



# ECZACIBAŞI GROUP 2012

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# Eczacıbaşı Group Profile

Founded in 1942, Eczacıbaşı is a prominent Turkish industrial group with 41 companies, 11,730 employees and a combined net turnover of 2.6 billion Euro in 2012.

Eczacıbaşı's core sectors are building products, healthcare and consumer products. Additionally, the Group is active in finance, information technology, welding technology, mining, and property development and facility management. In Turkey, Eczacıbaşı is the leader in most of its businesses with some of the most effective distribution networks in the country for building products, pharmaceuticals, and fast-moving consumer goods. Globally, Eczacıbaşı has established itself among the world's top providers of bathroom and tiling solutions for homes and commercial venues with its Vitra, Burgbad, Villeroy & Boch (Tiles Division), and Engers brands. It is also a major exporter of tissue paper, welding electrodes, electronic smart cards and industrial raw materials such as clay and feldspar.

International partnership is a central component of the Eczacıbaşı Group's growth strategy. Eczacıbaşı has four international joint ventures and numerous cooperation agreements with leading international companies. All of these are grounded on the principles of long-term mutual benefit and sustainable business practices.

The Eczacıbaşı Group's mission is to be a pioneer of modern lifestyles that are healthy, high quality and sustainable. Accordingly, the Group encourages each of its companies to surpass established standards and raise consumer benchmarks of product and service quality. Through sponsorship and responsible corporate practices, it also promotes social and economic development that nurtures cultural and scientific activity, protects the environment and preserves scarce natural resources.





# Eczacıbaşı Group

## Financial Highlights\*

	(€ Million)	
	2011	2012
<b>TOTAL NET SALES</b>		
Building Products	897.0	975.2
Healthcare	244.0	235.4
Consumer Products	465.3	529.9
Other Products and Services	694.6	843.4
<b>Eczacıbaşı Group</b>	<b>2,300.8</b>	<b>2,583.9</b>
<b>INTERNATIONAL SALES</b>		
Building Products	515.2	542.2
Healthcare	12.3	8.0
Consumer Products	47.5	52.5
Other Products and Services	159.2	219.5
<b>Eczacıbaşı Group</b>	<b>734.1</b>	<b>822.2</b>
<b>EBITDA</b>		
Building Products	57.6	72.6
Healthcare	19.4	23.3
Consumer Products	27.3	41.4
Other Products and Services	56.3	84.6
<b>Eczacıbaşı Group</b>	<b>160.6</b>	<b>222.0</b>

\*Combined results of Group companies

# Eczacıbaşı Group at a Glance

## Building Products Division

- Eczacıbaşı Building Products Co.
- Burghad AG
- Vitra Tiles Co.
- Vitra Tiles LLC (Russia)
- Engers Keramik GmbH & Co. KG
- V&B Fliesen GmbH
- İntema Building Materials Marketing and Sales Co.
- Vitra Ireland Ltd.
- Vitra (UK) Ltd.
- Vitra Bad GmbH (Germany)
- Vitra USA Inc.
- Vitra Bath and Tiles JSC (Russia)

### Business areas

- Sanitary ware
- Sanitary fittings
- Ceramic tiles
- Kitchen & bathroom furniture
- Acrylic bathtubs & shower trays
- Fillers & adhesives

## Healthcare Division

- Eczacıbaşı-Baxter Hospital Supply Co.
- Eczacıbaşı-Monrol Nuclear Products Co.
- Eczacıbaşı Pharmaceuticals Marketing Co.
- Eczacıbaşı Pharmaceuticals Trading Co.
- Eczacıbaşı Health Services Inc.
- Eczacıbaşı Health Care Products JSC (Russia)
- Capintec Inc.
- Mol-Image Molecular Imaging Co.

### JV partners

- Baxter
- Bozlu Group

### Business areas

- Ethical drugs
- IV solutions
- Non-Rx products
- Hospital supplies
- Dialysis treatment
- Home care
- Radiopharmaceuticals
- Pharmaceutical active ingredients
- Radiation measurement and protection equipment
- Dietary supplements

## Consumer Products Division

- İpek Kağıt Tissue Paper Co.
- İpek Kağıt Kazakhstan LLP
- Eczacıbaşı Girişim Co.
- Eczacıbaşı-Schwarzkopf Professional Hairdresser Products Co.
- Eczacıbaşı Hygiene Products Co.
- Eczacıbaşı Profesyonel

### JV partners

- Schwarzkopf

### Business areas

- Tissue paper products
- Cosmetics
- Wet wipes
- Personal care products
- Baby care products
- Household cleaning products
- Away-from-home products

## Finance

- Eczacıbaşı Securities Co.
- Eczacıbaşı Asset Management Co.
- Eczacıbaşı Investment Holding Co.
- Eczacıbaşı Investment Partnership Co.
- Eczacıbaşı Pharmaceutical and Industrial Investment Co.

### Business areas

- Financial investment

## Information Technology

- E-Kart Electronic Card Systems Co.
- Eczacıbaşı Information and Communication Technologies Co.

### *JV partners*

- Giesecke & Devrient

### *Business areas*

- IT
- E-card systems

## Welding Technology

- Eczacıbaşı-Lincoln Electric Askaynak Co.

### *JV partners*

- Lincoln Electric

### *Business areas*

- Welding consumables and equipment

## Mining

- Esan Eczacıbaşı Industrial Raw Materials Co.
- Esan Italia Minerals SRL

### *Business areas*

- Industrial raw materials

## Other Products and Services

- Kanyon Management and Marketing Ltd.
- Ekom Eczacıbaşı Foreign Trade Co.
- Eczacıbaşı Property Development and Investment Co.
- Yapı-İş Real Estate and Construction Co.
- Eczacıbaşı Insurance Agency Co.

### *JV partners*

- İş REIT

### *Business areas*

- Foreign trade
- Property development and facility management
- Insurance

# Joint Statement from the Chairman and CEO



For the Group as a whole, net sales increased by 12.3 percent from € 2.3 billion in 2011 to € 2.6 billion in 2012, fuelled by a 12 percent increase in international sales, which rose to € 822 million in 2012 from € 734 million the previous year.

The Eczacıbaşı Group achieved a strong performance in 2012, despite a sharp decline in Turkey's GDP growth rate and continued stagnation in the European Union, our main export market. For the Group as a whole, net sales increased by 12.3 percent from € 2.3 billion in 2011 to € 2.6 billion in 2012, fuelled by a 12 percent increase in international sales, which rose to € 822 million in 2012 from € 734 million the previous year.

GDP growth in Turkey dropped from 8.7 percent in 2011 to 2.2 percent in 2012, parallel with the weakening in global growth, particularly in emerging economies. Turkey's private consumption and investment contracted last year, in part due to measures by the Central Bank of Turkey aimed at increasing savings and correcting the swelling current account deficit. Increased public consumption and investment, however, offset the slip in private sector activity, enabling the economy to make a relatively soft landing from two years of high growth and continue to reduce unemployment.

With the European Union struggling to find ways to resolve the financial crises in several member countries, Turkey's strong banking system, low public sector deficit and sustained growth in 2012 earned it an investment grade rating from Fitch in November and a BB+ from Standard and Poor's in the first quarter of 2013. We believe these improvements in our credit rating are long overdue, though we continue to be concerned about the persistent relationship between Turkey's economic growth and its current account deficit, which reached a high of 9.7 percent of GDP in 2011 before falling back to 6.0 percent in 2012. Correcting this problem, as we have said before, requires that companies increase their focus on creating higher value added and innovation, as we are striving to do in our own operations.

In the year ahead, we expect growth to recover in Turkey and internationally, though not in the European Union, where many countries are still struggling to overcome high unemployment and low demand caused by the financial shock and declining international competitiveness. We believe our operations are prepared for this uneven return to growth with new markets, new businesses and new brands underpinned by a growing portfolio of innovative products.

Last year, our Building Products Division continued to expand its activities in new international markets, particularly Russia, which became our fourth largest foreign market after Germany, France

and the UK. Here, we are introducing the VitrA and Villeroy & Boch (Tiles) brands in every segment of the market, supported by a new ceramic tile plant and soon-to-open ceramic sanitary ware plant in Serpukhov, seven showrooms in major cities around the country, and a growing presence in every distribution channel. In the European Union, the Division has a powerful position in the strongest economy, namely Germany, where it is the market leader in bathroom furniture and tiles and among the top five in both the ceramic sanitary ware market and acrylic bathroom products. It is also one of the top five in the UK ceramic sanitary ware market and a leading player in tiles.

Backed by our new Innovation Center, where we are closely monitoring developments in nanotechnology and developing new products that incorporate new materials and surface technologies, the Division is winning awards for designs that are innovative, aesthetic and functional and which also contribute to sustainable living. In 2012, no less than eight VitrA products developed by the Division's in-house R&D and design team won 13 prestigious design awards, including Plus X, iF Design, Good Design, Design Plus, Red Dot, Interior Innovation and Design Turkey awards. Some are also creating new market segments, such as Isotile, an easy-to-apply cladding solution for building exteriors that combines a super-light but highly durable porcelain tile with insulating material.

Our Healthcare Division continued to expand its presence in nuclear medicine in 2012 with its acquisition of Capintec, an internationally renowned U.S. company producing radiation measurement and protection equipment for nuclear medicine. Capintec has provided state-of-the-art instrumentation to customers around the world for 45 years, and its innovative

solutions have contributed significantly to oncology, endocrinology, diagnostic radiology and radiation therapy as well as nuclear medicine. In addition to expanding the Division's product offer in nuclear medicine, the new business will enable the Division's other two ventures in nuclear medicine, Eczacıbaşı-Monrol Nuclear Products – a joint venture with the Bozlu Group producing radiopharmaceuticals, and Mol-Image, a subsidiary of Eczacıbaşı-Monrol involved in the research and development, innovation, and manufacture of products for molecular medicine – to market their products in the US.

In 2012, Eczacıbaşı-Monrol further enlarged its production base in Turkey and regional markets, opening two new radiopharmaceutical production plants in Turkey and one each in Egypt and Romania. With three more plants under construction in Jordan, Bulgaria and Poland, the company will have 14 plants in operation by end-2014, seven in Turkey and seven in Eastern Europe and the Middle East.

Our Consumer Products Division moved forward towards its goal of becoming one of the top three suppliers of personal care products in Turkey and a central player in the Caucasus with its acquisition of Ataman Pharmaceuticals and Cosmetics, the leader of Turkey's wet wipes market. Through this investment, now called Eczacıbaşı Hygiene Products, the Division has gained one of the largest production plants for wet wipes in Turkey and the surrounding region and numerous powerful brands. An innovator in the area of wet wipe hygiene, with numerous "firsts" in this field, the company is also the market leader in Bulgaria, Ukraine, Azerbaijan, Kazakhstan and Georgia. Not only will this acquisition provide new momentum to our growth in fast-moving consumer goods markets, it will also significantly enhance the Division's innovative power.



Following our acquisition, in early 2012, of the 50 percent share of our former joint venture partner in İpek Kağıt Tissue Paper, Georgia-Pacific, we accelerated efforts to raise the international profile and shares of our flagship tissue paper brands in neighboring markets. İpek Kağıt has set its sights on making Selpak the leading tissue paper brand in the Caucasus, Central Asia and Ukraine, where it is already a strong contender, and on expanding the brand's presence to Eastern Europe and the Middle East. Last year, İpek Kağıt's plant in Karamürsel was one of 36 industrial plants throughout Turkey selected for an "Environment-Friendly Plant" award by the Turkish Healthy Cities Association.

In 2012, the Consumer Products Division also advanced its mission of becoming the preferred supplier of professional cleaning and hygiene solutions in Turkey's fast growing away-from-home market with the establishment of Eczacıbaşı Profesyonel, an independent business unit serving more than 10,000 B2B customers across the country. Aside from supplying more than 600 products and 17 brands, Eczacıbaşı Profesyonel offers customized training and consultancy services to help customers achieve high standards of cleanliness and hygiene, employee safety and resource efficiency.

Eczacıbaşı Esan Industrial Raw Materials, one of our largest operations outside our core business fields, continued to expand its activities in the field of metallic minerals as well as in industrial minerals in 2012. In addition to producing feldspar, clay, kaolin, quartz and sand for the ceramic, glass, cement, paint and engineered stone industries, Eczacıbaşı Esan has become the leading Turkish exporter of lead and zinc concentrates. Building on this expertise, it is now looking at opportunities abroad to extract lead, zinc, copper, nickel and other metallic minerals. Committed to minimizing the impact of its extraction and processing activities on the environment,

Esan undertook several major projects in 2012 to reduce its water and energy consumption and strengthened its environmental and occupational health and safety management systems with ISO 14001 and OHSAS 18001 certification in 2012.

Askaynak Eczacıbaşı-Lincoln Electric Welding Electrodes also certified its environmental and health and safety management systems in 2012, this way completing the process we initiated three years ago of having all our industrial operations in Turkey certified to ISO 14001 and OHSAS 18001 standards.

At the same time, we made further progress towards our goal of reducing the per-ton energy consumption of our industrial operations in Turkey by six percent and total energy consumption of our administrative and commercial buildings by 15 percent over the three-year period 2010-2013. Several of our industrial operations are well ahead of achieving their targets, including Askaynak and İpek Kağıt Tissue Paper, which have lowered their per-ton energy consumption by respectively 12 and 6 percent since 2010. Similarly, our administrative and commercial buildings in Turkey have succeeded in slashing their total energy consumption by 10 percent over the last two years.

To assist us measure our impact on the environment, we are continuing to have our consolidated energy and carbon emissions data for all our industrial sites in Turkey assured by the international accounting firm PricewaterhouseCoopers, which we publish along with other sustainability performance data in our annual Sustainability Report.

Recognizing that a sustainable future can only be achieved by unleashing the creativity, productivity and energy of women worldwide, we are continuing to implement measures to advance the role of women in our own operations while supporting broad-based initiatives aimed at ensuring equal opportunities

for women in every area of public life. In 2011, we launched a recruitment policy in Turkey giving priority to women when deciding among candidates of equal strengths and attributes and joined the first group of companies in Turkey adopting the “Equal Opportunities Model” (FEM) developed by the Women Entrepreneurs Association of Turkey (KAGIDER) in collaboration with the World Bank. In September 2012, we successfully passed the first FEM audit carried out by PricewaterhouseCoopers and joined the “Equality at Work Platform” established in collaboration with the World Economic Forum under the auspices of Turkey’s Ministry of Family and Social Policies to fight gender-based discrimination and reduce the economic participation and opportunity gender gap in the Turkish economy.

In early 2013, we adopted a policy of “flexible work schedules” in Turkey to make it easier for both men and women to achieve a balance between their responsibilities at work and their personal and family lives and initiated a new training program for all Group members on “Gender Equality”. Through this program, we aim to raise awareness about the roles that societies and cultures often assign genders and which represent some of the most significant barriers to equal opportunity. In May 2013, we joined more than 550 companies worldwide publicly committed to the UN’s “Women’s Empowerment Principles”.

Social responsibility projects that improve the community and reach out to vulnerable segments of society are also a central element of our sustainable development strategy, which is why we moved rapidly forward with the Eczacıbaşı Hygiene Project. Last year, this Group-wide effort to improve the quality of life for primary and middle schoolchildren at state-run boarding schools in rural areas of Turkey completed the renovation of bathrooms and washing areas at 10 more schools, raising to 22 and 11,000, respectively, the number of schools and children

benefitting from this project. To date, we have donated more than 84 thousand m<sup>2</sup> of tiling material and 56 thousand sanitary ware units, shower cabins, faucets and fixtures to this project, figures that will rise in 2013 with the completion of renovation projects at seven more schools of this kind.

Initiatives of the kind described above reflect our commitment to keeping a balance between social, economic and natural capital – a vital yet challenging feat for sustainable business leaders of today – and underpin our success in expanding our businesses and increasing our profitability despite the constraints of the global economy and the fast decline in healthy ecosystems and natural resources.

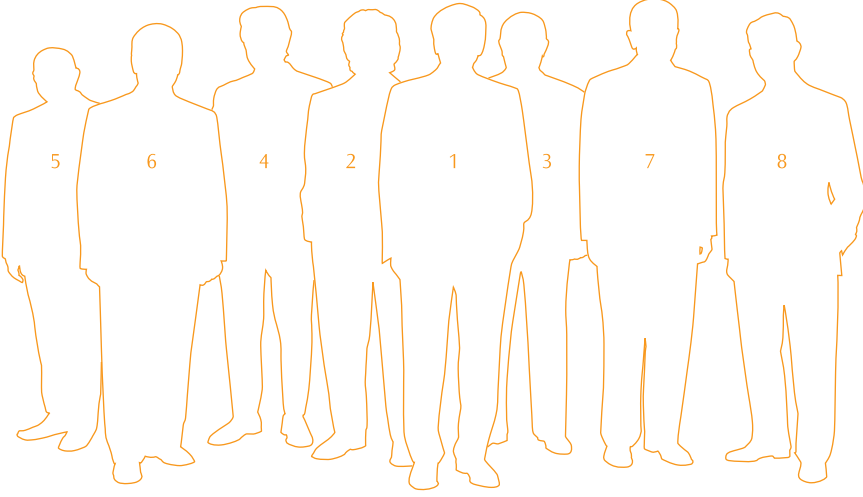


*Bülent Eczacıbaşı*  
Chairman



*Dr. Erdal Karamercan*  
President and CEO

# Board of Directors

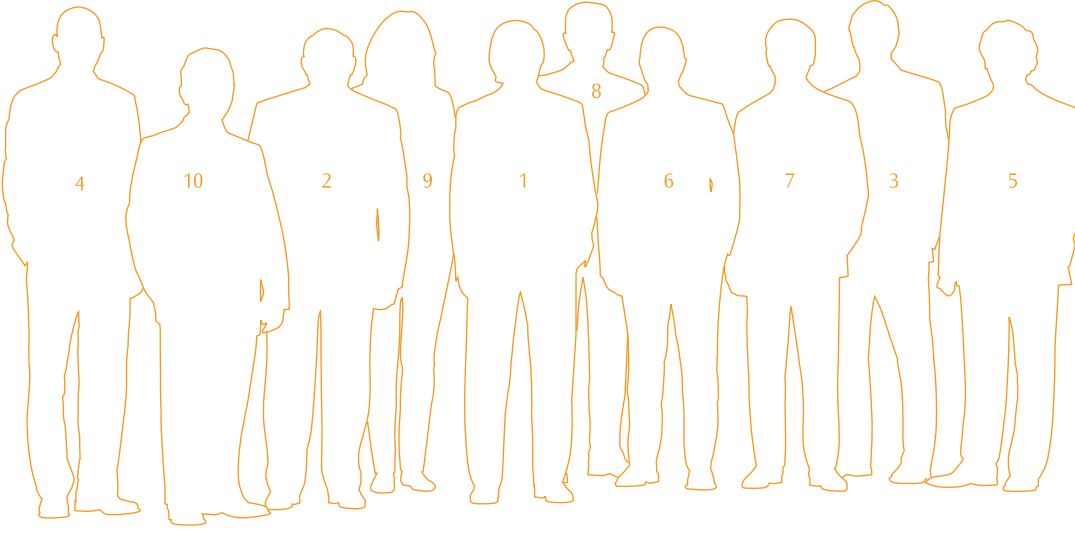


- 1 **Bülent Eczacıbaşı** Chairman
- 2 **Faruk Eczacıbaşı** Vice Chairman
- 3 **Sezgin Bayraktar** Vice Chairman
- 4 **Prof. Dr. Asaf Savaş Akat** Director
- 5 **Dr. Öztin Akgüç** Director
- 6 **Dr. Ant Bozkaya** Director
- 7 **Prof. Dr. Mustafa Fadlullah Cerrahoğlu** Director
- 8 **Oktay Tulpar** Director





# Executive Management



- 1 **Dr. Erdal Karamercan** *President and CEO*
- 2 **Sacit Basmacı** *Executive Vice President - Head Comptroller and Legal Affairs*
- 3 **Levent Ersalman** *Executive Vice President - Strategic Planning and Finance*
- 4 **Sedat Birol** *Executive Vice President - Healthcare Division*
- 5 **Hüsamettin Onağ** *Executive Vice President - Building Products Division*
- 6 **Hakan Uyanık** *Executive Vice President - Consumer Products Division*
- 7 **Ülkü Feyyaz Taktak** *Vice President - Human Resources*
- 8 **Levent Kızıltan** *Vice President - Information Technologies*
- 9 **Okşan Atilla Sanön** *Vice President - Corporate Communications and Sustainable Development*
- 10 **Ata Selçuk** *Coordinator - Innovation*



# Building Products Division

Nest by Pentagon Design



In line with its multi-brand/multi-manufacturing site/multi-market growth strategy, nine of the Building Products Division's 15 manufacturing sites are located in major international markets.

## Overview

Long the market leader in Turkey of bathroom products and ceramic tiles, the Eczacıbaşı Building Products Division is contending for top three ranking in Europe, where it owns a majority share of V&B Fliesen; the tile division of Villeroy & Boch; all of Burgbad, the leader of the European luxury bathroom furniture market; and Engers Keramik, the well-established German tile producer.

In line with its multi-brand/multi-manufacturing site/multi-market growth strategy, nine of the Building Products Division's 15 manufacturing sites are located in major international markets. The Division's newest site, a tile plant in Russia with a capacity of 3.2 million m<sup>2</sup>, started operations in the second half of 2011. A second plant in Russia to manufacture ceramic sanitary ware is scheduled to begin production in 2014 with a capacity of 250 thousand pieces.

Investments in capacity have been matched by an expansion of the Division's marketing network in international markets, high profile brand and product communication campaigns, and the development of innovative products and collections, an area where it is collaborating with such prominent international designers as Ross Lovegrove, Matteo Thun, NOA, Nexus, INDEED, İnci Mutlu, Defne Koz, Christophe Pillet, Pentagon, and the young Russian designer Dima Loginoff. Vitra also has a growing team of in-house designers that represent the backbone of its design philosophy and culture. Currently, the team has 12 experienced and award-winning members. In 2012, eight creations by these up-and-coming designers won 13 awards, including Red Dot, iF Design, Interior Innovation, Good Design, Design Plus, and Plus X awards. Their winning collections were the New Water Jewels washbasins, Sirius concealed cistern panels, Bella WC pan, Watersmart urinal, Option Lux bathroom furniture, Flo S faucet, and the Balance and Ultra tile series. To further reinforce its innovative capacity, the Division inaugurated Turkey's first R&D center for building products in the last quarter of 2011. Located at the Bozüyük production complex, Vitra Innovation Center serves as the headquarters for Division-wide research and development of materials, processes, products, and technologies and for collaborative R&D projects with academia and external consultants.

International sales, which accounted for about two-thirds of the Division's total sales, are supported by the Division's marketing and sales companies in Germany, the UK, US and Russia and by sales offices in Bahrain, Northern Iraq, Dubai, Ukraine, China and Azerbaijan. The Division has also initiated activities in India with an established local partner to promote brand and product portfolios. In collaboration with the marketing and sales offices of the Division's manufacturing subsidiaries in Europe, this network serves more than 2,000 retail sales points and 150 exclusive showrooms – nine of them owned by the Division – in major international markets.



## Expanding global activities

### *Strong player in Germany*

In Germany, the Division is the market leader in bathroom furniture with the Burgbad brand and second in tiles with a brand portfolio that includes Villeroy & Boch (Tiles), Vitra and Engers. Vitra is also the fourth largest player in both the ceramic sanitary ware market, where it has an eight percent share in volume terms, and in acrylic bathroom products.

### *Significant position in the UK*

In the UK, the Division is strong in both tiles and the bathroom business, where Vitra is the fourth largest supplier of ceramic sanitary ware, with a share of six percent, and a leading player in tiles. In the premium segments, the Division is building its presence with Villeroy & Boch (Tiles) and Burgbad, both of which enjoy high consumer recognition.

### *Unrivalled leader in Turkey*

Supported by the most extensive distribution network in Turkey for building products, the Division's brands are at the forefront of every bathroom product and premium tile segment, positions consolidated in 2012 through vigorous sales in the housing and project market.

The Division's leadership in Turkey reflects its strong presence in the wholesale, retail, contract, and do-it-yourself channels through 109 authorized dealers and more than 2,500 sales points around the country. These include 18 exclusive bathroom and kitchen showrooms offering comprehensive architectural services, among them suite design and turn-key solutions.

Relations with professional partners are promoted by a premier loyalty sales program that ensures regular communication with architects, representatives of construction companies, local contractors and large property developers. The Division is also one of the few brands in Turkey with over 105 authorized servicing partners around the country providing installation, maintenance, and repair services.

### *Growing presence in Russia*

The Building Products Division is building up its presence in the Russian Federation, one of the most promising regions in the years ahead, with the aim of becoming the preferred supplier in the construction market. To support its expansion in this strategic market, the Division has established seven showrooms in Russia: two in Moscow and one each in Kazan, Yekaterinburg, Nizhny Novgorod, Serpukhov and Kaluga. In 2011, the Division began operating a new tile plant in Serpukhov, near Moscow, and in 2014 it will complete the construction of a ceramic sanitary ware plant at the same location. Recent marketing activities focused on improving brand awareness have raised the profile of Division brands in the professional market and earned them a place in numerous large tenders, among them the Sheremetyevo-3 airport, numerous Real hypermarkets and IKEA stores, several Marriott Hotels, Moscow State University, the Renaissance SAS Hotel and a number of hotels in Sochi.

### *New strategic markets*

Aside from the Russian Federation, the Division is raising its presence in regional markets that have been relatively less affected by the global downturn and offer significant opportunities in the project segment. Recent examples of large-scale projects using Division products include Jumeirah Park in Dubai; the new Ministry of Housing Project and King Abdullah Financial District in Riyadh; the JW Marriott Hotel and

*Istanbul by Ross Lovegrove*



Kafkas Riverside Hotel in Baku; Elegante Tower in Doha-Qatar; Royal Apartments and the Kardo Company 110 Villas in Erbil; the Baghdad Republican Palace in Baghdad; Marina Bob Al Bahr in Morocco; Esentai Mall in Astana; the Khan Shatyr multi-use complex in Astana; the TPI Military Dormitory, DMR Shopping Mall and TV Tower in Ashgabat; Mazar-i-Sharif Airport in Afghanistan; El Aurassi Hotel in Algiers; and Boryspil International Airport in Kiev.

### ***Powerful brand portfolio***

The Eczacıbaşı Building Products Division is one of the few manufacturers worldwide producing every component of the bathroom as well as an expansive range of wall and floor coverings. As of end-2012, its annual production capacities comprised 5 million units of ceramic sanitary ware, 37.5 million square meters of ceramic wall and floor covering, 400 thousand modules of bathroom furniture, 3 million faucets, 350 thousand bathtubs, 2.5 million bathroom accessories, 150 thousand built-in cisterns, and 600 thousand toilet seats.

The Division is also uniquely placed in the sourcing of industrial raw materials for its operations, as the Eczacıbaşı Group owns the largest reserves of clays and feldspars in Turkey for the sanitary ware and ceramic tile sectors.

In addition to its comprehensive products range, the Division has a powerful portfolio of international and local brands that support its goal of becoming one of the top three bathroom and tile suppliers in Europe: Vitra, Burgbad, Villeroy & Boch (in tiles), Engers, Artema, İntema Kitchen, VitraFix and Vitra Therm. Artema and İntema Kitchen are very specific brands for the Turkish sanitary fittings and kitchen markets. In Turkey, the Division is also the exclusive distributor of Villeroy & Boch “Tableware” and “Bathroom and Wellness” products, which reach Turkish consumers through a steadily growing retail network in Turkey’s largest cities.

## **Vitra: Global bathroom and tile brand**

Vitra is an award-winning global brand offering complete bathroom solutions and ceramic wall and floor coverings for residences and commercial venues.

Innovative design based on sustainability principles and superior concepts underpinned by sophisticated technology are the hallmarks of Vitra’s bathroom and tile collections, which are increasingly positioning the brand as a design leader in the world of architecture and interior design. In 2012, no less than 12 Vitra products won 17 powerful design awards: five Plus X, four iF Design, three Good Design, two Design Plus powered by ISH 2012, and one Red Dot, Interior Innovation and Design Turkey award.

In bathrooms, Vitra’s vision is to “reinvent the bathroom experience”; in tiles, Vitra positions itself as the preferred partner of professionals by offering infinite covering solution choices. In designing products for both of these markets, Vitra embraces its responsibility to leave a clean environment to subsequent generations, as expressed in its Blue Life production, design, and management approach.

### ***Complete bathroom and covering solutions for European markets***

Vitra’s product range encompasses high quality ceramic sanitary ware, acrylic bathtubs and shower trays, bathroom and kitchen faucets, concealed cisterns, toilet seats, bathroom furniture, indoor and outdoor wall and floor covering, tiles and complementary products for swimming pools, external cladding, and elevated flooring systems. Most of these products are manufactured at the Division’s large production complex in Bozüyük, Turkey.



The premier bathroom and tile brand in Turkey, Vitra is a rising contender in major European markets as well as in other highly competitive international markets in the Middle and Far East, Asia, Pacific, and North America.

Vitra's strong position in bathrooms reflects the expansion of its distribution channels and rising consumer awareness of the Vitra brand as a supplier of complete bathroom solutions. Overall, Vitra reaches 1,800 retail outlets around Central Europe through a network of 600 wholesalers. It also operates a fully-owned showroom in Cologne to support its expansion in Europe's professional and contract business market.

In tiles, Vitra is one of the most preferred brands in the contract business in Germany and surrounding countries. Recent prominent projects have involved the Hotel Kameha Grand in Bonn; Mercure Hotel Severinshof in Cologne; Laborgebaude in Essen; Leverkusen Stadium Arena, Dolce Otel, and Scandic Crown in Berlin; Tunnel Ulm, Mehrzweckarena Ulm, and Ibis Hotel in Sweden; Ypenburg Pool in Holland; and Altenheime für Erl-Bau and BV Holitsch in Austria.

In the UK and Ireland, served by 300 dedicated retailers (Showrooms of Excellence) and more than 300 additional sales outlets, Vitra has become a strong contender in the project market, specified in such high profile projects as Heathrow Terminal 5, T3 and the new T2, Dublin Airport Terminal 2, Marks & Spencer stores, the new Tate Modern Museum, and the refurbishment program of McDonald's restaurants. Vitra is also the preferred choice for many top-end housing developers due to the flexibility of its range and perceived value.

### *Signs of recovery in the North American project market*

Although the US economy remained sluggish in 2012, large-scale projects began to pick up and Vitra positioned itself to be part of that growth. In 2012, Vitra's partnership with the Marriott Hotel Group was reinforced by the approval of selected Vitra branded floor tiles and as well as plumbing fixtures for the new floor plan of Marriott's Springhill Suites.

Taking advantage of the lull in the industry, Vitra Tiles focused on expanding its relationships with architects, designers and wholesalers through advertising, in-house training and visits. Texas remained a key market with rising interest in the Colorado and Dakota regions.

Growing optimism after the presidential elections has raised expectations of stronger growth in 2013, particularly in light of first quarter data indicating rising demand for new home construction. Vitra expects smart products with strong sustainability features to be the key to sales growth as markets recover.

*Zest by Vitra Inhouse Design Team*



*Istanbul by Ross Lovegrove*





## Burgbad: Exclusive solutions for washing areas

Burgbad is a premium interior furniture brand in Europe offering countless creative solutions for individual, confidently stylish bathrooms with sophisticated aesthetics and technology.

Bathroom furniture by Burgbad combines form and function at the highest level with a maximum of durability, solidity and reliability, resulting from superior materials, processing and finishing precision. As a high-end brand, Burgbad is aimed at customers who appreciate fine handcraft, innovative design, and exquisite materials of high value.

Modern lifestyles are marked by greater flexibility, a blurring of the borders between private and social lives, work and leisure, and demands for less rigid ways of living. Avant-gardists in architecture and the furniture sector are catering to these aspirations with open layouts and innovative furniture concepts. The bathroom is becoming cozier, both in terms of materials and the way the space is used.

Burgbad's latest designs, which transform a room that once had a technical character into a cosy living area integrated with the overall architecture, illustrate its own evolution from a traditional bathroom furniture manufacturer into an autonomous designer and producer of premium furnishings and innovative interior design concepts for the bathroom.

Burgbad's rc40 modular collection by Nexus bridges the gap between the bathroom and the living space. The principle behind rc40 is as simple as it is innovative: furniture is constructed on a steel skeleton that allows individually configurable units to form complete modules anywhere in the room and be hooked up to the water supply, this way liberating furniture placement from the walls.

Another Burgbad collection changing the concept of bathroom spaces is conceptwall, a collaboration with designer Marc Sadler that turns the wall into the key element of the bathroom design. Unlike conventional, additive bathroom furniture collections with individual elements that are mounted alongside one other on the wall without any compelling connection between them, conceptwall is a modular "wall in front of the wall" system that merges the surface of the wall, the furniture and the washstand into a single homogeneous unit. The result is a coherent piece of furniture for the bathroom that offers almost infinite combinability of its elements, to create individual expression perfectly integrated with any design setting.

With these new product concepts, Burgbad is very deliberately pushing the bathroom beyond its traditional limits without giving up its commitment to old values – especially when it comes to quality craftsmanship. Burgbad's attention to perfect detail, exceptional quality and timeless design has earned it prestigious international design awards, including the Red Dot, iF Design and Good Design awards.

## Villeroy & Boch Tiles: Scope for new possibilities

V&B Fliesen GmbH, a partnership between Villeroy & Boch AG and the Eczacıbaşı Group, is one of Europe's leading manufacturers of superior tiles and a strong player in the global ceramic market with sales to more than 80 countries. High-quality materials are used in the manufacture of sophisticated premium ranges for bathrooms, living areas and architecture.

With its motto, "room to style", V&B Fliesen develops new scope and ideas that create a wealth of opportunities. The result is innovative tile design that creates an influential interior style with a customized atmosphere – both in private homes and public buildings.

RC40 by Nexus





The exclusive range of Villeroy & Boch tiles offers a consistently high level of quality that has become a reliable standard for architects and planners all over the world. Not only do the durability and modularity of its timelessly elegant designs comply with sustainability principles, the colors and formats of its non-vitreous, glazed-vitreous and glazed and unglazed vilbostone porcelain stoneware tiles offer a great variety of creative possibilities. Intelligent and practical details, such as glazed, beveled and rectified edges, single calibers, ceramicplus and vilbostoneplus surface seals are suitable for universal application and easy to install.

### ***Winner of numerous design and communication awards***

Over the past three years, V&B Fliesen has received more than 10 prestigious product and communication awards, including seven red dot and two iF awards, three Mercury awards and one “Architects Partner Award”. Additionally, one of its series was nominated for the “Design Award of the Federal Republic of Germany”, the company’s third series in two years to be nominated for this prestigious award.

### ***Innovative synergy with other industries***

Influenced by international culture and architecture, Villeroy & Boch tile designs increasingly inspire the creative minds of other industries. By cooperating with fashion designers such as Kilian Kerner, the brand has made a name for itself in an industry that determines what will be in vogue tomorrow and further into the future. In 2011, for example, Villeroy & Boch tiles inspired the Hamburg-based FKK fashion label to create an independent collection comprising textiles, jewelry and accessories.

### ***Craftsmanship experiences a renaissance***

For some years, V&B Fliesen has been experiencing a renaissance in the demand for hand-crafted products – an area in which Villeroy & Boch has excelled since the 19<sup>th</sup> century. Building owners, restorers and architects are rediscovering handcrafted tiles and mosaics and turning to V&B Fliesen’s in-house Artefaktur studio for custom designed and handmade coverings combining the highest aesthetics with maximum practicality. In addition to classical restoration projects involving hand painting and hand-set and assembled mosaics, Artefaktur is increasingly providing solutions to artists, architects and private building owners with unusual requests and designs. Innovative digital technology plays an important role at the studio as it can be used to transform any kind of image into high-quality and unique ceramic pieces.

### **Engers: German tradition with a contemporary vision**

Engers is a successful German brand with an expertise and reputation built on 100 years of achievement in the ceramic tile market.

Engers serves customers with an outstanding contemporary assortment of wall and floor tiles and mosaics for private bathrooms and living spaces. Positioned as the partner of 600 small and middle-sized customers, Engers is particularly strong in Germany and German speaking countries, where it has a powerful presence in wholesaler and do-it-yourself channels and offers customized solutions for professionals.

In line with its slogan “Passion for Tiles”, Engers strives to respond to the opportunities and needs of new market niches with products that respect sustainability principles and make life



easier for people on a daily basis. Renowned for its tile trend philosophies, Engers also ranks among Europe's top producers of mosaic tiles.

### Artema: Most reliable and durable faucet in Turkey

Exclusive to the Turkish market, Artema redefines durability in its wide array of faucets and bathroom accessories.

Artema combines superior quality, advanced technology and innovative design to create aesthetic bathroom spaces, and is the leading brand in Turkey for faucets and bathroom accessories.

### Intema Kitchen: Designer kitchens for the Turkish market

Intema Kitchen offers modern solutions and clean, contemporary designs comprising cabinets, counters, faucets and fittings produced by the Building Products Division at its plants in Turkey.

### VitrAFix and VitrA Therm: Innovators in building chemicals

Manufactured at Koramic's plant in Turkey, VitrAFix and VitrA Therm are the leading building chemical brands in Turkey's professional and project markets, dominating the market in quality, variety and technological innovation.

VitrAFix offers every chemical product needed for internal and external wall and floor covering applications, as well as for cleaning, protection, restoration, and waterproofing. VitrA Therm focuses exclusively on cutting-edge external thermal insulation composite systems.

VitrAFix and VitrA Therm products are sold in Turkey through the Division's extensive network for building products.

### Building products that contribute to sustainable development

The future of our planet is under threat, and as a major producer of building products serving homeowners and developers around the world, the Division is acutely aware of its responsibilities. Conservation of natural resources during the production process is one of them. Another is designing products that promote sustainable lifestyles. To this end, Division plants are heavily investing in technologies that minimize resource use, improve recovery and recycling rates, and facilitate the design, development and production of sustainable products.

Blue Life is the production, design, and management approach of the VitrA and Artema brands. Blue Life means striving to reduce the use of non-renewable resources in the production process, making significant investments towards boosting eco-efficiency, and developing products that promote energy and resource conservation by end-users, driven by a concern for the environment and our collective future. Blue Life also means contributing to a better society through long-term social responsibility projects targeting children, hygiene and education.

Through a series of stringent measures and investments, VitrA manufacturing sites in Turkey have cut water use per ton of production by 17 percent and power consumption by 6 percent in the last three years. Not only does the brand promote sustainability with all business partners, encouraging and guiding providers as they adopt higher standards, it has also taken the lead in this area itself, becoming the first ceramic



*Vetro by Intema Kitchen*

brand in Turkey to receive ISO 14001 certification for Environmental Management Systems in 1998 and ISO 18001 Occupational Health and Safety Systems in 2008, and the first in Europe to obtain EN 16001 (now ISO 50001) Energy Management certification in 2010. In 2012, Vitra's continuing energy efficiency efforts won it awards from the Ministry of Energy and Natural Resources and Istanbul Chamber of Industry. Vitra has also taken the lead in eco-labeling, becoming the first brand in Turkey in 2001 to earn the right to use the Forest Stewardship Council (FSC) logo on its bathroom furniture products and the first in Europe to receive the EU Ecolabel for a wide range of tiles. Similarly, in early 2012, Vitra set the benchmark for the global ceramics industry, publishing the first world's Environmental Product Declarations (EPDs) for ceramic sanitary ware. In a continuation of this effort, the Division expects to finalize its first EPDs for faucets and fittings in 2013.

On the product development front, Vitra is leading the Division with smartly designed bathroom products and appliances that reduce individual water consumption. New WC pans, urinals and faucets designed by Vitra teams can save a family of four over 190 tons of water a year, ensuring significant reductions in power consumption and carbon emissions as well. In 2012, Vitra launched the first external cladding solution that combines insulation and tile covering in one easy, fast step. IsoTile, as the new product is called, is suitable for both direct bonding and mechanical fixed applications and provides 5cm EPS-equivalent insulation. Apart from requiring no maintenance, IsoTile is "slimetric", meaning that it is produced with 50 percent less raw material than normal tiles. These and other features make IsoTile the world's first and only building exterior covering material of its kind and set the standard for an entirely new market segment. The product won the Eczacıbaşı Group's

"Most Innovative Product" award and placed third place in the Istanbul Chamber of Industry's 2012 Innovative Eco-Friendly Product competition.

To create more awareness of its sustainability qualifications and assist architects and planners attain green building certification, Vitra has prepared a brochure with a listing of bathroom products that can earn points in three of the world's most widely used building rating systems: LEED, BREEAM and DGNB. The catalogue provides a full list of the choices available in each category of bathroom products and their associated points.

Committed to integrating sustainable development principles into its own growth strategies, Burgbad designed its 2010 plant expansion in such a way as to minimize the consumption of energy and natural resources during the building's lifecycle through optimized lighting technology and management, intelligent use of daylight, and ceiling-mounted radiant panels. The new coating facility also cut paint waste and solvent use per square meter by half while more than doubling the plant's capacity. V&B Fliesen is the first German tile manufacturer to have all its sites certified as complying fully with the EU Eco-Management and Audit Scheme (EMAS). EMAS is the strictest and most comprehensive environmental certificate in Europe, developed by the European Union as a voluntary inspection system for companies wanting to improve their environmental performance beyond the level of minimum legal compliance. As part of this initiative, V&B Fliesen has published its first Environment Policy Declaration outlining its environmental policies and systems, its main areas of impact, and its targets for the 2011-2013 period.





# It's all about inspiration...

The Eczacıbaşı Building Products Division, sponsor of the first Istanbul Design Biennial in 2012, would like to pay tribute to the designers who have inspired, and been inspired by the Eczacıbaşı brands.



## Christophe Pillet

A multi-disciplined designer involved in many fields, from product and furniture design to interior decoration, architecture, scenography and artistic direction, Pillet creates furniture, objects, and interior designs for some of the world's leading brands. Pillet also realizes interior architecture for restaurants, boutiques and hotels such as Hôtel Sezz in Paris. His close engagement with the fashion world is reflected in his choice of materials and forms. To quote Pillet, as a designer he seeks to express "simplicity, timeless design and a touch of distant elegance." Christopher Pillet designed Vitra's new Memoria bathroom collection.



## Ross Lovegrove

Ross Lovegrove is one of the most interesting and intelligent designers of the 21<sup>st</sup> century. The concept of 'organic essentialism', which underlines all of Lovegrove's work, is inspired by the elements and aesthetics of the natural world and provides the perfect language to articulate Vitra's creative vision. To date, Ross has created three collections for Vitra. Freedom, launched in 2009, has followed in the footsteps of the first two collections – İstanbul and MOD – both of which won numerous international design awards. Soon after its launch at Frankfurt ISH, Freedom won a Good Design Award and was nominated to represent Turkey in the 2010 international EDIDA awards. In 2010, Ross Lovegrove also designed new wall tiles matching the İstanbul and MOD collections and in 2012, his new bathroom furniture design for the İstanbul collection won a Design Plus Award.



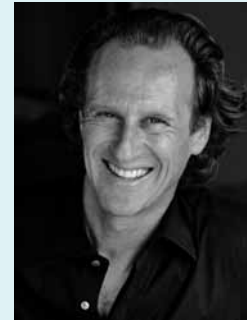
## NOA

The German Designbüro NOA Solutions specializes in designing new products, technologies and communication strategies. NOA's fruitful collaboration with Vitra has so far led to the creation of the popular Matrix, Retro, Nuova, Mona, Espace, Shift, T4, S Line and Metropole collections.



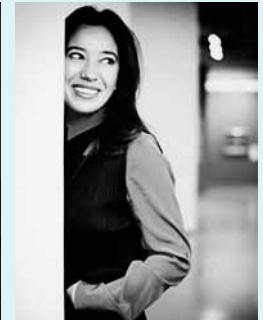
## Pentagon Design

Specialized in design strategy, graphics, product and interior design, Pentagon Design is a leading Finnish design agency. Winner of the prestigious iF Product Design, Red Dot and Design Plus awards, Pentagon Design starts with an understanding of clients' business drivers as well as consumer perspectives to develop product strategies that engage the user, the service and the architectural space. To date, Pentagon has designed two bathroom collections for Vitra, Nest and Nest Trendy.



## Matteo Thun+Partners

Milan-based Matteo Thun + Partners is an architecture, design and communication studio that refuses to be categorized in stylistic terms. This is why the studio can approach such a wide variety and scale of work, ranging from hotels to coffee cups, with endless originality and vitality. Matteo Thun's first collection for Vitra, Water Jewels, won an Elle Decoration Turkey award in 2011 for its creative use of diverse materials in its washbasins, including glass, marble and wood.



## Defne Koz

Designer Defne Koz from Turkey has built her reputation on innovative concepts employing the deep qualities of traditional tools. The client portfolio of Koz, who works from Milan, Chicago, includes several world famous brands. The creator of the Calm and Sense bathroom lines and four tile collections for Vitra – Touch, Gaze, Iznik and 4D in 2010 – Koz has participated in various design exhibitions across Europe and is featured regularly in international magazines.



### Dima Loginoff

A 2008 graduate of the Moscow International Design School and the British Rhodoc School of Interior Design, the young Russian designer Dima Loginoff has received more than a dozen international awards in just three years and was nominated as the young designer of the year at Elle Decor International Design Awards twice in a row in 2009 and 2010. The up-and-coming star designer's first bold and exuberant tile collection for the Vitra brand, with which he began collaborating in 2010, won an iF Product Design Award in 2011 and a Red Dot award in 2012.



### İnci Mutlu

Based in Milan, industrial designer İnci Mutlu from Turkey embraces a bold, fluid style to create uplifting environments. Mutlu has participated in several internationally acclaimed design exhibitions, and the work she produces for leading global brands is frequently covered by well-known trade publications. So far she has authored Vitra's Juno, Softcube and Piu Due collections.



### Nexus

Founded by Ulli Finkeldey, Kai Uetrecht and Jens Schürmann, Nexus is an internationally prominent team of versatile designers who have created products and design strategies for many leading international companies. For Nexus, design is the reflection of society's culture and conscience, so it strives to respond to changes in society with simple design solutions to complex problems that blend beauty and functionality. Several of Nexus' timeless designs for the Burgbad brand, including Lavo and Pli, have won prestigious international awards.



### INDEED

As Europe's leading company for holistic design and branding innovations, INDEED creates compelling designs and powerful brand experiences. INDEED created Vitra's high-tech and sophisticated StyleX, Pure and T4 faucet collections, the last of which won a Plus X award in 2012.



### Vitra In-house Design Team

Vitra has a growing team of in-house designers that represent the backbone of its design philosophy and culture. Currently, the team has 12 experienced and award-winning members: Nisan Tunçak, Gürol Erkal, Seden Arzu Tek, Tuğçe Karaca, Begüm Becermen, Hüseyin İşler, Alexandra Bakina, Erden Gülkan, Selma Gülkan, Tuba Büyükkaraduman, Ezgi Osmanović and Tekin Özkurt. In 2012, eight creations by these up and coming designers won 13 awards, including Red Dot, iF Design, Interior Innovation, Good Design, Design Plus, and Plus X awards. Their winning collections were the New Water Jewels washbasins, Sirius concealed cistern panels, Bella WC pan, Watersmart urinal, Option Lux bathroom furniture, Flo S faucet, and the Balance and Ultra tile series.

# Consumer Products Division



With the Eczacıbaşı Group's acquisition of Georgia Pacific's 50 percent shareholding of İpek Kağıt Tissue Paper in February 2012, the Division expects to expand its international activities from the CIS to tissue paper markets in Europe, the Caucasus, Middle East and Africa.

## Overview

Driven by strong growth in oral care, hair care and tissue paper products, Turkey's personal care sales expanded by 14 percent in 2012, enabling the Eczacıbaşı Consumer Products Division to benefit from the strong position of its brands in these market segments. Through targeted marketing campaigns, new product launches and continual investments in its many brands, 10 of which are leaders in their segments, the Division maintained its overall share of Turkey's personal care markets at 8.5 percent.

In tandem with its activities in Turkey, the Division continued to strengthen its position in the tissue paper markets of Central Asia and the Caucasus, where it aims to make Selpak and Solo, the Division's flagship tissue paper brands, the most powerful in their segments. To achieve this, the Division is collaborating with new partners and focusing its marketing activities on creating brand awareness and brand equity. This growth strategy entered a whole new phase, in February 2012, with the Division's acquisition of Georgia-Pacific's stake in İpek Kağıt Tissue Paper.

In another development, the Division sold its 50 percent stake in Eczacıbaşı-Beiersdorf Cosmetic Products to its long-time international partner, a transfer that went into effect on 1 January 2013. Although the Division no longer plays a role in the marketing of Beiersdorf brands, it continues to manage their sales and distribution through its nationwide distribution network for fast-moving consumer goods, one of the most extensive in the industry.

Two new developments will expand the product portfolio and international sales of the Consumer Products Division and strengthen its position in Turkey's fast growing away-from-home business.

In November 2012, the Division acquired the leader of Turkey's wet wipes market, Ataman Pharmaceuticals and Cosmetics, now called Eczacıbaşı Hygiene Products. This acquisition has brought with it one of the largest production plants for wet wipes in Turkey and the Middle East and seven powerful brands that lead the wet wipe markets in Turkey and various markets in the Black Sea region and Kazakhstan, Lebanon and Moldova.

In January 2013, the Division established Eczacıbaşı Profesyonel, an independent business operation managing all Division products and services for professional customers. By focusing exclusively on the needs of these customers, the company aims to become the leading provider of away-from-home cleaning and hygiene solutions.



## İpek Kağıt Tissue Paper

İpek Kağıt Tissue Paper is the leader in Turkey's tissue paper industry with the most popular tissue paper brands in the market.

İpek Kağıt primarily manufactures bathroom tissue, napkins, handkerchiefs, kitchen towels and facial tissues for home and commercial use. It has four main consumer brands, Selpak, Solo, Silen and Servis, and two away-from-home brands, Selpak Professional and Marathon, for the fast-growing tourism, catering and institutional customer segments.

Formerly an international joint venture with Georgia-Pacific, İpek Kağıt started a new era in February 2012 with the Eczacbaşı Group's acquisition of its longtime partner's 50 percent share. As a fully-owned Eczacbaşı Group company, İpek Kağıt aims to leverage its powerful brands, valuable human resources and advanced technology to grow more rapidly in global tissue paper markets while maintaining its leadership in Turkey.

### *New investments strengthen leadership in Turkey and the region*

With its first plant in Yalova operating at full capacity, İpek Kağıt constructed two new plants in the second half of the 2000s to facilitate its expansion in targeted international markets and continued leadership in Turkey. In 2006, İpek Kağıt opened a plant in Kazakhstan to support its expansion in Central Asia, and in 2009, it inaugurated the first \$40 million phase of its new plant in the Manisa Organized Industrial Zone in western Turkey. When the entire project is finished, the plant will increase İpek Kağıt's tissue paper capacity three fold.

### *Strong player in Central Asia and the Caucasus*

Currently one of Turkey's largest tissue paper exporters, with sales to more than 20 countries, İpek Kağıt is now focusing on building consumer awareness of its brands in new markets in Europe, Middle East, Central Asia and Africa in line with its vision of becoming a regional powerhouse. A member of Turquality, the exclusive state-sponsored program for Turkish brands with global aspirations, İpek Kağıt's long-term objective is to be a global personal hygiene company with a strong leadership position in Central Asia, the Caucasus, Eastern Europe and the Middle East.

In Central Asia, İpek Kağıt is expanding its presence through İpek Kağıt Kazakhstan, a subsidiary it established in 2006 to serve the needs of consumers in Kazakhstan and other Central Asian countries. Strong growth since its start-up has enabled İpek Kağıt Kazakhstan to become a major player in the region and the leader in the premium segment of the Kazakh market.

In the Caucasus, the combined shares of Selpak and Solo give İpek Kağıt the clear lead in the kitchen towel markets of Azerbaijan and Georgia. Selpak is also the leading brand in Georgia's premium bathroom tissue market and a strong contender in Azerbaijan's. Further west, Selpak and Solo together have the leading share of Ukraine's kitchen towel market.



### *Brand leadership through innovation...*

İpek Kağıt supports its brands with continuous and consistent advertising and innovative product development that enables it to surpass the standards of its market segments. In recent years, it has launched a wide range of innovative products, including antibacterial, mentholated and Vitamin E lotion-containing hankies; biodegradable packaging; and an expanding range of compact products requiring less storage space.

In 2012, following the transition in its ownership structure, İpek Kağıt renewed the brand logo for Selpak and changed the emboss patterns and packaging designs of Selpak and Solo products to reflect new brand values. It also increased the fluffiness of its premium brand Selpak and the thickness of Solo, Turkey's top-selling bathroom tissue brand in 2012, to give it the highest wet and dry resistance in its segment.

### *...and sustainable business practices*

For over three decades, İpek Kağıt has also been at the forefront of campaigns to raise consumer awareness of the hygienic benefits of tissue paper products through seminars, advertisements and the distribution of product samples. Since 2002, İpek Kağıt has organized personal hygiene classes at more than 8,200 primary schools in 60 cities around Turkey, teaching good personal hygiene practices to more than six million students. In 2006, in recognition of the contribution made by this project to the UN Millennium Goals, İpek Kağıt received the prestigious World Business Award organized jointly by the United Nations Development Program, International Chamber of Commerce and International Business Leaders Forum.

In 2011, İpek Kağıt initiated a pioneering potty training platform (Selpak Tuvalet Merhaba) to help parents teach their children good personal hygiene habits. More than 90,000 parents benefitted from this platform in 2012, which included face-to-face meetings with parents at mobile stands in shopping centers and a Facebook forum, all organized in consultation with Prof. Dr. Bengi Semerci, a renowned child psychiatrist. In recognition of its impact, this project won the 2012 Event Marketing-Roadshow award of the Turkish Direct Marketing Association.

Alongside activities to raise consumer awareness of the hygienic and practical benefits of tissue paper products, İpek Kağıt has continually strived to reduce the impact of its products and operations on the environment and set industry standards in resource efficiency and safety.

İpek Kağıt has been at the forefront of efforts in its industry to reduce the environmental impact of tissue paper manufacturing since the early 1980s, when it began to treat its domestic and industrial wastewater at its oldest and largest plant in Yalova, Turkey. In recent years, it has intensified its activities in this area, establishing an energy efficiency committee in 2005 and overhauling its treatment process in 2008 to comply fully with the EU Integrated Pollution Prevention and Control (IPPC) Directive and Reference Document on Best Available Techniques in the Pulp and Paper Industry, as well as with Turkey's discharge limits. In 2009, İpek Kağıt launched the "Committed to the Future" label and announced its decision to procure pulp only from certified suppliers who can prove that their product derives from sustainably managed forests. In 2010, it became the first tissue paper manufacturer in Turkey to receive ISO 14001 Environment Management Certification, and in 2011, the first to receive ISO 50001 Energy Management Certification.

Many of these efforts have been recognized by industry associations and NGOs, such as İpek Kağıt's biodegradable packaging for Selpak branded products, which won an Istanbul Chamber of Industry Sustainable Eco-Friendly Product award. In 2012, İpek Kağıt's largest manufacturing plant in Yalova, Turkey, also received an Eco-Friendly Plant award from the Healthy Cities Association of Turkey, an NGO of municipal governments seeking to improve urban living in line with the recommendations and goals of the WHO Healthy Cities Project.



**Committed to  
THE FUTURE**



## Eczacıbaşı Hygiene Products

In November 2012, the Consumer Products Division acquired Ataman Pharmaceuticals and Cosmetics, the frontrunner of Turkey's wet wipe market. Now called Eczacıbaşı Hygiene Products, the company was established in 1994 by three pharmacists and began producing wet wipes in 1995 under the Uni brand. Focused on hygiene, research, innovation and quality, the company very quickly became the largest producer of hygienic wet wipes in Turkey and Middle East. Today, Eczacıbaşı Hygiene Products manufactures a wide range of wet wipes for baby care, personal care and hygiene, medical use and household cleaning at its plant in Istanbul, one of the largest of its kind in Turkey and the Middle East.

Through this acquisition, the Division has gained seven powerful hygiene and personal care brands—Uni, Uni Baby, Uni Comfort, Premax, Unimed, Şelale, and Turkey's top wet wipes brand, Uniwipes—which position the Division not only at the forefront of the wet wipes market in Turkey but also in Bulgaria, Azerbaijan, Kazakhstan and Georgia. This strong international presence will also create synergy for other Division brands in these markets, namely Selpak and Solo tissue paper products, O.K. condoms and Selin personal hygiene and care products.

Recognized widely as the “innovator” in its industry, Eczacıbaşı Hygiene Products has launched numerous firsts in its market segments, including double-sided peeling face pads, chemical-free cotton wet wipes for newborns, shampoo with a special formula for newborns, disposable wash caps, eye make-up remover discs, steam-activated menthol dry wipes, and water-dissolvable moist toilet tissue.

## Eczacıbaşı-Schwarzkopf Professional Hairdresser Products

Established in 1999, Eczacıbaşı-Schwarzkopf builds on a business partnership that started in 1952, when the Eczacıbaşı Group first introduced Schwarzkopf hair products to the Turkish market. Today a 50:50 joint venture, Eczacıbaşı-Schwarzkopf markets 11 main Schwarzkopf brands in Turkey. These include the Igora line of professional hair coloring and bleaching products, Essensity ammonia-free coloring products with natural ingredients, BC Bonacure hair care products, the Silhouette and OSIS lines of hair styling and finishing products, Blondme hair coloring, Natural Styling permanents, the Straight Therapy and Glatt lines of hair straighteners and 3Dmension personal care, styling and coloring products designed especially for men.

Eczacıbaşı-Schwarzkopf also markets a wide range of Indola brand professional products, including Indola hair coloring and hair care products. With about 440 products overall, Eczacıbaşı-Schwarzkopf is able to offer all the hair cosmetic products required by hair salons for men and women in every segment of the market. All these lines are imported from Germany.



## Eczacıbaşı Girişim

Established in 1978, Eczacıbaşı Girişim ranks among Turkey's top fast-moving consumer goods (FMCG) companies in terms of its size, sophistication, and breadth of product range.

Eczacıbaşı Girişim has three main lines of business: managing a powerful portfolio of FMCG brands owned by Eczacıbaşı Holding, distributing FMCG and AFH brands as a sales partner of Group companies and select global clients, and manufacturing a variety of FMCG and AFH products at its production plant in Gebze, Turkey. Overall, Eczacıbaşı Girişim works with 45 local and global brands.

### Managing powerful brands

Most of the personal care brands under Eczacıbaşı Girişim's management are at the forefront of their segments or in a close second place. Market leaders include Selin, Turkey's favorite lemon-scented eau de cologne that Girişim is now transforming into a range brand for the personal hygiene and care segments; O.K., Turkey's top brand since the 1990s in condoms and other sexual well-being products; and Egos, one of the most popular hair gel brands in the Turkish market. Other well established brands in Eczacıbaşı Girişim's portfolio are Detan, an insecticide brand that holds a strong second position in the household market, and Defans, an insect repellent brand that has quintupled its market share over the last four years. In 2012 Eczacıbaşı Girişim added two new brands to its portfolio with the launch of Sens, a value brand in the personal and home care market, and Hijyenmax, an anti-bacterial hygiene brand.

### Effective sales and distribution partner

Eczacıbaşı Girişim provides sales and distribution services through five regional offices that oversee a retail distribution network encompassing 25 exclusive distributors, 434 exclusive wholesalers, 13 pharmacy wholesalers and four baby product wholesalers. The combined reach of this multilayered network is about 90 percent of the 200,000 FMCG outlets in Turkey. Additionally, Eczacıbaşı Girişim manages the sales and distribution of professional hair styling brands through five regional offices and seven exclusive distributors reaching 4,000 hair salons for men and women.

Eczacıbaşı Group brands benefitting from these services include the Selpak, Solo, Silen, and Servis brands of tissue paper products, Uniwipes wet wipes, and Şelale and Wogi personal care products. Eczacıbaşı Girişim also manages the sales and distribution of six professional hair care brands marketed in Turkey by Eczacıbaşı-Schwarzkopf Professional Hairdressers' Products (Osis, BC Bonacure, Silhouette, Igora, Indola, 3D Mension) and a select group of global personal and home care brands for external clients: among them, 3M home cleaning products, Avent baby products, and Nivea and 8x4 personal care products.

### Resource efficient production plant

Eczacıbaşı Girişim operates a 22 thousand ton manufacturing plant in Gebze, Turkey, where it produces professional cleaning products and selected personal care products and cosmetics for Group companies and selected external clients. One of the few





plants in Turkey's cosmetic and cleaning products industry complying fully with GMP, Eczacıbaşı Girişim's facility reflects the Group's focus on innovation and sustainable development with a fully-equipped R&D lab and special design features designed to reduce the impact of manufacturing operations on the environment. The plant uses solar-heated water, treated rain water, and cleaning in place steam-based sanitation systems in its production processes to cut normal levels of water use and waste by half.

### *Expanding portfolio of innovative products*

Since making innovation its top priority, Eczacıbaşı Girişim has launched numerous new products that are the first and only of their kind in Turkey. Many of these also have strong sustainability features, such as the all-natural formula of Defans herbal insect repellent spray, which can be applied on babies older than two months, and the water-saving features of Hijyenmax foam soap. Other innovative products include Selin odor-neutralizing liquid soap and wet wipes; Selin odor-neutralizing cologne, the first product of its kind worldwide; Selin Junior liquid soap for kids, with microcapsules that change the color of the soap foam after 20 seconds to let kids know how long to wash their hands; and a growing array of creative condoms.

### **Eczacıbaşı Profesyonel**

Eczacıbaşı Profesyonel provides complete professional cleaning and hygiene solutions and an expanding selection of food products to more than 10,000 B2B customers across the country. Exclusively focused on the away-from-home business, Eczacıbaşı Profesyonel is able to recognize and respond quickly and effectively to a wide range of customer needs through a portfolio of more than 600 products and 17 brands, including Selpak Professional, Marathon, Maratem Profesyonel, Tana Professional, Selin, Hijyen Max, Detan, Defans, Dispo, Ermop, Oralet, Splenda, Dizi, and Cezbeli Coffee.

In 2012 the Eczacıbaşı Group's Consumer Products Division restructured its rapidly growing away-from-home business, formerly managed as Eczacıbaşı Girişim Industrial Hygiene, into an independent business unit with the mission of being the preferred solution provider in Turkey's away-from-home industry. Accordingly, through its dedicated sales, marketing and finance teams, strong network of distributors, and expert training professionals, Eczacıbaşı Profesyonel strives to ensure that its customers receive the best possible solution to the needs of their businesses and the highest quality service.

Eczacıbaşı Profesyonel also provides a wide range of customized training and consultancy services through its training and technical support unit, Maratem Academy, which aims to help customers achieve high standards of cleanliness and hygiene, employee safety and resource efficiency. One of the most comprehensive service providers of its kind in the industry, Maratem Academy offers cleaning and hygiene audits and customized action plans as well as training on topics of interest specific to industries, such as HACCP audits and planning, cleaning efficiency and cost optimization, and the safe use of cleaning chemicals.



# Healthcare Division



In 2012, the Eczacıbaşı Healthcare Division continued to expand its investment in nuclear medicine while maintaining its leadership in high-volume IV solutions, hemophilia and immunology markets through its long-standing joint venture with Baxter International.

## Overview

In 2012, the Eczacıbaşı Healthcare Division continued to expand its investments in nuclear medicine with its acquisition of Capintec, an American company known worldwide for its high-quality radiation measurement and protection equipment for nuclear medicine. An equal share joint venture with the Division's partner in Eczacıbaşı-Monrol Nuclear Products, Capintec will enable Eczacıbaşı-Monrol to establish a presence in the nuclear medicine market of North America and expand its product offer in Europe, where it opened two new plants in 2012. Overall, Eczacıbaşı-Monrol opened four new plants outside Turkey in 2012, extending its distribution reach to 25 countries.

Through its joint venture Eczacıbaşı-Baxter Hospital Supply, the Division maintained its leadership in large-volume IV solutions and the hemophilia and immunology markets. Dedicated to improving the standards of hemodialysis and peritoneal dialysis in Turkey, Eczacıbaşı-Baxter serves visitors from 45 countries as well as patients residing in Turkey.

Eczacıbaşı Pharmaceuticals Marketing signed 18 new product agreements in 2012 with 14 different companies, in line with its strategy of expanding its portfolio in dermatology, urology, nephrology and OTC products. Eczacıbaşı Pharmaceuticals Marketing also developed new products with local manufacturers in 2012.

Eczacıbaşı Health Services, the most respected home healthcare company in the Turkish market, continued to expand its operations in 2012, raising the number of patients served to over 250,000. In May 2013, the Division transferred ownership of Evital, Turkey's first dedicated comprehensive facility for patients requiring highly skilled nursing care, to one of Turkey's leading healthcare groups.

## Eczacıbaşı-Baxter Hospital Supply

Eczacıbaşı-Baxter is Turkey's leading supplier of innovative treatment alternatives in critical, life threatening therapy areas. It is also a major manufacturer in Turkey of parenteral solutions, peritoneal dialysis products and other hospital supplies, as well as a key importer of anesthesia, parenteral nutrition, and other renal and biological products.

With an annual capacity of 65 million units, Eczacıbaşı-Baxter can produce 120 varieties of high quality parenteral solutions, amino acids and specialty solutions. It can also produce up to eight million units of peritoneal dialysis solutions in a variety of single and twin bags, enabling it to serve more than 3,400 peritoneal dialysis patients throughout Turkey. Additionally, Eczacıbaşı-Baxter manufactures infusion and transfusion sets and imports and markets 190 different products for treating critical diseases, such as bleeding disorders, cancer, severe malnutrition, primary immunodeficiency and other autoimmune diseases.



Since January 2011, when Eczacıbaşı-Baxter obtained EU-GMP certification of its peritoneal dialysis solution plant, it is exporting these solutions to the UK, France, Germany, Belgium, Hungary, Romania, Poland, Croatia, Bulgaria and Albania.

### *Connecting to life*

Eczacıbaşı-Baxter's mission to improve the lives of people with chronic kidney failure is furthered by RTS Renal Therapy Services, a joint venture with Baxter International that aims to set the standard for first-rate dialysis treatment in Turkey. RTS owns and operates 16 private dialysis clinics in 10 cities, where it provides high quality hemodialysis and peritoneal dialysis services to more than 2,250 patients all around the country.

Eczacıbaşı-Baxter reaches more than 75 percent of all peritoneal dialysis patients in Turkey through its home delivery service and APD patients through its 24-hour call center. It also offers a 'travelling patient' service for dialysis patients from 45 countries.

### *Shaping the future of hemophilia treatment*

With a wide range of hemophilia products in its portfolio, including plasma derived products and recombinants, the BioPharma division of Eczacıbaşı-Baxter has undertaken a leading role in Turkey's hemophilia market. Aiming to shape the future of hemophilia patients in Turkey in cooperation with the Turkish Society of Hematology, Eczacıbaşı-Baxter has pioneered the treatment of Hemophilia A patients with recombinant factor concentrates.

### *Life without boundaries with IVIG treatment*

Baxter's BioTherapeutics franchise is dedicated to developing life-saving solutions for many challenging diseases, such as immunodeficiencies and neuropathies. With the first IVIG produced under three dedicated viral inactivation steps, Eczacıbaşı-Baxter is committed to providing the safest treatment options possible to people who suffer from PID and MMN.

## **Eczacıbaşı-Monrol Nuclear Products**

In July 2008, the Eczacıbaşı Group became an equal share partner in Monrol Nuclear Products, the first company in Turkey carrying out radioisotope research and development and producing radiopharmaceuticals for nuclear medicine. Eczacıbaşı-Monrol is an equal share joint venture with the Bozlu Group.

At its seven plants in Adana, Ankara, Antalya, Kocaeli, Izmir, Istanbul and Malatya, Eczacıbaşı-Monrol produces FDG (fluorodeoxy-d-glucose) and <sup>18</sup>F NaF for PET (positron emission tomography); radiopharmaceuticals for SPECT (single photon emission computed tomography), including Tc-99m solutions

for brain, thyroid and joint scintigraphies, angioscintigraphy, and angiocardioscintigraphy; Thallium-201 injections for myocardium, muscle perfusion, parathyroid scintigraphies, and tumor imaging; and Iodine-131 oral capsules and solutions for the diagnosis and treatment of thyroid disorders. It also manufactures <sup>99</sup>Mo/<sup>99m</sup>Tc generators for nuclear imaging and a range of cold kits. Advanced logistics operations ensure the safe and successful delivery of products with shelf lives as short as 10 hours, such as FDG and Naf, all over Turkey.

### *Growing exports of radiopharmaceuticals and related services*

Apart from sales in Turkey, Eczacıbaşı-Monrol currently serves customers in Albania, Algeria, Azerbaijan, Bangladesh, Egypt, Georgia, Ghana, Hungary, Jordan, India, Iran, Jordan, Kazakhstan, Lebanon, Macedonia, Malaysia, Myanmar, Pakistan, Philippines, Saudi Arabia, Sri Lanka, Sudan, Tajikistan, Tanzania, Tunisia, UAE, Vietnam and Yemen as well as various other countries in the Middle and Far East.

Aiming to expand its market reach, Eczacıbaşı-Monrol opened FDG plants in Bucharest and Cairo in 2012 and moved forward with the construction of plants in Sofia, Amman, and Warsaw. Certified by the Danish Health Authority as complying fully with EU-GMP regulations, Eczacıbaşı-Monrol will begin marketing its generators and iodine oral capsules and solutions in EU countries, starting with Bulgaria, Denmark, Germany, Greece and Romania. Eczacıbaşı-Monrol has 16 distributors in Turkey and distribution networks in more than 25 other countries.

Additionally, Eczacıbaşı-Monrol operates two PET radiopharmaceutical production centers in the Middle East: a cyclotron unit for the Faisal Sultan Bin Essa Diagnostic Centre in Kuwait and a PET radiopharmaceuticals center in Dubai that it established with the Al Mulla Group to serve Gulf Coast countries.



Eczacıbaşı-Monrol complies fully with good manufacturing practices and all other national and international regulations to ensure that it provides the highest quality products and services.

## Capintec

In 2012, Capintec joined the Eczacıbaşı Group as a wholly owned subsidiary of Eczacıbaşı-Monrol Nuclear Products, an equal share joint venture with the Bozlu Group.

Capintec is a leading worldwide supplier of energy measurement products and services with more than 45 years' experience in the development of new and innovative solutions for radiation measurement, monitoring and protection. Dedicated to incorporating the most advanced technology in its products and services, Capintec has contributed significantly to the development of oncology, endocrinology, diagnostic radiology and radiation therapy as well as nuclear medicine. Capintec's extensive product range includes surgical and imaging devices, dose calibrators, well counters, thyroid uptake systems, phantoms, radiation survey meters, syringe and vial shields, hot cells, L-block shields and barriers, shielded hoods and workstations, and lead-lined cabinetry, as well as a wide array of consumables and accessories.

Capintec is certified as complying fully with ISO 13485, a management standard that demonstrates its ability to provide medical devices and related services which consistently meet customer requirements and regulatory requirements applicable to medical devices and related services. Capintec is also certified as meeting all of the requirements of the FDA's Quality System Regulations for ensuring Medical Device Good Manufacturing Practices.

Capintec serves customers around the world from its sales and administrative headquarters in Ramsey, New Jersey, and its production facility in Pittsburgh, Pennsylvania.

## Mol-Image Molecular Imaging

Molecular Imaging (Mol-Image) is a high-tech company involved in the research and development, innovation, and manufacture of products for molecular medicine. Founded in 2002 by the Bozlu Group, the company was acquired by Eczacıbaşı-Monrol Nuclear Products in 2011 to develop and produce active ingredients and consumables used in its radiopharmaceutical manufacturing processes and introduce new molecular imaging technologies in Turkey concurrently with their launch in international markets. In addition to the development of new active ingredients and radiopharmaceuticals, Mol-Image designs and develops new equipment and radiation protection equipment for nuclear medicine.

Mol-Image operates at a 1,500 square meter facility on the TÜBİTAK (Scientific and Technical Research Council of Turkey) Marmara Research Center Campus, located in the Gebze Technology Free Trade Zone.

## Eczacıbaşı Pharmaceuticals Marketing

Eczacıbaşı Pharmaceuticals Marketing carries out the marketing, promotion, sales and distribution of imported and contract manufactured pharmaceuticals for mass and niche markets and health-based personal care products. Its growing portfolio currently includes products licensed by AhnGook, Almirall, Arnet, Astellas, BioGaia, Edmond Pharma, Ginsana, Intas Pharmaceuticals, Italchimici, Juvise Pharmaceuticals, Laboratoire de la Mer, Lupin, Medigene, Menicon, Pfizer, Pharming, Procter&Gamble, Orchid Pharma, Sandoz, Sanochemia, Sanofi-Aventis, Sigma-Tau, Spirig Pharma, Tillotts Pharma and Vitalize Health Products, as well as its own brand of nutritional supplements.



Eczacıbaşı Pharmaceuticals Marketing has four business units working with nine regional offices around the country. These offices employ 25 district managers and more than 200 sales representatives who visit 20,000 doctors, 2,500 dentists and 5,000 pharmacies on a regular basis. All visits are processed daily and monitored by the sales force automation system.

### ***Growing focus on personal healthcare products***

In 2012, Eczacıbaşı Pharmaceuticals Marketing expanded its portfolio with new personal healthcare products that will further enhance its presence and competitive edge in target markets: Summer 7 Mirror, a plant-based weight control supplement; Medigard, a vitamin and mineral supplement; Excipial Kids skin care products and new forms of Daylong sunscreen products.

Additionally, Eczacıbaşı Pharmaceuticals Marketing began to collaborate with Sandoz on Ragi, an important gastric acid inhibitor; Almirall on Biofenac, a new generation non-steroidal anti-inflammatory product; and Biofarma on Granexa, a product to control chemotherapy-induced vomiting.

### ***Forceful entry in the dermatology market***

In 2012, Eczacıbaşı Pharmaceuticals Marketing reached an agreement with Spirig of Switzerland, best known for its expertise in dermatology, to expand its ongoing collaboration with Balmandol and three forms of Excipial Kids, which it registered and launched as cosmeceuticals.

## **Eczacıbaşı Health Services**

Eczacıbaşı Health Services, established in 2001, was the first in Turkey to be licensed by the Ministry of Health as a home healthcare company after the issue of related regulation in 2005. It now serves over 250,000 patients annually.

### ***Post-operative care and disease management for individuals and institutions***

Apart from care planning and coordination, Eczacıbaşı Health Services offers home-based nursing care, physician, therapist and dietician visits, and long-term rental of specialized medical equipment, such as oxygen systems, hospital beds and ICU monitoring equipment. It also provides a wide range of support services, including laboratory tests, X-ray, EKG, ultrasound, IV therapy, and wound management, and integrated disease management programs for cardiovascular diseases, pain, diabetes and other chronic diseases. In 2012, Eczacıbaşı Health Services launched a sleep testing service for the home environment.

As the leading provider of comprehensive home healthcare services in Turkey, Eczacıbaşı Health Services aims to enhance the quality of life of patients requiring regular or postoperative/post-discharge health services while helping to reduce the economic burden of these services on patients and the health system. To this end, it has developed agreements with a number of insurance companies and hospitals to provide home healthcare services to their patients.

Eczacıbaşı Health Services also offers comprehensive corporate health services, including health assessment and preventative health programs, such as office ergonomics, smoking cessation, vaccination, weight loss and diet. In addition to a number of special preventative healthcare programs, such as the Health Monitoring Program for families and executives, Eczacıbaşı Health Services manages Turkey's first and only parenting class program for families. "Pedagogue at Home", as the program is called, is a joint initiative with the Istanbul Parenting Class to help parents build skills and self-confidence.





# Finance



In 2012, Eczacıbaşı Securities sustained its revenues and profitability by offering high quality services and value-added advice for investors.

## Overview

In 2012, the persistence of global economic turmoil continued to affect trading activities in financial markets everywhere, including those in Turkey. As a result, trading volumes decreased further and brokerage revenues shrank throughout the year despite the availability of high returns in many areas. Eczacıbaşı Securities' revenue was also affected by this trend, though relatively less than its peers as its high quality services and value added advice for investors continued to strengthen its competitive edge in the Turkish market.

## Eczacıbaşı Securities

Eczacıbaşı Securities is a leading provider of top-tier and full-range investment services to local and international private and corporate clients. It is also one of the oldest independent brokerage operations in Turkey.

Operating from its headquarters in Istanbul, Eczacıbaşı Securities focuses on supplying the highest quality macroeconomic, fundamental and technical research and analyses coupled with efficient brokerage services. In this, it is supported by advanced technological infrastructure and proficient and experienced staff.

Prudence, efficiency and a client-focused approach to business have been the driving forces behind Eczacıbaşı Securities' steady growth for more than three decades. Among the 90-plus brokerage houses operating in Turkey, Eczacıbaşı Securities consistently ranks within the top 10 in operating revenue.

In recent years, in response to demand trends in Turkey's financial markets, brokerage houses have shifted their focus from retail to institutional business and concentrated on investment advisory and asset management as new areas of value-creation. Eczacıbaşı Securities has been at the forefront of this trend and continues to give it top priority. Accordingly, in 2012, Eczacıbaşı Securities further strengthened its high-quality consultancy services to global investment funds. Now serving institutional customers in more than 20 countries, Eczacıbaşı Securities has developed a balanced revenue stream between local and international clients.

Eczacıbaşı Securities is owned by Eczacıbaşı Investment Holding, the first publicly-traded investment holding company in Turkey.



## Eczacıbaşı Asset Management

Eczacıbaşı Asset Management specializes in portfolio and fund management, with the focus being equity-based funds under its own brands as well as for Eczacıbaşı Investment Partnership. In addition, the company manages all the private pension funds of Aegon Insurance Co, the only pension insurance company in Turkey not affiliated with a bank.

## Eczacıbaşı Investment Holding

Eczacıbaşı Investment Holding, the first publicly-traded investment company in Turkey, marked the Eczacıbaşı Group's entry in the financial sector. Founded in 1973, the initial aim of Eczacıbaşı Investment Holding was to provide an opportunity for Turkish investors to share in the rewards of Eczacıbaşı Group investments.

Even with increases in its equity participations, Eczacıbaşı Investment Holding maintains a highly liquid balance sheet predominantly comprising government debt instruments, re-purchase contracts and bank deposits. This prudent approach, which has long characterized its operations, protects it from potential volatility caused by unexpected political and economic developments.

## Eczacıbaşı Investment Partnership

Eczacıbaşı Investment Partnership is a closed-end investment trust that was established by Eczacıbaşı Investment Holding in 1998 and offered to the public a year later. The aim of the trust is to provide investors access to the strong returns of equity investments. Presently, 80 percent of the trust's stock is trading on the ISE, a large portion of which is owned by stock investors other than Eczacıbaşı Group companies.

Eczacıbaşı Investment Partnership's portfolio is composed mainly of ISE-listed stocks and fixed-income instruments, with the share of stocks varying continually depending on market circumstances. The aim of this portfolio is increasing investor returns above the market return, while decreasing the overall volatility of the portfolio value below that of the market index.



## Eczacıbaşı Pharmaceutical and Industrial Investment

Eczacıbaşı Pharmaceutical and Industrial Investment is a publicly traded company with subsidiaries in the health and personal care markets, as well as in FMCG distribution and property development.

Formerly called Eczacıbaşı Pharmaceuticals Manufacturing, the company revised its name in November 2008 to reflect its new role as a strategic investor in healthcare, fast-moving consumer goods, building products and other industries.

### *Diverse portfolio of subsidiaries and affiliates*

In the healthcare sector, Eczacıbaşı Pharmaceutical and Industrial Investment has a majority shareholding of Eczacıbaşı Pharmaceuticals Marketing and Eczacıbaşı Pharmaceuticals Trading, and a 50 percent share of both Eczacıbaşı-Baxter Hospital Supply and Eczacıbaşı-Monrol Nuclear Products. In addition to its own operations in nuclear medicine, Eczacıbaşı-Monrol owns Mol-Image, an R&D company in the field of molecular imaging, and Capintec, an American company known worldwide for radiation measurement and protection equipment.

In the consumer products sector, Eczacıbaşı Pharmaceutical and Industrial Investment has a 50 percent share of Eczacıbaşı-Schwarzkopf Professional Hairdressers' Products and a 47 percent share of Eczacıbaşı Girişim, the Eczacıbaşı Group's marketing and distribution company for consumer products and manufacturer of professional cleaning products and selected personal care products and cosmetics.

One of Eczacıbaşı Pharmaceutical and Industrial Investment's largest investments outside of healthcare and consumer products is Kanyon, a real estate venture developed jointly with İş Real Estate Investment Trust. Inaugurated in 2006, the complex houses a 26-floor business tower, 158 residential apartments and 148 shopping and entertainment establishments. Eczacıbaşı Pharmaceutical and Industrial Investment is a 50 percent shareholder of the Kanyon shopping center and the sole owner of the Kanyon Office Tower.

Another real estate project currently underway is Ormanada, a high-end residential project in Zekeriyaköy, Istanbul, and 50:50 partnership with Eczacıbaşı Holding. The project has two phases: a first phase encompassing 150 residential units and a second phase that is projected to comprise 123 residential units.

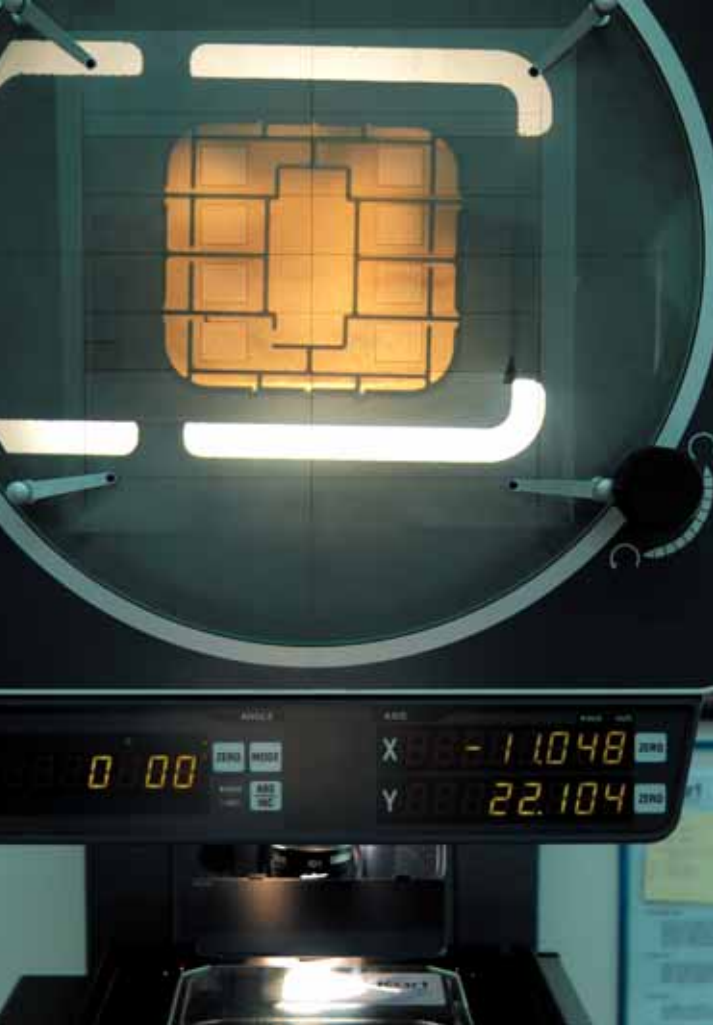








# Information Technology



With 450 million payment, mobile telecommunication, transport and ID cards issued in 10 years, E-Kart is the largest supplier of smart cards in its region.

## E-Kart Electronic Card Systems

E-Kart Electronic Card Systems, established in 1999, is Turkey's first certified manufacturer of magnetic stripe and smart cards for commercial, military and civilian applications. In this pioneering role, E-Kart draws on the expertise of Eczacıbaşı's equal-share joint venture partner, Giesecke & Devrient (G&D), a world leader in banknote printing and smart card technology.

With 450 million payment, mobile telecommunication, transport and ID cards issued in 10 years, E-Kart is the largest supplier of smart cards in its region. It is also the first Turkish company in its industry to certify that CO<sub>2</sub> emissions generated during its daily operations are measured and offset through climate protection projects meeting ISO 14064 standards.

### *Protection through innovation*

The seamless connected experience incorporating secure and easy anywhere access is an increasingly vital part of our lives. More and more, individuals benefit from secure and easy anywhere access – an ecosystem in which information and content are instantly, easily and securely available – no matter where they are and without the fear that data will be distorted, stolen, or exploited.

Increasing digitization has brought a surge of innovation to the markets, especially in IT and telecommunications, which E-Kart is actively helping to shape in key areas relating to the security of transactions and digital identities. As a result, E-Kart is expanding its initial role as a supplier of card-based products to include solutions for secure products, software, and trusted services. Here, E-Kart's mission is to provide customers "innovative solutions based on secure and easy anywhere access systems and processes" that enable them to connect to the digital globe with the confidence that their identities, privacy, and information will be protected.

E-Kart possesses MasterCard and VISA certificates for the manufacture and personalization of magnetic stripe and EMV credit and debit cards, ID-1 manufacturing and personalization certificates, and an SAS (Security Accreditation Scheme) Certificate for GSM production from the global GSM Association. It also has an integrated management system comprising ISO 9001 Quality Management, ISO 27001 Information Security Management, ISO 14001 Environmental Management and OHSAS 18001 Occupational Health and Safety Management. Most recently, E-Kart became the first company in Turkey and one of the first worldwide to receive ISO 22301 Information Security and Business Continuity Management certification.

### *Customer and need-based card solutions*

Initially, E-Kart is focusing on customer and need-based card solutions for corporate clients in Turkey and countries in the region, such as Albania, Azerbaijan, Belarus, Georgia, Kazakhstan, Moldavia, Romania, and Ukraine. Apart from the manufacture and personalization of magnetic stripe and EMV cards, including dual interface for banks

and other financial institutions, E-Kart produces and personalizes a large quantity of native and Java GSM SIM cards, ID cards, PKI cards, contact and contactless transportation cards, and a variety of identification and loyalty cards.

In 2010, E-Kart launched the world's first credit cards for the visually impaired. The information on these innovative cards is repeated in Braille to enable users to select the right credit card for their purchases. In line with its commitment to reducing its impact on the environment, E-Kart also introduced Turkey to its first fully biodegradable credit card, which, if buried under proper conditions, becomes a tree, vegetable or flower.

### *Facilitating mobile communication and commerce*

E-Kart provides smart cards for all major card-based mobile telecommunication systems, including SIMs for GSM networks, SIMs supporting dual-mode AMPS/GSM operations, SIMs for TETRA, and USIMs for UMTS systems, among others.

Additionally, E-Kart offers SIM solutions for mobile commerce services based on the SIM Application Toolkit (SAT), the wireless Internet, and third generation mobile telecommunications systems. Combining the advantages of Java and micro-browser technologies, E-Kart also provides state-of-the-art mobile solutions focusing on secure value-added services and SIM lifecycle management. By enabling the rapid introduction of secure mobile commerce solutions, E-Kart offers operators the opportunity to stay ahead of the competition and facilitate the mass market uptake of their services.

E-Kart expanded its export activities in the region in 2012 and is now serving nine countries with advanced high-end products. In the period ahead, E-Kart aims to expand its technology leadership across all these markets to take full advantage of their growth potential and systematically increase its ability to leverage online solutions for payment transactions, telecommunications and access control.

## **Eczacıbaşı Information and Communication Technologies**

Eczacıbaşı Information and Communication Technologies (Eczacıbaşı ICT) is a provider of comprehensive information technology solutions and services.

Established in 1989, the company first focused on building the Eczacıbaşı Group's IT infrastructure and providing customized business solutions to Group companies. In 2002, it entered the IT market and is now serving clients outside the Group as well.

Eczacıbaşı ICT has three technical and delivery divisions: software development, infrastructure and managed services, and ERP. The business units under these divisions have specific areas of expertise in healthcare information systems, e-signature solutions, portals, knowledge management, mobile application development, SAP ERP and BASIS consulting services, BI consulting services, data center operations, network and security operations, virtualization solutions, disaster recovery and business recovery services.

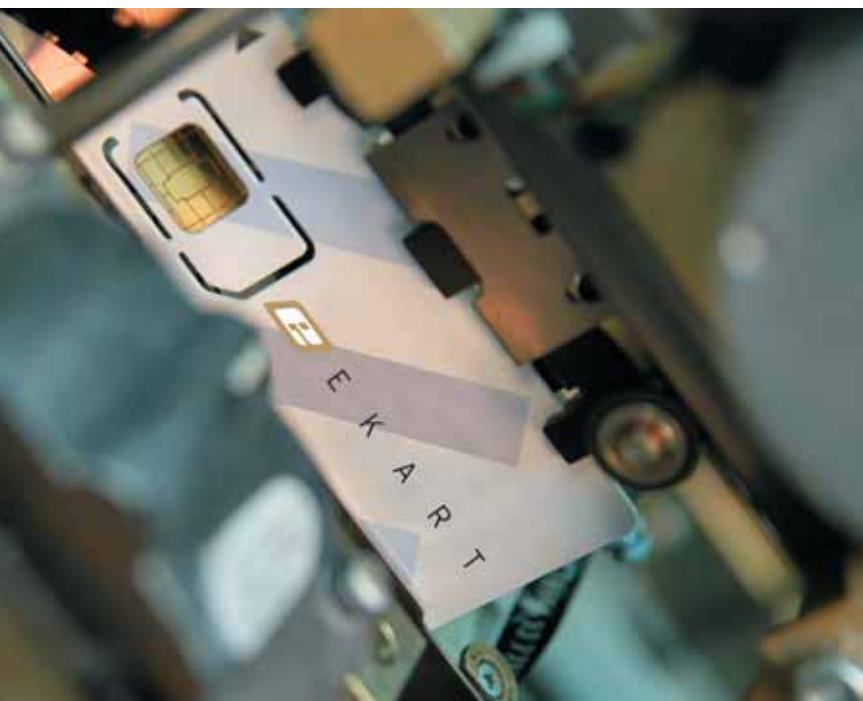
In addition to one of the largest and most sophisticated data centers in Turkey, where it hosts more than 500 servers for internal and external customers, the company runs data centers for the authorized electronic security certificate provider, E-Guven and for Turkcell's 7x24 mobile signature operation. It is also a member of the first wave of companies accredited to provide software, licensing and IT consultancy to companies in the Turquality program, Turkey's state-supported global branding program.

ISO 9001 Quality Management System and ISO 27001 Information Security Management System Certificates ensure that the company meets the needs and expectations of customers and other stakeholders.

Apart from providing many outsourcing services to clients, Eczacıbaşı ICT has developed numerous innovative products or services.

Examples of some of its achievements are:

- Becoming the third SAP-certified hosting partner in Turkey,
- Successfully managing the Eczacıbaşı Group's IFRS transformation Project, the first implementation of this size and scope in Turkey, and providing consultancy services,
- Introducing virtualization services as a step towards cloud computing services,
- Developing Turkey's first native workflow software, "EBIFlow", and managing software services and projects with clients in and outside of the Group.





# Welding Technology



Askaynak's plant has an annual capacity of 36,000 tons of stick electrodes, 5,000 tons of submerged arc welding wire and 30,000 tons of MIG/MAG welding wire for an overall capacity of almost 71 thousand tons.

## Eczacıbaşı-Lincoln Electric Askaynak

Eczacıbaşı-Lincoln Electric Askaynak is the leading supplier of welding consumables and equipment in Turkey and an equal share joint venture with the Lincoln Electric Company – the world leader in the design, development and manufacture of arc welding products and equipment, robotic welding systems, plasma and oxyfuel cutting equipment. Since its establishment in 1970, Askaynak has contributed steadily to the development of welding technologies in Turkey and currently supplies about one-third of the market.

Askaynak derives its strength from its long-standing focus on customer satisfaction and quality, which earned it the TÜSİAD-KalDer Quality Award for Small and Medium-Sized Enterprises in 1999. Askaynak was the first manufacturer of welding consumables in Turkey to receive ISO 9001 (1995), ISO14001 (2011) and CE certifications. Askaynak also has numerous product approvals from leading international certification bodies, such as RWTÜV, DB and Lloyds.

### *Eco-efficient plant*

Askaynak's plant in Gebze, Turkey, is designed to reduce water, energy and materials consumption and has advanced safety features that make it a model for other investments of this kind. Developed in-house, the plant's architectural structure incorporates such features as natural lighting and air circulation systems that together save it about 620,000 kWh of energy consumption per year, while an innovative central bath system significantly lowers operational water and chemical consumption. Askaynak also reuses the dust created in its manufacturing process and sends a large portion of the sludge from its waste treatment plant to an energy producer for use as fuel. Every year, Askaynak finds ways to further improve its environmental footprint and competitive edge through small but smart investments in technologies that raise its resource efficiency and lower costs.

Askaynak's plant has an annual capacity of 36,000 tons of stick electrodes, 5,000 tons of submerged arc welding wire and 30,000 tons of MIG/MAG welding wire for an overall capacity of almost 71 thousand tons. Askaynak markets these products and welding

equipment under its own brand names – Askaynak, Kobatek, Starweld, Expressweld and Focusweld – as well as that of Lincoln Electric and distributes them through a 600-strong nationwide dealer network. The leader in welding electrode and wire exports from Turkey, Askaynak has a strong presence in the Middle East, North Africa, Balkans/Eastern Europe and Russia/CIS with sales to more than 50 countries around the world.

### ***A leading supplier of the highly competitive national market***

Askaynak's strong position in the highly competitive Turkish market reflects the quality and variety of its main product lines and the power of its brands. Askaynak manages five brands of its own as well as Lincoln Electric-branded welding equipment, consumables and accessories and Harris-branded gas equipment. In the consumables market, it offers Lincoln Electric for the high segment, Askaynak for welding electrodes and wire products (MIG/MAG and submerged arc welding wire) and abrasives; Kobatek for welding products used in protective maintenance

and repair welding; and Starweld for stainless steel and aluminum MIG/TIG wires and low alloyed flux-cored welding wire. In the welding equipment market, Lincoln Electric serves the high end while Expressweld responds to the demands of the lower market segments for technology at affordable prices. Focusweld is Askaynak's main brand for supplementary products used during the welding process.

In recent years, Askaynak has increasingly focused its R&D on the development of products and processes that contribute to sustainable growth. In 2011, for example, it launched a new rutile that reduces the amount of fumes generated by the welding process by 18 percent. It also re-launched its popular welding equipment, Expressweld 161, with a new system that corrects harmonic current emissions to lower its energy consumption by close to 25 percent.



# Mining



Esan exports to 39 countries around the world, including Italy, Spain and Russia, which account for more than 80 percent of its turnover.

## Esan Eczacıbaşı Industrial Raw Materials

Raw materials can make all the difference in the quality and durability of ceramic products. This was the main reason behind the establishment in 1978 of Esan, the most comprehensive industrial raw materials operation serving Turkey's ceramic sanitary ware and tile sector.

Esan owns Turkey's largest clay and feldspar reserves and has grinding and flotation facilities that greatly outpace those of its national competitors. In 2012 Esan produced 650,000 tons of floated feldspar, 35,000 tons of ground feldspar, 75,000 tons of refined ball clay, and 100,000 tons of quartz to the high-grade requirements of the ceramic, glass, paint and engineered stone industries.

### *Prominent international trader of industrial raw materials*

The provision of high quality products with professional service has made Esan the market leader in feldspar. International sales account for more than 80 percent of Esan's turnover. Esan exports to 39 countries around the world, with its main markets being Italy, Spain, Russia, North Africa and the Middle East.

With more than 150 different products, such as rutile sand, zirconium silicate, titanium dioxide, silicon carbide and calcined alumina, Esan is also one of the most important suppliers for the ceramic, glass, abrasive, welding electrode, refractory, paint and metallurgy industries in Turkey.

### *Sub-surface mining of non-ferrous metallic minerals*

In 2012, Esan produced 100,000 tons of lead and zinc concentrates at its new facility in Balya, Balıkesir, where it is undertaking a major mining investment. As of December 2012, the combined length of the mine's underground roads, including both main and auxiliary galleries, was 27,000 meters and its maximum depth was 660 meters below the surface.

### *Preventing, mitigating and compensating environmental impacts*

Esan is committed to minimizing the impact of its operations on the environment and surrounding communities through comprehensive environmental, health and safety management systems; smart solutions for using less energy and water; protective measures such as dust control systems; and restorative actions such as quarry rehabilitation and tree planting. Esan received ISO 14001 certification of its environmental management systems and OHSAS 18001 certification of its occupational health and safety systems in 2012.







# Property Development and Facility Management



The Eczacıbaşı Group is expanding its activities in Turkey's property market through prestigious mixed-use, residential, and office development projects.

## Overview

Rapid urbanization and economic growth, rising income levels, and burgeoning international interest in Turkey have made its property market one of the most promising in Europe. In Istanbul, where the Eczacıbaşı Group is expanding its activities through prestigious mixed-use, residential, and office development projects, property demand has soared in recent years, powered by the growing global attraction of the city as well as the urgent need to replace poor quality structures built before current earthquake regulations.

In Istanbul, the market for high quality and modern residences with easy access to the city center, such as the Eczacıbaşı Group's Ormanada project, offers strong potential in the medium to long term. Demand for A-grade office space also continues to be high, according to Colliers International, particularly in central business districts like Levent, where the Eczacıbaşı Group's mixed-use facility, Kanyon, and "193" office tower are located.

Aside from developing new property projects, the largest of which is situated at the center of the Kartal Sub-Center Urban Regeneration Project, the Group is managing a growing portfolio of commercial facilities that include properties owned by İş Real Estate Investment Trust, one of Turkey's top real estate trusts, supported by a facility management team that has succeeded in making Kanyon one of the most popular shopping and leisure destinations in Turkey.

## Real Estate Assets

### Kanyon: A landmark in Istanbul

Kanyon is an innovative, mixed-use facility offering a healthy, satisfying and modern lifestyle in the heart of Istanbul. One of Europe's largest multifunctional centers, Kanyon is an equal share joint venture between Eczacıbaşı Pharmaceutical and Industrial Investment and İş Real Estate Investment Trust. Several well-known national and international companies were involved in this \$200 million project, including Jerde Partnership International, Tabanlıoğlu Architects, Arup Engineering and Tepe Construction.

#### *Mixed residential and business community*

Kanyon has 179 residential apartments ranging from 80 m<sup>2</sup> studios to 380 m<sup>2</sup> duplexes that were designed by interior architects Sevil Peach and Brigitte Weber. Overlooking the long and curving expanse of the Kanyon project, the business tower offers 30,000 m<sup>2</sup> of rental office space on 26 floors, with floor plates averaging 1,167 m<sup>2</sup>.

#### *Open-air shopping and entertainment*

Kanyon's residences and business tower oversee four levels of retail space. The 37,500 m<sup>2</sup> open-air shopping area is lined with 160 boutiques, numerous restaurants, cafes, bars, a cinema, health and fitness center, gourmet market and an outdoor performance area.

This shopping experience is anchored by the world-famous fashion store Harvey Nichols and the introduction of 45 new brands to Turkey. Creating a whole new approach to shopping, Kanyon attracts some 30 thousand visitors daily.

### *Convenient and secure*

Kanyon is located in the main financial district of Istanbul, with direct connections to the Istanbul metro and within easy reach of the two bridges across the Bosphorus. Apart from 24-hour security, surveillance, and fire detection systems, all Kanyon buildings are built to withstand earthquakes exceeding by 25 percent the worst-case scenario for the district.

### *Numerous international awards*

Kanyon has received numerous international acclaim and numerous accolades since its opening in 2006, among them the Grand Prize in the Commercial Building Category of the 2006 Cityscape Architectural Review Awards and the prestigious Urban Land Institute's (ULI) 2007 Award for Excellence. In 2012, Kanyon received three Silver Awards and one Gold Award in the ICSC Solal Marketing Awards, one Gold and one Silver Award in the Stevie Awards (Sales and Customer Service), and seven Stevie Distinguished Honorees in the 2012 International Business Awards. Kanyon Box, the shopping center's innovative retailing concept, also won the "Best Campaign in Turkey" Award in the European Excellence Awards.

### *Kanyon and sustainable development*

Another project with Türk Philips and Istanbul Technical University's Energy Institute to evaluate the lighting and energy efficiency of the shopping center and office tower led to nine projects in 2011 that reduced the electricity used for lighting public areas of the shopping center by six percent.

Kanyon has a waste management system with collection points for glass, paper and other recyclable materials, waste food from restaurants and cafes, and electronic waste – a first in Turkey. In recognition of the success of its recycling system and the example it provides for other commercial establishments, the municipal government of Şişli, where Kanyon is located, awarded it a Certificate of Appreciation in October 2009.

In 2012, Kanyon received a BREEAM In-Use certificate with an "Excellent" score for "Building Management", the first establishment in Turkey and 16<sup>th</sup> in the world in the Mall and Office Building category to attain this rating. During the year, Kanyon also completed a Green Office program with the WWF aimed at raising employee awareness of the environmental impact of their office and finding ways to reduce this burden and related costs. Kanyon is the first shopping center in Turkey and worldwide to earn the green office certificate.





## 193: New Office Tower in Levent

In May 2010, the Eczacıbaşı Group opened “193”, an 11,000 m<sup>2</sup> office tower next to Kanyon in Levent, Istanbul’s main financial district, that meets the growing demand for premium office space in this district. “193” offers 10 floors of office space, two floors of retail space, four floors of parking space, and one management floor providing conference facilities, a lounge, and office management functions.

## Real Estate Under Development

### Ormanada Residential Project: A forested sanctuary

The Ormanada project, located on 220 thousand m<sup>2</sup> of land in Zekeriyaköy, a wooded suburb to the north of Istanbul, aims to create a low-rise, moderate-density gated community that is highly sensitive to the surrounding environment and wildlife.

The design principles of the project were developed by Torti Gallas and Partners, one of the leading master planning and urban design firms in the United States, Kreatif Mimarlık, and Rainer Schmidt Landscape Architects. Ormanada offers a blend of tranquility, comfort, healthy living, sustainability, unambiguous design, lifestyle quality, and originality to create a “living community”.

### *Neighborhoods with a sense of community*

Ormanada is designed with social areas that encourage people to enjoy their neighbors and develop a sense of community. Carefully placed housing helps to create a neighborhood feeling while still preserving the privacy of each home. Parks between neighborhoods, a town square, and venues for celebrating special days all contribute to building community and friendship.

Ormanada offers 269 villas and townhouses and 25,000 square meters of parks and other green areas. It also provides 2,500 square meters of social living space, including walking and bicycle paths, tennis courts, a basketball and multi-purpose sports field, playgrounds and recreational areas. Ormanada’s social living spaces include a café-restaurant, shops, swimming pools, a pilates-fitness center, sauna, steam room and massage rooms. As part of the healthy living theme, there is also a 5,000 square meter garden and orchard that will produce tasty and natural fruits and vegetables for the farmers’ market held several days a week.

### *Sustainable development principles*

Shaped by a “sustainable life” approach, Ormanada utilizes environment-friendly materials that are long lasting and do not need special care. Home interiors use VitroA and Artema branded “Blue Life” products, which minimize the consumption of natural resources and increase eco-efficiency. Exteriors use long lasting natural materials that require very little maintenance. The exteriors of residences incorporate many details that demonstrate sensitivity to health and environment issues: insulation systems that are safe and environment-friendly, awnings, water treatment systems that reuse wastewater in the gardens, solar lighting for roads, and more.



## Kartal Sub-Center Urban Regeneration Project

With a landholding of 320 thousand m<sup>2</sup>, the Eczacıbaşı Group is the largest landowner in the Kartal Sub-Center Urban Regeneration Project, Istanbul's most ambitious urban regeneration project to date and the first in Turkey to involve a partnership of public institutions and private investors.

The aim of the Kartal Regeneration Project is to bring balance to Istanbul by creating a whole new sub-center on the Asian side of the city and spurring economic growth in the region, which is relatively less developed. At the same time, it will establish a markedly new pattern of urban growth and development in the city, one that encourages more integration between work, living and leisure time by weaving "activity paths" into the existing urban structure. This new pattern will reduce pressure on transportation systems and traffic congestion, a major problem for the city, while creating a striking architectural landscape that is set to become another landmark of the city. The master plan of this huge project, designed by Zaha Hadid Architects, envisions a "fluid, undulating landscape" of cultural, commercial and residential buildings, green spaces and water that mimics the topography of Istanbul in a futuristic design.

As a founding member of the joint public-private sector association implementing the Kartal Sub-Center Urban Regeneration Project, the Eczacıbaşı Group aims to create a stunning mixed-use design that will establish its role as a developer of innovative living spaces that pioneer modern, high quality and healthy lifestyles. Progress on this project has been linked to the finalization of legal procedures related to the details of the 1/1000 master plan, which were approved by the Istanbul Metropolitan Municipality in the first quarter of 2011 and are now in the final stage.

## Facility Management

Kanyon Management and Marketing is the Eczacıbaşı Group's facility management company. Currently, it manages four facilities in Istanbul for the Eczacıbaşı Group, including the Kanyon mixed-use shopping, residential and business center, the Eczacıbaşı and "193" office towers, the Eczacıbaşı Kavacık office building, and the Ormanada Residential Project. It is also managing La Martin Offices and Çınarlı Bahçe Residences in Istanbul for İş Real Estate Investment Trust, its partner in Kanyon, and has signed another agreement to manage a mixed-use project currently under construction in İzmir, Ege Perla, which is scheduled to open in 2015.





# The Eczacıbaşı Group and Sustainable Development



The Eczacıbaşı Group strives to design and implement sustainability strategies that raise its natural, economic and social capital, on the belief that business must lead the change towards healthy ecosystems, dynamic economies, and happier, more prosperous societies.

The Eczacıbaşı Group embraces the World Business Council for Sustainable Development's vision of sustainable development, which is "a comprehensive approach with economic, environmental and social dimensions which seeks to establish a balance between the needs of the business world and people and the availability of natural resources to ensure that current activities do not threaten the world's future". The Eczacıbaşı Group strives to design and implement sustainability strategies that raise its natural, economic and social capital, on the belief that business must lead the change towards healthy ecosystems, dynamic economies, and happier, more prosperous societies.

A UN Global Compact signatory and a member of WBCSD, the Eczacıbaşı Group has been reporting on its sustainability performance since 2008. In 2010, the Group established ambitious energy efficiency targets for its operations in Turkey, including a six percent reduction in the per-ton energy consumption of each of its industrial operations and a 15 percent reduction in the consolidated energy consumption of its administrative and commercial buildings. Over this period, PricewaterhouseCoopers has been providing limited assurance on the consolidated energy consumption figures of Eczacıbaşı Group industrial operations in Turkey.

In 2012, the Eczacıbaşı Group:

- Implemented dozens of new projects aimed at improving the resource efficiency of its manufacturing operations and commercial/administrative buildings,
- Encouraged more than 11,000 employees to reduce their environmental footprint,
- Collected more eco-innovation ideas from its employees than in the previous three years combined,
- Extended the coverage of internationally certified occupational safety systems to all Group-owned industrial operations in Turkey and launched a new accident prevention system,
- Adopted new policies aimed at empowering women in its operations and expanded its collaboration with national and international initiative in this area,
- Completed the renovation of the washing areas and bathrooms at 10 more underserved boarding schools in rural areas of Turkey.

## Eczacıbaşı and the Environment

In line with its mission of promoting modern, high quality and healthy living, the Eczacıbaşı Group has assumed three main responsibilities with respect to the environment: designing goods and services that help customers improve their relationship with the environment, pioneering the implementation of business practices that enable the Group to improve its own, and working with stakeholders to promote the technological, legislative, and cultural changes needed to achieve a healthy future for society, business, and the planet as whole.

### *Reducing the impact of manufacturing operations*

In 2012, Eczacıbaşı Group industrial operations in Turkey and abroad completed numerous projects aimed at reducing energy, water and materials consumption during production, transport and marketing. Cumulatively, these projects are forecast to save just over 16.6 thousand MWh of energy, prevent almost 8 thousand tons of carbon emissions, and reduce annual freshwater consumption requirements by more than 124 thousand tons in the years ahead.

### *Enhancing the efficiency of buildings*

The Eczacıbaşı Group's Energy Efficiency in Buildings Working Group continued to work with specialist consultants to design and implement numerous projects aimed at reducing the electricity and natural gas consumption of its administrative and commercial buildings in Turkey. As of end-2012, these projects had succeeded in lowering the consolidated energy consumption of these buildings by 10 percent.

## *Promoting sustainable lifestyles*

The Eczacıbaşı Group is committed to serving customers who want to contribute to the environment by choosing products designed to minimize resource consumption and pollution during production, transport and use. It is also looking for ways to reduce packaging materials, recycle packaging, and switch to materials that are recyclable or biodegradable. In 2012, all Group companies enhanced their efforts to communicate to the public and customers the importance of sustainable consumption practices and the sustainability credentials of their products, while continuing to expand their portfolio of eco-friendly products.

### *Engaging employees in sustainability initiatives*

In 2012 the Eczacıbaşı Group launched Be Green, a Group-wide effort to actively adopt greener work and life practices targeting all 11,000-plus employees of the Eczacıbaşı Group. The initiative was developed by an in-house team of marketers, financial administrators, communicators, product designers and sustainability experts from various Group companies and introduced by Eczacıbaşı Group CEO and President Dr. Erdal Karamercan in a personal letter to all employees.

In addition to an instructive short film, leaflets and other visual materials, the initiative encompasses workshops and professional training, and an interactive web site where employees can learn about sustainability issues, calculate their eco-footprint, and share ideas, ideals and lifestyle tips with colleagues.



wbcsd member



Business Council for  
Sustainable Development  
Turkey



## Sustainable Growth Through Innovation

The Eczacıbaşı Group believes that sustainable development is the most powerful conceptual tool for ensuring long-term business success. Aside from directing Group companies to produce more efficiently, use fewer resources and create less waste, it sets their sights on emerging environmental and social issues, prepares them for the challenges and opportunities of new policies and regulations, and inspires ideas that align businesses with the concerns of their customers.

To understand these concerns, the Eczacıbaşı Group is using a variety of tools, including Blue Ocean, Innolab and Inocino, its suggestion and evaluation system for employees. In 2012, Group employees submitted close to 7,000 innovative ideas, up from 5,600 the previous year, raising the total number of suggestions submitted through the system to more than 14,500. Of the 7,000 new suggestions, 42 percent have passed the initial approval stage and are being worked on further.

The Group also moved forward on the research and development of new materials, processes and technologies for bathrooms and tiles at the Vitra Innovation Center, which organized a number of events in 2012 bringing together architects, designers, researchers, academics, students and technical staff to promote innovation, explore new solutions for future lifestyles and expectations, and improve the competitive edge of the ceramics industry cluster located in the Eskişehir-Bilecik-Kütahya triangle.

Another way that the Group is encouraging innovative projects that respond to sustainability issues is through the Eczacıbaşı Innovation Awards. In 2012, the Group received 60 applications for these awards, the highest number since the start of the competition a decade ago.

## Promoting Sustainable Economic Growth

The Eczacıbaşı Group promotes sustainable economic growth through engagement with other leading businesses via national business associations and international NGOs. In 2012, the Group teamed up with industry leaders in tourism and construction through the Sustainability Working Group at TUSIAD, Turkey's leading business association, to produce research and advocacy material on best practices in sustainable tourism and construction, and in early 2013, it actively supported research and advocacy work led by TUSIAD on Sustainable Value Chains and the Istanbul Stock Exchange on Sustainable Finance. In its own businesses, in addition to improving resource efficiency, the Eczacıbaşı Group is looking for ways to integrate renewable energy into its growth strategy.

### *Creating Safe and Healthy Work Environments*

In 2012, the Eczacıbaşı Group expanded the coverage of its OHSAS health and safety management system to all its industrial operations in Turkey, raising employee coverage in these operations from 80 to 100 percent.

2012 also marked the beginning of two Group-wide projects that will increase the efficiency and effectiveness of its workplace health and safety systems: an early-detection and prevention system for accidents and a catalogue of work-related health problems in all Group operations in Turkey.



## Advancing Gender Equality

Ensuring equal opportunities for women in the business world is a top priority of the Eczacıbaşı Group's sustainability strategy. To address this important issue, the Eczacıbaşı Group adopted a recruitment policy for its operations in Turkey, in March 2011, which gives priority to women when deciding among candidates of equal strengths and attributes. The proportion of women in new recruits rose to 42 percent as of end-2012, lifting the share of women among all professional employees in Turkey to 35 percent.

In early 2013, the Group continued to expand its efforts in this area in Turkey with the launch of "flexible work schedules", to make it easier for both men and women to achieve a balance between their responsibilities at work and their personal and family lives, and a training program on "Gender Equality" to raise awareness about the roles that societies and cultures often assign genders and which represent some of the most significant barriers to equal opportunity.

Continuing its support for national and international women empowerment initiatives, Eczacıbaşı Group signed the UN Global Compact's Women's Empowerment Principles in early 2013. The Group has played a leading role in Turkey in this area in recent years, joining the first group of companies adopting the "Equal Opportunities Model" and "Equality at Work Platform" to fight gender-based discrimination and reduce the economic participation and opportunity gender gap in the Turkish economy.

In 2013, The Eczacıbaşı Group celebrated International Women's Day with a comprehensive internal and external communication campaign that began in the days leading up to 8 March. Eczacıbaşı Group women employees submitted expressive photographs of themselves and the first 100 were used to create the symbol for woman, which was then posted on Group websites, portal, Facebook and Twitter accounts.

*For International Women's Day, Eczacıbaşı Group women employees submitted expressive photographs of themselves and the first 100 were used to create the symbol for woman, which was then posted on Group websites, portal, Facebook and twitter accounts.*

## Eczacıbaşı Hygiene Project

In 2012, the Eczacıbaşı Group moved rapidly ahead with its flagship sustainability project, which integrates the Group's brands and products in its corporate social responsibility approach to build strong, effective and long-lasting bonds with children, families and the educational community in Turkey. Last year, the Group completed the renovation of bathrooms and washing areas at 10 more under-served Regional Secondary Boarding Schools selected by the Ministry of Education, raising to 22 the number of schools and 11,000 the number of students benefitting from this project.





# The Eczacıbaşı Group and Global Citizenship



In line with its mission of improving the well-being of society, the Eczacıbaşı Group is committed to promoting social and economic development, encouraging cultural and scientific activity, and preserving scarce natural resources through responsible business practices and sponsorship.

## Eczacıbaşı Group Mission and Values

Eczacıbaşı is a pioneer of modern, high quality and healthy lifestyles. The Eczacıbaşı Group is committed to advancing the well-being of society by improving the lives of its customers, managing its businesses in ways that contribute to the community and protect the environment, and sponsoring projects and activities that enrich the lives of current and future generations.

### *As members of the Eczacıbaşı Group:*

We hold our dignity and self-respect above all else. Ethical business principles underpin our business activities.

Eczacıbaşı Group employees avoid all activities and behavior that demean themselves and others – including the Group, its companies and stakeholders – and that run counter to the Group’s mission of pioneering modern, high quality and healthy lifestyles. Two of the first considerations in the formulation of every business strategy and decision are the legitimacy and fundamental decency of the proposed actions.

Our management style respects the individual. We believe that each of us has the right to learn about issues that affect us and to voice our opinions on these. We regard it our duty, as well as our right, to challenge our personal limits and develop our abilities.

The Eczacıbaşı Group believes that participative management is the most effective and humane management approach because it encourages employees to develop themselves and their jobs while working with others towards the achievement of shared goals. The success of this system depends on accurate and open communication at all levels of the organization and well-planned opportunities for self-development, so that each employee can realize his or her full potential.

We believe that quality is a way of life. In all that we do, in every product and service we provide, we aim for the highest level of quality. Our customer is the focal point of this pursuit of quality.

As a pioneer, the Eczacıbaşı Group has a duty to surpass established standards and raise consumer benchmarks of product and service quality. The focus of the Group’s quality improvement efforts is its customers, without whom it has no purpose.

We are open to the world and to change; by nature we are pioneering and entrepreneurial. The search to innovate in every area of activity is a fundamental aspect of our corporate tradition.

Openness to change is essential for innovation, which is pivotal for long-term business success and continual improvement. For this reason, innovation is a strategic element of the Eczacıbaşı Group’s management approach in every business process and corporate activity.

We uphold the tradition of serving our community because we esteem our society and respect our environment. We are proud of the contributions that we have made to culture and the arts, education, science and sport.

In line with its mission of improving the well-being of society, the Eczacıbaşı Group is committed to promoting social and economic development, encouraging cultural and scientific activity, and preserving scarce natural resources through responsible business practices and sponsorship. Sponsorship of institutions and activities that enrich and strengthen society is a fundamental component of the Group's corporate culture.

We recognize that participatory management gives each of us the responsibility of working forcefully towards the objectives and goals of our institution. We are careful to observe the rules of our work environment as we understand that this reflects our respect for our colleagues.

Empowerment, which is essential for participative management, also requires that every employee embrace and advocate the Eczacıbaşı Group's targets, rules and corporate culture.

## Corporate Social Responsibility

### *Family Tradition of Community Service*

Dr. Nejat F. Eczacıbaşı, the founder of the Eczacıbaşı Group, was born in 1913 during the turbulent final years of the Ottoman Empire. The period was marked by armed conflict, scarcity, and a massive influx of migrants to the cities, which struggled to provide them essential services. Dr. Eczacıbaşı's father, who was the first university-educated pharmacist of Turkish origin in İzmir, was at the forefront of efforts to accommodate the city's rapidly expanding population, co-founding an association to help immigrants and implementing programs to combat cholera and typhus. In 1934, in honor of his many years of public service, Dr. Eczacıbaşı's father was invited to adopt the title of "Head Pharmacist" ("Eczacıbaşı") as his surname.

Dr. Nejat F. Eczacıbaşı was profoundly influenced by his father's dedication to improving the conditions of his community. In 1939, on his return to Turkey from graduate studies abroad, he focused his training and resources on producing vital goods that were largely unavailable in Turkey. In 1942, he began manufacturing a vitamin A and D substitute for cod liver oil, which had become scarce during WWII, and a decade later he opened Turkey's first modern pharmaceutical plant. Over the following years, he expanded the Group's activities from pharmaceuticals to building products, consumer products, finance, information technology, and welding technology, in many cases establishing the first manufacturing plants in Turkey for some of the essential products of modern life. This entrepreneurial history is embodied in the Group's mission statement of being "a pioneer of modern, high quality and healthy lifestyles".

Apart from supplying much-needed products and services using the most advanced technologies available, Dr. Eczacıbaşı strived to contribute to the development of Turkish industry and civil society through the establishment of professional business organizations, research institutes, educational institutions, cultural foundations and scholarship funds. For Dr. Eczacıbaşı, contributing to the development of Turkey's economy and social institutions was as important as developing a successful business. One of his most oft-expressed ideas in this regard was: "The real measure of private entrepreneurship is its success in increasing the wealth of the whole community". Today, every Eczacıbaşı Group company contributes to one or more non-profit institutions and one of the primary corporate values that all Eczacıbaşı employees are expected to share is the "tradition of serving our community".

## Arts and Culture

### *Istanbul Museum of Modern Art*

The Eczacıbaşı Group is the founder and core collection donor of the Istanbul Museum of Modern Art, Turkey's first private museum of modern and contemporary art. Established in 2004, Istanbul Modern is committed to advancing the Turkish public's appreciation of modern and contemporary art, contributing to the production of new work, and sharing Turkey's artistic creativity and cultural identity with global audiences.

At its 8,000 square meter site on the shores of the Bosphorus, Istanbul Modern hosts permanent and temporary exhibitions of paintings, sculpture, photography and new media, as well as educational programs, a research library, cinema, café-restaurant, and gift store. Through a wide variety of events, the museum aims to encourage visitors of all ages and segments of society to engage actively with the arts.

### *Istanbul Music, Film, Jazz, Theatre and Visual Art Festivals*

The Eczacıbaşı Group has been a staunch supporter of the Istanbul Festivals through its unflagging support of the Istanbul Foundation for Culture and the Arts (İKSV), founded in 1973 on the initiative of Dr. Nejat F. Eczacıbaşı.

The Istanbul Festivals began in 1972 with the Istanbul Music Festival, Turkey's longest-running and best-known international festival with nearly three thousand performances to date involving more than 40 thousand musicians. As interest and

attendance grew, İKSV expanded its festival offering to include the Istanbul Biennial in 1987, the Istanbul Film and Theater Festivals in 1989, and the Jazz Festival in 1994. With the launch of the first Istanbul Design Biennial in 2012, İKSV will have six international festivals, all of which the Eczacıbaşı Group supports as the Leading Sponsor of the Istanbul Foundation for Culture and Arts.

In May 2013, İKSV and the Eczacıbaşı Group organized two New York Philharmonic concerts to commemorate the 20<sup>th</sup> anniversary of Dr. Nejat F. Eczacıbaşı's passing.

### *VitrA Ceramic Arts Studio*

Dr. Nejat F. Eczacıbaşı established the VitrA Ceramic Arts Studio in 1957, with the goal of encouraging ceramic artists and public appreciation of this medium. Over the years, the VitrA Ceramic Arts Studio has opened its doors to a large number of young and talented ceramic artists, organized public exhibitions of their work, and hosted master classes, conferences, slide shows and workshops on ceramic art.

In January 2012, VitrA signed a protocol with the Division of Ceramic and Glass Design at Mimar Sinan University of Fine Arts (MSGSÜ) that aims to contribute to the artistic development of university students and enrich their perspectives by providing them opportunities to work side by side with internationally acclaimed ceramic artists. As part of the agreement, MSGSÜ and VitrA invite four guest artists every year – two from Turkey and two from abroad – to work at the studio. During this period, VitrA and the university jointly organize ceramic art workshops at the university, and at the end of the year, MSGSÜ exhibits the artists' work in the university's historic building in Tophane, Istanbul. The VitrA Ceramic Arts Studio is a member of the Geneva-based International Academy of Ceramics (IAC).





## Education, Health and Hygiene

### *Eczacıbaşı Hygiene Project*

This international award winning project aims to secure modern, high quality and healthy environments for children at Primary Boarding Schools.

Spearheaded by three Group brands, Vitra, Artema and Selpak, this Group-wide social responsibility project is renovating the bathrooms and showers of Regional Secondary Boarding School dormitories and school buildings with Vitra and Artema products, teaching students about good personal care and hygiene practices, ensuring that schools have the hygiene products they need, and organizing social projects that enrich children's emotional and intellectual environments. Within the Eczacıbaşı Group, a growing number of Group companies and employees are contributing to the success of the project, including Eczacıbaşı Building Products, İpek Kağıt Tissue Paper, Eczacıbaşı Girişim Marketing, and Eczacıbaşı Volunteers. Also partnering in the project is the Ministry of Education, which is helping to determine the neediest schools and ensuring they have the required plumbing infrastructure. To date, 11,000 students at 22 schools primarily in eastern Turkey have benefitted from the project. According to the cooperation protocol that the Eczacıbaşı Group signed with the Turkish Ministry of Education in January 2010, 30 Regional Secondary Boarding Schools will benefit from the project.

Apart from the schools in the renovation program, Selpak is organizing personal hygiene classes at primary schools all around Turkey. Since 2002, 6 million students at 8,200 primary schools in 60 cities have benefitted from this program.

The Eczacıbaşı Hygiene Project was the recipient of the International Public Relations Association's 2009 Golden World Award in Social Responsibility and an Honorable Mention in the associated Special United Nations' Award competition. It also received two Honorable Mentions from the US, one in the "Best Social Responsibility Project of Europe" category of the 2009 Stevie International Business Awards and the other in the "Community Relations" category of the PR News Platinum Awards.

### *Reproductive Health Hotline*

In 2000, the Eczacıbaşı Group joined forces with the Family Planning Association of Turkey to establish ALO OKEY, a 24-hour reproductive health hotline providing professional and accurate information about reproductive health. Today, Eczacıbaşı Girişim is in charge of managing and maintaining this hotline.

### *Dr. Nejat F. Eczacıbaşı Foundation Music Scholarships*

These scholarships enable outstanding young Turkish musicians to pursue graduate musical studies abroad. To date, the Foundation has provided financial support to over 100 musicians studying a wide range of instruments as well as orchestration, direction and composition.

### *Partner in the Turkish Vocational School System*

Eczacıbaşı-Lincoln Electric Askaynak, the Eczacıbaşı Group's welding consumables and equipment company, is a regular contributor to the Turkish vocational school system. Since 2005, when Askaynak signed a protocol with the Ministry of Education's Vocational Education Directorate, it has provided refresher courses to over 6,500 participants on new welding technologies; prepared, printed and distributed almost 90 thousand textbooks to students, teachers and libraries; and supplied equipment and materials to many vocational schools.





## Sports

### *Eczacıbaşı Sports Club*

Established in 1966, the Eczacıbaşı Sports Club single-handedly trained many of Turkey's best sportsmen and women in the fields of basketball, volleyball, gymnastics and table tennis before focusing its resources exclusively on women's volleyball in the early 1990s. During this period, the Club won 13 National Championships in table tennis, eight National Championships in men's basketball, 12 National Championships in men's volleyball, and three National Championships in chess.

Since 1968, the women's volleyball team has won 28 National Championships, three President's Cups, eight National Cups, two Super Cups and played in nine European Cup Finals, winning the "European Cup Winners' Cup" in 1999. In addition to its A-team, the Club has three junior teams that have contributed players over the years to the A team, other first division teams and the Turkish National Volleyball Team.

### *Eczacıbaşı Sports School*

The Eczacıbaşı Sports School aims to contribute to the physical and emotional development of young girls and the quality of their future by helping them develop their motor and coordination abilities, as well as self-confidence, leadership and teamwork skills, and the fundamentals of good volleyball.

## Public Policy and Scientific Research

### *Dr. Nejat F. Eczacıbaşı Medical Awards*

The Eczacıbaşı Group established this fund in 1959 to promote high caliber medical research. To date, the Fund has supported 174 medical research projects and presented 69 awards to Turkish scientists for valuable research in health and medicine. Since 2002, the Scientific Research and Medical Award Fund is also providing support for promising research carried out by medical students.

### *Turkish Economic and Social Studies Foundation (TESEV)*

Eczacıbaşı is an active supporter of the Turkish Economic and Social Studies Foundation, an independent, non-profit think-tank dedicated to conducting and supporting research on public policy issues. TESEV is the successor of the Economic and Social Studies Conference Board, which Dr. Eczacıbaşı founded in 1961.

### *Turkish Informatics Foundation (TBV)*

The Eczacıbaşı Group is a corporate sponsor of the Turkish Informatics Foundation, established in 1995 through the efforts of the Group's vice-chairman, Faruk Eczacıbaşı, also the foundation's current chairman.

The foundation's main goal is to contribute to the development of the legal, technical and physical infrastructure required for Turkey's full transition to an information-based society.



## Eczacıbaşı Volunteers

Eczacıbaşı Volunteers is a volunteer initiative established by Group employees in 2007 to carry out projects that benefit children. In principle, Eczacıbaşı Volunteers focus on projects that complement the social responsibility projects of Group companies and contribute to children's mental, physical and emotional wellbeing.

Since 2007, Eczacıbaşı Volunteers have carried out 50 projects that have directly benefited 14,500 children in regional primary boarding schools involved in the Eczacıbaşı Hygiene Project and two pediatric wings at university hospitals in Istanbul. They have also organized eye exams for 1,500 children in a local neighborhood and collected school and student supplies for 500 primary schools around Turkey requiring assistance.

In 2011, Eczacıbaşı Volunteers developed a new project, "Music and Rhythm", to refurbish music rooms in close to ten primary regional boarding schools across Turkey. The goal of the project is to enrich the emotional lives of students at these schools and to encourage and support students with musical talent.





# List of Eczacıbaşı Group Companies

(As of May 2013)

		Paid-In Capital (TL)	Share of Eczacıbaşı Group (%)
ECZACIBAŞI HOLDING CO.		213,000,000	100.00
<b>BUILDING PRODUCTS DIVISION</b>			
Eczacıbaşı Building Products Co.	TL	112,830,900	96.34
Burgbad AG	€	10,560,000	100.00
VitrA Tiles Co.	TL	113,000,000	98.82
VitrA Tiles LLC (Russia)	RUBLE	705,075,000	100.00
Engers Keramik GmbH&Co.KG	€	3,262,300	100.00
V&B Fliesen GmbH	€	8,000,000	75.00
İntema Building Materials Marketing and Sales Co.	TL	4,860,000	75.30
VitrA Ireland Ltd.	€	9,480,006	96.62
VitrA (UK) Ltd.	£	410,000	100.00
VitrA Bad GmbH	€	255,650	100.00
VitrA USA Inc.	US\$	540,000	100.00
VitrA Bath&Tiles JSC (Russia)	RUBLE	39,564,200	100.00
<b>HEALTHCARE DIVISION</b>			
Eczacıbaşı-Baxter Hospital Supply Co.	TL	70,643,969	50.00
Eczacıbaşı-Monrol Nuclear Products Co.	TL	25,000,000	50.00
Eczacıbaşı Pharmaceuticals Marketing Co.	TL	42,000,000	100.00
Eczacıbaşı Pharmaceuticals Trading Co.	TL	50,000	100.00
Eczacıbaşı Health Services Inc.	TL	6,800,000	100.00
Eczacıbaşı Health Care Products JSC	US\$	7,200,000	100.00
Capintec Inc.	US\$	4,206,230	50.00
Mol-Image Molecular Imaging Co.	TL	7,500,000	50.00
RTS Renal Therapy Services Co.	TL	46,873,300	30.00
<b>CONSUMER PRODUCTS DIVISION</b>			
İpek Kağıt Tissue Paper Co.	TL	105,750,000	100.00
İpek Kağıt Kazakhstan LLP.	TENGE	250,000,000	100.00
Eczacıbaşı Girişim Co.	TL	73,930,000	100.00
Eczacıbaşı-Schwarzkopf Professional Hairdresser Products Co.	TL	2,500,000	50.00
Eczacıbaşı Hygiene Products Co.	TL	2,360,000	100.00
<b>OTHER PRODUCTS AND SERVICES</b>			
Eczacıbaşı-Lincoln Electric Askaynak Co.	TL	4,835,000	49.57
Esan Eczacıbaşı Industrial Raw Materials Co.	TL	36,000,000	100.00
Esan Italia Minerals SRL	€	100,000	100.00
Ekom Eczacıbaşı Foreign Trade Co.	TL	3,481,000	100.00
Eczacıbaşı Securities Co.	TL	11,000,000	100.00
Eczacıbaşı Asset Management Co.	TL	3,000,000	100.00
Eczacıbaşı Investment Holding Co.	TL	70,000,000	64.32
Eczacıbaşı Investment Partnership Co.	TL	21,000,000	38.09
Eczacıbaşı Pharmaceutical and Industrial Investment Co.	TL	548,208,000	72.36
Eczacıbaşı Information and Communication Technologies Co.	TL	4,323,000	100.00
E-Kart Electronic Card Systems Co.	TL	10,839,500	49.52
Eczacıbaşı Insurance Agency Co.	TL	1,000,000	100.00
Kanyon Management and Marketing Ltd.	TL	100,000	50.00
Eczacıbaşı Property Development and Investment Co.	TL	85,000	100.00

# Contact Names and Addresses

## **Eczacıbaşı Holding Co.**

**Chairman:** Bülent Eczacıbaşı

**Vice Chairman:** Faruk Eczacıbaşı

**Vice Chairman:** Sezgin Bayraktar

**President and CEO:** Dr. Erdal Karamercan

**Executive Vice President, Head Comptroller  
and Legal Affairs:** Sacit Basmacı

**Executive Vice President, Strategic Planning  
and Finance:** Levent Ersalman

**Executive Vice President,  
Building Products:** Hüsamettin Onanç

**Executive Vice President, Healthcare:**  
Sedat Birol

**Executive Vice President,  
Consumer Products:** Hakan Uyanık

**Vice President, Human Resources:**  
Ülkü Feyyaz Taktak

**Vice President, Information Technologies:**  
Levent Kızıltan

**Vice President, Corporate Communications  
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**Coordinator, Innovation:**  
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## BUILDING PRODUCTS DIVISION

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**Vice President-Tiles:** Zeki Şafak Ozan  
**Vice President-New Projects and Technology:** Ahmet Yamaner  
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### Faucets Plant

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### Eczacıbaşı Hygiene

#### Products Co.

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#### Plant

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#### Eczacıbaşı Profesyonel

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### HEALTHCARE DIVISION

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#### Marketing Co.

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#### Hospital Supply Co.

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### **Eczacıbaşı**

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## **INFORMATION TECHNOLOGY**

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### **Eczacıbaşı Information and Communication Technologies Co.**

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Levent 34394 İstanbul  
**Phone:** +(90 212) 350 80 00  
**Fax:** +(90 212) 350 88 99  
[www.ebi.com.tr](http://www.ebi.com.tr)

## **WELDING TECHNOLOGY**

### **Eczacıbaşı-Lincoln Electric Askaynak Co.**

**General Manager:** Ahmet Sevik  
TOSB-Taysad Organize Sanayi Bölgesi  
2. Cadde No: 5 Çayırova  
41435 Gebze, Kocaeli  
**Phone:** +(90 262) 679 78 11  
**Fax:** +(90 262) 679 77 00  
[www.askaynak.com.tr](http://www.askaynak.com.tr)

## **MINING**

### **Esan Eczacıbaşı Industrial Raw Materials Co.**

**General Manager:** Dr. Sinan Özman  
İstanbul Deri Organize  
Sanayi Bölgesi  
Kazlıçeşme Caddesi No:35  
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[www.esan.com.tr](http://www.esan.com.tr)

### **Esan Italia Minerals Srl.**

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### **Representative Office-Ukraine**

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#### **Head of Representative Office:**

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### **Eczacıbaşı Insurance Agency Co.**

#### **General Manager:** Ateş Erker

Kanyon Office  
Büyükdere Cad. No: 185  
Levent 34394 İstanbul  
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**Fax:** +(90 212) 371 79 50

## **OTHER PRODUCTS AND SERVICES**

### **Eczacıbaşı Property Development and Investment Co.**

**General Manager:** Mehmet İmre  
Kanyon Office  
Büyükdere Cad. No: 185 Kat: 23  
Levent 34394 İstanbul  
**Phone:** +(90 212) 371 70 00  
**Fax:** +(90 212) 371 72 55

### **Ekom Eczacıbaşı Foreign Trade Co.**

**Export Manager:** R. Haşmet Arabacıoğlu  
Esentepe Mah. Kardeşler Cad. Atom Sok.  
No: 2-3 34394 Şişli, İstanbul  
**Phone:** +(90 212) 212 317 94 33-605  
**Fax:** +(90 212) 284 41 08

### **Yapı-İş Real Estate and Construction Co.**

Büyükdere Cad. No: 185  
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**Fax:** +(90 212) 371 72 22

### **Kanyon Management and Marketing Ltd.**

**General Manager:** Cem Eriç  
Büyükdere Cad. No: 185  
Levent 34394 İstanbul  
**Phone:** +(90 212) 317 53 00  
**Fax:** +(90 212) 353 53 51  
[www.kanyon.com.tr](http://www.kanyon.com.tr)

## **SOCIAL ORGANIZATIONS**

### **Dr. Nejat F. Eczacıbaşı Foundation**

**General Secretary:** İlkey Yıldırım Akalın  
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### **Eczacıbaşı Medical Awards and Scientific Research**

**General Secretary:** Dr. Suphi Ayvaz  
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### **Eczacıbaşı Sports Club**

**Manager:** Dr. Cemil Ergin  
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**Fax:** +(90 212) 289 96 50



**Eczacıbaşı Holding Co.**

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