

Press Release

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Mr. Ali Sabancı will be the new Chairman of the Strategic Network of the Istanbul Venture Capital Initiative (iVCI)

The European Investment Fund (EIF), advisor to the Istanbul Venture Capital Initiative ("iVCI"), a dedicated EUR 160m fund of funds and co-investment programme for Turkey, announces the nomination of Mr. Ali Sabancı as Chairman of the Strategic Network.

EIF's Chief Executive, Richard Pelly, said: "We are honoured to have secured the participation of Mr. Sabancı for this important programme. His entrepreneurial background, leadership skills and extensive network in Turkey will be an important asset for iVCI. Under his Chairmanship, the iVCI Strategic Network will continue its important function in the market and also further its recognised position as a key networking platform for the industry."

Mr. Sabancı believes in the important role that risk capital can play in the Turkish Economy: "I welcome the opportunity to be involved with iVCI. I am convinced that, what this programme aims at, namely providing access to finance to SMEs via risk capital, is crucial in terms of both its timing and extent. iVCI as a public private partnership with local and international partners is setting a good example of what can be done to help the development of risk capital in Turkey."

Enhancing the role of iVCI, the objective of the Strategic Network is to share ideas and know-how on the latest trends and developments and to encourage the understanding of risk capital in Turkey. It is a forum for discussions on important issues relating to the development of the venture capital and private equity sectors in Turkey for key players of the industry and an opportunity to network for participants. Meetings take place the first Tuesdays of May and November.

About iVCI

Established in November 2007, Istanbul Venture Capital Initiative (iVCI) is Turkey's first ever dedicated fund of funds and co-investment programme. Total fund commitments amount to EUR 160 million. Investors in iVCI are the Small and Medium Industry Development Organisation of Turkey (KOSGEB), the Technology Development Foundation of Turkey (TTGV), the Development Bank of Turkey (TKB), Garanti Bank, the National Bank of Greece Group (NBG Group) and the European Investment Fund (EIF). EIF is the adviser to iVCI.

For further information please visit: www.ivci.com.tr

ALİ İ. SABANCI

Ali İ. Sabancı was born in 1969 in Adana, Turkey. After finishing his studies in Politics and Economy at Tufts University in USA, he worked as a financial expert at Morgan Stanley & Co. Incorporated until 1993. He completed his MBA between 1993 and 1995 at Columbia Business School in international finance.

On his return to Turkey he worked as a specialist in Akbank T.A.Ş. Bahçekapı Branch until 1996, then worked as Assistant Manager until 1997. In 1997, he became Head of the Project Department in H.Ö. Sabancı Holding Corp., and in 2001 he was promoted to be the Head of the Strategic and Business Development Group. In 2004, Ali Sabancı left H.Ö. Sabancı Holding Corp.

Since March 2004, Ali Sabancı has been Member of Board of Directors of Esas Holding Corp. In Jan 2005, Pegasus Airlines became part of Esas Holding Corp and he became Chairman of Board of Directors at Pegasus Airlines and brought the low-cost airlines model to Turkey.

He is also a board member of Izair A.Ş. and Air Berlin where Esas Holding Corp is a shareholder and also Chairman of Board of Directors at AFM Cinemas. He is a member of TÜSIAD, TYD and TOBB Young Entrepreneurs Council Chairman.

Ali Sabancı speaks fluent English and German and is father of two children.