

We are all mourning the death of our Company's Founding Partner and Honorary Chairman

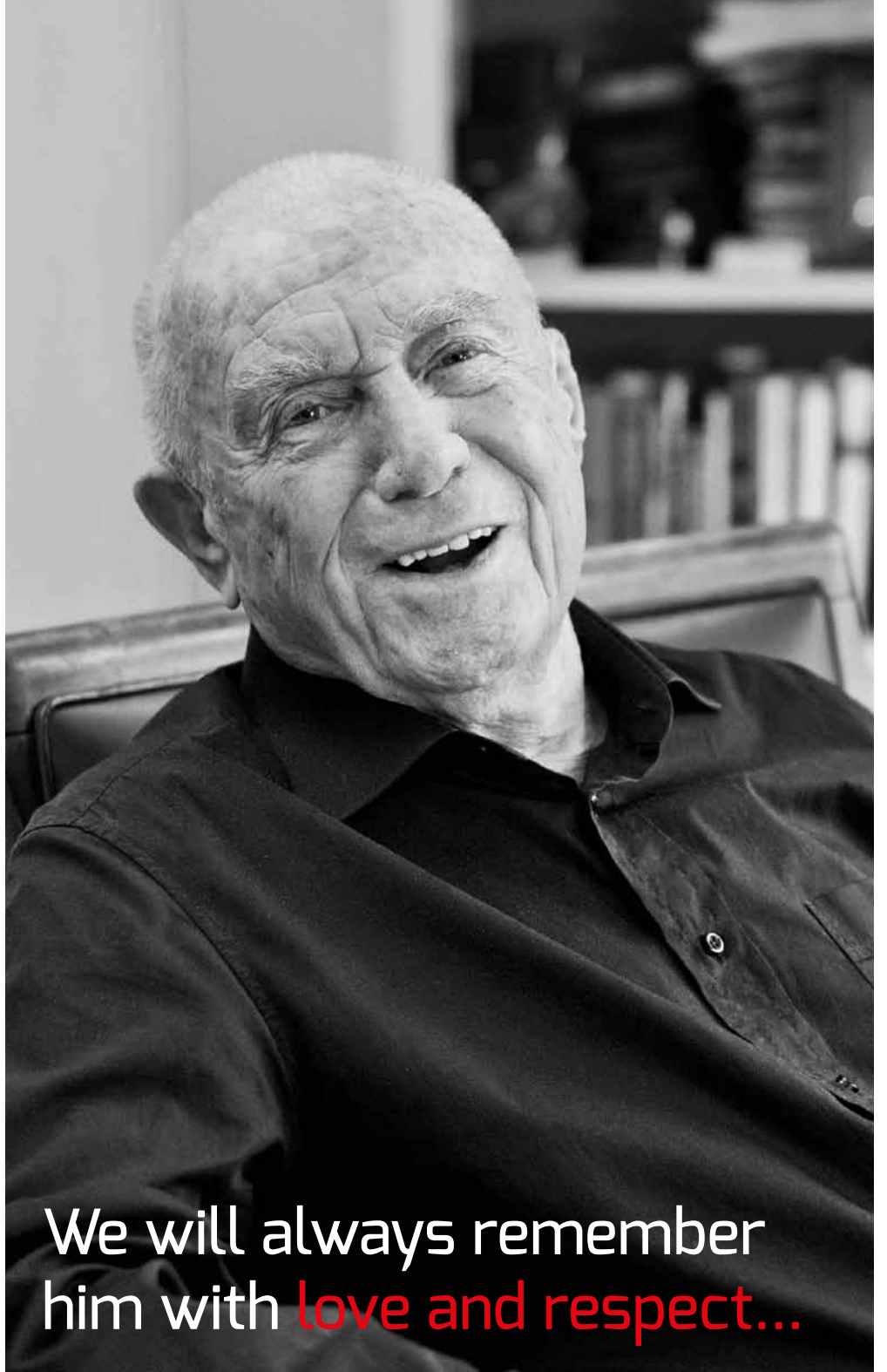
İshak Alaton,
an idealist with a fighting spirit,
a man of wisdom, a man of vision
dedicated to the community.

Alarko story had started in 1954 in a room of 10 square meters and Dr. Üzeyir Garih had left his role in it at an early age... Now we are grieving the loss of our other founding partner, İshak Alaton...

We will always revere and miss the late İshak Alaton, our Honorary Chairman, for his contributions to Turkish industry and the Turkish economy in all his work throughout his lifetime. Our objective from here on is to carry the name of Alarko Holding into the future with far-reaching projects and business that will continue the work of İshak Alaton, who founded the enterprise 62 years ago and nurtured it together with his partner the late Dr. Üzeyir Garih, bringing it to the powerful and respected position it occupies today in the business world.

Before leaving you to peruse the recent news from our company in this issue, we would like to commemorate İshak Alaton once again with his own words:

"People are remembered for the works they leave behind when they are gone from this world. Here is a little morsel of philosophy from Sartre: 'Most people die without living. Some people continue to live even after they die.' That is the road to immortality..."



We will always remember him with **love and respect...**

Our great doyen İshak Alaton always inspired us as well as the country with his philosophy of life, his broad vision, his financial acumen and most unique personality.

İzzet Garih

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All his life, he attributed "being a reputable person" as being the greatest strength. The slightest slur on his reputation was something he could not tolerate, not as a human being, or as a family, or as a company.

Leyla Alaton

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He always had dreams and never ceased to follow them. His vocabulary did not include the word "fear". He was invincible. He was a hero in my world.

Vedat Alaton

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I have worked with two wonderful persons. They acted like guides, filling gaps whenever necessary, focusing on friendship and brotherhood crowned by wisdom, making us feel this deep in our hearts.

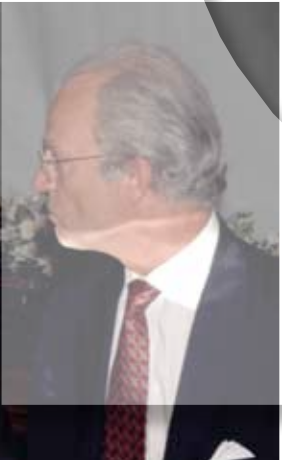
Ayhan Yavrucu

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ALARKO
KOLLEKTİF ŞİRKETİ
ISITMA – KLİMA – RUTUBETLENDİRME
HAVALANDIRMA – KURUTMA – SOĞUTMA



ALARKO





As We Approach The New Year...

Distinguished Friends,

In this issue, I would like to start my remarks to you by remembering with great fondness and respect the passing of our most distinguished founding partner, Mr. İshak Alaton.

Their journey together as the founders of our companies started in 1954 and continued first until the death of Dr. Üzeyir Garih and then more recently until the passing of Mr. İshak Alaton. They have now sadly both left the Alarko Group of Companies to continue on its journey without them.

Our great doyen İshak Alaton always inspired us as well as the country with his philosophy of life, his broad vision, his financial acumen and most unique personality. His strength was in his mentorship; he guided his children first and then us at all times and he was always an elder from whom we gained great insight. I will always remember him throughout my life not only as an exceptional partner of my father, Dr. Üzeyir Garih, but I will also forever nurture a respect for his wisdom, charity, social sensitivity, the importance he placed upon young people and the extraordinary energy he spread out all around him.

Uncle İshak, may heaven be your dwelling place, may its light shine forever upon you, and may your soul rest in peace.

Dear Colleagues and Investors,

Since we addressed you last, the political and economic activity in our country and the region has gained momentum. Our country has thankfully passed a very serious test of its democracy but this unfortunately could not be possible without suffering the death and injury of many of our citizens. We pray for the souls

of the martyred, and wish a speedy recovery to our brave survivors.

We thank our country's administration for their intensive efforts, working to ensure that our country's economy is minimally affected by these developments.

Our company went through this period with a minimum of distress and all of our group activities are being realized as they had been budgeted.

The major investments that we are in the process of carrying out in the country are the 1 billion Dollar investment of a 1320 MW thermal power plant and 60 MW Solar panel power plants which our energy group is currently building. The solar power plants are planned to be commissioned in 2017 and the thermal power plant in 2018. Our energy distribution company MEDAŞ will be working at full speed on its investments in 2016-2020; this will entail an investment of around 1,3 billion Turkish Liras.

Our Contracting Group is currently working on new metro line projects in Istanbul and Ankara that will be relieving the city's transportation to a significant degree; the construction on these projects is ongoing with speed and great success. Our goal as an expert contracting company is to take our place in the rail system projects of the Transportation Ministry in the upcoming years.

Our country's tourism sector is an industry which has been adversely affected in this period yet still shows hope for the future. Hillside Beach Club, which we own and manage, continued to show immense success in the sector as its occupancy rates proved to be close



İzzet Garih
Chairman of the Board

to the previous years'. An acknowledgment that crowned our facility's achievement was that the sustainable success of our operation in the sector was turned into a case study on "Delivering the Ultimate Family Vacation in the Mediterranean" by Harvard Business School. We would like to congratulate Mr. Edip İlkbahar and the whole team at Hillside for their great contribution to this major success.

Our success in the tourism sector led us to take some new investment decisions. Our Group obtained the required permits to start an investment on a hotel-vacation village complex in Cyprus on a property of 450.000 square meters. This construction that will be carried out by our Contracting Group will be conducted in phases and realized as planned at the highest quality. Our vacation village in Cyprus will be launched with the "Hillside Karpaz" brand and we look forward to its initiation.

Our Dear Friends, in this New Year, in which we will continue with our customary passion to pursue our Group's principles of sustainability, respectability and leadership, we wish our company and our country tranquility, peace, abundance and prosperity.

With deepest regards and respects,



Vedat Alaton
Vice Chairman of the Board

September 11th, 2016

My Father has passed away...

It is very difficult to describe him only with

words. Imagine, he did not even fit into two books. He embodied a unique kind of "love for humanity". He was an idealist who always followed his dreams. He was afraid of nothing. For me, he was invincible. He was a superhero.

He never lost hope for a moment in our beloved country's future and democracy.

His life struggle was long and tough. He decided to take revenge from life by becoming successful. And he won this battle. However, his battle with discrimination never ended.

Inside this tough warrior, there was a small child, always full of curiosity and interest toward life. He would get excited about a crazy idea that came out of the blue, you could see the meaning of "joy of life" in those crystal

clear blue eyes. He met with the unconditional love of animals at a later age, but experienced these new emotions to the fullest throughout the rest of his life.

He changed so many people's lives for the better, helped so many in need, with his actions and the advice he gave, with such wisdom, yet just as much humility.

He always asked, "What could I do to make the world better?" The answer is in his actions.

I am proud of you. I am proud to be your son.

May your path be filled with light...

I love you.

Your son Vedat.



Leyla Alaton
Member of the Board

I am writing this while on my way back from abroad, traveling after I heard that my father had been taken into intensive care. The notes of "Be brave" that I received from those at his bedside have already partially prepared me for the fact that I may be hearing some sad news upon my landing. As you all know, my father was a very special and beautiful human being. There are of course aspects of him that you don't know. He had a very innocent and naive side to him that

made him insistently assume that everyone was as good-intentioned as he was.

Even in the last part of his life, he would get excited over initiatives that would contribute to the country's economy. He became, together with his bosom friend, the late Üzeyir Garih, the symbol of institutionalization and the culture of partnership in Turkey. It is unfortunate that he could not recover from the serious illness for which he was being treated since August. Life treated him badly and tired him out in the last period of his life. Actually, he was worried and anxious about what was happening to mankind, the world and our country. He was always a pioneer, always a visionary, and he was always right in his predictions. He loved reading and learning. He was always curious, like a child, and was always up to date. He thought of everyone else but himself, and he was a mentor and confidant to many people. Without tiring, without flinching, without giving up, his words were devoted to making us better people.

He did this not only on the level of our country, but his struggles went across borders as well.

He was faster than any one of us. He was in communication with people, whoever they may be, and without prejudice. I saw with time how many people's lives he touched.

The importance he gave to non-governmental organizations stemmed from his love of humanity and his personality as a social democrat. He was one of the founders of TESEV (Turkish Economic and Social Studies Foundation) and the Open Society Foundation; he knew how important and beneficial non-governmental organizations were in our becoming integrated with the western world. He was a leader who had respect for human beings, who believed in a pluralistic democracy and worked to develop this ideal. All his life, he attributed "being a reputable person" as being the greatest strength. The slightest slur on his reputation was something he could not tolerate, not as a human being, or as a family, or as a company.

A proud, gentle and noble spirit...

I know that he is at peace now, surrounded by eternal light.



A world without our founders...

In its long journey of sixty-two years, our company lost one of its founders, Üzeyir Garih, fifteen years ago, and its other founder, İshak Alaton, this year. What we have experienced during the last fifteen years has shown us once again the importance of the steps they took towards institutionalization. A solid corporate culture was crucial for progress towards our targets without losing our sense of direction. And Alarko had what it takes. The two founders have managed to build that culture when they were with us.

We went through the first challenge after the death of Üzeyir Garih, during the fifteen years when the company was led by İshak Alaton. This period has been managed well despite major economic fluctuations in Turkey and in the world. Alarko was protected in the best possible way against the negative impact of the economic turmoil, and was at the same time able to maintain its commitment to growth.

During the fifteen years without Üzeyir Garih, İshak Alaton has always offered us his support and advice, at the same time contributing to moral values.

This support has been crucial and extremely valuable in getting through this period with

only minor problems. All my colleagues have greatly benefited from İshak Alaton's support, and managed to focus on targets. This was only possible because we had become a truly institutionalized company, properly motivated by its corporate culture. This is a crucial reflex for the future of the company.

Our ability to pass the legacy of the two founders on to the next generation is the main assurance of our corporate continuity. We will be happy if we can manage this even to a limited extent. We owe this to our company.

You might have noticed that I have not mentioned our founders' personalities here. You already know them very well. Nothing I can say would be enough for these widely known and respected persons. However, despite this concern, I still think it would be unfair to conclude this letter without mentioning one certain thing:

I have worked with two wonderful people. As you see, I didn't say "two bosses." This is because they never made us feel that way. They acted like guides, filling gaps whenever necessary, focusing on friendship and brotherhood crowned by wisdom, making us feel this deep in our hearts.



Ayhan Yavrucu
Chief Executive Officer
Member of the Board

The working environment they created was one that you would greatly enjoy, bringing your love and passion. Working with them must be the biggest opportunity in the life of a professional. I have always been proud of being a part of their team. I feel endless gratitude to them for letting us enjoy all of this. May they rest in peace.

I wish and hope that the environment created by this philosophy will be passed on from one generation to the next.

We are about to leave behind another year, and embrace a new one. I wish that the new year brings health, peace, success and welfare to all my friends, to our shareholders, to Turkey, and to the world.

The first TBM Starts to Carve Out a Tunnel for the Kabataş - Mecidiyeköy - Mahmutbey Metro Line (M7) Project

The BIM (Building Information Modeling) process for the Kabataş - Mecidiyeköy - Mahmutbey Metro Line Project (Istanbul M7 Line), which will be boasting of all the technological applications available in the latest rail system technologies of the 21st century, as well as the milestones of system simulations, purchasing processes, TBM and rails are being completed one by one.

As the people of Istanbul enthusiastically wait for the new line, the momentum and excitement surrounding this new metro project, which will be the longest line on the East-West axis in Istanbul, on the Kabataş - Mecidiyeköy - Mahmutbey Metro line, will be bringing many other achievements along with it. Starting from the Kabataş, Beşiktaş, Yıldız, Fulya and Mecidiyeköy route and going all the way to Çağlayan, Kağıthane, Alibeyköy, Tekstilkent and Mahmutbey, the line will be passing through 5 districts in Istanbul, will have 19 stations on a 22,5 km metro line, and its BIM applications in the project and design processes and concepts have captured the favor of our administration and consultants. As Turkey's first public BIM-based metro project, our work represents a pioneering effort and a reference point for other contractors as it receives publicity from world-class software companies such as Autodesk for being an exemplary application.

Our project will be using driverless metro vehicles while at the same time, for maximum safety at the stations, Platform Screen Doors (PSD) will be put into operation to make sure that doors open when the metro car reaches the station and close automatically immediately before the train goes into motion. The use of these developed examples of metro technology is an important step in design, system integration and application planning. Work on systems engineering to coordinate all interfaces required for the integration of the whole system has started.

The escalators, bands, elevators, power panels, transformers, fire and drainage pumps and other electromechanical equipment to be used within the scope of the project were procured after intensive contacts and technical discussions with international manufacturers, after which purchasing technical specifications were drawn up, agreement was reached on basic



principles and a large portion of the purchasing process was completed. An agreement has been reached and signed with the signalization company that will be serving the project with its international team of specialists. The company that will be providing the infrastructure necessary to manage the metro vehicles from a single command center and establish an on-vehicle control and communications system has been selected and a sub-contractor agreement has been signed. The companies are fast at work with the design, planning and production efforts.

The 2 TBMs that will be undertaking the TBM excavations along the Kabataş-Mecidiyeköy line on the Fulya-Kabataş section of the Kabataş-Mecidiyeköy-Mahmutbey (M7) Metro Project were brought to Turkey ahead of time. The excavation from Fulya Station to Kabataş on Line-2 will take about 1 year but the installation of our TBM is almost complete; the TBM is expected to begin excavating as from the 44th week. In line with the value Alarko places on human beings and nature as well as on historical and cultural assets, our TBM, which will be digging from Kabataş to Fulya on Line-1, is awaiting the completion of the archeological digs that have been going on with great care in the area of Kabataş for the last 9 months. Segment production for TBM manufacture has gained momentum and is waiting for the TBM's to start their work on the line.

Ninety percent of the rails that will be used on the approximately 56 kilometers of the project have been brought into our stocks and they now await the completion of the tunnel manufacture.



Keçiören Metro is Almost Complete

The building agreement for the Ankara Metro Additional Electromechanical Works Project, which had been put up for bidding by the Infrastructure Investments General Directorate of the Turkish Ministry of Transport, Maritime Affairs and Communications, was signed between the Infrastructure Investments General Directorate and Alarko on March 15, 2016. Amounting to a total of €42.368.200, the project started upon the delivery of the site on March 17, 2016. The project duration is 450 calendar days as from the date of site delivery. The agreement covers the completion of the 9.25 km Keçiören-AKM (Atatürk Cultural Center) line's ongoing electromechanical works at its 9 stations, the performance of infrastructure and superstructure works as well as electromechanical and signalization works of the additional lines at the Macunköy Depot, and the performance of the electromechanical and signalization works at the Aşti-Söğütözü extension that was added to the Ankaray operations. The test drive undertaken with the participation of our Prime Minister Mr. Binali Yıldırım on August 31, 2016 was successful and the press bulletins announced that the Keçiören Metro Line would be opened for service at the end of the year.



Golden Horn Metro Bridge

Related our Taksim – Yenikapı metro project railway system application article was published in track report railway magazine which is famous for railway sector and emphasizing the brilliant design and high performance system solution. The bridge connects the two sides of Golden Horn as part of the M2 Istanbul Subway line, on the European side of Istanbul. The bridge is also located in a historical district of Istanbul. Its structure consists of concrete viaducts at each end, providing access to the tunnels with a metal suspension bridge between them. Besides their structural purposes, the bridge's abutments were also designed to symbolize the horn-shaped appearance of the Haliç Peninsula. At the tunnel entrances, the subway line goes under the historic Genoese city walls, over the Ottoman bathhouse, and under the historic Ottoman building and houses. One of the most challenging aspects of the project, and thus one of the most significant successes of it, was to build the subway line without damaging the historical character of the oldest district of Istanbul – the history of which goes back thousands of years – and the artefacts therein. The project even aimed to exhibit newly-found relics along with the already-known ones at the construction site, and the known history of Istanbul changed

following new finds at the excavation site. More than 50.000 artefacts have been dug out, along with numerous antique ships made from wood. These have proved that Istanbul's history extends back 8.500 years ago. Due to the historic fabric of the district, certain measures were adopted during the planning and execution of the project. Instead of dismantling and carrying to the other locations the subway line goes under the historic buildings and the Genoese Walls. Wherever possible, protection of the historical structures on their original sites and construction of the railway route underneath them were also sought, following the decision of the Monument Protection Board of the Republic of Turkey.



Haliç Metro Bridge

- The Golden Horn Metro Bridge is a swing bridge that can rotate horizontally to allow ships through.
- The bridge is at a height of 13 meters above sea.
- When including the viaducts on each side, the total length adds up to 936 meters.
- It has five abutments.
- The bridge carries a two-lane railway. The contractor firm, Alsim Alarko A.Ş., conducted specific railway design studies for this project in order to comply with the vibration and sound regulations.
- The curve on the surface of the steel bridge, which is necessary for drainage purposes, and the gaps between the fastenings and the steel surface, posed a significant challenge. This was eventually solved through use of steel platforms with adjustable height, which were specifically designed for this project.
- Key to its success was the selection of the Vanguard rail fastening system for the critical areas, namely around the historical structures and the Genoese Walls, due to its impressive sound and vibration suppression characteristics.
- The rubber wedges integrated in the Vanguard system, which keep the rail suspended above the bridge surface, provide great flexibility: they add immensely to the electrical isolation, as well as to the vibration and sound suppression.
- The Golden Horn Metro Bridge has been in use since its opening in February 2014. It has proven itself as an efficient contribution to the public transport solutions offered by the municipality, as well as an aesthetic added-value to the skyline of Haliç district.

Taldykol Treatment Projects

We Completed the First Three Phases of the Taldykol Treatment Projects Ahead of Time

The Astana Governorship awarded the bids to us of Phase 1 in May 2011, of Phase 2 in November 2011, and of Phase 4 in September 2012. The Phase 1 Project involved a 29-month period of installing 11 km of pressurized 1200 mm-diameter HDPE (High-density Polyethylene) pipe systems, a new vehicle repair and maintenance workshop (1227 m²), the rehabilitation of the cafeteria building (seating 50.652 m²), the rehabilitation of the power workshop (418 m²), a 2-story security building (62 m²), a single-story security building (20 m²) and the delivery of operational and maintenance equipment. An accelerated work program was applied and the work was completed in about 7 months.

The duration of the Phase 2 Project is 19,4 months. This project comprised the rehabilitation of 60.000 m² aeration tanks, rehabilitation of the ultraviolet plant, the building of a packet laboratory unit, replacement 2 compressors in the blower house, rehabilitation of 2 primary primary sludge pump houses, asphalt and landscaping works within the plant. An accelerated work program was applied and the work was completed in about 11 months. The Phase 4 Project calls for a construction time of 36 months. Within the scope of the project, the treated water in the



existing treatment plant will be discharged into the Esil River that passes through the center of the city of Astana where there are residential areas. In addition to the mechanical and biological treatment being carried out at the plant, the project includes a 254.000 m³/day-capacity Chemical Treatment Plant and auxiliary units. An accelerated work program was applied and the work was completed in about 24 months. In 2015, with the launching of the chemical treatment process, the existing waste water treatment plant was brought up to the treatment standards of UNESCO.

We Completed the Sludge Cleaning Work in the 3rd Phase of the Taldykol Treatment Project

This project, awarded to us in the bidding by Astana Governorship in March 2012, is a 44.5-month project. The total volume of the Taldykol Lake is 65 million m³. The object of the project is to use underwater excavation equipment and geotextile tubes to purify Taldykol Lake, which is being polluted by the treatment plant in the city of Astana. It is known that there is approximately 5,6 million m³ of mud at the bottom of the lake. After the lake is cleaned, 4,3 million m³ of earth will be





moved and 740.000 m² will be leveled. The employer delayed the start of the Phase 3 project until June 2014, to synchronize with the testing and commissioning of the Phase-4 project. The drainage area mapped out in the original project was revised and moved approximately 5 km to the north. This removed pumping distance disadvantages. During the 2016 season, the mud removal process was handled with 1 dredger with a capacity 900 m³/hr, 1 with a capacity of 1200 m³/hr, 2 with a capacity of 2000 m³/hr and another with a capacity of 2400 m³/hr. The mud drawn from the lake was soaked in the sedimentation tank to separate the sand. Before the water extracted from the lake is directed into geotextile bags, chemical dosing is performed to create solid mounds of mud. The dosing pumps and polymer units were produced by automation. As of October 2016, the process of filling up the geotextile bags with the mud to be stored and the dredging of mud from the lake was completed within the time frame foreseen by the employer. The deepening process of Taldykol Lake, land filling and sodding operations are planned to be completed in 2017.

The ecological 3rd phase of the project is of the greatest importance for the city of Astana. When the project is finished prior to Expo 2017, the swamps surrounding the lake will have been fully dried up. The marshland will be freed of mosquitoes and unpleasant odors and turned into a liveable area.

We are Launching Phase 5 of the Taldykol Treatment Project

This project awarded by the Astana Governorship in December 2013 is a 40-month task. The capacity of the current Treatment plant, which is 136.000 m³/day, will be brought up to 254.000 m³/day with this project. The project includes work encompassing 1 sand catching building, 8 primary sedimentation tanks, 12 secondary sedimentation tanks, 1 aeration tank, 2 gravity tanks, 1 sludge treatment house, 1 compressor building, 1 bunker building, 9 in-plant drying basins, 2 drying basins for the area of Taldykol Lake, solid sedimentation pump houses, various pump stations, in-plant piping works, 9 km of 1200 mm HDPE and 4,6 km steel piping with a diameter of 1400 mm respectively, outside the site. The capacity of the waste water treatment plant that will be newly built is 118.000 m³/day.

As of now, 4,6 km of steel piping has been completed. Sludge treatment house no. 3 and the sludge thickening and filtration building are complete in terms of construction and process equipment assembly. The reinforced concrete, insulation work and the scraper assembly of the primary sedimentation pools have been completed. The reinforced concrete work on the aeration tank and the external insulation process are complete; process equipment assembly have started. The commissioning of these equipment are under execution. The construction works have achieved 96%, the mechanical and electrical works have achieved 98% of physical progress on site. Water tests will be conducted between April-May-June 2017, and the facility will be commissioned on Capital Astana Day at 6th of July.



Alarko Attends the 10th ICOLD European Club Symposium

The 10th ICOLD European Club Symposium organized in Antalya over the period October 25-30, 2016 was the largest meeting in Europe of the dam and HEPP (hydroelectric power plant) sector, encompassing the stands, presentations and posters of the DSİ (State Hydraulic Works) that operates dams and HEPPs, as well as of other domestic companies and international firms. We participated in the event jointly as the Alarko Contracting Group (ALSİM) and the Alarko Energy Group (ALTEK). Our stand presented information about the dams and HEPP projects that were constructed by the Alarko Contracting Group and operated by the Energy Group.

Ministry of Forestry and Waterworks Prof. Veysel Eroğlu presented the Symposium's opening remarks on October 26 and when the Minister visited our stand, he was informed about our dam and HEPP projects by our Executive Vice President (Energy) Önder Kazazoğlu and Alarko Companies Group Foreign Affairs Director Vasfi Orbay. Attracting attention with its differentiated design, the Alarko stand provided information on the Karkuz



Dam and Hydroelectric Power Plant completed by the Contracting Group in 2015 and operated by the Energy Group, as well as about the DSİ Karakaya Dam that was completed in 1988 and to whose construction the Alarko Contracting Group had contributed. Other projects featured at the stand were the Tarsus Berdan and Düzce Hasanlar HEPPs, among the first models of the Build-Operate-Transfer Model in Turkey that were transferred at the end of the operating period to the Ministry of Energy and Natural Resources, and the Malatya Tohma HEPP, which is still in its term of operation.

The officials from the Ministry of Energy and Natural Resources, the Ministry of Forestry and Waterworks, the DSİ General Directorate and

the DSİ Regional Directorates, as well as both domestic and international representatives attending the symposium, showed great interest in our stand and we found the opportunity to share our experiences with them, receiving a very positive response.

The participants visiting our stand were particularly taken in by our poster describing the difficulties we experienced during our conduct of the technical work needed for the tunnel excavations for the Karakuz Dam and HEPP project. Our transfer of this effort into the literature has been recognized as a worthy project that will provide a source of guidance to the executors of other projects that may encounter the same problems.

ALLEN Alarko at the Boğaziçi Energy Summit Organized by Boğaziçi University

Boğaziçi University Electrotechnology Club and the IEEE (Institute of Electronic and Electrical Engineers) Student Branch organized the Boğaziçi Energy Summit on November 5, 2016 to which ALLEN Alarko Enerji Ticaret A.Ş. Assistant General Manager Hayati Çatbaş was invited as a speaker and organized a workshop titled, "Electrical Energy Trade: Turkey's existing market structure and examples of trade processes." The workshop featured a simulation of how prices evolve in the energy market and how the market works. In this, participants personally engaged in commercial trade and gained experience in energy trade in an interactive environment.

The simulation was created by producing a virtual



system portfolio that included various types of power plants such as HEPPs, Wind Power Plants, Solar Power Plants, Coal and Natural Gas Plants, based on a calculation of optimum operation to which the participants contributed, producing a price formation at every step. These steps were taken on a simulation of Over-the-Counter (OTC) trade sessions in which the participants took part. The participants made their buying and selling offers to each other at these sessions, creating a mini market

in the workshop. When the buyers and sellers agreed on a price, the transaction was recorded.

At the end of the simulation, the participants found the opportunity to make observations about the profit or loss they recorded during their trade deals and the reasons for these. The workshop attracted great interest and was attended by more than thirty interactive participants. The participant proving to record the most successful trade deals in the simulated environment was given a gift of Dr. Üzeyir Garih's book, "İş Hayatımdan Kesitler" and İshak Alaton's book, "Görüş ve Öneriler" In addition, the Boğaziçi University Electrotechnology Club and IEEE Student Club awarded Hayati Çatbaş with a plaque for his contributions.



Karabiga Power Plant Investment Continues at Full Speed

Construction continues at full speed at the Karabiga Power Plant, where equipment production and the actual construction of the boiler foundations started in September 2014.

Production and shipment of the equipment, which consist of 130 units procured mainly from China and also Germany, Sweden, Italy, France, the USA, Korea and India, is almost complete, and over 100.000 tons of project materials have already been unloaded at the site.

Installation of the boiler pressurization sections of Unit 1 has been completed, and boiler hydrotests will begin in early December.



Construction of the cooling water pump, one of the most important parts of the facility, and installation of the onshore parts of the 4-meter CTP pipes are underway, while the installation of offshore parts has already begun.

The connection between the facility and the gas-insulated switchgear in the interconnected system has been completed, and energy feedback from the national network to the power plant will start in December 2016.

Efforts are underway at Unit 1 for the piping of the turbine-generator and main steam lines and for the installation and piping of all other main and auxiliary system equipment at the facility. The site currently employs 3.000 people, 1.400 of them on the electro-mechanical installation team.

Annual output of the power plant, which is planned to be commissioned by the end of 2017, will be 10 billion kWh.

MEPAŞ Opens an Online Transaction Center



Meram Elektrik Perakende Satış (MEPAŞ) has launched an Online Transaction Center (OTC). Thanks to this service, MEPAŞ customers will be able to complete many processes online, either by logging in as a member or without logging in. MEPAŞ customers will be able to log into the website www.mepasenerji.com and handle their various processes via the Online Transaction Center without having to go to MEPAŞ facilities. The OTC will be accessible for querying and paying due debts, starting the subscription process (initially for residential subscribers), canceling subscriptions, requesting a refund of security, objections to bills, changes in tariffs, information updating, and the like. The system at the same time will provide MEPAŞ subscribers with the opportunity to query the current status of processes entered into the Online Transaction Center and to verify their payments.

The Discount Electricity Sales Protocol is Renewed Between MEPAŞ and İttifak Holding

The discount electricity sales protocol that was signed last year to meet the electricity needs of İttifak Holding and group companies has been renewed for the new term.

MEPAŞ, supplying 1.8 million customers in the region encompassing Konya-Aksaray-Karaman-Kırşehir-Nevşehir-Niğde provinces and İttifak Holding, which operates with its investments in various sectors and makes a significant contribution to the economy, have renewed their discount electricity sales protocol. The signing ceremony, which took place at İttifak Holding, was attended by MEPAŞ Deputy General Manager İlker Arslanargun and İttifak Holding CEO Tahir Atila.

As it continues to offer its customers the advantages of the competitive environment, MEPAŞ supplies close to 75.000 eligible consumers with discounted electricity. By providing customers discounts through special campaigns, MEPAŞ contributes to the region's economy and continues to offer customers the price advantages that production makes possible. By renewing the agreement it signed with İttifak Holding, one of the largest groups in



Konya, MEPAŞ will continue to supply the electricity of the group companies Adese, Seha Yapı Selet and İrent.

We Strive to Enter into New Collaborations in our Region

In his announcement regarding the protocol, MEPAŞ Deputy General Manager İlker Arslanargun said the following: "We are renewing the collaboration agreement we signed last year with İttifak Holding. We are happy that we will continue to apply a discount on the electricity we are supplying İttifak Holding and its companies with this renewed service procurement protocol. We strive to enter into collaborations with other enterprises that, like İttifak Holding,

contribute to the economy of our region and the country. I hope the protocol renewed with İttifak Holding will prove to be fruitful."

We Value Productivity and Use the Savings Obtained for our Country

İttifak Holding CEO Tahir Atila said in his assessment, "We will be using the savings we obtain from this agreement again for the future of the people of this area and region. By productively managing our resources, we will create added value for all our stakeholders; we place great importance on generating business that promises sustainable value. In this context, as a company that values productivity, we are happy to be continuing our collaboration with MEPAŞ. We wish our group and all of our stakeholders success in this venture."



A Visit of Thanks from MEDAŞ to TEİAŞ

Meram Elektrik Dağıtım A.Ş. (MEDAŞ) Management paid a visit to TEİAŞ to express thanks for the two new transformer stations the company provided in Konya.

MEDAŞ General Manager Erol Uçmazbaşı, Assistant General Manager Muhammet Metlek and Systems Operations Manager Mehmet Zeki Cengiz visited TEİAŞ Regional Manager Nail Yetkin at his office. It was emphasized during the visit how important the Selçuklu and Erenköy GIS Transformer Stations were to Konya in terms of bringing electricity outages to a minimum and intervening in breakdowns at a faster pace. It was noted that these stations would be alternative sources for the city of Konya. The



General Manager of TEİAŞ M. Sinan Yıldırım and the TEİAŞ field personnel working under him as well as the TEDAŞ and MEDAŞ headquarters personnel and everyone else who worked in this project were thanked for their services.

After the visit, MEDAŞ officials and TEİAŞ Regional Manager Nail Yetkin visited the two projects that Konya had gained, where best wishes were extended for the success of the TEİAŞ-MEDAŞ joint project in an acknowledgment of its contribution to Konya and its citizens. TEİAŞ has provided Konya with these two new transformer stations as an addition to the existing 5 stations in the city of Konya, providing alternative sources of energy to the city with the Erenköy GIS and Selçuklu TS. With these new transformer stations, MEDAŞ will be bringing energy outage periods to a minimum armed with the capacity of providing energy to areas where breakdowns or outages have occurred, supporting that area until electricity can be restored. The circuit network will thus be able to provide subscribers with better service.

Minister Albayrak Opens the MEDAŞ Call Center



Minister of Energy and Natural Resources Berat Albayrak presided at the opening of the Call Center in Konya of Meram Elektrik Dağıtım A.Ş. (MEDAŞ). In his speech, Minister Albayrak said that customer satisfaction was the most important of elements in a business.

Commenting that the government was one that was aware of the deficiencies in the country in this period of change, particularly in the area of electrical energy and electricity distribution, Minister Albayrak said, "To carry this to a more excellent place, we promised to create a new employment capacity of approximately 4.000 people in the near future, not only in terms of call centers, but also in the area of technical support personnel that can work with a service concept that answers breakdowns, problems much faster, keeping satisfaction at the highest level; we will be working with our esteemed companies and their owners in our 21 distribution regions to carry the bar even higher. This figure is very important; in the 5-year period of 2011-2016 we talked about an investment of approximately 8,8 quadrillion. In 2016-2020 however, we increased this investment budget to 18 quadrillion because of the immediate needs in this five-year period. This comprises only the investments to be made for distribution companies. It does not include the investments we will be making in the system that provides the backbone of our company TEİAŞ (Turkish Electrical Transmission). We will be undertaking approximately as much as that ourselves. We will continue to work towards this goal in order to ensure the renovation of the infrastructure

that our growing economy needs because of its increased energy requirements, as well as uninterrupted capacity increases and to provide quality energy."

Speaking at the opening, Alarko Holding CEO Ayhan Yavrucu said that the call center that was opening represented an important stage. He continued by saying, "In line with the recommendations of the Ministry of Energy, together with the 109 personnel hired to the call center, we provide our services with a staff of 150 at this time. While we used to get monthly calls of 150.000-170.000, after the recent hiring, we have reached the capacity to respond to a monthly 500.000 calls." Energy Market Regulatory Authority (EPDK) President Mustafa Yılmaz said, "We see that our sector is doing everything it can to attain consumer satisfaction. We have every reason to believe that call centers that operate on the concept of quality service contribute to employment and are also profitable for both our citizens and our companies."

AK Party Konya MP Ziya Altunyaldız remarked,



"I am very happy to see that one of the 9 new call centers is opening in Konya. On behalf of our Konya MPs and the citizens of Konya and in the name of the city of the Great Mevlana, I thank our Minister and the Energy Ministers. I am confident that the quality of service at MEDAŞ and TEDAŞ will rise. On this occasion, I extend my best wishes and hope that the new call center will be of benefit to our country and our people. Following these opening remarks, Minister Albayrak and the members of the protocol group carried out the official opening of the call center.



MEDAŞ Offers Full Support to Atiker Konyaspor

Atiker Konyaspor, which has been competing not only in the Spor Toto Super League but in the UEFA European League this season as well, renewed its sponsorship agreement with MEDAŞ, the company that handles electricity distribution in the region of Konya. Held at the press conference room of the Metropolitan Municipality Stadium in October 11, the signing ceremony was attended by Atiker Konyaspor Club President Ahmet Şan, MEDAŞ General Manager Erol Uçmazbaşı, Konyaspor officers Celalettin Çakıcı, Fatih Tınmaz, Erhan Gökmen, MEPAŞ Deputy General Manager İlker Arslanargun and members of the press.

According to the agreement, MEDAŞ has acquired franchising rights for Konyaspor's west stands and it will also have its name appear on the right sleeve of the players' uniforms in Spor Toto League matches as well as on advertising spaces. Speaking at the signing ceremony, Konyaspor Club President Ahmet Şan thanked the sponsors for the support they had so far given the team. Explaining that the club has signed a more comprehensive agreement with MEDAŞ and MEPAŞ this year which previously had signed for advertising on uniforms and on different advertising spaces in the stadium. Şan said, "This was what is befitting a company that is the sole electricity distributor and marketing company in our region. They address a wide



area. MEDAŞ and MEPAŞ consider supporting Konyaspor a social responsibility project and we therefore thank their boards of directors and extend our best wishes. The West VIP stands, where protocol and members of the press sit and which we consider the most valuable seats in the stadium, will now be called the MEDAŞ stands. You will be seeing more MEDAŞ and MEPAŞ ads now in different parts of the stadium."

In his speech, MEDAŞ General Manager Erol Uçmazbaşı expressed his pride in being a sponsor to Konyaspor. Uçmazbaşı said, "We are happy to be a sponsor for A. Konyaspor as we have been since we joined up with them two years ago. Ranking third at the end of the last season, the team became eligible to represent our country in the UEFA European League and we as Konyaspor Club sponsors were extremely proud of this achievement. Our Konyaspor has carried Konya into the ranks of

football cities with its fans, its technical team and its management. I think that the unending support of the fans that fill up the stands have made the atmosphere of our stadium the best in Turkey."

Uçmazbaşı added that the efforts of the club led to this exceptional achievement, and said: "In this sense, we congratulate the whole Konyaspor organization, led by our distinguished President Ahmet Şan. As the MERAM Electric Group, we will continue sponsoring our team in this new season as well. We have every faith that Konyaspor will continue to be a source of pride for us in the Spor Toto Super League and in the European arena. We extend our best wishes to the entire organization for a pleasant season filled with new achievements." Following these remarks, Konyaspor Club President Ahmet Şan and MEDAŞ General Manager Erol Uçmazbaşı signed the sponsorship agreement.

MEDAŞ Hosts Engineers from Sudan

Meram Elektrik Dağıtım A.Ş. (MEDAŞ) offered a three-day training program to electrical engineers from Sudan. Led by TEDAŞ, the training program for electrical engineers who came here to Turkey from Sudan for training at the distribution companies was offered at MEDAŞ on the subjects of smart meters, OSOS and SCADA.

A group of 25 electrical engineers from Sudan were trained at the TEDAŞ Training Facilities at Gölbaşı, staying in Konya for three days to take the course. In his speech, MEDAŞ



General Manager Erol Uçmazbaşı expressed his belief that it would be a productive course, then saying, "You will be our guests for 3 days. We are prepared to host you in the best way possible. You will receive training here on smart meters, OSOS and SCADA. We are one of the first companies to start the

SCADA application. We are just about to sign a new agreement on SCADA. I hope that the next time you come, you will see a noticeable expansion in SCADA." Following the speech, MEDAŞ officials kicked off the training course with presentations for the electrical engineers from Sudan.

MEDAŞ at the KTO Karatay University Employment Fair

Meram Elektrik Dağıtım A.Ş. participated in the Human Resources and Employment Fair event organized by KTO (Konya Chamber of Commerce) Karatay University on May 26-27. The students of KTO Karatay University showed great interest in the stand set up by MEDAŞ, where they were able to obtain information from officials about employment opportunities, MEDAŞ efforts regarding sector consultancy protocols and other questions they had.

MEDAŞ Human Resources and Training Manager Yeşim İğnak Koçak made a presentation at the fair on what university students should look out for in their job interviews.



MEDAŞ Employees Table Tennis Tournament

A table tennis tournament was organized for Meram Elektrik Dağıtım A.Ş. (MEDAŞ) maintenance and repair crew working in the Systems Operations Department. The tournament, with breakdown personnel participating from 42 plants, was

held among teams of two. The finalists of the tournament were Mehmet Meral and Kemal Meral from the Eskil Plant, Murat Şengül and Ali Akpınar from the Ermenek Plant, and Gökhan Dursun and Alperen Gül from the Çiçekdağı Plant. A new tournament was held in the MEDAŞ

Headquarters building for the finalist teams. The fierce competition culminated with the Eskil Plant winning first place, with the Ermenek Plant as runner-up and the Çiçekdağı Plant in third place. MEDAŞ General Manager Erol Uçmazbaş presented the winning teams with prizes.

MEDAŞ Holds a Motivation Seminar

Meram Elektrik Dağıtım A.Ş. (MEDAŞ) held a seminar on "Being a Communications Professional in the Business World" for its employees. The seminar, held at the Selçuklu Municipality Conference Hall, was widely attended and went on for 3 hours. As the guests shared their experiences, explanations were given about goals and achievement. The participants provided information on formulas to success and goals as well as disciplinary rules, at the same time expressing their views on selective perception and guidance. MEDAŞ Human Resources and Training Manager Yeşim İğnak Koçak explained that in the first quarter of 2016, 60.000 man/hours of training had been provided on various subjects ranging from personal development to motivation, technical training to practical training, remarking that training programs were organized over the year according to personnel need analysis. Koçak said, "Training is one of the priority areas for our company. Besides one-on-one training, we offer our employees online education on a variety of subjects." Koçak underlined that training programs, particularly on technical subjects, would be available to employees until the end of 2016.





Alarko Carrier Returns from the Aquatherm Baku 2016 Fair with an Award

Alarko Carrier attended, along with its Baku distributor Nobel Elektrik, Aquatherm, one of the largest fairs of the HVAC sector, held in Azerbaijan's capital Baku. At its 60m² stand, Alarko Carrier exhibited a wide range of products that it offers the Azerbaijani market and returned from the fair with an award. Evaluating the participating companies in terms of exhibiting, visitor greeting and information dissemination performance, the fair management found Alarko Carrier worthy of receiving an award for "Best Performance."

Commenting on Aquatherm Baku 2016, Alarko Carrier Deputy Executive Vice President (Factories) Murat Çopur said: "At this fair, in which we participated for the fifth time this year together with our Azerbaijan distributor, we found the opportunity to promote our state-of-the-art environment-friendly combi boilers, panel radiators, pumps, hydrophores, burners and boilers that we produce with Alarko Carrier quality. We were also deemed worthy of receiving the "Best Performance" award. We feel tremendous pride in that."



Alarko Carrier's "Instagram Company Page" is Launched

The leading brand in the HVAC sector Alarko Carrier continues to break new ground, this time in the use of the social media. As it starts to actively use Instagram's "Company Page" feature that offers companies the opportunity to make their brands more visible, Alarko Carrier is now the first company in the HVAC sector to make use of this feature.

The "Instagram Company Page" is available to only a limited number of accounts and highlights three basic profiles. The first of these is "Business Profiles," which allows companies that already have

profiles on Instagram to add their own website addresses and brief contact information on their profile pages. Users can contact the firms directly in this way, using the telephone numbers, SMS or email addresses advertised. A new feature that is now available is the "Insights" tool, whereby brands can access analyses about user accounts. The tool assesses demographic characteristics of followers, such as age and gender, thus providing information on which posts are more successful and which can be used to more effectively activate the target audience. The "Promote" feature provides the chance to turn a popular post into an advertisement.



Our Comfort-Seeking Cat is Now on Screen



A special promotion film was produced to introduce Turkey's first and only double-condensing combi boilers. The film announces the new Seradens Super Plus double-condensing combi boilers, which introduce in Turkey for the first time the technology of simultaneously condensing water circulating for both heating and domestic hot water, thus providing over 100% efficiency. The comfort-seeking cat in the film helps to explain, in an entertaining way, the double-gain the double-condensing combi boilers provide.

Two Awards at Once from the HVAC-R Industry Exporters' Association

Alarko Carrier won 2 awards at the same time in the "2015 Best Exporters in the HVAC-R Industry" competition organized by the HVAC-R Industry Exporters' Association (İSİB). Winning an award based on its performance in 2015 for being "The Company to Export to the Greatest Number of Countries," Alarko Carrier continued its achievements of the previous year by winning an award for being the "Company to Export the Greatest Number of Air Handling Units." The ceremony held on April 12 in Ankara, where a total of 46 awards were given out in 17 categories to İSİB members, enjoyed the attendance of the Minister of the Economy Mustafa Elitaş and the representatives of major enterprises in the sector.



Support for the "A Tree from You, a Forest from Us" Campaign

With the donations it made to the "A Tree from You, a Forest from Us" campaign, organized by the Middle East Technical University (METU) Refinement Foundation, Alarko Carrier contributed to the growth of the METU Forest. Proud to be one of the organizations to support the METU Forest by donating more than 300.000 trees in 2014 and 2015, Alarko Carrier attended the 2016 Spring Tree Planting Event held at the METU Forest. At the event, Alarko Carrier received a tree-planting certificate signed



by METU Development Foundation Chairman Prof. Ramazan Aydın and METU President Prof. Ahmet Acar, thus being acknowledged



for its social responsibility projects as much as for its technological achievements.

Alarko Carrier Accomplished the Climatization of EXPO 2016 Antalya



Over the six-month period April 23 - October 30, Alarko Carrier accomplished the climatization of some sections of Expo 2016 Antalya, where more than 200.000 social and cultural activities took place. During the event, Alarko Carrier offered quality and safety with the highly productive 50UH series of roof-mounted air conditioners installed in the fair's VIP building, press center, food court, grass-top amphitheater, storage areas, as well as the buildings containing the exhibition halls, art rooms and cafés. Alarko Carrier's understanding of excellence in service is reflected in the work it performs with its innovative and expert team in producing roof-mounted Eurovent-certified air conditioners. The company has developed the 48UA/UH and 50UA/UH series that have been employed in many major projects around the world since 2004 thanks to their easy assembly and commissioning features.

Alarko-Carrier Listed in Fortune Magazine “Top 500 Companies”

Fortune-Turkey magazine has just announced the results of its 2015 survey on “Turkey’s Top 500 Companies,” which it has been publishing since 2009. Alarko-Carrier, which has been on the “Top 500 Companies” list since 2009, now ranks the 351st according to 2015 data while Alarko-Alsim stands at the 353rd rank. Presented under the heading “Turkey’s League of Giants,” the Fortune-500 survey, which includes financial institutions and holding companies in all of the sectors, is a prestigious reference in the business world and in economic circles.

348	GEÇİCİ Ticaret Sirk. Şti. ve ve su ürünleri	442.051.483
349	ERSER GRUP TARIM ÜRÜNLERİ SANAYİ VE TİCARET A.Ş. KONYA Ticaret Sirk. Şti. ve ve su ürünleri	440.176.763
350	ARSLANTÜRK TARIM ÜRÜNLERİ SAN. İHR. VE İTH. A.Ş. ERZURUM Tıp ve bulaşıcı hastalıklar	439.852.959
351	ALARKO CARRIER SAN. VE TİC. A.Ş. EÜZÜMLÜ Sihirli Sektör ve diğer hizmetler	438.691.288
352	SAKIR OTOMOTİF AKARYAKIT EV ALAFLARI TİC. LTD. ŞTİ ERZURUM Pazariyat ve diğer hizmetler	437.627.947
353	ALİM ALARKO SANAYİ TESİSLERİ VE TİC. A.Ş. KOCAYAZIR İnşaat ve diğer hizmetler	436.777.046
354	VİSTA TURİZM VE SEYAHAT A.Ş. ERZURUM Seyahat ve turizm hizmetleri	435.099.329
355	AKVÜTEK TÜKETİM ÜRÜNLERİ PAZ. DAĞ. VE TİC. A.Ş. EÜZÜMLÜ Ticaret ve diğer hizmetler	434.691.684



Alarko Carrier Assumes the Responsibility for Energy Efficiency at the Tufanbeyli Thermal Power Plant

Alarko Carrier performs the air conditioning of the Tufanbeyli Thermal Power Plant, Turkey’s largest lignite power plant that is located in Adana. The project, a result of the partnership of Sabancı Holding and E.ON and launched by Enerjisa, boasts of a capacity that ensures the supply of two percent of Turkey’s energy demand. Alarko Carrier was chosen as a supplier for the high quality and service concept it offers. The project was installed with Carrier 39HQ air handling units, 30XW water-cooled screw compressor chillers, Baltimore cooling towers and Automated Logic building automation systems. Alarko Carrier also supplied the project with MCC and DCC Panels and fiber optic cables, as well as active-passive network equipment.



Carrier Air Cooled Water Chillers are Now at the İş Bank Operation and Technology Center

Carrier 30XA Model Air Cooled Water Chillers were preferred for installation in the heating and cooling systems of the İş Bank Operations and Technology Center, a project carried out by TÜRKİYE İş Bank affiliate İş Real Estate Investment Company (REIC) in Tuzla, İstanbul for which SOM (Skidmore, Owings & Merrill LLP) and the Dizayn Group provided the design and architecture. Additionally, İŞGYO was given the Best Office Project award for this project at the Sign of the City Awards 2015.



Alarko Carrier's "Global Climate Change" Photography Contest Winners are Announced

The winners of the photography competition that Alarko Carrier organized to raise awareness about climate change have been announced. The jury's evaluation brought 13 photographs into the semi-finals of the competition that was organized on the theme of Global Climate Change. Murat İbranoğlu was awarded the first prize won a Canon EOS 70D digital camera while Dilek Uyar, in second place, was given a Toshiba 13 N3KVR air conditioner and third-place winner Deniz Nida Şener won a 13 S3KV air conditioner. The 13 finalists earned eligibility to appear in Alarko Carrier's 2017 calendar.

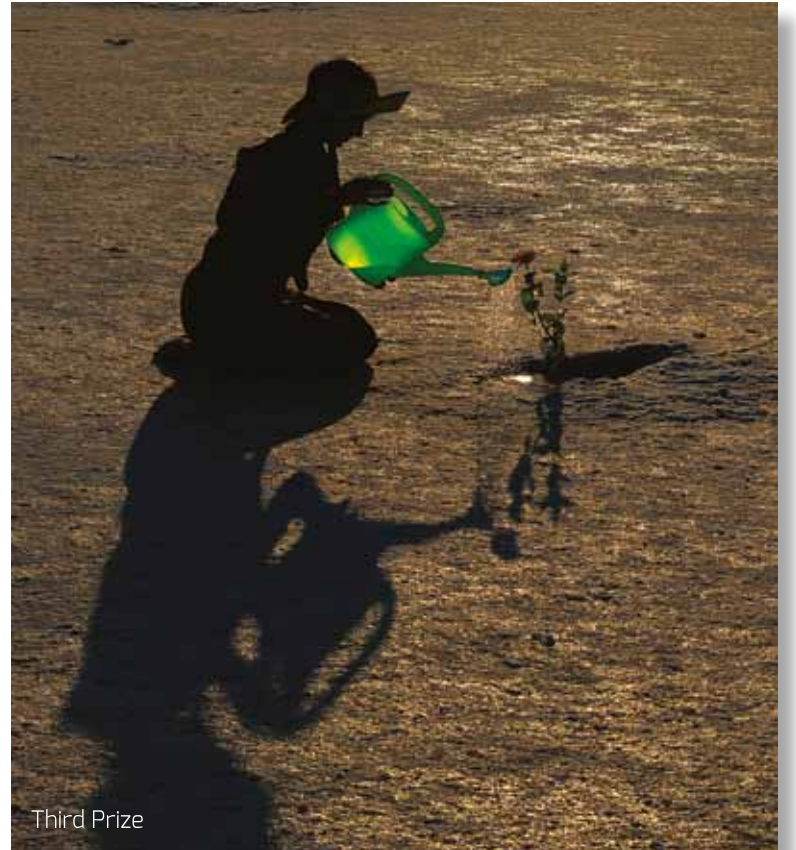
While Hasan Güzel in 4th place and Aytül Akbaş in 5th were each awarded with a Samsung Galaxy Tab A P550, Muhammet Ceylan in 6th place received an Asus Smart Telephone. The other 7 finalists Erhan Hacısaoğlu, Caner Başer, Nuriye Çayır, Banu Diker, Arzu İbranoğlu, Ferhat İdoğ and Sevcan Meraklı were awarded D&R gift cards.

In its efforts to establish a sustainable corporate culture for its employees and supplier industry, Alarko Carrier's main goal is to raise environmental awareness, says Alarko Carrier General Manager Önder Şahin, who continues, "We are shaping the concept of sustainability under the three areas of economic development, social growth and the environment. For about 20 years now, we have stepped forward as a company that spends money and energy on the issue of sustainability. In this context, our photography competition on "Global Climate Change," this being the third one we have organized, aims to highlight the changing climatic conditions. This year we carried the competition into Instagram and broke a record by drawing in more than 2.760 applications. We thank everyone for their participation and congratulate the winners."

The jury for the competition was made up of Alarko Holding Board Member Leyla Alaton, Deputy Chief Executive Officer (Contracting) Alper Kaptanoğlu, Artist Şükran Moral, Photographer Ani Çelik Arevyan and the Instagram Phenomenon Ahmet Erdem. The jury evaluated the entries on the basis of compliance with the competition's theme, creativity, narrative power and technical criteria.



Second Prize



Third Prize



First Prize



Fourth Prize



Close control HVAC Solutions from Alarko Carrier for VLE Electronics

A subsidiary of Bayraktarlar Holding, VLE Elektronik Otomotiv San. ve Tic. A.Ş. that produces special LED and electronic components for the automotive lighting sector has chosen RC GROUP close-control air conditioners to provide precision heat and humidity control and a positive pressurizing system for its 4.000 m² production area. The NEXT series devices used in the area are close control blower-type air conditioners designed with dual circuits for system safety. Each close control air conditioner is connected to two condenser units.

The conditioned air is delivered by KE-Fibertec brand textile-type air channels made in Denmark to keep the air spread out over the space more homogeneously and to keep air movement to a minimum.



Alarko Carrier Delivers Air Conditioning to Wings Ankara

Ankara's prestigious project, the Wings Ankara Office Block will be heated and cooled with a VRF system by TOSHIBA that provides continuous heating even at low temperatures down to 25°C with SMMS-e series outdoor units. Total capacity of the project, which will be using 28 outdoor units, will reach 1.162 kW on the devices that will feed 183 indoor units to provide an ideal temperature.



We Met with our Business Partners in Kayseri

We assembled with investors active in Kayseri and the nearby region and with 160 individuals working at the mechanical companies, public enterprises and organizations in the area. Held on May 17 at the Kayseri Hilton Hotel, the event started off with our Ankara Office Sales Manager Ali İsmet Koçak's talk about the company and its products. The meeting continued with information provided by our Water Pressurizing Systems Product Manager E. Cüneyt Bulca, who spoke to the participants about Alarko Optima pumps, the heart of heating systems. In the second part of the meeting, our Product Development and Auditing Manager H. Özgen Çoğulu emphasized the high efficiency, low consumption characteristics of Alarko Aldens wall-type condensing boilers and their Kaskad systems and talked about their operating principles. After a question and answer period, the event continued with the presentation of the devices, at the stands established in the foyer, by Ankara Office Dealership Sales Supervisor Fuat Tan and Ankara Office Dealership Sales Regional Supervisor Akin Gulden, ending with a banquet dinner.



We Promoted Products of the Latest Technologies at **Konya**

We introduced Optima pump, Toshiba VRF systems and Aldens condensing boilers to the group of 116 persons, who were there at the meeting from Konya and neighboring provinces. The group comprised authorized dealers, services, investors, mechanical companies, public enterprises and organizations as well as employees working in university construction projects and at the construction directorate. Taking place at the Konya Rixos Hotel, the event started with an introduction to the company and its products by our Ankara Office Sales Manager Ali İsmet Koçak. In the first part of the meeting, our Water Pressuring Systems Product Manager E. Cüneyt Bulca explained ECM (Electronically Commutated Motor) technology to the participants. Subsequently, information about high-efficiency, low-consumption Toshiba VRF systems was shared. In the second part of the meeting, our Product Development and Auditing Manager H. Özgen Çoğulu emphasized the high efficiency, low consumption characteristics of the Alarko Aldens wall-type condensing boilers and their Kaskad systems and spoke about their operating principles.



Marmaray Field Work Activity



As part of the Marmaray project, a field activity and training program on Trox fire damper limit switches and pneumatic motor directional settings was carried out at the stations. Organized by our Technical Support and Training Assistant Manager Tolga Aydınli, this activity was attended by field operation engineers and technicians from Taisei and the Turkish State Railways.

Training Provided to GTİ

In line with the periodic maintenance agreement our company signed with GTİ (Customs and Tourism Enterprises), a two-day program of training was conducted for GTİ engineers and technicians on cooling cycles, operating water cooling groups, their maintenance, technological developments and other topics. On the end of the program, the participants took a tour of our Gebze factory. Customers conveyed their appreciation for this program, which was organized by our Technical Support Training Assistant Manager Tolga Aydınli and our Maintenance Sales Supervisor Özgün Bağcan Doğan.



Alarko Carrier Takes its Place at the 12th Aegean Agriculture, Greenhouse and Livestock Fair

Alarko Carrier, the air conditioning sector's pioneering company, participated in this year's 12th Aegean Agriculture, Greenhouse and Livestock Fair together with Denizli Submersible Pumps Specialized Dealer Işık Engineering. The company exhibited its Alarko submersible pumps at the fair, which brought together the major enterprises in the agriculture and livestock sector, and it provided visitors with information about the areas of utilization of the pumps in agriculture as well as the product-specific R&D work that is being carried out. This year, the fair held its 12th show, in which 157 companies participated and more than 400 brands were represented. The 5-day fair hosted over 150.000 visitors.





We Presented our New Products in Adana

We came together with a group of 180 people that consisted of engineers from Adana, Mersin and neighboring provinces who worked on projects, installations and



contracting at various enterprises and organizations. The seminar held to promote the new high-efficiency, top technology, productive devices started with the speech of our Deputy Executive Vice President (Dealer Sales) Halük Ferizoğlu and continued with an update of information on the sector by our Ankara Office Sales Manager Ali İsmet Koçak.

Following the talks, the new series of SMMS-e Toshiba VRF systems was introduced. Our

Product Development Manager Özgen Çoğulu talked about Toshiba/Carrier heat pumps, Wolf condensing boilers and Kaskad systems. The seminar focused on the operating principles of the products, efficiency values and company gains supported by exemplary references, and continued in the foyer at the stands, where our Ankara Office Sales Supervisor Alper Özgür and our Adana Office Sales Supervisor Nuri Akdağ promoted the devices to visitors. The event ended with a banquet dinner.

A Training Program on Submersible Pumps was Provided in Hatay

A training program on submersible pumps was given to administrative and technical personnel working at Hatay Metropolitan Municipality's Water and Sewage Department Directorate. The program took place at the Hatay Grand Boğaziçi Hotel and was organized by our Submersible Pumps Regional Supervisor Emre Kaburcuk and the company's Hatay submersible pumps expert

dealer Öz İş Elektrik. In the 3-hour training conducted by our Submersible Pumps Sales Manager Yüksel Pınar, the focus was on the general characteristics of submersible pumps, their selection criteria and the breakdowns that may occur in Noryl fans and pumps. The program, conducted on June 16, ended with a question and answer session.



Toshiba Air Conditioning Systems were Promoted in Aydın

The seminar organized for the Metropolitan Municipality of Aydın, the Provincial Directorate of National Education, and mechanical engineers presented the new series of Toshiba SMMS-e and SHRM-e VRF air conditioning systems. The training program organized on May 24 at the Aydın Anemon Hotel was carried out by our İzmir Sales Office Assistant Sales Manager Halit Özel.



Submersible Pump Training at Adana Metropolitan Municipality



The personnel working at Adana Metropolitan Municipality's Water and Sewage Department were given training in submersible pumps. On May 17, the Construction Site Meeting Hall of the Adana Metropolitan Municipality was the venue for a training program organized by our Submersible Pumps Supervisor Emre Kaburcuk and Adana Dealer Şanivar Engineering. The course was provided by our Submersible Pumps Sales Manager Yüksel Pınar. The program focused on the criteria for choosing submersible pumps, the methods for making an economic choice of submersible pumps, the specifications of Noryl fans, and information about submersible pump breakdowns and solutions.

Technical Support Training for the Burda 41 Shopping Mall

Alarko Carrier Technical Support and Training Assistant Manager Tolga Aydın conducted a training program on technical device operations at the Burda 41 Shopping Mall. One of Kocaeli's largest shopping centers, the BURDA 41 mall has been installed with four 2.400 kW type Carrier 19 XRV centrifuge water cooling groups. The training, conducted on April 22, focused on providing participants with theoretical and practical information on cooling group cycles, the basic equipment comprising a cooling group, the operation of the 19XRV model water cooling group, the use of display screens, compressors, evaporators and condensers, and finding and solving malfunctions.



Our Adıyaman Submersible Pump Authorized Dealer Bereket Tarım Represented Us at the First Food and Agricultural Fair This Year

The first Adıyaman Food and Agricultural Fair took place at the Adıyaman Fair and Congress Center on May 5-8 and enjoyed the support of the Adana Governor's Office, the Adıyaman Municipality, Adıyaman Chamber of Trade and Industry, the Food, Agriculture and Livestock Directorate, and Adıyaman University. Attending the event were Adıyaman Governor Mahmut Demirtaş, Adıyaman Mayor Hüsrev Kutlu, Adıyaman University Rector Prof. Dr. Talha Gönüllü, Chamber of Agriculture Chairman Salih Şahan and representatives of various public enterprises and organizations as well as non-governmental organizations.



We Provided Heat Pump Training in Bodrum



A training program on Carrier and Toshiba Estia heat pumps was provided for our Bodrum authorized dealers, services, sales points and the hotel's technical managers. The event, which took place at the Diamond of Bodrum Hotel on March 30, was attended by our İzmir Sales Office Assistant Manager Mustafa Gürsoy, our Sales Manager Emin Yavuz, our Assistant Sales Manager Halit Özel and our Regional Supervisor Onur Şengün.

Alarko Wins The “2016 Sustainability Achievement Special Award” at The Traditional Boğaziçi University Business World Awards

Within the scope of Alarko Holding’s HR Employer Brand project and as part of the MSE’16 event conducted by the Boğaziçi University Engineering Club (ENSO), one of Turkey’s oldest student clubs with its 100-year history, Alarko Holding was honored with the “2016 Sustainability Achievement Special Award”, an acknowledgment that is given on the basis of the results of an independent survey taken among Boğaziçi University students, administrators and graduates to the year’s most successful business entities.

The Boğaziçi Business World Awards, given in 15 different categories as a result of an evaluation made among Turkey’s leading companies, took place on Saturday, December 3, 2016 after the Traditional MSE Cocktail held at Boğaziçi University that brought together the business community, administrators and students. Alarko Holding’s award was presented to Alarko Holding Senior Vice President of Financial Analysis, System and Planing, Ümit Nuri Yıldız.



A Visit to Alarko Carrier from Aydın Municipality

Alarko Carrier, the leader of the air conditioning sector, recently enjoyed the visit of a technical and administrative team from the Aydın Metropolitan Municipality Water and Sewage Administration. The visit incorporated a tour of Alarko Carrier’s Gebze factory and the guests were provided with information about the ACE system used in production testing, NORLY fan technology used in submersible pumps and the TÜRKAK (Turkish Accreditation Agency)-certified submersible pump testing laboratory. The tour ended with a demonstration of performance testing of the pumps that the Aydın Municipality prefers to use in its drinking water system.



Alarko Carrier Participates in the Arnavutköy - Hadımköy Expo 2016 Industrial Event

Alarko Carrier took part in the Arnavutköy - Hadımköy Expo 2016 Industrial Event organized by the Arnavutköy - Hadımköy Industrialists and Businessmen’s Association (HASİAD) in collaboration with Arnavutköy Municipality and the District Governorship. The event, which aimed to bring together the business community and trade establishments of all sizes in an effort to develop the volume



of trade in the region, was held for the first time this year. Alarko Carrier took its place at the event with its Esenyurt authorized dealer and service Hür Sondaj, exhibiting its latest high-tech products at its stand while providing information about submersible pump solutions to the public and the industrial enterprises in the region. More than 110 companies from the area of Esenyurt, Hadımköy and Arnavutköy participated in the event.

The AİK Overnight Polonezköy Event



The Overnight Polonezköy event organized by the AİK (Alarko Future's Club) Sports Committee began with a village breakfast at 8:00 a.m. on September 3, Saturday at the Erdinç Eroğlu Sports and Life Forest, followed by a high-tempo trek across the premises. The AİK members found the opportunity to pick fresh fruits and vegetables right off the branches in the Forest and after this pleasant interlude, a game of Tactical Paintball was played on Turkey's one and only tactical paintball field, measuring 2000 m² and encompassing 5m-high bunkers with 4 stakes, where the players enjoyed themselves as they strove to capture the flag in 2 teams, all the while reinforcing their team spirit and strategy skills. This was followed by an exciting one-hour ATV tour on the "Forest Track" and culminated with a barbecue party dinner on the Erdinç Eroğlu Sports and Life Forest premises that offered a rich menu and cordial hospitality. After the dinner-highlighted evening, the participants accommodated at the Adampol Hotel woke up for breakfast on Sunday morning, September 4, and afterwards left Polonezköy with lovely memories to look back on.

MERAM AİK Members were at the Theater Event

The members of MERAM AİK came together to watch a monologue performance of Nikolay V. Gogol's "Diary of a Madman," a work that has been translated into many different languages all around the world. The performance took place at the Konya State Theater on October 17, 2016. Performed by the great actor Genco Erkal, the story of a man revealing his inner world as he is continuously mocked by everyone caught the avid interest of the audience.



MERAM AİK Volleyball Tournament

The Volleyball Tournament organized by AİK Meram took place in October on the MEDAŞ Campus. 32nd period of AİK Meram started out the events season with a Volleyball Tournament. This second annual 2016 AİK Meram Volleyball Tournament enjoyed the participation of 61 spectators and took place over the period October 3-24, 2016. While the team winning the Tournament was named "ORGANIZATION-1," the runners-up became the "Operation Team."



AİK Meets the Unique Voice of Jazz, Imany



The first event of the 32nd term of the Alarko Futures Club (AİK) was held on Friday, October 21 with an Imany concert at Volkswagen Arena. The concert, which enjoyed a turnout of 6.000 spectators, provided the audience with a special night during which Imany, one of the new voices of jazz whose songs have been resonating all over the world, sang some of her most beautiful songs.

Hillside is Introducing Sports Enthusiasts to Scientific Training with DNAFit

Hillside Personal Trainers are on hand to prepare a training program based on the genetic coding reflected in the DNAFit genetic analysis report, drawing a road map for reaching the highest level of performance. DNAFit provides help in achieving a three-times better performance when training is performed according to analysis results, and is a method preferred by both professionals and amateur athletes.

The DNAFit genetic analysis is based on an assessment of 50 different genetic variations whose interaction with general health, athletic performance and nutrition is tested through saliva samples at the DNAFit laboratory in the UK; DNAFit is offered together with Personal Training packages and Prime memberships only at Hillside City Club.



Hillside Has Brought to Turkey the POUND® ROCKOUT Workout that is Rocking the World

The most creative workout of recent years, POUND® ROCKOUT has been introduced to sports fans at Hillside City Club, the pioneer that brings world sports movements into Turkey. The workout is inspired by the contagious and energizing pleasure of playing the drums. Performed with weight-lifting batons called Ripstix®, this high-tempo exercise reverberating with the vibes of a rock concert keeps the body fit and turns exercising into an entertaining activity. POUND® ROCKOUT combines Pilates and Coachella, cardio, and plyometrics in a way that suits everyone. The Ripstix® produce an average of 15,000 beats in every class, burning 900 calories. This new workout that calls you to “Leave behind classic exercising and rock” may be experienced at the Hillside City Club Etiler and at İstinye under the direction of the Hillside Sports Team, a group of trainers educated abroad.





A Week Full of Sports at Hillside Beach Club: Summer Challenge

Hillside City Club trainers and the Hillside Beach Club animation team joined in a collective effort to give guests a memorable experience at the Summer Challenge, where sports and entertainment intermingled.

Starting out in the morning with stretching, Pilates, yoga and various body workouts, the guests found the opportunity to participate in a rich program of activity, taking in at the same time, the memorable and superb ambiance of Hillside Beach Club. With cycling, dancing, trampoline jumping available every day, the week was organized with colorful concepts, every one more enjoyable than the last.

Organized in the famous district of Kayaköy, Fethiye on grounds that have a history of 5000 years, the races and cycling activities at the Challenge left the week's guests with unique memories to take home.



Daily News Hillside Etiler Opens

The Daily News Restaurant, remembered as one of the favorite dining spots in Etiler, has reopened at Hillside Etiler. Appealing to all palates with its tasty menu and with its cordial decor, the Daily News is a brand new meeting point that has been revived with a long-forgotten restaurant-cinema concept in cooperation with Deniz Private Cinecity Cinemas.

Predominantly representing an Italian Mediterranean cuisine, the Daily News has a rich assortment of choices on its menu and its enjoyable ambiance provides a favorite alternative for a pre-cinema dinner as well as for business dinners or a gathering with friends. Pizza-lovers have also been remembered on the Daily News menu and one of the favorites in this category is the "Daily New Monaco," with melted mozzarella and mushroom sauce baked over a wood fire. The Daily News is the perfect place to take a delicious break just before or after taking in a film in the comfortable theaters of Deniz Private Cinecity.



Reservations: 0212 352 55 00

Hillside's Success Story is Now a Case Study at Harvard

Hillside Beach Club has become the subject of a Case Study at Harvard Business School. In its practice of making successful brand stories from around the world subjects of Case Studies at Harvard Business School, the institution has now studied the Hillside Beach Club with its extraordinary level of 99% guest satisfaction and a guest return ratio of 68%, a rate unprecedented in the world in facilities of this size, putting this success story in a case study titled "Offering the Best Family Vacation Experience in the Mediterranean."

The person to conduct the study was Harvard's Senior Professor Rajiv Lal, known as one of the most respected authorities in the area of marketing, and particularly customer-focused organizations. The Hillside Beach Club operates in compliance with the Alarko principles of "Quality in Service and Production" and the results of its guest satisfaction surveys in the tourism sector, reaching an exceptional 99%, accompanied by a 90% rate of occupancy and a 68% guest return rate, unprecedented in the world in facilities of this size, have been analyzed as signifying high growth rates in terms of turnover and profitability. The study also speaks about the Hillside mission that it has targeted since 1998 the "feeling good factor."

This concept, unique to Hillside, can be described as how a person feels not by owning possessions or experiencing luxury but when one sits under a favorite tree or when pleurably being entertained by a close friend and it is this feeling of sincerity and natural cordiality that is an important element of Hillside's service philosophy. In the study by the Harvard Business School, personal happiness and motivation were topics that were treated in detail with respect to Hillside.



With this philosophy, Hillside puts the emphasis on behavior rather than technical training, on the importance of the human factor and motivation rather than on systems. Harvard Business School called attention to the exceptional success that Hillside has obtained in the sector for an average of 6,2 years as a product of this philosophy.

Another topic that Harvard highlighted was how Hillside Beach Club operates under one of Alarko's 10 philosophies, the Philosophy of Continuous Improvement, namely "offering something better even though the customer is already satisfied." The way the Hillside Beach Club closely follows global trends, comes up with something new every year and offers an experience that is in line with the spirit of the times was another feature that the study found worthy of note.



Date December 2016 Number 51 Proprietor İzzet Garih, Chairman of the Board, Alarko Holding A.Ş.

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Production Topprint Basım Tanıtım ve Yayıncılık Ltd. Şti.

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Printing Works Scala Basım, Yayım, Tanıtım San. ve Tic. Ltd. Şti. -Yeşilce Mah. Aytekin Sok. No:21 4. Levent İstanbul TURKEY- Phone +90 (212) 281 62 00

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