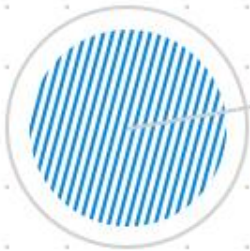


Türk Telekom Group

YE

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2013



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Note: EBITDA is a non-GAAP financial measure. The EBITDA definition used in this presentation includes Revenues, Direct Cost of Revenues excluding depreciation and amortization, Selling and Marketing expenses, Administrative expenses, and other operating income/(expense), but excludes translation gain/(loss), financial income, income on unconsolidated subsidiaries, gain on sale of investments, and minority interest.

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Group Companies

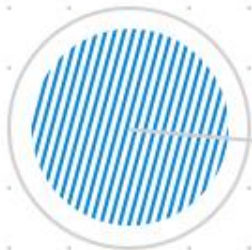
19

Mobile Business Performance

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Appendix

Consolidated Performance



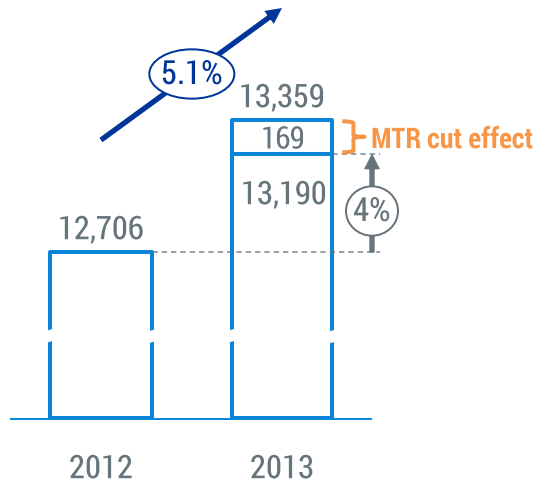
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2013 Year End Highlights

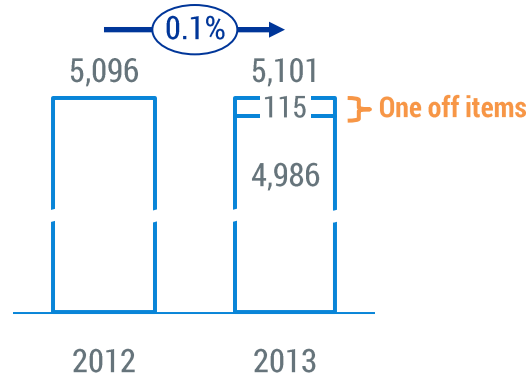
- /// Consolidated revenues up **5.1% YoY** excluding MTR cut effect
- /// Fixed line business revenues grew **2% YoY** led by broadband, corporate data and ICT businesses
- /// Double digit growth in broadband revenues driven by solid **300 thousand subscriber net adds** and ARPU uplift
- /// Strong revenue growth in mobile despite the MTR cut backed by **over 1 million net subscriber additions**
- /// Net income affected by TL depreciation against USD and EUR

Consolidated Financials

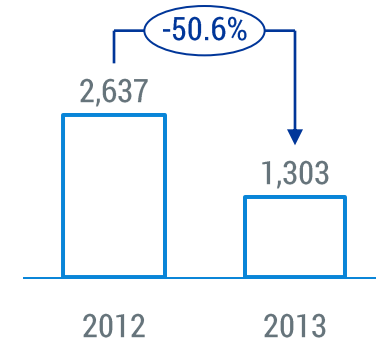
Revenue (TL mn)



EBITDA (TL mn)



Net Income (TL mn)



Topline growth continues despite MTR cut

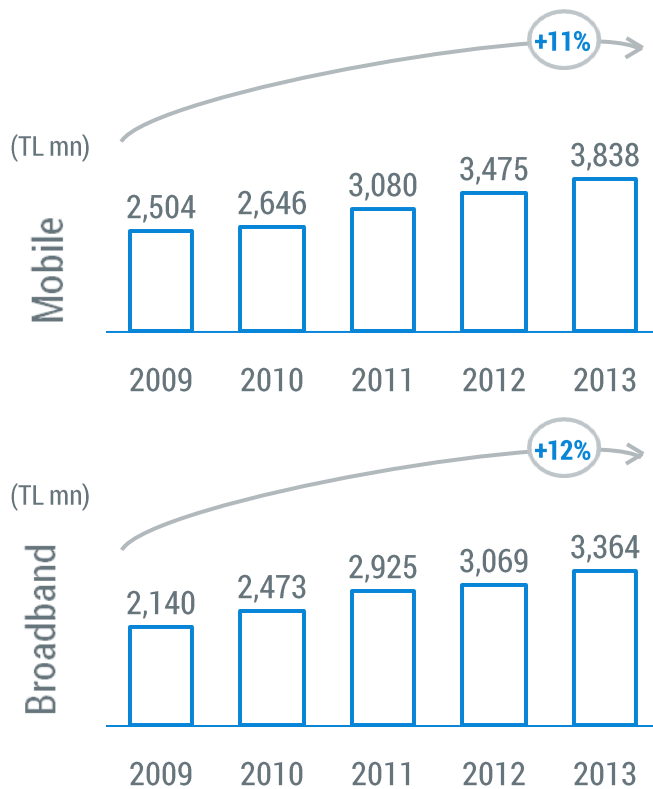
- /// 5.1% YoY top line growth excluding MTR cut
- /// EBITDA flat YoY excluding one-off items
- /// Negative effect of TL depreciation against EUR and USD on net income

One off effects on EBITDA

- /// TL 70mn exceptional personnel early retirement incentive program costs which resulted with a 10% lower employee base in fixed line business
- /// TL 45mn extraordinary charges related to regulatory penalties and provisions in Q4

Revenue Mix

Focus on High Growth Areas

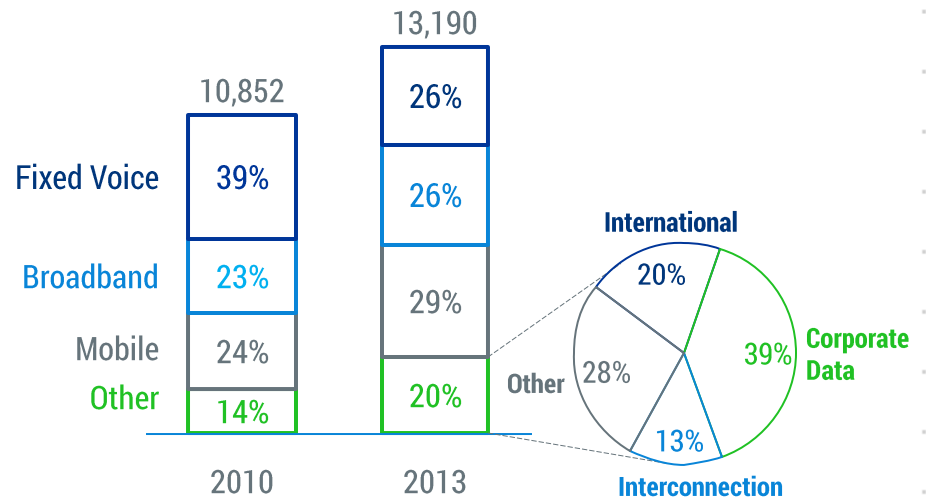


Note: The increase in other revenues between 2010-2013 includes the acquisition of TT International (formerly Pantel) which was completed in Q4 '10

Broadband revenues set to surpass fixed voice

- Fixed voice share at 26% of total revenues, soon to be third largest revenue source
- 55% of total revenues come from mobile and broadband businesses, with 10% combined growth rate YoY
- EBITDA contribution of high growth businesses is increasing

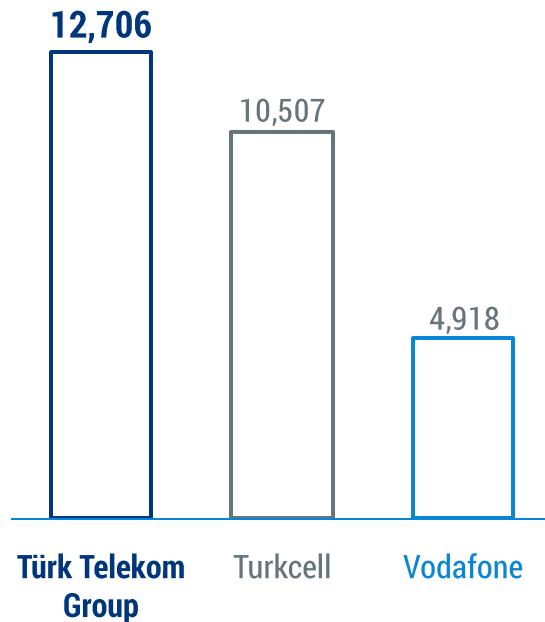
Consolidated Revenues



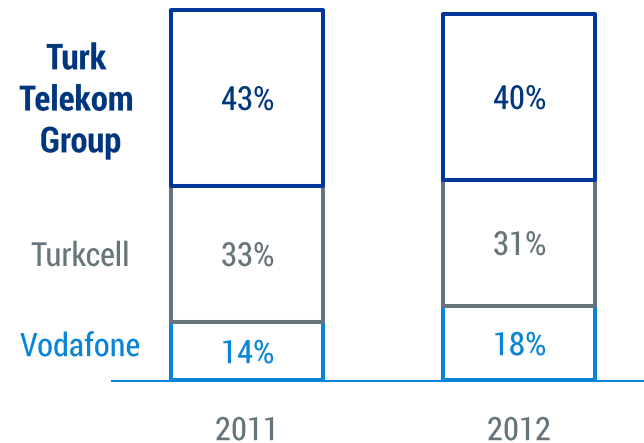
Strong Leader of the Market Largest and Most Profitable Operator

- /// 45% of the total revenues in Turkish telecom market is generated by Turk Telekom Group in 2012
- /// Clear leader in profitability
- /// Strongest position to provide end to end wireless and wireline telecom services to both consumers and corporates

Telecom Operators by Revenue (2012, TL mn)

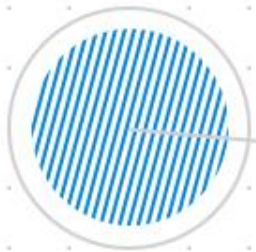


Telecom Operators' EBITDA Margins



Note: Other operators' figures are from their published financials. Vodafone's EBITDA Margin figure is calculated from their 2012 financials

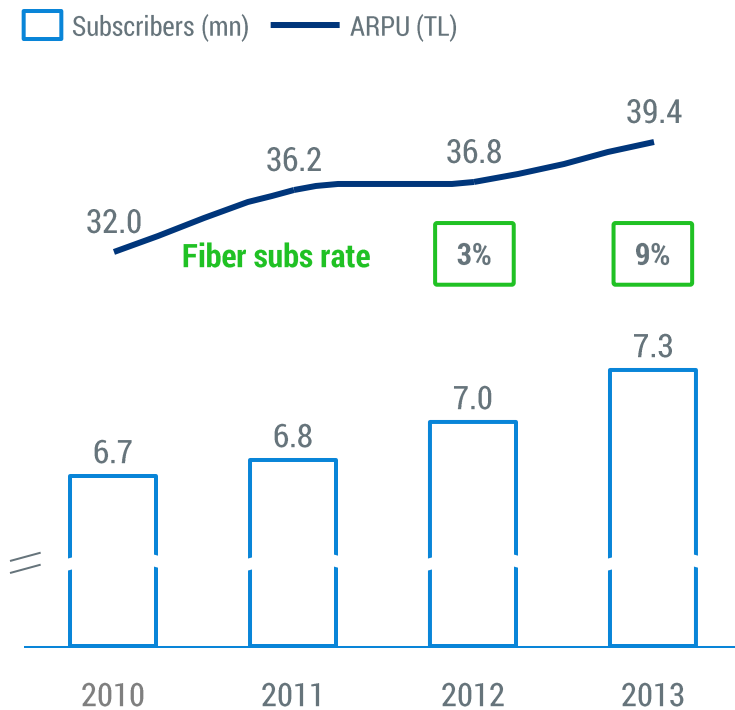
Fixed Line



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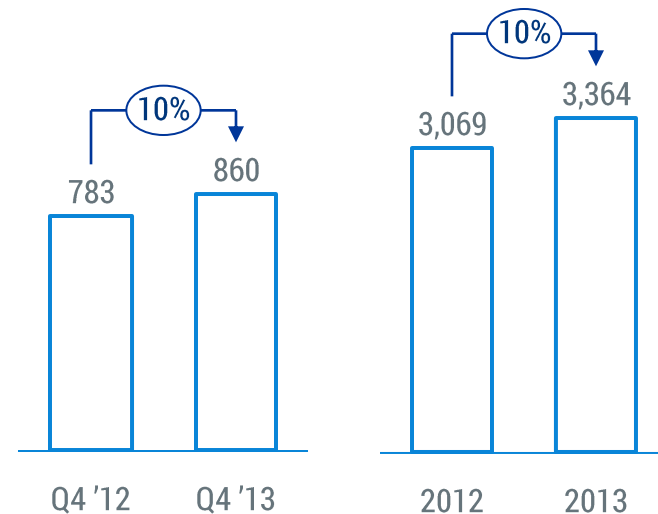
High Speed Broadband Accelerated Subs and ARPU Growth

Broadband ARPU and Subscribers



- /// 138K net additions in Q4 '13 – the highest net additions since 2009 excluding Lokum launch
- /// 300K net additions in 2013
- /// 10% YoY revenue growth backed by ARPU and subscriber increase
- /// 7.1% YoY ARPU growth in 2013

Broadband Revenue (TL mn)

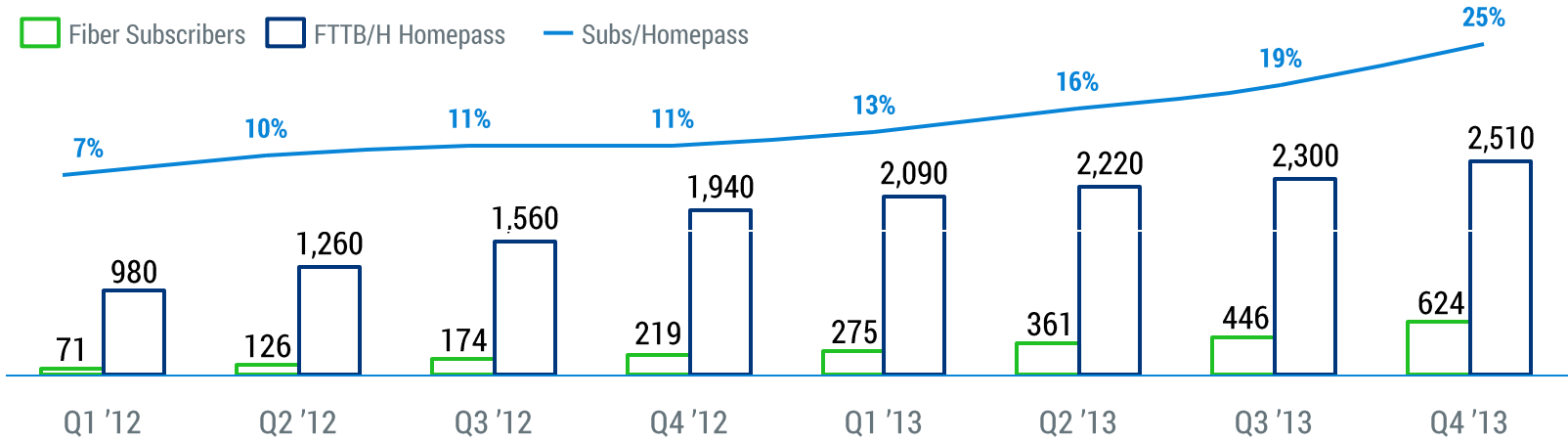


Fiber Transformation

Robust outlook

- /// Fiber subs additions faster than homepass expansion – resulting with a 25% subs/homepass ratio
- /// 178K fiber net additions in Q4 '13
- /// Coverage of all cities with 182K km of fiber network

Growing Fiber Subscribers (thousand)



Turk Telekom Fiber Network



Alternative Operator



Note: Other operator's data are from their own publications

TTNET

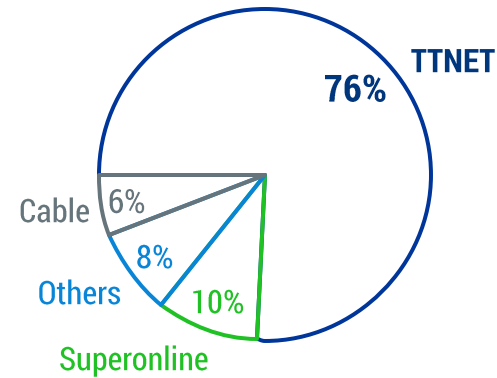
Retail Broadband Leader

Differentiating Offers from TTNET



- /// Powerful brand with premium broadband products and high service quality
- /// Differentiating value added service offers
- /// Leading multi-play provider with broadband, voice, TV, and mobile
- /// First and leading internet TV service in Turkey
- /// First online shopping platform via visual media

Retail Broadband Market¹ (as of 9M '13)

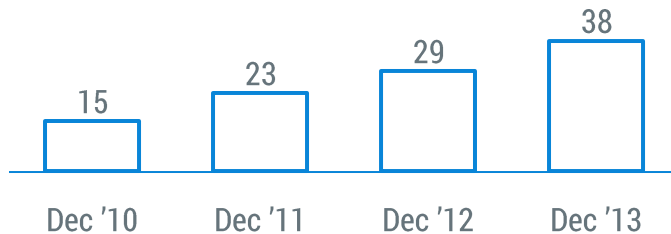


(1) Source : ICTA

Broadband Upsell

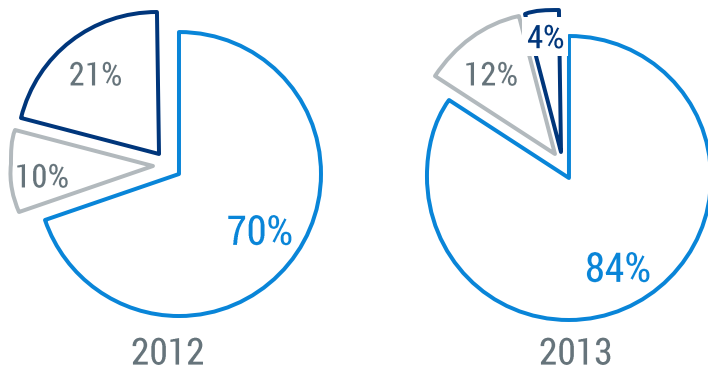
Appetite for speed and capacity

Average Monthly Data Usage, Gigabytes



Capacity, % of Subscribers

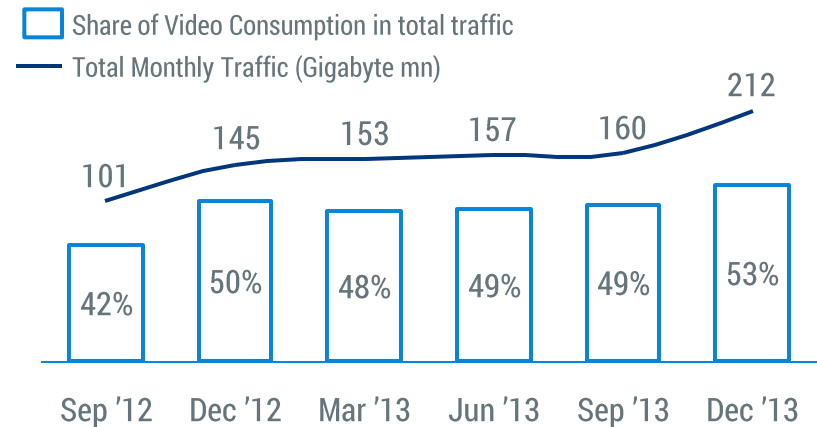
■ Unlimited
 ■ Limited (Over 4 GB)
 ■ Limited (4GB and below)



Strong trend towards unlimited capacity and higher speed packages

- /// 89% of our customers are now in “up to 8 MBPS” or higher speed packages
- /// Unlimited quota subscribers are 84% of our total base (up from 70% a year ago)
- /// Increasing monthly data usage - at 38GB – mainly driven by video consumption

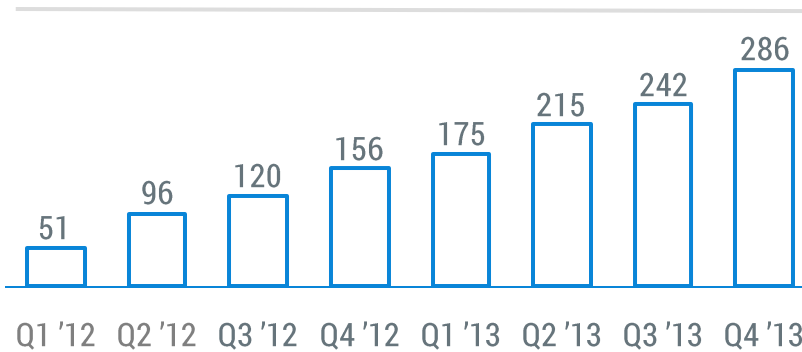
Video Consumption by TNET Subscribers, % of Total Traffic



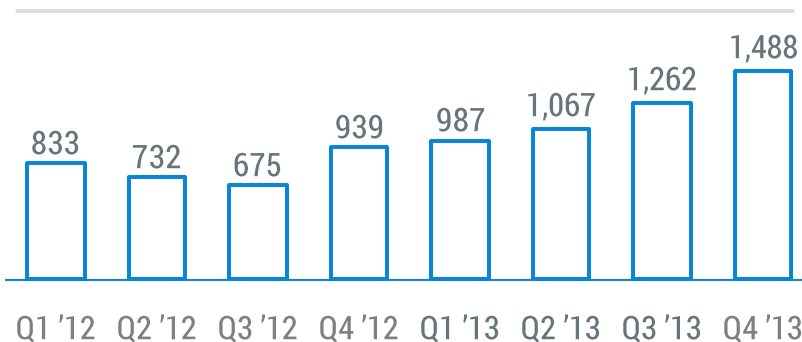
Tivibu

Growing IP, mobile, and web TV platform

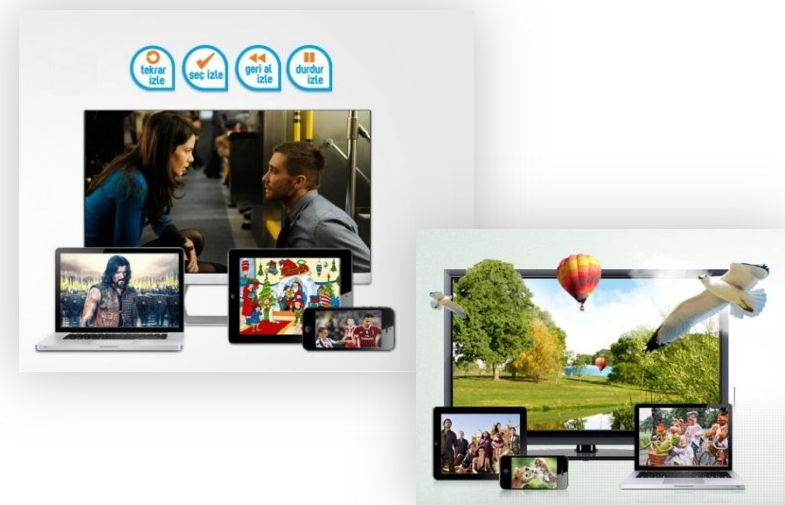
IP TV Subscribers (thousand)



Web TV Subscribers (thousand)



- /// First and leading internet TV and only IPTV service in Turkey
- /// Multi-screen experience: TV | Tablet | PC | Laptop | Smartphone
- /// Over 170 TV Channels with premium content (movies, shows, sports) and over 4,500 content archive
- /// 1.8 million total subscribers in Tivibu Web, Home (IPTV), and Mobile



Broadband Penetration Macroeconomic trends point to penetration growth

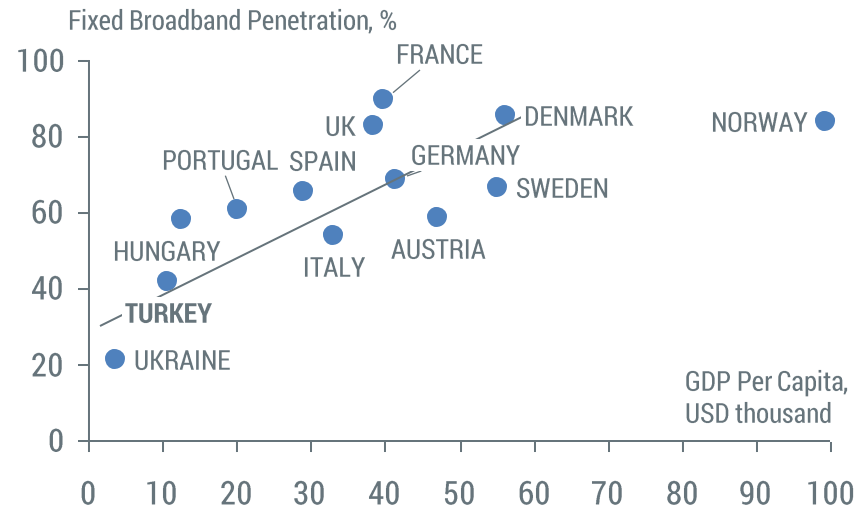
- /// Turkey's GDP per capita is set to grow in the upcoming years
- /// Broadband penetration increases in line with GDP per capita growth
- /// Household broadband penetration is already low in Turkey with 42% compared to European levels

GDP Per Capita in Turkey¹ (USD thousand)



(1) Turkstat, 2014-2016 Medium Term Program; Republic of Turkey Ministry of Finance
(2) Analysis Mason, 2012YE

Fixed BB Penetration vs GDP Per Capita²

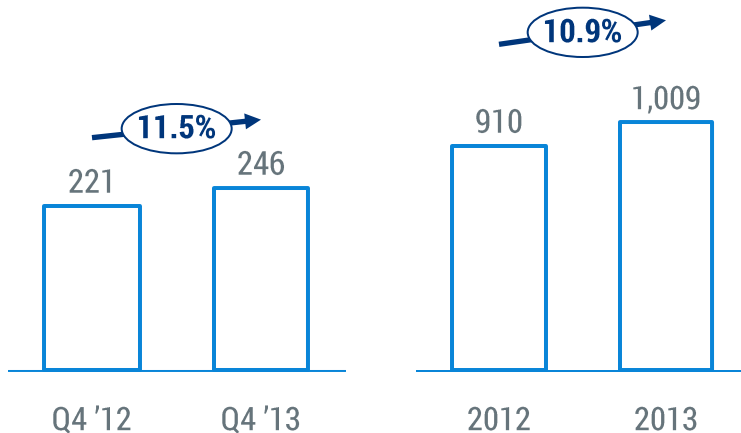


Corporate Data Supports fixed line growth

/// 10% of total fixed line revenues are generated from corporate data business in 2013

/// Growing share as double digit growth continues

Corporate Data Revenue (TL mn)



Cloud Services

Turk Telekom, a member of Cloud Security Alliance, offers various options under Cloud Services such as BuluTTGöz, BuluTTKonferans, BuluTT Ölçüm, BuluTT Akademi, BuluTT Radyoloji, BuluTT e-posta



Metroethernet

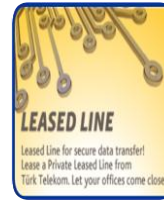
It is a flexible, cost-efficient technology scalable between 5Mbps and 1Gbps, which allows all kinds of data flow



TT VPN

TT VPN provides fast and safe connection end to end, from multiple points to multiple points

With TT VPN, customer's offices all around Turkey can be united while fast and safe data transfer via virtual network is enabled



Leased Line

It is a data line reserved for uniquely reserved for customer's usage, which performs the constant and continuous data transfer on the physical layer from point to point between two ends

Fixed Voice

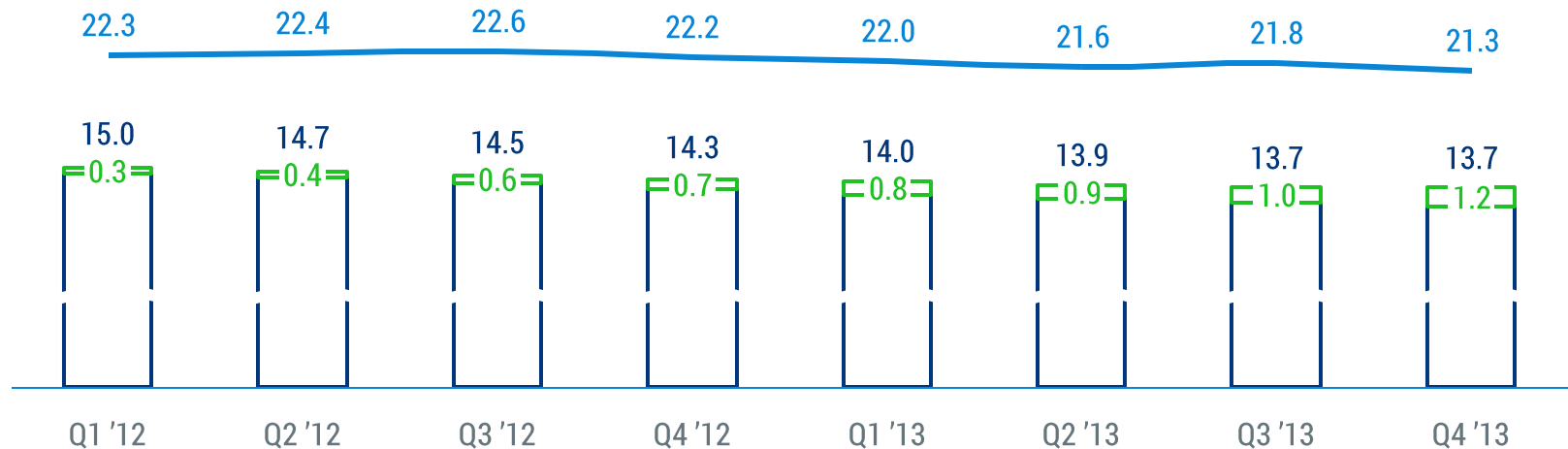
Decelerated access line loss

Continued defense of fixed voice revenues

- /// Lowest QoQ access line loss since IPO
- /// Offset fixed voice line decline with naked broadband product
- /// Continued offers of traditional “minute” benefits and non-traditional third-party value offers
- /// Introduced an innovative Android home phone, the TT E4 – targeting customer retention
- /// 78% of fixed voice revenues is recurring

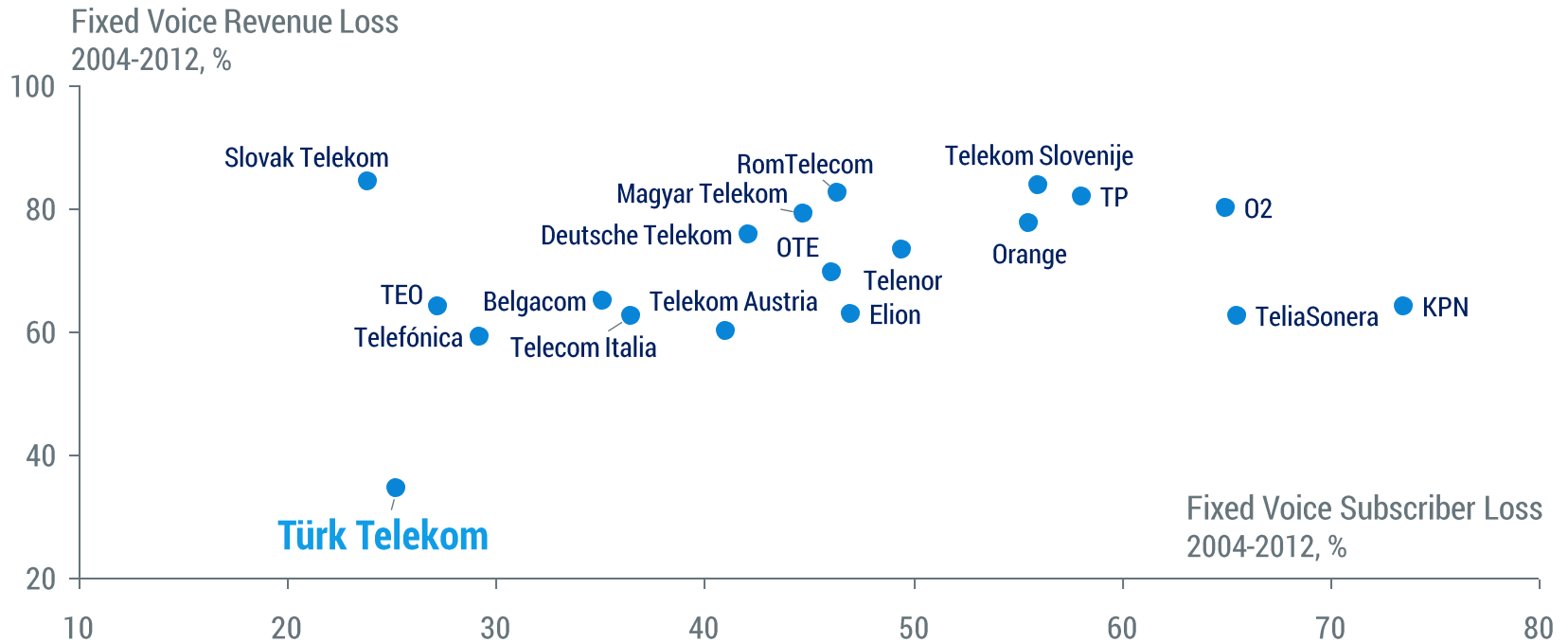
Access Lines & ARPU

█ Naked Broadband (mn) — Fixed Voice ARPU (TL)
 Fixed Voice (mn)



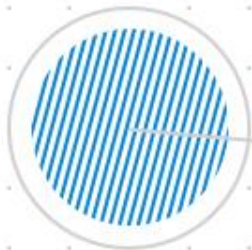
Fixed Voice Benchmarking well among fixed line incumbents

Fixed voice revenues and subscriber losses are lower than many peers' around the world, indicating successful efforts by Turk Telekom to protect subscribers and revenues



Source: Turk Telekom Company Data and Analysis Mason for other operators

Mobile



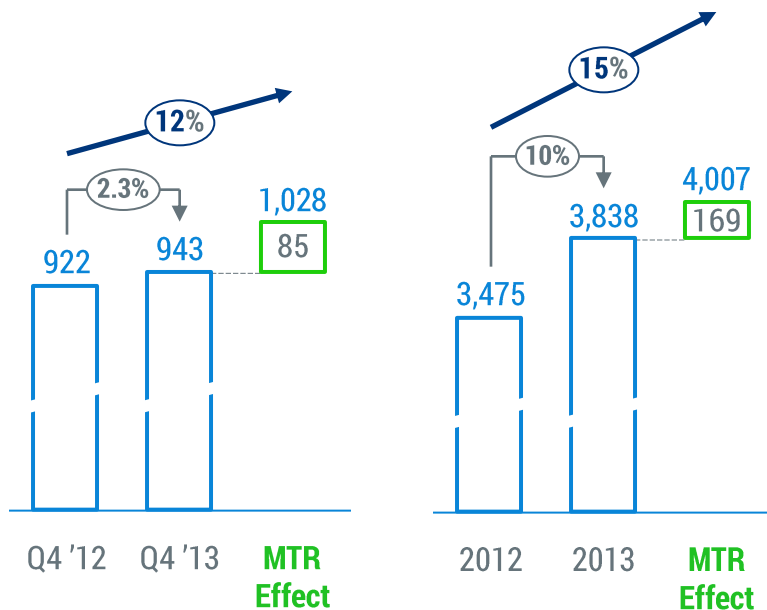
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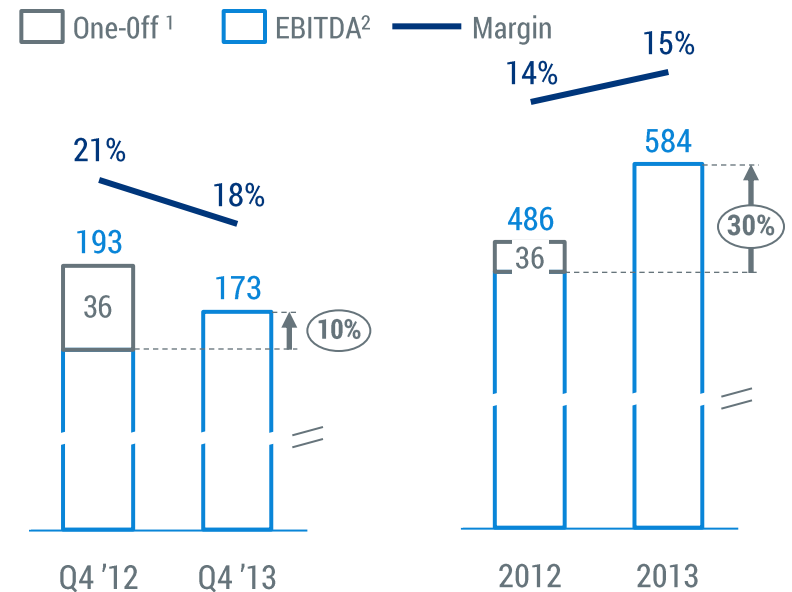
Mobile Strong topline growth, improving profitability

- /// Double digit revenue growth excluding MTR cut effective in the second half of the year
- /// EBITDA growth and margin improvement despite continued intense competition

Revenue (TL mn)



EBITDA (TL mn) & Margin

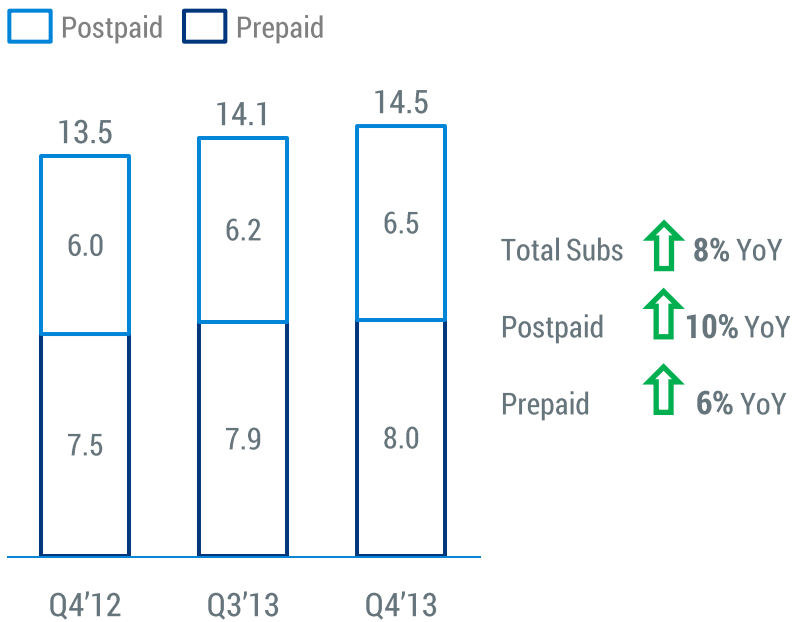


(1) One-Off : Bad debt calculation change in Q4' 12

(2) EBITDA margin for Q4'12 and 2012 would be 17% and 13% respectively excluding one-off effect in Q4'12

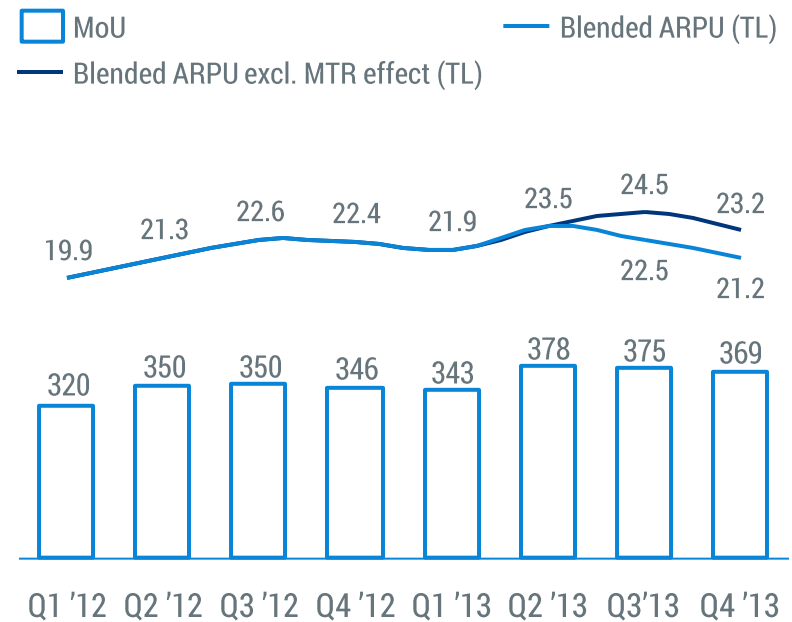
Mobile Subscriber additions driven by postpaid

Subscribers (mn)



- /// 418K net additions in the quarter driven predominantly by postpaid subscribers
- /// Postpaid ratio, highest in the market as of 2013, increased to 45%
- /// ARPU affected by MTR cuts effective in the second half of 2013

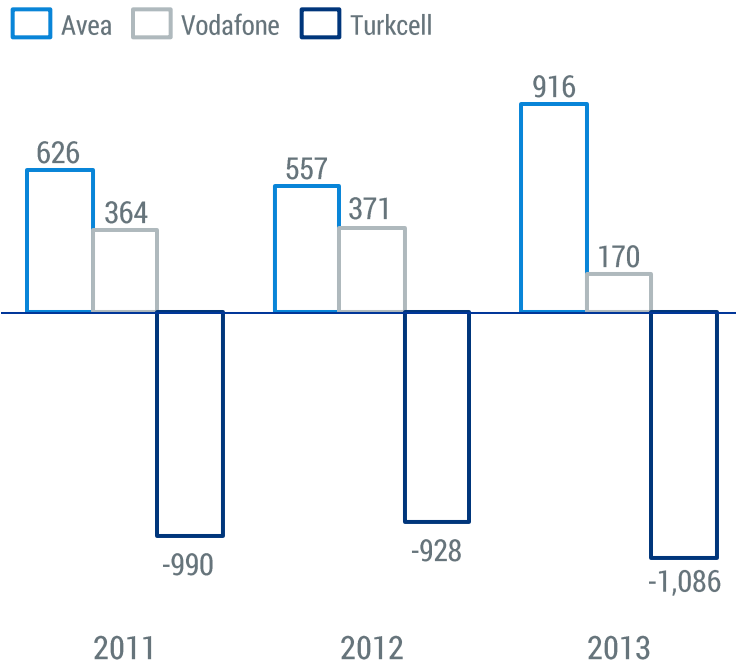
MoU and ARPU



Mobile Number Portability Avea - Preferred Operator in MNP

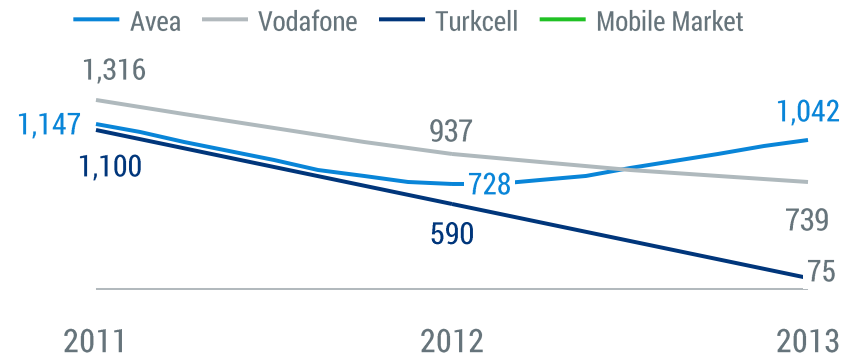
- Subscribers overwhelmingly prefer Avea after trying other operators
- Avea added over 1 million net subscribers in 2013, maintaining its leadership on growth rates

MNP Subscriber Additions (thousand)

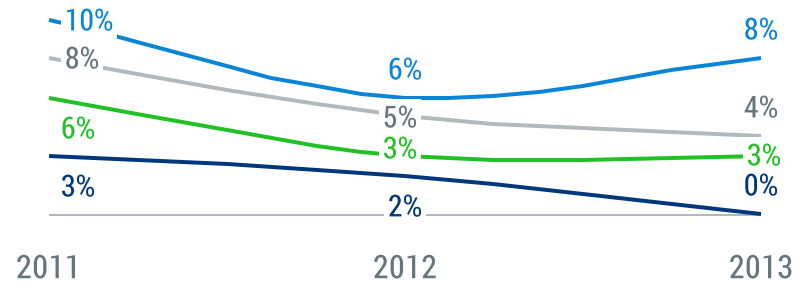


Source: ICTA & Company Data

Net Additions (thousand)



Subscriber Growth Rates

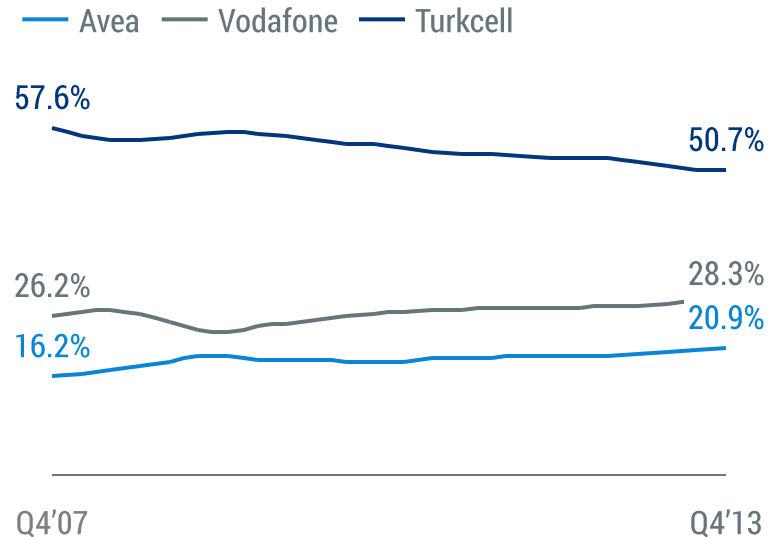


Mobile Market Outlook

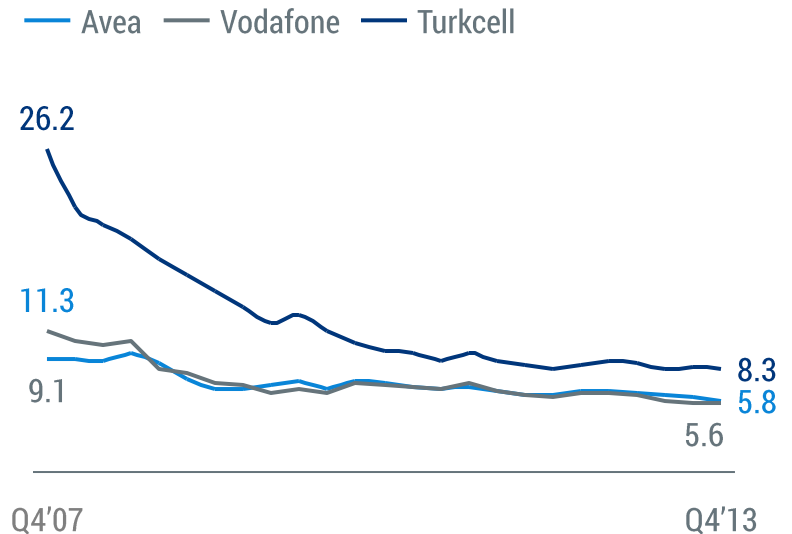
Avea gains subscribers with a strict eye on profitability...

- /// Avea's market share grew despite aggressive market conditions while keeping a strict eye on profitability
- /// Incumbent operator eroded 68% of its Revenue per Minute while continuing to lose market share

Subscriber Market Share (%)



Revenue per Minute (kurus)



Mobile ARPU Comparison Incumbent and Challenger

- /// Avea increased its postpaid ARPU by 27% and prepaid ARPU by 39% since 2008. Its blended ARPU went up 43% in the same period
- /// Incumbent operator decreased its postpaid ARPU by 20% and prepaid ARPU increased by 2% in the same period

Blended ARPU (TL)



Postpaid ARPU (TL)



Prepaid ARPU (TL)



— Avea — Turkcell

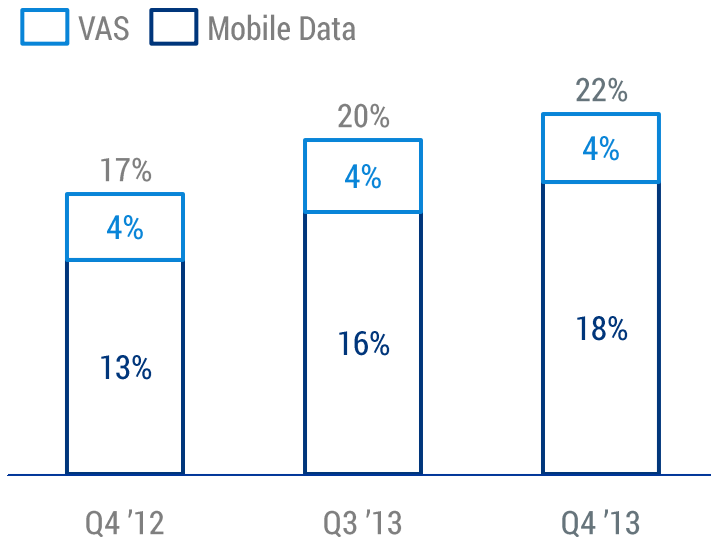
Mobile Data

Strong trend in data revenue growth

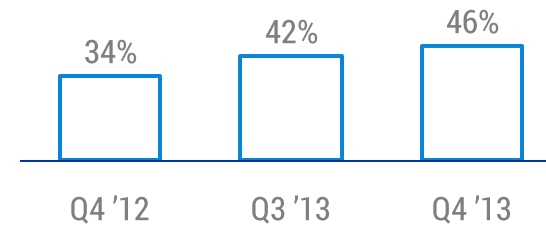
Data revenue resumed its fast growth

- /// 50% YoY and 12% QoQ increase in mobile data
- /// Non-SMS mobile data makes up 22% of total service revenues
- /// Highest postpaid subs ratio and leadership in smartphone penetration support high growth as of 3Q '13

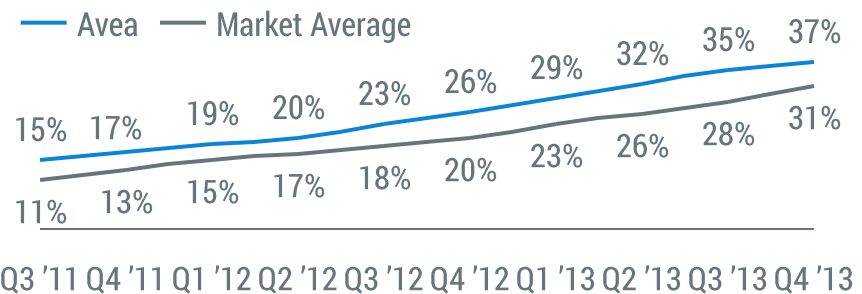
Mobile Data and VAS¹ shares in Revenues



Share of Small Screen Data Users²



Smartphone Penetration



(1) VAS: Value Added Services

(2) Small Screen defined as all handheld devices that access internet via mobile broadband except dongles that are used for PC's. Small screen % = Small screen users/Total Avea base excluding large screen users.

New Segments & Continued Partnerships

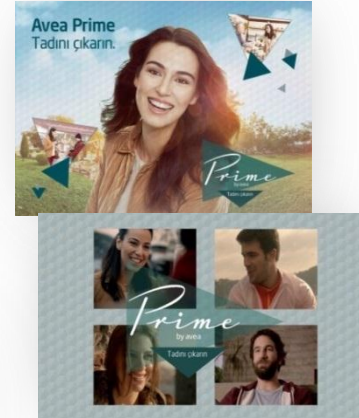
Focus on new areas

New Offer for Youth Segment



- Woops was launched in Q4 '13 as the youth sub brand to maximize market share in the youth market in which Avea historically holds a strong position

New Offer for Premium Segment



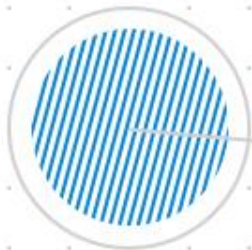
- Avea Prime was launched as the sub brand for high value customers providing advantageous tariff options together with a rich set of upscale non GSM benefits

Partnerships



- Accessing micro segments through partnerships with retail giants and State Postal Service

Financials



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Consolidated Summary Income Statement

TL Millions	2012	2013	YoY % Change
Revenues	12,706	13,190	4%
EBITDA	5,096	4,986	-2%
Margin	40%	38%	
Operating Profit	3,400	3,207	-6%
Margin	27%	24%	
Financial Income/(Expense)	(33)	(1,500)	n.m.
FX&Hedging Gain/(Loss)	191	(1,316)	n.m.
Interest Income/(Expense)	(108)	(77)	28%
Other Financial Income/(Expense)	(117)	(107)	8%
Tax Expense	(773)	(439)	43%
Net Income	2,637	1,303	-51%
Margin	21%	10%	

Consolidated Summary Balance Sheet

TL Millions	2012	2013	YoY % Change
Total Assets	17,208	18,245	6%
Intangible Assets ¹	4,050	4,536	12%
Tangible Assets ²	8,347	8,350	0%
Other Assets ³	3,850	4,294	12%
Cash and Equivalents	961	1,064	11%
Total Equity and Liabilities	17,208	18,245	6%
Share Capital	3,260	3,260	0%
Reserves and Retained Earnings	3,195	2,067	-35%
Interest Bearing Liabilities ⁴	6,038	8,334	38%
Provisions for Employee Termination Benefits ⁵	750	585	-22%
Other Liabilities ⁶	3,965	3,998	1%

(1) Intangible assets excluding goodwill

(2) Tangible assets include property, plant and equipment and investment property

(3) Major items within other assets are trade receivables, due from related parties, other current assets and deferred tax asset

(4) Includes short-term and long-term borrowing and short-term and long-term obligations under finance leases

(5) Includes employee retirement pay liability provision

(6) Major items within other liabilities are deferred tax liability, trade payables, provisions, income tax payable, due to related parties, other current liabilities, provisions for employee termination benefits and minority put option liability

Consolidated Summary Cash Flow Statement

TL Millions	2012	2013	YoY % Change
Cash Flow from Operating Activities	3,739	3,884	4%
Cash Flow from Investing Activities	(2,176)	(1,986)	9%
CAPEX	(2,348)	(2,293)	2%
Other Investing Activities	172	307	79%
Cash Flow from Financing Activities ¹	(1,343)	(1,648)	-23%
Net Change in Cash Position ²	220	250	14%

(1) Includes FX gain/loss on balance sheet items at the beginning of the period

(2) Blocked deposits are included in operating activities rather than net cash position.

Consolidated Summary Revenue Breakdown

TL Millions	2012	2013	YoY % Change
Fixed Line	9,578	9,768	2%
Domestic PSTN	3,837	3,376	-12%
Broadband	3,069	3,364	10%
Corporate Data ¹	910	1,009	11%
International Revenue	464	533	15%
Domestic interconnection	309	350	13%
Rental income from GSM operators	88	83	-5%
Other ²	330	590	79%
Construction Revenue (IFRIC 12)	572	463	-19%
Mobile	3,475	3,838	10%
Eliminations	(347)	(416)	-20%
Total Revenue	12,706	13,190	4%

(1) Includes leased line and data services

(2) Includes ICT companies, device sales, other

Consolidated Summary OPEX Breakdown

TL Millions	2012	2013	YoY % Change
Personnel	2,099	2,193	4%
Domestic Interconnection	839	882	5%
International Interconnection	328	363	11%
Commercial ¹	1,052	1,000	-5%
Maintenance and Operations	434	507	17%
Taxes and Government Fees	833	956	15%
Doubtful Receivables	14	126	806%
Cost of Equipment and Technology Sales	124	279	126%
Other ²	1,382	1,487	8%
Sub Total	7,104	7,794	10%
Construction Cost (IFRIC 12)	506	409	-19%
Total OPEX	7,610	8,204	8%

(1) Includes commissions, advertising & marketing, subscriber acquisition & retention costs and promotion

(2) Includes rent, utilities, outsourced services, bill distribution and others

Fixed Line Summary Income Statement

TL Millions	2012	2013	YoY % Change
Revenues	9,578	9,768	2%
EBITDA	4,614	4,403	-5%
Margin	48%	45%	
Operating Profit	3,556	3,343	-6%
Margin	37%	34%	
CAPEX	1,681	1,496	-11%
CAPEX as % of Revenue	18%	15%	

Fixed Line Summary OPEX Breakdown

TL Millions	2012	2013	YoY % Change
Personnel	1,879	1,994	6%
Domestic Interconnection	152	229	51%
International Interconnection	313	340	9%
Commercial ¹	571	512	-10%
Maintenance and Operations	320	369	15%
Taxes and Government Fees	224	215	-4%
Doubtful Receivables	2	50	n.m.
Cost of Equipment and Technology Sales	138	306	122%
Other ²	859	940	9%
Sub Total	4,458	4,955	11%
Construction Cost (IFRIC 12)	506	409	-19%
Total OPEX	4,964	5,365	8%

(1) Includes commissions, advertising & marketing, subscriber acquisition & retention costs and promotion

(2) Includes rent, utilities, outsourced services, bill distribution and others

Mobile

Summary Income Statement

TL Millions	2012	2013	YoY % Change
Revenues	3,475	3,838	10%
EBITDA	486	584	20%
Margin	14%	15%	
Operating Profit	(156)	(138)	12%
Margin	-4%	-4%	
CAPEX	756	711	-6%
CAPEX as % of Revenue	22%	19%	

Mobile

Summary OPEX Breakdown

TL Millions	2012	2013	YoY % Change
Personnel	235	219	-7%
Domestic Interconnection	791	790	0%
International Interconnection	15	23	52%
Commercial ¹	483	491	2%
Maintenance and Operations	116	143	23%
Taxes and Government Fees	608	740	22%
Doubtful Receivables	12	76	509%
Others ²	728	771	6%
Total OPEX	2,989	3,254	9%

(1) Includes commissions, advertising & marketing, subscriber acquisition & retention costs and promotion

(2) Includes rent expense, utilities, leased line expense and other expenses

Debt Profile

Debt (Millions)	In Currency	TL Equivalent	<3 Month	3 Months to 1 Year	1 to 5 Year	>5 Years
TL	55	55	38	17	0	0
USD	2,142	4,571	331	571	2,791	878
EUR	1,219	3,579	330	930	2,004	316
JPY	4,972	101	0	34	67	0
TOTAL		8,306	700	1,552	4,862	1,194

Ratios

	2012	2013
Net Debt / EBITDA	1.00	1.46
Net Debt / Assets	0.30	0.40
Debt (Total Liabilities) / Equity	1.67	2.42
Debt (Financial) / Equity	0.94	1.56
Current Ratio	1.04	0.96

/// Comfortable Net Debt to EBITDA level compared to industry averages

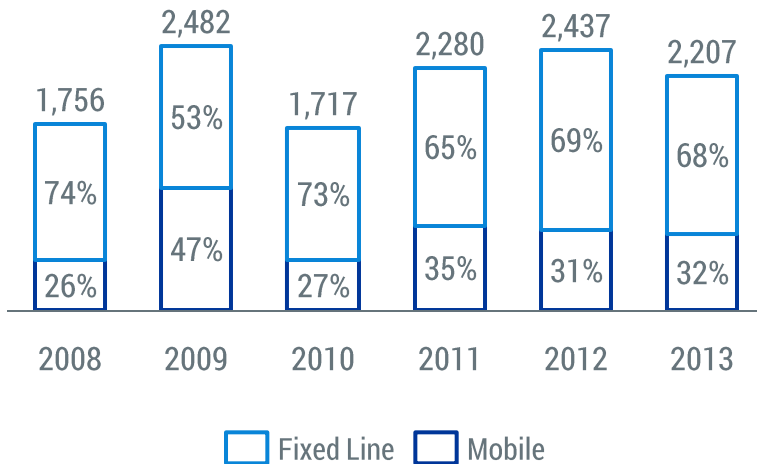
/// Average maturity of FX denominated debt is 2.7 years

CAPEX

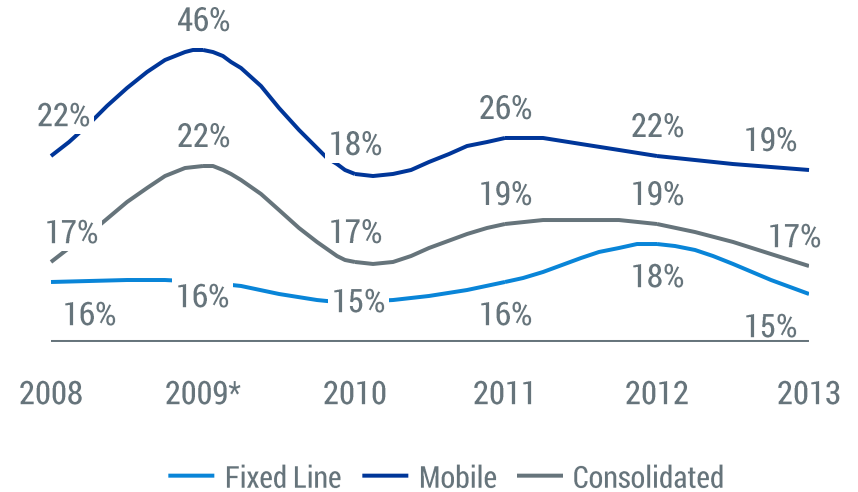
Declining CAPEX to Sales ratio

- Major CAPEX areas are fiber network roll-out in fixed line and network investments in mobile
- Length of total fiber in Turkey is 182K kilometers in Q4 '13
- Avea has 27K base stations in its network with a population coverage of 84% for 3G, in Q4 '13

CAPEX Breakdown (TL mn)



CAPEX to Sales (%)

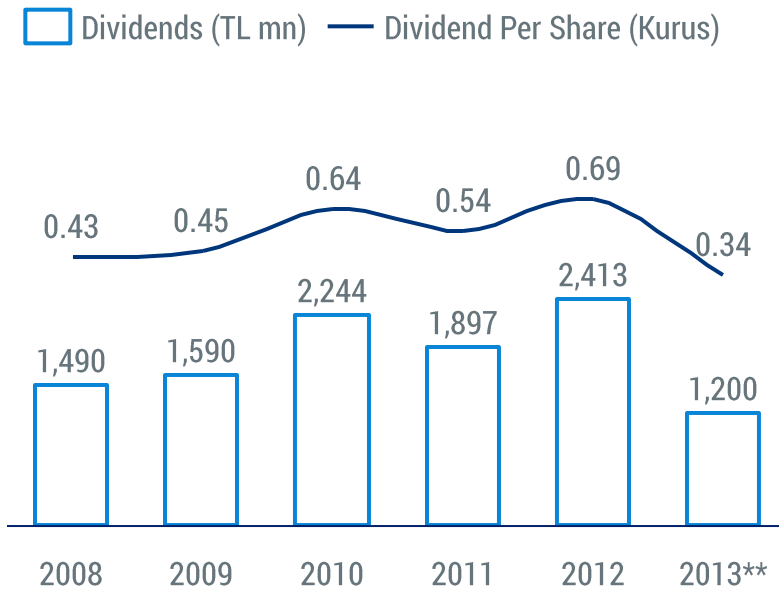


*3G License Fee effect in mobile

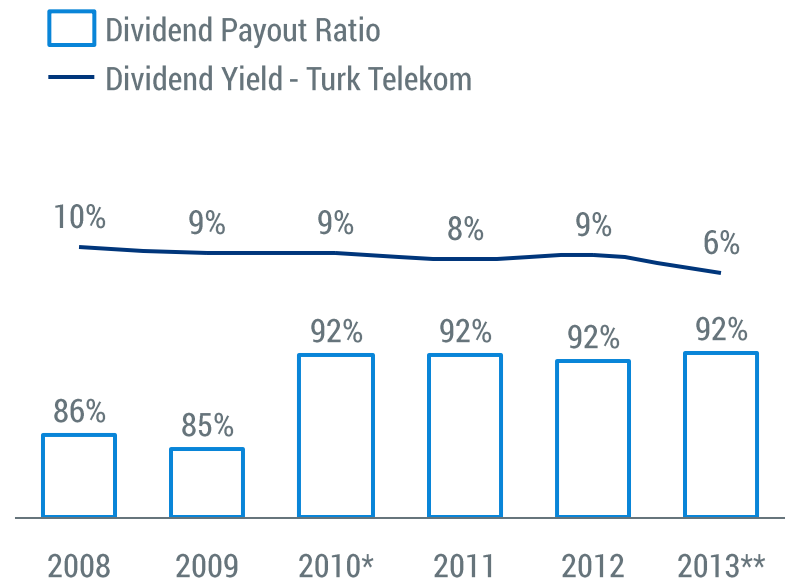
Shareholder Remuneration

- Consistently the highest dividends in Borsa Istanbul since IPO, with top ranking payout ratio
- Solid dividend policy of maximum payout as defined in the Articles of Association

Dividend Distribution



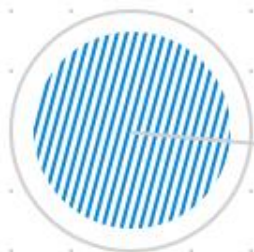
Dividend Yield & Payout Ratio



* We reached the cap in the first legal reserve in 2010

** 2013 dividend is recommended by the Board of Directors and it is subject to General Assembly approval

Group Companies



YE
Results
2013
////

Turk Telekom International 2013 Best Wholesale Carrier



- /// Awarded as **Best Central & Eastern European Wholesale Carrier in 2013**, ranking above 150 global candidates by Global Carrier Magazine
- /// **TASIM (Trans-Eurasian Information Super Highway)** MoU is signed in 2013 to provide the longest fiber optic network between Western Europe and East Asia, with partnership of Turkey, Russia, Azerbaijan, China and Kazakhstan



- /// Responsible for international voice and data operations of the Group providing seamless connectivity throughout a unique geographical coverage in 20 countries
- /// Over 40,000 km of fiber optic network
- /// Almost 70 major POPs from Asia to US



TTI'S network map as of 2013YE



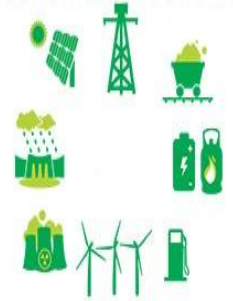
Turkey's leading systems integrator



Awards of 2013

- /// Fastest growing Turkish IT company for 8 consecutive years in Deloitte Fast50 List
- /// Ranked 1st as business systems integrator among ICT 500 companies in Turkey in 2013

- /// Partner with Ministry of Energy at ESIS Project, one of the biggest e-transformation projects, providing network of information for all related entities



Kiosk Innova

- /// Online Banking
- /// Advanced Payment and Collection Solutions
- /// Digital Signage and Wayfinding
- /// Top-up Solutions

Payflex Innova

- /// Secure and innovative solutions for mobile payments and E-invoices
- /// Cloud based collection systems through Turk Telekom data center



ASSISTT

Turkey's Leading Call Center

- /// More than a traditional call center as a strategic partner by producing sales and marketing oriented data
- /// Call center solutions for Turk Telekom Group, various Turkish Ministries and other leading companies and institutions in Turkey
- /// Contributing employment in Turkish economy by creating job opportunity for thousands of people



- /// Fastest growing call center in Turkey with consistently increasing market share
- /// Presence in 20 locations in 15 cities of Turkey
- /// Over 5,500 seat capacity
- /// Over 120 millions of calls responded per year





s e b i t®

Best Virtual Learning Solution of 2013

- /// The biggest education technologies company in Turkey
- /// Developer of first and only educational market place and educational search engine in Turkey with 1 mn active registered users
- /// Piloting educational transformation in government's e-education project (FATIH)
- /// Group synergy by adding Sebit's Vitamins to TTNET broadband services

- /// A multinational e-education solution provider with operations from US to Asia
- /// Awarded as **Best Virtual Learning Solution in 2013** with the world-famous «CODiE» prize given by the Software and Information Industry Association in US



Sebit International



- /// Products chosen by the Ministry of Education with country-wide solutions
- /// Adaptive curriculum; an e-education support preferred by numerous schools in the US
- /// Business partnerships with Microsoft in Middle East and Asia



A Global Provider of Next Generation Telecom Solutions

- /// International experience in providing a wide variety of telecom solutions in CIS, Middle East, Africa, USA, LATAM, Balkans and Eastern Europe
- /// Key Solutions and Products: ITV, Small Cell solutions, Network Performance Monitor, Intelligent Network Services and Applications, Targeted Advertising, Software Defined Networks Suite and Service Enablers

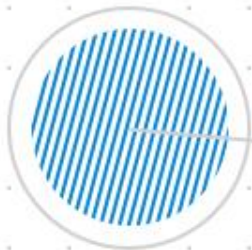


/// Argela is a part of Turkey's first 4G-LTE technology development project «ULAK» supported by Turkey's Undersecretariat for Defense Industries

- /// The project aims to complete the development of LTE-Advanced base stations in the country
- /// Ulak is important for being Turkey's only national 4G-LTE structure project



Appendix



YE
Results
2013
////

2014 Guidance

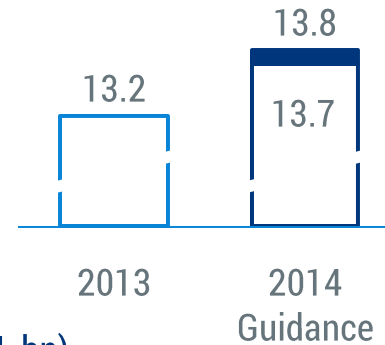
Continued profitable growth with optimum CAPEX

Revenue : 4% to 5% growth

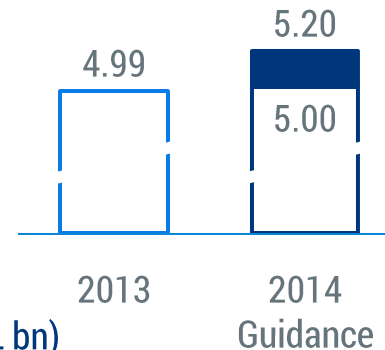
EBITDA : TL 5 bn - TL 5.2 bn

CAPEX : Around TL 2.1 bn

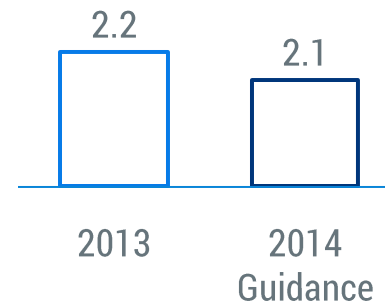
Revenue (TL bn)



EBITDA (TL bn)



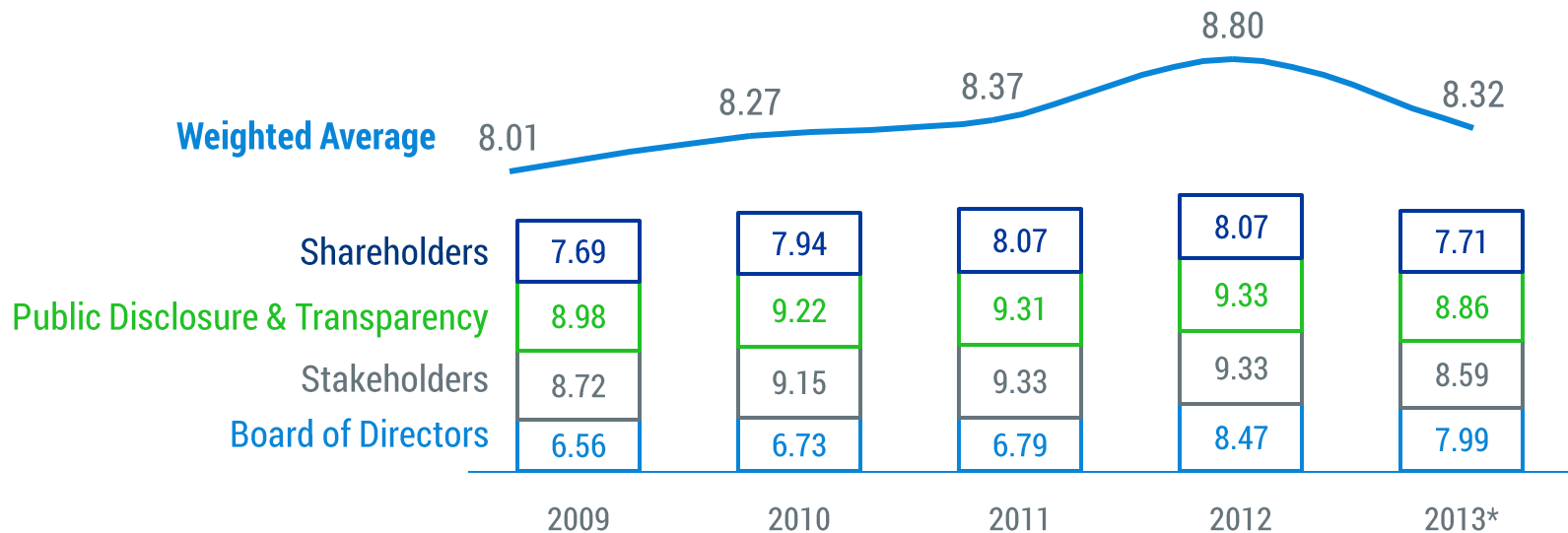
CAPEX (TL bn)



Corporate Governance at Turk Telekom

Demonstrates exemplary practices

- First and only telecom company in Borsa Istanbul Corporate Governance Index
- Achieved 8.32 over 10 in 2013
- Compliance to Capital Market Board Corporate Governance Principles



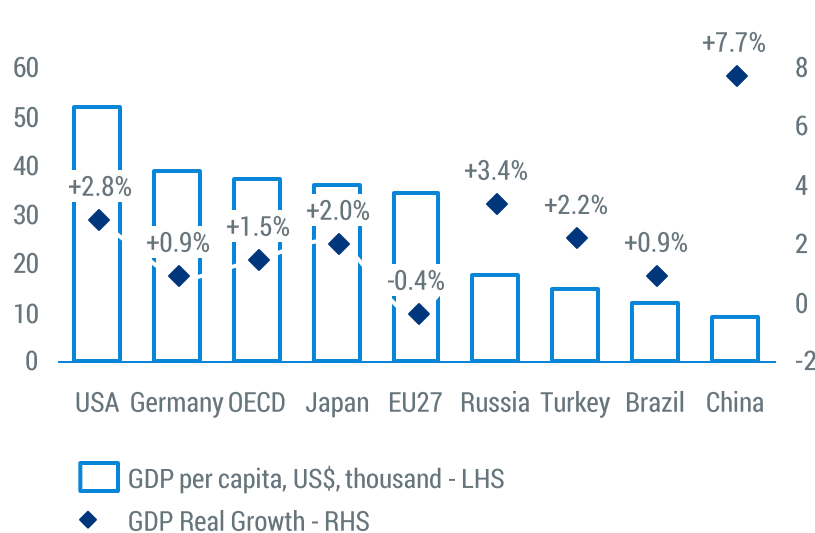
*The decline in ratings in 2013 is a result of rating methodology change by CMB rather than any deterioration in the Company's corporate governance practices. 2013 weighted average rating with the old methodology would have been 8.8

Macro Outlook - I

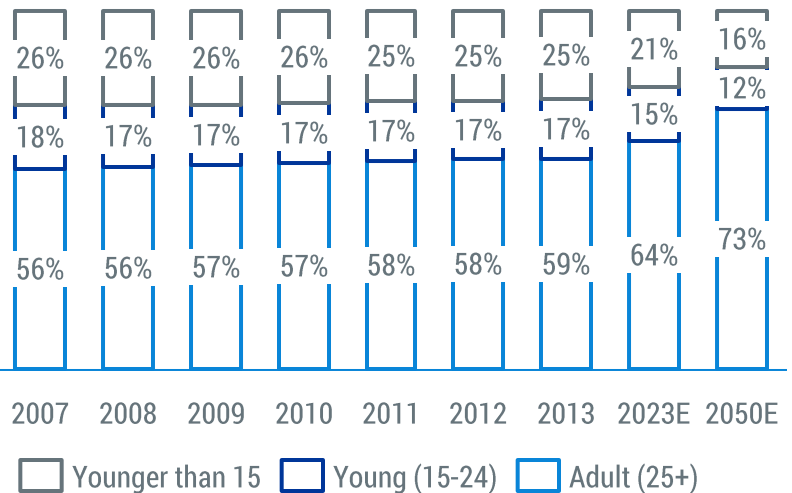
Favorable Population and GDP dynamics

- World's 16th largest economy¹
- Moderate and sustainable economic growth/growth prospects
- 2nd most populated country in Europe (76.7 mn)²
- Young and increasingly affluent population
- GDP per capita up from US\$ 3,492 in 2002 to US\$ 10,497 in 2012³

GDP, GDP Per Capita, 2012⁴



Proportion of Age Groups in Population, 2013, %⁵



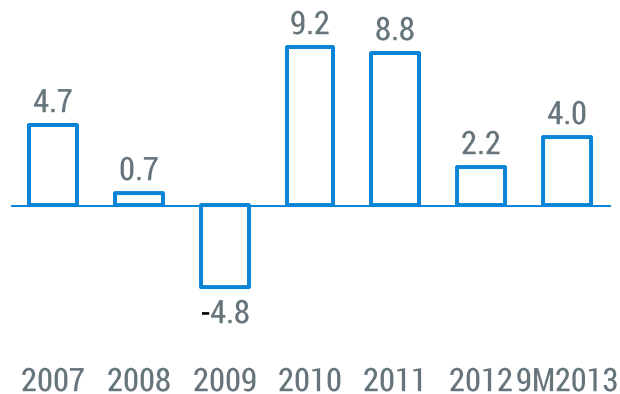
(1) GDP based on purchasing-power-parity (PPP) share of world total (Percent); IMF World Economic Outlook, October 2013,
 (2) (3) & (5) Turkstat, (4) OECD, IMF World Economic Outlook, October 2013, Eurostat

Macro Outlook - II

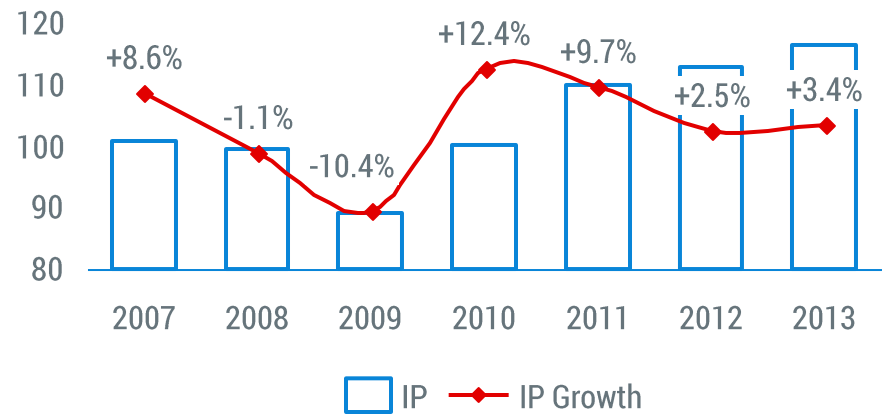
Growth and Industrial Production

- /// 9-month 2013 GDP growth in Turkey was 4.0%
- /// The World Bank growth expectation for Turkey is 4.3% in 2013
- /// Medium Term Program aims 4.0% and 5.0% growth for 2014 and 2015
- /// Strong production indicators and high potential for growth gives competitive advantage against its peers

Annual Real GDP Growth Rate, %¹



Industrial Production Index (IP)²



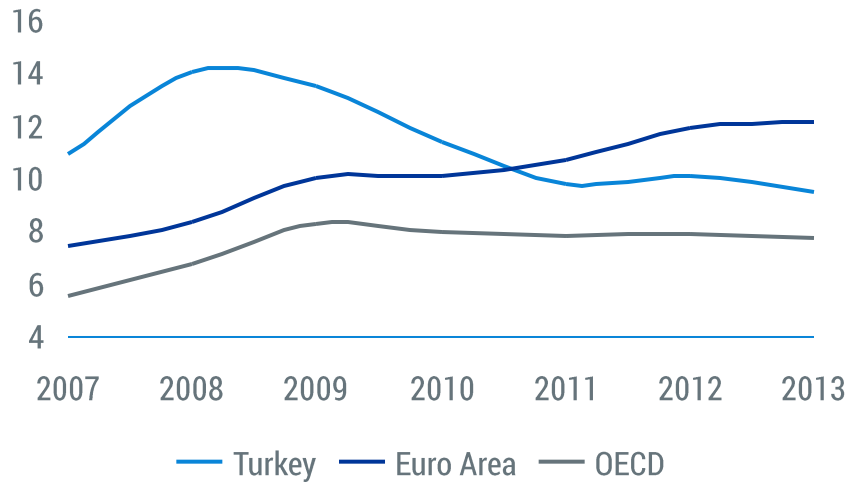
(1) & (2) Turkstat

Macro Outlook - III

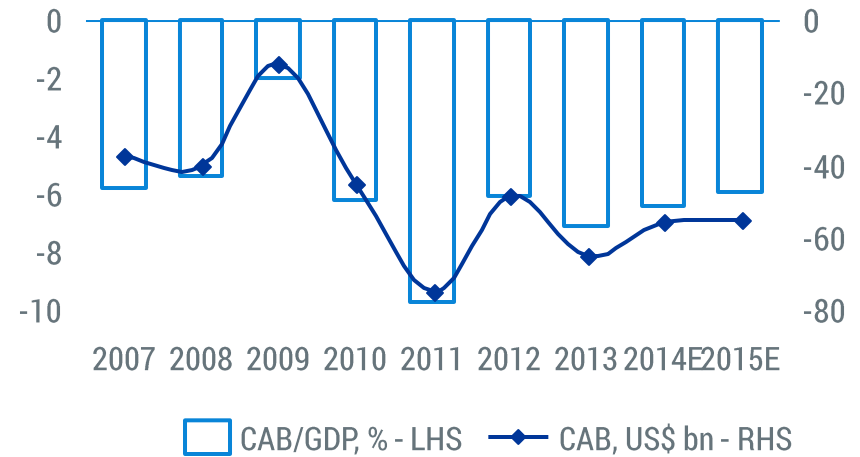
Unemployment and Current Account Balance

- /// Fast recovery in the unemployment rate and favorable readings compared to the euro area
- /// The government estimates an unemployment rate of 9.5% in 2013
- /// Current account deficit continues to decrease at a moderate pace

Unemployment, %¹



Current Account Balance²



(1) Turkstat, Eurostat, Turkstat

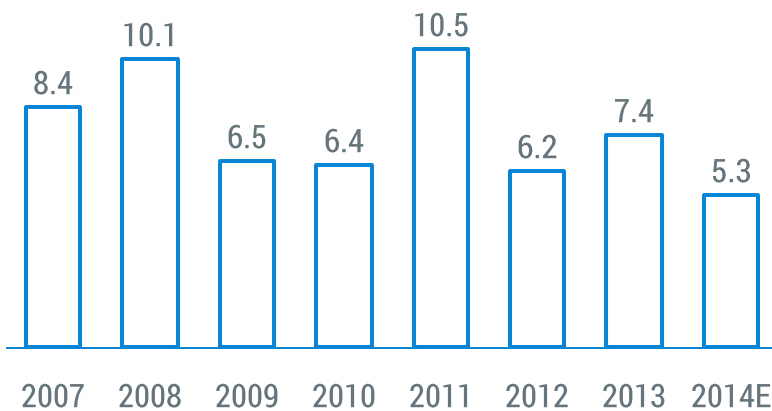
(2) Current Account Balance, Turkstat, & Medium Term Program; Republic of Turkey Ministry of Finance

Macro Outlook - IV

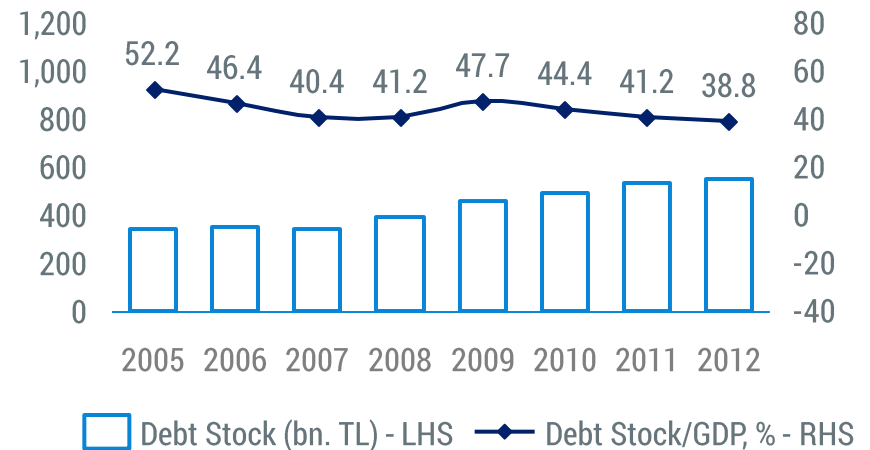
Public Debt and Inflation

- /// Inflation decreased from double digit numbers and continues to decrease at a moderate pace
- /// Government targets to decrease the inflation to 5% in the medium-term
- /// Gross Debt/GDP ratio outperforms the Maastricht criteria of 60% by registering as 38.8%

Annual CPI Inflation, %¹

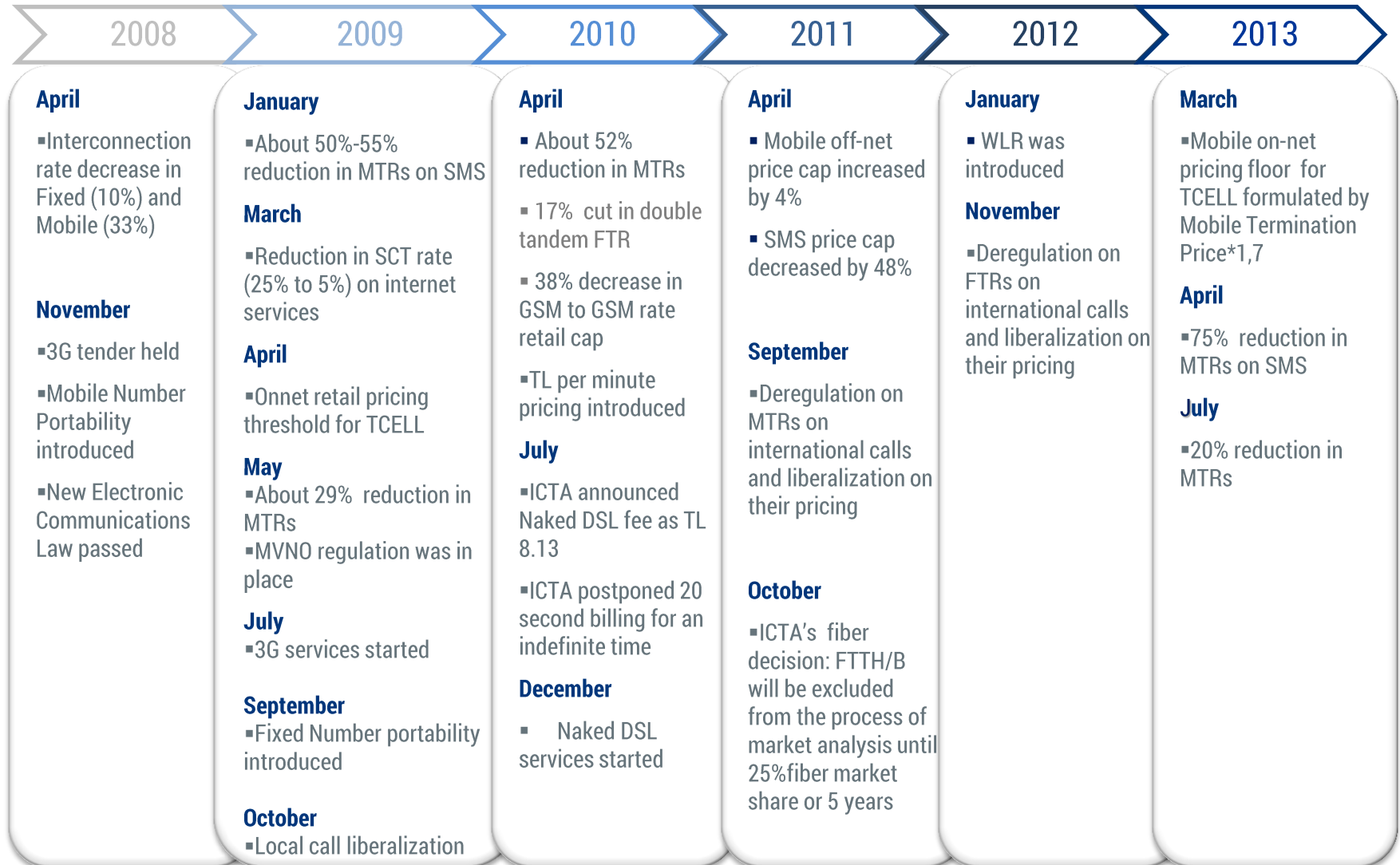


Debt Stock²

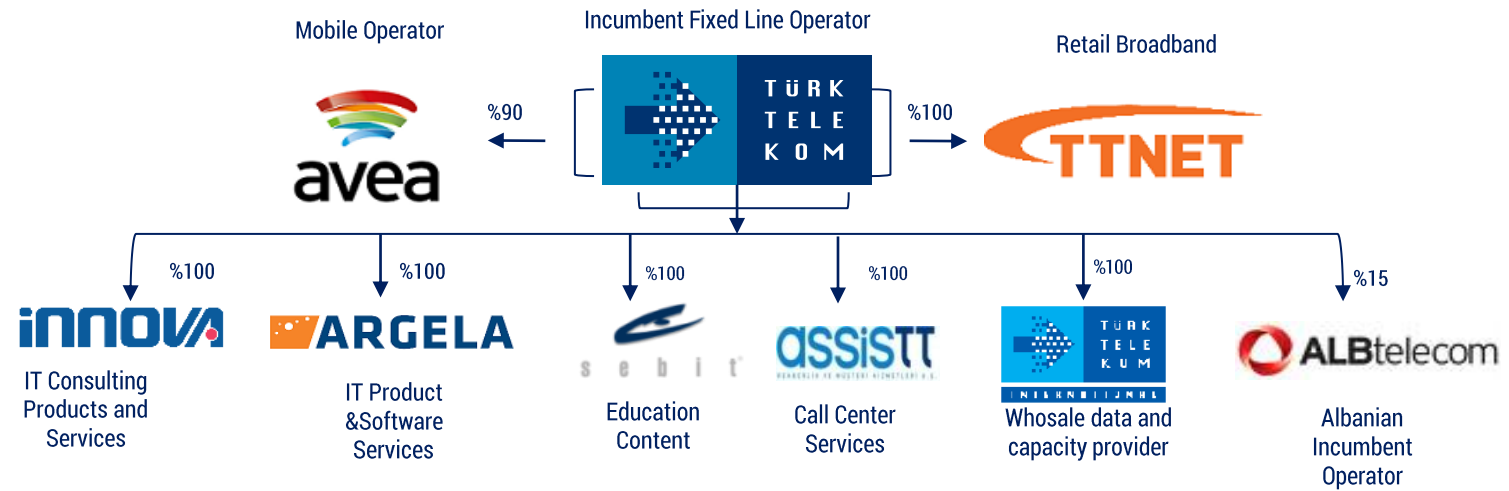
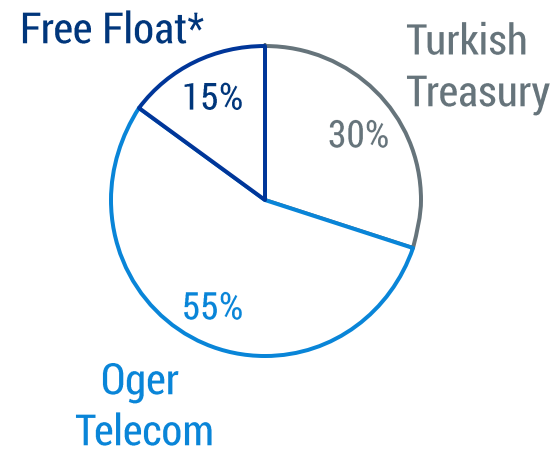


(1) Turkstat & Medium Term Program; Republic of Turkey Ministry of Finance
(2) General Government European Union Defined Debt Stock; Turkish Treasury, Turkstat

Regulatory Actions

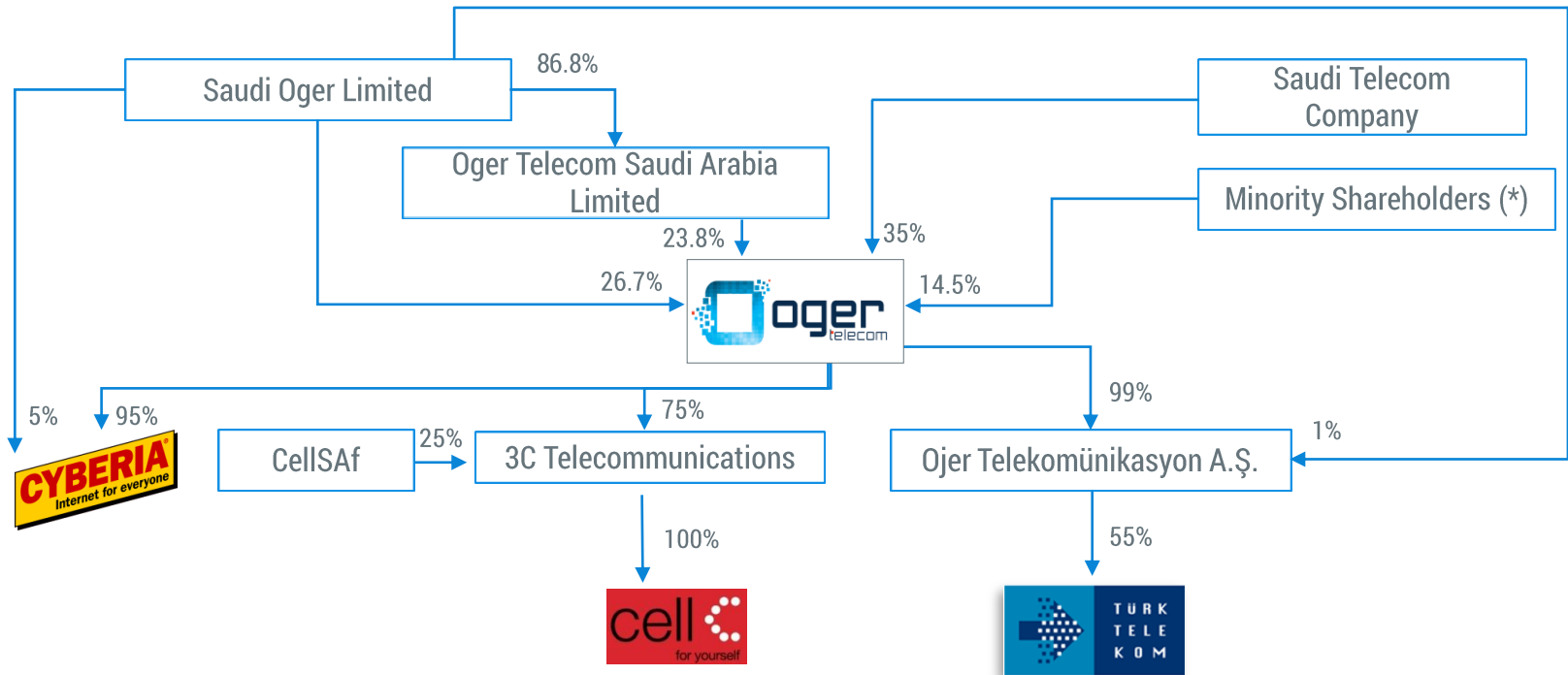


Türk Telekom Group Ownership and Group Structure



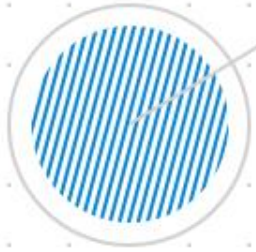
Note: Turkish Treasury and Oger Telecom bought 1.68% and 0.8% additional stakes respectively, from free float.

Oger Telecom Ownership Structure



Note: Among Oger Telecom's direct and indirect minority shareholders are regional and 'blue chip' global financial investors.

THANK YOU



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