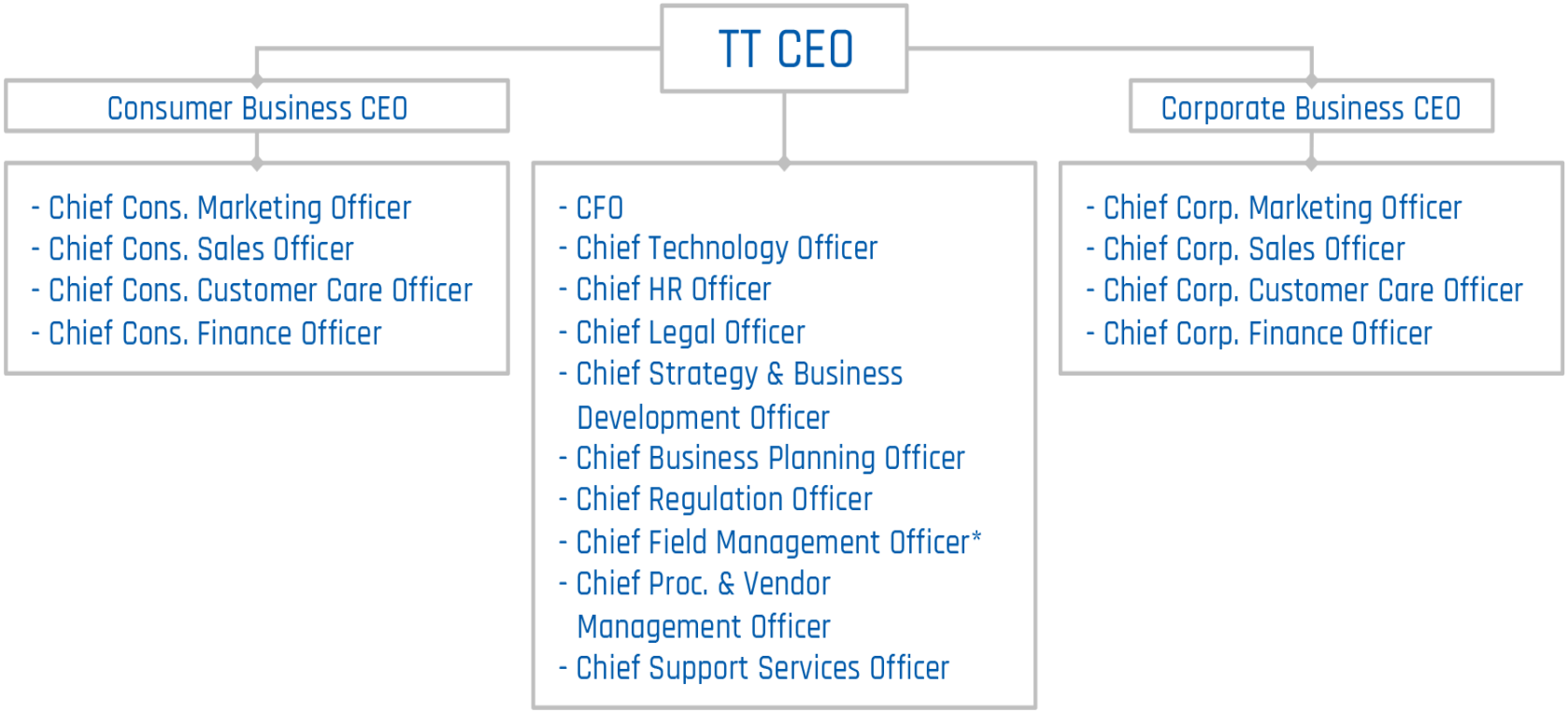
(1) IFRIC 12 accounting adjustment is a non-operational revenue line booked in conjunction with upgrades to our fixed line infrastructure, such as the upgrade from copper to fiber based network.

(2) Consolidated CAPEX excluding potential spectrum licence fees. Our company decided to revise its 2015 CAPEX guidance (excluding spectrum licence fees) up to around TL 2.9bn from around TL 2.3bn in Q3 '15, due to accelerated mobile network investments and the impact of currency depreciation on CAPEX.

Integrated Organization

Functional integration completed

- Transformed the organization's focus from product to customer
- Established consumer and corporate business units covering all products and services under Türk Telekom Group domain
- Unified support functions, removing redundancies among legal entities

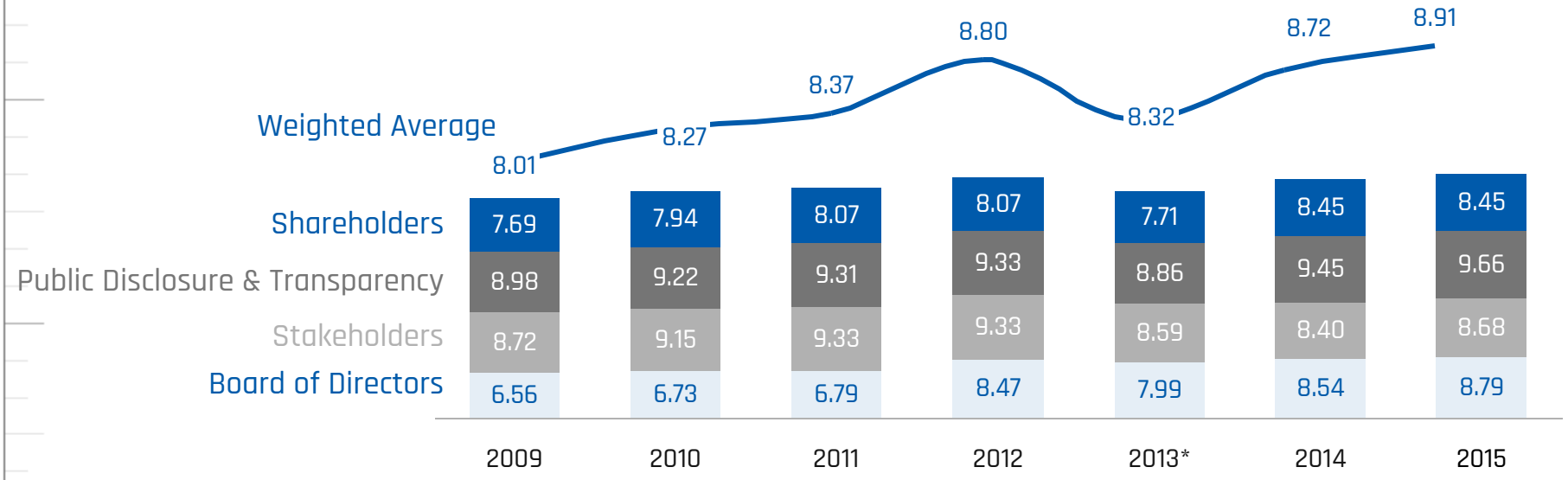


Note: Wholesale is a separate business unit reporting directly to Türk Telekom CEO. Subsidiaries except TTNET and Avea are not included in the integration and will continue their operations as is.
*Not included in the integration scope

Corp. Governance & Sustainability

Demonstrates exemplary practices

- First and only telecom company in Borsa Istanbul Corp. Governance Index with 8.91 rating over 10 in 2015
- Borsa İstanbul launched the BIST Sustainability Index on November 5, 2014.
- BIST 30 companies were evaluated by Ethical Investment Research Services Limited (EIRIS) based on their Environmental, Social and Governance (ESG) practices.
- Türk Telekom is listed as one of the 15 companies in BIST 30 to be included in the newly created BIST Sustainability Index thanks to its long standing emphasis on ESG policies and exemplary practices.



*The decline in ratings in 2013 is a result of rating methodology change by CMB rather than any deterioration in the Company's corporate governance practices. 2013 weighted average rating with the old methodology would have been 8.8

Corporate Rating

Investment grade from S&P and Fitch

	Long-term	Outlook
Fitch	BBB-	Stable
Standard & Poor's	BBB-	Negative

Fitch

Rationale

- Strong Fixed Line Market Position
- Mobile to Offset Fixed Declines
- No explicit sovereign linkage
- Easier to offer fixed and mobile bundled packages after acquisition 10% of Avea
- Launching a satellite TV service as a complementary of IPTV services will allow allow to offer a bundle of fixed, mobile and pay-TV services, helping it to maintain and grow market share in the residential market

S&P

Rationale

- Leadership position in Turkish fixed-line business
- Strong profitability and cash flow
- Conservative leverage (debt to EBITDA)
- Improved liquidity position after USD 1 bn bond issuance

Turkey at a Glance

- Institutionalized economy fueled by USD 135 billion of FDI in the past decade
- According to Gartner forecasts, the expected spending in the ICT business is expected to be more than USD 25 billion by 2016
- According to Turkey's ambitious vision of 2023, ICT sector's size will increase to USD 160 billion, with a market growth of around 15 percent each year

	2009	2010	2011	2012	2013	2014	2015E	2016E
GDP (US Dollar bn.)	617	732	774	786	823	799	850	907
GDP per Capita (US Dollar bn.)	8,561	10,003	10,428	10,459	10,822	10,390	10,936	11,541
Real GDP growth (%)	-4.8%	9.2%	8.8%	2.1%	4.2%	2.9%	4.0%	5.0%
CPI (year-end) (%)	6.5%	6.4%	10.5%	6.2%	7.4%	8.2%	6.3%	5.0%
Unemployment (12m av) (%)	13.1%	11.1%	9.1%	8.4%	9.0%	9.9%	9.5%	9.2%
Population (mn.)	72.6	73.7	74.7	75.6	76.7	77.7	77.7	78.6

Source: TURKSTAT, CBT, 2015-2017 Medium Term Program, Republic of Turkey Ministry of Finance

Regulatory Actions

2015

August
- 4G tender

2014

July
- Calls over fixed line infrastructure was deregulated Accordingly, Türk Telekom is no more the SMP (significant market power) in fixed voice

2013

March
- Mobile on-net pricing floor for TCELL formulated by Mobile Termination Price 1,7 *

April
- 75% reduction in MTRs on SMS

July
- 20% reduction in MTRs

September
- Duct Sharing officially started

2012

January
- WLR was introduced

November
- Deregulation on FTRs on international calls and liberalization on their pricing

2011

April
- Mobile off-net price cap increased by 4%
- SMS price cap decreased by 48%

September
- Deregulation on MTRs on international calls and liberalization on their pricing

October
- ICTA's fiber decision: FTTH/B will be excluded from the process of market analysis until 25%fiber market share or 5 years

2010

April
- About 52% reduction in MTRs
- 17% cut in double tandem FTR
- 38% decrease in GSM to GSM rate retail cap
- TL per minute pricing introduced

July
- ICTA announced Naked DSL fee as TL 8.13
- ICTA postponed 20 second billing for an indefinite time

December
- Naked DSL services started

2009

January
- About 50%-55% reduction in MTRs on SMS

March
- Reduction in SCT rate (25% to 5%) on internet services

April
- Onnet retail pricing threshold for TCELL

May
- About 29% reduction in MTRs
- MVNO regulation was in place

July
- 3G services started

September
- Fixed Number portability introduced

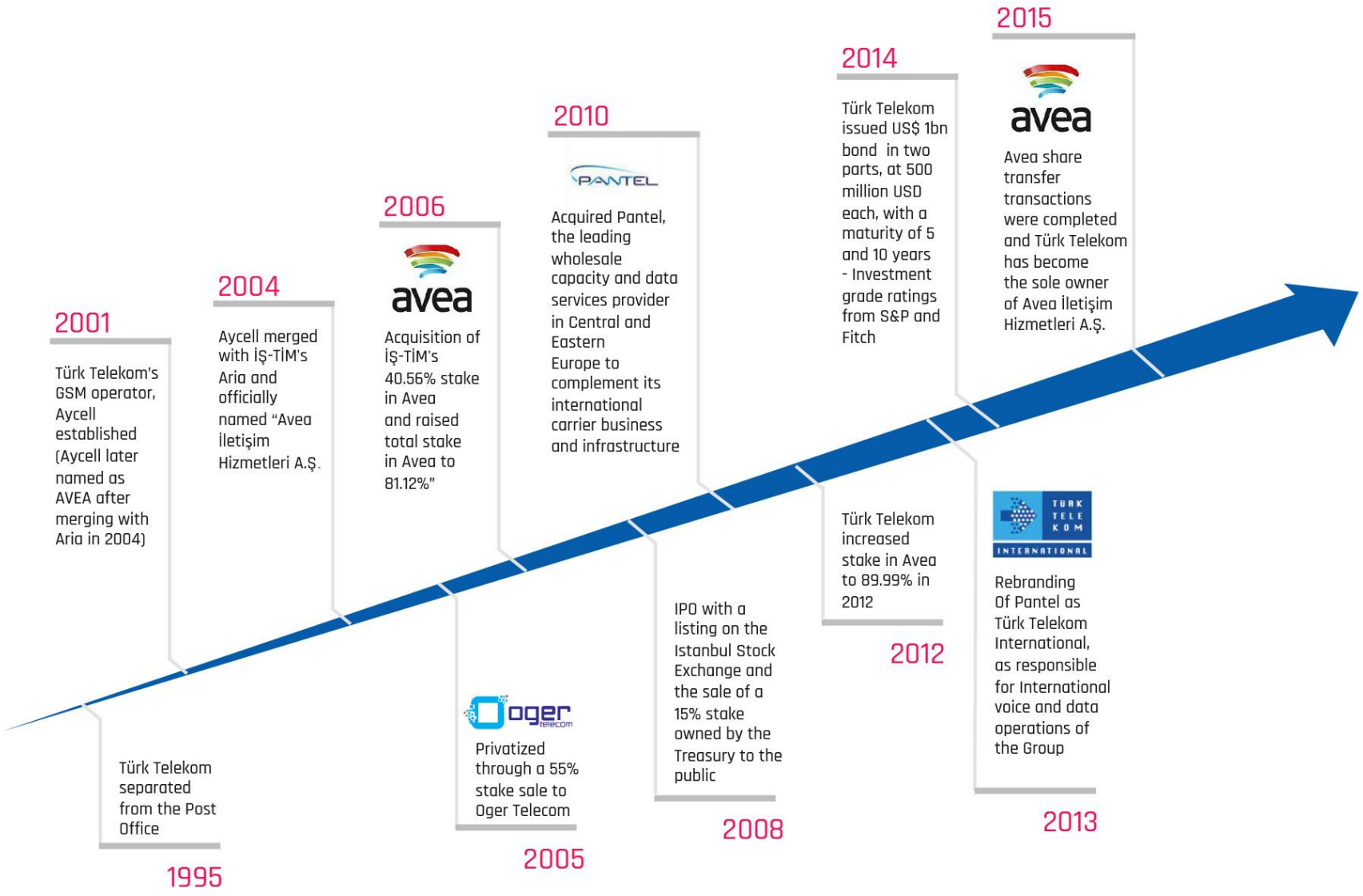
October
- Local call liberalization

2008

April
- Interconnection rate decrease in Fixed (10%) and Mobile (33%)

November
- 3G tender held
- Mobile Number Portability introduced
- New Electronic Communications Law passed

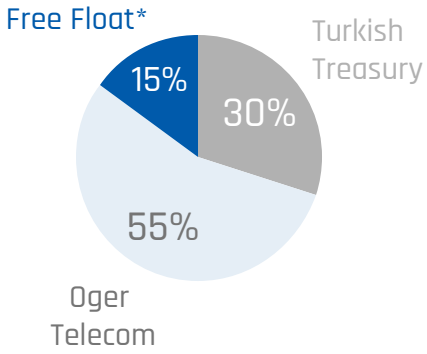
Türk Telekom History

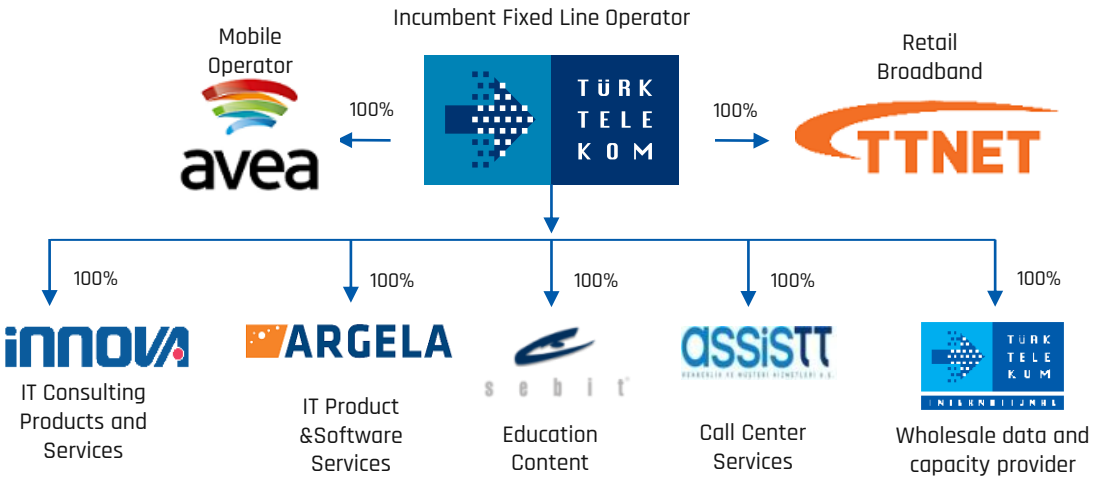


Türk Telekom Group

Ownership and Group Structure

- Türk Telekom is an integrated telecommunication and technology services provider with a 30% government ownership through Turkish Treasury, and is controlled by Oger Telecom with its 55% controlling stake
- Privatized in 2005 and IPO' ed in 2008; Largest IPO out of Turkey and the 7th largest IPO globally in 2008
- A successful transformation resulting in increased efficiency, significant OPEX savings and enlarged service scope

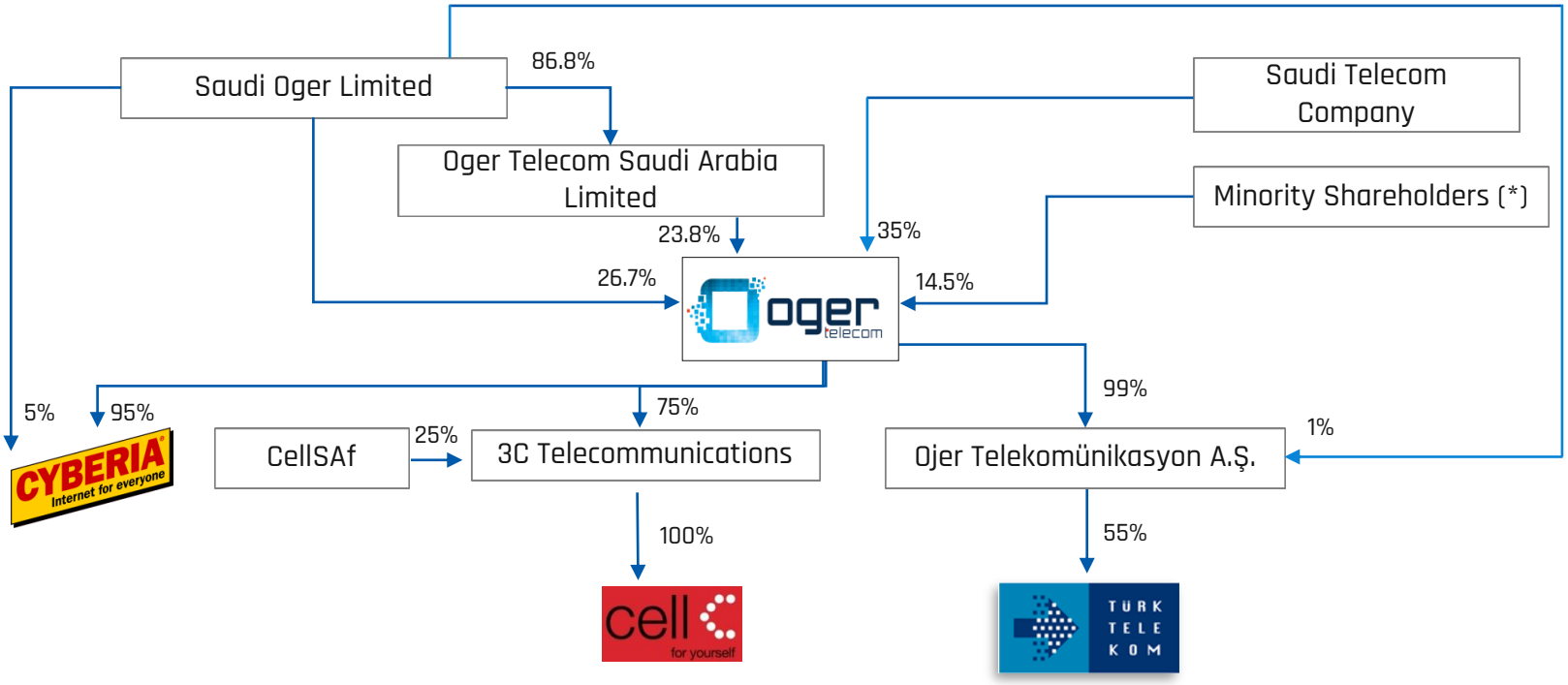




Note: Turkish Treasury and Oger Telecom bought 1.68% and 0.8% additional stakes respectively, from free float.

Oger Telecom

Group Structure



Note: Among Oger Telecom's direct and indirect minority shareholders are regional and 'blue chip' global financial investors.

Thank You

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