September 24, 2015

Company:	DyDo DRINCO, INC.
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Notification of the Acquisition of Shares of Three Beverage Manufacturing Subsidiaries of Yildiz Holding A.Ş. by DyDo DRINCO

Meeting today, DyDo DRINCO's Board of Directors adopted a resolution to acquire 90% of the shares of three beverage manufacturing subsidiaries owned by major Turkish food products group Yildiz Holdings A.Ş. (Yildiz) to make the companies its subsidiaries.

1. Reason for share acquisitions

   Turkey's GDP is the largest of any country in the Middle East, and the country is enjoying one of the most rapid rates of economic development of any OECD member country. The growth rate in nominal GDP for 2016 is expected to reach 10.5%[*1], second only to that of India. Furthermore, consumer spending accounts for about 70% of Turkey's nominal GDP, indicating the brisk level of consumption that characterizes the economy. In addition, with an average age of 30.7 years[*2], the country has a large population of young people and can be expected to enjoy sustained economic growth into the future.

   Bolstered by an expanding population and healthy consumption, the Turkish beverage market is expected to continue to grow in the coming years.

   Yildiz, which operates the world's No. 3 cookie business and No. 10 chocolate business, is Turkey's largest food products group. In addition to acquiring 90% of the shares of each of the three beverage manufacturing companies owned by Yildiz in order to make them its subsidiaries, DyDo DRINCO will acquire eight beverage brands owned by the acquired companies. In this way, DyDo DRINCO will gain a business base in Turkey as well as some of the country's premier beverage brands.

   Furthermore, DyDo DRINCO will work to boost product competitiveness in the growing Turkish market and to increase corporate value by taking advantage of its beverage product development capabilities and associated expertise as it enhances its newly acquired product lines by introducing new products such as coffee, tea, and energy drinks.

*1 According to the OECD Economic Outlook.

*2 According to the Turkish Statistical Institute.

2. Overview of subsidiaries whose shares will be acquired

(1) Overview of Della Gıda Sanayi ve Ticaret A.Ş.

(1) Name	Della Gıda Sanayi ve Ticaret A.Ş.	
(2) Head office	Istanbul, Republic of Turkey	
(3) Representative	Cem Karakaş, Group CFO	
(4) Description of business and owned brands/categories	Business: Manufacture of carbonated soft drinks and bottled mineral water Brands: Cola Turka, Çamlıca, Saka Su, Sunny, Maltana	
(5) Capital	TRY 254,350,000	
(6) Date of establishment	June 6, 2001	
(7) Major shareholders and respective shares	Yıldız Holding (86.56%), Link Gıda (13.44%) *As of June 30, 2015	
(8) Relationships between DyDo DRINCO and Della Gıda Sanayi ve Ticaret	Capital relationships	There are no capital relationships requiring disclosure between DyDo DRINCO and Della Gıda Sanayi ve Ticaret.
	Personnel relationships	There are no personnel relationships requiring disclosure between DyDo DRINCO and Della Gıda Sanayi ve Ticaret.
	Business transactions	There are no business transactions requiring disclosure between DyDo DRINCO and Della Gıda Sanayi ve Ticaret.
	Applicability of related parties	There are no capital relationships, personnel relationships, or business transactions requiring disclosure between DyDo DRINCO officials or affiliated companies and Della Gıda Sanayi ve Ticaret officials or affiliated companies.

(9) Business results and financial standing for last 3 years

Unit: Thousands of TRY

Fiscal year	Fiscal year ended December 2012	Fiscal year ended December 2013	Fiscal year ended December 2014
Net assets	180,740	97,428	(21,383)
Total assets	426,002	406,232	360,913
Net assets per share (TRY)	0.711	0.383	(0.084)
Net sales	125,777	142,238	181,154
Operating income	2,897	(7,643)	3,861
Current net income	(30,395)	(83,311)	(52,810)
Current net income per share (TRY)	(0.119)	(0.327)	(0.207)

* Information presented reflects DyDo DRINCO's assessment at the present time. Business results indicated have been compiled based on local Turkish accounting rules.

* The acquisition of shares is conditioned on Della Gıda Sanayi ve Ticaret increasing its capital through additional investment by existing shareholders by the date of share acquisition by DyDo DRINCO in order to resolve the capital deficit shown above.

(2) Overview of Bahar Su Sanayi ve Ticaret A.Ş.

(1) Name	Bahar Su Sanayi ve Ticaret A.Ş.	
(2) Head office	Istanbul, Republic of Turkey	
(3) Representative	Cem Karakaş, Group CFO	
(4) Description of business and owned brands/categories	Business: Manufacture of bottled sparkling mineral water Brands: Eskipazar, Flores	
(5) Capital	TRY 20,000,000	
(6) Date of establishment	November 25, 1998	
(7) Major shareholders and respective shares	Yıldız Holding (31.55%), Mustafa Latif Topbaş (23.62%), Eaton Capital Fund (19.12%), Ahmet Afif Topbaş (12.89%) *As of June 30, 2015	
(8) Relationships between DyDo DRINCO and Bahar Su Sanayi ve Ticaret	Capital relationships	There are no capital relationships requiring disclosure between DyDo DRINCO and Bahar Su Sanayi ve Ticaret.
	Personnel relationships	There are no personnel relationships requiring disclosure between DyDo DRINCO and Bahar Su Sanayi ve Ticaret.
	Business transactions	There are no business transactions requiring disclosure between DyDo DRINCO and Bahar Su Sanayi ve Ticaret.
	Applicability of related parties	There are no capital relationships, personnel relationships, or business transactions requiring disclosure between DyDo DRINCO officials or affiliated companies and Bahar Su Sanayi ve Ticaret officials or affiliated companies.

(9) Business results and financial standing for last 3 years

Unit: Thousands of TRY

Fiscal year	Fiscal year ended December 2012	Fiscal year ended December 2013	Fiscal year ended December 2014
Net assets	8,119	6,720	5,725
Total assets	18,796	20,687	24,593
Net assets per share (TRY)	0.406	0.336	0.286
Net sales	12,924	13,841	18,409
Operating income	(652)	(293)	687
Current net income	(1,339)	(1,383)	(1,000)
Current net income per share (TRY)	(0.067)	(0.069)	(0.050)

* Information presented reflects DyDo DRINCO's assessment at the present time. Business results indicated have been compiled based on local Turkish accounting rules.

(3) Overview of İlk Mevsim Meyve Suları Pazarlama A.Ş.

(1) Name	İlk Mevsim Meyve Suları Pazarlama A.Ş.	
(2) Head office	Istanbul, Republic of Turkey	
(3) Representative	Cem Karakaş, Group CFO	
(4) Description of business and owned brands/categories	Business: Manufacture of fruit juice Brands: Link	
(5) Capital	TRY 45,000,000	
(6) Date of establishment	September 21, 2010	
(7) Major shareholders and respective shares	Yıldız Holding (50.0%), Eckes-Granini (49.9%) *As of June 30, 2015	
(8) Relationships between DyDo DRINCO and İlk Mevsim Meyve Suları Pazarlama	Capital relationships	There are no capital relationships requiring disclosure between DyDo DRINCO and İlk Mevsim Meyve Suları Pazarlama.
	Personnel relationships	There are no personnel relationships requiring disclosure between DyDo DRINCO and İlk Mevsim Meyve Suları Pazarlama.
	Business transactions	There are no business transactions requiring disclosure between DyDo DRINCO and İlk Mevsim Meyve Suları Pazarlama.
	Applicability of related parties	There are no capital relationships, personnel relationships, or business transactions requiring disclosure between DyDo DRINCO officials or affiliated companies and İlk Mevsim Meyve Suları Pazarlama officials or affiliated companies.

(9) Business results and financial standing for last 3 years

Unit: Thousands of TRY

Fiscal year	Fiscal year ended December 2012	Fiscal year ended December 2013	Fiscal year ended December 2014
Net assets	20,489	38,258	43,123
Total assets	76,830	77,016	87,427
Net assets per share (TRY)	1.024	0.850	0.958
Net sales	93,450	117,316	134,939
Operating income	1,031	(488)	5,480
Current net income	(307)	(7,230)	4,865
Current net income per share (TRY)	(0.015)	(0.160)	0.108

* Information presented reflects DyDo DRINCO's assessment at the present time. Business results indicated have been compiled based on local Turkish accounting rules.

3. Overview of parent company

(1) Name	Yıldız Holding A.Ş.	
(2) Head office	Istanbul, Republic of Turkey	
(3) Representative	Cem Karakaş, Group CFO	
(4) Business	Manufacture, sale, and distribution of food products, sweets, and daily necessities	
(5) Relationships between DyDo DRINCO and Yıldız Holding	Capital relationships	There are no capital relationships requiring disclosure between DyDo DRINCO and Yıldız Holding.
	Personnel relationships	There are no personnel relationships requiring disclosure between DyDo DRINCO and Yıldız Holding.
	Business transactions	There are no business transactions requiring disclosure between DyDo DRINCO and Yıldız Holding.
	Applicability of related parties	There are no capital relationships, personnel relationships, or business transactions requiring disclosure between DyDo DRINCO officials or affiliated companies and Yıldız Holding officials or affiliated companies.

4. Number of shares acquired, number of shares owned before and after transfer, and price of acquisition

	Della Gıda Sanayi ve Ticaret A.Ş.	Bahar Su Sanayi ve Ticaret A.Ş.	İlk Mevsim Meyve Suları Pazarlama A.Ş.
(1) Number of shares owned before transfer	0 shares (Number of voting rights: 0) (Percentage of voting rights owned: 0%)	0 shares (Number of voting rights: 0) (Percentage of voting rights owned: 0%)	0 shares (Number of voting rights: 0) (Percentage of voting rights owned: 0%)
(2) Number of shares acquired by DyDo DRINCO	228,915,000 shares (Number of voting rights: 228,915,000)	18,000,000 shares (Number of voting rights: 18,000,000)	40,500,000 shares (Number of voting rights: 40,500,000)
(3) Number of shares owned after transfer	228,915,000 shares (Number of voting rights: 228,915,000) (Percentage of voting rights owned: 90.0%)	18,000,000 shares (Number of voting rights: 18,000,000) (Percentage of voting rights owned: 90.0%)	40,500,000 shares (Number of voting rights: 40,500,000) (Percentage of voting rights owned: 90.0%)
(4) Value of acquired shares	About TRY 335 million (About JPY 13.4 billion) Note: The above values may be adjusted as part of the final agreement into which the parties plan to enter in the future. Figures in yen have been calculated at the following exchange rate: TRY 1 = JPY 39.72 (as of September 15).		

5. Schedule

(1) Date of Board of Directors resolution	September 24, 2015
(2) Date of agreements	Late September 2015 (tentative)
(3) Date of completion of share acquisitions	Around January-February 2015 (tentative)

6. Future outlook

DyDo DRINCO is currently studying the impact of these share acquisitions on its consolidated business results.