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ÜLKER BİSKÜVİ SANAYİ A.Ş. ANNOUNCES RESULTS OF TENDER OFFER

20 July 2023

On 11 July 2023, Ülker Bisküvi Sanayi A.Ş. (the “**Offeror**”) launched an invitation to qualifying holders of the outstanding notes detailed in the table below, issued by the Offeror (the “**Notes**”), to tender their Notes for purchase by the Offeror for cash (such invitation, the “**Offer**”) at a price to be determined pursuant to the Modified Dutch Auction Procedure. Capitalised terms used in this announcement but not otherwise defined have the meanings given to them in the Tender Offer Memorandum dated 11 July 2023 in relation to the Offer (the “**Tender Offer Memorandum**”).

The Offer expired at 4.00 p.m. (London time) on 19 July 2023.

Prior to the acceptance of Notes tendered in the Offer, the Offeror has increased the Maximum Acceptance Amount from U.S.\$50,000,000 to U.S.\$50,069,000.

The Offeror has accepted for purchase the Notes as set out in the following table:

Notes	Common Code/ ISIN	Outstanding Principal Amount of Notes prior to the Offer	Acceptance Amount	Purchase Price
U.S.\$650,000,000 6.950 per cent. Notes due 2025 (the “ Notes ”)	224138750 / XS2241387500	U.S.\$650,000,000	U.S.\$50,069,000	U.S.\$950 per U.S.\$1,000 in principal amount of Notes

Pursuant to the Tender Offer Memorandum and the proration terms of the Offer, all Notes tendered at prices lower than the Purchase Price and received by the Tender Agent have been accepted in full without proration, and all Notes validly tendered and accepted that specified Offer Prices equal to the Purchase Price will be subject to a proration factor of approximately 1.00%, subject to adjustments, as applicable and as explained in the Tender Offer Memorandum.

The Purchase Price, together with the Accrued Interest, will be paid to Noteholders whose Notes have been accepted for purchase by the Offeror.

Settlement of the Offer is expected to occur on 25 July 2023. Following settlement of the Offer, U.S.\$650,000,000 in aggregate principal amount of the Notes will remain outstanding. Any Notes purchased by the Offeror may, at the option of the Offeror, be held, reissued or resold or from time to time be surrendered to any paying agent or the registrar for cancellation.

General

The offer period for the Offer has now expired. No further tenders of any Notes may be made pursuant to the Offer. The complete terms and conditions of the Offer are set forth in the Tender Offer Memorandum. The Offer was subject to certain offer and distribution restrictions as more fully described in the Tender Offer Memorandum. This announcement does not constitute an offer to purchase any securities or a solicitation of an offer to sell any securities.

If you need further information about the Offer, please contact the Dealer Manager or the Tender Agent.

Contact Details:

OFFEROR

Ülker Bisküvi Sanayi A.Ş.
Kısıklı Mahallesi, Ferah Caddesi No.1, 34692
Üsküdar İstanbul
Türkiye

DEALER MANAGER

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By email: em_europe_lm@jpmorgan.com
Attention: Liability Management

TENDER AGENT

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Attention: Owen Morris
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This announcement may contain inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014.