



## TURKCELL WINS AWARD FOR CORPORATE GOVERNANCE EXCELLENCE

Istanbul, Turkey, February 24, 2010 – Turkcell (**NYSE: TKC, ISE: TCELL**), the leading communications and technology company in Turkey, announced that it has won the Best Corporate Governance in Turkey award at World Finance Magazine’s first global Corporate Governance Awards in London.

Judging was conducted entirely by World Finance Media’s own research team, with its combined 175 years of business journalism and research. The criteria for measuring the candidates' performance included:

- Governance structure
- Committees and quorums
- Leadership
- Role, term and liability of directors
- Compensation of non-executive directors
- Disclosure and transparency

Turkcell is the first and the only Turkish company to be listed on both the New York Stock Exchange (“NYSE”) and the Istanbul Stock Exchange (“ISE”). Since its shares are traded on both the US (in the form of ADRs) and Turkish stock exchanges, Turkcell’s approach to corporate governance is based on the highest corporate governance standards in accordance with the requirements of both markets.

‘We take corporate governance very seriously at Turkcell,’ said Koray Ozturkler, Turkcell’s Chief Corporate Affairs Officer. ‘Not only is Turkcell the largest mobile operator in Turkey, it is also the second largest mobile operator in Europe<sup>1</sup> in terms of its subscriber base. We maximize our knowledge through our business development growth activity and impart our expertise through active membership in Turkey’s relatively young corporate governance and investor relations associations. Thanks to its dual listing on NYSE and ISE, Turkcell intends to continue to lead the way in corporate governance practices in Turkey by working even harder to raise the standards of corporate governance practices and providing the necessary support to the market. Winning this World Finance Award for corporate governance is testimony to the investment we at Turkcell have made in corporate governance since our formation and, in particular, since our inclusion in the ISE and NYSE in July 2000.’

The World Finance awards panel is headed up by editor Alexander Redcliffe, who said: ‘A wide range of criteria were used to determine the most pertinent categories to include in the 2010 awards and to establish criteria for voters to consider. Turkcell’s award is a clear indication of the company’s excellence in innovation, governance structure, originality and quality of its Corporate Governance practices, as well as proof of market development and excellence in client representation.’

<sup>1</sup>based on Q3 2009 figures

## **ABOUT TURKCELL**

Turkcell is the leading communications and technology company in Turkey with 36.0 million postpaid and prepaid customers as of September 30, 2009 operating in a three player market with a market share of approximately 56% as of September 30, 2009 (Source: operators' announcements). Turkcell is the technology leader in this market, providing EDGE technology across the country. Turkcell also provides high quality data and voice services to 72% of the population (as at 2009 year end) through the implementation of its 3G technology. Turkcell provides roaming with 628 operators in 206 countries (as of September 18, 2009). Serving a large subscriber base in Turkey with its high-quality wireless telephone network, Turkcell reported \$1.6 billion net revenue for the quarter ended September 30, 2009 as per its IFRS financial statements. Turkcell has interests in international mobile operations in Azerbaijan, Belarus, Georgia, Kazakhstan, Moldova, Northern Cyprus and Ukraine which, together with its Turkish operations, had approximately 61.9 million subscribers as of September 30, 2009. Turkcell has been listed on the NYSE and the ISE since July 2000 and is the only NYSE-listed company in Turkey. 51.00% of Turkcell's share capital is held by Turkcell Holding, 0.05% by Cukurova Group, 13.07% by Sonera Holding, 2.32% by M.V. Group and 0.08% by others while the remaining 33.48% is free float.

## **ABOUT WORLD FINANCE MEDIA**

World Finance enjoys a distribution network that includes some of the most prominent decision makers worldwide. Both the magazine and the website are committed to the very highest standards of journalism and have built up a coveted reputation for excellence. World Finance provides readers with regularly updated news collected from trusted media organisations such as Reuters and Financial News. World Finance Media prides itself in its deep analysis of the issues of the day together with articles from such esteemed contributors as Henry Kissinger, Mikhail Gorbachev, Noam Chomsky, Robert Schiller, Peter Singer, Jeffrey Sachs and Joschka Fischer. World Finance is distributed to 120,000 key investment decision-makers around the world; Additionally, World Finance has global newsstand distribution and its website contains a virtual page-turning version of the magazine that can be viewed for free.

[www.worldfinance.com](http://www.worldfinance.com)

### **For further information please contact Turkcell**

Nihat Narin, Investor and International Media Relations

Tel: + 90-212-313-1244

Email: [nihat.narin@turkcell.com.tr](mailto:nihat.narin@turkcell.com.tr)

Sahver Binici, Investor and International Media Relations

Tel: +90-212-313-2239

Email: [sahver.binici@turkcell.com.tr](mailto:sahver.binici@turkcell.com.tr)

[investor.relations@turkcell.com.tr](mailto:investor.relations@turkcell.com.tr)

[www.turkcell.com.tr](http://www.turkcell.com.tr)