



ÜNLÜ & Co Group Successfully Completes its Initial Public Offering (IPO)

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PRESS RELEASE – 03.06.2021 Turkey’s leading investment services and asset management group ÜNLÜ Yatırım Holding (ÜNLÜ & Co) successfully completed its initial public offering (IPO) following a book-building between May 31- June 1. The IPO raised TL 314 million at an initial price of TL 6,9 per share. Upon completion of the IPO, free float will represent 26% of the company’s shares.

A consortium led by Yapı Kredi Yatırım with the participation of 29 brokerage firms undertook the offering. Upon the completion of the book-building 43.14% of the shares were allocated to domestic retail investors, with further allocation of 46.45% to domestic institutional investors and 10.41% to international institutional investors.

With its wide range of services in investment advisory and asset management, ÜNLÜ & Co has become one of the leading groups in its sector since its establishment 25 years ago, ending 2020 with TL 603 million in assets, and TL 242 million in gross profit. ÜNLÜ & Co Group posted net profit of TL 61 million and ROE of 27% in 2020. The Company’s revenues, which have been on a sustained upward trend for the past three years, have increased from TL 161 million in 2018 to TL 242 million in 2020.

IPO Proceeds to be used in developing new businesses and investments in existing services

Established in 1996 as Turkey’s one of the first M&A advisory firms with four partners, ÜNLÜ & Co’s shareholding structure following the IPO will comprise Mahmut L. Ünlü (61.62%), free float (26%), The Wellcome Trust (7.71%), Standard Bank (3.47%), and Company employees (1.17%).

ÜNLÜ & Co is headquartered in Istanbul and has been expanding its network in Turkey with its Istanbul (Bağdat Street), Ankara and İzmir offices, whilst continuing to service its international clients with its subsidiaries based in New York and London.

Describing their objective as building sustainably growing business respected in international markets, Chairman of the Board of Directors and CEO Mahmut L. Ünlü said *“IPO proceeds will be used to develop new businesses as well as investing in existing businesses to bolster growth. We aim to develop a thriving, leading and pioneering investment banking group that stays true to its entrepreneurial spirit and will still be around 100 years from now.”*

Public Offering to Enhance the Institutional Structure

Underscoring a client-centric and institutional structure as paramount for competitiveness in international markets, Mahmut L. Ünlü said they aimed to add value through new services and products to their existing offering in investment advisory and asset management. Funds raised in the IPO will help build further capabilities in investment banking to offer to the firm's clients.

Mr. Ünlü also noted that "giving back to our society" has been an integral element of the Group's corporate culture, and that within the scope of the corporate social responsibility projects pursued by the Group, they would sustain their efforts in the domains of entrepreneurship, education and the role of women in business life.

Yapı Kredi Yatırım CEO Yılmaz Arısoy stated; "As Yapı Kredi Yatırım, we are very pleased to act as the consortium leader of ÜNLÜ & Co's IPO, one of the well-established institutions of Turkish capital markets. We wish ÜNLÜ & Co continued success with its new shareholders as a publicly traded company."

About ÜNLÜ & Co

Established in 1996, ÜNLÜ & Co Group has become Turkey's leading merger and acquisition advisory firm with the 110 successful transactions it has advised on since 1998. The Company also ranks first in terms of total number of concluded transactions, total number of cross-border transactions, and total number of private fund transactions since 2010. **(Source: Mergermarket)**

ÜNLÜ & Co Group is the market leader among all financial institutions with a 22 % market share (excluding privatizations) in capital market transactions through 2010-2020, involving initial public offerings, secondary public offerings, and accelerated book building; 32 transactions; and an aggregate transaction value of USD 3 billion. **(Source: Bloomberg)**

As one of Turkey's leading non-performing loan management companies, **İstanbul Varlık** has TL 310 million in aggregate investments, and a portfolio with capital value over TL 3.7 billion.

ÜNLÜ & Co also offers personalized investment advisory services to qualified retail and institutional investors through **DAHA Investment Advisory**, which operates within its premises. Assets managed in the framework of DAHA operations amount to TL 4 billion as of the **end of 2020**. In the realm of Asset Management services, ÜNLÜ & Co is active with an employee headcount in excess of 280. Assets managed under Fund and Portfolio Management and Non-Performing Loan Management Asset Management group amount to around TL 4.46 billion.

Headquartered in Istanbul and having a total employee count close to 500, ÜNLÜ & Co also has offices in Istanbul - Bağdat Street, Ankara and Izmir, along with subsidiaries in New York and London.

Our Major Awards

- *EMEA Finance/ Europe Banking Awards 2020- Turkey's Best Merger & Acquisition House Award*
- *Euromoney Awards for Excellence 2015- Best Merger & Acquisition House of the Year*
- *Euromoney Awards for Excellence 2016/ 2019- Turkey's Best Investment Bank*
- *ACQ5 Global Awards 2020 -Turkey- Investment Bank of the Year*
- *TSPB Golden Bull Awards 2020 - Leader of Mergers and Acquisitions & Social Impact Project (ÜNLÜ & Co Women Entrepreneurs Academy)*

- *Bonds & Loans 2020 - Project Finance Deal of the Year Nominee - Unifree Duty Free A.Ş. Third Airport Project / Structured Bond Deal of the Year Runner-Up - ÜNLÜ Menkul Hasat Asset Finance Fund / Tarfin Tarım A.Ş.*
- *BV Awards 2020 -Turkey / Best Investment Research Team*
- *Sardis Awards - Positive Social Impact – Social Gender Equality / ÜNLÜ & Co Women Entrepreneurs Academy / Silver Sardis*
- *ARC Awards 2020 - Photography, Gold Prize / Traditional Annual Report, Silver Prize / Chairman's/President's Letter, Silver Prize*
- *İstanbul Marketing Awards 2020 - Annual Report Design*

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