



**05.09.2002**

## **PRESS RELEASE**

This is to announce to the public that;

The negotiations which were in process between Yasar Holding and the Savings Deposit Insurance Fund (SDIF) regarding the liquidation of existing loan debts of Yasar Group Companies, owned by ex-owner and majority shareholders of Turkiye Tutunculer Bankasi Yasarbank A.S. which was taken over by the SDIF pursuant to the Resolution No. 99/13765 dated December 21, 1999 of the Council of Ministers adopted within the framework of the Article 14, paragraph 3 of the Banks Act, to the SDIF banks has been finalized and a protocol between the two parties has been signed.

According to the protocol signed for the repayment of loan exposures of Yasar Group firms in Yasarbank and other SDIF banks equalling a total of USD 144.385.037, of which USD 132.239.849 in cash and USD 12.145.188 in non-cash as of December 31,2001 and in terms of the exchange rates of the same date, it has been foreseen that:

- In-cash principal debts be paid between 2002-2003 without period of grace,
- An interest rate of Libor+4,5 be applied,
- A cash payment amounting to 20% of the asset sales to be realized be made to the SDIF for the account of the Group debts,
- An adequate mortgage over various properties as a protocol guarantee be provided in addition to existing guarantee and mortgages,
- The personal surety of Selcuk YAŞAR be also constituted in the protocol along with the suretyships of Yasar Holding A.Ş. and related group companies.

Over USD 100 million collection and repayments have been realized from Yasar Group by SDIF banks along with their subsidiaries and directly by the SDIF. Collections from Yasar Group will regularly continue under the scope of this protocol.