

July 27, 2016

In our material event disclosure on February 12, 2016 we had disclosed our financial and operational expectations for 2016, under normal conditions.

Because of security related incidents we have experienced both in Turkey and globally since then, passenger numbers and passenger mix is affected and hence guidance is revised. Due to this, while Istanbul international passengers was flat in the first half of 2016, Origin and Destination (O&D) passengers decreased 14%.

In 2016, we expect:

- 20 percent decrease in Istanbul Ataturk Origin & Destination (O&D) Passengers
- Stable revenue
- 8-10 percent decrease in EBITDAR
- Significant decrease in Net Profit

All measures are taken to limit the decline in operational metrics and strict cost control measures are being implemented in response to the new situation.

We hereby state that the above clarifications are in compliance with the principles set forth in the Decree No II-15.1 of the Capital Market Board, that it fully reflects the information we have received in this respect, that the information is compliant with the books, records and our documents, that we have accomplished our best in order to obtain the accurate and correct information, and that we are responsible for this clarification hereby.

TAV Airports Holding Inc.

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