

Date: 10.04.2007

Special case to be clarified: Regarding the TAV İstanbul Terminal Operations Inc. ("TAV İstanbul") VAT case

In the tax case filed by TAV İstanbul, with the request of the return of the value added tax ("VAT"), that had been paid with a reservation, for the lease amount, in the lease contract, for the leasing of the operation rights of the İstanbul Atatürk Airport Domestic and International Terminal Building, Multi-storey Parking Lot and the General Aviation Terminal, signed between the State Airports Authority General Directorate and our affiliate TAV İstanbul (TAV Airports Terminal Operations Inc. with its former title), as the transaction is exempt from tax, the resolution of the İstanbul First Tax Court has been declared to us on April 9, 2007 .

The resolution sets forth that the administrative transaction is not a tax error in the manner prescribed in the Tax Procedures Law, and that no legal inappropriateness had been observed in the transaction that had been formed via the rejection of the application made upon complaint. The decision does not assess whether there is an exemption from the VAT or not; and it is judged that the application does involve a legal shortcoming; and TAV İstanbul shall apply for an appeal with the State Council within legal due course, pursuant to the opinion that there are no formal shortcomings in the case and that the transaction must be exempt from the VAT.

We hereby declare that the above explanations are in compliance with the principles set forth in the Communique No. 39, Series: VIII of the Capital Market Board, that they accurately reflect the information we have received on this matter/these matters; that they are in compliance with our records and books; that we have spent every effort to ensure that the relevant information is accurate and authentic; and that we are responsible for these explanations.

TAV Airports Holding Inc.

Aziz Murat Uluğ
CFO

10.04.2007, 8:30

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Investor Relations Manager

10.04.2007, 08:30

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