

In 2014 Alarko is celebrating its 60th anniversary.

Almost History! Alarko is

60

We are proud to celebrate our 60th anniversary with our Contracting Group that determined its vision as being a preferred international contracting company in the rebuilding of the globalizing world, our Energy Group whose aim is to reduce our country's dependence on exterior sources in the energy sector and become one of the exemplary companies of Europe in the area of energy distribution, our Industry and Trade Group that has signed many numerous prestigious projects in the areas of heating, ventilating, air conditioning and water pressurization, our Tourism Group that keeps developing innovative concepts and continues to be a pioneer in this sector, our Land Development Group that creates a difference and offers new life styles with each of its projects and finally our Sea Food Group that has made itself a reliable and respected name on the market with salmon and other sea food products it offers to its customers.

A business adventure that started in a 10 meter square room on Bankalar Caddesi, Karaköy, in 1954! Alarko is the genuine story of a long successful journey over the steep slopes and dangerous obstacles through the difficult periods of Turkish economy.

On the other hand, "Alarko News" has mirrored not only the developments of Alarko subsidiaries but also that of our country since August 1992 when it was first published. From this point of view, it is among one of the most consistent and oldest corporate publications in our country. With its new design, this 47th issue that you now have in your hands will continue to give you good news from our group.

LEVENT - HİSARÜSTÜ Metro Project Proceeding Rapidly



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MEDAŞ Maintains Its Investment In Information Technology

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40% of the Healthcare Sector Opted for ALARKO CARRIER



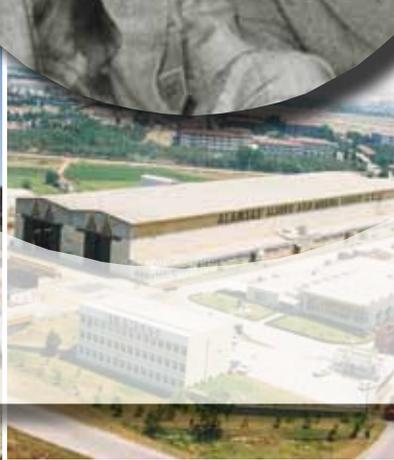
"HILLSIDE BEACH CLUB" selected best family hotel in Turkey by The Times

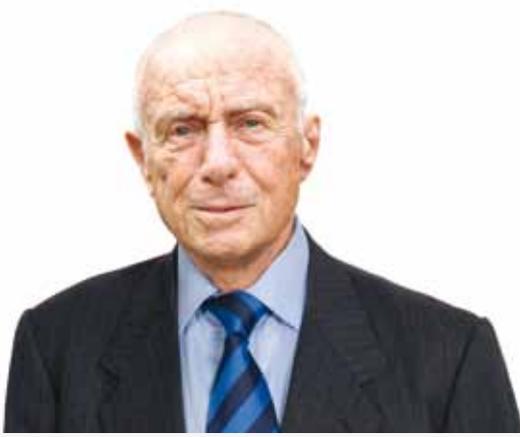
Our Sixtieth Anniversary

When we set off Alarko as a private partnership in March 1954 which later on became a shareholders company, our registered capital mentioned in our establishment notice in the Trade Registry Gazette was only TL 20.000.

İSHAK ALATON

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İshak ALATON
Chairman

Our Sixtieth Anniversary

When we set off Alarko as a private partnership in March 1954 which later on became a shareholders company, our registered capital mentioned in our establishment notice in the Trade Registry Gazette was only TL 20.000.

We borrowed money from friends and relatives in order to block five thousand liras corresponding to 25 % of our registered capital at the bank as collateral for a month in accordance with the Commercial Laws in force in those days. We also changed and added the four thousand kronas I had saved from my wages and brought back on my return from Sweden.

That's how we set out.

And came to these days.

The number of Turkish companies with such a long history is limited. All through this long course, on one hand, we planned the future, on the other, we did not neglect our duty to transfer our accumulation of know-how and savoir faire to the younger generations.

We always attached importance to put down on paper our life and business philosophy that crystallized at the onset of our establishment and transfer it to young generations as a lodestar.

In accordance with this philosophy, we did

not aim at being "the fastest growing" or "the largest" in the business world. Our main aim has always been being one of the three most esteemed and reliable companies. When I look back from the point we have reached today, I am extremely pleased to see that we have reached our goal.

While developing the company, we got support from professional management. We defined and separated the shareholder and management functions correctly. We gave first priority to young people and education and forged the "Alarko Culture" that describes a superior-subordinate relation in a strong and professional organization as one that is based on loyalty, long-term relation, reliability, love and respect. Thus, we laid the foundations for a company managed by skilled people to proceed on an eternal course. During the long years we have worked to bring our company to its present standing, we never lost sight of our duties and responsibilities towards society and always worked to fulfill them.

When I look back at sixty years full with some pleasant and some bitter memories and filled with grueling courses, I feel serene. We are proud of this achievement that we have created with Üzeyir Garih, my dear late partner and my comrade.

Hoping to celebrate many more years all together...

When I look back at sixty years full with some pleasant and some bitter memories and filled with grueling courses, I feel serene.



Ayhan YAVRUCU

Member of the Board, Chief Executive Officer

Reflecting on 60 Years

As we realize the 60th year of our Group of Companies, I am deeply pleased to be one that has personally experienced and played a part in this journey for 37 years.

During this period I have personally experienced many incidents or have tried to direct them with my friends. The good ones and the bad ones. The successful and unsuccessful. However, it is true for a fact that this company whose foundation stones were laid by its two founders (Ishak Alaton and Üzeyir Garih) reached its 60th year without making any concessions from its basic values. Many happy 60 years. What positions institutions is the values they have rather than wealth. They are classified according to their values. Therefore, esteem has always been pursued as one that is at the highest level at Alarko. Though it may seem as a single word concept, its content is extensive and rich. It is a chain of inseparable values such as loyalty, love, respect, keeping promises, being knowledgeable, pacta sunt servanda, cooperating and sharing, hard working, honesty and openness. In these 60 years Alarko has trained many people for the Turkish industry and contracting sectors with these values. Today, you can meet a great number of people trained at Alarko who are working in the heating, air conditioning and ventilating sectors, have established their own businesses or are working in other companies in these sectors. The same is often seen in the contracting area. All these people are the social and communal wealth of Alarko.

Having such a share in the economic

development and the social change it has accelerated is an important accumulation that should not be underestimated. The driving force that sustains this is the Alarko Values and the type of person formed by these values.

As long as Alarko preserves these values and carves out its employee profile by enriching and evolving these according to the changing conditions, it will maintain its place in Turkish economy.

We are living in a world where permanency is not easy. Everything is changing rapidly and dying out rapidly.

Those who follow the companies in Fortune 500 know. It is no secret that every 15 to 20 years the list turns upside down. Mergers, buy outs and what is even worse; bankruptcies.

Change and competition affects and transforms everything. Those who cannot transform successfully pull out of business life either by selling out or liquidating. The way to continuity is paved with having well-equipped human resources. If you have such a group, you can be more confident about the future. Selecting the right people, keeping them ready for the existing and future competition through continuous training is one of the sine qua non of our group of companies. Based on this principle, our group is making every effort to develop and enrich its methods and create the highest level in human resources.

This is the reality behind our having made an impression in many countries of the world with

either our products or our contracting services.

The corporate values of our human resources have been the main determiners behind the sustainability of the partnerships in the form of joint ventures or consortiums we have established with numerous companies.

Sixty years is quite a long time in Turkish Industrial life. Looking at Turkey today, we see that there are not so many companies that have spent 60 year making contributions to Turkish economy. Alarko is one of the rare companies to have accomplished this. We hope that it will attain many more 60 years full of enthusiasm, excitement and peacefulness.

We would like to thank all our employees past and present who have contributed to what we are. Their contributions are beyond all praise. Thank you and may you live long. All our after sales and dealer organizations have been irreplaceable for us and will continue to be so. We thank them very much, too.

On behalf of all my friends, I would like to extend many thanks to Üzeyir Garih and İshak Alaton, our two wise founders for the unique, serene and pleasant work atmosphere they have provided for us.

We are deeply grateful to Mr. Garih our late founder. May he rest in peace in his eternal journey. We are also grateful and thank Mr. Alaton and wish him a long and healthy life.

Thank you for creating Alarko,



İzzet GARIH
Vice Chairman of the Board

As We Develop With Our Country

Dear and esteemed friends,

In 2014, as we celebrate our 60th year, we have the honor of having contributed to the economic leap our country enjoyed in the last ten years.

In our 60th year, we are still full of excitement of transporting Alarko to the future with our dear executives and the principles of stability, reliability and entrepreneurship that we have adopted from our founders, my dear father late Dr. Üzeyir Garih that we remember with love and respect and the inspiration given to us by Ishak Alaton who still leads the way for us with his wisdom.

Recently approval was given for the private sector to be active in the energy generation and

distribution sector. As we take steps to be one of the important companies in this sector with the investments we have made and are making, we are not making concessions of our sensitivity towards nature and the environment and are placing this awareness at the top of our ethical values.

Moreover, we are aware that our corporate memory formed by 60 years of accumulation is our most precious asset. As in previous years, we will continue to make maximum use of this accumulation in our management decisions and our activities.

We know that in the business world 60 years is considered the youth years of corporate companies. In this journey, we have witnessed

that many companies that were unable to institutionalize have dropped out of this competition at the very beginning of the way. However, we are going to continue to be a Group of Companies that is active for the benefit of our country and all our shareholders thanks to the reliability feelings we have engendered among all our shareholders and our structure never making concessions of its ethical values for many more years.

In our 60th year, I would like to thank and extend my respects and gratitude to all our friends and shareholders who have always trusted us and have not left us alone on this course and hope to be together for many more successful years.



Vedat Aksel ALATON
Vice Chairman of the Board

Mature Yet Young in Spirit, Dynamic Company

The Alarko Group of Companies is celebrating its 60th anniversary at a period when companies are responsible of social and environmental issues in addition to their focus on economics. We are happy to be members of a sixty years old company that is mature yet young in spirit, dynamic, in step with the changes in the world

yet growing with firm steps. Our company is in good hands, developing with firm steps and maintaining its credibility. The most important "change" that is awaiting us in the coming years is to combine the expectations of our 'x' and 'y' generations and the Alarko culture values in the same pot. I would like to congratulate

Üzeyir Garih and Ishak Alaton, founders of Alarko, one of the most respected companies of Turkey, on our 60th anniversary and I believe that we will guard this reputable heritage with many more achievements.

With best regards,



Leyla ALATON
Member of the Board

Existing in A Rapidly Changing World With the Youngsters

Our world never changed as rapidly as it did in the last ten years!

Although the human being did not change much at heart, the environment conditions changed so fast that companies that could not keep up with this change died out and disappeared quietly...

Although, we, as Alarko, are a long-established company, we have never given up our principle of being a company that is always pioneering, always innovative and always humanist, giving importance to people.

We are not neglecting to equip the young people like members of the Alarko Future's

Club who are the future of Alarko with the qualities matching our mission.

I wish many returns of the day with the firm belief that we will witness many more achievements and years since we have adopted financial soundness as our company philosophy in all our endeavors.



Niv GARİH
Member of the Board

Consistency - Persistency - Continuity Triangle

Dear Alarko family,

The year 2014 in which we are proudly celebrating our 60th year of activity symbolizes a landmark in the history of Alarko.

As one of the leading companies of Turkey, we are strengthening the roots of our company every year. We have reached our 60th year which is not a privilege granted to every company, grown in a stable way, taken firm steps and now we are running forward proudly.

Our founding partners İshak Alaton and my late grandfather Dr. Üzeyir Garih worked hard for our company to attain this status. I also have the conviction that the following three principles handed down to us by them will carry us forward: Consistency, persistency and continuity.

As the years went by, this delicately balanced triangle gained strength and established itself in the corporate psyche of Alarko. Everyday, it added a unique infrastructure to our creativity, dynamism, reliability and stature.

Our hope and goal is to make sure Alarko lives forever.

I owe thanks to everyone, who worked to make Alarko what it is today. As a 3rd generation Alarko employee, I look back to the past with pride and into the future with enthusiasm.

As a member of the Alarko family I wish each and every one of us happiness, success and luck; may we continue to add value to the company in the coming years.

With my warmest regards, happy 60th anniversary.



Üzeyir Garih Hall Renovated

The “ÜZEYİR GARIH HALL” at the Mechanical Engineering Faculty, Gümüşsuyu Campus of the Istanbul Technical University has been renovated by Alarko.

The hall at the university where Mr. Garih studied and graduated from in 1951, was awarded the title of Honorary Doctorate in 1984, and visited often in his life time never missing the opportunity to contribute to was also commissioned by him. This hall generally used by the professors before and after the lessons is also used for cocktails and receptions.

All painting work, the cleaning and polishing of the wooden floors, revision and maintenance of the heating and cooling systems as well as the cleaning of all the lounge sets, curtains and lighting appliances was done within the scope of the renovation. The hall was opened temporarily for the use of the professors working at the Summer School and will be used intensively with the opening of the university academic year in September.



I graduated from the Mechanical Engineering Faculty of İTÜ. My faculty gave me many things I needed to know to be successful both in my business and social life. Therefore, I would like to thank once again my professors who gave me this opportunity.

(From Dr. Üzeyir Garih's opening speech at the inauguration of the İTÜ Üzeyir Garih Hall on May 23, 1998.)

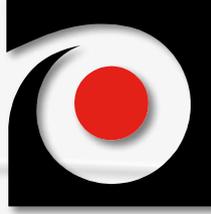
2013 General Assemblies Completed

The Ordinary General Assemblies of our publicly held companies Alarko Holding A.Ş., Alarko Carrier Sanayi ve Ticaret A.Ş. and Alarko Gayrimenkul Yatırım Ortaklığı A.Ş. in which their activities for the year 2013 were assessed were held in March and April.

The General Assembly of Alarko Holding A.Ş. held on April 30, 2014 began with the "Chairman's Message" read by İshak Alaton, Chairman of the Board of Directors.

Investments to be made by the Group of Companies in 2014 were explained at the meeting in which the activities of Alarko Holding A.Ş. for the term of 2013 were assessed within the framework of the economic conditions in the world and in Turkey.

Alarko Holding A.Ş.'s consolidated profit for the term of 2013 was TL 208.792.432,- and the



ALARKO HOLDİNG A.Ş.

ALARKO



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GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

decision was taken to distribute TL 15.195.756,- to the shareholders as dividend.

The 2013 General Assembly of Alarko Carrier Sanayi ve Ticaret A.Ş. was held on March 27, 2014. The activities of Alarko Carrier Sanayi ve Ticaret A.Ş. in the term of 2013 were assessed at the General Assembly that started with the reading of the Chairman's Message. Alarko Carrier Sanayi ve Ticaret A.Ş. declared its net profit for the term of 2013 as TL 34.460.542,- and the decision was made to distribute to shareholders in cash as dividend TL 10.000.800,- which corresponds to 92,60 % of the issued capital.

The 2013 General Assembly of Alarko Gayrimenkul Yatırım Ortaklığı A.Ş. was held on March 25, 2014. The decision was made to distribute to shareholders in cash a dividend of TL 4.260.318,-, which corresponds to 40% of the issued capital, out of TL 84.385.039,-, the profit for the term of 2013.



Levent Hisarüstü Metro Project

Proceeding Rapidly

The Istanbul Metro includes a rail system line which consists of the Levent – Nispetiye – Etiler - Rumeli Hisari Boğaziçi University corridor integrated with the existing Levent Station. This line is expected to alleviate the congested land traffic in this area permanently. An additional line is also being built between Sanayi and Seyrantepe within this project. Thanks to this new line the in-coming and out-going lines will be totally separated thus reducing travel time and depending on the match scenario, passenger access to the stadium and more importantly evacuation will be accelerated (capacity will be doubled). Project Cost: 99 Million €. The “Levent-Hisarüstü Connection and Sanayi-Seyrantepe Additional Tunnel Works” in progress within the

scope of the “Istanbul Metro 3rd Phase IV. Levent – Ayazağa Section, Seyrantepe Depot Area and Depot Connection Lines Supply Construction and Electro-Mechanical Systems Procurement, Assembly and Commissioning Works” includes the construction of a single tube main line from the existing Levent Station to the Boğaziçi University Station, the Levent, Nispetiye, Etiler, Boğaziçi University stations, a connection tunnel from the main line to the existing Taksim-Haciosman line, (for trains to access the Seyrantepe Maintenance area for maintenance), Sanayi-Seyrantepe Additional Connection Line construction and finishing works, track works, electro –mechanical systems procurement and commissioning works.

Technical Parameters:

Levent-Hisarüstü Metro Line: 4.025 m (Single Track), Levent-Hisarüstü Metro Line: 3.104 m, Main Line Connection Tunnel: 464 m, Platform Connection (Pedestrian) Tunnels: 457 m, Station 1: Levent (Connection to existing station) (4568 m²) (Depth: 43 m), Station 2: Nispetiye (6750 m²) (Depth: 29 m), Station 3: Etiler (5765 m²) (Depth: 28 m), Station 4: Boğaziçi Üniversitesi (6915 m²) (Depth: 28 m) Levent-Hisarüstü Aeration and Emergency Shafts: Total of 2
Sanayi-Seyrantepe Connection Line: 640 m (Single Track)

Project Progression:

The test run of the Levent-Hisarüstü Line in the presence of our Employer was accomplished successfully on March 21, 2014. The project has reached a completion rate of 85 % and work is continuing at full speed.



Energy Tunnel Construction of the Karakuz Dam and Hydro Electric Power Plant Project Completed in April 2014

The Karakuz Dam and HEPP Project is located on the K rk n River within the boundaries of the Pozantı and Karaisalı counties of Adana province. The annual energy production of the plant with an installed capacity of 76 MW will be 276 GWh.

The construction of the energy tunnel with an interior diameter of 3,10 m began on February 18, 2013 and was completed on April 6, 2014. Although there was a time loss of approximately 4 months due to the carstic caves and loose zones encountered during construction, the 11 km long tunnel was completed within a record time of 14 months.

The drop height of water coming to the power plant is 570 m. Turbine wet tests at the Karakuz Dam and HEPP Project will start in September.



Completed units within the scope of the project are as follows:

1. Concrete dam with a crest length of approximately 200 m and a height of 45 m from the base.
2. Derivation tunnel with a diameter of 6 m and length of 327 m.
3. 780 thousand m³ of slope excavation.
4. 6.2 km long right and left access roads.
5. Energy tunnel entrance structure
6. Crossing gravel
7. Water intake structure gates and inlet grille
8. 33 km long YG energy transmission line.
9. Switchyard area.
10. The power plant building and 2 pelton turbines with vertical axis with the E/M facilities.
11. Pressure pipe line with a diameter of 2 m and a length of 1.580 m.
12. Balance tank of a diameter of 12 m and depth of 56 m.
13. Balance tank access roads of a length of 6,9 km.
14. Tailwater structure.



Bozshakol Copper Mine Construction, Kazakhstan

The original contract cost of the Kazakhstan Bozshakol Copper Project whose EPC contract was signed between Kazakhmys Company and the Alarko Contracting Group on September 20, 2011 is US\$ 474 million. Production of the 74 process apparatus has been completed and arrived to the site.



The heaviest parts that are the 110 ton Crusher and motor equipment attained the St. Petersburg harbor after a trip of 1.500 nautical miles with sea/river type boats from Antwerp, then 2.300 km trip from St. Petersburg to Samara harbor and finally to the Bozshakol construction site following a 2.500 km long land transportation using low bed and hydraulic platform type vehicles.



The Project includes a 35.000 m² process building, 15.000 m² non-process building, a 27.000 m² permanent camp site to accommodate 1.500 people, a 34 km long motorway, a 35 km long railway, 1 earth filled tailing dam and various buildings and facilities. The Project includes 1.700 m³ of excavation, 450.000 m³ of infill, 120.000 m³ of concrete, 17.000 tons of steel

and 190.000 m² of facade and roof covering work. The non-process and permanent camp buildings are planned to be completed within June and the on site railway and roads in September 2014. A 97% rate of completion was attained by the end of May 2014 at the

project whose designing, procurement and construction period is 3 years. On April 17, 2014, 40 employees who place emphasis on Occupational Health and Safety were rewarded at a ceremony in which the Employer's Project Director also participated.

Occupational Health and Safety Awards Ceremony at the Bozshakol Project

Employees successful in their OHS performance were presented their awards at a ceremony.

Certificates and various presents were given to 40 of our staff elected as the Best Group and Best Supervisor of April for their vigilance, attention and success in Occupational Health and Safety applications at a ceremony participated by Robert Dunne, Project Director of Employer Kazakhmys, Naim Türkoğlu, Assistant Group Coordinator in charge of the Project, Murat Mazi, Project Director, and employees of the Project held at our Bozshakol Copper Project site on April 17, 2014.



Atatürk Airport and Olympic Stadium Links With Taksim - Yenikapı Metro Line

The Haliç, Yenikapı and Vezneciler station within the scope of the Taksim-Şişhane-Yenikapı Metro Project were open to commercial operation on February 15 and March 16, 2014 . Hence, the Marmaray line is now connected to the Yenikapı-Taksim-Haciosman line.



The Haliç and Yenikapı stations and the Vezneciler Station of the 3,7 km long Şişhane-Yenikapı section, the 2nd phase of the M2 line of the Istanbul Metro, consisting of 3 stations were open to passenger use on February 15, 2014 and March 16, 2014 respectively.

Thanks to integration created at Yenikapı, the daily passenger capacity of the Marmaray Line increased by approximately 30.000 passengers. From now on passengers taking the metro at Haciosman Station will be able to reach Yenikapı Station directly, transfer to the

Marmaray Line to cross over to the Anatolian side where they can transfer to the M4 Kadıköy-Kartal Line and reach Kartal.

In the last phase of the Taksim-Yenikapı project under our obligation, we will complete the Yenikapı-Aksaray Light Rail System Line thus connecting Marmaray and the Istanbul Metro M2 linewith the Atatürk Airport (M1 Line) and the İkitelli Olympic Stadium (M3 Line). Following completion of this integration the North-South, Asia-Europe, East-West main transportation axes will be to transfer passengers from one to the other.

The finishing and electromechanical works of the Yenikap Light Rail System Station and the signalization and track works of the 800 m long Light Rail System between Yenikapı and Aksaray completed and the trail run was held on August 8, 2014. The estimated date to begin passenger transport on this line is October 2, 2014 and this will enable transporting 24.000 passengers/hour one way between Yenikapı-Atatürk Airport /Kirazlı -Bağcılar with HRS vehicles with a capacity of 1.000 passengers and a 2,5 minutes headway.



Taldykol Treatment Projects

First Two Phases of Taldykol Treatment Project Completed Before Time

Phase 1 of the project was contracted to us by the Astana Governorship in May 2011 and Phase 2 in November 2011.

Phase 1 with a construction period of 29 months consisted of the laying of a 11,0 km pressurized HDPE pipeline with a diameter of 1.200 mm, a new vehicle repair-maintenance workshop (1.227 m²), the rehabilitation of the dining-hall building (50 people, 652 m²) and the power workshop (418 m²), a two storey security building (62 m²), a single storey security building (20 m²) and the delivery of the operation and

maintenance equipment. These works were completed in approximately 7 months thanks to an accelerated work program.

The construction period of Phase 2 was 19,4 months. The project scope covers the rehabilitation of the 60.000 m² aeration tanks and the ultraviolet plant, the setting up of a package lab unit, changing 2 compressors in the blower house, the rehabilitation of the 2 primary sludge pump houses and in-plant asphaltting and landscaping work. These were completed in approximately 11 months thanks to an accelerated work program.

Phase 3 started at Taldykol Treatment Project

This project with a construction period of 44,5 months was contracted to us by the Astana Governorship in March 2012. Lake Taldykol has a total volume of 65 million m³. The scope of the project includes cleaning the Taldykol Lake polluted by the waste water of Astana using underwater excavating equipment and geotextile tubes. The lake has approximately 4,1 million cubic meters of sludge. Once the lake is cleaned, the 17 million square meters surrounding will be leveled and planted.

The employer postponed the starting date of the 3rd Phase project to June 2014 to start simultaneously with the test and commissioning works of Phase 4. Earth works and establishing the drainage area have already started. The planned completion date with an accelerated work program is November 2016. The 3rd phase is an ecologic project of major importance for Astana. The marsh area around the lake will be completely dried when the project is completed. The existing reed bed will be cleaned of mosquitoes and bad odors and turned into a life space.

4th Phase of Taldykol Treatment Project coming to completion

The 4th Phase contracted to us by the Astana Governorship in September 2012 has a construction period of 36 months. When the Project treatment plant is completed, the water treated at the existing plant will be pumped to the Esil River that crosses the center of Astana with living spaces. The project consists of the construction of the main treatment building where chemical treatment will be conducted in addition to the mechanical and biological treatment conducted in the existing plant and the auxiliary units. With the commissioning of the chemical treatment plant in 2014, the existing waste water treatment plant will be in compliance with UNESCO standards.

The actual starting time of the project was April 2013. Testing and commissioning were started on May 26, 2014 and the project is planned to be completed at the end of 2014 thanks to an accelerated work program.

Phase 5 Starts at Taldykol Treatment Project

The project with a construction period of 40 months was contracted out by the Astana Governorship in December 2013. This project will raise the daily capacity of 136.000 m³ of the existing plant to 254.000 m³. Work to be done in the plant includes; sedimentation tanks, aeration tank, gravity tanks, 1 treatment building, 1 aeration building, 1 hopper house, cake yards, grid chamber building, raw sludge pump buildings, and pump stations. Driven pile works of the project have been completed and boring and lowering the level of underground water as well as earth infill work is ongoing.



Ankara Metro Project

Ankara Metro Line Went into Operation

The building contract of the Ankara Metro electromechanical works whose tender was lodged by the Ankara Metropolitan Municipality EGO General Directorate was signed between the Ankara Metropolitan Municipality and Ansaldo-Alarko Consortium on November 28, 2008. The project was transferred to the Ministry following a protocol between the Ankara Metropolitan Municipality and the Infrastructure Investments General Directorate of the Ministry of Transportation, Maritime Affairs and Communications on April 25, 2011.

The scope of the Ankara Metro Project contract signed between our consortium and the Ankara Metropolitan Municipality includes the electromechanical works of the Batıkent-Sincan (M3) metro line, the signalization systems of the Kızılay-Çayyolu (M2) and the Tandoğan - Keçiören (M4) lines and the renovation of the existing Kızılay-Batıkent Metro Line (M1). The electromechanical equipment works of the Kızılay-Çayyolu (M2) metro line and the installation of the DTP (Discontinuous Train Protection) System for lines M1, M2, M3 were included within the scope of the contract during the project's construction process.



With the commissioning of the Batıkent-Sincan (M3) and Kızılay-Çayyolu 2 (M2) lines the Batıkent and Kızılay stations, the first and last stations of the M1 line, have become intermediate stations. The integration of these stations to both sides was also realized within the scope of the contract.

The fabrication, assembly and test works on the Kızılay-Çayyolu 2 (M2) and Batıkent-Sincan (M3) lines were completed concordant with the program. The Batıkent-Sincan (M3) line and the Kızılay-Çayyolu 2 (M2) went into operation on February 12, 2014 and March 13, 2014 respectively with the participation of our former Prime Minister, actually President Recep Tayyip Erdoğan.

Partial provisional acceptance was completed on a subsystem basis on both line sections.



2014 Construction Season Started at Kazakhstan Aktau - Manasha Road Rehabilitation Project

The contract for the construction of the infra-structure and substructure of the 201 km highway between Shetpe and Beynau was awarded to our company by the Kazakhstan Transportation Ministry in 2012.



The project's construction time is 30 months and mobilization was completed in 2012. A total of 114 km of road construction was completed in 2013. The project will be completed with the construction of the remaining 86 km in 2014. The contract includes earth works, culvert and drainage constructions, bridge, road sub-base, base, porous asphalt, binder and asphalt surface course works as well as vertical and horizontal road signs and markings.

An approximate total of US\$ 25 million was invested in heavy construction equipment and facilities for the realization of the project that

includes 4 million m³ of earth works, construction of 115 culverts of a total of 2.600 m, 14 km of open drainage canals, and one 55 m long bridge.

Our company got a 7 year operating license for the stone quarry that will provide 2.6 million tons of aggregate needed for the project. Two crusher plants with a capacity of 240 tons/hr and 440 tons/hr were put in operation for aggregate production. As a result of work conducted 88 % of our project need was produced to date. In addition, 1 asphalt plant of a capacity of 320 tons/hr and 2 plants with 240 tons/hr capacity were installed to produce a total of approximately 1.3 million tons of hot mixed asphalt. As the aggregate

and bitumen needed for our project is to be transported by rail, railroad branch lines of a total of 3.500 m have been constructed and put in operation at two different rail stations. A cement stabilization base rather than a sub-base layer is being used in a 142 km section of our project. Therefore, special equipment needed for this process was purchased and is being used. The cement stabilization layer is one made by mixing appropriate amounts of soil purged of organic matter with cement, water and dorzin laid and compressed and is used in areas where material for sub-base is not found locally. A total of 61 culverts, 114 km of earth works, 53 km of sub-base, 61 km of cement stabilization, 114 km of base, 114 km of porous asphalt and 61 km of binder manufacturing was completed by the end of 2013. Fabrication of 33 culverts, 44 km of earth works, 6 km of sub-base, 37 km of cement stabilization, 39 km of base, 39 km of porous asphalt, 78 km of binder and 20 km of wearing surface coat was completed in 2014. Provisional acceptance of the project will be made at the end of October, 2014 following the construction of the remaining 23 culverts, 44 km of earth works, 46 km of cement stabilization, 52 km of base, 55 km of porous asphalt, 61 km of binder and 181 km of wearing surface coat as well as the completion of road signs and markings.

First Forum Theatre Prepared for the Construction Sector at ALSiM

A Forum Theatre was held at the Alarko Carrier (ACST) Gebze plant activities hall with the participation of the employees of the Alarko Contracting Group (ALSiM) on May 28, 2014. The importance of Work Health and Safety was emphasized one more time with this interactive theatrical training. This type of training is planned to be applied at the sites of the Alarko Contracting Group as it was observed that Forum theatre increased the awareness of the participants in a positive way. Forum theatre is one of the interactive training methods aiming at creating behavior changes in employees. A scenario including problems faced in Work Health and Safety and their solutions was prepared with the preparation

team constituted before the application. This was followed by rehearsals. The Play constructed around the scenario was enacted successfully on May 28, 2014. The play was followed by a forum theatre application. Those selected among the spectators were invited on stage. The rights and wrongs done in Work

Health and Safety were discussed with the participation of the spectators in accordance with the scenario. Amusing dialogues came up in this interactive section. Employees of the group found the opportunity to participate in a pleasant training program accompanied by a play that continued for 2 hours.



“ALSİM Sapling Project” 2014 Started

The planned training sessions for 2014 of the Sapling Project which is the training program towards Alsım Alarko's future have started.

The young sapling candidates recommended by their managers had interviews with Alper Kaptanoğlu during February and March 2014. While our Assistant General Coordinator (Contracting) Alper Kaptanoğlu who related his expectations regarding the project through his face to face interviews developed the opportunity of meeting personally the sapling candidates that we believe will come to important positions in Alsım's future, the candidates took justified pride in coming together.

The Sampling Candidates were at camp for four days at the Workinn Hotel starting May 15, 2014 which was the first step of the project and thus completed the first phase of the program that will consist of four phases this year. The team received the Project Management Methodology and Applications training offered by the İstanbul Kurumsal Gelişim company during two days. On the second day, they divided into groups and tried to manage the projects they chose. During the year they will reinforce this training with simulations given and will maintain their enthusiasm.

At the end of the first day, Alper Kaptanoğlu shared his own experiences with the sapling candidates and pointed out the issues that had



to be taken note of in a management career. Our young engineers had the opportunity to meet and chat with Alsım executives at the Gala Dinner following the presentation.

Commercial Awareness training was given in the last two days of training. Theoretical information was given on the first day and our young engineers divided into groups and spent the second day competing with each other with simulation games.

ALSİM ALARKO Career Days

Alarko Contracting Group took part in the Human Resources Summit 2014 organized by the İstanbul Technical University at the Lecture Hall on 24-25 February. This gave us the chance to introduce both the Alarko Group of Companies and the Alarko Contracting Group to students studying at the various engineering faculties as well as graduates of İTÜ. It was observed that they were particularly interested in the Taksim-Yenikapı and Levent-Hisarüstü Metro projects due to their location. Approximately 300 applications were made to work or do internship at the Alarko Group of Companies.



We were the main sponsor at the Civil İstanbul 2014 organized by Yıldız Technical University Civil Engineering students on February 27-28, 2014. We had the opportunity to meet more than 450 students from the Civil, Survey, Environment Engineering departments and Civil Engineering students from other universities in Turkey.

Those working in leading companies of the sector and competent in their areas informed the students with presentations regarding the last situation in the sector and areas of work. Assistant General Coordinator (Contracting) Alper Kaptanoğlu's delivery on "Things to Keep in Mind to be Successful in Business Life" was the focus of interest of the young university students. Kaptanoğlu who created an interactive atmosphere by giving examples from his own experiences and questions and answers shed light on things that should be avoided to be successful when they enter business life.

We also participated in the Career Fair organized by the Career Planning Center at Middle East Technical University on March 06-07, 2014. We had the opportunity to communicate both with



graduates and students attending university and introduce our company and Group of Companies at the fair attended by leading companies in sectors such as construction, finance, automotive, ready-to-wear. We were presented our participation plaque by Vice President Prof. Dr. Çiğdem Erçeşli at the reception that followed the event.

Energetic Cooperation Between MEPAŞ and PÜİS

Petroleum Products Employers Union members participate in dinner organized by MEPAŞ.

Merem Elektrik Perakende Satış A.Ş., MEPAŞ (Merem Electricity Retail Sales Co.) hosted Petrol Ürünleri İşverenler Sendikası, PÜİS (Petroleum Products Employers Union) members at a dinner. The first steps to provide special reductions to the PPEU members were taken with a protocol signed at the meeting where presentations were made on independent consumers and cut-rate electricity and in which MEPAŞ General Manager Erol Uçmazbaş and PÜİS Chairman Ali Duran participated.

According to the limit determined by the Energy Market Regulatory Authority anyone who consumes 4.500 kWh or more electricity per annum, (i.e. pays a bill of TL 135/month) will be considered as an independent consumer and will be able to buy electricity at reduced rates from his/her preferred distribution company. MEPAŞ who already supplies electricity to about 35.000 independent consumers has grown even more by including PÜİS members to its existing portfolio.



"With the cooperation we have concluded with PÜİS (which embodies 7.900 registered fuel stations located all over the country including the most remote locations), whose members will use reduced price electricity and save on their bills". Moreover, they will be able to consult MEPAŞ on any electricity related problems they may have. MEPAŞ that serves 1 million 700 thousand regular consumers and 35.000 independent consumers with the mission of unconditional customer satisfaction is happy to include PÜİS to the family it has brought together under the framework of quality service and cheap electricity.

PÜİS members who have met with MEPAŞ at a mutual point regarding 7/24 uninterrupted and quality service have stated their satisfaction regarding MEPAŞ's cut-rate electricity tariffs.

MEPAŞ Quality Certified

Following verification conducted by the Turkish Standards Institute (TSE) MEPAŞ qualified for the TSE approved ISO 9001 Quality Management Systems Certificate. Thus, the quality of MEPAŞ that provides electricity to its approximately 1 million 700 thousand customers in 6 provinces including cut-rate electricity to 35 thousand customers has been certified.



M EPAŞ started its activities at the beginning of 2013 and thanks to its efforts to set up and develop the Quality Management System ensured the quality standards in its management system and qualified for the ISO 9001 Certificate.

MEPAŞ that continuously developed its work processes with efficiency ensured by means of reinforcing its staff, effective use of electronic systems, training programs and supervisions

was given the ISO 9001 Quality Management System Certificate following the completion of corporate identity procedures.

MEPAŞ aims at offering decent services to its customers and keep processes under control with the ISO 9001 Standard that certifies the quality of the management system over issues such as corporate structure, service satisfaction, analyses of the data collected, the effective management of processes, and

internal supervision.

The ISO 9001 standard that covers all of the locations and activity areas of MEPAŞ ensuring easier follow up and management of the work processes will be a guide regarding work to be done for customer satisfaction. Correlating improvement actions with objectives, measuring their effectiveness and hence enabling a continuous improvement-development will be possible within the scope of the standard.

Annual Assessment Meeting

Meram Elektrik Dağıtım A.Ş. (MEDAŞ) held its annual assessment and coordination meeting

This year, the 5th Annual Assessment and Coordination Meeting with a large participation was held in Antalya Manavgat on 23-25 May 2014.

The previous year was assessed at the meeting with the participation of the MEDAŞ Board member

Önder Kazazoğlu, MEDAŞ General Manager Muhittin Murat, MEPAŞ General Manager Erol Uçmazbaş, MEDAŞ Assistant General Managers Eyüp Erduran, Mustafa Başer, Mehmet Orman, İnan Baykan and Özkan Ecevit, Alarko Holding executives, MEDAŞ department managers and operation officers as well as the unit employees

and representatives of solution partners.

Precautions to be taken and solution proposals for the next period were discussed at the meeting where problems related to issues treated were discussed in detail.





MEDAŞ Maintains Its Investment

in Information Technology

We are increase the control of the distribution network in our service area with SCADA

Since the 2000s the electricity sector of our country is witnessing a rapid privatization and liberalization phase. New actors have joined the market and the understanding of electricity distribution has changed during this process. The electricity distribution companies are being held responsible to ensure the performance target set by the EPDK (Energy Market Regulatory Authority).

At MEDAŞ, we are maintaining our investments in information technologies in order to provide the supply reliability of the energy we offer to our consumers within the regulations put into effect by the EPDK and increase service quality.

SCADA: Supervisory Control and Data Acquisition System

Our medium voltage network is being supervised and controlled by the SCADA/DMS project started in 2007 and put in operation in 2011.

The SCADA (Supervisory Control And Data Acquisition System), consists of three main components; the control center (SCADA/DMS software + Server, workstation, Screen Projection System), the Remote Terminals (Remote Terminal Unit-RTU + IED) and the communication system that enables data exchange between the remote terminals and the control center.

At the onset, the system has been limited to cover the electricity distribution network within the boundaries of the Konya Metropolitan Municipality. The electricity distribution network consisting of a total of 51 centers including 4 TEİAŞ substations as well as 47 step-down substations have been integrated to the system.

As a pilot application in this particular project, automation has been applied on 98 of the



approximately 3.500 distribution substations on 900 distribution feeders. The automation spots have been selected taking into account customer response, number and frequency of failures and feeder load rates.

We See Through Our Electronic Eye

This system enable us to monitor in real time the voltage value, power factor as well as the current, the reactive and active power drawn from the medium voltage side. Similarly, the status of all the breakers (On/Off) and all fault situations can be monitored from the control center. Such real time notification of faults enables the repair team to be immediately mobilized to reach the place of failure and repair it. Any fault that occurs on the medium voltage feeders is localized in a very short time and energy is restored in 2-3 minutes. Additionally, whenever the value of the medium voltage buss falls bellow a certain value, actions are taken to correct this in order to provide the consumer with high quality energy. Analyses of fault issues provide the information needed

to prioritize investments. Thus, unnecessary investments are avoided.

DMS to complement SCADA

In line with worldwide practices, a DMS (Distribution Management System) is established to complement the SCADA (Supervisory Control and Data Acquisition) system in order to increase reliability and reduce losses.

The SCADA system that controls our network is enriched with the DMS system that enables; Short Circuit calculations, Power flow analysis, Load decrease or increase, reactive power and voltage management. The ongoing works to integrate the GIS (Geographical Information System), CRM (Subscriber Management System) and OMS (Outage Management System) will further empower our control infrastructure. In short and medium term, it is targeted to increase the 150 RTU's presently monitored by the SCADA system to 500 RTU's. Once the integration works will be finalized our time to intervene to faults will be minimized.



Karakuz HEPP Project Nearing Completion

The final preparation for the commissioning of the Adana Karkuz Dam and Hydroelectric Power Plant, a project of Altek Alarko A.Ş., the production company of the Energy Group, with an installed capacity of 76 MW is continuing and commissioning is planned for the third quarter of the year.

The dam height of the power plant with a reservoir volume of 5,1 million m³ is 32,5 meters and has an 11 km long conveyance tunnel and water fall height of 570 m.

The construction of our hydroelectric power plant undertaken by Alsim Alarko A.Ş., a company of our group, was started in May 2012. Following the completion of the dry tests of the power plant, the wet tests and official acceptance are expected to be completed in September. The final phases of the construction carried out by Alsim are almost completed and plans are being made to start commercial and sales activities of electricity on the free market in the third quarter of the year.



The carbon emission of 0,4 tCO₂ / MWh at the existing production of Altek will drop to 0,28 tCO₂/MWh with the commissioning of the Karakuz Hydroelectric Power Plant. Our company that acts with environment and social

responsibility awareness sees green energy sources as a great potential and continues to work towards increasing the variety in its portfolio and renewable resources.

A New Company by ALARKO Energy Group

A new company entitled Alen Alarko Enerji Ticaret A.Ş. was established within the Energy Group of ALARKO and began its activities. The company name which is the short form of ALARKO Energy will become the strategic partner and support our other energy companies by carrying out commercial operations in Turkey's rapidly developing energy sector and the new opportunities created. While investors in Turkey's energy sector are waiting for the markets to stabilize, commercial potential in the

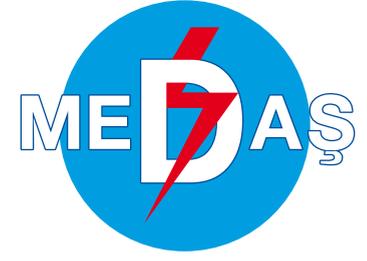
energy markets took shape and is considered to grow with time. With the new organization brought to the sector by EPIAŞ, the new market operator that will soon open and the derivative markets, the number of trade operations in energy is expected to increase.

Alarko's vertical integration strategy regarding energy is continuing and using the opportunities in this area in the best way and the commercial activities together with distribution, retail sales, wholesale sales and production activities are

being considered an important backing to the Energy Group.

We hope that our new company, another example of our Group's pioneering venture in new areas, will be beneficial to our group of companies.

Art at Konya Throbs at MEDAŞ Art Gallery



With its guests coming not only from Konya but also the other cities in the area, MEDAŞ Art Gallery continues to hold the pulse of art.



In March, April, May and June, works of three different artists were presented to art lovers at the gallery where visual art works ranging from traditional Turkish arts to painting, sculpture and ceramics are displayed.

Aram Chaled Res' works which he entitled "Aramiyat" and shared his bond with his works saying, "Worlds in which I find myself" were displayed at the MEDAŞ Art Gallery on 10 March-10 April. Art lovers who met with paintings and sculptures that reflect the visual aesthetics of Arabic letters also had the chance to visit the Traditional Turkish – Islamic Arts exhibition where 113 works by Yurdağül Özsavaşçı were displayed on 18 April – 10 May.

The sculpture and ceramic exhibition entitled "Suretler" by Serkan Rodoslu met with art lovers on 2-22 June, 2014.



MEDAŞ Champions

Receive Cups

MEDAŞ 2nd traditional football tournament held between November 29, 2013 and May 10, 2014



MEDAŞ employees, champions of electrical energy, showed their mastery on the field. At the second MEDAŞ Traditional Football Tournament 32 teams from 42 operations and the General Management competed to be the champion of champions.



The Karatay 2 team won the championship at the 6-month long marathon where excitement and competition was enjoyed accompanied by friendship and "brotherhood", one of the most important values of MEDAŞ, was the real winner. At the final game on May 10th the Aksaray team that played against Karatay 2 completed the tournament as second just like last year.

The winner of the final game received the Cup and became the champion of MEDAŞ on the football field. Moreover, our champion Karatay 2 played a friendship game with Hillside, this year's Alarko Future's Club (AİK) champion, on June 27 and the AİK team was the winner of the Super Cup. The friendship game was the scene of a gentlemanly amity and the dinner held following the game further enhanced the harmony attained.



Sports Ground on the MEDAŞ General Management Campus Put in Service

The multipurpose sports ground built on the campus of the General Management of Meram Elektrik Dağıtım A.Ş. in Konya has been put into the service of our employees.

The sports ground for three different sports contains regular size basketball and volleyball courts and a mini-football field. The facility, where our employees will be able to relax after a day of hard work, will serve an important function in the social area and will also serve on weekends.





Nature Brought to ISK-SODEKS 2014 Fair

We presented our environment friendly, energy saving products at the ISK-SODEX 2014 Fair held at the Istanbul Fair Center on 7-10 May, 2014.

Alarko Carrier created a genuine forest at its fair stand using 4-5 m. long trees such as fir, spruce, oak trees and forest shrubs with the objective of creating awareness regarding global heating and protecting nature. The design of the stand with artificial grass and leaves covering the floor was realized by İşingör Design. The trees used for the decoration were rented to conform to the importance we give to the environment.

At the fair, we highlighted our energy efficient products. We offered Wolf brand solar panels, solar combis, condensing combis and boilers, Toshiba split air conditioners, Estia heat pumps,



Carrier chillers and roof-top air conditioners with energy recovery units to the professionals of the sector.

We also presented our new high efficiency circulation pumps developed by our R&D engineers in accordance with the new energy regulations.

Our company that started a national photography competition in the social media in order to attract attention to global climate change that is being increasingly taken for granted by society displayed the 13 photographs that were shortlisted at its stand at the fair.



Awards Were Presented to the Winners of the “Global Climate Change” Photography Competition

The photography competition realized to attract attention to climate change that is being gradually taken for granted by society is concluded.

The winners of the “Global climate change” competition were announced at a ceremony held at our company’s stand at the ISK-SODEX 2014 Fair. Leyla Alaton, member of the Alarko Holding Board, and Önder Şahin, General Manager of Alarko Carrier, and the contestants participated were present at the ceremony.

Giving information regarding the competition Leyla Alaton, member of the Alarko Holding Board, said, “We inspired the children of our authorized dealers, services and employees with the “Alarko Carrier’s Young Painters” competition that we have been conducting for the last seven years. By turning this competition into a national photography competition, we tried to share our sensitivity regarding global climate change with the large masses. The photographs sent and those that were shortlisted once more pointed to the importance of the issue. We hope to contribute to protecting the world we live in by this competition that we plan to organize every year.”

Our General Manager Önder Şahin said, “As a company active in the area of air conditioning, we are very concerned about global warming and climate change. We attach great importance to vegetation and focus on products and develop projects that will have a minimum effect on environment. In addition to our products, we attracted attention to our concern regarding the environment with our photography competition and our ISK-SODEX Fair stand. At the stand, we are exhibiting our energy saving and carbon dioxide emission decreasing products.”

The competition that aims to introduce Alarko Carrier to larger masses was realized over Facebook which is the most popular social media network in Turkey. A total of 139 participants from 34 cities in Turkey and abroad participated with 178 photographs. The 13 finalists were determined by a jury constituted by Sinem Yörük, Şükran Moral, Merih Akoğul, Alper Kaptanoğlu and Leyla Alaton.



Murat Öner Taş, who participated in the competition on Facebook, won 1st prize with his photograph entitled “Algae Formed at Tuz Lake as a Result of Climate Change”. Ahmet Turan Kural won 2nd prize with his photograph entitled “Chimneys”, Cemil Höyük won 3rd prize with his photograph entitled “Fog Enslaved Istanbul”. Bekir Yeşiltaş came 4th with “Hiding”, Mustafa Levent İlgün came 5th with “Fish in Salt”, Ridvan Öz won 6th prize with “We polluted”. Murat Öner Taş, winner of the competition, was awarded a Nikon D7100 digital camera, A. Turan Kural a Toshiba 13 N3KVR air conditioner, Cemil Höyük a Toshiba 13 N3KV air conditioner and the winners of the 4th and 5th prizes won iPad Minis and finally the winner of the 6th prize won an Asus Phonepad.

The photographs of the 13 winners were displayed during the Fair and will be used on our 2015 calendar.



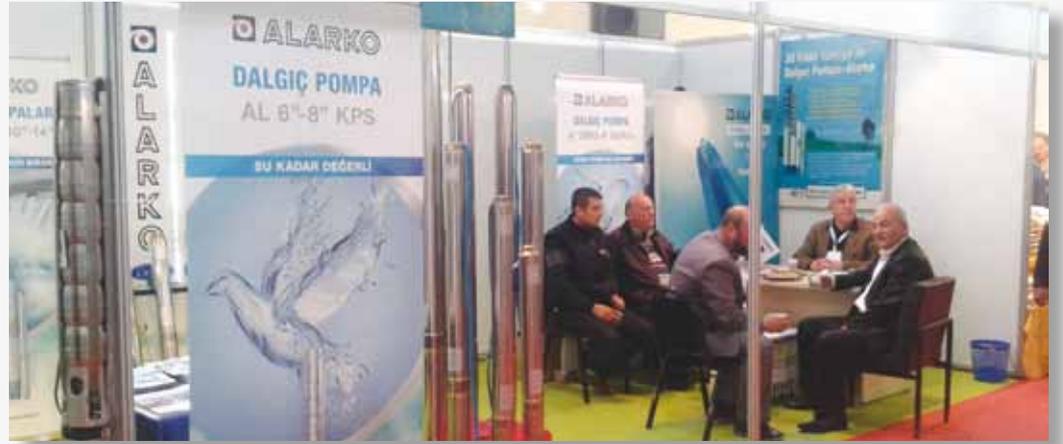


Alarko Carrier Aroused Great Interest at the Konya Agriculture Fair

Our Company participated at the Konya Agriculture Fair, one of the major agriculture fairs in Turkey, held on 27 February-2 March 2014 with the AL-Kon Company, our authorized dealer of submersible pumps in Konya.



Visitors showed great interest to our 40 m² stand where we displayed our pumps, circulator and water booster products. At this time when interest in submersible pumps increased due to water shortage, our guests had the chance to get information regarding our submersible pumps.



Alarko Carrier at the Aegean Agriculture, Greenhouse and Animal Husbandry Fair

The Aegean Agriculture, Greenhouse and Animal Husbandry Fair was held in Denizli on 19-23 February 2014.

Our Company participated in the Aegean Agriculture, Greenhouse and Animal Husbandry Fair held in Denizli with our Denizli Submersible Pump Authorized dealer Işık Mühendislik. Our 4-6-8-10" submersible pumps were displayed

at our 30 m² stand.

Guests showed great interest in our submersible pumps due to the danger of water shortage this summer because of lack of rain in Denizli and the surrounding areas during the winter. The fair where hot sales were also accomplished ended to the satisfaction of both the sellers and the buyers.

Visit to the Alarko Carrier Gebze Plant From Slovakia and Istanbul Technical University (İTÜ)

A group consisting of a representative of AHI Carrier from Slovakia together with project managers and contractors as well as the post graduate students of the Management Engineering Faculty of İTÜ visited our Gebze facilities and plant.



Visit of the Slovakian Group

A group of 12 including the representative and area dealer of our business partner AHI in Slovakia visited our Gebze plant on April 3, 2014. The group consisting of mainly project engineers and contractors were given the Alarko Carrier company presentation first and then technical presentations on products such as air handling units and modular roof-top air conditioners whose market share in the area

could be increased. The presentations were followed by a tour of the plant. Products were introduced visually during the tour. The guests were also given information regarding our quality standard "ACE". The things that can be done to increase our market share in Slovakia were discussed at the dinner held at Kalamış-Marina at the end of the day. At the end of the dinner, the guests indicated that they were very pleased with the visit, were impressed by the production and quality processes and that they would consider our products more in their future projects after this visit.

İTÜ Management Faculty Post Graduate Students at Gebze

12 post graduate students from the Management Faculty of İTÜ accompanied by faculty member Dr. Nihan Yıldırım came to visit our Gebze premises and plant on April 11, 2014. Our guests were first given information on the history of Alarko Carrier and its present day activities. This was followed by a visit of the

plant. The visit proceeded in a warm and intense atmosphere thanks to the interest of our guests, the successful communication created



by Dr. Nihan Yıldırım and the presentations and explanations by colleagues in charge. In a letter she sent to our company Dr. Nihan Yıldırım evaluated the visit as follows: "Executives of Alarko-Carrier Sanayi ve Ticaret A.Ş., We thank you for the interest, understanding and attention you showed to us during our visit to your plant with the post graduate students of İTÜ Management Engineering on April 11, 2014. The visit was an unforgettable day to be regarded as an example of treatment and behavior thanks to the detailed and systematic information given and the organization you prepared."



Officials of J.Suic Company, Our Panel Radiator Distributor in Germany Visited Our Plant

Our panel radiators are distributed and marketed by the J.Suic Company in Germany. The J.Suic Company was established in Memmingen near Munich, Germany in 2003 and sells heating equipment and accessories in Germany and some former Eastern block countries.

Taking into account the price advantage, J.Suic that was initially buying panel radiators from the Czech Republic, Italy and Spain turned to Turkish producers in 2008 when they headed for the European market to increase their sales volume. Following talks, in May 2009,

the officers of J.Suic Company came to visit our Gebze and Dudullu plants with the General Manager of the Weinmann & Schanz company, one of their target clients. In July 2009, a distributorship contract was signed with the J.Suic Company after receiving an order for 6000 pieces of panel radiators.



The development of the market in 2013 and its estimated development in the coming years were reviewed at the meeting held in February 2014 with the participation of Engin Suic and Ersin Suic of J.Suic Co., Murat Çopur, our assistant General Coordinator, and Bircan Mete, our Exports Logistics Manager. Ideas and things that can be done to increase sales to satisfying levels were discussed. Considering sales to construction markets with competitive prices and the quality, it was noted that the annual export volume could hit 50 thousand pieces.

RC NEXT Precision Air Conditioners at the Bosch Plant in Bursa

Alarko Carrier systems and products were selected in the air conditioning systems during the development of Bosch in Turkey. Alarko Carrier air-handling units are operating successfully and providing comfort and precision air conditioning at places such as the Bosch BU1, BU2, BU100, BU101, BU108, BU109, BU303, BU400, BU401, Bosch Rexroth BU5 Stage 1 and Stage 2 production plants in Bursa, the BU4.1 Visual Control Area, BU410 Log Area, Energy Efficiency School, Bu102a Production Hall Control Room, ENI Precision Room, HDVE-5, BU5 Precision Room in Bursa

and the Bosch Rexroth Business Center in Kocaeli. Finally, RC-Next DX series precision air conditioners provided by Alarko Carrier were used in the measuring a system chambers of the Bosch BU-1 and BU-2 plants in Bursa.

Technical Training by the Equipment

Training on basic cooling information, cooling cycle, cooling liquids, the recent innovations in cooling systems and operating the RC Precision air conditioning units was given to the technicians working at Bosch Bursa by Alarko Carrier Technical Support and Training Chief

Tolga Aydın on 28-29 November 2013 and 5-6 December 2013. Operation and maintenance applications were conducted beside the equipment.



Comfort in the Office of the Future Guaranteed by Toshiba VRF system

Alarko Carrier systems and products have been used in the air conditioning plant of the General Management building of Selçuk Ecza Deposu AŞ built at Istanbul Nakkaştepe. The building and project designed by Tabanlıoğlu Mimarlık won the best office building in the "office of the Future" category at the 2013 World Architecture Festival –WAF held in Singapore.

Toshiba VRF System

Toshiba VRF (Variable Refrigerant Flow) with heat pump air conditioning systems by Alarko Carrier were used in air conditioning facility of this special building. A total of 34 units with a



total capacity of 185 kW VRF outdoor units and 191 ducted type indoor units were used in the project. Toshiba VRF outdoor units with heat pump have characteristics that provide suitable comfortable environment in all seasons with their high efficiency (3,97 COP for 22,4 kW capacity), low noise and reliability and the thin duct type of a height of only 21 cm which enables easy ceiling design and installation. The air conditioning installation, provision of equipment and apparatus of the construction whose construction coordination is conducted by H. Hulki Yücel and site supervision by Haluk Aydın has been carried out by Alarko Carrier's Samsun dealer Mert İklimlendirme.

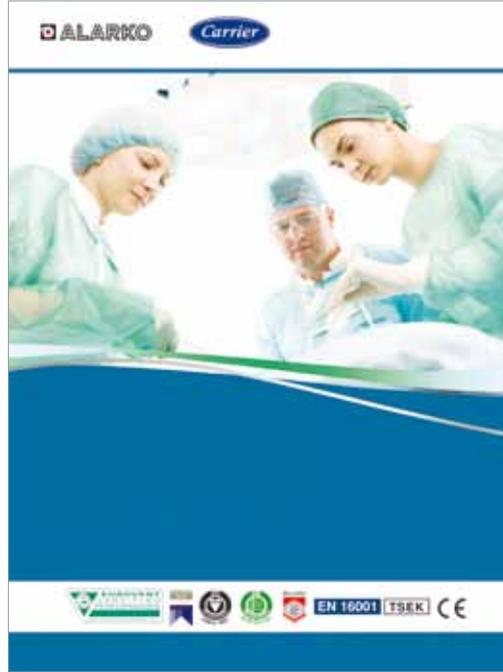


40 % of the Healthcare Sector Opted for

Alarko Carrier has become the solution partner of the major healthcare groups with the products it has offered to 40 % of the hospitals in Turkey.

Alarko Carrier cooperates with private and state hospitals as well as a wide variety of healthcare institution in 54 cities in Turkey. Alarko supplies the air conditioning systems, equipment and apparatus to 342 hospitals at home and 34 hospitals in 14 countries ranging from Nigeria to Russia.

Our General Manager Önder Şahin interprets the developments in the healthcare sector as, "We are expecting an increase in systems and equipment intended for the sector because private investment in the healthcare sector in our country is increasing, the city hospitals project and the fact that the bed capacity is not sufficient yet."



Of the 342 hospitals with whom our company has solution partnerships 200, approximately 59 %, are in İstanbul (69), Ankara (57), İzmir (36), Adana (20), and Antalya (18). These are cities with large populations increasing rapidly with migrations. These are followed by Kayseri (10), Gaziantep (8) and Diyarbakır (8).

Air Handling Units are Most Popular

According to a study conducted by the System Sales Management, the preferred product of the healthcare sector is the Carrier 39 HQ air handling units. Carrier 39 HQ that provides high quality air conditioning documents the international quality offered by the product and service with ISO 9001:2000 standards certification. The Carrier 39 HQ air handling unit that has become more environment friendly with the increase in the number of its recyclable parts and energy efficient output is offered in 122 different sizes.



New Generation Aquaforce Water Chillers

Another favorite of healthcare organizations is the new generation Aquaforce air cooled water chillers. Aquaforce water chillers have aluminum microchannel heat exchangers, user friendly touch screen pilot panel and A class efficiency. The product answers the requirements of healthcare facilities with its high energy efficiency and low noise level.

The Carrier 42N series room type fan answers

all the needs from individual applications to large buildings. The transgenial fan and static pressure type is suitable for areas where silence is important and the centrifuge fan type where air flow is important.

Modular Hygienic Air Conditioners for Surgical Rooms

There are Tecnaïr H series modular air conditioners among products offered to hospitals by Alarko Carrier. Tecnaïr H designed



for 100 % clean air and mixed air conditioning controls the high or low pressure in the room pursuant to the reference atmosphere. It is preferred for orthopedics, surgical rooms where low temperature heart surgery is conducted, intensive care units and sterilization rooms, diagnosis rooms, areas where virus treatment is conducted. Tecnaïr H is also used for inflammable, poisonous, nuclear, radio active or polluted materials in general, in biotechnology and pathological anatomy labs and morgues.



Training on Increasing Efficiency at Facilities with Testing and Measuring Tools

A technical training program on “Ways and Applications to Increase Efficiency at Facilities with Testing and Measuring Tools” was conducted on March 13, 2014 by FLUKE and NETES Engineering, one of the leading companies in testing and measuring tools technologies. Our Istanbul Marmara region services and After Sales Services personnel participated in the program. In addition to giving theoretical information with presentations, the program included practical information regarding use of tools. The information given was particularly geared to be used in preventive maintenance applications by our authorized services on site.

Carrier 30 XA Water Chillers Group Training at Turkcell Maltepe



Our Technical Support and Training Chief Tolga Aydınli gave training regarding the Carrier 30 XA Water Chiller Group to the Technical Operation personnel at the Turkcell Maltepe Technology Building.

Training was given under two headlines: theoretical and practical. Theoretical training was given with presentations while in the practical section information was given in situ.



Occupational Safety Training for Our Testo Training Services

A service training on “Thermographic and Thermal Visualizing Applications and Infrared Measuring Techniques in the Maintenance of Electrical and Mechanical Systems” was given by TESTO Ltd. on April 1, 2014 in Istanbul, April 2, 2014 in Adana, April 3, 2014 in Izmir and April 4, 2014 in Ankara. A total of 54 System Service technicians and 10 After

Sales Services staff participated in the program. Participants were informed on subjects such as Application of Thermal Visualization Systems in Preventive Maintenance, Reporting Thermal Visualization Results, Importance of Using Digital Manifold, Sick Building Syndrome, Interior Air Quality, Testo Savaris Remote Control Systems, Calibration of Measuring Equipment, etc.

Occupational Safety Training for Our Personnel

Kaya Eğitim Hizmetleri conducted service training on “Occupational Health and Safety at Electricity Plants” on April 8, 2014 in Istanbul, April 10, 2014 in Ankara and April 15, 2014 in Izmir in order to create awareness among our service site technicians. The training was organized by the After Sales Services, Technical Support and Training department. 62 service technicians and 7 After Sales personnel participated in the program. Participants were given training certificates at the end of the program.

System Equipment Installation and Supervision Training

A System Equipment Installation and Supervision Training program was conducted on March 17 in Ankara, March 19 in Istanbul and March 21 in Izmir.

The training was given by Emin Özkan, our After Sales Services System Manager, and Tolga Aydınli, our Technical Support and Training Chief. Participants were given information on cooling installation (pump calculation, open and closed expansion tanks, installation design, etc.) primary and secondary circuit

systems, primary circuit variable frequency inverter pump applications, water chiller groups general supervision and installation information, supervision information based on model and after sales supervision procedures.

Service training conducted for our authorized dealers in Ankara, Istanbul and Izmir lasted one day at each location. A total of 60 site technicians and 20 employees of our System Sales and After Sales Services department participated in the program.

Technical Training at Shangri-La Hotel

Customer training of the 3 Carrier Aquaforce 30 XW 1452 model Water Chiller Groups at Shangri-La Hotel was conducted by our Technical Support and Training Chief Tolga Aydınli on February 5, 2014.

Both theoretical and practical information regarding the operation, maintenance, alarms, usage of the display screen, compressor, condenser and operation of the electronic expansion valve was given during the training. A training handbook was prepared for each participant. The Shangri-La Hotel officials extended their thanks regarding the training program.



Industry-Specific Natural Gas Application Seminars in Çanakkale

The Industry-specific Natural Gas Application Seminar was conducted in Çanakkale on January 18, 2014.

The seminar on “Points to Keep in Mind in Boilers, Natural Gas Burners and Natural Gas Installation Applications” organized on the request of the Gas Administration was conducted with the participation of 66 guests from the

technical staff of the Çanakkale district gas administration, administrative institutions and industry-specific companies. The seminar was given by Özgen Çoğulu, our Business Development Manager. Onur Karacaer, Koray Kekeç and Berkan Bayrak who are in charge of our Dealer Sales in the district also participated in the seminar. The seminar was met with interest and the Çanakkale Gas Administration was pleased with the program.

Carrier Heating Systems Training

Many employees of Alarko Carrier sales branches and after sales services participated at the Alarko Carrier Heating Training program by Oliver François, technical teacher of Carrier University that was conducted at the Alarko Gebze facility's conference hall 24 - 25 April 2014.

Carrier heat pumps were introduced at the training and the 30AWH monobloc inverter, 61AF heat pump, 80AW & 38 AW new generation XPENERGY heat pump, 80HMA comfort module and 30RB/RQ chillers and 30RQS Scroll heat



pumps were explained during the training. 80HMA-M03 & 80AWH065M3 & 61AF014H9 were displayed during the training program. The program realized with the participation of approximately 60 people lasted two days and was particularly useful in introducing the products to the staff of sales branches of dealers that will carry heating product in their product range. The PCB (Packaged Chiller Builder) product selection program and ECO-SIM program that calculates the equipment return payback time and enables energy simulation were also introduced during the program.

ALARKO & BAU MBA Portfolio Presentation Day

The second group of participants in the ALARKO & BAU MBA program, the first YÖK approved corporate Master's Program, are enjoying the satisfaction of having completed the third term that started on February 21, 2014 and ended with the final exam on June 7, 2014.

The "MBA Portfolio Presentation Day" with the objective of getting the evaluation of the MBA participants regarding the program, scrutinizing the contribution of the program to the participants and our company through short personal presentations was held at the Holding headquarters on May 27, 2014. The program started with the opening speech of Ayhan Yavrucu, CEO of the Alarko Group of Companies and BAU Dean Prof. Dr. Necip Çakır's speech on "Life Long Learning" and ended with an Interactive Discussion Session with the participation of our Holding and Group Coordinators.



The following courses were completed within the scope of the 2014 Spring semester: "Organizational Behavior" (compulsory) given by Ass. Prof. Dr. Ela Ünler Öz who is at the same time the MBA program coordinator, and the major area electives "Strategic Marketing Applications" by Dr. Ferhat Hakan Arı, "Product and Process Management" by Prof. Dr. Mehmet Tanyaş, "International Accounting Standards" by Ass. Prof.

Dr. Muhittin Özgür Esen. In accordance with our principle that 30 % of the lessons will be given by Internal Trainers who are Alarko executives Dilek Aydın, Manager of the Holding Company Human Resources and Organization Method, assisted the "Organizational Behaviour" course, Serkan Mekikoğlu, Director of Tourism Group Marketing and Work Development, the "Strategic Marketing Applications", and Cem Çelikörslü

Assistant Director of the Industry and Trade Group Lean Production ACE, the "Production and Process Management" courses. Moreover, one day Personal Development Trainings in the areas of "Project Management-Effective Team Work-Negotiation Techniques-Outdoor Management Simulation" were conducted by the trainers of the PDR Group, our corporate partner, a leader in its area holding international accreditation.





ALARKO & A NEW LEADER Leadership Development Program

The "ALARKO & A NEW LEADER Leadership Development Program" started with the first leadership session on the theme of "Global Economic View Point" at the Istanbul Conrad Hotel on March 12, 2014.



The "Senior Leaders Development Program - SLDP 2014" will be held in Istanbul with the participation of a total of 60 young professionals consisting of 3 mentees each and one top level executive as mentor from 20 leading companies in Turkey between March 12 and November 31, 2014. During the program that will take 9 months the Young Professionals (Mentees) will participate in 12 Leadership meetings-12 hours of menteeship-1 project competition-8 hours of coaching-2 leadership trainings-2 leadership workshops-social activities-6

hours of mini mentoring (mentoring university student apprentices) and top level professionals (Mentors) will participate in 12 leadership meetings-12 hours of mentoring-1 project competition-2 Mentor meetings.

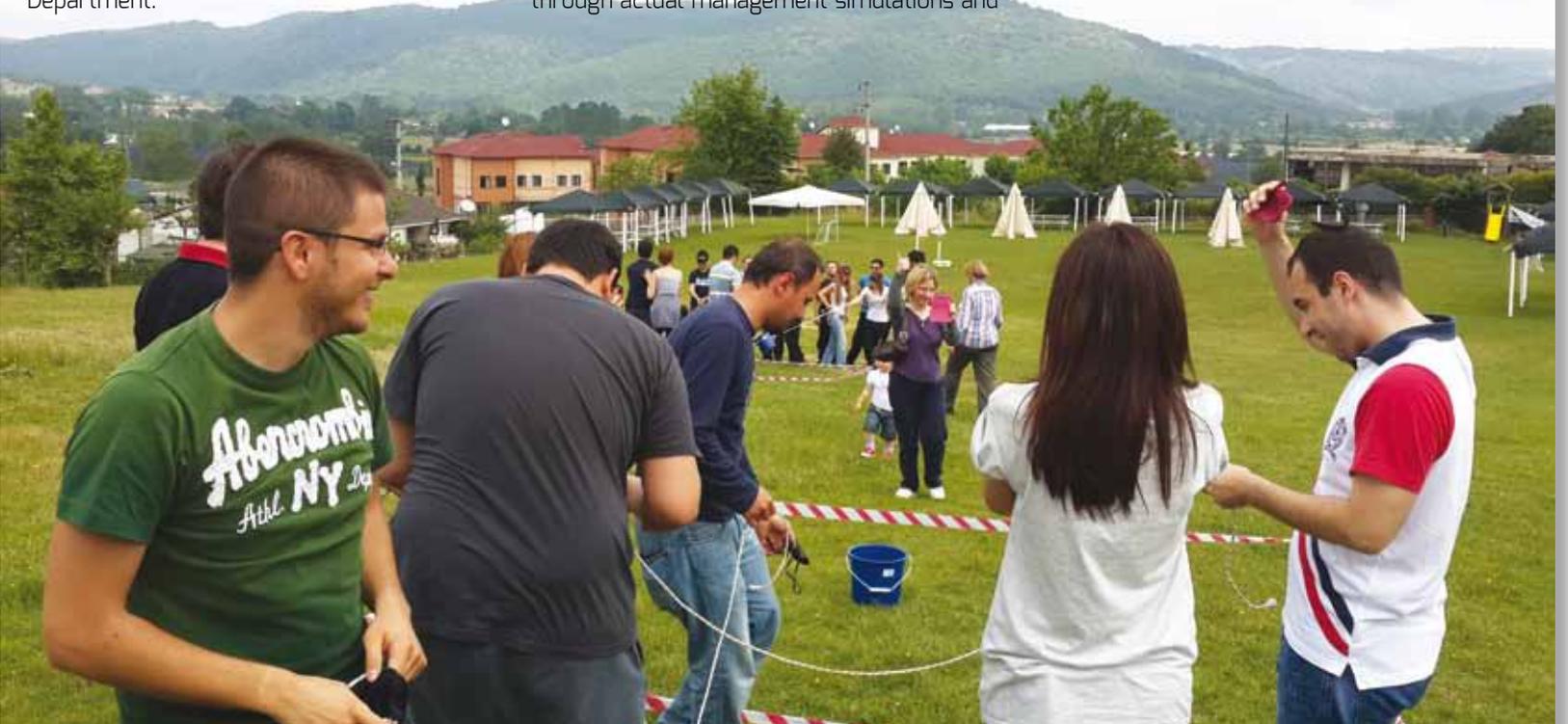
Mentees representing the Alarko Group of Companies at this program are; Burçak Güven (Holding), Merve Kaya (Tourism Group), Volkan Arslan (Industry and Trade Group), Emre Tanrıverdi (Contracting Group) and our mentor Dilek Aydın (Holding).

ALARKO & BAU MBA Outdoor Learning

The "ALARKO & BAU MBA 2nd Group Outdoor Learning" was held on Sunday June 8, 2014 at Polonezköy Caliente Garden Hotel and conducted by Mürvet Gülseven, Head of the PDR Outdoor Learning Department.

The program helps to develop the managerial competence as a team and on a personal basis by experiencing what the 2nd group of the MBA participants have learned in the last 3 terms in a natural environment and through actual management simulations and

contributes to their gaining the dynamics of being a team in the real sense.



Dr. Üzeyir Garih Library



Dr. Üzeyir Garih library will be opening soon thanks to the meticulous and selfless efforts of the AİK 29th Term Project Development Committee.

The Dr. Üzeyir Garih Library will offer service to all Alarko employees as a distinctive library containing all the works of late Dr. Üzeyir Garih, İshak Alaton, as well as important works on art, the business world, marketing and fiction chosen from well-known publishers from around the world.

"The Great Greek Philosopher Plato said: "When people pass away, they are obliged to leave behind everything they own. And they leave most of them. However, what they take with them is usually their knowledge and culture." So, concurrent with Plato's words and doing as much as I can, I decided to share my knowledge with my friends, members of the "Alarko Future's Club" and all the young people and my friends who would like to utilize it.

I'll be delighted if I am of any help."

Dr. Üzeyir Garih

Uludağ Trip

The Alarko Future's Club (AİK) Social Activities Committee brought together its snow and ski fan members at Uludağ on February 8 and 9. Participants enjoyed snow and had the chance rest and get over stress.



Results of the AİK Photography Competition

The results of AİK's Traditional Photography Competition on the theme "Scenes of Life Through the Eyes of Women" have been announced. We would like to thank Engin Kıvrak (ACST) who ranked first, Harun Özkara (ACST) who ranked second and Mesut Karadağ who ranked third and all of the Alarko family members who contributed. We also thank Leyla Alaton, member of the Board of Directors, and our prized artists Sinem Yörük, Kezban Arca Batibeki, and Tony Ventura who took part in the jury for their support.



First Production: Engin Kıvrak



Second Production: Harun Özkara



Third Production: Mesut Karadağ

Vakko Corporate Image Event

An image training was organized under the leadership of the AİK 29th Term Project Development Committee and the cooperation of Vakko Esmod Fashion School to help Alarko employees to determine their outer appearance and image in parallel with office culture and master professional "Image Management". Following the training that proceeded in a chat ambiance at the Vakko Fashion Center, the participants were hosted at Vakko Café. This was followed by

a visit of the Vakko Building and the Vitali Hakkı Library. At the end of the event, the trainers were given appreciation plaques in remembrance of this enjoyable day.



Fasil Night

AİK brought together its members at Adalı Meyhanesi for New Year celebrations. Members who spent a merry and enjoyable evening accompanied by fasıl music also spent exciting time with a surprise gift drawing. Lucky members went home with gifts.





AİK at Chill Out Festival



AİK members spent an enjoyable day full of music at the Chill Out Festival held at Sarıyer Life Park on Sunday May 25, 2014.

The festival in which some of the best musicians and groups of the world took part on 4 different stages set up in the forest was organized by the AİK Arts Committee and gave the participants the chance to enjoy a real music feast.

Coaching and Leadership Training

In April, AİK members who have just become managers or are managerial candidates met at a convivial training program supported by group work realized by HGA Training and Coaching to get acquainted with the basic concepts of management, clarify their Leadership and Management concepts, and learn things needed to be their own leaders as well as that of others.



Welcoming Summer with AİK at Kordon

Eight AİK members and 6 guests participated at the “Welcoming Summer at Kordon” event organized by AİK İzmir and held at Sunset Café, Kordon on June 2, 2014.

The participants enjoyed the event accompanied by the spectacular view of the sunset and expressed their hope that similar events would follow.



Historic Trip to Prinkipo; Capital of the Prince Islands



In May, Alarko Future's Club (AİK) organized a complete tour of pine covered Büyükada which was both an exile place and a summer resort during the Byzantine and Ottoman periods and where motor vehicles are not allowed and transportation is done only with horse-drawn carriages. AİK members who toured the Hamidiye Mosque,

Büyükada Ferry Landing, Panagia Church, Hagios Demetrious Church, Hased Le Avraam Synagogue, Hagios Nikolaos Monastery, Surp Astvazazin Verapohum Armenian Church, Büyükada Greek Orphanage, Hristos Monastery and the Hagia Georgious Greek Monastery (Yüce-tepe) with tour guide Suat Şimşek spent delightful day.

AİK 29th Term General Assembly

The General Assembly of Alarko Future's Club established in 1985 by late Dr. Üzeyir Garih and Ishak Alaton with the aim of training the future experts, executives and technicians of Alarko was held on June 20, 2014 at the Alarko Holding Conference Hall. The 2013 activities of AİK were evaluated at the assembly.

The General Assembly started with a speech made by Onur Karacaer, Chairman of the 29th term and was followed by speeches made by Ayhan Yavrucu, Member of the Board and CEO of Alarko Holding, Member of the Board Leyla Alaton, Member of the Board and AİK Counselor Niv Garih,

Senior Vice President of Financial and our executive Mustafa Filiz in charge of AİK and Ümit Nuri Yıldız, Senior Vice President of Financial Analysis, Systems and Planning. The assembly continued with information given regarding the activities of the 29th Term and the acquittal of the 29th Term Management and Auditing Committee.

The General Assembly ended with the introduction of the Board Members of the 30th Term. Participants enjoyed a lovely night at the boat tour that followed the General Assembly and to which all Alarko Holding employees were invited.



ALARKO and WHARTON Meeting

On May 23, 2014 Alarko Holding Company hosted a group of 30 students from the University of Pennsylvania - Wharton Business School, one of the top Business Management school.

Wharton students included the Alarko Group of Companies to their 5 day tour organized to better observe Turkey's economy and business world. At the half day seminar held at the Holding Conference Hall, the Alarko Group of Companies was introduced to the group and information was given on the sectors in which the Holding is active. We would like to thank the Wharton Business School team and all the Alarko Holding executives who contributed to the realization of this meeting.





Salmon Continues

Being the Attraction of Dinners

Salmon is seen extensively at fishmongers, supermarkets and restaurants in recent years. Turkish people have started to enjoy salmon. Hakan İzek, Assistant General Manager of Alarko-Lerøy, related the story of the rising attraction of salmon.

Salmon is not native to Turkish seas but why can't it be farmed? Are new attempts possible?

Attempts to farm salmon in the Black Sea were made in the 1990s. Alfarm was established with this intention in 1991. However, in the following 3-4 years it was observed that the water temperature of the Black Sea was not suitable to salmon farming because the rapid rise in the water temperature in summer months caused diseases in the fish. Thus, it was not possible to farm salmon in Turkey due to unsuitable climatic conditions. Salmon likes cold and deep water. Even though the Black Sea is our coldest sea, it was not cold enough for salmon.

How much salmon does Alfarm import annually? Which countries is salmon imported from? Which country is the salmon center?

We import approximately 3.500 tons of salmon annually. All of it is imported from our Norwegian partner Hallvard Leroy Seafood Group. The center of salmon is Norway with an annual capacity of approximately 1.200.000 tons.

How many tons of salmon is imported in Turkey annually?

Fresh salmon imported from Norway by Turkey was approximately 4.750 ton as of the end of 2013.

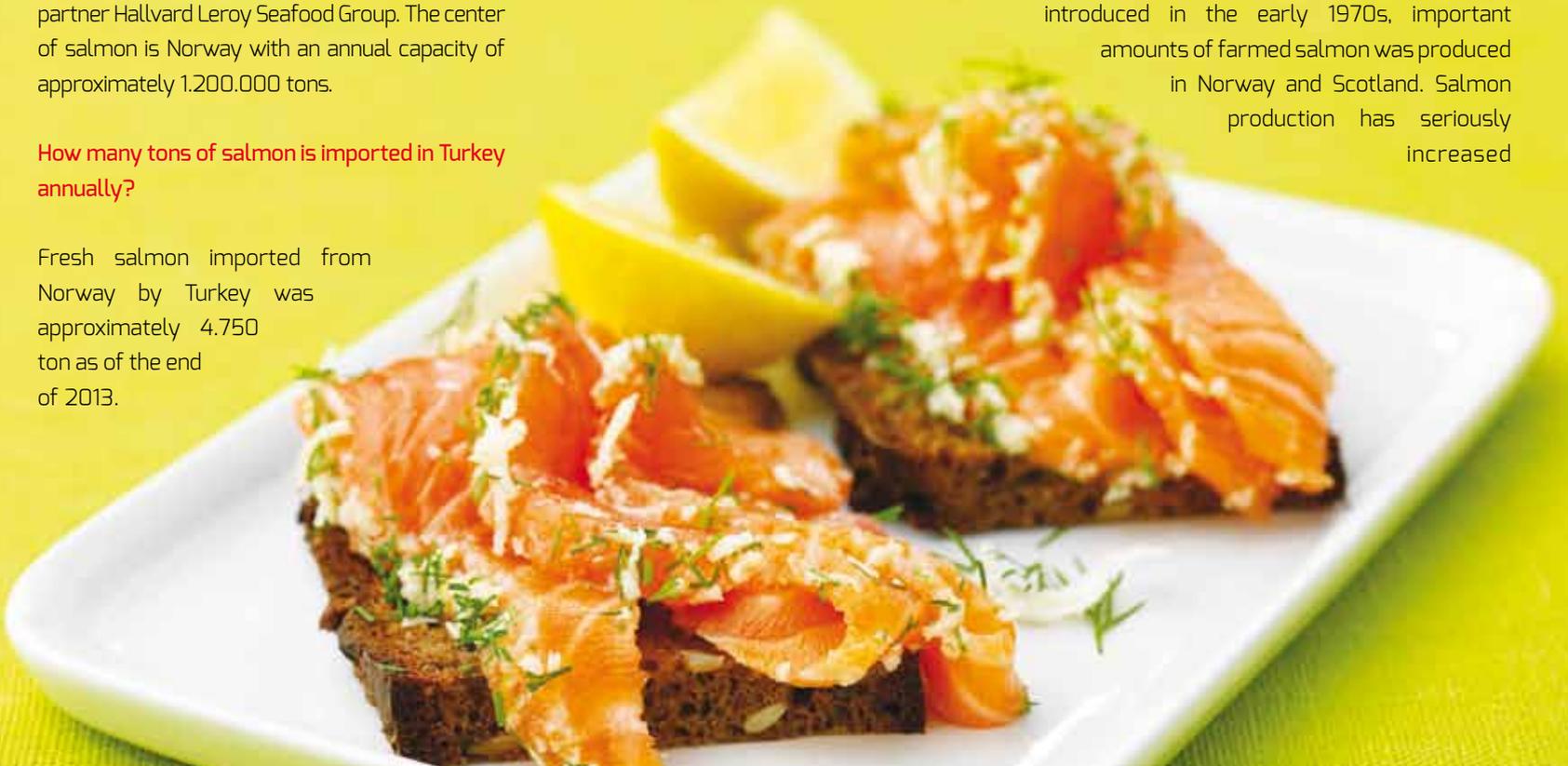
Are the fish imported as whole or are they processed?

Alarko imports salmon from Norway. The fish farmed in Norway, are exsanguinated, cleaned of their gills and intestines, are freighted on to refrigerated (0-4°C) trucks and arrive in Turkey in 4 days. The fish are processed at Alarko's Izmit Suadiye plant and immediately distributed to markets with a shelf life of 12 days. The fish are sold as fresh whole, filleted, sliced or as processed in the form of smoked or cured and spiced. The fish are farmed under very healthy and hygienic conditions. All the fish imported are specially farmed and selected. Hygiene is also a sine qua non at the Alarko plant. The personnel undergoes health checks every three months.

How many kinds of salmon are there? Are all the different kinds imported?

Salmon comes in two varieties: North Atlantic salmon and Pacific salmon. The Latin name for the family of salmon and their close relative the trout is 'Salmonidae'. However, although they belong to the same family, the salmon and the trout are different species. Moreover, the North Atlantic salmon and the Pacific salmon are different species as well. The North Atlantic salmon is called 'salmo salar'. In other words, 'the leaping salmon'. The Pacific salmon belongs to the genus 'onchorhynchus'. These also have seven different kinds; the king salmon, ivory salmon, silver salmon, red salmon, pink salmon, dog salmon, and the steelhead salmon. The texture, color and fat content of all of these are different and therefore, they have to be considered as different kinds.

The wild North Atlantic and Pasific salmon were a major livelihood especially of northern countries such as Alaska, the Skandinavian countries and Scotland all through history. Specially after fish farming technology was introduced in the early 1970s, important amounts of farmed salmon was produced in Norway and Scotland. Salmon production has seriously increased





in the world in concert with the advance in technology and the increase in salmon demand all around the world.

Today salmon farming has developed greatly and the most widely farmed salmon is the Atlantic type. The salmon sold in our supermarkets is the Atlantic variety and it is imported from Norway. Atlantic salmon grown in good farms is very tasty and dependable. However, it is important to know where salmon from good farms is sold.

Why is salmon being found more at fishmongers, supermarkets and restaurants in our country nowadays?

We are importing fresh fish from Norway every week. No doubt, this is a great advantage for the hotel, restaurant and cafe (horeca) sector. Restaurants that offer service based on sea fishing may have to change their menu when fish is not available due to weather conditions. However, a restaurant that has salmon on its menu can always offer its clients fresh salmon of good quality because salmon is a healthy food with high nutritive value that can be found throughout the year. As salmon is offered to the markets regularly, consumers can easily get it anytime. Therefore, an increase is observed in the consumption.

Which fish that is found in Turkish seas is the closest to salmon? Is there a kind of fish that can be a substitute for salmon?



Due to its large size and the fact that it can be cut into large fillets with no bones, the salmon is a wonderful fish that can be used in various forms. It has high fat content which is beneficial to the cardiovascular system. The fact that

it can be found throughout the years is also another advantage. Omega-3 is found mainly in salmon as well as other cold water fishes such as mackerel and herring. This fatty acid that has an important role in brain development also reduces the risk of strokes and heart failure. It is also beneficial for disorders that threaten mental health such as depression and stress. Each kind of fish has a different role in healthy diets. However, it is not possible to name a substitute for salmon both in nutritive value and taste due to the climatic conditions of Turkey. No doubt, consuming fish in general regularly is important to human health.

What is the consumer's preference in salmon? Grilled, marinated, etc...

Real salmon: silver colored, large bones, cylindrical, long with pink flesh, and a weight of 4-8 kilograms. You have to be many at the table to consume a real salmon as a whole. However, salmon can be found at supermarkets or neighborhood fishmongers in fillet or sliced form. Cooking salmon is as important as buying it. It has to be grilled or baked rather than fried as it is an oily fish. It should be cooked for a maximum of 15 minutes in the oven. It is advised to consume salmon with vegetables and different sauces.

Delicious Recipes



Salmon soup (for 4)

Ingredients:

- 300 gr salmon fillet
- 300 gr thinly sliced smoked salmon
- 1 lt previously prepared vegetable stock (carrots, leeks, celery, etc.)
- 2 finely chopped carrots
- 1 finely chopped leek
- 1 tea spoon dried basil
- 2 tea spoons lemon juice
- Salt
- 3 table spoons finely chopped parsley

Preparation :

If necessary debone the salmon. Cut it in chunks. Add the carrots, leek, celery and basil to the vegetable stock. Boil it slowly for 10 minutes. Add the chunks of salmon previously sprinkled with lemon juice and boil it on a low fire for 5 minutes. Finally, add the sliced smoked salmon to the mixture and boil it for 3 minutes on a low fire. Add salt if needed. Sprinkle with the chopped parsley and serve hot.



A Brand New Fitness Experience With Hillside and JAWBONE Cooperation

Hillside City Club cooperated with JAWBONE Company and actualized a new fitness experience. Your personal sleep, movements and the food you eat are tracked for 24 hours with the UP24 by JAWBONE wristband and smart phone application with the “Hillside Triaction 360°” system developed by the Hillside Sports Team and enables reaching targets in the shortest time. UP24 by JAWBONE developed by the USA company JAWBONE emerges as an integrated system that offers more than a wristband and a smart phone application. UP24 by Jawbone helps understand the personal sleep, movement and nutrition habits, the 3 main elements of Hillside TriAction Training system which is based on fitness, nutrition and relaxation.

While the wristband records the user’s movements both at day time and while sleeping, the mobile application ensures displaying and analyzing all of these. The user can determine personal targets such as 8 thousand steps and 7 hours of sleep daily, can see the proceeds of his/her training by entering the sports activities carried out to the mobile application, can take the photo of the food consumed and thus keep track of the calories and the nutritive value of the food consumed daily. The wristband can be turned to night mode with a button and will record all the body movements of the user during sleep. Thus, it also records how much time was spend in light sleep and deep sleep, and how long it took the user to fall asleep. The wristbands alarm feature determines the moment when sleeping

is lightest within the selected time period and wakes up the user thus helping starting the day energetically.

Another important characteristic of the iPhone and Android compatible mobile application UP24 by JAWBONE is the fact that it enables the Hillside Sports Team to track the sleep, movement and nutrition information that affect the fitness performance of Hillside members from a single place. The Hillside Sports Team can use the ‘Trends’ and ‘Lifeline’ screens to analyze this information retroactively. This enables preparing a “Hillside Triaction 360° Fitness” program that brings results rapidly successfully.



World Famous Running Physiologist Dr. Jason Karp for the First Time in Turkey for “Running Clinic” Seminar Organized by Hillside

It is very important to practice running, one of the latest trends in exercising, using the correct methods, consciously and accompanied by trainers. Hillside City Club that maintains its precursor role focused on running with various special practices hosted the world famous running physiologist Dr. Jason Karp between June 9 and 15. Dr. Karp, elected 2011 IDEA National Personal Trainer of the Year and the author of best sellers such as “Running a Marathon for Dummies” met those who want to have detailed information regarding running at the “Running Clinic” seminar on Sunday June 15. In Turkey, Hillside City Club organized the first of “Running Clinic” seminars where theoretical information was given in running physiology and psychology of great interest in the world.

An applied training was also held at this seminar in which a lot of detailed information was given regarding marathon psychology, things to be kept in mind while running, equipment to be



used, most often seen injuries and precautions to be taken, and nutrition at training. Moreover, Dr. Jason Karp gave the Hillside

Sports Team specially prepared training on running, preparing for a marathon and running coaching during his stay in Istanbul. The Hillside Sports Team that got detailed information regarding the physiological changes that take place in the body during running, hints related to recovery and interval trainings, the factors and effects of endurance under the heading of “the science of endurance”, the golden rules of running the same distance in a shorter time and many more subjects consolidated their expertise with this special training. The Hillside Sports Team became the first to get the professional running trainer certification. Hillside Sports Team that will prepare beginner, intermediate and advanced running programs to train running professionals will also share their information with experts who prepare for marathons.



Deniz Private Cinecity Trio Outdoor Cinema Opened the Season With the Latest Films

Deniz Private Cinecity Trio Outdoor Cinema that brings together cinema lovers with previews and the newest films continues its services every Wednesday, Friday and Sunday with showings at 21:30.

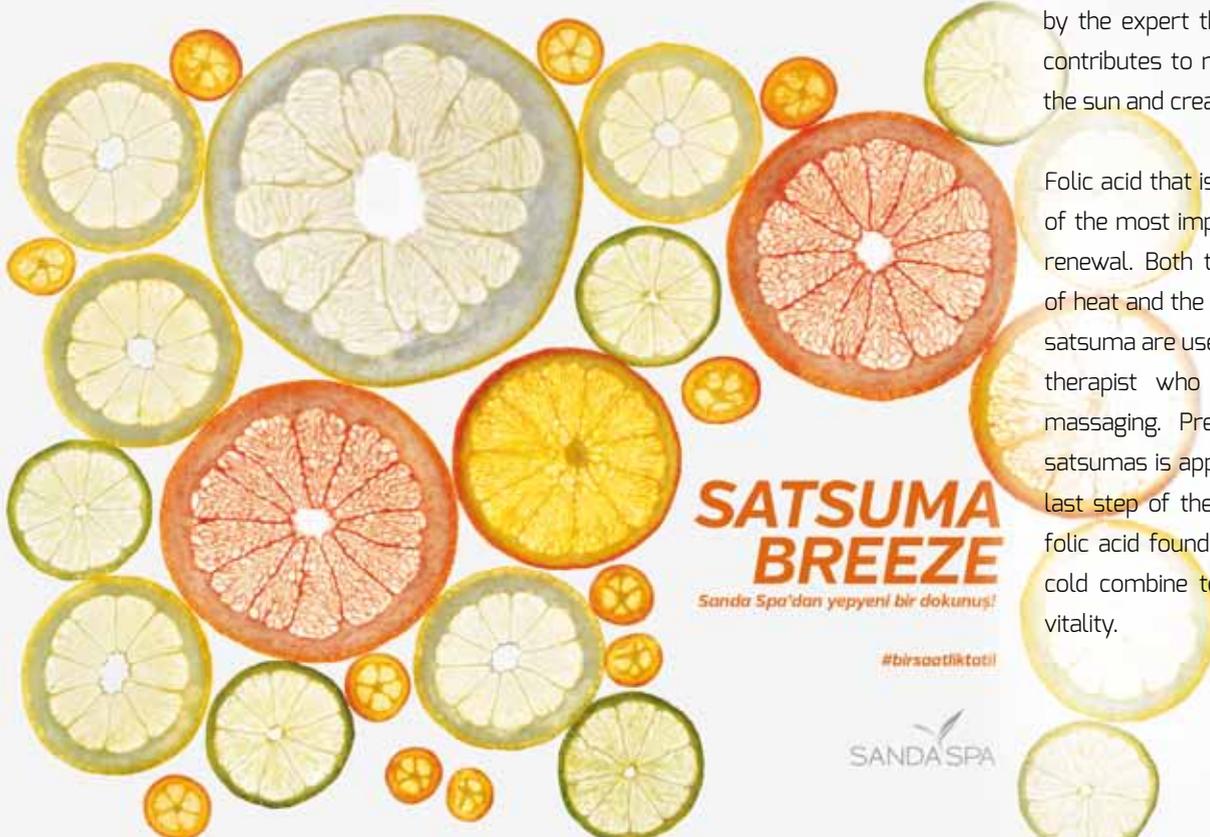
Cinema lovers who enjoy watching films by the pool, under the stars, stretched on cushions also have the chance to enjoy 3D films outdoors. In July, cinema lovers had the chance to enjoy films such as "Open Windows", "A Promise", "Hercules" in 3D and "Walking on Sunshine". You can find out the updated film program by clicking www.acikhavasinemasi.com to watch the most recent films outdoors.



Satsuma Breeze Massage: A New Summer Massage Transporting the Lift of Satsumas by SANDA SPA

SANDA SPA has prepared a new massage for the summer with Satsuma, a fruit of Japanese origin rich in vitamin C and which has a natural anti-aging effect. Satsuma Breeze Massage is applied using Satsuma oil specially produced by the expert therapists of SANDA SPA and contributes to rejuvenating skin damaged by the sun and creates a refreshing feeling.

Folic acid that is found in the Satsuma is one of the most important building blocks of cell renewal. Both the therapeutic characteristic of heat and the rich antioxidant effects of the satsuma are used by the Balinese and Turkish therapist who use satsuma sacks when massaging. Pressure massage using cold satsumas is applied on the facial area as the last step of the massage. The concentrated folic acid found in the satsuma skin and the cold combine to give the skin radiance and vitality.





“Hillside Beach Club” Selected Best Family Hotel in Turkey by the Times

Hillside Beach Club referred to as one of the world's best by its guests and tourism authorities every year was selected best family hotel of Turkey by The Times. An article by Jane Knight published in The Times praises the importance given to details by Hillside Beach Club, the opportunities offered at the beach and the numerous activities that children can enjoy. The article also refers to the entertaining shows of Hillside Beach Club, its food and the numerous opportunities available.

The World's First ‘Beach Order’ Mobile Application by Hillside Enjoyed Wide Coverage in the Internet World

Hillside Beach Club actualized Hillside Beach Order, the world's first ‘beach order’ mobile application. This innovative service developed by Hillside was also met with great interest in the internet world. The mobile application covered by numerous well-known publications such as National Geographic, Grazia, Men's Health, Daily Mail enables the guests of Hillside Beach Club who enjoy the sea, sun and sand at the main beach to order their beverage alternatives using this application. After making a selection out of the rich beverage menu in the application, the guests who have downloaded

the application enter their room and umbrella number and their order is rapidly brought to their deck chairs. The menu at Hillside Beach Order includes numerous alternatives from lemonade to cocktails, from fruit juices to smoothies and many more.

Hillside Beach Order attracts attention with its user friendly characteristics, colorful design and easy usage and can be used on IOS and Android platforms. The application includes the ingredients used, the price and all the details of the cocktails.



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Correspondence Alarko Holding A.Ş. Muallim Naci Cad. No: 69 Ortaköy 34347 İstanbul TURKEY Phone +90 (212) 227 52 00 (Pbx) Fax +90 (212) 259 49 09 - 227 04 27

http www.alarko.com.tr E-mail info@alarko.com.tr