

Date: 04.01.2008

**Re:** Clarification of October 31, 2007

The January 2004 – September 2007 tax inspections of the BTA Airports Food and Beverage Inc. (BTA), of which TAV Airports Holding Inc. has a 66.66% share, carried out by the Auditors of the Ministry of Finance have been completed. Following the inspections, the tax review reports and the tax/penalty notices issued pursuant to the assessment that the food and beverage sales of the company carried out at the customs zones of the airports (also known as "airside") must not be exempt from value added tax. Through this notice, 1,991,064 YTL and 5,302,766 YTL value added tax amounts have been calculated for the years 2006 and 2007 respectively; a corporate tax amount of 288,647 YTL has been released for 2006, and also a tax loss penalty has been calculated for the same amounts. There are similar ongoing cases regarding the VAT liability in the customs sales stores operated in various airports in Turkey. Our company has not sought for a settlement subsequent to this notice, and the issue shall be conveyed to the tax judicial authorities, with the grounds that the criticisms are not just. The public shall be notified at all relevant stages.

We hereby state that the above clarifications are in compliance with the principles set forth in the Decree No 39 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.

**Şeref Eren**  
**Board Member**

**Aziz Murat Uluğ**  
**CFO**

04.01.2008, 17:00

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**For further information please e-mail to [investorrelations@tav.aero](mailto:investorrelations@tav.aero)**