



KAMUYU AYDINLATMA PLATFORMU

KARSAN OTOMOTİV SANAYİİ VE TİCARET A.Ş. Material Event Disclosure (General)

Summary

Termination of agreement with Hyundai Motor Company (HMC)



Material Event Disclosure General

Related Companies

Related Funds

Material Event Disclosure General	
Update Notification Flag	Hayır (No)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	28.01.2011; 29.06.2011; 22.11.2012; 27.11.2012; 23.12.2013; 20.05.2014; 03.04.2015; 28.10.2015
Postponed Notification Flag	Hayır (No)
Announcement Content	
Explanations	

The expiry date of the agreement signed between Karsan and its business partner Hyundai Motor Company (HMC) as of 27 November 2012 regarding the manufacturing and supply of the light commercial vehicle series was 31 December 2021 . However it was announced to the public that the agreement was extended to 31 December 2022 due to the postponement of the SOP (start of production). The agreement to terminate as of 31 May 2022 has been signed, as it's in line with the strategies of both parties, with no extra orders expected this year and the aim of making room for new projects. In connection with the termination of this agreement, the exclusive distributorship agreement signed in May 2014 between HMC and Karsan Pazarlama Sanayi Mamulleri Pazarlama A.Ş. which includes the marketing, sales and after-sales services of the H350 model light commercial vehicles in Turkey produced by our Company for HMC, has also been terminated due to the expiration without using the automatic extension clause, in line with the agreement of the parties.

Duly presented to the public and our investors.

The English translation of this disclosure is provided and in case of any discrepancy between the Turkish and the English versions of this disclosure, the Turkish version shall prevail.

We proclaim that our above disclosure is in conformity with the principles set down in “Material Events Communiqué” of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we’re personally liable for the disclosures.