

A background image showing a close-up of water ripples on a surface, with a central water droplet still rising from the center, creating a crown-like shape. The ripples are concentric and spread outwards from the center. The overall tone is light and fresh.

Egeli & Co. Investment Holding

Investor Presentation

ISE Ticker: **EGCYH**
ISIN: TRAVARYO911Q

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*This document is issued by **Egeli & Co. Corporate Support Services** on behalf of Egeli & Co. Agriculture Investment Company, Egeli & Co. Investment Holding and Egeli & Co. B-Type Securities Investment Company.*

EGCYH in Brief

Egeli & Co. Investment Holding (EGCYH) is a publicly-held company listed on the ISE with 4,000+ shareholders. Paid-in capital and registered capital of the company are TRL 40 mio and TRL 250 mio, respectively. Shares of EGCYH are trading at the ISE Corporate Governance Index.

Management

Assets and liabilities of EGCYH are managed/advised by Egeli & Co. Asset Management (EPYAS) which is authorized and regulated by the CMB. Management fee is 2% p.a. and performance fee is 20% p.a.

EGCYH has a well established corporate governance system, which ensures efficient control of management's execution of strategic decisions.

Realizing that today's social issues often become tomorrow's economic problems, the company place Sustainable and Responsible Investments (SRI) approach at the center of Egeli & Co.'s business model.

Leading the Way in Real Asset Investments

EGCYH is distinguished with its focus on "Real Asset" investments while creating maximum value for its shareholders. Company targets to achieve capital appreciation through multiple investments with IRR target 20+% in TRL terms.

EGCYH is focused on the management of real asset investments in the fields of;

- Agriculture
- Clean Energy

Since EGCYH is the lead investor of EGCYO with a 27.62% stake, agriculture investments are carried out via EGCYO

EGCYH in Brief

Stock Market Equity Data

Current Price: TRL 1.00 - Market Cap: TRL 40.0 mio **

	1mth	3mth	12mth
Relative Performance:*	3.53%	-6.82%	-22.64%
52 Week Price Range (TRL):*	0.80-1.14		
Average Daily Volume (TRL 3 mth):*	257,014		
Beta:**	0.06		
YTD TRL Return:*	-12.77%		
Shares Outstanding (mio):	40		
Free Float (%):	53.48		
Free Float Mcap (mio TRL)**	21.394		

Shareholders*	%
Egeli & Co. Financial Services Class A	0.20
Egeli & Co. Financial Services Class B	43.12
Tan Egeli Class B	1.95
Egeli & Co. Special Situations Fund	1.25
Free Float	53.48

Market Cap (mio TRL)*	Min.	Max.	Average
2011	33.20	52.40	43.60
YTD	30.00	43.60	37.20

*As of 31.08.2012 **As of 23.10.2012

Price Performance (since inception)

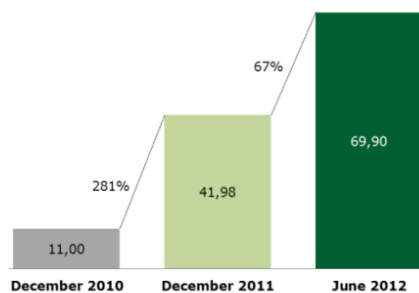


*January-September 2012

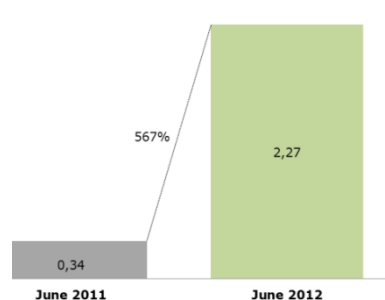
EGCYH Financial Highlights

All amounts are denominated in TRL				
	Consolidated June 30, 2012	Consolidated June 30, 2011	Consolidated December 31, 2011	Unconsolidated December 31, 2010
Operating Income	3,952,304	937,805	2,005,850	959,008
Operating (Loss)/Profit .	2,956,480	120,308	-658,094	-297,599
Financial Income	78,976	158,413	284,574	
Financial Expenses	-116,519	-114,261	-146,299	
Profit/(Loss) Before Tax	2,918,937	164,460	-519,819	-297,599
Net Period Profit (Loss)	2,269,571	339,970	-470,778	-309,693
Earnings per Share/(Loss)	0.0006	0.0218	-0.0002	-0.0003
	Consolidated June 30, 2012	Consolidated December 31, 2011	Consolidated December 31, 2011	Unconsolidated December 31, 2010
Total Assets	69,901,586	41,982,528	41,982,528	10,998,287
Current Assets	63,624,107	35,931,120	35,931,120	10,825,265
Fixed Assets	6,227,479	6,051,408	6,051,408	173,022
Short Term Liabilities	25,373,558	357,959	357,959	90,807
Long Term Liabilities	870,778	434,739	434,739	18,725
Shareholders' Equity	43,657,250	41,189,830	41,189,830	10,888,755
Paid-in Capital	40,000,000	40,000,000	40,000,000	9,027,000
Current Ratio	2.51	100.38	100.37	119.21
Total Liabilities / Shareholders' Equity	60%	1.92%	1.92%	1.01%
Shareholders' Equity / Total Assets	62%	98%	98%	99%

Total Assets (TRL mio)



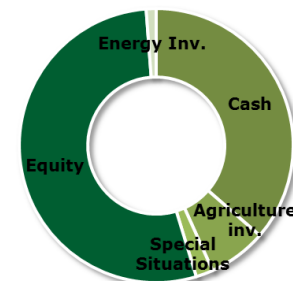
Net Profit (TRL mio)



**Investment Allocation
(September 2012)**

Equity*	54%
Cash	36%
Agriculture Investments	7%
Special Situations	2%
Energy Investments	1%

*of which 69% as M&A investment



EGCYH Milestones

Aug.
2006

Varlik Investment Trust (VARYO) was acquired from TEB BNP Paribas Turkey.

Sep.
2010

EGCYH completed its transformation from **investment trust to investment holding** to invest in real assets.

June
2011

EGCYH became the lead investor of Egeli & Co. Agriculture Investment Trust (EGCYO) with a 27.62% stake. EGCYO is the first Turkish closed-end fund focusing solely on **agriculture** investment theme.



Feb.
2011

EGCYH and NRG Energy Consortium won two geothermal field tenders from General Directorate of Mineral Research and Exploration of Turkey. Both fields are located in the Northern Aegean region of Anatolia.

Karesi Geothermal

Field of Activity:	Geothermal Energy Investment
EGCYH Stake:	50%
Expected COD:	2014 Q1
Current Status:	Geophysical studies completed
Exit Strategy:	Trade sale / spin off to Energy Investment subsidiary (EGLYO)



EGCYH Milestones

Sept.
2011

EGC Elektrik Enerji Üretim Sanayi ve Ticaret, a wholly-owned subsidiary of EGCYH, applied for a generation license for the investment of a solar integrated hybrid natural gas electricity generation plant with the power of 137,5 MW and generation capacity of 1,015 GWh/year in the Aegean Region.

EGC Electricity

Field of Activity:	Solar integrated hybrid natural gas electricity generation
EGCYH Stake:	100%
Expected COD:	2015 H2
Status:	Licensing procedure is ongoing. TEIAS positive opinion has been granted. Technical due diligence and assessment report by FICHTNER on going.
Exit Strategy:	Trade sale / spin off to Energy Investment subsidiary (EGLYO)

EGCEnerji



July
2012

In April 2012 EGCYH signed a share purchase agreement with Akbank to purchase 70.4% shares of Ak B Investment Trust. The company's name changed to **Egeli & Co. B-Type Securities Investment Company ("EGLYO")**. In September 2012 an application was filed before the CMB to convert EGLYO from investment trust to venture capital investment trust.

Egeli & Co. B-Type Securities Investment Trust (EGLYO)

Field of Activity:	Traded on the ISE, EGLYO is active in trading a portfolio composed of capital market instruments
Asset Manager:	Egeli & Co. Asset Management A.S.
EGCYH Stake:	70.04%
Total Investment:	TRL 28.5 mio
Fund Size:	TRL 42 mio
Paid-in Capital:	TRL 18 mio
Target Sectors:	Energy

Egeli & Co.

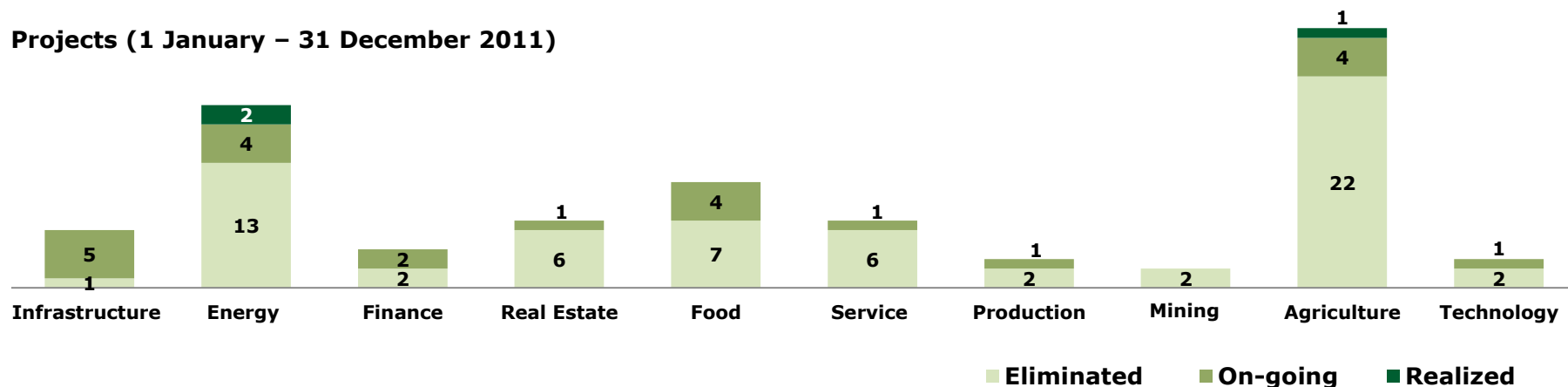


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EGCYH Investments

- Egeli & Co. Asset Management A.Ş., Investment Manager of EGCYH, reported that a total of 90 investment projects were analyzed between January 1, 2011 and December 31, 2011, and 44 in the first half of 2012.

Projects (1 January – 31 December 2011)



Projects (1 January – 30 June 2012)





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