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THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014.

Türkiye Şişe ve Cam Fabrikaları A.Ş. announces that it will not increase the Maximum Tender Amount to its cash Tender Offer

London, 8 March 2019

Türkiye Şişe ve Cam Fabrikaları A.Ş. (the "Company") announces today that there will be no increase to the Maximum Tender Amount of its previously announced Tender Offer, as described in its Offer to Purchase Memorandum dated 1 March 2019 (the Offer to Purchase, as amended below), which will remain US\$50 million.

This announcement does not contain the full terms and conditions of the Tender Offer, which are contained in the Offer to Purchase prepared by the Company (as amended as provided below), and are subject to the offer restrictions set out below and as more fully described in the Offer to Purchase.

Holders are advised to read carefully the Offer to Purchase, copies of which are (subject to distribution restrictions) available from the Dealer Managers and the Information and Tender Agent as set out below. Capitalised terms used in this announcement but not defined have the meanings given to them in the Offer to Purchase

Further Information

Questions and requests for assistance in connection with the Tender Offer may be directed to the Dealer Managers (the "Dealer Managers") for the Tender Offer:

Citigroup Global Markets Limited

Citigroup Centre

Canada Square

London E14 5LB

United Kingdom

Attention: Liability Management Group

Collect: +1 (212) 723-6106

Toll-Free: +1 (800) 558-3745

Tel.: +44-20-7986-8969

Email:

liabilitymanagement.europe@citi.com

J.P. Morgan Securities plc

25 Bank Street

Canary Wharf

London E14 5JP

Telephone: +44 20 7134 2468

Attention: Liability Management

Email: em_europe_lm@jpmorgan.com

Questions and requests for assistance in connection with the tender of Notes including requests for a copy of the Offer to Purchase may be directed to:

THE INFORMATION AND TENDER AGENT

Citibank, N.A., London Branch

Citigroup Centre

Canada Square, Canary Wharf

London E14 5LB

United Kingdom

Telephone: +44 (0) 207 508 3867

Attention: Exchange Team – Agency & Trust

Email: exchange.gats@citi.com

This announcement is released by Türkiye Şişe ve Cam Fabrikaları and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), encompassing information relating to the Offers described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Mr. Mustafa Görkem Elverici, the Chief Financial Officer of the Company.

Each Holder is solely responsible for making its own independent appraisal of all matters as such Holder deems appropriate (including those relating to the Tender Offer) and each Holder must make its own decision as to whether to tender any or all of its Notes for purchase pursuant to the Tender Offer.

None of the Dealer Managers, the Information and Tender Agent, Citibank, N.A., London Branch (the “Trustee”) or any of their respective directors, officers, employees, agents or affiliates assumes any responsibility for the accuracy or completeness of the information concerning the Company, the Guarantors, the Notes or the Tender Offer contained in this announcement or in the Offer to Purchase. None of the Dealer Managers, the Information and Tender Agent, the Trustee or any of their respective directors, officers, employees, agents or affiliates is acting for any Holder, or will be responsible to any Holder for providing any protections which would be afforded to its clients or for providing advice in relation to the Tender Offer, and accordingly none of the Dealer Managers, the Information and Tender Agent, the Trustee or any of their respective directors, officers, employees, agents or affiliates assumes any responsibility for any failure by the Company to disclose information with regard to itself, the Guarantors, or the Notes which is material in the context of the Tender Offer and which is not otherwise publicly available.

None of the Dealer Managers, the Information and Tender Agent, the Company, the Guarantors, the Trustee or any of their respective directors, officers, employees, agents or affiliates make any representation or recommendation whatsoever regarding the Tender Offer, or any recommendation as to whether Holders should tender Notes in the Tender Offer.

Disclaimer

This announcement must be read in conjunction with the Offer to Purchase. This announcement and the Offer to Purchase contain important information which should be read carefully before any decision is made with respect to the Tender Offer. If any Holder is in any doubt as to the contents of this announcement or the Offer to Purchase or the action it should take, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser.

Offer and Distribution Restrictions

Neither this announcement nor the Offer to Purchase constitutes an invitation to participate in the Tender Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable laws. The distribution of this announcement and the Offer to Purchase in certain jurisdictions may be restricted by law. Persons into whose possession either this announcement or the Offer to Purchase comes are required by each of the Company, the Guarantors, the Trustee, the Dealer Managers and the Information and Tender Agent to inform themselves about, and to observe, any such restrictions.

Italy

None of the Tender Offer, the Offer to Purchase or any other document or materials relating to the Tender Offer has been or will be submitted to the clearance procedures of the Commissione Nazionale per le Società e la Borsa (“CONSOB”) pursuant to Italian laws and regulations. The Tender Offer is being carried out in the Republic of Italy (Italy) as an exempted offer pursuant to article 101 bis, paragraph 3 bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the “Financial Services Act”) and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended. Holders or beneficial owners of the Notes that are located in Italy may tender their Notes in the Tender Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Italy in accordance with the Italian Financial Services Act, CONSOB Regulation No. 16190 of 29 October 2007, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority. Each intermediary must comply with the applicable laws and regulations concerning information duties to its clients in connection with the Notes, the Tender Offer or the Offer to Purchase.

United Kingdom

The communication of the Offer to Purchase and any other documents or materials relating to the Tender Offer is not being made, and such documents and/or materials have not been approved by, an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, any such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Financial Promotion Order”)) or persons who are within Article 43 of the Financial Promotion Order or any other person to whom it may otherwise lawfully be made under the Financial Promotion Order.

France

The Tender Offer is not being made, directly or indirectly, to the public in the Republic of France (“France”). Neither the Offer to Purchase nor any other document or material relating to the Tender Offer has been or shall be distributed to the public in France and only (i) providers of investment services relating to portfolio management for the account of third parties (*personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers*) and/or (ii) qualified investors (*investisseurs qualifiés*), other than individuals, acting for their own account, all as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 of the French *Code monétaire et financier*, are eligible to participate in the Tender Offer. The Offer to Purchase has not been and will not be submitted for clearance to nor approved by the *Autorité des Marchés Financiers*.

Turkey

The Tender Offer is not being made, directly or indirectly, in the Republic of Turkey. The offering of the Notes in 2013 was authorised by the Capital Markets Board of Turkey (“CMB”) only for the purpose of the issuance and sale of the Notes outside Turkey in accordance with Article 15(b) of Decree 32 on the Protection of the Value of the Turkish Currency (as amended from time to time) (“Decree 32”) and the Communiqué Serial II, No. 22 on the Principles on the Registration and Sale of Debt Instruments (which was then abolished by the Communiqué No. VII 128.8 on the Debt Instruments). The CMB authorised the offering of the Notes on the basis that, following the primary sale of the Notes, no transaction that may be deemed as a sale of the Notes (or any beneficial interests therein) in Turkey may be engaged in. Pursuant to Article 15(d)(ii) of Decree 32, there is no restriction on the purchase or sale of the Notes (or beneficial interests therein) in offshore transactions by the existing Holders resident in the Republic of Turkey, provided that such sale or purchase is made through licensed banks authorised by the Banking Regulation and Supervision Authority (“BRSA”) and/or licensed brokerage institutions authorised pursuant to CMB regulations and the purchase price is transferred through such licensed banks. Accordingly, the existing Holders resident in the Republic of Turkey may participate in the Tender Offer provided that the sale of the Notes is made through licensed banks authorised by the BRSA and/or licensed brokerage institutions authorised pursuant to CMB regulations and the purchase price is transferred through such licensed banks. The Offer to Purchase is not an advertisement and does not constitute or form part of and should not be construed as, an offer to sell or the solicitation of an offer to buy the Notes in the Tender Offer within the Republic of Turkey. Neither the Offer to Purchase nor any other such offering material has been or will be submitted for clearance or approval to the Borsa İstanbul A.Ş. or the CMB or any other regulatory authority in the Republic of Turkey.

General

The Offer to Purchase does not constitute an offer to buy or the solicitation of an offer to sell Notes (and tenders of Notes in the Tender Offer will not be accepted from Holders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Tender Offer to be made by a licensed broker or dealer and any of the Dealer Managers or any of the Dealer Managers' respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Tender Offer shall be deemed to be made by such Dealer Manager or affiliate, as the case may be, on behalf of the Company in such jurisdiction.

Each Holder participating in the Tender Offer will also be deemed to give certain representations in respect of the other jurisdictions referred to above and generally as set out in "*Procedures for Tendering Notes*" in the Offer to Purchase. Any tender of Notes for purchase pursuant to the Tender Offer from a Holder that is unable to make these representations will not be accepted. Each of the Company, the Dealer Managers and the Information and Tender Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Tender Offer, whether any such representation given by a Holder is correct and, if such investigation is undertaken and as a result the Company determines (for any reason) that such representation is not correct, such tender shall not be accepted.

About Türkiye Şişe ve Cam Fabrikaları A.Ş.

Headquartered in İstanbul, Turkey, the Company is (with its subsidiaries, the “Group”) one of the world’s leading manufacturers of glass products, operating from facilities located in 13 countries and employing approximately 22,000 employees. The Group’s history began in 1934 when Mustafa Kemal Atatürk, the founder of the Turkish republic, obtained a Council of Ministers decree to entrust Türkiye İş Bankası A.Ş. (“İşbank”) with the establishment of the Turkish glass industry, which resulted in İşbank’s establishing the “Paşabahçe Glass Plant” with a daily capacity to produce 25,000 bottles. The plant was registered as “Türkiye Şişe ve Cam Fabrikaları A.Ş.” (i.e., the Company). While the Group’s core business is the manufacture of glass products, including

being active in elements of the chemicals industry that supports glass production, the Group is also engaged in complementary industrial and commercial operations related to glass production.

Forward-looking statements

Some statements in this announcement might be considered to be forward-looking statements. Forward-looking statements include (without limitation) statements concerning the Company's plans, objectives, goals, strategies, future operations and performance and the assumptions underlying these forward-looking statements. When used in this announcement or the Offer to Purchase, the words "anticipates," "estimates," "expects," "believes," "intends," "plans," "aims," "seeks," "may," "might," "will," "should" and any similar expressions generally identify forward-looking statements. Forward-looking statements involve risks, uncertainties and assumptions. Actual results might differ materially from those expressed in these forward-looking statements. The Company has based these forward-looking statements on the current view of its management with respect to future events and financial performance. Although the Company's management believes that the expectations, estimates and projections reflected in the forward-looking statements in this announcement are reasonable as of the date hereof, if one or more of the risks or uncertainties inherent in these forward-looking statements materialize(s), including those identified in this announcement, or if any of the Company's underlying assumptions prove to be incomplete or inaccurate, then the Company's actual results of operation might vary from those expected, estimated or predicted and those variations might be material.

Holders of the Notes should not place undue reliance upon any forward-looking statements. Any forward-looking statements contained in this announcement speaks only as of the date hereof. Without prejudice to any requirements under applicable laws, the Company expressly disclaims any obligation or undertaking to disseminate after the date of this announcement any updates or revisions to any forward-looking statements contained herein to reflect any change in expectations thereof or any change in events, conditions or circumstances upon which any such forward-looking statement is based.

All future written and oral forward-looking statements by the Company or persons acting on Company's behalf are expressly qualified in their entirety by the cautionary statements contained herein or referred to above.

For more information contact:

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