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The NEWS

Projects and services crowned by awards

Our Group companies are maintaining their efforts in 2018. While our outward oriented efforts such as completed projects, new contracts, awards obtained on both the national and international arena are ongoing, our R&D and training endeavors regarding our human resources and work quality are continuing at full speed. Mr. Ayhan Yavrucu, CEO of Alarko Holding has signed the Great Almati Peripheral Road Project, a section of the West China –

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National and international success obtained by our group companies in their respective areas and the story behind them.

Western Europe Motorway whose approximate worth is USD 1,6 billion, thus initiating a construction period of 50 months. In addition to this new project undertaken by our Contracting Group, deliveries and developments are ongoing at our İstanbul and Ankara Metro constructions. CENAL Company of our Energy Group has undertaken important and successful projects and has heralded that the Karabiga Thermal Power Plant started to produce energy at full capacity. MEDAŞ is also going through a very active year with the R&D and social responsibility projects it is conducting. Alarko Carrier of our Industry and Trade Group has won numerous awards on the national and international level. The successful and quality tourism service given by Hillside Beach Club to its guests has been crowned by the Perfection Certificate given by British Airways. You will find information regarding these awards in the following pages.



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Turkey, strong and developing rapidly...

Dear friends and stakeholders,

We are about to leave behind the first half of 2018. During this six month period, we developed our strategies by closely monitoring both the global and the Turkish economies.

Turkey will have completed its elections as we enter the second half of 2018. I hope the presidential and parliamentary elections are held in a peaceful atmosphere, and wish that they bring good luck to the Turkish people.

We think that, following the elections, the Turkish economy will maintain its stability and continue to grow rapidly.

As for the world in general, news concerning the peace process in the Far East are pleasing. We remain hopeful that this mood of optimism will prevail in our region as well, and the turmoil affecting the countries on Turkey's southeastern borders will soon come to an end.

Interest rates on the 10-year US Treasury bonds, a leading global economic indicator, reached 3 % for the first time in years. This causes interest rates to increase worldwide, resulting in higher investment costs. Companies with strong equity will probably benefit from these circumstances, and will find it much easier to obtain loans backed by their assets and existing projects. The Alarko Group believes that the near future will bring advantages thanks to its strong financials. In each of our lines of business, we continue to invest in projects that we find feasible in accordance with market conditions and sector-specific circumstances.

Our Energy Group was awarded the tender for the Gönen Hydroelectric Power Plant held by the Privatization Administration in the first half of the year. This highly productive hydroelectric power plant will increase our renewable energy generation capacity. We are interested in similar hydroelectric power plant projects that might be announced by the Privatization Administration, and will do our best to be awarded these domestic projects by submitting competitive bids.

At the end of 2017, we commissioned the Karabiga Power Plant, which has an installed

capacity of 1.320 MW. The plant has been highly productive during the last six months while its capacity utilization rate reached 88 % in the first quarter. Its revenue in the first quarter of 2018 stood at 402 million TL. We believe that this significant revenue will have a stronger impact on our profitability once exchange rates return to their normal level.

In our international contracting business, we are shifting our focus to build-operate-transfer (BOT) projects. This way, our contracting group will achieve asset-backed growth and start contributing to our asset portfolio. The first example of this approach has been the construction and operation of a motor road in Almaty (the BAKAD Project). Our company's share in the total value of this project was 516.000.000 USD. We organized the international funding of this project by ourselves, as part of our business development activities. The project will further strengthen our position in a country where we have been undertaking prestigious projects for the last twenty years.

Our Contracting Group ranked first in certain highway construction tenders in Romania. It can be regarded as the first fruit of our business development efforts in this new market. Meetings will be held after this preliminary step, and if the tender results become final and the relevant contracts are signed, a total amount of around 440 million EUR coming from two projects will be added to our backlog. While continuing to build our business in Romania, we also strive to undertake similar projects in Sub-Saharan Africa.

Production and export activities at the Alarko-Carrier facilities continued at an increased pace this year. We focus on R&D efforts and further increase our market share thanks to the condensing combi-boilers we produce with 100 % domestic technology. Thanks to our Toshiba range, we have a very good position in the split air-conditioner market. While continuing advertisement and marketing activities at full speed, we are also expanding our sales network in Turkey through authorized Toshiba dealers.



İzzet Garih
Chairman of the Board

2018 will be a year of revival for the Turkish tourism industry as we witness the growing numbers of tourists arriving in the first six months and reservation requests received from both domestic and international visitors at the Hillside Beach Club in Fethiye. The facility opened in the end of April and our team is excited while expecting a great season. Furthermore, the term of the existing allocation certificate issued by the Ministry of Forestry for this holiday resort will be extended to 49 years in 2018. The extension will significantly contribute to our group by allowing the facility to be operated much more efficiently and for a longer time.

The management philosophy of our group is based on giving considerable initiative to subsidiaries while at the same time centralizing supervision, audit and guidance. Our Senior Vice Presidents for Financial Affairs, Financial Analysis, System and Planning, Auditing and Finance act like orchestra conductors in their respective fields, greatly helping the harmonious management of the group as a whole, in accordance with the group's principles.

I would like to take this opportunity to extend my greetings and respect to all of you, and wish all of us health, peace and prosperity this summer.

Grand Almati Peripheral Road Project Starts



The Grand Almati Peripheral Road Project, part of the international motorway connecting West China and West Europe, is the first big project of the Public-Private Partnership of Kazakhstan. The Grand Almati Peripheral Road Project, the biggest public sector infrastructure investment except for the petrol and gas sectors, will alleviate the load on the city roads and will serve approximately 2.000.000 people. The socio-economic development of Almati and its environs will gain momentum and air pollution in the city will be minimized with the completion of the project.

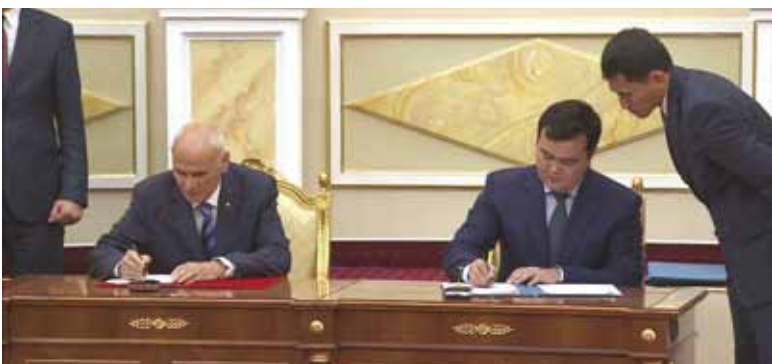


Following the signing of the protocol by Ayhan Yavrucu, CEO of Alarko, in the presence of Nursultan Nazarbayev, President of Kazakhstan, and Recep Tayyip Erdoğan, President of Turkey, the total value of the contract signed by the Ministry of Investment and Development and the partners of the Investing Consortium on 7 February 2018 is KZT 512.352.867.000 (approximately USD 1.668.467.067). The project's construction duration is 50 months and operation duration 15 years 10 months thus bringing the total duration to 20 years. The scope of the project is determined as 'Engineering Procurement and Construction' (EPC).

The 66 km long road consists of a total of 6 lots with the 14,5 km section of the road designed as 4 lanes and the 51,5 km section as 6 lanes. The main road body will be concrete and the connection roads asphalt. There

are 8 intersections, 19 viaducts and 21 overpass bridges on the road. Total viaduct length is 2.446 m, bridge length 1.370 m, 154 culverts of a total of 7.445 m. A total of 42 thousand meters of bored piles, 15 thousand metres of driven piles will be applied for the bridge construction. 11 million m³ of earth works, 3,7 million tons subbase, 1,7 million tons base, 525 thousand tons of asphalt and 515 thousand m³ of concrete road will be implemented during the realization of the project. A total of 253 thousand m³ of concrete will be used in the construction of the bridge, the engineering structures and road control centre building. The aggregate to be crushed within the scope of the project is 8,2 million tons. The main road course and connection roads will be illuminated. An area of 1,8 million m² and 60 thousand trees will be planted. A total of 3 km of sound barrier at the settlement areas and 142 km of wire fence will be assembled all along the course of the road. The 'Intelligent Transport and Payment System' (ITPS) to be installed will contain 15 toll gates, 27 dynamic information panels, 99 close circuit cameras, vehicle determination system, automatic license plate recognition and road condition information systems.

The road design work contract has been finalized and site mobilization started as of 25 April 2018. Following the first project approval in 31st May; construction works has begun with an official ceremony with the participation of Askar Mamin, Deputy Prime Minister of Kazakhstan, and Jenis Kasimbek, Minister of Transportation.





Target Date Given for Passenger Transport Operation at the First Phase at the Kabataş – Mecidiyeköy - Mahmutbey Project

The İstanbul Metropolitan Municipality announced the opening of the first phase of the Kabataş - Mecidiyeköy - Mahmutbey Metro Line Project as the end of 2018. We are working at full speed to enable test operations to be completed by the end of 2018 and begin passenger operations of the Mecidiyeköy – Mahmutbey section which is 17 km long and planned to carry approximately 70.000 (one way) passengers daily of Kabataş – Mecidiyeköy – Mahmutbey Metro Project, referred to as M7 and is an important line in the mass transportation of İstanbul.

The metro route referred to as the first phase of the project consists of a total of 15 stations. It will reduce travelling time between Mecidiyeköy - Mahmutbey to 26 minutes, will connect 6 counties and will be integrated to the rail systems at three different points namely;

- 1- In Mecidiyeköy with the Yenikapı-Haciosman metro line,
- 2- In Mahmutbey with the Otogar-Bağcılar-Başakşehir line,
- 3- In Karadeniz Mahallesi with the Topkapı-Sultançiftliği line

When the Mecidiyeköy - Mahmutbey and Kabataş section goes into operation, this trip will last approximately half an hour and 8 counties will be interconnected. There are a total of 12 stations on the metro course between Mecidiyeköy - Tekstilkent where we have laid the first tracks and this course has the feature of being driverless. It is planned to go into service at the end of the year. Tunnel boring at the Kabataş - Mecidiyeköy section, the second phase of the project, is ongoing and we are continuing



to work on a total of 16 sites (including the depot area) in the project.

No Driver: The characteristic of the metro is the fact that it has the UTO type train operation at the "GoA4" automation level. All the operation of the train (stopping at the platform, leaving the platform, opening doors, closing doors, etc.) will be done automatically without a driver. When the project is completed, the Kabataş - Mecidiyeköy - Mahmutbey metro line will be the first driverless metro of İstanbul's European side.

Metro Line Stops: The stops of the metro line connecting the 8 counties on the European side, namely Beyoğlu, Beşiktaş, Şişli, Kâğıthane, Eyüp, Gaziosmanpaşa, Esenler and Bağcılar to one another are; Kabataş, Beşiktaş, Yıldız, Fulya, Mecidiyeköy, Çağlayan, Kâğıthane, Nurtepe, Alibeyköy, Çırçır, Veysel Karani, Yeşilpınar, Kâzım Karabekir, Yenimahalle, Karadeniz Mahallesi, Giyimkent, Oruçreis, Göztepe Mahallesi and Mahmutbey.

Bucharest South Peripheral Road Design and Construction Project

Alsim Alarko made the best offer for Lot 1 and Lot 2 of the Bucharest Peripheral Road Design and Construction work consisting of a total of 3 Lots.

Alism Alarko was announced as the participant that gave the best offer for Lot 1 and Lot 2 in the tenders of the Bucharest Peripheral Road Design and Construction work consisting of a total of 3 Lots. Alarko feels the excitement of carrying its world class quality standards to Romania once the legal procedures are completed and the contracts of the said project are signed with the Romanian Public Roads Administration. The Bucharest Peripheral Road Project of an approximate total

length of 51,3 km will connect the A2 motorway at the east exit of the city extending in the Constanza direction with the A1 Motorway at the west exit of the city in the direction of Pitești. The completion of the project will not only alleviate the transit traffic but also the inner-city traffic. The Project will contribute greatly to the sustainability of Romania's development, the country in Europe whose economy is developing most rapidly.

The scope of the project consists of the design and construction work of lot 1 of approximately 17 km and of Lot 2 of approximately 16,3 km. The said motorway consists of 2 x 2 lanes with emergency lanes on both directions. Within this

project, the scope of Lot 1 consists of 9 bridges, 2 intersections, 2 short time parking areas, 1 maintenance area, and that of Lot 2 of 12 bridges, 2 intersections, 1 short time parking area and 1 maintenance area. The Project's design period is 12 months and construction period 30 months and is planned to be finished in 42 months.



Ankara Metros at the Verge of Completion



The scope of the Ankara Metro Project under our obligation consists of the main sections given below.

KEÇİÖREN-ATATÜRK CULTURAL CENTER (AKM) METRO LINE (M4)

The M4 line has 9 stations is about 9,25 km long .

- At 3 stations (AKM, Meteoroloji, Dutluk) and along the line of the M4: Toll collection, CCTV, passenger information, telephone, wireless, central clock, announcements, etc. works,
- At 4 stations (Dışkapı, Belediye, Kuyubaşı, Gazino) and along the line of the M4: Traction power and station internal auxiliary transformers, MV transformer control cubicles, DC rectifier and DC batteries, SCADA and emergency trip systems, toll collection, CCTV, passenger information, telephone, wireless, central clock, announcements, etc. works,
- At 2 stations (ASKİ, Mecidiye) and along the line of the M4: Station internal auxiliary transformers, SCADA and emergency trip systems, toll collection, CCTV, passenger information, telephone, wireless, central clock, announcements, etc. works.

MACUNKÖY DEPOT AREA

- Train Parking Additional Lines superstructure construction
Organizing the platform for the manufacturing of the vehicle park rails, connections, railswitches and energy supply tracks (3rd Rail) at the existing Macunköy depot area. Supply and spreading of the sub-ballast, supplying the sleepers, tracks, switches, 3rd rail, automatic rail lubrication unit.
- Signalization system works,
- Supply and install in available space at the present location, additional Rectifier & transformer system together with MV and DC Panels, enclosed LV busbar, in order to increase the capacity of Macunköy substation and thus provide energy for the existing and new tracks.
- Supply and install luminaires, light poles, cables and fuses needed to illuminate the additional vehicle parking area,

- All revisions required in the existing lines in order to integrate to the superstructure provided under the scope of this work.

ANKARAY OPERATION EXTENSION LINE

- Electromechanical works (supply and distribution of power, toll collection, CCTV, passenger information, telephone, SCADA, wireless, central clock, announcements, emergency trip systems, signalization works etc.) for the additional one (1) station and approximately 0,8 km of extension line.
- All construction, procurement, installation, tests and commissioning necessary works for the integration of electromechanical systems provided under the Ankaray extension project, with existing equipment in order to achieve proper operation of the whole system.

INFORMATION REGARDING CONSTRUCTION ACTIVITIES

1. Keçiören - AKM M4 Metro

Our work at the Keçiören - AKM (Atatürk Cultural Centre) on the M4 Metro line is completed and this section was set in operation on January 5, 2017. The system was turned over to EGO.

2. Macunköy Depot

Infrastructure at the Macunköy depot area, sub-ballast and track laying work is completed, the 90 % level has been reached in switch assembly and tamping.

3. M1-M4 Connection Tunnel

The procurement and assembly of all infrastructure, electromechanical and signalization work in the said area is finalized and testing and signalization system start ups are about to be completed. According to the work schedule, testing and start up work of the signalization system will be completed within 2018.

4. Ankaray

Infrastructure cabling and assembly work of the EM systems on the Ankaray Line have been completed and the Synchronous Digital Hierarchy (SDH) system and SCADA system set in operation. The existing systems have been transferred to the new SDH system.



CENAL Karabiga Thermal Power Plant in Operation at Full Capacity



The Karabiga Thermal Power Plant, a joint venture of Alarko Holding and Cengiz Holding and whose construction started in February 2013, was completed 2 months prior to due date. Commercial production in the first unit started on 7 November 2017 and on 28 December 2017 in the second unit. Advanced technology treatment technics are being used at this plant that has the highest efficiency and is the most environment friendly plant in Turkey. The plant has two units of 660 MW capacity each and uses ultra super critical technology. Cape size ships with a capacity of 160.000 tons or more can land at the pier

of this plant which uses imported coal. An annual production of 10 billion KWh of electricity production using approximately 3 million tons of coal is foreseen at this plant. During the initial five and a half months, from the start of the commercial operations to Mid-May 2018, over 4 billion kWh electricity has been commercially generated and supplied into the national grid. Since going in operation, the plant is being operated and maintained by CENAL personnel. A total of 500 people, mostly from the vicinity, are being employed at the plant.

MEDAŞ is Investing in the Future with R&D Projects

MEDAŞ Network Planning and R&D Manager and Chief Engineer Mustafa Emre Şafak and Mert Bayer took part in the study tour organized by the Electricity Producers Union (EÜD) to Berlin, Schwerin and Essen in Germany where they studied energy storage systems. Energy storage systems bring a new dimension to the fulfilment of auxiliary functions and therefore, will have great impact on the outcome of an R&D project jointly conducted with the EPDK to evaluate the participation of distribution networks to auxiliary function from the perspective of cost-benefit technicality and regulations. During the visits, participation to the workshops was ensured by visits to the technology base of Younicos, a company working on the development and set-up of electricity storage installations, the 10 MW electricity storage installation of Wemag and finally the Steag company. At the end of the visits, storage technologies were analyzed and consultations were conducted on the European regulations related to storage facilities and secondary services. The opportunities that the energy storage systems might bring to auxiliary function such as primary frequency control, secondary frequency control, black-start & distribution level congestion management was technically



evaluated. The work and market models were evaluated. The necessary infrastructure and regulation efforts to enable similar applications on the distribution level in Turkey were discussed.

Thanks to this study visit and workshops, an important step was taken by MEDAŞ in the process of constituting the "Distribution Network Secondary Services Regulations" which will be one of the most important outputs of the R&D. Project conducted with the support of EPDK entitled "The evaluation of the participation of distribution networks to auxiliary function from the perspective of cost-benefit, technicality and regulations."

MEDAŞ Meets Engineers of the Future at Energy Savings Week

Students visiting MEDAŞ Head Office were met by Deputy General Manager Eyüp Erduran and Call Centre and Customer Relations Manager Arif Cerav. At the children's visit, MEDAŞ Scada Leader Cihad Bakır gave a presentation on the definition of energy, usage areas of energy, places where electricity is used in daily life and things to do to save energy. An entertaining information presentation was realized with colorful and amusing infographics. The students learned while being entertained and at the same time gained awareness on the use of electricity. Following the presentation, the students enjoyed various treats. The activity ended with a visit to the solar panels within the MEDAŞ Head Office campus.



MEDAŞ Makes Great Headway in All Areas in 2017

MEDAŞ (Meram Elektrik Dağıtım A.Ş.) enjoys a successful 2017. MEDAŞ General Manager Erol Uçmazbaş evaluated the previous year saying they had attained success exceeding their targets in 2017 and added that they wanted the same thing for 2018 and increase customer satisfaction. In a statement he made MEDAŞ General Manager Erol Uçmazbaş said, "We closed 2017 very well in all respects. Developments exceeded the objectives we set at the beginning of the year. The main reason we have attained this is due to the fact that we are now reaping the fruit of the system we set. Complaints made to our operations and call center decreased greatly. We expect this number to decrease further in the future. In fact, being the first among 21 companies according to a survey made by the Ministry of Energy on customer satisfaction proves this point. As a company giving service to 3,7 million inhabitants it is natural to have problems now and then. However, our duty is to serve these problems as quickly as possible.

- Facilities acceptance period dropped from 20 days to 5 days.
- Energy authorization period dropped from 5 days to 1 day.
- We invested TL 290 million in 2017 and put all the investment in operation.
- We increased the Call Centre employee to 150. Our accessibility rate increased from 92 % to 99 %. We are able to answer 96 % of incoming calls in less than 20 seconds.
- We visit our mukhtars regularly. We give priority to answer the requests of mukhtars thanks to the special accessibility channels.
- We fulfil illumination demands in 48 hours latest.
- We inform our clients whose mobile numbers we have of planned outages by SMS messages.
- We are expanding our Scada system. Thus, we'll be able to observe and control a wider area from a distance.
- 135.000 man/hr training was given in 2017. We don't have statistics but I imagine very few companies in our country give so many hours of training.

I have to point to the matters below to express the success we achieved in 2017 with numbers:

- The number of failures dropped 25 % in respect to the previous year.
- Project approval time dropped from 5 days to 1 day in LV (Low Voltage) and from 10 days to 2 in MV (Medium Voltage).

I am very thankful to my colleagues that have contributed to this success. We aim at working relentlessly this year as well and raise our service quality even further."

Civil Society Initiative by MEDAŞ

As a result of the cooperation with the Red Crescent (Kızılay), the vehicle was set up at the MEDAŞ General Management early in the morning and hosted donors until the evening. MEDAŞ employees' support to blood donation was intensive. Blood donations continued throughout the day at the head office. Creating awareness regarding the importance of blood donations and saving lives was emphasized one more time with the participations.



MEDAŞ Supports Art



MEDAŞ has been contributing to art in Konya for a long time and has reopened its gallery after a long interval. MEDAŞ General Manager Erol Uçmazbaşı, MEPAŞ General Manager İlker Arslanargun as well as unit managers, artists and numerous art lovers were present at the opening. The gallery where art lovers found the chance to meet the authors of the various works opened with a group exhibition. A total of 63 works by Prof. Dr. Canan Deliduman, Prof. Dr. Melek Gökay, Prof. Dr. Hüseyin Elmas, Ass. Prof. Dr. Hatice Kübra Özalp, Doctorate Ass. Prof. Üyesi Ahmet Türe, Associate Prof. Dr. Oğuz Yurttadur, Associate Prof. Dr. Mutluhan Taş, Associate Prof. Dr. Neslihan Kıyar, Ass. Prof. Dr. Mehmet Ali Genç, Ass. Prof. Dr. Ekin Deveci and Ass. Prof. Dr. Ayşe Okur from Selçuk University, Necmettin Erbakan University and Karatay University were exhibited at the gallery. The exhibition welcomed its visitors between the dates April 17-30, 2018.

MEDAŞ Employees' Concert at the Nursing Home on Women's Day

Ayşegül Canbolat, spouse of the Konya Governor Yakup Canbolat, Şerife Usta and Semra Sağlam, spouses of deputy governors, Emine Çelik, spouse of the Meram District Governor, Bilal Erdoğan, Provincial Director of Family and Social Policies, Hatice Oflaz, District Deputy manager of Family and Social Policies, Osman Baybağan, Director of the Nursing Home, and boarders of the Dr. İsmail Işık Nursing Home and Elders Nursing and Rehabilitation Centre participated in the concert held at the multi-functional hall of the facility. The Meram Orchestra formed by MEDAŞ employees performed Works of Classical Turkish Music and boarders also got up and sang at times. The boarders were entertained at the end of the event.



MEDAŞ Village Visits Ongoing

Maintaining its efforts on quality and continuous service understanding, MEDAŞ is realizing its efforts on the base of communications. Executives visiting Akşehir, Sarayönü, Çumra, Karapınar, Cihanbeyli, Altınekin, Karaman and Kazımkarabekir in Konya said that the visits will continue. General Manager Consultant Ali Kınacı, Deputy General Manager Halil Coşkun Tunçez and area operation executives are conducting the necessary briefings and listening to the questions. The farmers determine the agenda of the meetings and inform executives of their demands related to the area. MEDAŞ executives said that the meetings were effective as they built personal contacts with the public and that meetings within the service area would continue. Inhabitants of the area voiced their satisfaction regarding MEDAŞ and their gratitude for investments made to their area.





Alarko Carrier receives the “2017 Best Sales Support Special Appreciation Award”

Our US-based business partner, Carrier, held the usual Middle East Kickoff meeting of 2018 on 11-13 February 2018 in Ras Al Khaimah. In addition to all the Middle East Sales groups, all the Carrier factories providing products to the area participated in the meeting. The 2017 performance of the Carrier companies were evaluated, the general targets for 2018 were presented to all the factories and sales offices. Representatives of all the countries at the meeting shared the structuring in their respective markets, the projects they actualized and their objectives.

At the award ceremony held at the end of the meeting, Alarko Carrier received “2017 Best Sales Support Special Recognition Award”. On behalf of Alarko Carrier, Export Sales Support Deputy Manager Özkan Konuk and Production Manager Bora Nalbantoğlu received the award from Carrier Middle East-Turkey Vice President, Giorgia Elia and Middle East-Turkey Engineering Director, Burak Aktuğ.

In his speech Burak Aktuğ emphasized the importance of financial and engineering support given by factories at a time when competition is increasing daily and congratulated our company for its performance in this respect.



Alarko Carrier Takes Its Place at the ISK-SODEKS 2018 Exhibition

Alarko Carrier participated in the ISK-SODEX 2018 Exhibition held at TÜYAP Fair and Congress Centre on 7 – 10 February, 2018. At the exhibition, Alarko Carrier displayed its latest technology products developed within the scope of the R&D activities and present its guests its heating, cooling and water pressurizing systems.

Carrier 48 UPV090 roof-top modular air conditioning systems and the Shorai series individual split air conditioners with new generation refrigerant R32 gas displayed at our stand were met with interest by the guests. Moreover, guests were given information regarding condensing combis and boilers, circulation pumps, stainless steel booster pumps and Carrier high temperature heat pumps displayed at our stand.

Remarking that Alarko Carrier was among the founders of the fair with a 25-year long past Alarko Carrier General Manager Önder Şahin said, “While we were displaying our products abroad with some other companies we thought, “If we had such an exhibition in Turkey...” and talked to the associations. They backed the project and ISK-SODEX was formed. Four important associations in addition to the exhibition company are among the founding partners. These associations don't suffer lack of finances as they own the income of the exhibitions. This income is

then spent on education, organization and train people for the sector. This year there is intense interest to this exhibition considered among the biggest exhibitions of Europe and in which all the actors of the sector participate. Exports of the sector reached very high amounts. Guests from all over the world come to buy or sell. We, as Alarko Carrier, attach great importance to this exhibition that presents networking possibilities, enables to exchange ideas with participants, competitors and other actors of the sector.



Alarko Carrier Elected as Most Reputable Brand in the HVAC Sector 3rd Times in a Row

At the Integrated Marketing Awards of The ONE Awards held for the 4th time this year, Alarko Carrier was elected the most reputable brand in the HVAC sector following interviews conducted with 1.200 people in 12 cities. At the study conducted with the collaboration of Marketing Türkiye magazine and Akademetre and in which the reputability and brand performance evaluation index of companies in 46 different categories was measured, Alarko Carrier was elected the "Most Reputable of the Year" in the HVAC sector for the 3rd times in a row.

Hirant Kalataş, Assistant General Manager in charge of Marketing, Hüdai Öztürk, PR Manager and Koray Fedar İstanbul Sales Manager participated in the award ceremony held on January 5th. Representatives of the advertising, PR and digital communications agencies that gave support to the promotion and communication efforts of the brands also participated in the ceremony.

Hirant Kalataş, Assistant General Manager in charge of Marketing, gave information regarding the subject and said, "As Alarko, we received the "Most Reputable of the Year" award in the HVAC sector for the 3rd times in a row as a result of the fieldwork and face-to-face research conducted



in Turkey in general. We are happy to have been re-elected as the most reputable brand of our sector as a result of this research concluded in accordance with the views of the public. We will continue to establish a market presence in this sector with our product range constantly extended with our R&D investments. We would like to thank all the people who have deemed Alarko Carrier worthy of this accomplishment and our heartfelt thanks to all our employees who have made great efforts to carry our brand to leadership in this research."

Social Media's "Golden Award" to Alarko Carrier Once Again!

Alarko Carrier qualified for the "Golden Award" as the most social brand in the air conditioning sector in the Data Analytics category at the second Social Media Awards Turkey organized by Marketing Türkiye and BoomSonar. With its expertise, Deloitte Türkiye also gave support for the process to be carried out in a transparent and accountable way at this organization where the successful work and strategies of brands in the social media were evaluated. The awards ceremony took place at the Raffles Hotel on Thursday night April 26th.



The Data Analytics Awards, one of the categories of the competition, is given according to the results of the "SocialBrands Social Media Brand Index" analyzing the performance of the brands in the social media impartially and based on data. The number of followers of the social accounts of the brand, usage of messages, type and density of the interaction received by messages, and its position vis a vis the other brands in the sector are effective in the evaluation.

At the ceremony, Alarko Carrier Advertising and Public Relations Manager Hüdai Öztürk stated that the social media was important in the course of the way businesses conduct their business and that communications could not be considered independent of this. Expressing that brands turned to the social media because of its speed and power in reaching the masses Öztürk said, "The interactive structure of the system enables us to see the view point and expectations more clearly. Moreover, we can also measure the effect we create. Therefore, we give great importance to the social media and use it actively. In our sector, we were the first to realize live broadcast on Facebook and to open the corporate enterprise account on Instagram. Now, we also plan special projects for special days in all social media platforms and put them in effect. The interaction we get with these efforts enabled us to qualify for this award. We will maintain this and other such activities relentlessly."



Pakistani Businessmen Visit Turkey

Alarko Carrier invited Sarfraz Ahmad from Reckon Consulting Engineers in Pakistan and Naseer Ahmad from Catkin Engineering to the organization realized by the HVAC-R Industry Exporters Association with the aim of strengthening Turkey's image and develop the country's relations. After the introduction meeting and lunch, program continued with İstanbul city tour. The participants hosted at Alarko Carrier facilities.

The guests to whom the information about heating products given after the introduction of the facilities said they were very pleased with the program, had learned a lot about Turkey and had got more information about our company. Alarko Carrier Exports Logistics Manager Bircan Mete thanked the HVAC-R Industry Exporters Association for their interest and hospitality said, "We, as Alarko Carrier, think that this organization, which was beneficial both for our guests and our company, is of major importance to introduce Alarko Carrier's potential in the sector on an international level and develop new relations. We aim at building new



cooperations in the HVAC sector aboard with efforts conducted on this subject in the future. We would like to thank Sarfraz Ahmad and Naseer Ahmad for accepting our invitation and coming to Turkey.

Manisa Merkezefendi State Hospital Secured by Alarko Carrier

Alarko Carrier's 19XRV water cooled chiller with centrifugal compressor was selected for the cooling system of the Manisa Merkezefendi State Hospital where comfort and health are at the fore. Water cooled chillers of the Evergreen family designed by Carrier provide outstanding efficiency without harming the environment. The Evergreen 19XRV water cooled chillers designed for actual working conditions stand out with their increased surface area, high technology tubing, high efficiency engines, and the fact of possessing the highest efficiency in their class. The system comes to the forefront as one of the industry's leading and efficient devices with its special options such as hermetic compression, modular structure, positive pressure design and insulation, electrical box connection. Alarko Carrier is contributing to the hospital Project with 3 pcs 19XRV water cooled chiller and 6 pcs S3E 8518-070/H type water cooling towers.



For the automation of the Building Management Systems (BMS) in the project, Alarko Carrier is preferred. The monitoring and control of the 43 pcs air handling units of which 16 pcs are hygienic, 3 pcs water boosters, 3 pcs water cooled chillers, 31 pcs circulation pumps which are available at 13 operating rooms of the hospital, is being performed with the Automated Logic brand controllers and WebCTRL software which is also brand of UTC group as Carrier. The WebCTRL system, which allows an unlimited number of users to access the system via PC, Smart Phone and tablet without any additional software, supports many operating systems such as Windows, Linux and MacOS. The software presents an easier and more comfortable user experience with its dynamic and interactive graphics.



Alarko Carrier One of Turkey's 100 Most Valuable Brands!



On the list "Turkey's 100 Most Valuable Brands" prepared every year by Brand Finance, a leading and independent international brand evaluation company, Alarko Carrier ranked 90th by rising 8 echelons over last year. Alarko Carrier embraced a 12 % increase in its brand value compared to the last year on the Brand Finance 100 – Turkey 2018. In this analysis, Brand Finance founded to build a bridge between finance and marketing interprets the information brands shared with the Public Disclosure Platform in the last 3 years made a five year projection and determined the companies

qualified for the first 100. Making a statement on the issue Advertising Manager Hüdai Öztürk said, "We attach a lot of importance to the fact that the list is prepared by an independent international institution. It is very important that Alarko Carrier ranks among the first 100 as the only one in its sector. It is the Alarko Carrier Management and the long years of experience and selfless work of all its employees that lie behind this success. We are enjoying the honor of being one of the most valuable HVAC companies of Turkey and are relentlessly maintaining our efforts for more success.

Alarko Carrier Vivifies the Denizli Potable Water Facilities

Alarko Carrier's submersible pumps with Noryl fan are being used to provide potable water to the center, districts and villages of Denizli Metropolitan Municipality. The 210 pcs 6-8" Alarko submersible pumps with Noryl Fan to be used at the project were delivered following the acceptance test conducted by the commission at the Alarko Carrier Gebze manufacturing facility. At the tests done at the Alarko Carrier pump test laboratory with TS EN ISO/IEC 17025 Testing and Calibration Compliance Certificate and Türkak Accredite Certificate it was observed that the required pressure, the water flow rate given under the said pressure and the minimum system efficiency values of the submersible motopumps were in accordance with the specifications. The engines of the Alarko Carrier submersible pumps with Noryl fan that are not on the surface are not affected by open air conditions. The product

does not have an installation depth limit and can be lowered as much as the pump head. The pumps manufactured at Alarko Carrier's high technology Gebze facilities come to the forefront with the fact that they don't require special pipes and equipments, don't have fan adjustment issues, and do not cause shaft cutting and oil leak problems. Easy to install products working quietly and do not disturb the environment.



East Anatolia Area Authorized Dealer Meeting

"Regional Authorized Dealers Meeting" attended by our dealers in the Eastern Anatolia Region was held in Erzurum in the past days. The meeting started with Alarko Carrier Group Deputy Executive Vice President Haluk Ferizoğlu's opening speech. During the meeting, activities of 2017 were evaluated and the comments were received from the authorized dealers for the 2018 plans. The event was attended by 28 Alarko Carrier dealers from 10 cities. Haluk Ferizoğlu, who thanked the participants for the productive year of 2017, said, "We are pleased with the sales and increasing customer satisfaction of our regional dealers. In the region with challenging winter conditions, we successfully carry out all technical support and installation processes that our customers need. The new Alarko Seradens Super Plus Double Condensing Boiler, which we launched last year, attracted a great deal of attention due to its heating options that match the requirements of the region, and high efficiency. We will work with all our might to continue this success in 2018. I would like to thank you for your participation and support with your comments for our planning."



Alarko Carrier Met its Authorized Dealers in Hatay

The Regional Dealer Meeting of Alarko Carrier, one of the leaders of the HVAC industry, was held at the Antakya Ottoman Palace Hotel on 10-12 April 2018. Alarko Carrier's Deputy Executive Vice President Haluk Ferizoğlu, Dealer Sales Manager Ali İsmet Koçak, and Service Manager Menduh Çağlı hosted the meeting organized with the participation of 32 authorized dealers from 14 provinces in East and Southeast Anatolia.

Alarko Carrier's Deputy Executive Vice President Haluk Ferizoğlu made a speech at the opening of the meeting, gave information on project actualized in 2017 and thanked dealers for the success attained. Ferizoğlu added that Alarko Carrier has achieved an important success with the services provided in the field of sales support and that Carrier is entitled to receive the "2017 Year's Best Sales Support Special Appreciation" award. Alarko Carrier Dealer Sales Manager Ali İsmet Koçak gave information about the new products to be launched in 2018 in addition to the current product range. In his speech he pointed out that the market would expand particularly in the heat pumps adding that they were assertive in this area. On the other hand, Alarko Carrier Service Manager Menduh Çağlı briefed participants on notification management and 2018 service structuring. Analyzing the growth momentum of 2017-2018 of



the structuring process that started in 2016, Çağlı expressed the positive effects of monitoring all the sites from a single center on customer satisfaction. Authorized dealers at the meeting found the opportunity to share their experiences and views regarding 2017 with executives and inquired about new product, investments and targets.

Career Clues from Alarko Carrier

Alarko Carrier convened with the youngsters at the Career Summit organized by the Erzurum Technical University Career Planning, Application and Research Centre.

Alarko Carrier, which has been serving in the HVAC sector for more than 60 years, attended the Career Summit organized by Erzurum Technical University Career Planning, Application and Research Center this year, to share its knowledge in the sector with university students. Top executives and experts from various sectors participated in the summit realized by the Rectorate of Erzurum Technical University on February 22 - 23, 2018. The Career Summit started with protocol speeches by the Erzurum Governor and Erzurum Mayor and the opening speech of the Rector of Erzurum Technical University. Alarko Carrier's Ankara Office Sales Manager Ali İsmet Koçak's speech where he shared his experience on communications and career planning and quoted the 11 articles in the Alarko Philosophy determined by the common wisdom of the company's founders İshak Alaton and Üzeyir Garih. In addition to the students of the Erzurum Technical University, students and academicians from universities in neighboring area participated in the two-day long activity.



Alarko Carrier System Sales Ankara Office Meets Designers

The Ankara Office of Alarko Carrier System Sales met with designers at the meeting about central system planning and automation (plant system manager). Functions and importance of Chiller System Optimizer and Chiller Plant Manager programs were emphasized and Jim Kilcoyne from Automated Logic-Carrier gave information on the software and hardware equipment of the PlantCTRL system.

The meeting began with the opening speeches of Alarko Carrier Deputy Executive Vice President İsmet Gençer and Ankara Office Manager Tamer Şenyuva. In his speech, Şenyuva pointed out the fact that it was very important for the lifelong cost of the cooling system to determine the building's cooling load and its type, the selection of the chillers, towers, pumps and other fittings, the designing of the piping system and system automation when the building is at the designing stage. Şenyuva said, "The Chiller System Optimizer program simulates the working of energy consuming equipment within the facility taking into consideration the design characteristics of the facility and makes a comparative economic analysis. Chiller Plant Manager is the building management system software that allows the chillers/towers/pumps and other equipment in the cooling center in the most efficient and optimum manner. It is

important to determine the design that has the lowest lifelong cost. It is also very important to design the whole cooling facility in the most efficient way."

In addition to giving general information regarding the software and hardware equipment of the PlantCTRL system, Jim Kilcoyne from Automated Logic-Carrier shared the application areas and energy efficiency of the said system, the benefits it provided with regards to stability and measurability to the end user with the participants. Kilcoyne also mentioned PlantCTRL work principles such as Additional Cooling Required (ACR), Reduced Cooling Required (RCR), Maximum Efficiency Factor, and Demand Limiting. At the end Kilcoyne emphasized features such as user friendly interface, ease in attaining real time and retroactive data, customizability according to the Project, the fact that it can be configured on site, and that there are ready software libraries.

Later on at the seminar, designer Coşkun Lökçe who completed his active life in business and Bülent Özgür were presented plaque for their success and contributions to the sector.



Manisa Metropolitan Municipality Selects Alarko Carrier Submersible Pumps

One more time, Manisa Metropolitan Municipality preferred Alarko Carrier products for the second phase of the project to provide potable water. 90 pieces of noryl-fan submersible pump, to be used in central districts and villages of Manisa Metropolitan Municipality. The products were delivered to the municipality executives following all factory and control test conducted at our Gebze manufacturing center. The Alarko submersible pumps with noryl fan preferred by metropolitan municipalities to meet the potable water demands come to the fore as uninterrupted water supplies with a short term return on investment. The pumps preferred by users due to their long life and high efficiency in providing water in enterprises, are especially preferred in obtaining potable and usage water.



Our pumps used for various purposes in buildings from skyscrapers to single family houses also store water just like hydrophores. Alarko Carrier is among the most preferred brands with all these superior technical features as well as the continuous & quality service and rapid spare parts it provides.

Alarko Holding Qualified for Respect to Human 2017 Award

Alarko Holding qualified for the “17th Respect to Human Awards”, one of the most prestigious awards of the Human Resources sector and presented every year by Kariyer.Net to companies which have the most principled and institutional approach in relations with candidates. The awards were distributed at a ceremony held at Maslak Uniç İstanbul on 9 May 2018. Alarko Holding’s Holding, Land Development Group and Energy Group qualified for the award.



Alarko Talent Day 2017 Held at Alarko Holding

Within the scope of “Alarko Talent Day 2017” “25 Talents” were hosted at the Holding Headquarters and met the Alarko family. During the project whose presentation was conducted on totally digital platform for the first time this year approximately 1000 candidates were attained and preliminary interviews were conducted with 100 candidates. The program held at the Alarko Conference Hall opened with a speech entitled “Hello to University Youth” by Alarko Holding Board Member Niv Garih and continued with getting acquainted, forming case activity teams, appointing the mentors of the Alarko young teams, Alarko Holding HR and Group HR presentations. Following the “Noon Break Experience at Ortaköy”, the program continued with the “Alarko and İam Youth jury evaluation and the speech of Ayhan Yavrucu, CEO of Alarko Holding was followed by award presentation and certificate distribution and ended with “introduction to Alarko top executives and cocktail”.



Alarko Holding Receives “HR’s Stars 2017” Award

One of Turkey’s most prestigious Human Resources awards, given by SecretCv to companies successful in their fields, bring a new perspective, have become an employer brand and strengthen their success with the value given to employees and candidates, “HR Stars 2017” awards were held at SecretCV - HR Summit held in İstanbul Four Seasons Bosphorus Hotel on April 18, 2018. Holding, Land Development Group, Energy Group of Alarko Holding qualified for the award within the scope of their HR activities.





İzzet Garih, Chairman of the Board of Directors of Alarko Holding, Attended the CHRO Summit

The CHRO Summit, an important event that brings together HR leaders in cooperation with Fortune and DataExpert, was held at the Hilton Hotel Bomonti on 15 February 2018. İzzet Garih, Chairman of the Board of Directors of Alarko Holding, spoke at a panel on the "Role of HR from a Management Perspective" at the summit. The

panel was moderated by Özgür Tanrıku, McKinsey Managing Partner. Among the other attendants were Norbert Klein, Head of Region TMEACIS at BSH-Turkey, Seymur Tari, CEO of Turkven, and Tamer Saka, CEO of Kibar Holding.



İzzet Garih, Attended the 7th Uludağ Economy Summit

The seventh edition of the Uludağ Economy Summit, a major event organized by the Capital and Ekonomist magazines to bring together prominent business and economy figures of Turkey, was held on 23-24 March 2018. İzzet Garih, Chairman of the Board of Directors of Alarko Holding, attended the summit as a speaker at the panel discussion themed "Turkey's Future". The session was

moderated by Cemal Kışmır, CEO of BNP Paribas Cardif Turkey. Among the attendants were Osman Çelik, Undersecretary of Treasury, Özgür Tort, CEO of Migros, Begümhan Doğan Faralyalı, Chairperson of the Board of Directors of Doğan Holding, Mesut Toprak, Chairperson of the Board of Directors of the Tay Group, and Nihat Özdemir, Chairperson of the Board of Directors of Limak Holding.



Leyla Alaton Attended the 25th Peryön People Management Congress

Leyla Alaton, Member of the Board of Directors of Alarko Holding, attended the session “Biz Geliyoruz, Lütfen Çekilmeyin” (We Are Coming, Please Do Not Leave) at the 25th Peryön People Management Congress. At the event which was held on 2 November 2017 and moderated by Ebru Taşçı Firuzbay, Ms. Alaton was accompanied by Melek Pulatkonat, Founder of TurkishWin, and Filiz Bikmen, Founding Director of Esas Sosyal. At the session where women’s multiple roles in the business world were interactively explained, Alaton said the following: “Gender has no place in the business world. I have been arguing for years that the economic independence of women is crucial for families that believe in equality.” Pointing out that women must stop competing with each other, Leyla Alaton raised awareness through messages aimed at inspiring and encouraging women.



Leyla Alaton named “Businesswoman of the Year” at “İstanbul Kültür University Career Honorary Awards 2018”

As part of the “Alarko HR Employer Brand Project”, Alarko Holding attended the “İstanbul Kültür University Career Honorary Awards 2018” on 26 April 2018. At the event, Alarko Holding Board Member Leyla Alaton was named “Businesswoman of the Year” by the students of the university. The Career Honorary Awards, which is Turkey’s largest fundraising event and is organized by İstanbul Kültür University Career Club, was this year held for the benefit of the association Çorbada Tuzun Olsun. The event was attended by artists including Ferhan Şensoy, Engin Altan Düzyatan, Eypio, Ozan Doğulu, Mert Firat, Aybüke Pusat, Burak King, and Şebnem Bozoklu. At the Career Honorary Awards, Leyla Alaton received 45 % of the vote and took the first place among five candidates in the “Businesswoman of the Year” category. Around 2.000 guests attended the award ceremony held at the Akingüç Auditorium and Art Center at the Ataköy Campus of İstanbul Kültür University.



Leyla Alaton, Board Member of Alarko Holding, Attended the TAİDER 5th National Family Business Summit



Leyla Alaton attended the session “Multiple Roles of Women in Family Businesses” moderated by business coach Özge Toraman. The event was held on 3 November 2017 as part of the TAİDER 5th Family Business Summit. Speaking at the session, Alaton described how she started her career and what kind of problems she had to face as a female manager, and emphasized the importance of female employees to companies: “There are findings showing that, if an enterprise has a high number of female managers, it enjoys a better performance in risk management, brand image, employee commitment and similar fields. In other words, more female managers means a more successful enterprise.” At the end of the session, she answered questions of the audience in her witty style.



Niv Garih, Board Member of Alarko Holding Attended the “2018 İstanbul University Economy Summit”

Alarko Holding was represented by Alarko Holding Board Member Niv Garih at the 2018 İstanbul University Economy Summit, the 17th edition of this event which was held on 25 April 2018 as part of the “Alarko HR Employer Brand Project”. Organized at the Cemil Bırsel Conference Hall at İstanbul University Faculty of Science, the summit aims to

bring together students and company managers, answer students' questions about the world of business, and give them an idea about the factors that should be considered while planning their future. The initial editions of the Economy Summit were supported and attended by the late Dr. Üzeyir Garih. In this year's edition, Niv Garih was among the speakers.



Niv Garih Attends the CFO SUMMIT 2018

The CFO Summit, held in İstanbul on 15 May 2018, hosted Turkey's most established companies, leading decision-makers and opinion leaders in the fields of finance and economy. Among the attendants were the CFOs and senior financial managers of Turkey's leading companies, mid-level and senior managers in the banking industry, academics specialized in finance, consultants and opinion leaders, prominent economists, strategists, and veterans of the industry. Niv Garih, Member of the Board of Directors of Alarko Holding and Chairman of the Board of Directors of Alarko Carrier, attended the panel discussion titled “Finance Management in an Environment of Uncertainty and Risk”. Mr. Garih emphasized the importance of financial discipline, a healthy level of paranoia and calculated risk management at times of uncertainty. He mentioned the significance of the role of CFOs



from the viewpoint of shareholders and senior managers. Garih also emphasized the competencies and experiences of the Alarko Group in turning crises into opportunities, and shared various examples from the organizational memory of the Alarko Group of Companies.

Tal Garih Attended the TAİDER 5th National Family Business Summit

Tal Garih spoke at the 5th National Family Business Summit organized by TAİDER (Family Business Association) at İstanbul Intercontinental Hotel on 3-4 November 2017. The TAİDER Family Business Association, founded to support the sustainable growth of family businesses, the backbone of Turkey's economy, brings together Turkish family businesses at its national summits, and guides them on such issues as corporate management, sustainability and future planning. The main theme of this year's event was “From 'I' to 'We' at Family Businesses” and Tal Garih delivered a speech at the panel discussion themed “Who am I? A shareholder, a manager or an entrepreneur?”.

In his speech, Mr. Garih stated that Alarko was a well-established and institutionalized company with a background of 63 years, that group companies had a solid corporate culture, that, as the 3rd generation, their way to the higher levels of the company started from the back of house, that their companies were headed by professional managers and a mentality focusing on “professionals” would always lead family businesses to success. Garih emphasized the importance of “organizational memory” and “change management” at businesses. He pointed out that it was necessary to adapt to the fast-evolving world, and corporate companies used team play to achieve this. He said that the basic rule was to share the roles on the playfield,



not mix them with each other, and adopt a professional viewpoint. The panel discussion was moderated by Pelin Akin Özalp (Member of the Board of Directors of Akfen Holding), while other speakers included Kâzım Köseoğlu (CEO and Member of the Board of Directors of Esas Gayrimenkul) and Osman Geylan (Deputy Chairman of the Board of Directors of Gilan).



Alarko Holding Strategic Planning Manager Tal Garih, Attended the FINTECH SUMMIT 2018

The World Business Angels Investment Forum (WBAF 2018) hosted the world's leading start-up investors and global leaders at the Swissotel İstanbul on 18-20 February 2018. 120 speakers from around the world were present at the WBAF, the largest early-stage capital and investment markets community in the world. Turkey became a center of attention for international capital markets thanks to this congress attended by wealth managers, world's leading stock exchanges, wealth fund managers, joint investment funds, wealth management companies, family offices, private banking units, technopark managers, global CEOs of companies worth over 100 million dollars, business angels

and ministers from twenty countries. Tal Garih, Alarko Holding Strategic Planning Manager, attended the FinTech panel discussion, where he commented on the financial technologies industry. Garih mentioned the concept of "smart money" and the roadmap of entrepreneurship in this field, and stated that it was necessary for all stakeholders to head towards common goals within their respective ecosystems, in order to make Turkey a pioneer in this important field. He pointed out it was crucial that investors and the public sector leverage each other and act in coordination. In his well-attended speech, Mr. Garih also shared his views on new technologies and how Industry 4.0 can develop in Turkey.



Tal Garih Attended the 2018 BAU Bursa Uludağ Summit

MBA students and other graduate students of Bahçeşehir University Bursa Campus hosted Tal Garih, Strategic Planning Manager of Alarko Holding, as a guest speaker on 24 March. The audience took great interest in the three-hour seminar. Tal Garih delivered a lecture on the future of business and global trends to about 300 students at the Bursa Campus. The aim of the lecture was to equip students with knowledge and skills that would help them correctly identify and solve the complicated problems encountered by managers, to analyze real-life business cases, and ensure that participants bring together all the functional skills they have so far acquired in their other courses and come up with solutions to organizational problems in business life.

global strategic management at the MBA program of the university. He is involved in projects aimed at strengthening the standards and procedures of the university's management department.



Garih is also Chairman of the Board of Directors of the Bahçeşehir University Department of Business Administration and offers a course on

TEDx Bahçeşehir University Event

TEDx events are non-profit events held under a TED license around the world to disseminate "ideas worth spreading". Several TEDx events are hosted in Turkey. One of the most prominent of them is TEDx Bahçeşehir University. This year's TEDx Bahçeşehir University event, themed "Possibilities", was held on 15 April 2018 at Zorlu PSM Main Hall and attracted a great deal of attention, presenting "ideas worth spreading" to over two thousand people. Tal Garih, Strategic Planning Manager of Alarko Holding, made the opening speech of the event. As the voice of the youth, he spoke about the business world of the future. He spoke and used visual presentations to inspire the audience with his "ideas worth spreading". Garih's well-received speech was shared with a wider audience on YouTube in May.





Ordinary General Assemblies for 2017 Held

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. were held in March and June to assess 2017 activities. At the General Assembly of Alarko Holding A.Ş., held on 5 June 2018, 2017 activities of the company were evaluated, and the group's investment targets for 2018 were presented. Alarko Holding A.Ş.'s consolidated profit for 2017 was TL 225.801.339 and a decision was taken to distribute a TL 60.336.090 (Gross) dividend to shareholders.

The 2017 General Assembly of Alarko Carrier Sanayi ve Ticaret A.Ş. was held on 28 March 2018. Following the opening speeches, the activities of Alarko Carrier Sanayi ve Ticaret A.Ş. for the period of 2017 were evaluated at the General Assembly. Alarko Carrier Sanayi ve Ticaret A.Ş. announced a net profit of TL 51.791.034 in 2017, and a decision was made to pay a TL 28.080.000 (Gross) cash dividend, which is equal to 54,22 % of the profit for the period.

The 2017 Ordinary General Assembly of Alarko Gayrimenkul Yatırım Ortaklığı A.Ş. was held on 26 March 2018. The decision was taken to distribute TL 15.337.144 (or 144 % of the issued capital) to shareholders out of the 2017 profit of TL 152.357.089.



AİK (Alarko Future's Club) Ayder Tour

The first stop at the West Black Sea tour on 10-11 February 2018 was Trabzon. After visiting the Atatürk Pavilion built in the middle of a pine grove in late 20th century and where Atatürk used to stay on his visits to Trabzon, the Ayasofya Mosque built in 1250 and originally used as a monastery church and later turned into a museum and later a mosque, we left with the tour operator and proceeded to Çayeli. Following lunch in Çayeli, AİK members entered Çamlıhemşin and the Valley of Storms over Ardeşen. Participants experienced both fun and trepidation trying the zip line built over the Storm Stream and proceeded to Ayder where they took many photographs and enjoyed nature. They enjoyed local fun at dinner accompanied by kemancha and bagpipe and ended the evening. On the second day, participants visited



the Zile Fort, the famous pavilions of Çamlıhemşin and the Sürmene Tea Factory and returned to İstanbul hoping to meet again at another AİK activity.

Çanakkale Martyrs' Cemetery Visit



AİK's 33rd term Social Activities Committee organized a visit to the Çanakkale Martyrs' Cemetery on March 10, 2018. The AİK team made a stop for breakfast after reaching Çanakkale in the early morning hours. Then, members set out to visit the martyrdom area visited by many coming from all around the world and that still impresses visitors even after 102 years. The team first visited the statue of Seyit Onbaşı and then the Mecidiye Bastions, Kilitbahir, Şahindere Martyr's Cemetery, Morto Bay, Seddülbahir, Yahya Çavuş Martyr's Cemetery, Ertuğrul Bay, Anzak Hill, 57th Regiment Martyr's Cemetery, Conkbayırı and the place where Atatürk's watch was hit by a bullet. AİK member who experienced emotional moments ended the visit in the evening and returned to İstanbul.

Trip to the Cradle of Civilization with AİK

The Southeast Anatolia trip on 7-8 April, 2018 organized by the AİK Social Activities Committee started at Gaziantep. Participants proceeded to Halfeti following their visit to the Antep Fort, Coppersmith's Market, the inns, Kitchen Museum, Zeugma Mosaic Museum and had the chance to visit the sunken city on a tour boat. AİK members returned to the hotel after the traditional sira night in Şanlıurfa visited Balıklıgöl and Harran in Urfa and were able to take numerous photographs. This was followed by the Mardin tour where participants had the chance to see the narrow streets of old Mardin, the inns, houses, mosques, churches and witnessed our unique cultural heritage. Participant then returned to İstanbul hoping to meet at the next activity of AİK.



Beginner Kickbox Training



Kickbox training realized by the Alarko Tourism Group with the support of Hillside İstinye and which will take place for 1 hour 2 days a week and will last 3 months started in February. The training started with standard movements proceeded in time and participants showed progress at the end. Following a pleasant training period, participants made good friends, and got rid of stress while making a start for a healthier body.

AİK Members at Kürk Mantolu Madonna



AİK's art lover members found the chance to watch the theatre adaptation of Kürk Mantolu Madonna, one of Sabahattin Ali's most popular works, at the Zorlu Performance Arts Centre. The play where the human psyche is analyzed in the light of a great love and where many well-known names such as Kayhan Yıldızoğlu, Menderes Samancılar, Tuba Ünsal, Sercan Badur were playing was highly acclaimed by the participants.

Notre Dame de Paris Musical

Alarko Future's Club brought its members together with Notre Dame de Paris, one of the best known works of musical history. This fascinating musical adapted from Victor Hugo's "The Hunchback of Notre Dame" listed among world classics and staged in French, impressed the audience with its superb acting, eye catching costumes and awesome voices. Notre Dame de Paris first staged in Paris in 1998 and met with spectators more than 4500 times in 20 countries earned the acclaim of the participants of AİK.





Feeling Good Wishers Met at Hillside City Club Etiler During 21 Days!

People such as Zeynep Üner and Zeynep Tosun of the fashion world, Dr. Ayşegül Çoruhlu a pioneer of healthy living, Neyir Turalı founder of Atelier Raw expert in food and beverage, and pickles queen Begüm Yaramancı, performance artists Jabbar ve Doğuş Çabakçor, astrology expert Sare Palaska figured in the 21 day long program with their interesting themes. Dr.Christine Stossier, one of the founders of VIVAMAYR, the world famous detox center, took part at the causerie sharing her secrets regarding longevity and Hillside guests found the chance to hear of correct alimentionation diets for individual needs. In addition to challenging sports exercises such as Yoga Trance Dance, Jungle Challenge, Family Functional Training, Run for Green, Hillside City Club hosted its visitors with films on feeling good at Deniz Private Cinecity Etiler. Over 2.500 people attended the activities at Hillside City Club that beyond being a sports center with the Hillside sports team and guest trainers, prove to be the address of feeling good.



Excellence Certificate to Hillside Beach Club from British Airways



Hillside Beach Club earned the "Excellence Certificate in Guest Satisfaction" with the user vote of "BA Holidays", tour operator of British Airways, England's largest airways company. During the course in which more than 12.000 hotels were evaluated for location, service, sleeper quality, cleanliness and general quality were assessed Hillside Beach Club was presented the award for getting 9,4 over 10 points with the guest votes. Hillside Beach Club enjoyed getting the "Excellence Certificate" determined by the addition of points and comments of BA Holidays' users two consecutive years. In addition, Hillside Beach Club was first in the list of hotels in Turkey sold by BA Holidays active in the market in England.

Mobile Application of Hillside Beach Club Updated

The updated Hillside Beach Club app brings new features to make life easier for guests. These include access to the activity program with its feature to sync with your organizer, online reservation to the spa, water sports and activities within the Club, purchasing and downloading photographs taken at Hillside. You can access the Press Reader that offers important newspapers and magazines worldwide in more than 60 languages through the Hillside Beach Club application. The updated app is the first example in its sector and also comprises the Beach Order app that enables ordering from your deck chair. The Hillside Beach Club mobile application, with its contemporary and user-friendly design and Turkish, English, German, Russian and Flemish language options, can be used on all devices with iOS and Android operating systems.



Summer Begins at Hillside Beach Club

Hillside Beach Club's night club Pasha on the Bay known for its parties accompanied by live music opened its new season with a brand new concept. With its totally renovated decoration Pasha welcomed its guests with its impressive ambiance designed in view of new trends, renovated sound system and stage.

Hillside Beach Club, the pioneer of the "edutainment" - entertain while educating - movement in Turkey, renewed its atelier programs as well. This season, Hillside will welcome its guests with its calligraphy atelier prepared for those who want to turn beautiful writing to a hobby, its paper atelier where different paper techniques are used and its hat atelier where straw hats are embellished with fresh flowers.

Hillside Beach Club, whose success story was attained with its "Feeling

Good" mission and was studied as a course at Harvard Business School, one of the world's leading universities in the area of management sciences, prepared some small surprises offer its guest an unforgettable vacation. The movement which has become a world trend and is followed by booklovers with #BlindDateWithABook hashtag will meet Hillside guests this summer. The "Art of Silence" menu that will nurture the creativity of the guests at the Silent and Serenity beaches offers all the choices for guests to enjoy pleasant time.

Hillside Beach Club opened the season in the first weeks of the summer with carefully designed programs such as Feel Good Week (6-12 May) and Watersports Week (14-20 May) and the irreplaceable activity of sports lovers Summer Challenge were held 4-10 June.



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Managing Editor Leyla Alaton, Member of The Board, Alarko Holding A.Ş.

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Esentepe Mah. Atom Sk. Kanyon Apt. No: 20/1 İstanbul TURKEY- **Phone** +90 (212) 264 33 11 **Fax** +90 (212) 264 33 10 www.topprint.com.tr

Printing Works Umut Doğa Matbaacılık - Mas-sit Matbaacılar Sitesi 1. Cadde No: 160 Yüzyıl-Bağcılar 34204 İstanbul - TURKEY **TPhone** +90 (212) 438 02 05

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