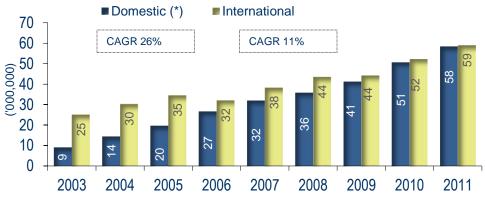
### **Full Year 2011 Results**





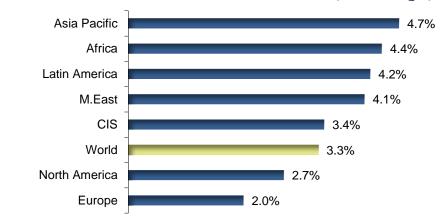
# Aviation Market & Economy

### **Turkish Market Growth**

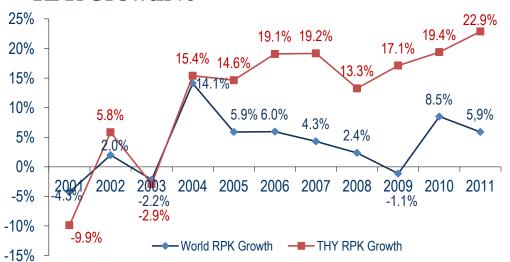


CAGR: Compound Annual Growth Rate
Source: General Directorate of State Airports Authority (DHMI). (\*)Some pax counted double by DHMI

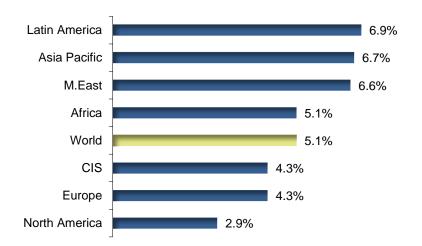
### **Annual GDP Growth Forecast (2010-2030)**



#### **RPK Growth %**



### **Annual RPK Growth Forecast (2010-2030)**



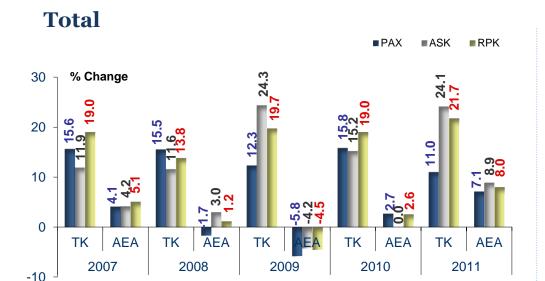
**Source:** Boeing Current Market Outlook 2011-2030

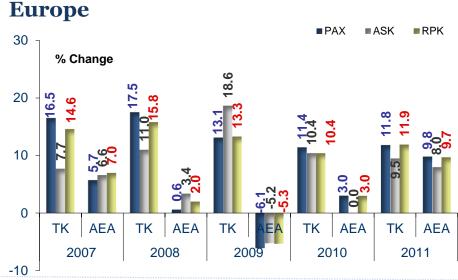
Globally Yours

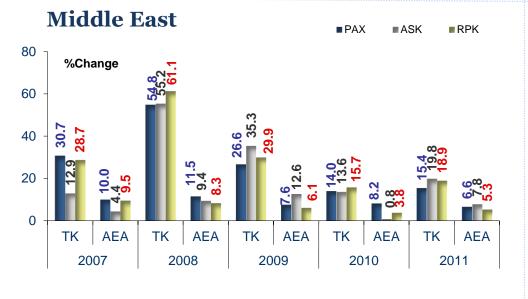


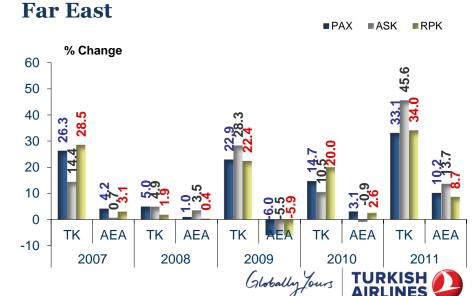


## THY VS AEA



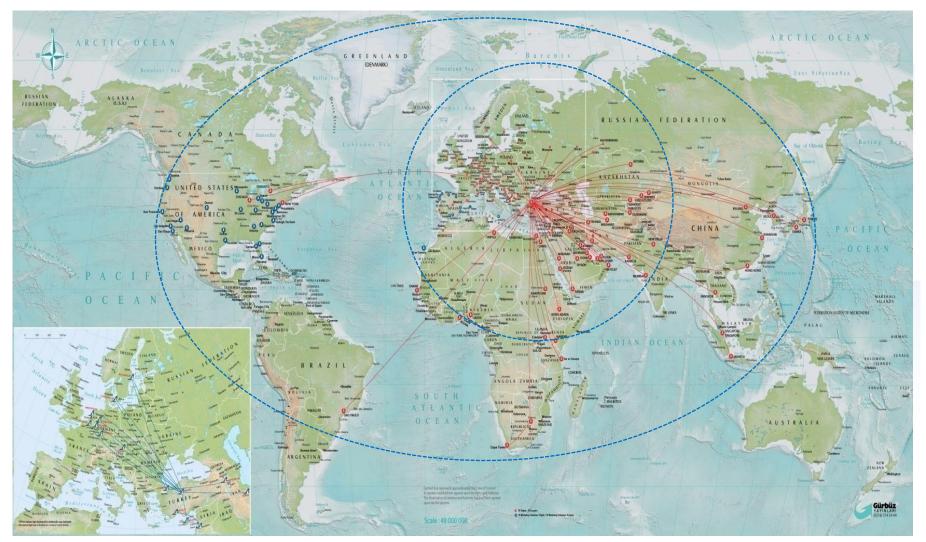






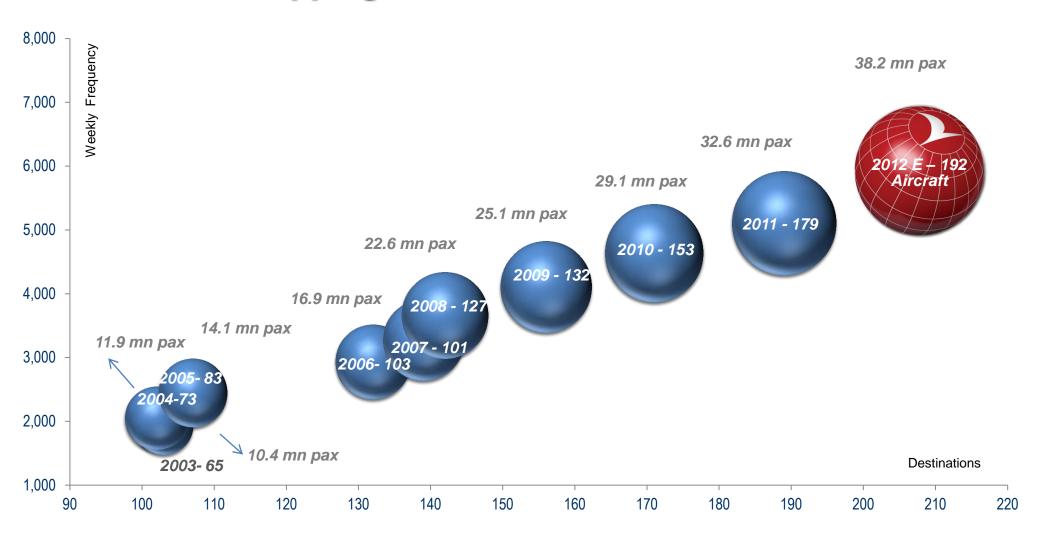
#### A STAR ALLIANCE MEMBER 💸

# Advantages: Geographical Location



#### A STAR ALLIANCE MEMBER

## Network Mapping





## Destinations: 149 International Lines

#### FAR EAST (23)

**NOVOSIBIRSK** 

**ULANBATOR** 

LA CORUNA

**BILLUND** 

**AALBORG** 

**EDINBURGH** 

ALMATY (9) JAKARTA (7) ASHKHABAD (14) KABUL (5) ASTANA (3) KARACHI (4) BANGKOK (14) MUMBAI (7) BEIJING (7) NEW DELHI (7) BISHKEK (7) OSAKA (5) DHAKA (4) SHANGHAI (7) DUSHANBE (2) SEOUL (7) GUANGZHOU (3) SINGAPORE (7) HO-CHI-MINH (7) TASHKENT (5) HONG KONG (6) TOKYO (6) ISLAMABAD (3) MANILA

#### MIDDLE EAST (26)

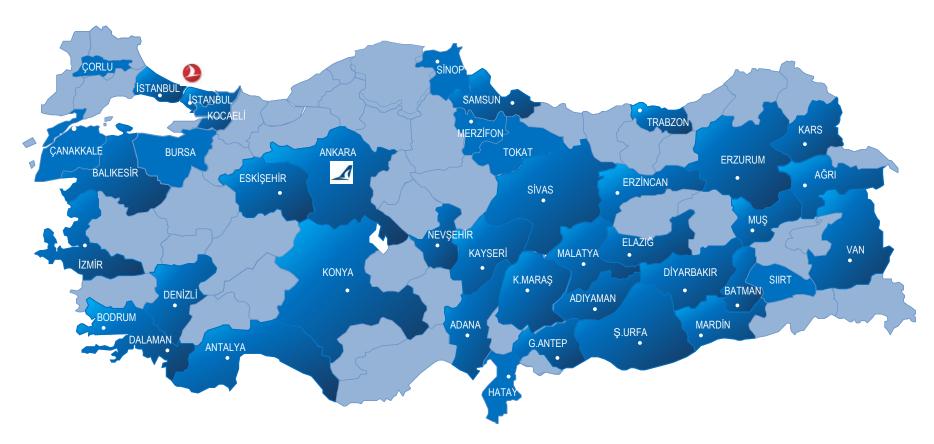
ABU DHABI (4) KUWAIT (11) ALEPPO (7) MADINAH (14) AMMAN (14) MASHAD (4) BAGHDAD (7) MOSUL (4) MUSCAT (4) BAHRAIN (4) BASRA (3) NAJAF (3) RIYADH (7) BEIRUT (17) DAMASCUS (7) SANAA (4) DAMMAM (3) SHIRAZ (4) SULAYMANIYAH (4) DOHA (7) **DUBAI** (14) TABRIZ (7) ERBIL(7) TEHRAN (14) JEDDAH (21) TEL AVIV (25)

Planning to open as of December 2011

(Weekly Frequency)



## Destinations: 40 Domestic Lines



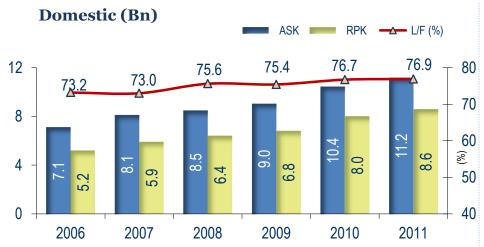
# Passenger Traffic - Total

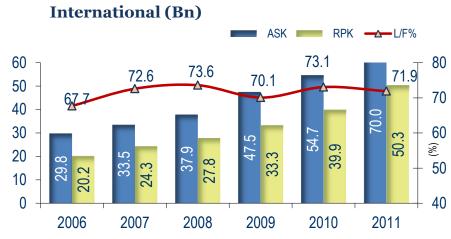


THY Passenger Traffic 2010 vs 2011								
Landing	up by	10,4%						
ASK	up by	24,7%						
RPK	up by	22,9%						
Passenger # ('000)	up by	12,1%						
L/F	down by	-1.1pt						



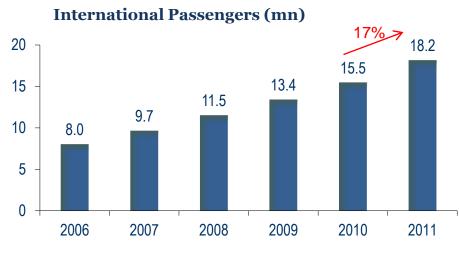
## Passenger Traffic





#### 20 14.5 13.6 15 11.7 11.1 10.0 8.9 10 5 2007 2008 2009 2010 2011 2006

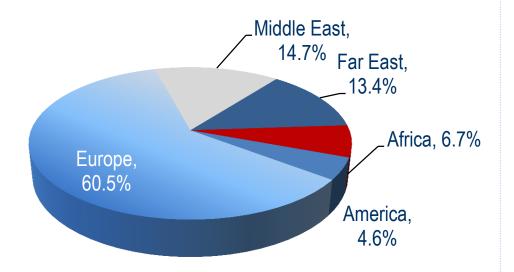
**Domestic Passengers (mn)** 



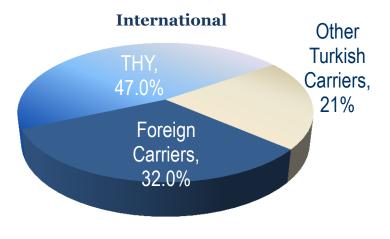


## Passenger Breakdown-2011

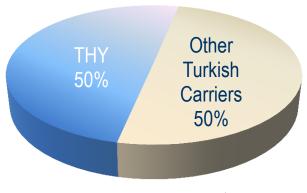
Int'l. Traffic Breakdown by Geography



### **Market Shares**



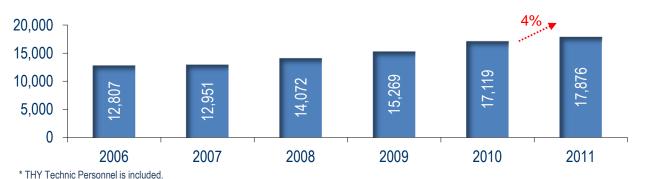
**Domestic** 

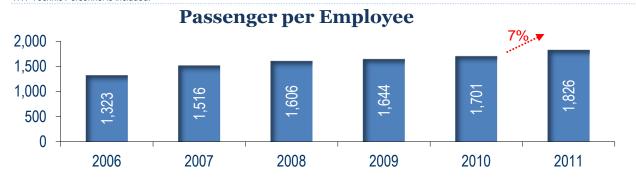


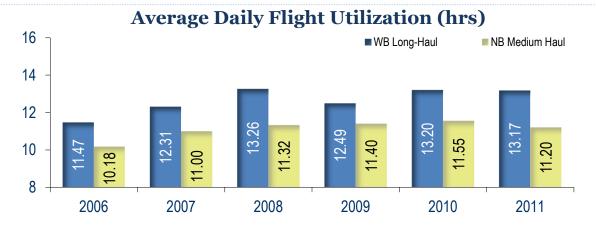


# Operating Efficiency

### **Number of Personnel\***







- THY enjoys high personnel efficiency compared to its peers.
- Personnel cost of THY per ASK was only \$1.65 cents in 2011.
- Compared to 2010, the utilization in wide body aircraft stayed almost the same in 2011, whereas in narrow body aircraft utilization decreased by 5%. Total utilization decreased by 3%.

# Current Fleet as of 2011

				Financial	Operational	Seat	Avg.Fleet	YEAR END FLEET**					
	Туре	Total	Owned	Lease	Lease	Capacity	Age	2010	2011	2012	2013	2014	2015
	A330-200	7		5	2	1.812	6,7	7	7	7	7	7	7
Wide Body	A330-300	7		7		2.023	1,0	4	7	10	10	10	10
	A340	9	7		2	2.574	15,2	9	9	7	7	7	7
19,6%	B777-3ER	12		10	2	4.044	1,0	9	12	12	12	12	12
	Total	35	7	22	6	10.453	5,8	29	35	36	36	36	36
	B737-900	2		2		302	0,1	-	2	9	10	10	15
	B737-800	54	11	29	14	8.898	8,4	52	54	55	61	71	70
	B737-700	14			14	1.986	5,8	14	14	10	9	8	2
Narrow	B737-400	3			3	450	19,9	3	3	3	0	0	0
Body	A320	27		13	14	4.322	4,7	25	27	27	27	27	24
77,1%	A321	28		23	5	5.276	4,0	21	28	32	41	41	41
	A319	10		6	4	1.320	2,7	4	10	14	13	11	11
	Total	138	11	73	54	22.554	6,1	119	138	150	161	168	163
Cargo	A310-300	4	3		1		23,5	4	4	3	2	2	2
3,4%	A330-200F	2		2			1,4	1	2	3	4	5	5
J,4 /0	Total	6	3	2	1		16,1	5	6	6	6	7	7
TOTAL*		179	21	97	61	33.007	6,4	153	179	192	203	211	206
					Year	End Seat	Capacity:	27.886	33.007	35.618	37.589	38.248	37.429
					Sea	t Capacity	Change:	18%	18%	8%	6%	2%	-2%

Wet lease aircraft is not included

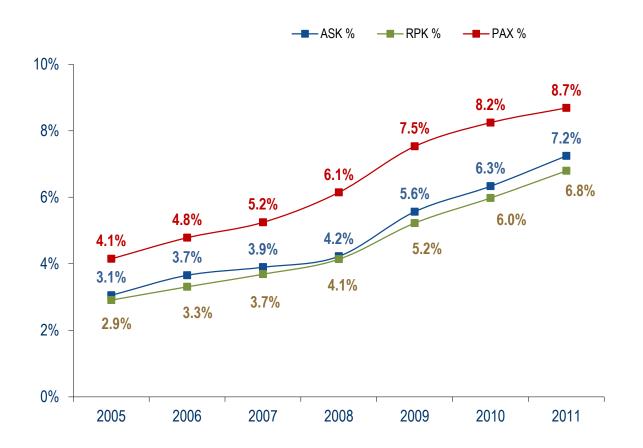
<sup>\*\*</sup> After exits/deliveries

## Fleet Development

		Fleet Additions of 105 Aircraft-ORIGINAL PLAN									
	Туре	2010	2011	2012	2013	2014	2015	TOTAL			
	A330	4	3	3				10			
Wide Body	B777-3ER	5	7					12			
	Total	9	10	3	0	0	0	22			
	B737-900		2	7	1		5	15			
	B737-800		2	2	6	10		20			
Narrow Body	A321		8	6	10			24			
	A319		6		10			6			
	Total	0	18	15	17	10	5	65			
Cargo	A330-200F	1	1	1	1	1		5			
TOTAL		10	29	19	18	11	5	92			

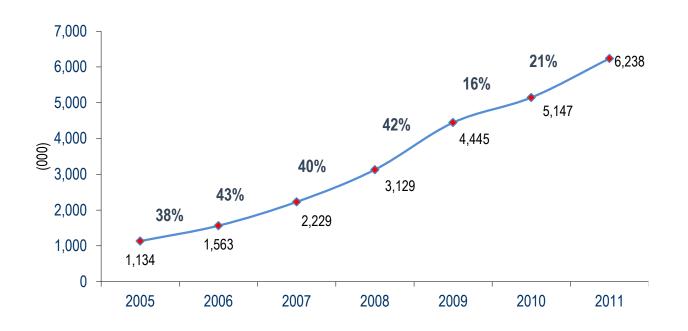
- > 71,8 Mn\$ out of 408 Mn\$ PDP payment has already been paid as of December 2011 for the the firm orders which will be delivered until 2015.
- > Total PDP payment due from manufacturers is around 597,7 Mn\$

## Market Share Among AEA Airlines



THY ranks
fourth
in passenger;
fifth
in ASK and RPK
market share
among AEA
member airlines

## Transfer Passengers Int'l-Int'l



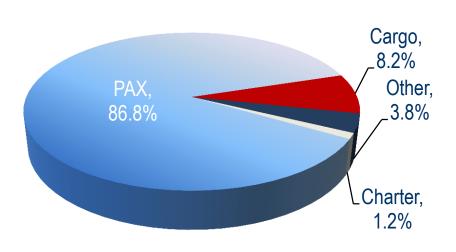
- > THY carried total of 12.660.543 transfer passengers in 2011, with an increase of 17% compared to 2010.
- Total transfer passengers accounted for 38.8% of the passenger traffic.
- Int'l to int'l transfer passengers' share in total transfer passengers is 49.3%.
- In 2011, int't to int'l passengers increased by 21.2% reaching to 6.237.559

Int'l to Int'l Transfer Passengers continue to grow.

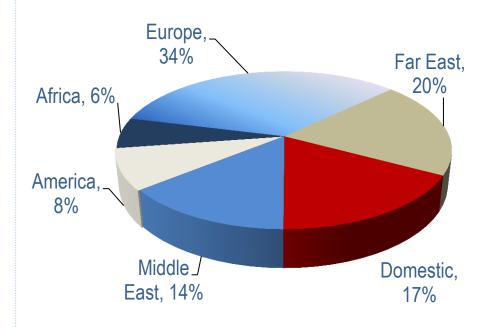


## Revenue Distribution

### **Split by Revenue**



### Pax Revenue Split by Geography



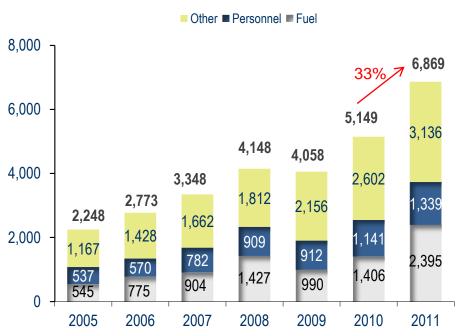
Source: Financial statements released under Turkish CMB standards, converted to \$ using average exchange rates

# Total Revenues and Expenses





### **Expenses (Mn\$)**



Source: Financial statements released under Turkish CMB standards, converted to \$ using average exchange rates

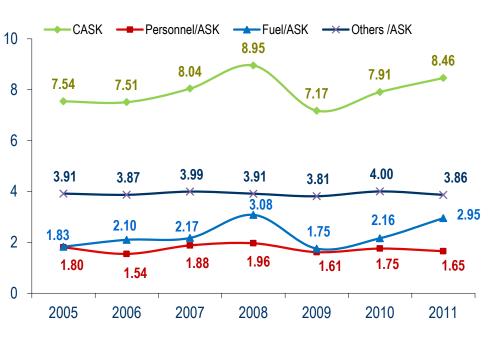
Globally Jours TURKISH AIRLINES

<sup>\*</sup> Includes cargo, charter and other revenue

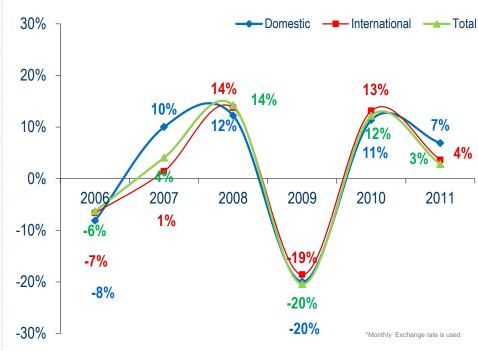


# Operating Expenses-Unit Cost

### Cost Per ASK (\$ cent)



### Change in CASK\*(\$ cent)

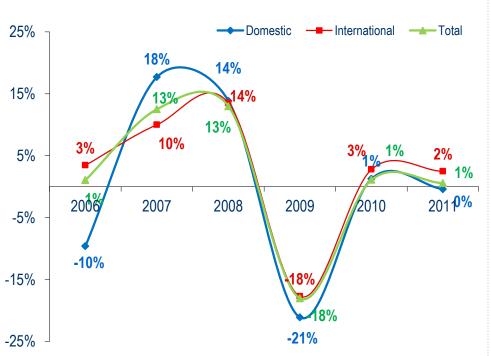




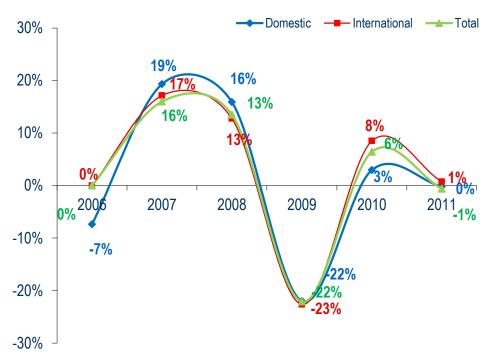


# Financial Highlights

### Change in R/Y (\$ cent)



### Change in RASK (\$ cent)



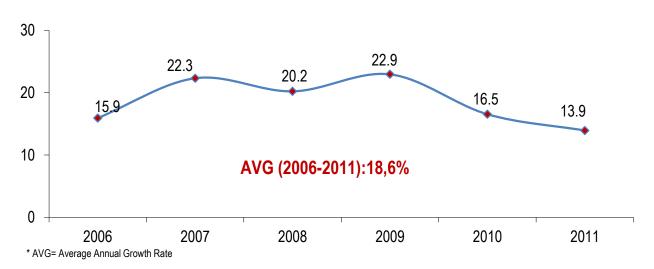
# Total Operating Expenses

(\$ Mn)	2010	% in Total	2011	% in Total	11/'10 %
Fuel	1.406	27%	2.395	35%	70%
Personnel	1.141	22%	1.339	19%	17%
Landing	395	8%	532	8%	35%
Ground handling	338	7%	470	7%	39%
Sales and Marketing	360	7%	449	7%	25%
Depreciation	297	6%	486	7%	64%
Rents	305	6%	297	4%	-3%
Passenger Catering	271	5%	307	4%	13%
Maintenance	328	6%	232	3%	-29%
Codeshare	87	2%	95	1%	9%
Others	57	1%	93	1%	62%
Advertising	80	2%	88	1%	9%
General Administration	55	1%	50	1%	-8%
Insurance	28	1%	38	1%	35%
TOTAL	5.149	100%	6.869	100%	33%
Op.Cost per ASK (\$)	7,91		8,46		7%
Op.Cost per ASK (\$) except fuel	5,75		5,51		-4%

Total expenses increased by 33%, mainly due to increase in fuel cost.

# EBITDAR Margin

### **EBITDAR Margin %**



(Mn\$)	2006	2007	2008	2009	2010	2011
Revenue	2.834	3.737	4.719	4.552	5.448	7.072
Net Income	125	204	874	362	185	11
Net Income Margin (%)	4,4	5,5	18,5	7,9	3,4	0,2
EBIT	60	389	571	494	299	203
EBIT Margin (%)	2,1	10,4	12,1	10,8	5,5	2,9
EBITDA	297	670	792	795	596	689
EBITDA Margin (%)	10,5	17,9	16,8	17,5	10,9	9,7
EBITDAR	451	834	954	1044	901	985
EBITDAR Margin (%)	15,9	22,3	20,2	22,9	16,5	13,9

<sup>\*</sup> Codeshare expenses are no longer included in Rent.

 Increase in fuel cost had a negative impact on EBITDAR.



# Peer Group vs THY

### **EBITDAR Margin % Comparison**



(Mn\$ )	UA	DL	AF-KL	LH **	IAG	SQ*	TK	SAS	LAN	AY
Revenue	37.110	35.115	33.948	31.010	22.731	8.621	7.072	5.968	5.718	3.141
Expense	35.288	33.140	34.439	32.062	22.056	8.396	6.869	5.881	5.179	3.249
Net Income	840	854	-1.125	494	733	289	11	-243	320	-122
EBIT	1.822	1.975	-491	486	675	225	203	93	540	-85
EBIT Margin (%)	4,9%	5,6%	-1,4%	1,6%	3,0%	2,6%	2,9%	1,6%	9,4%	-2,7%
EBITDA	3.369	3.498	1.870	2.319	2.037	1.154	689	441	944	97
EBITDA Margin (%)	9,1%	10,0%	5,5%	7,5%	9,0%	13,4%	9,7%	7,4%	16,5%	3,1%
EBITDAR	4.378	3.796	3.050	2.508	2.597	1.487	985	660	1.119	194
EBITDAR Margin (%)	11,8%	10,8%	9,0%	8,1%	11,4%	17,3%	13,9%	11,1%	19,6%	6,2%

<sup>\*</sup> April-December 2011, 9M results

<sup>\*\*</sup>LH is based on airlines business only. Others based on Group Financials.

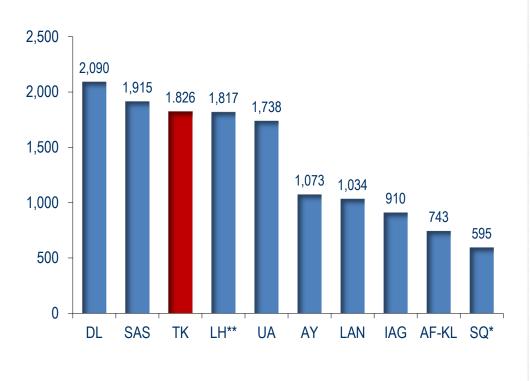






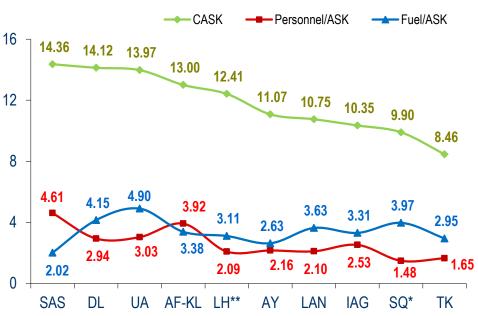
# Peer Group vs THY

### **PAX Per Personnel**



<sup>\*</sup> April-December 2011, 9M results

### Cost Per ASK (\$ Cent)

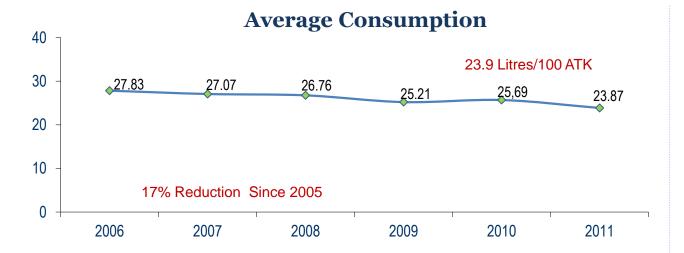


THY is the most cost efficient among its European Peers

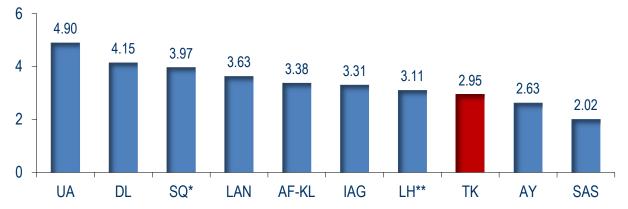


<sup>\*\*</sup> LH is based on airlines business only. Others based on Group Financials.

### Fuel



### **Fuel Cost Per ASK (\$ Cent)**



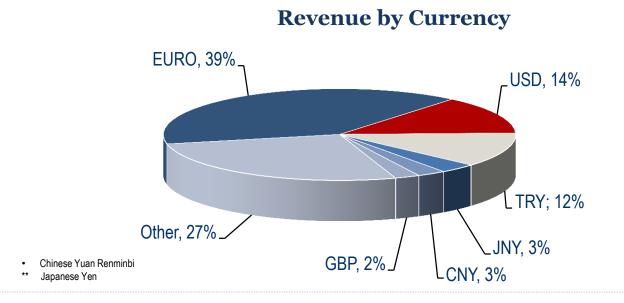
- \* April-December 2011, 9M results
- \*\* LH is based on airlines business only. Others based on Group Financials

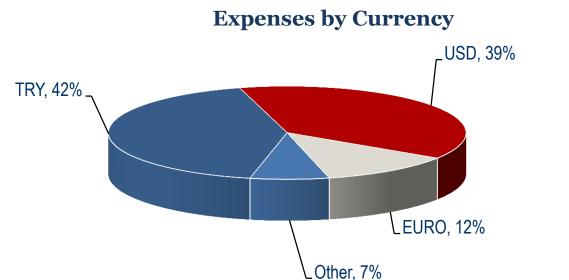
- THY's fuel expense per ASK is lower on the average compared to its peer group.
- Due to fleet expansion, the fleet average age will be lower which in return will increase THY's fuel efficiency.
- As of December 2011, with the help of its' young fleet and Fuel Saving Program which started in April 2008, THY saved 20.970 tons of fuel and reduced CO2 Emission by 66.055 tons.

Fleet expansion will reduce fuel cost as well as fleet age



# Currency Breakdown





THY's income is diversified among the major currencies.

Currency exposure risk is minimized due to efficient cash management



## Recent Awards



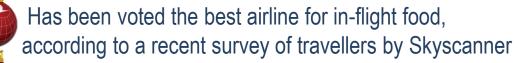




East Capital Best Growth Award 2011

Winner of 3 awards at the 2011 World Airline Awards:

- › Best Airline Europe
- > Best Premium Economy Seats
- › Best Airline Southern Europe

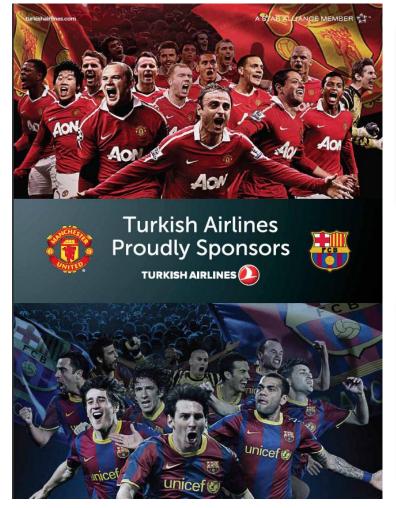


Winner of Air Transport World-Market Leadership Award 2011

Is the only 4 Star Airline in all categories in Europe



# Sponsorships







# New CIP Lounge





## Balance Sheet

Assets ( Mn\$)	2006	2007	2008	2009	2010	2011
Cash and Equivalents	260	412	334	724	526	820
Net Trade Receivables	177	211	231	295	374	403
Other Current Assets	318	654	1.168	839	1.358	934
Total Current Assets	755	1.277	1.733	1.858	2.259	2.157
Net Fixed Assets	2.196	2.777	3.343	3.195	4.168	5.873
Other Long Term Assets	205	172	155	638	462	656
Total Long Term Assets	2.400	2.949	3.499	3.834	4.629	6.528
Total Assets	3.155	4.226	5.231	5.692	6.888	8.685
Liabilities (Mn\$)	2006	2007	2008	2009	2010	2011
Short Term Lease Obligations	156	193	277	274	319	418
Accounts Payable	226	313	288	371	476	530
Passenger Flight Liabilities	229	326	322	390	436	570
Other Current Liabilities	149	187	206	259	413	573
Total Current Liabilities	760	1.019	1.094	1.293	1.643	2.092
Long Term Lease Obligations	1.027	1.347	1.850	1.711	2.384	3.771
Retirement Pay Provision	83	113	94	101	110	101
Other Long Term Liabilities	139	160	218	299	327	339
Total Long Term Liabilities	1.250	1.621	2.163	2.111	2.821	4.211
Share Capital	125	151	116	581	647	635
Inflation Difference on Shareholders' Equity	1.330	1.493	1.106	746	727	595
Restricted Profit Reserves	6	52	0	15	25	21
Currency Translation Differences	0	0	3	3	2	423
Cash Flow Hedge Fund	0	0	0	-1	10	-25
Retained Earnings	-443	-338	0	572	827	723
Net Profit For the Year	127	228	750	371	185	10
Total Shareholders' Equity	1.145	1.587	1.975	2.288	2.424	2.382
Total Shareholders' Equity & Liabilities	3.155	4.226	5.231	5.692	6.888	8.685

In converting the TRY reported results to DOLLAR, year-end DOLLAR exchange rates were used





## Income Statement

Income Statement (Mn\$)	2005	2006	2007	2008	2009	2010	2011	11/10 %
mcome Statement (with)	2003	2000	2007	2000	2009	2010	2011	11/10 /0
Operating Revenues	2.318	2.834	3.737	4.719	4.552	5.448	7.072	30%
Operating Expenses	-2.248	-2.773	-3.348	-4.148	-4.058	-5.149	-6.869	33%
Operating Profit	70	60	389	571	494	299	203	-32%
Income From Other Operations	317	193	174	44	59	92	96	4%
Loss From Other Operations	-207	-42	-8	-162	-84	-79	-238	201%
Income Before Financial Income/(Expense)	180	211	556	453	468	312	61	-81%
Share at Profit (Loss) on Investments	100	211	000	100	400	012	01	0170
Accounted for Equity Method			12	3	8	-24	6	-125%
Financial Income			238	1.100	112	47	166	252%
Financial Expense	-45	-79	-520	-550	-112	-99	-145	47%
Income Before Taxation	136	132	285	1.006	477	237	87	-63%
Taxation	-33	-7	-81	-132	-115	-51	-76	49%
Net Income	103	125	204	874	362	185	11	-94%

In converting the TRY reported results to DOLLAR, the period average DOLLAR exchange rates were used

Functional currency of Turkish Airlines is changed from Turkish Lira to US Dollar as of 01.01.2011

# Cargo Transportation

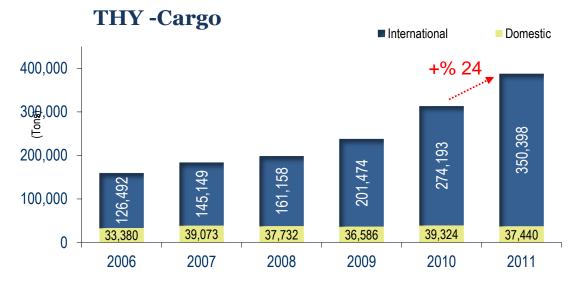
#### **TURKISH CARGO**

- Leading cargo carrier in total export and import cargo in Turkey.
- By the end of the year 2011, operates 30 destinations with its 4 A310-300 and 2 A330-200F freighters besides 189 destinations with 179 passenger aircraft.
- During the year 2011 posted cargo revenue was 578 million Dollar, carried cargo was 278.916 tons.

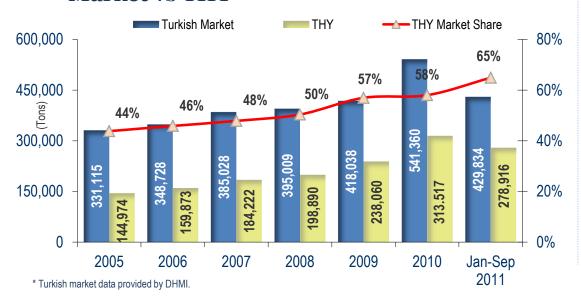




# Cargo



### **Market vs THY**



- Cargo carried in international lines is increasing over the last two years. As of 2011, 90% of carried cargo was from the international segment.
- As of 2011, THY has carried total of 387.838 tons cargo, indicating 24% increase compared to 2010.
- THY, having 58% market share in Turkish cargo market by the end of 2010, has increased its market share to 65% as of September 2011.
- According to the Fleet Plan, decision made to purchase 5 Airbus cargo aircraft A330-200F, of which 2 of them have already been added to the THY fleet.

## Turkish Aviation Academy

- Turkish Aviation Academy was founded in 1986 as a result of a need for training needs of THY personnel.
- One of the most outstanding training centers in the aviation industry and recently became both Regional Training Partner for IATA & IATA Authorized Training Center.
- > Provides training services for about 20.000 people each year with its trainers, specialized in their areas.
- Currently has 46 instructors with 40 classrooms.
- Addresses the training needs of cargo and passenger agents, universities and other airlines besides Turkish Airlines.
- Provides training services in these areas:
  - Technical (Theoretical and Practical)
  - > Commercial and Ground Handling
  - > Management and Personal Development





- National/International Approvals and Memberships:
  - TS-EN-ISO 9001:2008 Quality Management System Certificate
  - > EASA-Part 147 Approval
  - > CAA Dangerous Goods Certificate of Authorization
  - > SHY/JAR 147 Certificate of Authorization
  - > IATA Approval
  - > EAMTC Membership



## Turkish Aviation Academy

### > Turkish Airlines Flight Training Center

- > Turkish Airlines Flight Training Center offers Cockpit Crew Training , Cabin Crew Training, Ground Training and Simulators.
- > Turkish Airlines has the following simulators:
  - 8 full Flight Simulators for RJ-100, B737-400, B737 800s, A320s, B777- 300ER, A330/340 aircraft
  - 1 FNPT II MCC
  - 4 Flight Training Devices for A320, A330/340, B737-800 and B777
  - 1 A320 Door Trainer, 1 B777 Door Trainer
  - A340 "Business class", B737 "Economy Class" Cabin Service Trainer (CST)
  - > B737/A310/A340 Cabin Emergency Evacuation Trainer(CEET)





### Turkish Flight Academy

- Founded on November 2004 as a result of a need for new flight personnel for THY.
- > Started training with 16 pilot candidates on May 2006. So far, 118 students have graduated from the Academy and started flying at Turkish Airlines.
- Currently 58 pilot candidates are given training at the Academy.
- Giving 210 hours flight training and 1200 hours ground training.

2011	Owned	Year Established	Paid-in Capital (Mn.\$)
THY Teknik A.Ş.	100%	2006	287,5
P& W THY Teknik Uçak Bakım Merkezi Ltd. Şti	49%	2008	121,2
Goodrich-THY Teknik Servis Merkezi Ltd. Şti.	40%	2010	3,9
THY Do&Co İkram Hizmetleri A.Ş.	50%	2007	15,9
Sun Express	50%	1989	43,3
Bosna Hersek Havayolları	49%	1994	12,5
THY Opet Havacılık Yakıtları A.Ş.	50%	2009	26,5
TGS Yer Hizmetleri A.Ş.	50%	2008	6,4
HABOM A.Ş.	100%	2011	0,3
TCI Kabin İçi Sistemleri San. ve Tic. A.Ş.	51%	2011	2,0
Uçak Koltuk Üretimi San. Ve Tic. A.Ş.	50%	2011	0,1
Turkbine Teknik Gaz Türbinleri Bakım Onarım A.Ş.	50%	2011	8,8

In converting the capital amounts to DOLLAR period-end DOLLAR exchange rates; were used.

#### TURKISH TECHNIC

### **THY Teknik A.Ş.(Consolidated)**

- > Owned 100% by THY.
- In 2011, posted revenues and net income was 490 mn\$ and 31 mn\$ respectively.
- Provides maintenance services to more than 100 customers, including international airlines such as Lufthansa, KLM,BA and Alitalia as well as domestic airlines.
- Main goal is to become one of the biggest MRO Center in the region.
- THY will be developing its technical service and maintenance business through the HABOM Project.



#### > HABOM (Maintenance Repair & Overhaul Center) Corporation

- HABOM is established, in June'11, with the capital of 500,000 TL as "HABOM Havacılık Bakım Onarım ve Modifikasyon Merkezi A.Ş"
- > HABOM Corporation plans to provide not only maintenance service to around 400 aircraft per annum, but also to provide training and other services to civil aviation industry in Turkey and surrounding region.
- Total investment will be around 400 mn\$.
- > The facility which is designed according to LEED Gold standarts will be located in Sabiha Gokcen International Airport in Istanbul. First phase of the facility will be completed in the first guarter of 2012.
- > HABOM expected to be in full capacity starting from the second half of 2012 and gradually by the year 2022 expected revenue is around 6.5 bn\$.





#### TURKISH ENGINE CENTER

### > P&W THY Teknik Uçak Bakım Merkezi Ltd. Şti

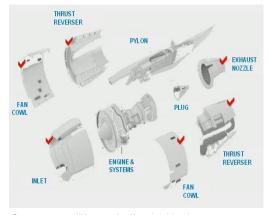
- In 2008, THY Technic and Pratt & Whitney signed a joint venture and established Turkish Engine Center.
- > Owned 51% 49% by Pratt&Whitney and THY Technic, respectively.
- > The field of activities are ; to provide engine maintenance, repair and overhaul (MRO) services to customers located in Turkey, surrounding regions and worldwide.
- The new environmentally efficient CFM56® and V2500 engine overhaul facility is planned to be comprised of approximately 25,000 sq. meters and total usage area is 100,000 sq. meters located at the Sabiha Gökçen International Airport.
- The facility, is designed according to LEED® (Leadership in Energy and Environmental Design)" Gold Standarts. Consequently, today the facility is the first Industrial building that acquires this certificate in Turkey.



#### GOODRICH THY TECHNIC SERVICE CENTER

### Goodrich-THY Teknik Servis Merkezi Ltd. Şti

- > Founded in July 2010, owned 40% %60 by THY Technic and TSA-Rina Holdings B.V., subsidiary of Goodrich Corporation.
- Mainly focus on to provide excellent offer for Nacelle, Thrust Reverser, and its components; repair, overhaul and modification services for Turkish Airlines, other customers from Turkish domestic and International market with high quality, efficiency and best price level.
- The facility is located in Gebze Organized Industrial Zone. The indoor area is approximately 4.000 sq meters.



Components will be repaired/serviced by the company



#### A STAR ALLIANCE MEMBER

## Subsidiaries & Affiliates

#### THY DO&CO CATERING

### > THY Do&Co İkram Hizmetleri A.Ş. (Equity Pick-up)

- > Founded in 2007, Owned 50% %50 by THY and Do & Co Restaurants & Catering A.G.
- Since 2007, operating nine gourmet kitchens all over Turkey: Istanbul (Atatürk and Sabiha Gökcen), Ankara, Antalya, Izmir, Bodrum, Trabzon, Dalaman and Adana. Over 60 national and international airlines are catered from these locations
- Turkish Airlines won award at 2010 World Airline Awards, for the "World's Best Economy Class Onboard Catering", which is served by Turkish Do&Co.
- Turkish Airlines's "Flying Chef Program", was inaugurated on the airline's New York route in April 2010.



- > TGS Yer Hizmetleri A.Ş. (Equity Pick-up)
  - > Registered on August 28th, 2008 to Commerce Registrary.
  - > Owned 50% %50 by THY and Havaş Havaalanları Yer Hizmetleri A.Ş.



### JP`B&H Airlines`d.o.o.Sarajevo (Equity Pick-up)

- > Owned 49% by THY.
- > Founded in 1994 as Bosnia Herzegovina's national airline under the name B&H Airlines.



#### A STAR ALLIANCE MEMBER

## Subsidiaries & Affiliates

#### **SUN EXPRESS**

### > Sun Express (Equity Pick-up)

- > Founded in October 1989 as a subsidiary company of Lufthansa and Turkish Airlines.
- > Owned 50% 50% by THY and Lufthansa, respectively.
- Market leader in charter flights between Germany and Turkey.
- > Flies to/from 23 airports in Germany, 20 in Turkey and 55 in other countries.
- > Fleet consisted of 22 B737 aircraft with total seat capacity of 4.158 as of December 2011.
- > Carried 7,246,147 passengers, by achieving load factor of 79.8% in 2011.
- > As of 2011, number of personnel: 1.465



#### TURKISH OPET AVIATION FUELS

### > THY Opet Havacılık Yakıtları A.Ş.

- In terms of investment on jet fuel supply; Turkish Airlines established a jet fuel supply company together with local oil retailer OPET on September 2009.
- > Owned 50% %50 by THY and OPET.
- > The business activity of the established company is to supply jet fuel to any type of aircraft.
- Started supplying jet fuel to THY for all domestic airports as of July 1st 2011.





# THANK YOU



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