

## PPF will acquire 50% interest in Temsa, a Turkish bus manufacturer, subject to certain conditions

PPF Group announces that through its subsidiary, together with the Turkish group Sabanci, will acquire a 100% stake in Temsa Ulaşım Araçları, a Turkish bus manufacturer. Both PPF Group and Sabanci Group will own a 50% stake in the company. The final closing of the transaction and the share transfer are subject to the consent of the relevant regulatory authorities and to an arrangement with certain banks on future financing.

The intention to acquire the company was announced on 17 February 2020 with completion subject to due diligence and negotiations between the parties.

### Notes for editors

#### **PPF Group**

PPF Group invests in multiple market segments such as financial services, telecommunications, biotechnology, real estate, and mechanical engineering. PPF Group's reach spans from Europe to the USA and across Asia, owning assets worth over EUR 47 billion (as at 30 June 2019).

#### **Sabanci Group**

Sabanci Group is one of Turkey's leading industrial and financial conglomerates. The main business areas of Sabanci Group are banking and financial services, energy, industrials, construction materials and retail. The Group controls 70 companies which are market leaders in their respective sectors. The Group has 65,000 employees and operates in 15 countries. Sabanci Holding and 12 of its subsidiaries are listed on the Borsa Istanbul stock exchange.

#### **Temsa Ulaşım Araçları**

Founded in 1968 and operating from a 510,000 square metres manufacturing facility in Adana, Temsa produces over 10,000 coaches, buses and light trucks per year. Temsa buses are sold in almost 70 markets including the USA, UK, France and Germany.