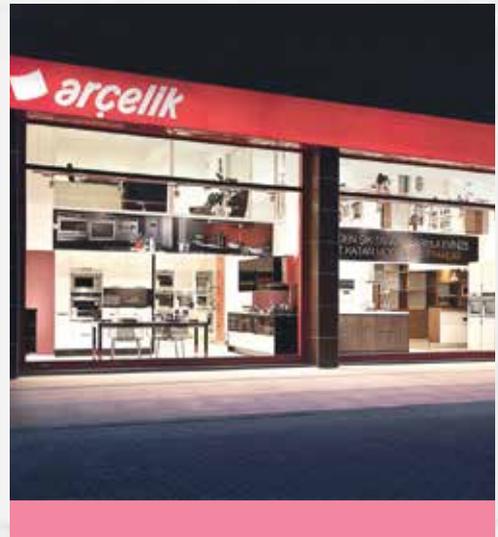


**if not us,
then**

WHO

THE COMPANY THAT HAS INTRODUCED
MANY FIRSTS IN CONSUMER DURABLES TO
THE TURKISH PEOPLE. THE COMPANY THAT
PROUDLY OWNS THE FASTEST GROWING
BRANDS IN GLOBAL MARKETS THANKS TO ITS
INNOVATIVE PRODUCTS...





BEKO

Fastest growing white goods brand in the European market for the last 7 years

CONSUMER DURABLES

KOÇ GROUP



US\$
4 BILLION
Total sales of white goods



Consumer Durables

As the fastest-growing brand in the European white goods market for the last seven years, in 2014 Beko has achieved the largest market share gain and continued on its growth path as Europe's second-largest brand.

Developments in the durable consumer goods sector

In 2014, the white goods market is estimated to have grown 2.4% and the LCD TV market by 1.6% worldwide over the prior year.

The European white goods market, one of Arçelik's main markets, expanded about 4% over the previous year. While the growth in the Western European market neared 4%, the Eastern European market grew 5.6% due to rapid market growth across the region during the last quarter.

In the Middle East and North Africa, political upheavals across the region have created significant pressure on the markets. The white goods market contracted over 10% in Egypt, and by nearly 3% in South Africa, the largest and most developed economy on that continent.

Turkey remained the largest production hub in Europe for the white goods sector. According to data by the Turkish White Good Manufacturers' Association (BESD), exports in the white goods grew 5% year-over-year to 16.9 million units as of end-2014, while the domestic market shrank 1.8% to 6.7 million units.

Koç Holding Consumer Durables Group

While maintaining strong leadership in Turkey, Arçelik A.Ş. continued to hold a significant lead in the Romanian and South African markets, with its Arctic and Defy brands, respectively.

Over the last seven years in the European white goods market, Beko has gained the largest market share to become the region's fastest-growing brand. In 2014, Beko captured the number two position in this key market. While retaining its solid position in the Middle East and Turkic Republics, Beko expanded its operations in Africa and the Gulf region. In line with its goal of market diversification, the Company increased exports to Southeastern Asia, and introduced Beko to consumers in Singapore and Thailand.

With the inclusion of the white good category into its product portfolio, the Grundig brand became the only European manufacturer to offer products in all categories of home electronics. Continuing to grow its white goods business in Scandinavia, Grundig also introduced its new line of products to consumers in the UK market in 2014. Grundig, a well-known brand recognized in many countries for its design and quality in consumer electronics, has maintained its position as one of the top five brands in the television market in Germany.



Consumer Durables/Arçelik

The World is the Target Market;
Arçelik is a Global Player



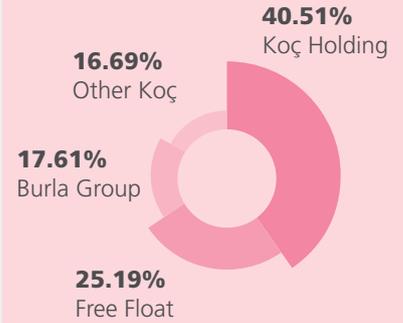
Please use the adjacent QR code to reach detailed information about Arçelik A.Ş.

Arçelik A.Ş.

TOTAL REVENUES

 **12,514**
(TL million)

SHAREHOLDER STRUCTURE



INTERNATIONAL POSITION



The unrivalled **market leader** in Romania and South Africa with its Arctic and Defy brands, respectively

Global white goods brand Beko is:

The **2nd** largest brand in Europe

The **leading** brand in the UK white goods market

Leader in France and Poland in the freestanding white goods market

The **fastest-growing brand** in the German white goods market, doubling its market share in the last five years.

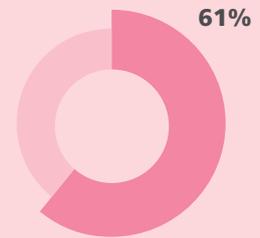
DOMESTIC MARKET POSITION



Leader in white goods, built-in appliances, and air conditioner markets with a market share exceeding 49%

Leader in the TV market with a share of over 22%

SHARE OF INTERNATIONAL REVENUES



PROFIT BEFORE TAX

 **732**
(TL million)

NET INCOME

638
(TL million)
(Share of main parent:
TL 617 million)



By capitalizing on its 24-years of R&D know-how, innovative force and technological competence, Arçelik A.Ş. introduces high value-added, innovative and environmentally-friendly products that stand out in the sector.

As a result of efforts in 2014, the Company introduced:

- 41dBa - quiet built-in oven in A -45% energy class
- A+++ (-10%) energy class dryer
- A+++ (-70%) energy class washing machine
- A+++ (-10%) energy class dishwasher
- A+++ (-30%) energy class no-frost refrigerator
- A+++ energy class upright deep freezer

Employing more than 1,000 R&D personnel at eight R&D centers in Turkey and having an R&D office in Taiwan, the Company develops innovative products that fulfill the expectations of consumers in different regions and add value to their lives.

To this end, the Company developed a distinctive refrigerator and washing machine for the Chinese market, a pizza oven for the Italian market and a refrigerator that runs on solar energy for South African provinces without electricity.

Some of the innovative technologies developed are as follows:

- Everfresh® technology, which keeps fruits and vegetables fresh for up to 30 days in a climate-controlled compartment at ideal temperatures and 90% humidity,
- AirDry Washer and Dryer technology that features a washing capacity of 9 kg and a drying capacity of 6 kg, and dries without the use of water,
- IonFresh technology, which prevents the release of unpleasant odors from dirty dishes placed in the dishwasher,
- The VUX interface, combining innovative competence with design, to control dishwasher, cooker, and range hood from a single center.

Investments

Defy, the leading manufacturer of white goods in South Africa, inaugurated a new side-by-side style refrigerator production line at its East London Cooling Devices Plant.

Accelerating its efforts to enter the Southeast Asian market, Arçelik A.Ş. started its refrigerator plant investment in Thailand to produce for the region.

Continuing strong and consistent growth

Despite a number of developments in the markets where it is active, Arçelik A.Ş. maintained strong and consistent growth, boosting its operational profitability.

In 2014, the Company grew by 13%, posting consolidated turnover of TL 12,514 million and net profits of TL 638 million. International markets accounted for 61% of total consolidated turnover.

Its market value increased 28% over the previous year and reached TL 10.14 billion as of the end of 2014. International investors showed great interest in the Company's first Euro-bond issue, made in 2013. In 2014, the Company issued a EUR 350 million Eurobond, with a maturity of seven years.

Consumer Durables/Arçelik

Arçelik sharpens its competitive edge with a brand-driven growth strategy

Awards and achievements

- Arçelik: the most popular brand in Turkey's Lovemarks Survey
- The Turkish Exporters Assembly's awards for "R&D Leadership," "Leadership in Technology Development" and "InovaLİG-Innovation Strategy"
- Arçelik A.Ş. ranked in the BIST Sustainability Index, in recognition of its successful sustainability practices. Launched in 2014, the index features 15 firms.
- Arçelik A.Ş. placed in the 2014 Global A List: The CDP Climate Performance Leadership Index, with a performance score of A

2015 and beyond

Arçelik A.Ş. will continue to be the pioneer of change and innovation in 2015, its 60th anniversary year.

In line with its brand-driven growth strategy, the Company will increase its market share and strengthen its brands position in all of the markets in which it operates.

In line with its long-term goals, Arçelik A.Ş. supports its vision "Respects the Globe, Respected Globally" with a sustainable profitable growth strategy. Having defined brand, design, quality, technology, and innovation as the main pillars of the company strategy, Arçelik A.Ş. will continue to invest in these areas relentlessly. Using its competitive advantage, the Company will reach new consumers in new markets and will continue to expand its global footprint. With its strong and stable financial structure that promotes sustainable growth, Arçelik will continue to pursue new high-potential markets and business opportunities.

In the upcoming period, the Company will focus on maintaining its leadership in the Turkish market, boosting its strong position in Europe, the Middle East, and Africa, and strengthening its presence in the Asia Pacific region through investments.

Through its market and customer-centric business model, Arçelik A.Ş. will continue to pioneer distinctive, value-added, innovative, and environmentally-friendly products and solutions that cater to the needs of consumers in different geographical regions.

The Company recognizes its employees as the greatest asset in its quest to set and achieve ambitious goals. Therefore, Arçelik A.Ş. continues to invest in human resources by improving the skills of its employees for the ultimate goal of maximizing the effectiveness of its global organization.



Consumer Durables/Arçelik-LG

Strong technological infrastructure with an innovative approach

Broad service network

Leader in domestic market with more than 50% share



Please use the adjacent QR code to reach detailed information about Arçelik-LG.

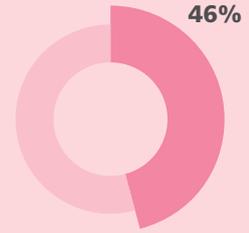


INTERNATIONAL MARKET POSITION



Largest air-conditioner manufacturer in the Middle & Near East and Europe

SHARE OF INTERNATIONAL REVENUES



DOMESTIC MARKET POSITION



Leader in air-conditioning with a **52%** market share

TOTAL REVENUES



428
(TL million)

Established in 2000 with a production capacity of 300 thousand units, Arçelik-LG today boasts a capacity of 1.5 million units and 791 personnel. Indirectly, the Company creates employment for around 1,000 individuals in the supply industry.

Arçelik-LG is the largest air-conditioner manufacturer in the Middle and Near East, and Europe. Its innovative approach, strong technological infrastructure and extensive distribution and service network help the Company to maintain leadership in the domestic market with a share of over 50%. The Company currently exports half of its production to over 50 countries, mainly in Europe, the Middle East, Africa and the CIS.

In 2014, at the 3rd R&D Centers Summit organized by the Ministry of Science, Industry and Technology, the Company's R&D Center received the top prize in air-conditioning.

Arçelik-LG offers customers the widest product range among the competition, composed of recently developed models in line with the second-phase of the "Declaration on Seasonal Efficiency Measurement and Labeling" on heating, which entered into force on January 1, 2015 in Turkey.

Arçelik LG created cost advantages, fulfilling customer expectations and contributing to profitability, through finalizing the cost-cutting projects in 2014 on the export products that had been developed by its teams with new features in 2013.

Arçelik-LG provides Turkish consumers with high-quality energy-efficient products, while maintaining domestic market leadership. Outside Turkey, the Company's strategic aim is to grow profitably in Europe, the Middle East, North Africa, Russia and the Turkic Republics. In addition, it continues efforts to increase its market share and maintain the leadership position in the newly-developing commercial air-conditioner segment.