

24 December 2013

Our Company has communicated its interest in the project regarding the sale by GMR Infrastructure Limited, GMR Infrastructure Overseas Limited and GMR Infrastructure (Global) Limited (the “**Sellers**”) of their shares in İstanbul Sabiha Gökçen Uluslararası Havalimanı Yatırım, Yapım ve İşletme A.Ş. (“**ISG**”) and LGM Havalimanı İşletmeleri Ticaret ve Turizm A.Ş. (“**LGM**”).

Pursuant to the existing obligations of the Sellers, the abovementioned ISG and LGM shares are subject to various share transfer restrictions, including a right of first refusal of other shareholders of the companies. Therefore, as per the resolution dated October 25, 2013 and numbered 2013/27-A, the Board of Directors of our Company has unanimously decided to delay the disclosure of internal information within the context of Article 15 of the Communiqué No. 54, Serial VIII issued by the Capital Markets Board of Turkey, in order to prevent the proceedings from being negatively affected, to protect the legal rights and interests of our Company, and to prevent the risk of investors being misled before the project can be finalized, as well as to ensure that the confidentiality obligations we assumed within the framework of the proceedings were not breached.

However, one of the existing shareholders of ISG and LGM, Malaysia Airports Holdings Berhad (“**MAHB**”), has declared its decision to exercise its right of first refusal through an indirectly wholly-owned subsidiary called Malaysia Airports MSC Sdn Bhd in a disclosure dated December 23, 2013 to the relevant stock exchange. In the event that it is determined that the right of first refusal notice by MAHB to the Sellers has been duly served and were to be validly exercised, our Company shall not be a party to the relevant transaction. We kindly present to the attention of our investors this timely disclosure upon the removal of the reasons for previously delaying our material event disclosure regarding this transaction.

We hereby state that the above clarifications are in compliance with the principles set forth in the Decree No 54 Series No VIII 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.

For further information please e-mail to TAVInvestorRelations@tav.aero