



## **TURKCELL FINALIZED THE AGREEMENT TO ACQUIRE 80% STAKE IN 'BeST' IN BELARUS**

Subject: Statement made pursuant to Circular VIII, No: 39 of the Capital Markets Board.

Istanbul Stock Exchange

ISTANBUL

### **Special Subjects:**

As part of our efforts to evaluate investment opportunities in the region and as previously announced on July 30, 2008 we had signed a Share Purchase Agreement ("SPA") to acquire a 80% stake in Belarusian Telecommunications Network ("BeST") and the completion of the transaction would be subject to the fulfillment of the conditions set forth in the SPA.

As the necessary conditions to acquire 80% of BeST has been fulfilled as of August 26, 2008, transfer of shares was realized and the payment of US\$ 300 million, which was undertaken as the first tranche of the deal was made. As a result acquisition process has been completed.

We believe that the acquisition of BeST represents an opportunity for Turkcell to gain access to a market with a growth potential and we can use our complimentary skills we gained in Ukraine and CIS very effectively in Belarus to differentiate BeST as soon as possible.

We hereby confirm that the above-mentioned explanations are furnished as per the provisions of the Communiqué Serial no VIII/39, that they reflect all information we have gathered so far, that they are in accordance with our corporate documents, that we have used all endeavors to collect the complete and true related information and that we assume the responsibility for this disclosure.

### **TURKCELL ILETISIM HIZMETLERI A.S.**

**Koray Öztürkler**  
**CorporateAffairs**  
**Chief Corporate Affairs Officer**  
**27.08.2008, 09:00**

**Ferda Atabek**  
**Investor Relations**  
**27.08.2008, 09:00**

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