



Eczacıbaşı Group 2015

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Eczacıbaşı Group Profile

Founded in 1942, Eczacıbaşı is a prominent Turkish industrial group with 49 companies, over 13,300 employees and a combined net turnover of TL 8.4 billion in 2015.

Eczacıbaşı's core sectors are building products, consumer products and healthcare. 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), 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 five 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*

	(TL Million)	
	2014	2015
TOTAL NET SALES		
Building Products	2,776.0	3,129.6
Consumer Products	1,310.0	1,543.6
Healthcare	722.9	903.1
Other Products and Services	2,619.8	2,865.7
Eczacıbaşı Group	7,428.7	8,442.1
INTERNATIONAL SALES		
Building Products	1,521.2	1,687.7
Consumer Products	168.9	192.9
Healthcare	51.1	71.0
Other Products and Services	653.4	772.0
Eczacıbaşı Group	2,394.6	2,723.6
EBITDA		
Building Products	210.1	206.4
Consumer Products	57.9	67.6
Healthcare	43.6	79.0
Other Products and Services	266.4	256.5
Eczacıbaşı Group	578.0	609.5

* Combined results of Group companies

Eczacıbaşı Group at a Glance

Building Products Division

- Eczacıbaşı Building Products Inc.Co.
- Burgbad AG
- Burgbad France SAS
- VitrA Tiles Inc. Co.
- VitrA Tiles LLC
- Engers Keramik GmbH & Co. KG
- V&B Fliesen GmbH
- İntema Building Materials Marketing and Sales Inc. Co.
- İntema Yaşam Home and Kitchen Products Marketing Inc. Co.
- VitrA UK Ltd.
- VitrA Bad GmbH
- VitrA USA Inc. Co.
- VitrA Bathroom Products LLC
- Eczacıbaşı Building Products LLC
- Eczacıbaşı Building Products Europe GmbH

Business areas

- Sanitary ware
- Sanitary fittings
- Ceramic tiles
- Bathroom furniture
- Kitchen furniture and accessories
- Washing area solutions
- Fillers & adhesives

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 Products and Services Co.

JV partners

- Schwarzkopf (Germany)

Business areas

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

Healthcare Division

- Eczacıbaşı Pharmaceuticals Marketing Co.
- Eczacıbaşı-Monrol Nuclear Products Co.
- Monrol Poland Ltd.
- Monrol Bulgaria Ltd.
- Monrol MENA Ltd.
- Monrol Gulf DMCC
- S.C. Monrol Europe SRL
- Radiopharma Egypt S.A.E
- Capintec Inc.
- Mol-Image Molecular Imaging Co.
- Eczacıbaşı-Baxter Hospital Supply Co.
- Eczacıbaşı-Baxalta Health Products Co.
- Eczacıbaşı Health Services Co.
- Eczacıbaşı Occupational Health and Safety Services

JV partners

- Baxalta (U.S.)
- Baxter (U.S.)
- Bozlu Group (Turkey)

Business areas

- Rx drugs
- Non-Rx products
- IV solutions
- Hospital supplies
- Biological and biotechnological products
- Radiopharmaceuticals and active ingredients
- Radiation measurement and protection equipment
- Home healthcare services
- Occupational health and safety services

Finance

- Eczacıbaşı Investment Holding Co.
- Eczacıbaşı Investment Partnership Co.
- Eczacıbaşı Pharmaceutical and Industrial Investment Co.

Business areas

- Finance investment

Information Technology

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

JV partners

- Giesecke & Devrient (Germany)

Business areas

- IT
- E-card systems

Welding Technology

- Eczacıbaşı-Lincoln Electric Askaynak Co.

JV partners

- Lincoln Electric (U.S.)

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.
- Eczacıbaşı Insurance Agency Co.
- Eczacıbaşı Medical and Cosmetic Products Co.
- Eczacıbaşı Aviation Co.

JV partners

- İş REIT (Turkey)

Business areas

- Finance investment
- Foreign trade
- Insurance
- Property development and facility management
- Aviation

Joint Statement from the Chairman and CEO



Our Consumer Products Division's largest manufacturing operation, İpek Kağıt Tissue Paper, finalized three major investments aimed at making it a powerful regional player while strengthening its leadership in Turkey.

In 2015, the Eczacıbaşı Group raised its combined sales and EBITDA by respectively 13.6 and 6.7 percent in Turkish lira terms, while completing a number of major investments that will drive its growth in the period ahead.

The Group's strong sales performance last year significantly surpassed the moderate recovery in the growth rate of Turkey's GDP, which rose from 2.9 percent in 2014 to 4.0 percent last year buoyed by consumer demand and public sector spending. Investments, in contrast, failed to maintain a brief spike in the second quarter, ending the year with only a small increase of 3.6 percent. While the continuing decline in oil prices further reduced pressure on Turkey's current account deficit, which fell from 5.9 percent of GDP in 2014 to 4.4%, significant depreciation of the Turkish lira in the first quarter impeded a similar improvement in consumer price inflation, which ended the year virtually unchanged at 8.8 percent.

As in recent years, 2015 continued to be challenging for the Eczacıbaşı Group's businesses abroad and international sales with only a slight recovery in the Euro Zone, our main market, and negative growth in the CIS, where we have been expanding our presence steadily in recent years. Even still, we increased our international sales by a high 13.6 percent in 2015, with every one of our divisions contributing to this performance. We expect this growth trend to continue in the years ahead thanks to several major investments aimed at expanding our product portfolio and capacity.

In this regard, our Consumer Products Division's largest manufacturing operation, İpek Kağıt Tissue Paper, finalized three major investments aimed at making it a powerful regional player while strengthening its leadership in Turkey. These include a new tissue paper machine at the company's Manisa complex in Turkey that has increased its overall capacity by 65 percent to 180 thousand tons; a new converting plant in Astana, Kazakhstan, that replaces and upgrades its smaller facility at Almaty; and Turkey's first manufacturing investment in bladder pad production, with which İpek Kağıt aims to advance its forceful entry in the personal medical hygiene market.

Similarly, Eczacıbaşı Hygiene Products, the frontrunner of Turkey's wet wipes market and a significant player in regional markets, completed a new production facility in Kocaeli, Turkey, that will strengthen its dominant position overall and new leadership in baby care. In addition to enhancing the company's technological edge and health and safety systems, the new facility features a distribution and logistics center for all five Consumer Products Division companies as well as the Division's first inhouse consumer insight and innovation lab.

Our mining and minerals processing company, Esan, completed a large, greenfield investment in primary magnesium production that is Turkey and Europe's only plant of its kind. The lightest of all structural materials, magnesium is a critical input for the transportation, defense, and aerospace industries, yet 84 percent of its production takes place in one country – China – with only nine other suppliers worldwide.

Notably, Esan has constructed a 2,350 kW solar energy plant alongside its new facility that is the largest auto-production energy plant powered by renewable energy in Turkey. Esan expects to source about 15% of its annual electricity demand from this plant – its second solar energy investment in two years – to prevent 2.1 thousand tons of carbon dioxide emissions per year. Hence, with shorter distances to travel and much lower emissions than competing products, Esan's magnesium ingots offer customers in Europe the opportunity to significantly improve the carbon footprint of their products. More generally, Esan's investment will not only greatly expand the Group's metallurgy sales, it will also reduce Turkey's dependence on imports of this important metal.

Our Healthcare Division reinforced its position in one of the most promising segments of the research-based pharmaceutical market with a new, equal-share joint venture in biopharmaceuticals: Eczacıbaşı-Baxalta Biopharmaceutical Products. Baxalta is the former biopharmaceuticals division of our 22 - year partner in Eczacıbaşı-Baxter Hospital Supply, Baxter International, which spun off this operation in July 2015.

Our new partnership with Baxalta has led to several important changes in this division. As of 1 February 2016, Eczacıbaşı-Baxalta Biopharmaceutical Products is providing Turkey's healthcare system and patients new and advanced biopharmaceutical therapies in the fields of hematology and immunology. Eczacıbaşı Pharmaceuticals Marketing, the Division's marketing and sales operation for imported and contracted manufactured pharmaceuticals, food supplements, medical devices and OTC products, has become the exclusive distributor of Baxter International's portfolio of hospital products. In line with Baxter International's global restructuring, Eczacıbaşı-Baxter Hospital Supply is gradually winding down its production and sales of parenteral and peritoneal dialysis solutions and has transferred its renal portfolio to Baxter Gambro Renal Products, a process that will reach completion at the end of 2016.

Eczacıbaşı Occupational Health and Safety Services, which has grown fast since its establishment in 2014, aims to have 400 health and safety staff at 19 branches serving both Group companies and third parties in every province of Turkey by the third quarter of 2016.

Our Building Products Division, which accounted for 63 percent of our international sales in 2015, continued to strengthen its multi-brand/multi-manufacturing site/multi-market growth strategy with innovative, award-winning products. Last year, five tile collections and five bathroom products won a combined 15 awards, among them the prestigious Good Design, Red Dot, and IF Product Design awards. In 2016, the division is set to achieve a new record in this area, with no less than 11 international awards in the first quarter alone. The great majority of these award-winning products were designed by Vitra designers in collaboration with the Vitra Innovation Center, which was named iBest R&D Center in the Ceramics and Refractory Industry by the Turkish Ministry of Science, Industry and Technology for the third consecutive year.

As of end-2015, the Vitra Innovation Center had close to 60 projects underway to develop innovative products, materials and production processes that improve comfort, health and hygiene, and functionality, as well as environmental, cost, and efficiency performance. About half of these projects are "game-changers", which is why we are registering an ever-growing number of our innovations.

Just over the last two years, we have raised the number of new building products patents from 6 to 21, and we expect this trend to continue in the years ahead as we expand our innovation ecosystem of universities, other companies in the industry, and third party R&D centers in Turkey and abroad. These and other activities aimed at improving and communicating the environmental performance of our building material operations and products have enabled us to increase our presence in mature markets, such as Germany and the UK.

Since 2008, when we set ourselves the goal of aligning all our business processes with the principles of sustainable development, we have steadily improved the environmental performance of our plants, buildings and products – particularly in the areas of energy and water efficiency. To ensure that our measurements are correct and transparent, Pricewaterhouse Coopers (PwC) has provided limited assurance since 2009 on the consolidated energy consumption figures for all of the Group's operations in Turkey, which we publish in our annual sustainability report. In 2016, we hope to extend this assurance process to consolidated data on water consumption.

Currently, energy and water efficiency are the main focus of our efforts to contribute to environmental sustainability, which is why we have included reductions in per-ton energy and water consumption among our key performance indicators (KPIs). Achieving gender balance in all our operations is another top priority of our sustainability agenda. For this

reason, we are asking our companies to increase the share of women in new recruits each year, redoubling efforts to recruit women for functions that are commonly considered "men's work", and implementing changes in our workplace environments that encourage women to pursue long-term careers with us. We are also participating – as a Group and as individuals – in national and international initiatives to remove barriers and create opportunities for women in business, government and civil society.

Another major component of our sustainability efforts is occupational health and safety. Here, our goal is to achieve accident-free, zero-harm work environments through systematic assessment of health and safety risks, risk management and employee training provided by our occupational health and safety company.

Finally, we are supporting social projects and initiatives founded by our Group that enrich the lives of current and future generations. One of these is the Eczacıbaşı Hygiene Project, a long-term project we initiated in 2007 to improve the quality of life for students at Regional Boarding Schools. To date, about 17,200 students at 36 schools in 29 cities primarily in eastern Turkey have benefitted from the project, which has refurbished the wet areas of schools with more than 139 thousand square meters of tile and close to 53 thousand bathroom components provided by our Building Products Division. Selpak, our flagship tissue paper brand, has organized classes on good personal hygiene practices for students at these schools, and Eczacıbaşı Volunteers, our


As of end-2015, the VitrA Innovation Center had close to 60 projects underway to develop innovative products, materials and production processes that improve comfort, health and hygiene, and functionality, as well as environmental, cost, and efficiency performance.

volunteer program, has enriched their lives with science and technology labs, music rooms and recreational activities. According to the cooperation protocol we signed with the Turkish Ministry of Education in March 2015, a total of 60 schools will benefit from this project by end-2020.

In 2015, we also completed the first year of a new collaboration with the Ministry of Education to promote music education in preschools. "Dancing Notes", as this project is called, trained 30 teachers from 10 pilot schools in Istanbul on the Orff approach to musical education and provided them the instruments to implement this method in their schools. In 2016, we signed another protocol with the Ministry to extend this project to 30 more schools in Samsun, Hatay and Konya.

Through initiatives like these and long-term sponsorship of the Istanbul Foundation for Culture and Arts, Istanbul Modern, the Dr. Nejat F. Eczacıbaşı Foundation and other pioneering non-profits supporting the arts, scientific research and social development, we are contributing to the social harmony that must underpin sustainable growth. We believe these initiatives are particularly important at this time, as social safety nets come under strain and cultural tensions rise.

In the period ahead, the Eczacıbaşı Group will continue to focus on creating not just economic value, but also social and environmental value for its stakeholders in Turkey and abroad. In this endeavor, we are emboldened by the dedication of our employees, dealers, suppliers, shareholders and customers to achieving our goals and deeply grateful for their invaluable contribution to our achievements thus far.

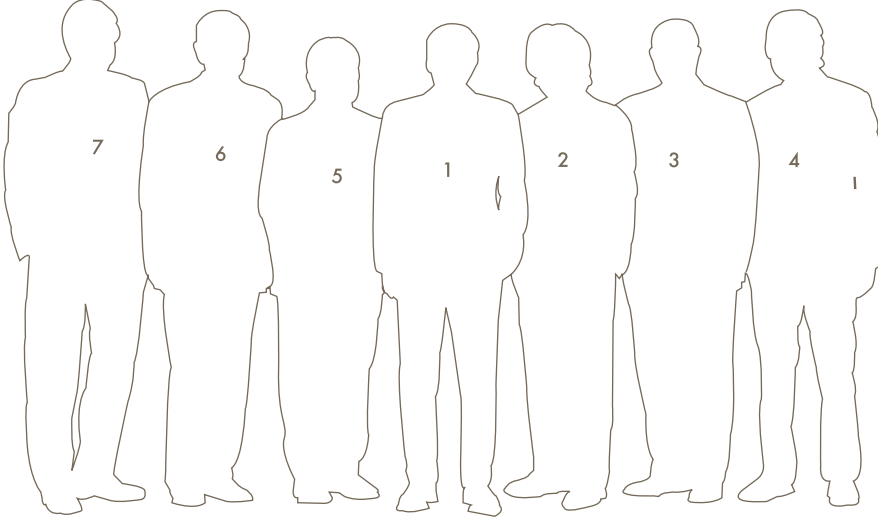


Bülent Eczacıbaşı
Chairman



Dr. Erdal Karamercan
President and CEO

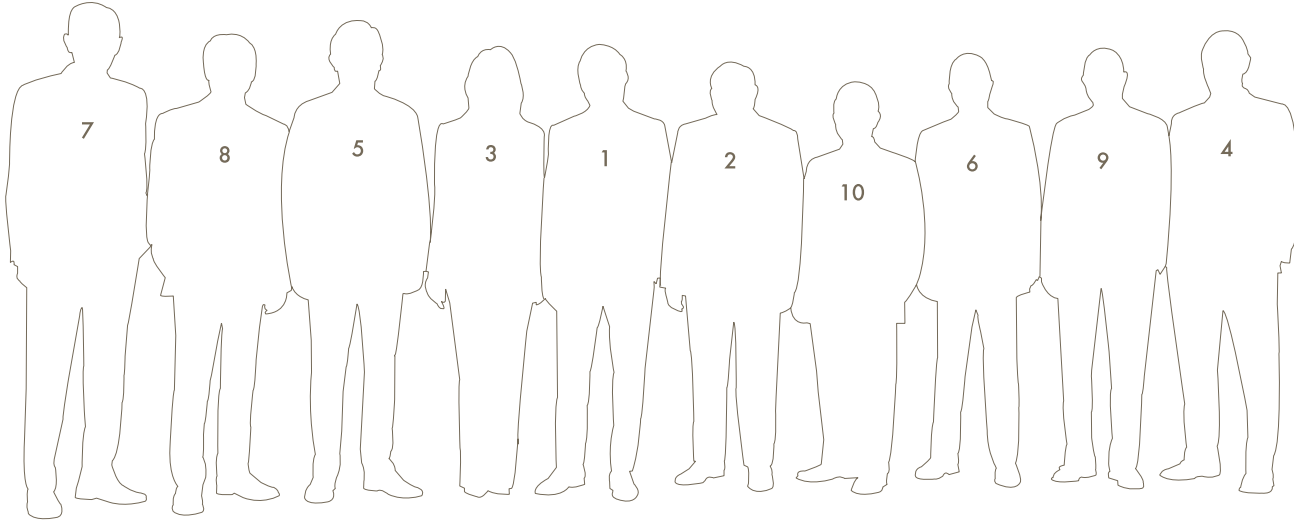
Board of Directors



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



Executive Management



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



Building Products Division



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.

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 GmbH, the former tile division of Villeroy & Boch AG; all of Burgbad AG, the leader of the European luxury bathroom furniture market; and Engers Keramik GmbH, 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 international site, a plant in Russia to manufacture ceramic sanitary ware, opened in May 2014 with a capacity of 250 thousand pieces. An ongoing investment will increase this plant's capacity another 20 percent to 300 thousand in 2016. This is the Division's second manufacturing investment in Russia; in 2011, it opened a tile plant in Russia with a capacity of 3.2 million square meters.

In December 2015, the Division also broke ground at its Bozüyük plant in Turkey for a huge new investment that will increase its ceramic sanitary ware capacity by 20 percent. Mainly focused on WC pans, the investment will raise Vitra's ceramic sanitary ware capacity by 250 thousand pieces in 2016, then 750 thousand more by 2017, for a total increase of one million 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, Inci Mutlu, Defne Koz, Christophe Pillet, Pentagon, Dima Loginoff, and Marc Sadler.

Vitra also has a team of in-house designers that represent the backbone of its design philosophy and culture. Currently, the team has 11 experienced and award-winning members. To further reinforce its innovative capacity, the Division established Turkey's first R&D center for building products in 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. Increasingly contributing to the performance of the Division, the Vitra Innovation Center has, for the past three years, received the distinction of "Best R&D Center in the Ceramics and Refractory Industry" by the Turkish Ministry of Science, Industry and Technology.

International sales, which account for about two-thirds of the Division's total sales, are supported by the Division's marketing and sales companies in Germany, the UK and Russia. In collaboration with the marketing and sales offices of the Division's manufacturing subsidiaries in Europe, this network serves some 21,000 retail sales points (including sub-dealers) 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, VitrA and Engers. VitrA is also the fourth largest player in ceramic sanitary ware, where it has an eight percent share of market volume, and fifth in acrylic bathroom products with a four percent share of market volume.

Significant position in the UK

In the UK, the Division is strong in the bathroom business, where VitrA is the fourth largest supplier of ceramic sanitary ware, with a share of seven percent, and a leading player in tiles. In the premium segments, the Division is building its presence with the Villeroy & Boch and Burgbad brands, 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 in the country.

The Division's leadership in Turkey reflects its strong presence in the wholesale, retail, contract, and do-it-yourself channels through 72 authorized dealers and more than 4,000 sales points around the country. These include 14 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 111 authorized after sales partners around the country providing installation, maintenance, and repair services.

Growing presence in Russia

The Building Products Division is expanding its presence in the Russian Federation with the aim of becoming the preferred supplier to the fast-growing construction industry. To support its expansion in this strategic market, the Division has two showrooms in Moscow and Serpukhov. It is also investing in manufacturing capacity. In 2011, the Division began operating a new tile plant in Serpukhov, near Moscow, and in May 2014 it inaugurated a ceramic sanitary ware plant at the same location that it is now expanding.

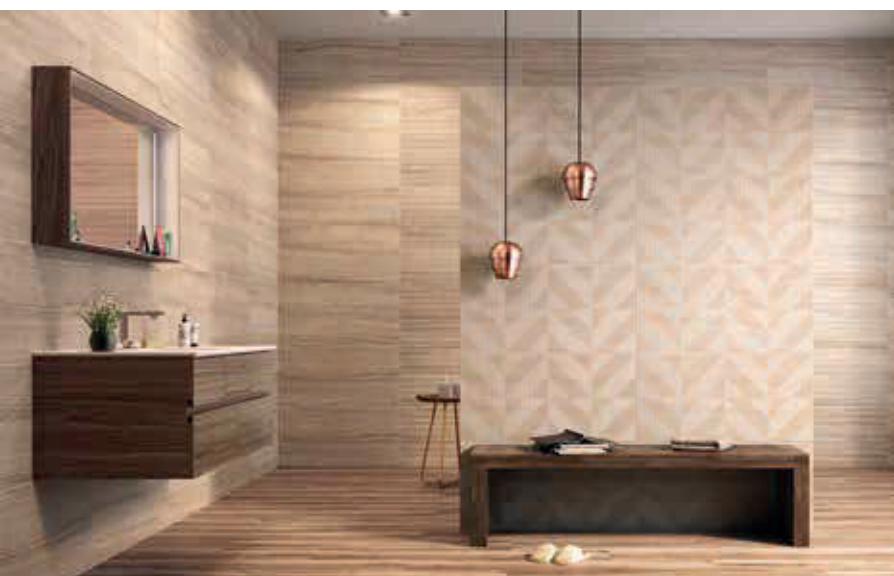
Marketing activities are focused on improving brand awareness and raising the profile of Division brands in the professional market. These campaigns have helped to place the Division's brands in numerous large tenders, among them the Sheremetyevo-3 airport, Real hypermarkets and IKEA stores, Marriott Hotels, Moscow State University, the Renaissance SAS Hotel and close to 30 hotels in Sochi and surrounding ski resorts.

Growth in emerging project markets

Aside from the Russian Federation, the Division is raising its presence in regional markets that offer significant opportunities in the project segment. Recent examples of large-scale projects using Division products are Hewa City, Project City, German Village, and The Atlantic projects in Iraq; the Ashgabat Airport in Turkmenistan; Las Terrasses Dar Essalam, Le Clos de Pins, and Sindibad Projects in Morocco; the Apartment House Project in Estonia; Mudon Villas, City Walk Apartments in UAE; and Future Home, Sipchem, and Ministry of Housing homes in Saudi Arabia.

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-2015, its annual production capacities comprised 5 million units of ceramic sanitary ware, 37.5 million square meters of ceramic wall and floor covering, 500 thousand modules of bathroom furniture, 3 million faucets, 350 thousand



bathtubs, 2.5 million bathroom accessories, 150 thousand built-in cisterns, and 800 thousand toilet seats.

In addition to its comprehensive product 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, Intema Kitchen, VitraFix and VitraTherm. Artema and Intema 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 "Bathroom and Wellness" products, which reach Turkish consumers through a 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 2015, no less than 10 Vitra bathroom and tile series and products received 16 prestigious international design awards, including Good Design, Red Dot, iF, Iconic, Design Plus, and the Interior Innovation award of the German Design Council.

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 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

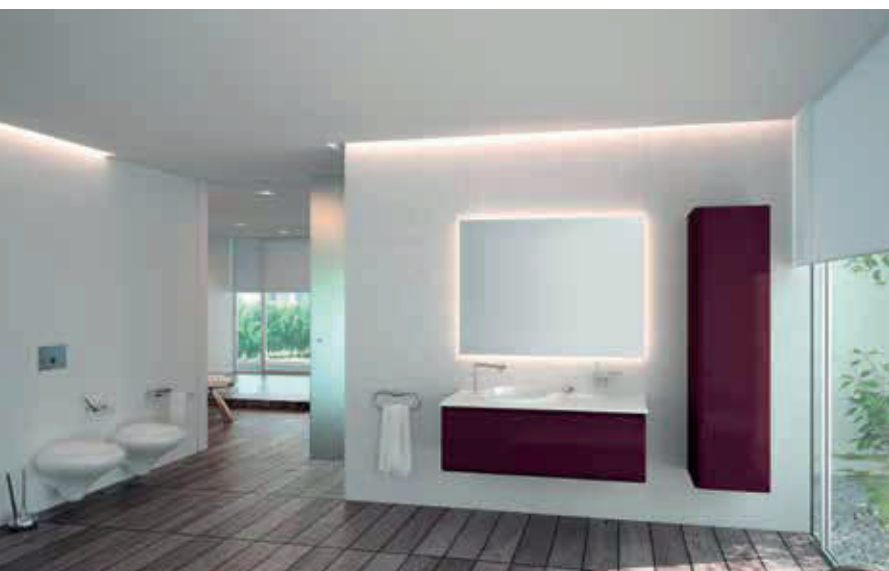
Vitra's product range encompasses high quality ceramic sanitary ware, acrylic bathtubs and shower trays, bathroom and kitchen faucets, concealed cisterns, toilet seats, bathroom furniture, indoor and outdoor wall and floor covering, tiles and complementary products for swimming pools, external cladding,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

Long 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 growing 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.

Preferred tile brand in the European contract business

In tiles, Vitra is one of the most preferred brands in the contract business in Germany and surrounding countries. Recent prominent projects in Europe include the Strasbourg Hospital in France and Serdica Metro Station in Sofia. Further east, Vitra was recently chosen for numerous large projects in Russia and other CIS countries, including the Domodedovo Airport and Radisson Royal Hotel in Moscow, Marriott Courtyard Pushkin in St. Petersburg, and the fifth phase of Turkmenistan University.



In the UK and Ireland, served by 160 dedicated retailers (Showrooms of Excellence) and more than 500 additional sales outlets, Vitra has become a strong contender in the project market, specified in high profile projects including Heathrow Terminal 5, Terminal 3 and the new Terminal 2; Dublin Airport Terminals 1 and 2; Marks & Spencer stores; the Tate Modern Museum; and the roll out of the pan-European specification for the Hilton Hotel Group. Vitra is also the preferred choice for many top-end housing developers, such as Berkeley Homes, Stewart Milne and Select Properties, due to the flexibility and variety of its product range.

Growing presence in India

Vitra is steadily building its presence in the huge Indian market, where it has established its own liaison office –Vitra India– for marketing, promoting its brand, and managing a growing distribution channel of 10 regional distributors, who deliver to more than 90 dealers all around the India. Vitra India is promoting all Vitra bathroom products through three channels –project, wholesale and retail– and has established a showroom at its new headquarters in Mumbai for interior designers, architects and developers. In the medium term, Vitra India's primary goals are to increase Vitra's share of the project and retail markets and achieve a level of consumer recognition that places it among the top three global brands in the Indian market.

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 and 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 warm 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.

Creatively sophisticated, cozy with endless options to personalize

Burgbad's new Ileo, Sinea and Coco collections offer many and varied options for snug bathroom design that provide limitless freedom to accommodate individual lifestyles.

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.



Sustainable bathroom furnishings

Burgbad is increasingly purchasing wood certified as originating from sustainably-managed forests. Currently, over 70 percent of the wood it buys is certified by PEFC, the world's latest forest certification system. Wood carrying the PEFC certificate of origin is proven to come from forests that are managed in harmony with nature and in line with strict criteria, ensuring their existence for future generations.

The PEFC seal makes the product supply chain transparent for customers and helps them to make the right purchase decision – choosing Burgbad products that are not only beautiful, but also sustainable.

Burgbad has achieved the best possible classification –A– in the emissions labeling system for furniture launched by the German Quality Assurance Association (DGM) in early 2015. The world's first for furniture, the DGM emissions label provides consumers comprehensive and concise information on emissions of harmful substances.

Burgbad is also a member of the German Furniture Quality Assurance Association, an association of furniture manufacturers and suppliers whose products meet its high standards for environment, health and safety performance and thus its seal of approval – the Golden M. The Golden M requires that products meet the German Quality Assurance Association RAL standard RAL-GZ 430 for furniture and which requires regular testing by independent furniture institutes with respect to stability, service life and trace values of hazardous substances, volatile compounds, biocides, CFC, flame retardants, and heavy metals. The Golden M is the only approved and voluntary mark of quality in Germany for entire furniture sets.

Villeroy & Boch Tiles: Scope for new possibilities

V&B Fliesen GmbH, the former tile division of Villeroy & Boch AG and a subsidiary of the Eczacıbaşı Group since 2007, is

a leading European manufacturer of superior tiles sold in more than 80 countries under the Villeroy & Boch brand.

V&B Fliesen develops innovative and timelessly elegant tile ranges for bathrooms, living areas and architecture that offer unlimited design options for both private home owners and professionals. High-quality materials are used in the manufacturing process to ensure a consistently high performance standard for architects and building planners everywhere, which is just one reason why, in recent years, V&B Fliesen has won four "Architect Partner Awards" and two "Architects' Darling Awards". Another is the intelligent and practical details of Villeroy & Boch Tiles, their durability and modularity, and the rich variety of their surfaces, colors and formats.

Emotion meets architecture

Offering new colors, finishes and material effects, the 2016 collection of Villeroy & Boch tiles creates atmospheric, emotionally charged interiors. In line with the motto "emotion meets architecture", the new wall and floor concepts are not only visually impressive but also feel pleasant to the touch and create a palpable connection between emotions and architecture. The 2016 collection also features versatile designs that reflect current interior design but are as timeless as they are modern. Drawing on Villeroy & Boch's own wealth of historical patterns and templates to inspire completely new interpretations of historical style elements, the various series also demonstrate unexpected combinations of diverse material finishes, such as glittering metallic effects, or are beautifully hand-painted.

Craftsmanship experiences a renaissance

For some years, V&B Fliesen has experienced a renaissance in the demand for hand-crafted products – an area in which the Villeroy & Boch brand has excelled since the 19th century. Building owners, restorers and architects are rediscovering handcrafted tiles and mosaics and turning to V&B Fliesen's in-house Artefactur 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, the studio 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.

Winner of numerous design and communication awards

In recent years, V&B Fliesen has received more than 30 prestigious product and communication awards, including 10 Red Dot design Awards and four each of iF, Mercury and Astrid Awards. Nine product ranges have been nominated for the prestigious "Design Award of the Federal Republic of Germany", and two have received the German Design Council's "Special Mention".

Engers: German tradition with a contemporary vision

For more than a century the Engers brand has been synonymous with innovative and fashionable ceramic products 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 the wholesale channel and offers customized solutions for professionals.

Engers' rich product portfolio reflects its proximity to the customer, market and spirit of the age. This is immediately apparent in the brand's "trend philosophy" and different living worlds resulting from it – Impulse, Nature and Values. Current fashion and lifestyle trends, mimicry of nature's colors and shapes, and urban life are all elements that find their way into Engers' tile concepts, which stand out for their high-end quality and optimized functionality.

Under the heading "badplus", Engers offers innovative solutions for barrier-free living, further proving that aesthetics and functionality do not have to be mutually exclusive.

Engers new "neunziGrad" concept offers perfectly harmonized wall and floor tiles to make customers' dream homes a reality – with no need to search for excellent matching ceramics.

Great looking ceramics in big-sized format

In 2015, Engers again set new standards in the German ceramic market with its collection 'XLiving by Engers', designer tiles sized 33 x 100 cm. This innovation allows for nearly seamless laying even on large surfaces, this way creating completely new room effects and design possibilities.

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. It is also the industry pioneer in efforts to align its operations and products with internationally accepted sustainability principles. Aside from increasing the resource efficiency of its production process, it is developing products with smart technologies that reduce water consumption.

Artema is the first faucet and fittings brand in Turkey to join the European Water Label, a voluntary labeling system that shows consumers the water efficiency of the product, much like energy stars on household appliances. It is also the first faucet brand to successfully complete a Type III Environmental Product Declaration, a standardized tool for measuring the environmental impact of a product or service throughout its lifecycle, and to receive TS EN ISO 50001 Energy Management System certification. Moreover, it is the first in any industry to qualify for the Turkish Standard Institute's new Double Star certificate, given only to those brands that exceed TSI standards in two categories.



Intema Kitchen: Designer kitchens for the Turkish market

Intema Kitchen provides modern and innovative kitchen solutions comprising modular cabinets, counters, faucets and fittings.

Intema Kitchen positions itself in the Turkish market as an expert brand that designs the ideal kitchen living style for each customer. To this end, it offers diverse forms and designs and a wide variety of products, materials and functional details as well as trendy kitchen accessories. Intema Kitchen is sold in 35 sales points around Turkey, where expert sales staff provide pre-sales consultancy, project designs and architectural services, assembly and other after-sales services.

VitrAFix and VitrA Therm: Innovators in building chemicals

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

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 companies 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.

Blue Life: Award-winning sustainability management system

Blue Life has received a number of important awards, foremost among them the prestigious European Business Award for the Environment (EBAE) in the "Management" category. VitrA is the first brand from Turkey in any industry to win an EBAE award since the start of this competition in 1987. As described on its own website, the European Business Awards for the Environment, which are presented every two years, "recognize and promote today's pioneers in green innovation" and aim to "recognize and reward European companies that set an example by successfully bringing together innovation, economic viability and environmental concerns."

To qualify for the Europe-wide competition, contenders must first win the national leg, which VitrA did in March 2014. Also in 2014, Blue Life received an Honorable Mention in the Large Business category of the Green Dot Awards organized by Turkey's leading waste management and recycling initiative, ÇEVKO, first place in the Large Business category of the Kocaeli Chamber of Industry's Environmental Award in the Stone-Glass-Ceramics-Cement category and an Istanbul Chamber of Industry Environmental and Energy Award in the "Environment and Sustainability Management" category.

The first ceramic brand in Europe to obtain EN 16001 (now ISO 50001) Energy Management certification, VitrA also has ISO 14001 certification for Environmental Management



Systems and ISO 18001 Occupational Health and Safety Systems, both of which were the first in Turkey's ceramic industry.

Energy and water efficiency

Heat recovery has been an important Blue Life focus area in recent years. Between 2010 and 2013, projects to reduce or recover waste heat from heating and cooling processes at VitraA manufacturing sites facilitated natural gas savings of close to 7 million cubic meters annually, an amount associated with more than 13 thousand tons of carbon emissions.

Another focus area is water. Here, the push is to close water loops in order to reduce freshwater requirements. VitraA's ceramic sanitary ware plant at Bozüyük, for example, treats and reuses 100 percent of its effluent, enabling it to withdraw 40 percent less freshwater than would otherwise be required. VitraA plants are also looking for ways to reduce or recycle solid waste. Using an original technique, Artema's faucet and fittings plant recycles in-house all brass shavings from its castings and melts them in its own furnaces for immediate reuse.

Eco-smart product development

On the product development front, both VitraA and Artema are designing bathroom products and appliances that reduce individual water consumption. New WC pans, urinals and faucets designed by VitraA teams can save a family of four over 190 tons of water per year. In tiles, VitraA has developed the first external cladding solution combining insulation and tile covering for easy, effective and one-step building insulation and covering projects. IsoTile, as the new product is called, requires no maintenance and 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. At the same time, VitraA and Artema have upped their efforts to validate and communicate the sustainability credentials of their brands, in order to enable homeowners and professionals to make better choices.

Verified sustainability credentials facilitate better consumption choices

VitraA has taken the lead in eco-labeling, becoming the first brand in the global ceramics industry to publish an Environmental Product Declaration (EPD) for ceramic sanitary ware, the first in Turkey to publish an EPD and receive the EU Ecolabel and Greenguard certification for a wide range of tiles, and the first in Turkey to earn the right to use the Forest Stewardship Council (FSC) logo on bathroom furniture.

In 2015, VitraA added bathroom furniture to its list of product categories with environmental product declarations (EPDs). VitraA also has EPDs for ceramic sanitary ware and porcelain tiles.

Artema is the first faucets and fittings brand in Turkey to publish an EPD and register its products with the European Water Label system, which asks that manufacturers openly display the water consumption performance of their products on packaging. It is also the first brand in its industry to receive TS EN ISO 50001 Energy Management System certification.

To create more awareness of its sustainability qualifications and assist architects and planners attain green building certification, VitraA has prepared a brochure with a listing of bathroom products that 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 in these three ratings systems.

Other Eczacıbaşı Building Division operations and brands are undertaking similar sustainability initiatives in their operations, product development and brand communication.

Committed to integrating sustainable development principles into its own growth strategies, Burgbad AG designed its 2010 plant expansion in such a way as to minimize the consumption of energy and natural resources during the building's lifecycle and is investing in advanced technologies that reduce energy use. In 2014, Burgbad increased the share of wood certified by PEFC, the world's largest forest certification system, to 70 percent. Wood and wood products carrying the PEFC seal have been verified as originating from ecologically, economically and socially sustainable forestry management systems.

V&B Fliesen is the first German tile manufacturer both to have all its sites certified as complying fully with the EU Eco-Management and Audit Scheme (EMAS) and to certify its energy management system in accordance with ISO 50001. 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 publishes an Environment Policy Declaration outlining its environmental policies and systems, its main areas of impact, and its three-year environmental targets.

It's all about inspiration...

The Eczacıbaşı Building Products Division, sponsor of the Istanbul Design Biennials and Turkey's pavilion at the International Architecture Exhibition of the Venice Biennale, 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. 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's Memoria bathroom collection for Vitra has won two Good Design awards, a Red Dot, iF Product Design and German Design Awards since its launch in 2013.



**Ross
Lovegrove**

Ross Lovegrove is one of the most interesting and intelligent designers of the 21st 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 – Istanbul 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 wall tiles matching the Istanbul and MOD collections and in 2015, his mineral cast washbasin for the Istanbul collection won a Design Plus Award.



NOA

The German Designbüro NOA Solutions specializes in 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. Metropole has received the Plus X, Good Design, iF Product Design, and Interior Design awards.



**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, a Plus X, Good Design and iF product Design Award winner, and Nest Trendy, winner of a Good Design award. It has also designed a new faucet series – Brava – which in 2016 received the prestigious German Design Award.



**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, which utilizes glass, marble and wood, has won Elle Decoration Turkey, iF Product Design and Good Design awards.



**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 and 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 – 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 Rhodex School of Interior Design, the Russian designer Dima Loginoff has received more than a dozen international awards 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 and Red Dot award.



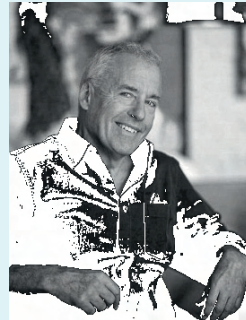
İnci Mutlu

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 award-winning 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 create products and design strategies for leading global 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, Pli and rc40, have won multiple prestigious international awards.



Marc Sadler

"Citizen of the world" Marc Sadler works with companies in home furnishings, household appliances, lighting, technically advanced products, and sports. Experimentation with plastics has often formed a key part of his activity. In the 1970s, he perfected the first ski-boot in completely recyclable thermo plastic material, which later developed into the most widely-sold ski-boot in the world. His work with new materials and techniques in sports design has enabled him to introduce innovation into more traditional areas. Sadler's first collaboration with Burgbad is cconceptwall, a novel system for creating and customizing bathroom furniture design.



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.



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 11 experienced and award-winning members: Onurcan Ulaş, Aysegül Çakırusta, Tuğçe Karaca Noyan, Gürol Erkal, Nisan Tunçak, Erdem Akan (Design Director), Ebru Peksoy, Ezgi Uluğ, Tuba Büyükkaraduman, Alexandra Bakina, and Selma Gülkan. In 2015, seven creations by these up and coming designers won 12 awards, including Red Dot, iF Design, Interior Innovation, Good Design, Design Plus, and Iconic awards. Winning collections included the Terra Nova, Fango Mix, Provence, Deja Vu, and Versus tile series, the D-light bathroom collection, and the Sirius control panel.

Consumer Products Division



In 2015, the Consumer Products Division completed four major investments that will significantly augment its capacity, diversify its product lines, and improve the speed and efficiency of its distribution and logistics processes.

Overview

In 2015, the Consumer Products Division completed four major investments that will significantly augment its capacity, diversify its product lines, and improve the speed and efficiency of its distribution and logistics processes.

İpek Kağıt Tissue Paper, the leader of Turkey's tissue paper industry, finalized three large investments in 2015 that will advance its vision of becoming a powerful regional player in international markets. İpek Kağıt's new plants in Manisa, Turkey, and Astana, Kazakhstan will significantly increase its production capacity in tissue paper, while a third investment in "personal medical hygiene" will reinforce its forceful entry in this new category. İpek Kağıt expects the three investments, valued at TL 300 million, to facilitate a doubling of its revenue in five years.

Eczacıbaşı Hygiene Products, the frontrunner of Turkey's wet wipe market with the Uni brand, increased its offering in baby care in 2015 to become the most preferred brand in this segment as well. Abroad, it is strengthening Uni's leadership in Azerbaijan, Bulgaria, Georgia, and Lebanon's wet wipe markets and expanding in neighboring countries. In early 2016, Eczacıbaşı Hygiene Products opened a new production plant in Istanbul that will further strengthen its competitive edge with new capacity and technologies, a consumer insight and innovation lab, and a distribution and logistics center that will serve all five Division companies.

Eczacıbaşı Girişim continued to increase the range of brands and products for which it provides sales and distribution services, in line with its vision of being the most preferred partner in this field. In addition to strengthening its position in baby care, Eczacıbaşı Girişim aims to enrich its portfolio of fast-moving food products and reinforce its presence in the perfumery channel and Turkey's e-commerce market, which has grown as fast as 80 to 120 percent in recent years.

Eczacıbaşı Profesyonel, the Division's B2B organization dedicated exclusively to Turkey's rapidly growing away-from-home market, took over management of the Division's industrial cleaning and personal care products plant in 2015. The move aims to strengthen its ability to develop innovative products for Turkey's away-from-home market, which has grown by about \$ 15 billion since the early 2000s and is expected to continue expanding rapidly in the decade ahead.

Eczacıbaşı-Schwarzkopf Professional Hairdresser Products increased the number of Schwarzkopf brands on offer in Turkey to 11 with the addition of Fibreflex, the innovative hair cosmetics brand that virtually eliminates hair breakage during lightening, lifting and coloring.

İpek Kağıt Tissue Paper

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

İpek Kağıt primarily manufactures bathroom tissue, napkins, handkerchiefs, kitchen towels and facial tissues for home and commercial use (away from home). 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. İpek Kağıt also offers products in the medical hygiene category under its flagship brand Selpak.

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 microcapsulated, menthol and Vitamin E lotion containing hankies; biodegradable packaging; and a growing number of compact products that require less storage space.

New investments strengthen leadership in Turkey and the region

In 2015, İpek Kağıt finalized a three-year investment drive encompassing three large production projects. The new plants will facilitate rapid growth through additional capacity while also providing the new technologies required to improve quality further, achieve greater efficiency, and produce a wider variety of innovative products.

İpek Kağıt's new paper machine in Manisa, Turkey, completed in October 2015, has increased its overall tissue paper production capacity by 65 percent to 180 thousand tons. Abroad, İpek Kağıt has constructed a new plant in Astana, Kazakhstan, that will expand its production capacity there, reduce costs and improve both product quality and variety, in line with its vision of becoming the leader in Central Asia.

İpek Kağıt's third investment underpins its flagship brand's entry in a whole new product segment: "personal medical hygiene". As Turkey's premium hygiene brand, Selpak is seeking to become the leader in this category with products that provide a high level of both hygiene and comfort. To this end, the company began operating Turkey's first and only bladder pad production plant in October 2015 at its Manisa production complex.

Leadership in Central Asia and the Caucasus

İpek Kağıt is one of Turkey's largest tissue paper exporters, with sales to more than 60 countries in Europe, the Middle East, Central Asia and Africa. With the support of Turquality, the state-sponsored program for globalizing Turkish brands, it is rapidly building consumer awareness in targeted international markets. Having positioned Selpak at the top of the premium segments in most of these markets, the company is now seeking to establish Silen as the brand of choice in the standard segment.

In Central Asia, İpek Kağıt is growing its presence through İpek Kağıt Kazakhstan, a subsidiary it established in 2006 to serve consumers in Kazakhstan and other Central Asian countries. Strong growth since its start-up has enabled İpek Kağıt Kazakhstan to become the leader of the Kazakh tissue paper market and a major player in the region with the Selpak and Silen brands. Its new state-of-the-art plant in the Astana Special Economic Zone, which began operating in the first quarter of 2016, will enable future expansion in Central Asia and beyond.

İpek Kağıt has been active in the Caucasus since 2005, when it launched its Selpak brand in that region. Today, Selpak is the best known brand in Azerbaijan and Georgia and the most preferred brand in the premium segment of the Georgian market.

In Ukraine, where İpek Kağıt started to market its brands in 2012, Selpak and Solo have taken the lead in the kitchen towel segment and captured a significant share of bathroom tissue sales. As in other international markets, the goal is to make Selpak the best known and most preferred brand in every category of Ukraine's tissue paper market.

One of İpek Kağıt's newest markets is the United Arab Emirates, which it entered in 2014 with the vision of making Selpak one of the top three tissue paper brands in the GCC states.



Contributing to healthier lives

For over three decades, İpek Kağıt has been at the forefront of campaigns to raise 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 about 8,500 primary schools in 65 cities around Turkey, teaching good personal hygiene practices to over six million students. In recognition of the contribution made by this project to the UN Millennium Goals, İpek Kağıt received a prestigious World Business Award organized jointly by the United Nations Development Program, International Chamber of Commerce and International Business Leaders Forum.

More recently, İpek Kağıt launched a pioneering online potty training platform (Selpak Tuvalet Merhaba) in consultation with a renowned child psychiatrist to help parents teach their children good personal hygiene habits. In tandem with this platform, İpek Kağıt also offers parents free potty training consultancy and instruction at major shopping centers in Turkey's largest cities. Since 2011, the project has provided support to over 250,000 parents during their children's potty training process – widely considered to be one of the most important steps in a child's early development and subsequent personal hygiene.

Reducing our impact on the environment

Since the early 1980s, İpek Kağıt has been at the forefront of industry efforts to reduce the environmental impact of tissue paper manufacturing. As early as 2005 it established an energy efficiency committee, and in 2008 it overhauled its wastewater treatment process 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, it launched its "Committed to the Future" label and announced its decision to procure pulp only from certified suppliers who prove 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. In 2015, İpek Kağıt successfully completed the FSC (Forest Stewardship Council) Certification process for its entire tissue paper portfolio.

Many of these sustainable business practices have been recognized by industry associations and NGOs. İpek Kağıt's biodegradable packaging for Selpak branded products won an Istanbul Chamber of Industry Sustainable Eco-Friendly Product award, and in 2012, İpek Kağıt's Yalova plant 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.

Eczacıbaşı Hygiene Products

Eczacıbaşı Hygiene Products is the frontrunner of Turkey's wet wipe market with the popular Uni brand, which the Consumer Products Division acquired in 2012 with the mission of "providing hygiene products for babies and adults that improve their quality of life". Aside from Turkey, Eczacıbaşı Hygiene Products currently serves consumers in 49 countries around the world, including, most recently, China, Montenegro, Palestine and Uzbekistan.

Eczacıbaşı Hygiene Products manufactures wet wipes, baby and personal care products at its Istanbul plant – one of the largest in Turkey and Middle East. Widely recognized as the "innovator" in its industry, Eczacıbaşı Hygiene Products has launched numerous firsts in its market segments, including chemical-free cotton wet wipes for newborns, shampoo with a special formula for newborns, disposable wash caps and eye make-up remover discs.

Eczacıbaşı Hygiene Products' primary brand is Uni and its four sub-brands are Uni Baby, Uni Wipes, Uni Care and Uni Med. Uni is the leading wet wipes and personal care brand for babies in Turkey and currently distributed to 27 countries, a position that creates synergy for other Division brands in these markets. Uni Wipes is the standard wet wipe brand for babies and



general use. Uni Baby offers personal care products for babies and infants as well as premium wet wipes for babies. Uni Care provides a range of personal care products for adults, and Uni Med is a personal care brand for people requiring special care at hospital or home.

Leadership in baby care

Turkey's baby care market has been growing by double digits for several years, far above the average of the personal care market. In line with its target of being the most preferred baby care brand in Turkey, the Uni brand has increased its net sales by 250 percent, doubled its spontaneous brand awareness, and expanded its baby cosmetics net sales 10 fold, propelling it to the top of Turkey's baby care market according to cumulative 2015 market research data.

Growth with new products

Uni Baby aims to be the first choice of mothers with the full range of high quality products for every baby's needs. In order to provide all the needs of babies and achieve sustainable growth in the baby care market, Eczacıbaşı Hygiene Products has launched new products under the Uni baby brand, most recently liquid detergent and fabric softener for babies, flushable wet toilet wipes and new formulated diaper rash creams in the second half 2015.

New investment in baby wipes

In March 2016, Eczacıbaşı Hygiene Products moved to a new production facility in the Gebze Organized Industrial Zone, Kocaeli. This \$23 million investment will better enable the company to pursue its main mission and strengthen its long-term business outlook and sustainability credentials with certified ISO 22716 GMP-Good Manufacturing Practices, OHSAS 18001 Occupational Health and Safety, ISO 9001 Quality Management, and ISO 14001 Environmental Management systems.

One notable feature of the new plant is a consumer insight and innovation lab to develop and test new products and evaluate user feedback. Another is a new distribution and logistics center for the entire Consumer Products Division, which aims to improve customer service and satisfaction for all five Division companies through operational synergy.

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.

Eczacıbaşı-Schwarzkopf offers all the hair cosmetic products required by hair salons for men and women in every segment of the market. 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, Silhouette and OSIS lines of hair styling and finishing products, Blondme hair coloring and care products, Natural Styling permanents, Straight Therapy and Glatt hair straighteners, and, since 2015, the innovative global brand Fibreflex, which virtually eliminates hair breakage during lightening, lifting and coloring. Eczacıbaşı-Schwarzkopf also markets a wide range of Indola brand professional products, including Indola hair coloring and hair care products, and 3Dmension hair care and styling products designed especially for men. All of these lines are imported from Germany.

Eczacıbaşı-Schwarzkopf has also established a training center for hairdressers in Istanbul, the Eczacıbaşı-Schwarzkopf Academy, that organizes technical and salon management seminars for hairdressers and helps them develop their business.



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 two main lines of business: managing a powerful portfolio of FMCG brands owned by Eczacıbaşı Holding, and distributing FMCG and AFH brands as a sales partner of Group companies and select global clients. Overall, Eczacıbaşı Girişim works with 48 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 five Division brands: Selin, Turkey's favorite lemon-scented eau de cologne that Girişim is now transforming into a range brand for perfumed colognes; O.K., Turkey's top brand since the 1990s in condoms and other sexual well-being products with close to half of the market; Egos, one of the most popular hair styling brands in the Turkish market, Detan, an insecticide brand that holds a strong second position in the household market, and Defans, an insect repellent brand that has doubled its market share over the last four years.

Eczacıbaşı Girişim also manages the marketing, sales and distribution of several non-Group brands, notably Frosch, an environment-friendly line of general cleaning products; Essence and Catrice colored cosmetics; and Bahlsen, a snack brand with high quality biscuits.

In recent years, Eczacıbaşı Girişim has launched numerous new products that are the first of their kind in Turkey. Many of them also have strong sustainability features, such as the all-natural formula of Defans herbal insect repellent spray, which is safe for infants as well as adults, and Hijyenmax, a water-saving foam soap.

Other innovative products include Selin odor-neutralizing liquid soap and wet wipes, Selin odor-neutralizing cologne – the first of its kind worldwide – and Okey Tenn, a latex-free condom.

In 2015, Eczacıbaşı Girişim's innovative marketing campaign for Okey, Love Rain, which enabled couples holding hands and wearing a special bracelet to walk through a rainy corridor without getting wet, won two direct marketing prizes and a prestigious Mediacat Felis award in the technology category.

Effective sales and distribution partner

Eczacıbaşı Girişim provides sales and distribution services through six regional offices that oversee a retail distribution network encompassing 25 exclusive distributors, approximately 1000 exclusive wholesalers, 11 pharmacy wholesalers, and six baby product wholesalers. The combined reach of this multilayered network is about 80 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 are Selpak, Solo, Silen, and Servis tissue paper products and Uni Baby, Unimed, Uni Care, Uni Wipes, Premax and Şelale personal care products. Eczacıbaşı Girişim also manages the sales and distribution of 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 innovative 3M brands (Scotch Brite, Scotch Guard, Post It, Nexcare), Philips Avent, the leader of Europe's baby care market, Heinz, a global leader in food products, and Bahlsen, a high quality biscuit brand.



Eczacıbaşı Profesyonel

Eczacıbaşı Profesyonel provides professional solutions for the away from home (AFH) market through a steadily growing portfolio of hygiene, tissue paper and food products. The company has a long history in this area, first as a business unit within the Division and then as an independent company responding to fast growing demand and the associated increase in business volume.

Since its establishment in 2012, Eczacıbaşı Profesyonel has focused on its mission of being a long-term partner of AFH customers. Thanks to its expanding portfolio of professional solutions, it is steadily reaching more businesses in this channel. Currently, Eczacıbaşı Profesyonel offers the highest quality products and services to more than 12 thousand institutions at some 20 thousand different locations throughout Turkey.

Eczacıbaşı Profesyonel has two business models: one encompassing every stage from production to distribution, and the other focused exclusively on the sales and distribution of leader brands in business partners' portfolios. Through both of these models, Eczacıbaşı Profesyonel manages more than 800 products belonging to 11 brands: Selpak Professional, Marathon, Maratem, Oralet, Dispo, Tana Professional, Splenda, Unifood, Chef-X, Nektar Natura and Cezbeli.

Growth through innovation

Eczacıbaşı Profesyonel has a 22 thousand ton plant in Gebze where it produces professional cleaning products and personal care and cleaning products. It is one of a handful of companies in Turkey's cosmetics and cleaning product sector with ISO 9001 Quality Management, ISO 14001 Environmental Management, OHSAS 18001 Occupational Health and Safety Management, ISO 22716 Cosmetics GMP and ISO 10002 Customer Satisfaction and Complaints Management Systems certification.

Eczacıbaşı Profesyonel's R&D center at its plant has developed numerous innovative products, most recently Maratem Mono, Turkey's first single dose series for the AFH channel. Eczacıbaşı Profesyonel is committed to developing similar new products that improve the experience for users and help customers control costs, as well as to providing value-added services that make it the solution partner of choice for professional customers.

Wide sales network

Eczacıbaşı Profesyonel has a region-based management structure encompassing 36 distributors in five regions. Thanks to its wide sales and distribution network, which reaches every corner of the country, and its high quality products, it is the leader in its segment. It also supplies 60 percent of Turkey's five-star hotels. Aside from its high reach in Turkey, it is starting to serve customers in neighboring countries, with the goal of becoming a regional player in its field.

Services that improve hygiene and efficiency

Eczacıbaşı Profesyonel's high quality service and before- and after-sales support set it apart from its competitors. A team of experts at EP Academy, the training unit of Eczacıbaşı Profesyonel, provide training programs that meet the needs of all its customers in Turkey. Through these programs, Eczacıbaşı Profesyonel not only contributes to the level of knowledge and competency in its industry, it also helps customers reduce costs by improving the efficiency of their hygiene processes. After customers complete their course, instructors audit their facilities on a regular basis to ensure that hygiene standards remain high. EP Academy staff also carry out the audits required for various certifications and provide consultancy on these processes. In 2015, more than 6,000 people received training through EP Academy's programs.



Healthcare Division



The Eczacıbaşı Healthcare Division launched a number of new products and services in 2015, while also transforming its businesses to reflect changes in the local and global healthcare industry.

Overview

The Eczacıbaşı Healthcare Division launched a number of new products and services in 2015, while also transforming its businesses to reflect changes in the local and global healthcare industry.

In July 2015, the Eczacıbaşı Group's joint venture partner of 22 years, Baxter International, spun off its innovative biopharmaceutical division as an independent company, Baxalta. This strategic development precipitated a similar restructuring of Baxter International's operations in Turkey, leading to the establishment of a new 50:50 joint venture and the transfer of product portfolios previously managed by Eczacıbaşı-Baxter Hospital Supply to other companies.

Eczacıbaşı-Baxalta Biopharmaceutical Products, established on 1 February 2016, has acquired Eczacıbaşı-Baxter's portfolio of biotechnology products and will pioneer new and advanced therapies in the fields of hematology and immunology. As of the same date, Eczacıbaşı Pharmaceuticals Marketing, the Division's marketing and sales operation for imported and contracted manufactured pharmaceuticals, food supplements, medical devices and OTC products in 29 different therapeutic classes, has become the exclusive distributor for Baxter International of the portfolio of hospital products previously handled by Eczacıbaşı-Baxter.

As part of the restructuring, Eczacıbaşı-Baxter will gradually wind down its production and sales of parenteral and peritoneal dialysis solutions. In line with this decision, Eczacıbaşı-Baxter's renal portfolio has been transferred to Baxter Gambro Renal Products S.A.

Last year, the Division also expanded its international operations. Eczacıbaşı-Monrol Nuclear Products, an equal share joint venture with Monrol Nuclear Products that develops and manufactures radiopharmaceuticals, opened new plants in Sofia and Warsaw in 2015, raising to four the number of its plants abroad and its international markets to 48.

In Turkey, Eczacıbaşı Occupational Health and Safety Services continued to grow its team of expert medical and occupational safety personnel, with the aim of offering its services throughout the country by the third quarter of 2016.

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 comprises products licensed by Almirall, Arnet, Aspen, Astellas, Biogaia, Chugai, Edmond Pharma, Galderma, Italcimici, Juvise Pharmaceuticals Pharming, Procter&Gamble, Orchid Pharma, Sandoz, Sanofi-Aventis, Sigma-Tau and Tillotts Pharma, as well as its own brand of nutritional supplements. It is also expanding its portfolio of personal healthcare products with a growing number of Procter&Gamble products.

New focus on hospital products

In 2015, Eczacıbaşı Pharmaceuticals Marketing signed an exclusive agreement with Baxter International to market, sell and distribute parenteral nutrition, anesthesia and biosurgery products. This will enable the company to expand its expertise in the hospital field as well as in tender markets.

Eczacıbaşı Pharmaceuticals Marketing has five business units working with regional representatives around the country. Over 30 district managers and some 300 sales representatives visit more than 25,000 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.

Eczacıbaşı-Monrol Nuclear Products

Eczacıbaşı-Monrol Nuclear Products was established in 2008 as an equal share joint venture between Monrol Nuclear Products and Eczacıbaşı Pharmaceuticals Manufacturing. Since its establishment, the company has pioneered the development of nuclear medicine in Turkey, rapidly expanding its radiopharmaceutical production while maintaining the highest standards of product and service quality.

Eczacıbaşı-Monrol has 11 production plants – seven in Turkey and four abroad – equipped with state-of-the-art, environment-friendly technology. Aside from radiopharmaceutical production plants in Sofia, Warsaw, Bucharest and Cairo, the company has cyclotron facilities in Kuwait, Dubai, Baku and Tripoli. 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 and to nearby countries.

Growing exports of radiopharmaceuticals and related services

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 15 distributors in Turkey and distribution networks in more than 48 other 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.

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 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 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 (MolImage) 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 for 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-Baxter Hospital Supply

In line with recent changes in the global structure of Eczacıbaşı Group's 22-year partner, Baxter International, Eczacıbaşı-Baxter Hospital Supply has transferred its portfolio of biological products to the Division's new joint venture, Eczacıbaşı-Baxalta Biopharmaceutical Products, its portfolio of hospital supplies to Eczacıbaşı Pharmaceuticals Marketing, and all of its renal impairment therapies to Baxter Gambro Renal Products S.A. During the year, it will also begin to wind down its production and distribution of IV solutions at its EU-GMP certified manufacturing plant in Istanbul, a move that reflects both Baxter's prioritization of its strategic portfolio in Turkey and the Istanbul Metropolitan Municipality's decision to remove all industrial establishments from Ayazağa, where the plant is located, as part of its urban transformation program.

Eczacıbaşı-Baxalta

Your life, our Inspiration

Eczacıbaşı-Baxalta Biopharmaceutical Products is a new 50:50 joint venture with the global biopharmaceutical leader Baxalta. Established on 1 February 2016, the company's mission is to reduce the life-threatening problems of people suffering from hemophilia and immunodeficiency and enable them to live as normal lives as possible.

Eczacıbaşı-Baxalta has four strategic goals: delivering innovation for patients, building sustainable business, driving disciplined financial management, and developing talent and our culture.



A world without bleeds

Combining 60 years of expertise in hematology globally and 18 years in Turkey, Eczacıbaşı-Baxalta aims to give hemophilia patients in Turkey the opportunity of “a world without bleeds”.

In line with this mission, Eczacıbaşı-Baxalta offers transformative and individualized therapies for the treatment of uncommon and difficult-to-treat blood disorders. In this area, it is furthering the progress made by Eczacıbaşı-Baxter, which pioneered the treatment of Hemophilia A patients in Turkey with the first recombinant factor concentrates in the market and, more recently, 3rd generation rFVIII – widely recognized as the “gold standard” of hemophilia care. Eczacıbaşı-Baxalta is also continuing Eczacıbaşı-Baxter’s long-running collaboration with the Turkish Society of Hematology, Turkish Hemophilia Association and Turkish Hemophilia Federation to advance the knowledge and experience of healthcare professionals treating hemophilia and to increase the standard of care.

Pursuing life without limits

Eczacıbaşı-Baxalta believes in the possibility of creating endless possibilities for patients. That is the inspiration of striving to make a meaningful difference by innovating to respond to the unmet needs of patients with challenging diseases, such as immunodeficiencies, neuropathies and several other autoimmune disorders.

Eczacıbaşı-Baxalta also dreams of a world where people with PID are unrestrained, by improving awareness and diagnosis, increasing the standard of care and providing a choice: treatment at home.

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. More than 640,000 patients benefited from the company’s Disease Management Projects in 2015.

On-site health services and disease management for individuals and institutions

Apart from care planning and coordination, Eczacıbaşı Health Services offers on-site 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, vaccinations, psychological consultancy, weight loss programs, diet consultancy and integrated disease management programs for medical nutrition, rare and chronic diseases.

As the pioneer and leading provider of home healthcare services in Turkey, Eczacıbaşı Health Services aims to enhance the quality of life of patients requiring regular or post-operative/post-discharge health services while helping to reduce the economic burden of these services on patients and the health system.

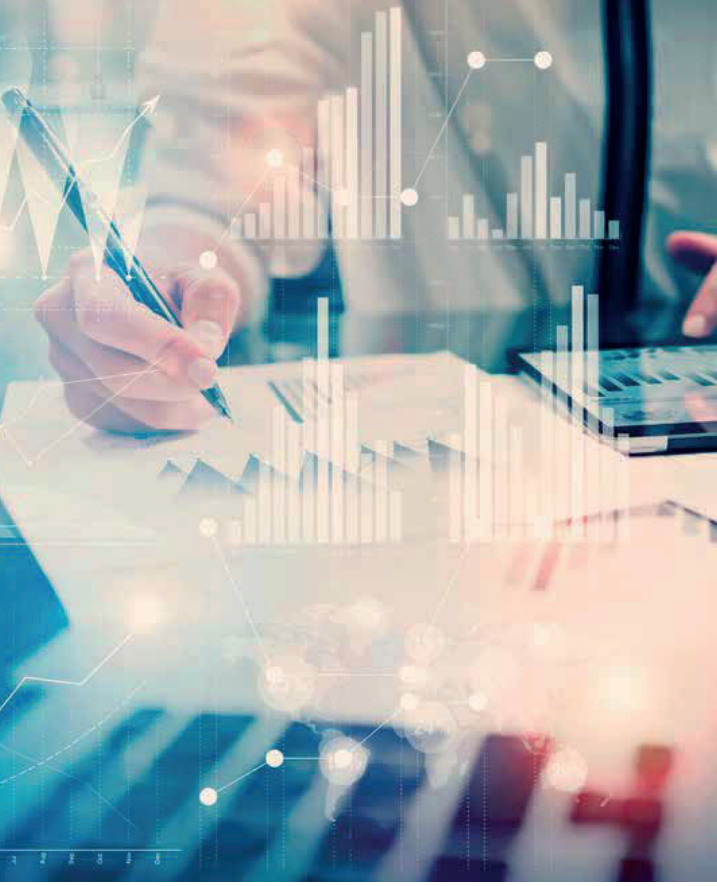
Eczacıbaşı Occupational Health and Safety Services

Eczacıbaşı Occupational Health and Safety was established by Eczacıbaşı Health Services as a fully-owned subsidiary in September 2013. Its mission is to develop innovative health and safety solutions that comply with international standards and Turkey’s labor laws and improve the workplace environment and quality of life of employees. Growing fast, the company aims to have 400 health and safety staff at 19 branches reporting to five regional offices around Turkey by the third quarter of 2016. This organization will be able to respond to the needs of customers in all of Turkey’s 81 provinces.

Comprehensive health and safety programs

Among other services, Eczacıbaşı Occupational Health and Safety Services assists companies plan on-site visits of physician, health staff and occupational safety specialists in accordance with regulations; develop and monitor preventive health and safety measures; determine measures for preventing accidents and occupational diseases; and monitor the implementation of these measures. It also provides occupational health and safety training, office ergonomics training, develop and maintain medical monitoring programs for employees.

Finance



In the finance sector, the Eczacıbaşı Group continues to focus on strategic long-term investments in companies and properties.

Overview

After more than three decades in Turkey's brokerage sector, providing high quality services to national and international investors, the Eczacıbaşı Group exited this market in early 2015 with the sale of Eczacıbaşı Securities and Eczacıbaşı Asset Management to Global Menkul Değerler (Global Securities). As a result, the Group has narrowed its activities in the finance sector to three publicly-traded investment companies.

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, Eczacıbaşı Investment Holding initially aimed to provide an opportunity for Turkish investors to share in the rewards of Eczacıbaşı Group investments.

As a rule, even when it increases 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, an 50 percent shares in Eczacıbaşı-Baxter Hospital Supply, the new joint venture Eczacıbaşı-Baxalta Biopharmaceutical Products, and Eczacıbaşı-Monrol Nuclear Products. Through its shareholding in Eczacıbaşı-Monrol, Eczacıbaşı Pharmaceutical and Industrial Investment also has 50 percent stakes in Mol-Image and Capintec.

In the consumer products sector, Eczacıbaşı Pharmaceutical and Industrial Investment has a 47 percent share of Eczacıbaşı-Schwarzkopf Professional Hairdressers' Products and a 48 percent share of Eczacıbaşı Girişim.

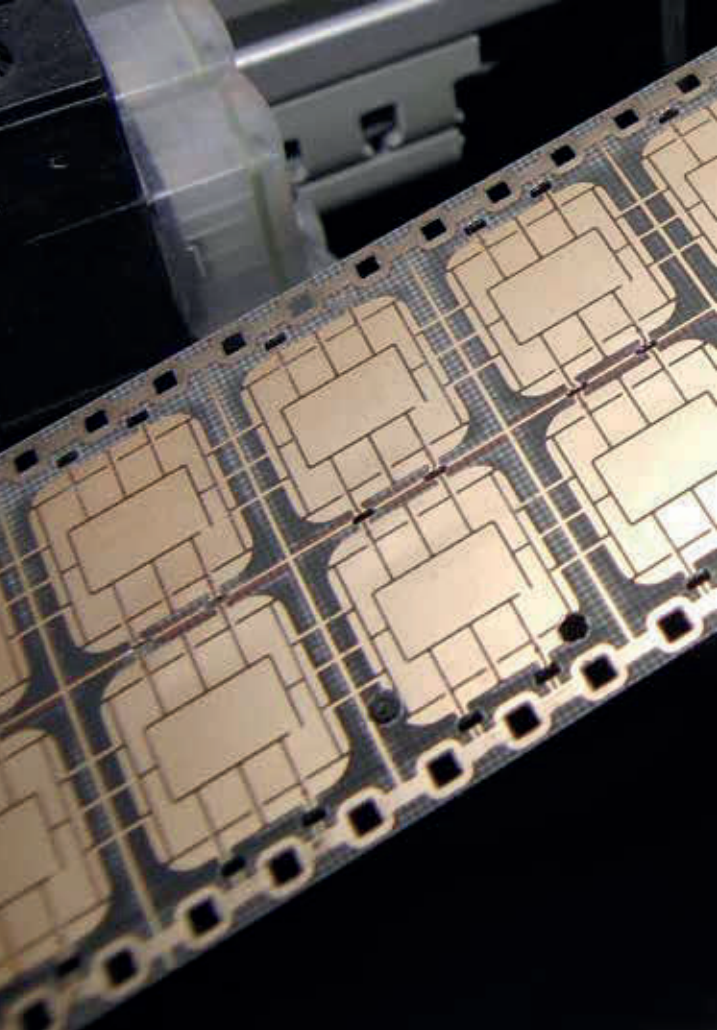
One of Eczacıbaşı Pharmaceutical and Industrial Investment's largest investments outside of healthcare and consumer products is Kanyon, a real estate venture developed jointly with İş Real Estate Investment Trust. Inaugurated in 2006, the complex houses a 26-floor business tower, 155 residential apartments, 146 stores and 160 food 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 is Ormanada, a high-end residential development completed in 2014, comprising 273 residential units in Zekeriyaköy, İstanbul. The project is a 50:50 partnership with Eczacıbaşı Holding.

In 2015, Eczacıbaşı Pharmaceutical and Industrial Investment invested \$24.25 million in 22.6 thousand square meters of land next to a plot it already owns in Ayazağa, raising its total landholding in this valuable district to 76 thousand square meters. The İstanbul Metropolitan Municipality has designated the Cendere Valley, where the land is, an urban regeneration zone, opening up the area for residential development.



Information Technology



With over 600 million payment, mobile telecommunication, transport and ID cards since 1999, E-Kart is the largest supplier of smart card based digital security solutions in its region.

E-Kart Electronic Card Systems

E-Kart Electronic Card Systems, established in 1999, creates digital security solutions for clients and their customers in the form of smart cards. Turkey's first certified manufacturer of smart cards incorporating embedded in-house developed secure software for commercial, military and civilian applications, 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 over 600 million payment, mobile telecommunication, transport and ID cards since 1999, E-Kart is the largest supplier of smart card based digital security solutions in its region. It is also the first Turkish company in its industry to certify that CO2 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 related 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, VISA and American Express (Amex) 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.

In addition to these certificates, E-Kart has ISO 14064 Greenhouse Gas Accounting and Verification (Scope 1-2-3) and a PAS 2050 Product Carbon Footprint Certificate. Most recently, E-Kart obtained an ISO 10002 Complaints Management System Certificate and became the first company in Turkey and one of the first worldwide to receive ISO 22301 Information Security and Business Continuity Management and ISO 14298 Management of Security Printing Processes 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.

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.

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 focused 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 also offers solutions for M2M (machine-to-machine) devices, to make more extensive use of embedded SIMs. The flexibility offered by over-the-air personalization enables customers to achieve high production volumes efficiently. Manufacturers of consumer electronics products such as cameras and e-books also benefit from the ability to postpone the personalization of embedded SIMs until the time of purchase or even later, when the device is activated for the first time.

E-Kart has expanded its international sales in recent years and now serves nine countries with advanced, high-end products. In the period ahead, E-Kart aims to extend its technological 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 information technology solutions and services with more than 25 years of experience.

Eczacıbaşı ICT has two main technology and managed services areas providing comprehensive solutions for applications support and development services as well as for infrastructure and managed services. The business units in each domain cover specific areas of expertise from e-signature solutions, portals (Microsoft SharePoint, IBM WebSphere), knowledge and business process management solutions, mobile application development, customer relationship management solutions, ERP, Business Intelligence consulting services, data center operations, network and security operations, virtualization solutions to disaster recovery and business recovery services.

Data center management

Eczacıbaşı ICT has one of the largest and most sophisticated data centers in Turkey, where it hosts more than 1000+ servers belonging to internal and external customers. It also runs data centers for the authorized electronic security certificate provider E-Guven and Turkcell's 7x24 mobile signature operation.

Accreditation and Quality Initiatives

Eczacıbaşı ICT joined 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.

To ensure that it meets the needs of customers and other stakeholders' service expectations, Eczacıbaşı ICT has ISO 9001 Quality Management, ISO 27001 Information Security Management systems, and PCI Data Security Standard (PCI-DSS) certifications.

Software and Solutions

Eczacıbaşı ICT maintains expertise in new technologies and processes, such as Cloud Technologies and new offerings in IaaS (Infrastructure as a Service), PaaS (Platform as a Service), SaaS (Software as a Service) and Shared Service Centers (SSC). Another area the company has focused on, and where it is the first in Turkey, is SaaS HR Management tools and systems for small and medium-sized clients.

While successfully providing many outsourcing services to clients, Eczacıbaşı ICT is also developing innovative products or services. Examples of some of its achievements are:

- Becoming one of the SAP-certified hosting partners in Turkey,
- Introducing virtualization services as a step towards cloud computing services, and creating an entirely new cloud infrastructure for cloud broker companies,
- Delivering wall to wall IT services, including security and network solutions.

Welding Technology



In recent years, Askaynak has increasingly focused on integrating more sophisticated value-added features into its products and services, such as robotics, as well as on developing products with improved sustainability features.

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, and plasma and oxyfuel cutting equipment. Since its establishment in 1973, 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 TÜSIAD-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), ISO 14001 (2011), OHSAS 18001 (2013) and CE certifications. It also has numerous product approvals from leading international certification bodies, such as RWTÜV, DB and Lloyds.

Eco-efficient production processes

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 natural lighting and air circulation systems that together save about 750 thousand kWh of energy consumption per year, while an innovative central copper coating system significantly lowers operational water and chemical consumption. Askaynak also reuses the chemical powder 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 40,000 tons of stick electrodes, 5,000 tons of submerged arc welding wire, 30,000 tons of MIG/MAG welding wire and 1,500 tons of TIG welding wire for an overall capacity of almost 76 thousand tons. Askaynak markets these products and welding equipment under its own brand names – Askaynak, Kobatek, and Focusweld – as well as that of

Lincoln Electric and distributes them through an 800-strong nationwide dealer network. The leader in welding electrode and wire exports from Turkey, Askaynak has a strong presence in the Middle East, Arabian Peninsula, North Africa, Balkans/Eastern Europe and Russia/CIS with sales to more than 80 countries around the world.

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. Aside from three brands of its own, Askaynak manages Lincoln Electric welding equipment, consumables and accessories for the high end of the market; and Harris and "Askaynak by Harris" branded gas equipment. It also offers a wide range of Hitachi Power Tools, for which it obtained exclusive distributorship rights in Turkey in 2014.

In the consumables market, the company offers Askaynak and Lincoln Electric branded welding electrodes, wires and fluxes (MIG/MAG, submerged arc welding consumables, low-alloyed flux-cored wires & stainless steel and aluminum MIG/TIG wires), Askaynak branded abrasives and Kobatek branded welding products for use in protective maintenance and repair welding. The Askaynak brand also provides a range of welding equipment, accessories and supplementary products that meet the demand for good quality equipment at affordable prices in the economy market segments.

In 2014, in line with its strategy of providing solutions for every need of the metal manufacturing industry, Askaynak acquired SYS-RT, a prominent Turkish robotic automation integrator, which it is now rebranding as "Askaynak Automation" to launch a new line of hard automation products.

In 2015, Askaynak introduced a new line of fume extraction systems to the Turkish market under the "CleanArc" brand and relaunched two new inverters incorporating its low-cost, high efficiency inverter technology. Pioneering new business models in its sector, Askaynak also launched Turkey's first rental program for welding equipment and its first mobile app in 2015. Now, it is following up with innovative digital projects to improve market intelligence and better capture customer value, using lead management automation, Whatsapp communication platforms, and customer listening and PR programs.

In recent years, Askaynak has developed products with improved sustainability features. In 2013, it launched a new generation of non-copper coated GMA welding wire that provides higher productivity, improved weld quality and lower heavy metal fume emissions. It also switched its inverter equipment line to "soft switched inverter" technology, which increases machine efficiency, minimizes energy losses, reduces machine size and weight, and meets electromagnetic compatibility (EMC) requirements without the use of extra components.



Mining



In late 2015, Esan officially opened Turkey and Europe's only primary magnesium metal production facility in Eskişehir.

Overview

Esan is one of the leading industrial raw material and metallic mineral producers in Turkey and has grown steadily since its foundation in 1978 as a high quality raw material supplier for the ceramic industry. Today, following several major investments, it counts among Turkey's top industrial enterprises.

Esan currently operates 37 mines and seven processing plants and is one of Turkey's leading producers and exporters of feldspar, quartz, kaolin, ball clay, zinc and lead concentrate. As a long-established industrial mineral supplier, Esan owns the largest clay and feldspar reserves in the country and possesses grinding and flotation facilities which greatly outpace those of its national competitors.

In addition to industrial and metallic minerals produced in its own facilities, Esan also markets and sells various commercial products. As a trader of high quality minerals and other industrial inputs and equipment, Esan markets more than 150 products to industries in Turkey and over 40 other countries.

Esan's global presence has expanded through the years parallel to its growing business volume and range. Esan has representative offices in Italy, Ukraine, Kosovo, China and, as of early 2016, Portugal. Esan aims to maintain its growth in industrial and metallic minerals in Turkey and abroad and continuously seeks opportunities for extraction and processing investments.

Growing presence in metals

Esan's key business attributes – high quality, experience and knowhow – have enabled it diversify its fields of activity. With the opening of the Balya zinc and lead plant in Balıkesir, Esan strategically diversified into the production of metallic minerals while maintaining growth in both the domestic and global industrial minerals market. Since the opening of the Balya plant in 2009, the production of metallic minerals has become a substantial component of Esan's operations and made it the largest exporter of lead concentrates in Turkey. With 70 km of galleries and a depth of 784 meters, the Balya mine is the deepest lead and zinc mine in Turkey.

Turkey and Europe's only primary magnesium metal producer

Following its successful entry in lead and zinc mining, Esan is expanding into new areas of mineral production, among them high technology products and metallurgy. In late 2015, the company officially opened Turkey and Europe's only primary magnesium metal production facility in Eskişehir. There, Esan will produce primary pure magnesium and alloys in different shapes and forms.

The operation is utilizing Pidgeon technology, the dominant process for manufacturing magnesium. However, Esan has adjusted its primary magnesium smelter to be much more efficient and environmentally friendly while producing higher quality metal compared to other producers using the same process.

In line with its sustainable business approach, Esan sources a significant part of the energy needed for this operation from a fully-owned solar power plant. Additionally, according to the Life Cycle Assessment prepared by the German Aerospace Center calculating the plant's carbon emissions, the location of Esan's magnesium smelter offers customers in Europe opportunities to significantly reduce the carbon footprint of their products, not only because of the plant's high efficiency and use of renewable energy, but also because of its location. The greenhouse gas emissions associated with material transport from Esan's plant to Europe are about half of those associated with transport from China.

Sustainable business approach

Esan is committed to ensuring that its operations contribute to the environmental, social and economic wellbeing of the communities in which it operates. To this end, it has put in place purchasing, employment and sponsorship policies that place priority on local resources, increase the skills of the local work force, and promote beneficial social activities.

Minimizing the impact of its operations on the environment is another key aspect of Esan's sustainability approach. In addition to comprehensive environmental and OHS management systems, Esan continually strives to improve its environmental performance through projects to increase energy and water use efficiency,

dust control systems, and other proactive practices. Additionally, Esan designs and implements the restoration of abandoned sites and quarries. Over the last four years, it has planted close to 63 thousand trees that have been selected for their ecological suitability and potential economic value to local communities.

Reducing carbon emissions through growing reliance on renewables

A new component of Esan's efforts to reduce its environmental impact is renewable energy. In 2014, the company opened the largest in-house solar energy project in the Aegean region, a 500 kW solar panel roof on its storage depot in Güllük that produced 708 MWh of electricity in 2015.

In 2015, it completed a second solar energy project at the site of its new magnesium plant with a fixed capacity of 2,350 kW, the largest solar energy auto-production facility in Turkey. Commencing in 2016, the plant will generate as much as 3.8 thousand MWh of energy per year, which, in combination with the Güllük project, will prevent as much 2.5 thousand tons of carbon emissions per year.

Esan has certified ISO 9001 Quality Management, ISO 17025 Laboratory Accreditation, ISO 14001 Environmental Management and OHSAS 18001 Occupational Health and Safety Management systems.



Property Development and Facility Management



The Eczacıbaşı Group is expanding its facility management 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 over the last decade, 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, particularly in central business districts like Levent, where the Eczacıbaşı Group's mixed-use facility, Kanyon, and "193" office tower are located.

Aside from new property development 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.

Eczacıbaşı Property Development and Investment

Eczacıbaşı Property Development and Investment is a real estate developer and project management company established in 1989 to develop Group-owned real estate and, with select solution partners, create unique projects that stand out for their distinctive architecture, innovative design, sustainability features and contemporary lifestyles.

To date, Eczacıbaşı Property Development and Investment has completed the following major projects: Ormanada residences, Kanyon, the Kanyon Heliport, the Eczacıbaşı Group's former headquarters, "193" office tower, E-Kart Electronic Card Systems' production plant, and the Eczacıbaşı Sports Club's sports hall.

Kanyon Management and Marketing

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 Izmir, Ege Perla. Scheduled to open in the first half of 2016, this project will

have two towers for offices and residences – one with 46 floors and the other with 29 – and a semi-open shopping mall with 25,000 m2 of rentable area.

Properties

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 m2 studios to 380 m2 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 m2 of rental office space on 26 floors, with floor plates averaging 1,167 m2.

Open-air shopping and entertainment

Kanyon's residences and business tower oversee four levels of retail space. The 40,000 m2 open-air shopping area is lined with 146 boutiques, numerous restaurants, cafes, kiosks, a cinema, health and fitness center, a gourmet market, outdoor performance area, and, since October 2015, DotKanyonda – Istanbul's most popular theater collective. Also in 2015, Kanyon welcomed several concept restaurants by the leading chefs of contemporary cuisine in Turkey.

Kanyon's 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 38 thousand visitors daily.

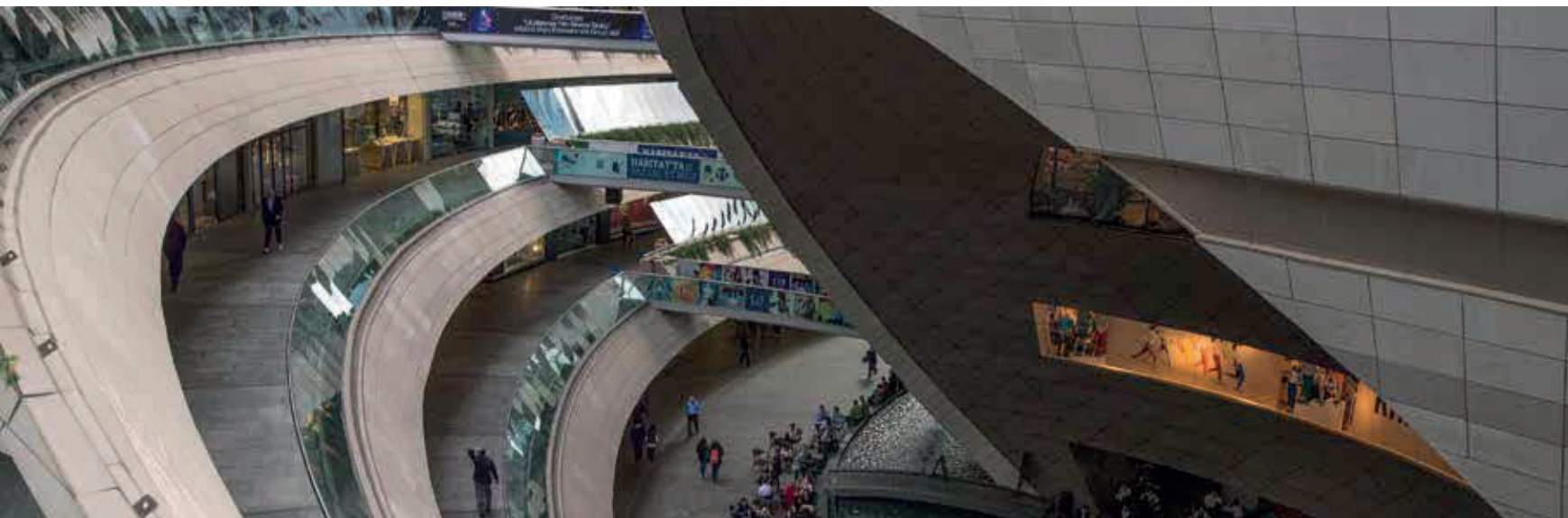
Convenient and secure

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. Underground parking is available for up to 2,100 cars.

Widely acclaimed marketing and PR campaigns

Kanyon has received international acclaim and numerous architectural 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. Dynamic marketing and customer-focused service has also made Kanyon a regular frontrunner in ICSC Solal, Stevie Awards and other marketing and PR competitions, earning it close to 50 awards of this kind over the last decade.

In 2015, Kanyon won eight Stevie awards: three for a Mother's Day event called "Bouquet in a Virtual Vase" in the Events, Communications or PR Campaign of the Year category; two for a Valentines Day event called "Love at Kanyon" in the Best Consumer Event and Communications or PR Campaign of the Year categories; and one for a New Year's event called "Bonjour Kanyon" in the Best Consumer Event category. Additionally, Kanyon won Platinum Awards for "Bonjour Kanyon" in the Branding category and "Bouquet in a Virtual Vase" in the Facebook campaign category.



Kanyon and sustainable living

Kanyon also won a 2016 BREEAM Award in the Retail In-Use category at the “Best of BREEAM 2016 Awards” in early 2016. The award follows Kanyon’s “Outstanding” BREEAM rating in June 2015 for In-Use Building Management, which tops its first rating of “Excellent”, earned in 2012. In both cases, Kanyon is the first commercial building in Turkey to earn this recognition.

The achievement reflects three years of dedicated efforts to further reduce Kanyon’s environmental footprint, including certification of its ISO 14001 environmental management system, installation of a cogeneration system to complement its solar water heating panels, expanded LED lighting, acoustic measurement and insulation, construction of a carbon filter on the hood fume exhaust system, and cooperation with the Istanbul Technical University Energy Institute. Buildings considered for BREEAM awards must place among the highest scoring BREEAM buildings the previous year, which encompass some of the most innovative sustainable buildings across Europe for residential, retail, industry, education and health care.

Since 2008, Kanyon has carried out numerous projects and research studies in collaboration with NGOs, universities, and public and private institutions to improve its energy, water and waste performance. Kanyon is now sharing this expertise as leader of the building energy efficiency group of Turkey’s Business Council for Sustainable Development. Kanyon is also the first shopping center management office worldwide to earn the Green Office certificate awarded by the WWF and the first shopping center in Turkey to earn the ISO 14001 Environmental Management System certificate. 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 – another first in Turkey.

193: New Office Tower in Levent

“193” is an 11,000 m² office tower next to Kanyon in Levent, Istanbul’s main financial district, that meets the growing demand for premium office space in this district. Opened in 2010, “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.

Ormanada Residential Project: A forested sanctuary

Ormanada, located on 220 thousand m² of land in Zekeriyaköy, a wooded suburb to the north of Istanbul, is a low-rise, moderate-density gated community that is highly sensitive to the surrounding environment and wildlife.

Designed 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”. The project was completed in 2014 with the delivery of the last residences to their homeowners.

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 comprises 273 villas and townhouses and 25,000 square meters of parks and other green areas. It also features 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 cafe-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 produces tasty and natural fruits and vegetables for the farmers' market held several days a week.

Sustainable design 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 Vitra 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, parks and other public green areas, solar lighting for roads, and more.

Kartal Sub-Center Urban Regeneration Project

With a landholding of 320 thousand m², 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 approved by the Istanbul Metropolitan Municipality in the first quarter of 2011.



The Eczacıbaşı Group and Sustainable Development



We focus on reducing the environmental impact of our operations, products and services and enhancing the well-being of our employees, customers, partners and communities while ensuring the long-term profitability of our businesses.

The Eczacıbaşı Group embraces the concept of sustainable development as "development that meets the needs of the present without compromising the ability of future generations to meet their own needs" (Brundtland report, 1987) and is committed to incorporating this concept into every business process. For us, this means reducing the environmental impact of our operations, products and services and enhancing the well-being of our employees, customers, partners and communities while ensuring the long-term profitability of our businesses.

A UN Global Compact signatory, the Eczacıbaşı Group has been reporting on its sustainability performance since 2008. Since 2009, PricewaterhouseCoopers (PwC) has provided limited assurance on the Group's consolidated energy consumption figures for operations in Turkey.

Sustainability Management

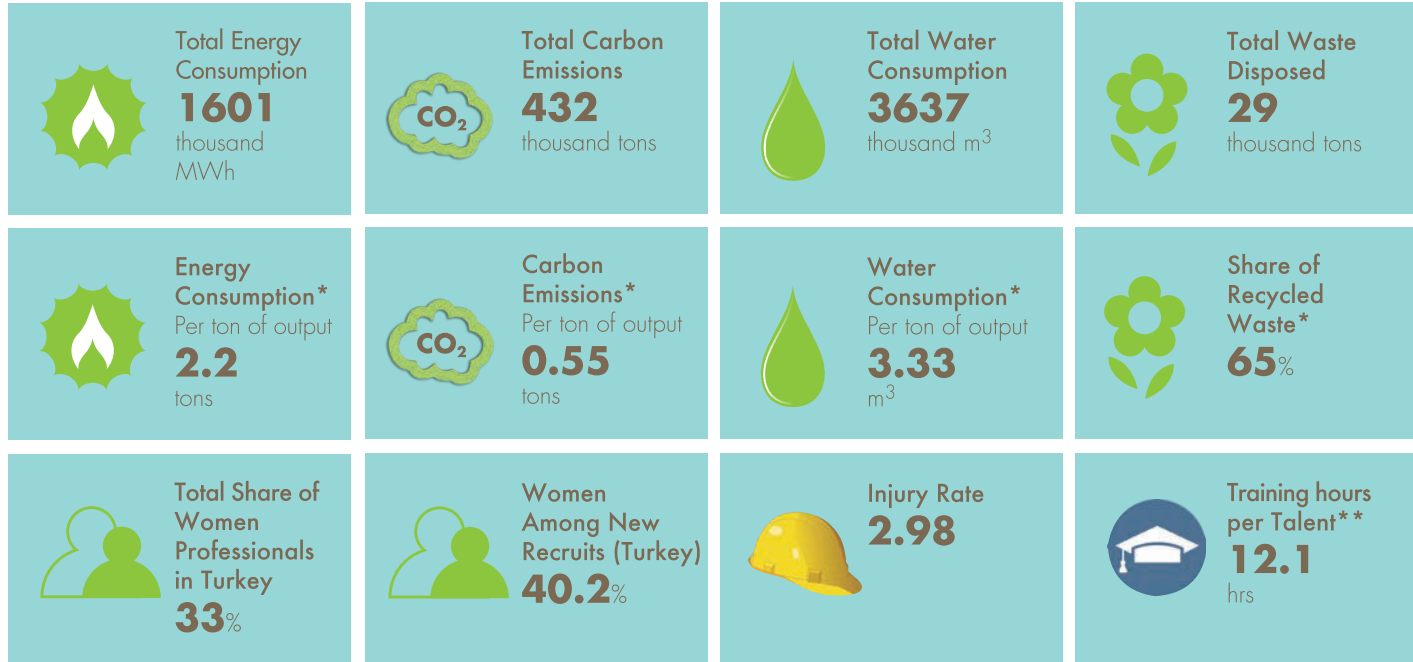
An Innovation and Sustainability Coordinator, reporting directly to the CEO, is responsible for Group's sustainability management system, which comprises a Sustainability Strategy Team and seven sustainability working groups focused on water efficiency, energy efficiency, waste management, equal opportunity, sustainable marketing, sustainable logistics and transport, and occupational health and safety. The Sustainability Strategy Team comprises Division representatives, Sustainability working group leaders, and the Group's Innovation and Sustainability Coordinator.

Targets and Performance

In early 2014, the Eczacıbaşı Group announced four new sustainability targets for its operations in Turkey for the period 2014-2016: a 4 percent per-ton reduction in energy and water consumption, steady annual increases in the share of women among new recruits with the aim of achieving gender balance in recruitment by 2016, and steady reductions in injury rates with the aim of lowering every company's rate below 1.0 per 200,000 work hours.

As of end-2015, the Group's manufacturing operations were well over target in terms of improved water efficiency, with a cumulative reduction of 13.7% per ton of output since 2013. Combined energy use per ton of output, in contrast, rose back to 2013 levels after a fall of 2.5% in 2014, a temporary setback we expect to reverse in 2016 as new investments in capacity and energy efficiency come on stream. With respect to other targets, the average injury rate of our manufacturing operations has dropped from 3.51 to 2.98 since 2013 while the representation of women in new recruits has risen from 37 to 40 percent. Detailed data on the Eczacıbaşı Group's sustainability performance in 2015 is available online through the Group's website: www.eczacibasi.com.tr/en/sustainable.

Eczacıbaşı Group Sustainability Highlights



* Excludes Esan Eczacıbaşı Raw Materials.

** Employees in leadership programs.

2015 Eczacıbaşı Group Sustainability Champions

Energy Champions:

Kanyon Management and Marketing
Esan
Eczacıbaşı Girişim

Water Champions:

Eczacıbaşı-Baxter Hospital Supply
Eczacıbaşı Hygiene Product
Esan

Occupational Health and Safety Champions:

Eczacıbaşı Building Products - Acrylic Bathtubs Plant
Eczacıbaşı-Monrol Nuclear Products
Eczacıbaşı Building Products - Artema Faucets Plant

Equal Opportunities Champions:

İntema Building Materials Marketing and Sales
Eczacıbaşı Health Services
İpek Kağıt Tissue Paper

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 Izmir, 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, cinema programs, a research library, café and restaurant, and a 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. To date, Istanbul Modern has hosted about six million visitors, more than 100 exhibitions – including 17 abroad – and close to 650 thousand children and adults have benefited from its educational programs and events.

In 2015, the museum hosted 11 exhibitions, including a new permanent collection exhibition, *Artists in Their Time*, which explores how artists position themselves and their work within the concept of 'time'. Inspired by the ideas of Ahmet Hamdi Tanpınar (1901-1962), one of Turkey's foremost intellectual and literary figures, who said: "I am neither within time nor completely outside of it," the exhibition reveals how 109 artists from different geographies come to terms with the past, present, and future in 193 selected works. Istanbul Modern was also one of the main venues of the 14th Istanbul Biennial in 2015, hosting the most comprehensive exhibition of the biennial.

Istanbul Modern started 2016 with "TILL IT'S GONE: An Exhibition on Nature and Sustainability", co-sponsored by the Eczacıbaşı Group, and featuring works by twenty international artists and art collectives with diverse perspectives of nature and

humankind's relationship with ecosystems. Other temporary exhibitions planned for 2016 include a retrospective of İnci Eviner, whose rich search for expression has led her from drawings, painting and video, to installations, photography and sculpture, and "People Attract People", a photography exhibition of works from the Istanbul Modern collection, shot over a period of 80 years by 80 photographers based in Turkey.

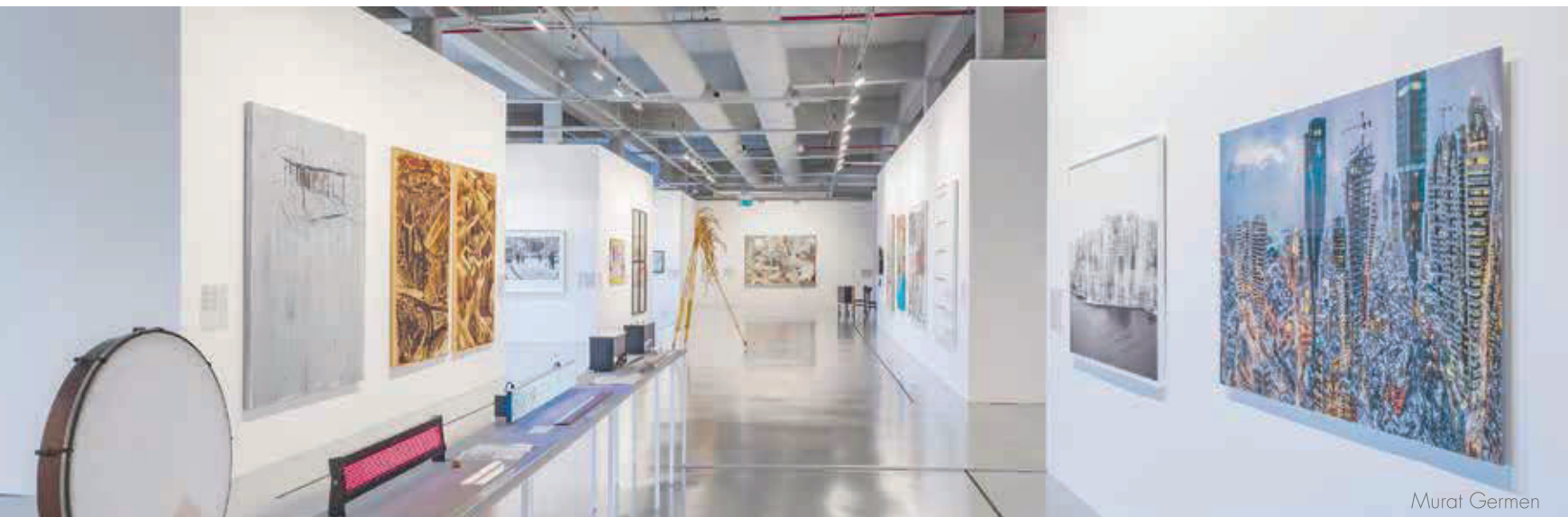
In 2009, Istanbul Modern received a Special Commendation from the European Museum Forum and in 2010, the Presidential Culture and Art Award, presented each year to individuals and institutions that make an important contribution to Turkish culture and the arts and enrich the country's cultural life.

Istanbul Foundation for Culture and Arts (İKSİV)

The Eczacıbaşı Group is the Leading Sponsor of the Istanbul Foundation for Culture and Arts (İKSİV), founded in 1973 on the initiative of Dr. Nejat F. Eczacıbaşı.

İKSİV organizes the Istanbul Festivals of Music, Film, Theatre and Jazz, as well as the Istanbul Biennial, the Istanbul Design Biennial, Leyla Gencer Voice Competition, autumn film week Filmekimi, and one-off events throughout the year. The Foundation also organizes the Pavilion of Turkey at the International Art and Architecture Exhibitions of la Biennale di Venezia and coordinates an artist residency program at Cité Internationale des Arts, France.

Aside from organizing cultural and artistic events, including those hosted at its performance venue, Salon, İKSİV conducts studies and prepares reports on cultural policies in Turkey. The Foundation also supports artistic and cultural production through a variety of ways: awards presented at its festivals; the commissioning of works; participation in international and local co-productions; the Aydın Gün Encouragement Award, presented annually to a young musician working in the field of classical music; and the Talât Sait Halman Translation Award, presented to the author of an outstanding literary translation into Turkish.



Murat Germen

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 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 several national and international guest artists every year to work at the studio, run workshops, and exhibit their work at the end of the year. 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 Regional Boarding Schools in Turkey.

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 through the Selpak personal hygiene program for schoolchildren, and organizing projects that enrich children's emotional and intellectual environments.

The Group's volunteer association, Eczacıbaşı Volunteers, is contributing in the latter area by establishing computer and music rooms, libraries and recreational spaces, and by organizing special events like painting competitions and day trips.

Partnering in the project is the Ministry of Education, which is helping to determine the neediest schools and ensuring that they have the required plumbing infrastructure. Other Eczacıbaşı Group companies also contributing to the success of the project are Eczacıbaşı Girişim and Eczacıbaşı Profesyonel, which are providing cleaning materials and basic supplies.

To date, about 17,200 students at 36 schools in 29 cities primarily in eastern Turkey have benefitted from the project, to which the Group's building products companies have contributed more than 139 thousand square meters of tile and close to 53 thousand bathroom components. According to the cooperation protocol that the Eczacıbaşı Group signed with the Turkish Ministry of Education in March 2015, a total of 60 schools will benefit from this project by end-2020.

Selpak additionally organizes personal hygiene classes at primary schools all around Turkey. Since 2002, more than 6 million students at 8,445 primary schools in 64 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.

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, Askaynak has published and distributed, free of charge, more than 40 thousand copies in 2015 of supplementary educational material for students in the metal technology, infrastructure technology and shipbuilding departments of vocational high schools around Turkey, provided consumables and state-of-the-art welding equipment for free or at very economical prices, and donated special glass to technical high schools to build more than 270 welding workbenches.

Askaynak also organizes seminars and daylong events on new developments in welding technologies for students and faculty at universities around Turkey. Since 2005, Askaynak has organized over 650 seminars of this kind at the sites of customers and at its own plant for about 13,000 participants.

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.

"Dancing Notes" Musical Training for Pre-School Teachers

"Dancing Notes" is a musical training program for pre-school teachers that aims to instill the love of music in young children, enhance their sense of rhythm, create experiences that develop their musical skills, and provide opportunities for discovering talented children at a very early age. Launched in early 2015, the program is a collaborative effort between the Ministry of Education and the Dr. Nejat F. Eczacıbaşı Foundation.

During the first year of the project, 30 teachers from 10 pilot schools in Istanbul received training on the Orff approach to musical education and were provided the Orff instruments needed to implement this educational method in their schools. Having successfully completed this trial program, the Foundation signed a protocol with the Ministry of Education in 2016 to extend the project to 30 more schools in provinces around the country.

Sports

Eczacıbaşı Sports Club

The Eczacıbaşı Sports Club is home to the Eczacıbaşı Vitra Women's Volleyball Team, Champion of the 2015 CEV Denizbank European Champions League and Champion of the FIVB Women's Club World Championship. One of Europe's strongest teams, Eczacıbaşı Vitra has also won 28 National Championships since its establishment in 1968, as well as three President's Cups, eight National Cups, and two Super Cups. Additionally, it has played in 11 European Cup Finals, winning the "European Cup Winners' Cup" in 1999.

Volleyball for women and girls is the main focus of the Eczacıbaşı Sports Club, which the Eczacıbaşı Group established in 1966 to fuel young people's interest in sports; contribute to the



development of world-class, fair play athletes; and provide opportunities for these athletes to demonstrate their skill in international competitions.

Over the next four decades, the Eczacıbaşı Sports Club single-handedly trained many of Turkey's best sportsmen and women in the fields of basketball, volleyball, gymnastics, table tennis and chess before focusing its resources exclusively on women's volleyball. Over that 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 Chess Championships.

In addition to its Women's Volleyball 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 176 medical research projects and presented 87 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 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 to carry out projects that advance the welfare of children, primarily with respect to education, health and the environment. 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 2008, Eczacıbaşı Volunteers have carried out close to 150 projects that have directly benefited 55,000 children in regional 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 925 primary schools around Turkey requiring assistance. In 2015, Eczacıbaşı Volunteers focused most of their efforts on enriching the academic environment of several boarding schools through the establishment of music rooms, science and technology labs, and other projects of this kind.



List of Eczacıbaşı Group Companies

(As of April 2015)

	Paid-In Capital	Share of Eczacıbaşı Group (%)
ECZACIBAŞI HOLDING CO.	213,000,000	100.00
BUILDING PRODUCTS DIVISION		
Eczacıbaşı Building Products Co.	TL 112,830,900	100.00
Burgbad AG	€ 10,560,000	100.00
Burgbad France SAS	€ 1,767,150	100.00
VitrA Tiles Inc. Co.	TL 260,000,000	99.49
VitrA Tiles LLC	RUBLE 1,652,575,000	100.00
Engers Keramik GmbH&Co.KG	€ 3,262,300	100.00
V&B Fliesen GmbH	€ 35,000,000	97.71
İntema Building Materials Marketing and Sales Inc. Co.	TL 4,860,000	80.73
İntema Yaşam Home and Kitchen Products Marketing Inc. Co.	TL 2,000,000	100.00
VitrA UK Ltd.	£ 410,000	100.00
VitrA Bad GmbH	€ 3,255,650	100.00
VitrA USA Inc. Co.	\$ 540,000	100.00
VitrA Bathroom Products LLC	RUBLE 765,000,000	100.00
Eczacıbaşı Building Products LLC	RUBLE 750,000,000	100.00
Eczacıbaşı Building Products Europe GmbH	€ 14,500,000	100.00
CONSUMER PRODUCTS DIVISION		
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 11,000,000	100.00
Eczacıbaşı Profesyonel Products and Services Co.	TL 4,000,000	100.00
HEALTHCARE DIVISION		
Eczacıbaşı Pharmaceuticals Marketing Co.	TL 47,600,000	100.00
Eczacıbaşı-Monrol Nuclear Products Co.	TL 25,000,000	50.00
Monrol Poland Ltd.	PLN 5,000	50.00
Monrol Bulgaria Ltd.	BGN 772,048	50.00
Monrol MENA Ltd.	AED 10,000	50.00
Monrol Gulf DMCC	AED 300,000	50.00
S.C. Monrol Europe SRL	RON 6,290,000	50.00
Radiopharma Egypt S.A.E.	EGP 250,000	50.00
Capintec Inc.	\$ 4,206,230	50.00
MolImage Molecular Imaging Industry and Trading Co.	TL 770,000	50.00
Eczacıbaşı-Baxter Hospital Supply Co.	TL 172,426,889	50.00
Eczacıbaşı-Baxalta Health Products Co.	TL 64,150,000	50.00
Eczacıbaşı Health Services Co.	TL 6,500,000	100.00
Eczacıbaşı Occupational Health and Safety Services	TL 1,200,000	100.00
OTHER PRODUCTS AND SERVICES		
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 Investment Holding Co.	TL 70,000,000	76.45
Eczacıbaşı Investment Partnership Co.	TL 21,000,000	41.97
Eczacıbaşı Pharmaceutical and Industrial Investment Co.	TL 548,208,000	79.05
Eczacıbaşı Information and Communication Technologies Co.	TL 4,323,000	100.00
E-Kart Electronic Card Systems Co.	TL 3,110,000	50.00
Eczacıbaşı Insurance Agency Co.	TL 1,150,000	100.00
Kanyon Management and Marketing Ltd.	TL 1,000,000	50.00
Eczacıbaşı Property Development and Investment Co.	TL 2,500,000	100.00
Eczacıbaşı Medical and Cosmetic Products Co.	TL 8,000,000	100.00
Eczacıbaşı Aviation Co.	TL 30,000,000	100.00

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Vice Chairman: Faruk Eczacıbaşı

Vice Chairman: Sezgin Bayraktar

President and CEO: Dr. Erdal Karamercan

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Comptroller and Legal Affairs:**

Sacit Basmacı

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Elif Neşe Çelik

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Executive Vice President,

Building Products: Atalay Gümrah

Executive Vice President,

Consumer Products: Hakan Uyanık

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Levent Kızıltan

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Fax: +(90 212) 371 72 22
www.eczacibasiyatirim.com.tr

Eczacıbaşı Investment Partnership Co.

General Manager: Selahattin Okan
Büyükdere Cad. No: 209
Tekfen Tower Kat: 6
Levent 34394 İstanbul
Phone: +(90 212) 371 72 27
Fax: +(90 212) 371 72 22

Eczacıbaşı Pharmaceutical and Industrial Investment Co.

General Manager: Elif Neşe Çelik
Büyükdere Cad. Ali Kaya Sok. No: 5
Levent 34394 İstanbul
Phone: +(90 212) 350 80 00
Fax: +(90 212) 350 85 33
www.eis.com.tr

INFORMATION TECHNOLOGY

E-Kart Electronic Card Systems Co.

General Manager: Enver İrdem
Gebze Organize Sanayi Bölgesi
Kemal Nehrozoğlu Cad. No: 503
Gebze 41480 Kocaeli
Phone: +(90 262) 648 58 00
Fax: +(90 262) 648 58 97-98
www.ekart.com.tr

Sales and Marketing Office

Fatih Sultan Mehmet Mah.
Poligon Cad. Buyaka 2 Sitesi,
Kule 3 B Blok K: 13 D: 79
Ümraniye-İstanbul
Phone: +(90 216) 656 63 08

Eczacıbaşı Information and Communication Technologies Co.

Büyükdere Cad. Ali Kaya Sok. No: 5
Levent 34394 İstanbul
Phone: +(90 212) 350 80 00
Fax: +(90 212) 350 88 99
www.ebi.com.tr

WELDING TECHNOLOGY

Eczacıbaşı-Lincoln Electric Askaynak Co.

General Manager: Ahmet Sevik
TOSB-Taysad Organize Sanayi Bölgesi
2. Cadde No: 5 Şekerpınar
41420 Çayırova, Kocaeli
Phone: +(90 262) 679 78 11
Fax: +(90 262) 679 77 00
www.askaynak.com.tr

MINING

Esan Eczacıbaşı Industrial Raw Materials Co.

General Manager: Serpil Demirel
İstanbul Deri Organize Sanayi Bölgesi
Kazlıçeşme Caddesi No: 35
Orhanlı, Tuzla 34956 İstanbul
Phone: +(90 216) 581 64 00
Fax: +(90 216) 581 64 99
www.esan.com.tr

Esan Italia Minerals Srl.

Head of Representative Office:
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41049 Sassuolo (MO) Italy
Phone: +(390) 536 813305
Fax: +(390) 536 804138
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Representative Office-Ukraine

Head of Representative Office:
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Phone: +380 44 3906027
Fax: +380 44 3906026
office@esan.com.ua

Representative Office-China

Head of Representative Office:

Timuçin Bülbül

Weihai Road No: 567

Crystal Century Tower, Room 6F,
Shanghai, 200041 China

Phone: +86 21 62887729

Fax: +86 21 62887677

OTHER PRODUCTS AND SERVICES

Eczacıbaşı Property Development and Investment Co.

General Manager: T. Kaan Karasoy

Kanyon Office

Büyükdere Cad. No: 185 Kat: 5

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

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

Eczacıbaşı Insurance Agency Co.

General Manager: Ateş Erker

Kanyon Office

Büyükdere Cad. No: 185

Levent 34394 İstanbul

Phone: +(90 212) 371 70 00

Fax: +(90 212) 371 79 50

Eczacıbaşı Medical and Cosmetic Products Co.

Kanyon Ofis, Büyükdere Cad.

No:185 Levent, İstanbul

Phone: +(90 212) 371 72 00

Fax: +(90 212) 371 72 22

Eczacıbaşı Aviation Co.

Kanyon Ofis, Büyükdere Cad.

No:185 Levent, İstanbul

Phone: +(90 212) 371 73 47

Fax: +(90 212) 371 72 22

SOCIAL ORGANIZATIONS

Dr. Nejat F. Eczacıbaşı Foundation

General Secretary: İlkey Yıldırım Akalın

Büyükdere Cad. Ali Kaya Sok. No: 5

Levent 34394 İstanbul

Phone: +(90 212) 371 70 00

Fax: +(90 212) 371 71 10

Eczacıbaşı Medical Awards and Scientific Research

General Secretary: Dr. Suphi Ayvaz

Büyükdere Cad. Ali Kaya Sok. No: 5

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Phone: +(90 212) 350 85 57

Fax: +(90 212) 350 86 60

Eczacıbaşı Sports Club

Manager: Cemal Erksun

Cendere Yolu, Pınal Keçeli Bahçesi

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