



Europe's Best Airline

A STAR ALLIANCE MEMBER

TURKISH AIRLINES

FY2016 Results Summary

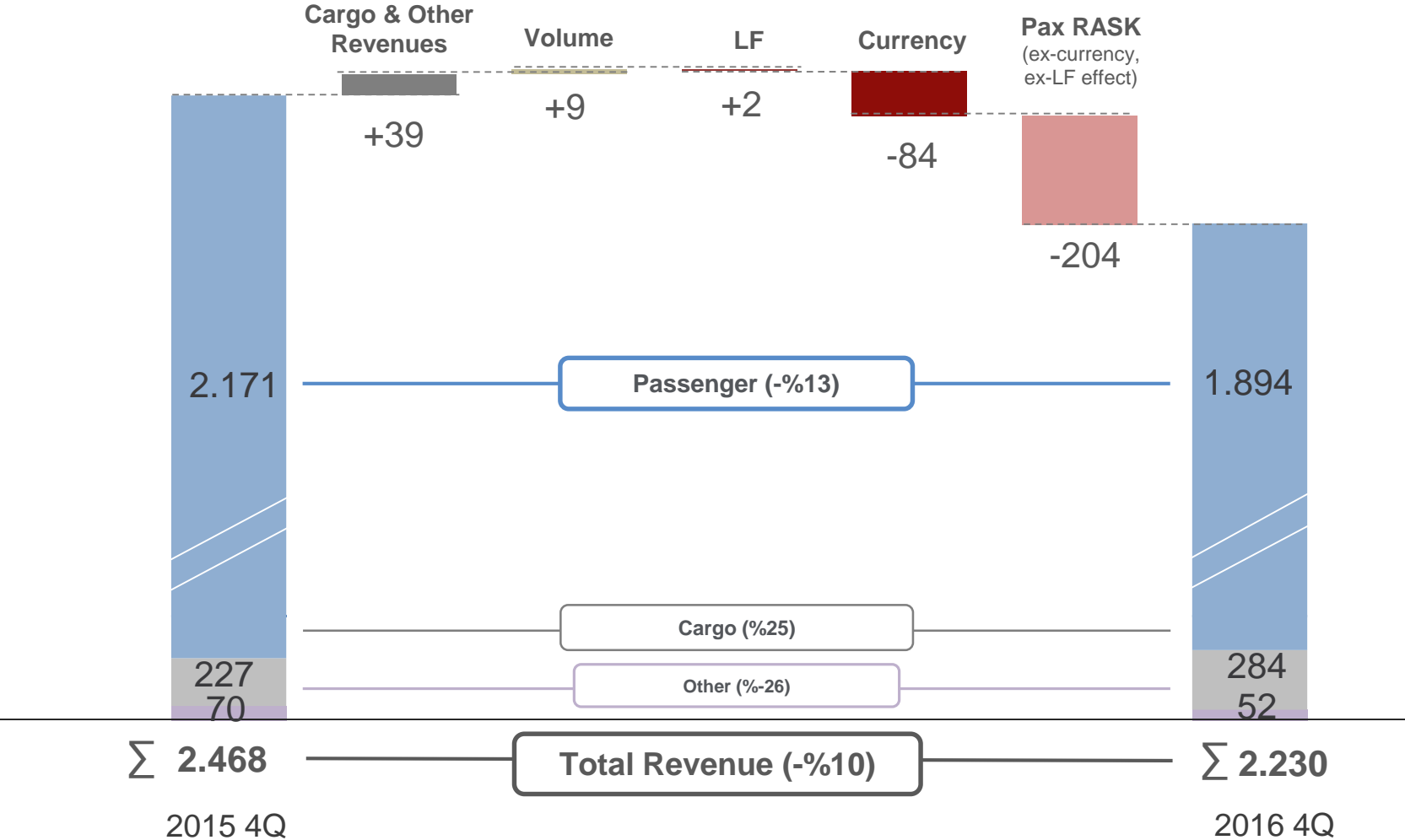


Key Financial Data

| 4Q'15 | 4Q'16 | Change | (USD mn) | 2015 | 2016 | Change |
|-------|-------|---------|------------------------------------|--------|-------|----------|
| 2,468 | 2,230 | -9.6% | Revenue | 10,522 | 9,792 | -6.9% |
| 2,171 | 1,894 | -12.8% | Passenger Revenue | 9,368 | 8,590 | -8.3% |
| 227 | 284 | 25.1% | Cargo Revenue | 935 | 996 | 6.5% |
| -50 | -90 | - | Net Operating Profit / Loss | 682 | -350 | - |
| 1 | -137 | - | Profit From Main Operations | 895 | -291 | - |
| 192 | 386 | 101.0% | Net Income | 1,069 | -77 | - |
| 7.8% | 17.3% | 9.5 pt | Net Income Margin | 10.2% | -0.8% | -10.9 pt |
| 472 | 316 | -33.0% | EBITDAR | 2,580 | 1,628 | -36.9% |
| 19.1% | 14.2% | -4.9 pt | EBITDAR Margin | 24.5% | 16.6% | -7.9 pt |

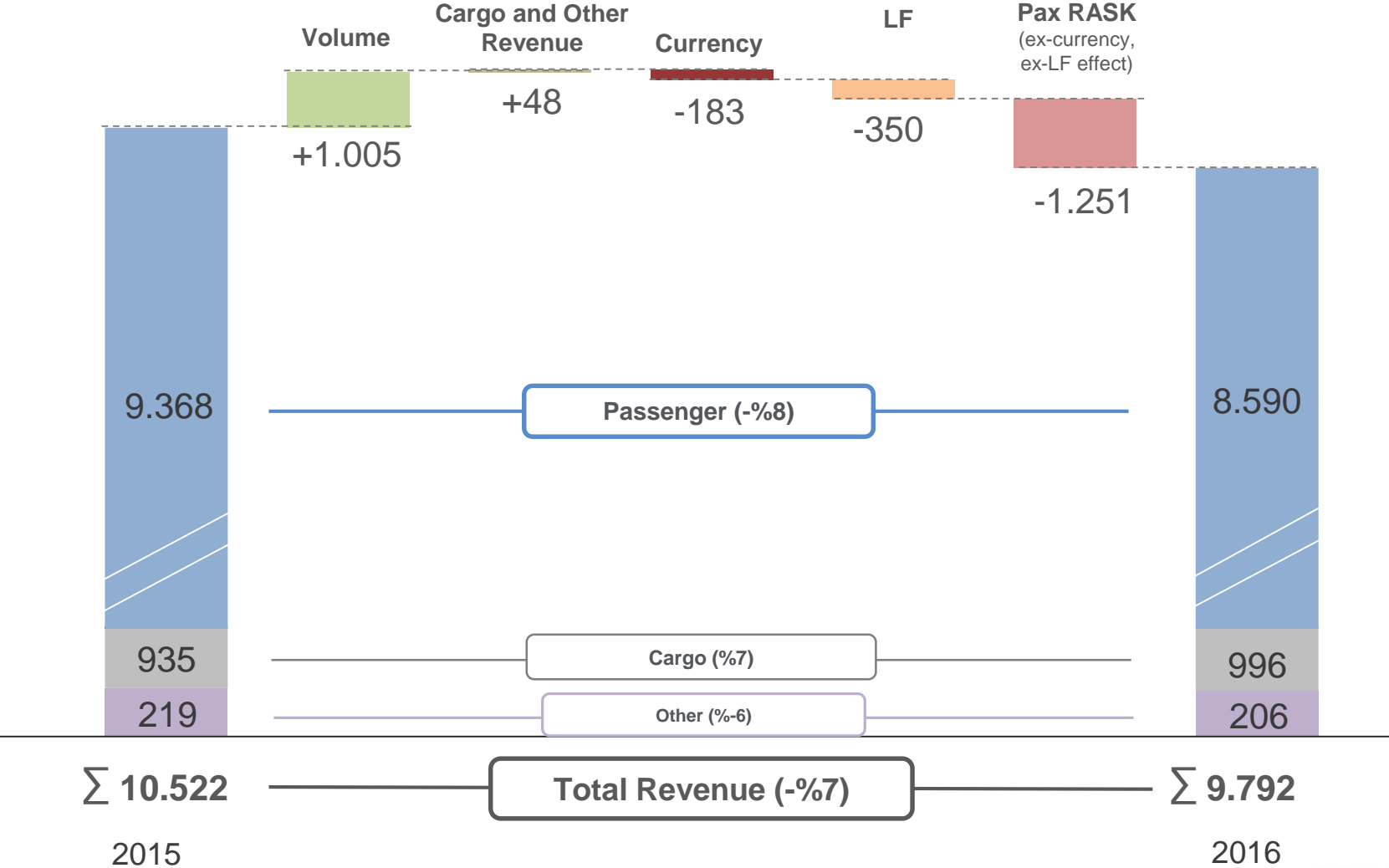
Revenue Development (4Q'15 vs 4Q'16)

(mn USD)



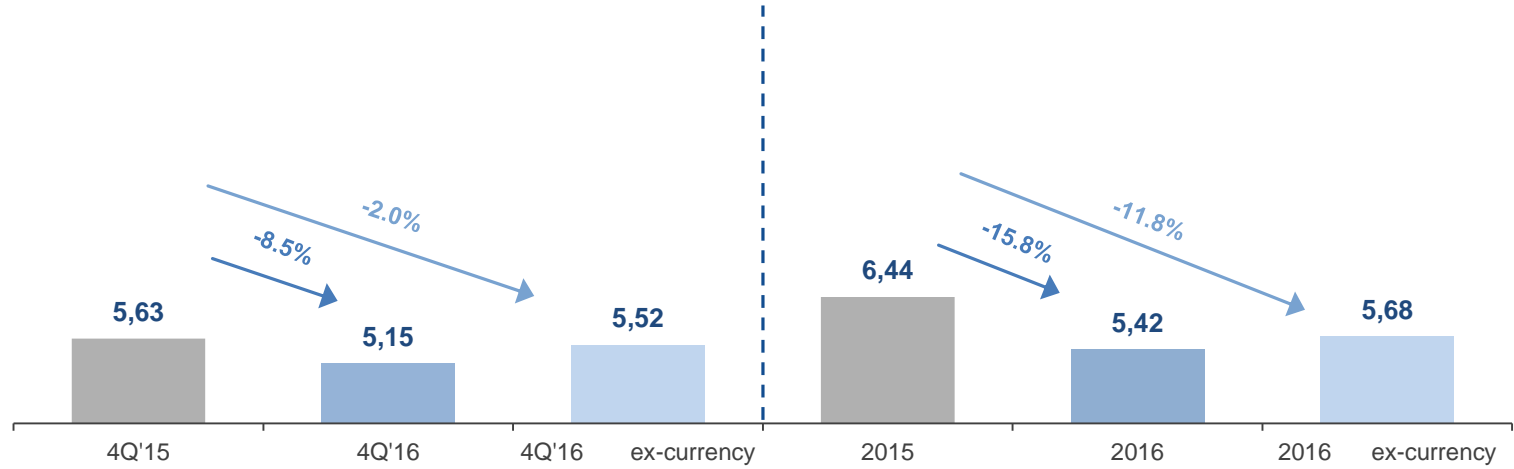
Revenue Development (2015 vs 2016)

(mn USD)

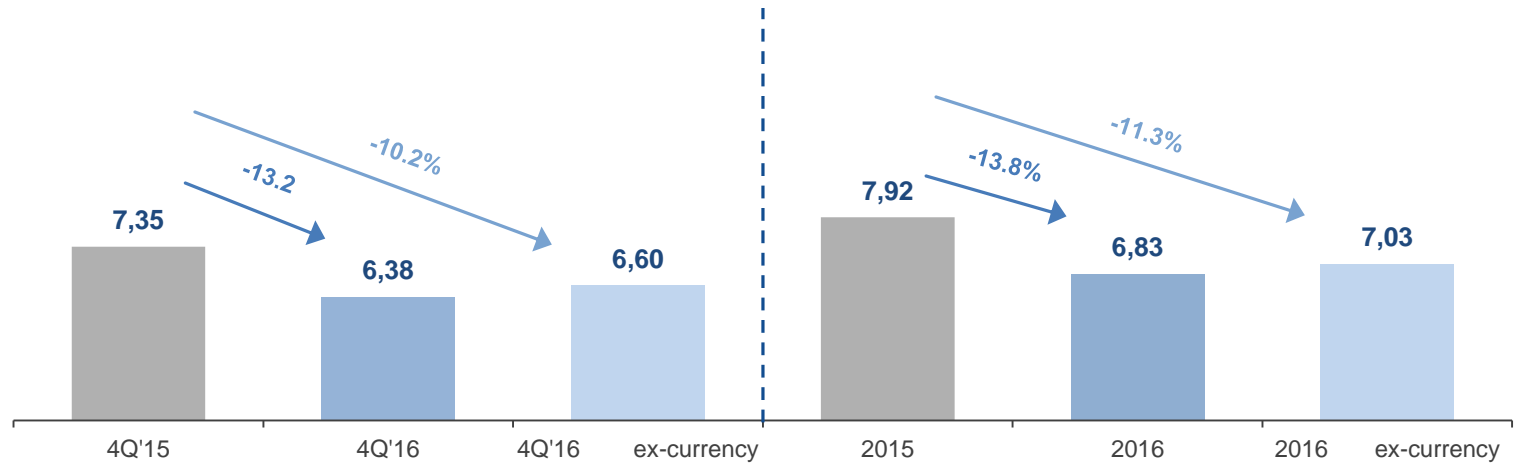


Unit Revenue Development

RASK (USc)

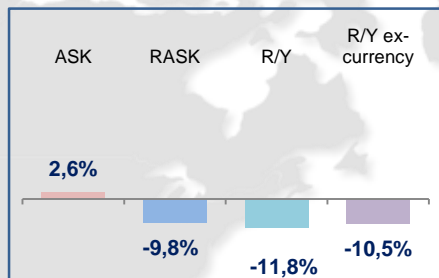


R/Y (Usc)

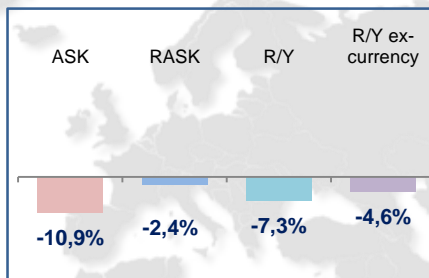


Regional Yield Development in USD (4Q'15 vs 4Q'16)

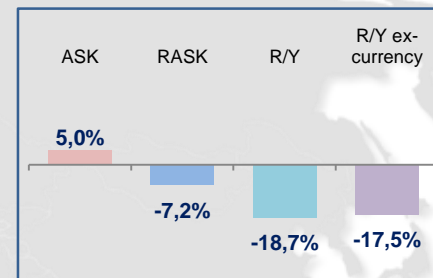
America



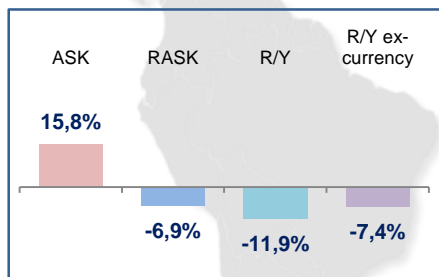
Europe



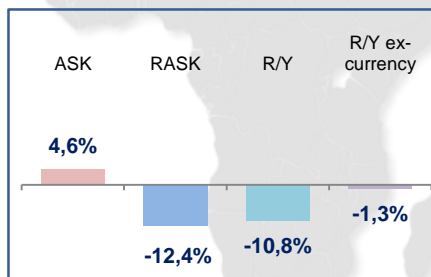
Asia / Far East



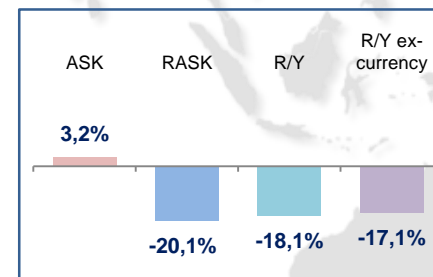
Africa



Domestic

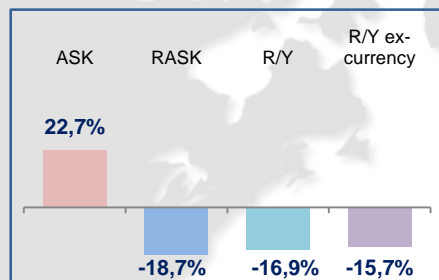


Middle East

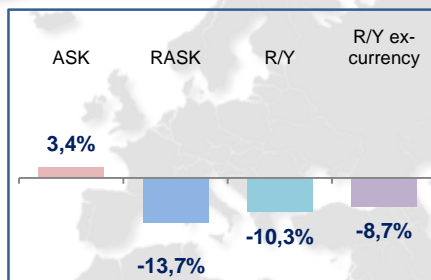


Regional Yield Development in USD (2015 vs 2016)

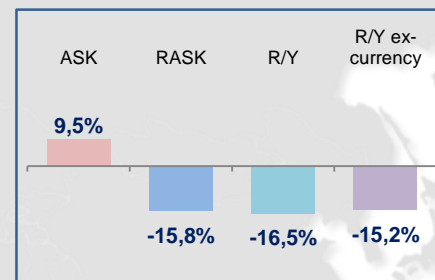
America



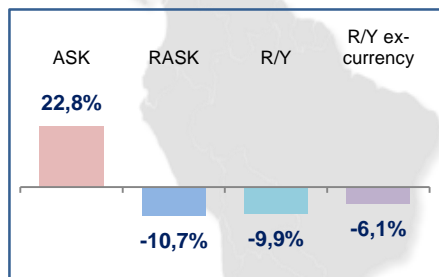
Europe



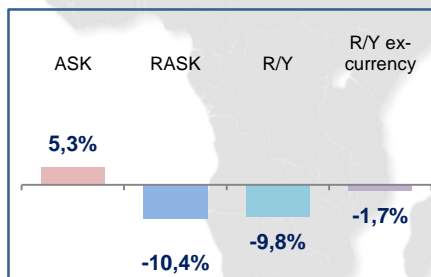
Asia / Far East



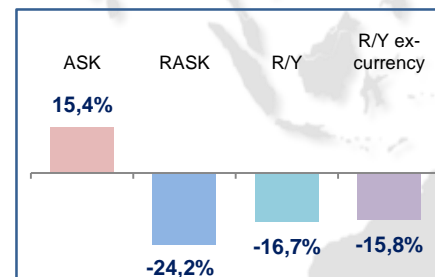
Africa



Domestic

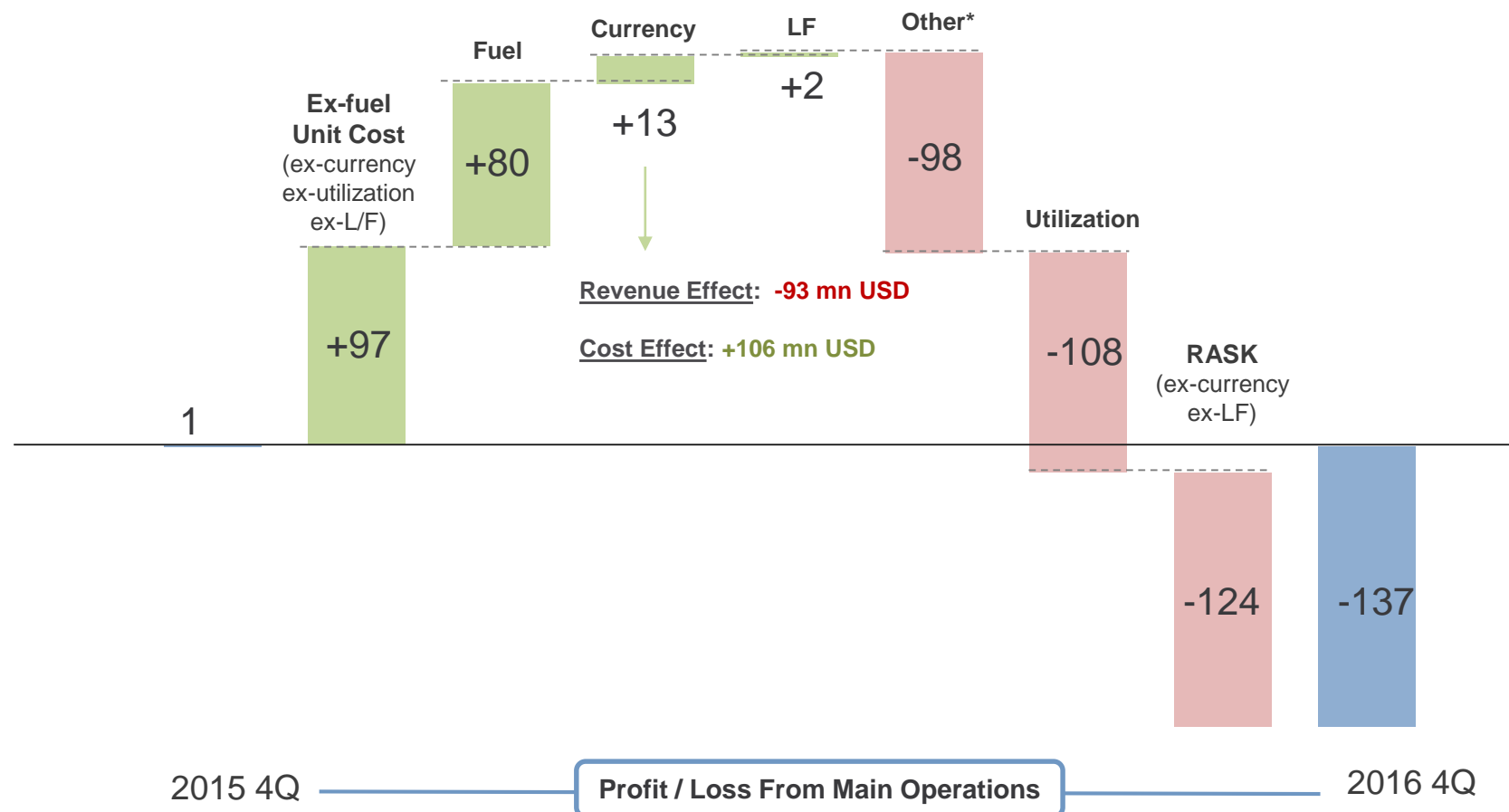


Middle East



Profit From Main Operations Bridge (4Q'15 vs 4Q'16)

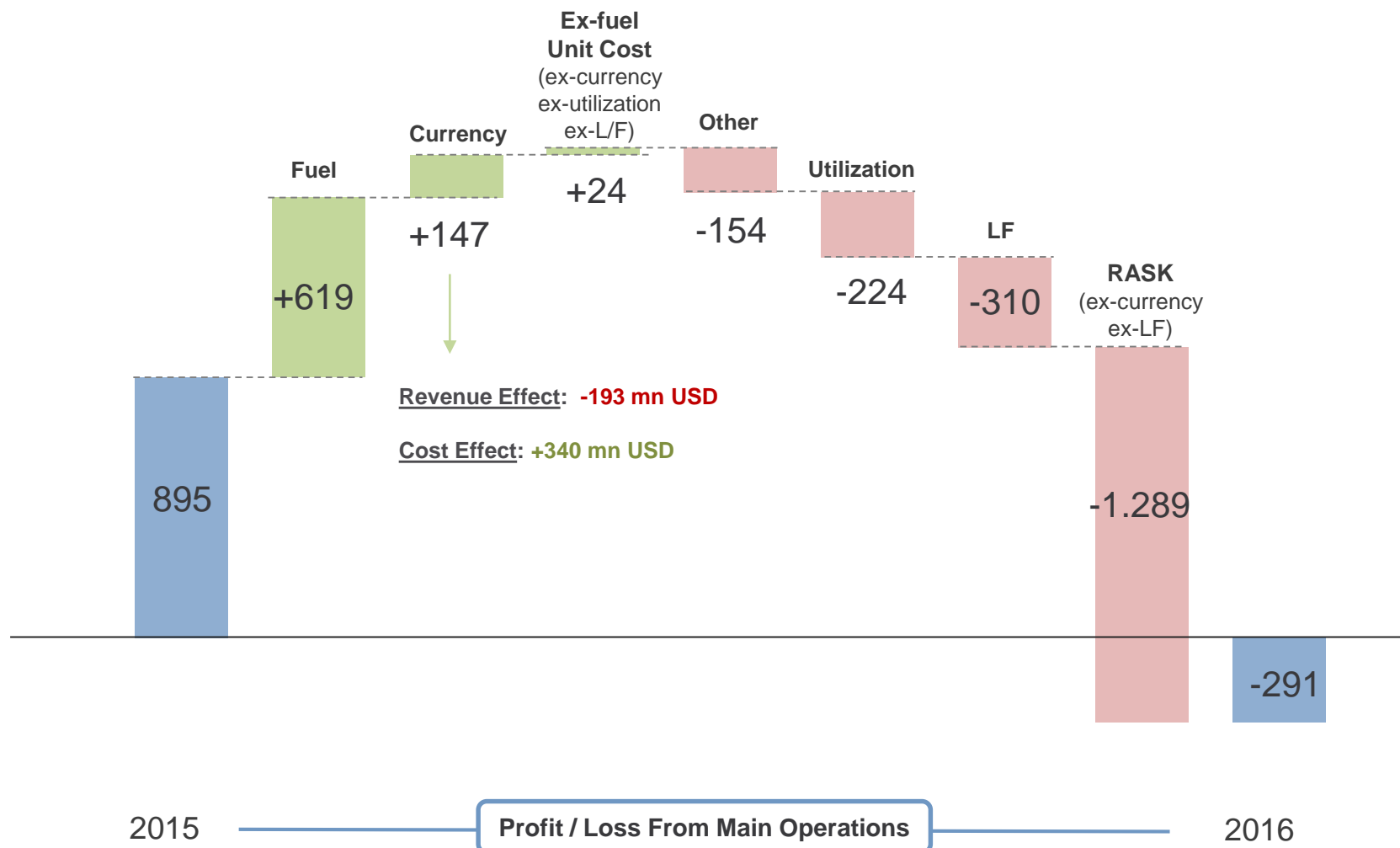
(mn USD)



* Includes other operating income, other operating expense and FX gains/losses from operational activities (details disclosed in footnote #28 of the income statement.)

Profit From Main Operations Bridge (2015 vs 2016)

(mn USD)



* Includes other operating income, other operating expense and FX gains/losses from operational activities (details disclosed in footnote #28 of the income statement.)

Operational Expense Breakdown

| 4Q'15 | 4Q'16 | Change | (mn USD) | 2015 | 2016 | Change |
|--------------|--------------|--------------|--|--------------|---------------|-------------|
| 708 | 637 | -10.0% | Fuel | 2,997 | 2,673 | -10.8% |
| 415 | 414 | -0.2% | Personnel¹ | 1,640 | 1,865 | 13.7% |
| 387 | 411 | 6.2% | Aircraft Ownership | 1,420 | 1,644 | 15.8% |
| 229 | 212 | -7.4% | Airports & Air Navigation | 916 | 952 | 3.9% |
| 234 | 149 | -36.3% | Sales & Marketing | 883 | 884 | 0.1% |
| 154 | 142 | -7.8% | Ground Handling | 619 | 645 | 4.2% |
| 144 | 130 | -9.7% | Passenger Services & Catering | 585 | 582 | -0.5% |
| 177 | 140 | -20.9% | Maintenance² | 516 | 590 | 14.3% |
| 70 | 85 | 21.4% | Other³ | 264 | 307 | 16.3% |
| 2,518 | 2,320 | -7.9% | TOTAL | 9,840 | 10,142 | 3.1% |

ASK Growth: **0.4%**

ASK Growth: **10.7%**

Notes:

- (1) Includes onetime net payment made to the unionized staff amounting 39 mn USD in the 1Q'16. According to the CBA, wage increase was 7% for the first half and 6% for the second half of 2016.
- (2) Increase in maintenance expense slowed down in 2H'16 in line with the revised budget. Increases in the first half was mainly due to shortfall in heavy maintenance provisions (53 mn USD), rescheduling regular maintenance checks to earlier dates to benefit from lower utilization levels (31 mn USD).
- (3) Includes General Administration and Other Cost of Sales.

CASK Breakdown

| 4Q'15 | 4Q'16 | Change | (USc) | 2015 | 2016 | Change |
|-------------|-------------|--------------|-------------------------------|-------------|-------------|--------------|
| 1.78 | 1.60 | -10.4% | Fuel | 1.95 | 1.57 | -19.4% |
| 1.04 | 1.04 | -0.6% | Personnel | 1.07 | 1.10 | 2.7% |
| 0.97 | 1.03 | 5.8% | Aircraft Ownership | 0.92 | 0.97 | 4.6% |
| 0.58 | 0.53 | -7.8% | Airports & Air Navigation | 0.60 | 0.56 | -6.1% |
| 0.59 | 0.37 | -36.6% | Sales & Marketing | 0.57 | 0.52 | -9.6% |
| 0.39 | 0.36 | -8.2% | Ground Handling | 0.40 | 0.38 | -5.9% |
| 0.36 | 0.33 | -10.1% | Passenger Services & Catering | 0.38 | 0.34 | -10.1% |
| 0.45 | 0.35 | -21.2% | Maintenance | 0.34 | 0.35 | 3.3% |
| 0.18 | 0.21 | 20.9% | Other ² | 0.17 | 0.18 | 5.0% |
| 6.34 | 5.82 | -8.2% | TOTAL | 6.41 | 5.96 | -6.9% |

CASK ex-currency change: **-3.8%**

Ex-fuel CASK ex-currency change: **+3.1%**

(1)

Notes:

(1) Increase in constant currency ex-fuel CASK is mainly from 13% increase in personnel CASK (ex-currency) and 12% increase in depreciation CASK (ex-currency).

(2) Includes General Administration and Other Cost of Sales.

Selected KPI's

| 4Q'15 | 4Q'16 | Change | | 2015 | 2016 | Change |
|-------|-------|---------|--|-------|-------|--------|
| 650 | 577 | -11.1% | Fuel Price (Usd/ton) | 701 | 570 | -18.8% |
| 3.43 | 3.46 | 0.8% | Fuel Consumption (lt) per 100 ASK | 3.48 | 3.45 | -0.8% |
| 1,171 | 1,303 | 11.2% | Aircraft Ownership Cost per BH | 1,096 | 1,209 | 10.3% |
| 536 | 444 | -17.2% | Maintenance Cost per BH | 398 | 434 | 8.9% |
| 1,376 | 1,330 | -3.4% | Handling Cost per Landing | 1,367 | 1,390 | 1.7% |
| 1,039 | 977 | -5.9% | Airports & Air Navigation Cost per km Flown | 1,060 | 1,037 | -2.2% |
| 9.75 | 8.98 | -7.8% | Passenger Services & Catering Cost per Pax | 9.55 | 9.27 | -2.9% |
| 9.5% | 6.7% | -2.8 pt | Sales & Marketing Cost / Total Revenue | 8.4% | 9.0% | 0.6 pt |

EBITDAR Calculation

| 4Q'15 | 4Q'16 | Change | EBITDAR (mn USD) | 2015 | 2016 | Change |
|--------------|--------------|----------------|--|--------------|--------------|----------------|
| 2,468 | 2,230 | -10% | Sales Revenue | 10,522 | 9,792 | -7% |
| 2,144 | 2,031 | -5% | Cost of Sales (-) | 8,420 | 8,656 | 3% |
| 324 | 199 | -39% | GROSS PROFIT / (LOSS) | 2,102 | 1,136 | -46% |
| 73 | 73 | 0% | General Administrative Expenses (-) | 272 | 315 | 16% |
| 301 | 216 | -28% | Marketing and Sales Expenses (-) | 1,148 | 1,171 | 2% |
| -50 | -90 | - | NET OPERATING PROFIT / (LOSS) | 682 | -350 | - |
| 53 | 9 | -83% | Other Operating Income | 244 | 145 | -41% |
| 2 | 56 | 2700% | Other Operating Expense (-) | 31 | 86 | 177% |
| 1 | -137 | - | Profit / (Loss) from Main Operations | 895 | -291 | - |
| 19 | 17 | -11% | Adjustments | 144 | 124 | -14% |
| 1 | -3 | - | Share of Investments' Profit / Loss Accounted by Using The Equity Method | 80 | 44 | -45% |
| 18 | 20 | 11% | Income From Government Incentives | 64 | 80 | 25% |
| 20 | -120 | - | EBIT | 1,039 | -167 | - |
| 266 | 300 | 13% | Depreciation | 924 | 1,148 | 24% |
| 286 | 180 | -37% | EBITDA | 1,963 | 981 | -50% |
| 152 | 114 | -25% | Adjusted Operating Lease Expenses ¹ | 461 | 508 | 10% |
| 34 | 23 | -33% | Adjusted Short term Lease Expenses (Wet-lease) ² | 157 | 139 | -12% |
| 472 | 316 | -33% | EBITDAR | 2,580 | 1,628 | -37% |
| 19.1% | 14.2% | -4.9 pt | EBITDAR MARGIN | 24.5% | 16.6% | -7.9 pt |

¹ Adjusted for A/C heavy maintenance

² Adjusted for A/C Rent and heavy maintenance portion (approx. 55%)

Notes:

- For 2016 Turkish Technic's contribution to EBITDAR through consolidation is 186 mn USD, compared to 158 mn in 2015.
- For 2016 adjustments for heavy maintenance of operational lease expenses were 264 mn USD compared to 250 mn USD in 2015.

Currency Gains/Losses and Hedging Results on P&L

| USD (in millions) | 31.12.2016 | |
|--|-------------|-------------|
| Net Operational Profit | -350 | |
| Other Operational Income/Expense | | +59 |
| of which FX Loss from operating items (1) | | -42 |
| Profit /Loss from Main Operations | -291 | |
| Income from Investment Activities (Net) | | +117 |
| Share of Subsidiaries Profit/Loss | | +44 |
| FX Gain from Financing Activities (2) | | +145 |
| FX Gain on Currency Hedging (3) | | +75 |
| Interest Income | | +32 |
| Interest Expense | | -202 |
| Other Financial Income/Expense | | +21 |
| of which fair value gains of derivative inst.(4) | | +89 |
| Profit Before Tax | -59 | |
| Tax | | -18 |
| Net Profit | -77 | |

Important Note:

Our long term (10-12 years) borrowing needs are financed in four major currencies to match the annual debt repayments with the operational cash generation in each of the respective currency in order to minimize FX exposures.

1) FX Loss from Operating Items

Rise from operational balance sheet items such as trade receivables, payables or TRY liabilities to the government.

2) FX Gains from Financing Activities

Unrealized currency translation differences between two balance sheet periods which is reflected into the income statement as FX Gain, hence lowering USD debt levels.

EUR: **+231 mn USD**

JPY: **-93 mn USD**

CHF: **+7 mn USD**

3) Currency Hedging Results

Results for hedging short positions on USD (mostly from previous contracts) and TRY against EUR

4) Fair Value Gains on Hedging Contracts

Fair value gains/losses (MTM) of hedging contracts are reflected to the balance sheet. Only ineffective portion of hedges (determined each quarter through an effectiveness test) are reflected to P&L.



Europe's Best Airline

A STAR ALLIANCE MEMBER

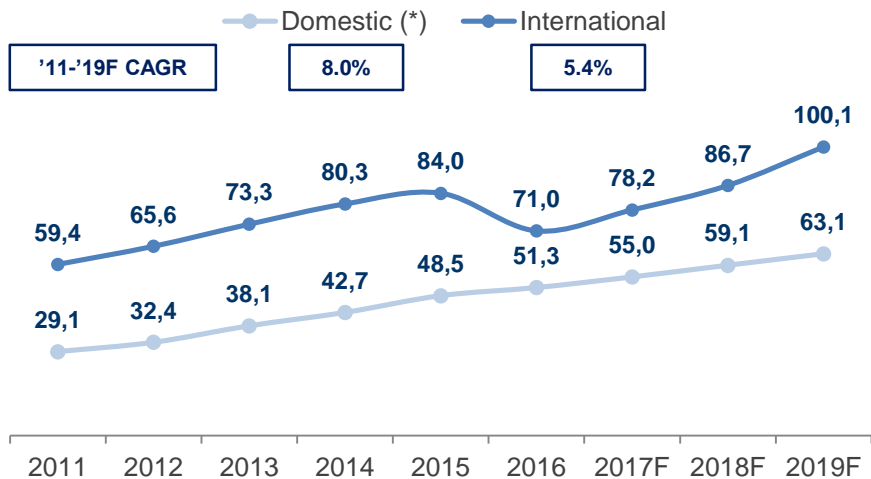
TURKISH AIRLINES

FY2016 Overview



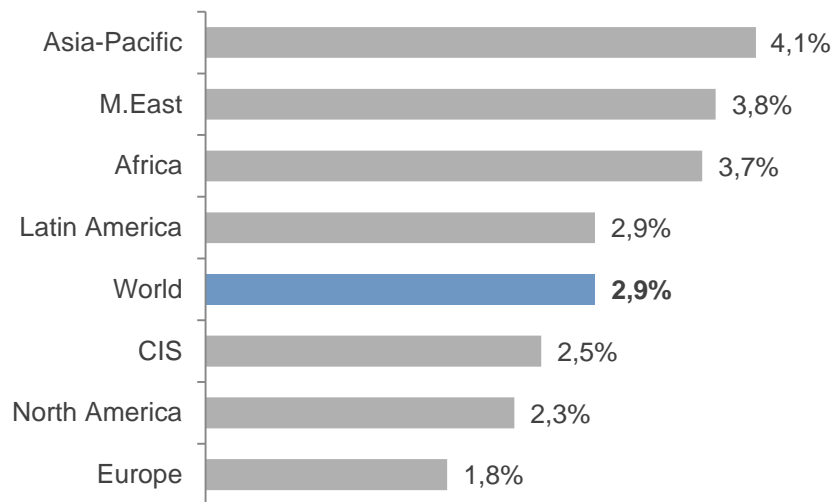
Aviation Market & Economy

Turkish Market Growth (mn passengers)

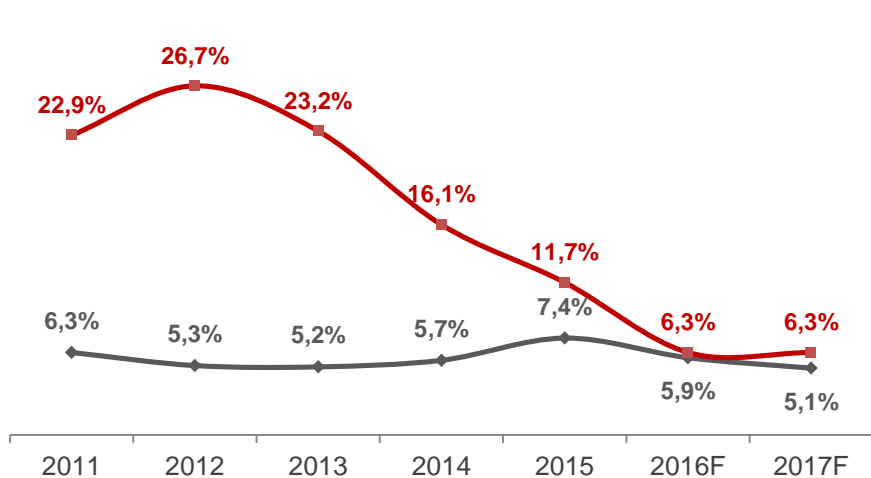


Source: General Directorate of State Airports Authority (DHMI)
 (*): Adjusted for double count on Domestic Pax

Annual GDP Growth Forecast (2016-2035)

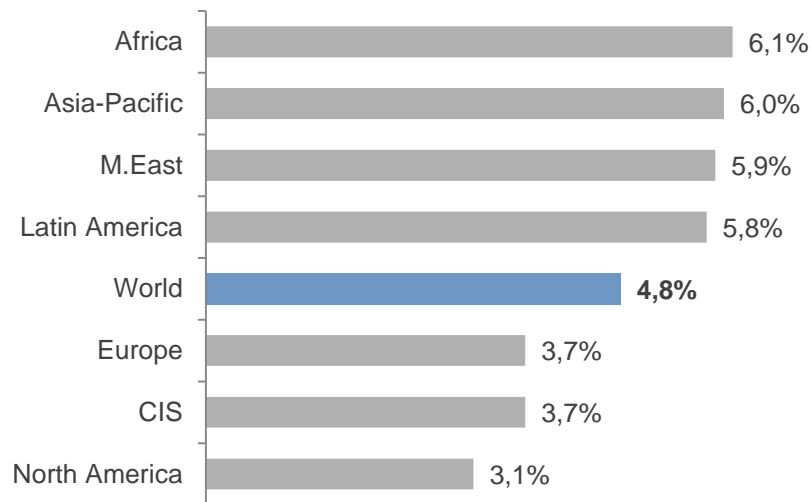


Annual RPK Growth (%)



Source: IATA — World RPK Growth — THY RPK Growth

Annual RPK Growth Forecast (2016-2035)

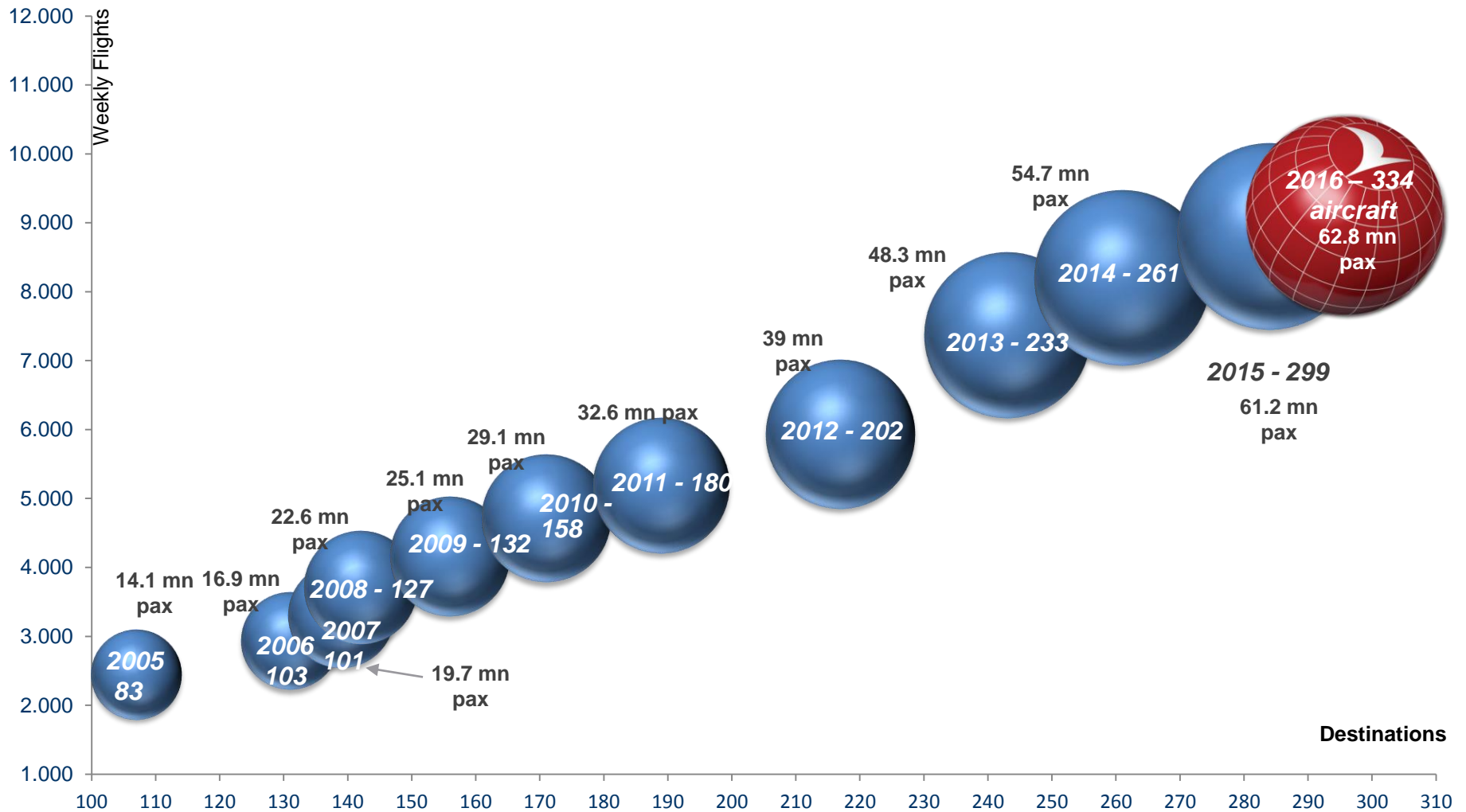


Source: Boeing Current Market Outlook

WIDEN YOUR WORLD



Turkish Airlines Diagonal Growth



* Diameters of the bubbles are proportional to the number of passengers carried.

Destinations: 246* International, 49 Domestic Lines in 119 Countries

| EUROPE | | | |
|--------------------------|-----------------|------------|-----------------|
| 43 COUNTRIES, 110 CITIES | | | |
| Germany | Russia | Belgium | Moldova |
| Munich | Moscow | Brussels | Chisinau |
| Frankfurt | Sochi | Bulgaria | Poland |
| Berlin | St. Petersburg | Sofia | Warsaw |
| Stuttgart | Kazan | Varna | Belarus |
| Düsseldorf | Rostov | Romania | Minsk |
| Cologne | Ekaterinburg | Bucharest | Slovakia |
| Hamburg | Ufa | Cluj | Kosice |
| Hanover | Astrakhan | Constanta | |
| Nuremberg | Novosibirsk | Hungary | |
| Bremen | Stravropol | Budapest | |
| Friedrichshafen | Switzerland | Czech Rep. | Routes Opened |
| Leipzig | Zurich | Prague | |
| Münster | Geneva | Croatia | Ivano-Frankivsk |
| Baden-Baden | Basel | Zagreb | Dubrovnik |
| Italy | Ukraine | Dubrovnik | Kosice |
| Milan | Kiev | Portugal | Cluj |
| Rome | Odessa | Lisbon | |
| Venice | Ivano-Frankivsk | Porto | |
| Bologna | Dnepropetrovsk | Bosnia | |
| Naples | Kherson | Sarajevo | |
| Catania | Zaporijya | Finland | |
| Turin | Lviv | Helsinki | |
| Pisa | Simferopol | Norway | |
| Bari | Donetsk | Oslo | Future Routes |
| Genoa | Austria | Albania | |
| France | Vienna | Tirana | Azerbaijan |
| Paris | Salzburg | Ireland | Lankeran |
| Lyon | Graz | Dublin | Poland |
| Nice | Northern Cyprus | Kosovo | Krakow |
| Marseille | Lefkosa | Pristina | France |
| Toulouse | Azerbaijan | Macedonia | Nantes |
| Bordeaux | Baku | Skopje | Ukraine |
| UK | Ganja | Serbia | Kharkiv |
| London | Nakhichevan | Belgrade | Spain |
| Manchester | Netherlands | Malta | La Coruna |
| Birmingham | Amsterdam | Malta | Russia |
| Spain | Rotterdam | Slovenia | Makhachkala |
| Barcelona | Greece | Ljubljana | |
| Madrid | Athens | Montenegro | |
| Malaga | Thessaloniki | Podgorica | |
| Valencia | Sweden | Scotland | |
| Bilbao | Stockholm | Edinburgh | |
| | Gothenburg | Estonia | |
| | Denmark | Tallinn | |
| | Copenhagen | Latvia | |
| | Aalborg | Riga | |
| | Billund | Lithuania | |
| | Georgia | Vilnius | |
| | Tbilisi | Luxembourg | |
| | Batumi | Luxembourg | |

| AFRICA | |
|-------------------------|---------------|
| 32 COUNTRIES, 50 CITIES | |
| Egypt | Gabon |
| Cairo | Libreville |
| Alexandria | Mali |
| Hurghada | Bamako |
| Sharmel-Sheikh | Burkina Faso |
| Algeria | Ougadougou |
| Algiers | Cote D'Ivoire |
| Oran | Abidjan |
| Constantine | Chad |
| Tlemcen | NDjamena |
| Batna | Benin |
| South Africa | Cotonou |
| Johannesburg | Mozambique |
| Cape Town | Maputo |
| Durban | Niger |
| Nigeria | Niamey |
| Lagos | Eritrea |
| Abuja | Asmara |
| Kano | Madagascar |
| Cameroon | Antananarivo |
| Douala | Mauritius |
| Yaounde | Port Louis |
| Kenya | Seychelles |
| Mombasa | Seychelles |
| Nairobi | Libya |
| Tanzania | Misurata |
| Dar Es Salaam | Benghazi |
| Kilimenjaro | Sebha |
| Zanzibar | Tripoli |
| Tunisia | |
| Tunis | Routes Opened |
| Djibouti | Seychelles |
| Djibouti | Zanzibar |
| Ethiopia | |
| Addis Ababa | |
| Ghana | |
| Accra | |
| Morocco | |
| Casablanca | Future Routes |
| Rwanda | Angola |
| Kigali | Luanda |
| Somalia | Egypt |
| Mogadishu | Aswan |
| Sudan | Luxor |
| Khartoum | Guinea |
| Uganda | Conakry |
| Entebbe | South Sudan |
| Mauritania | Juba |
| Nouakchott | |
| Senegal | |
| Dakar | |
| Congo | |
| Kinshasa | |

| MIDDLE EAST | |
|-------------------------|---------------|
| 13 COUNTRIES, 34 CITIES | |
| Saudi Arabia | UAE |
| Jeddah | Dubai |
| Madinah | Abu Dhabi |
| Riyadh | Lebanon |
| Dammam | Beirut |
| Yanbu | Jordan |
| El Qassim | Amman |
| Taif | Akabe |
| Iran | Qatar |
| Tehran | Doha |
| Mashad | Bahrain |
| Shiraz | Bahrain |
| Tabriz | Oman |
| Isfahan | Muscat |
| Kermanshah | Syria |
| Ahvaz | Aleppo |
| Israel | Damascus |
| Tel Aviv | Yemen |
| Najaf | Aden |
| Erbil | Sanaa |
| Baghdad | |
| Basra | |
| Sulaymaniyah | |
| Najaf | Future Routes |
| Mosul | Saudi Arabia |
| Kuwait | Abha |
| Kuwait | |

| AMERICAS | |
|------------------------|---------------|
| 8 COUNTRIES, 17 CITIES | |
| USA | Panama |
| New York | Panama |
| Los Angeles | Cuba |
| Washington | Havana |
| Boston | Venezuela |
| Houston | Caracas |
| Miami | |
| Atlanta | Routes Opened |
| San Francisco | Bogota |
| Canada | Panama |
| Toronto | Atlanta |
| Montreal | Havana |
| Argentina | Caracas |
| Buenos Aires | |
| Brazil | |
| Sao Paulo | Future Routes |
| Columbia | Mexico |
| Bogota | Mexico City |

| FAR EAST | |
|-------------------------|---------------|
| 22 COUNTRIES, 35 CITIES | |
| China | Bangladesh |
| Beijing | Dhaka |
| Guangzhou | Indonesia |
| Shanghai | Jakarta |
| Taipei | Maldives |
| Hong Kong | Male |
| Pakistan | Singapore |
| Karachi | Singapore |
| Islamabad | Sri Lanka |
| Lahore | Colombo |
| Kyrgyzstan | Uzbekistan |
| Bishkek | Tashkent |
| Osh | Philippines |
| Kazakhstan | Manila |
| Almaty | Tajikistan |
| Astana | Dushanbe |
| Japan | Khujand |
| Tokyo | Nepal |
| Osaka | Kathmandu |
| India | Mongolia |
| Mumbai | Ulaanbaatar |
| New Delhi | |
| Thailand | Routes Opened |
| Bangkok | |
| Turkmenistan | Hanoi |
| Ashgabat | |
| Malaysia | |
| Kuala Lumpur | |
| South Korea | |
| Seoul | |
| Afghanistan | Future Routes |
| Kabul | Thailand |
| Mazar-i Sharif | Phuket |
| Vietnam | Indonesia |
| Ho Chi Minh | Denpasar |
| Hanoi | |

| DOMESTIC | |
|-----------|--|
| 49 CITIES | |

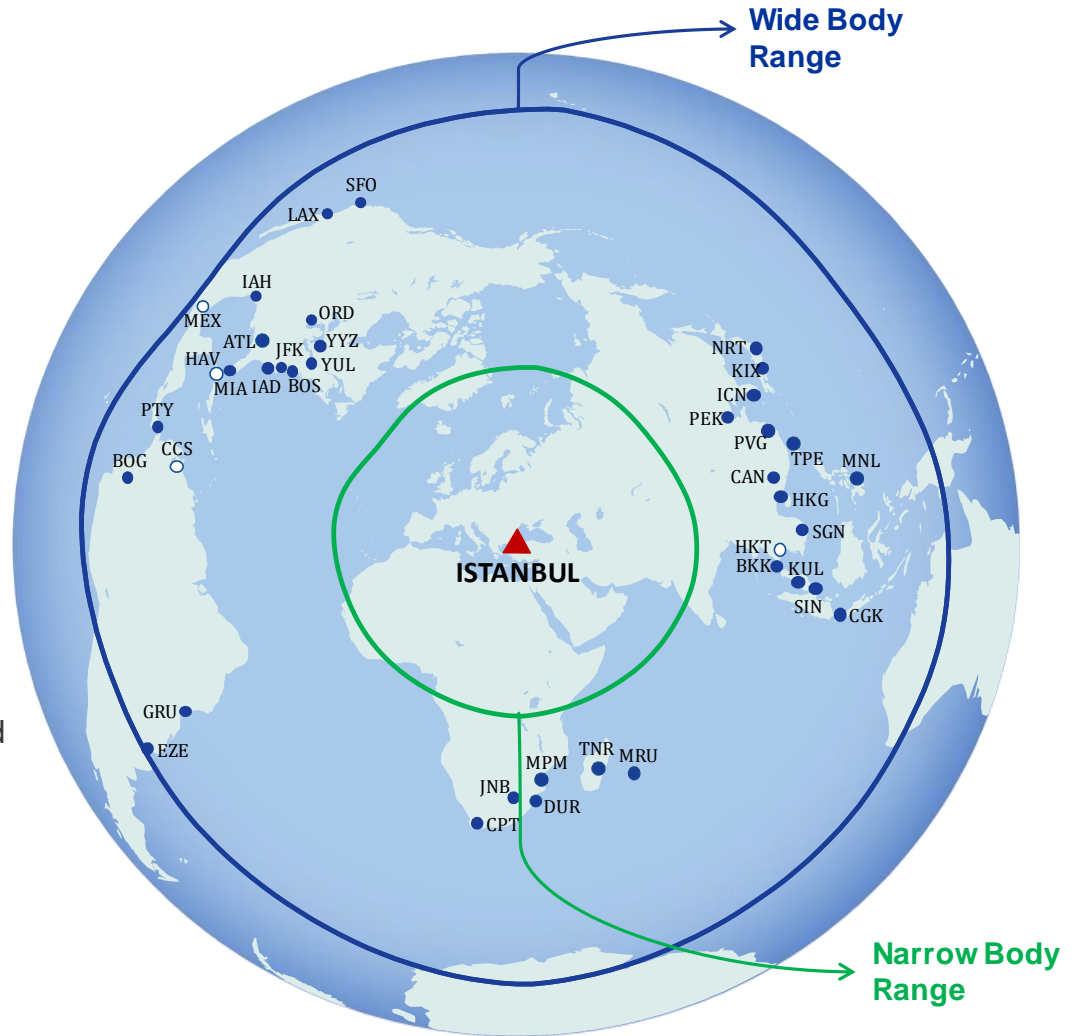
* As of 31.12.2016.

Istanbul's Geographical Advantage - A Natural Hub

Narrow Body Range Capability to and from Istanbul

(with full passenger payload)

- ✓ 201 out of 246 international destinations
- ✓ More than 40% of world-wide international traffic
- ✓ Over 60 national capitals
- ✓ All of Europe, Middle East, Central Asia and North and East Africa



- Current Wide Body destinations
- Future Wide Body destinations

Highest Connectivity for Europe, Africa and Middle East

Airlines Connectivity by Number of O&D Pairs (Top Three)

Europe to the World

| | |
|------------------|--------|
| Turkish Airlines | 20,096 |
| British Airways | 10,710 |
| Lufthansa | 8,658 |

Middle East to the World

| | |
|------------------|-------|
| Turkish Airlines | 8,534 |
| Qatar Airways | 3,132 |
| British Airways | 2,178 |

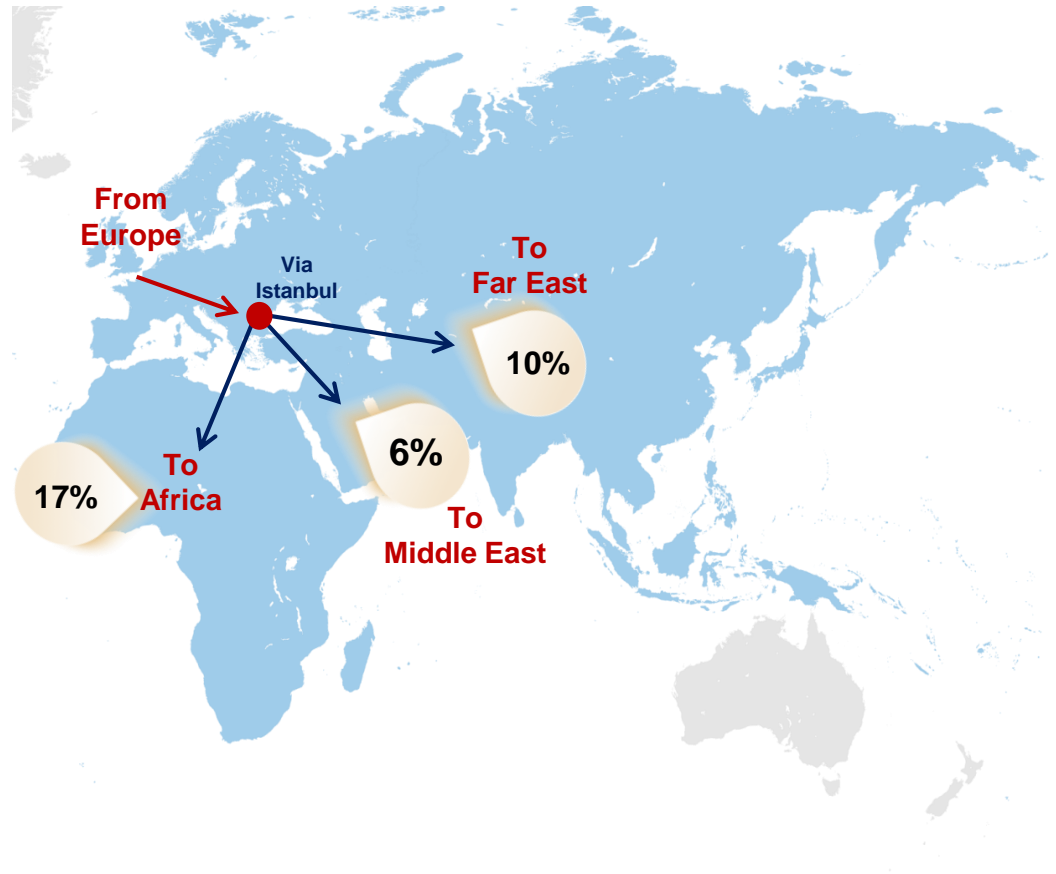
Africa to the World

| | |
|------------------|--------|
| Turkish Airlines | 11,376 |
| Air France | 4,488 |
| British Airways | 3,264 |

Far East to the World

| | |
|------------------|-------|
| United Airlines | 9,176 |
| Turkish Airlines | 8,534 |
| Delta | 5,236 |

Detour* Advantage

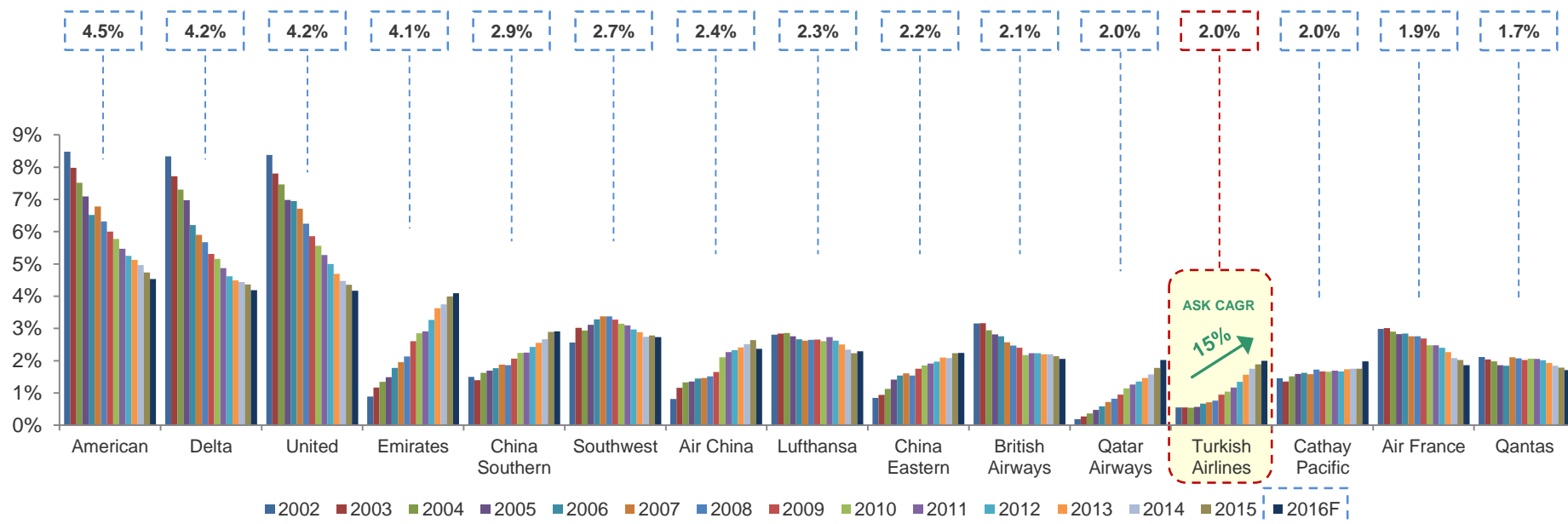


* Detour: Increase in the flight distance compared to a non-stop flight. Forecasted by using 6,000 arrival-departure cities

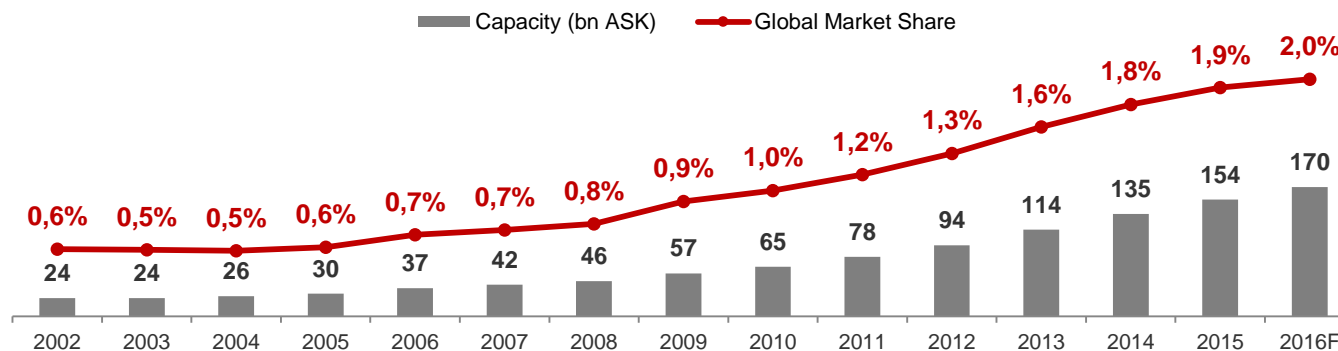
Source: Retrieved from OAG.

Global Market Share Development

Global Market Share Trends (in ASK)



Turkish Airlines Market Share Development

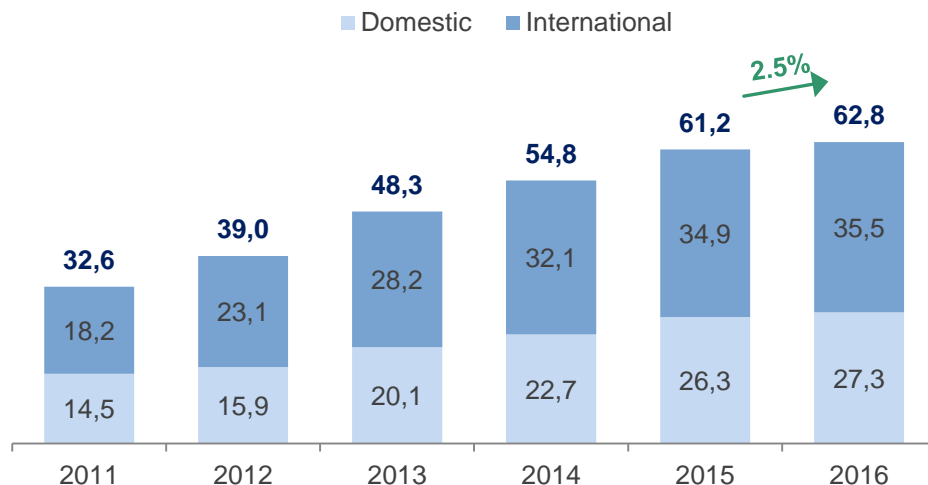


Notes: For US carriers regional flights are excluded. Wholly owned subsidiaries are included in the calculation same as IATA reports. 2016 capacities are obtained from OAG on 11 October 2016. Lufthansa figures include Lufthansa Passenger Airline and Eurowings. Turkish Airlines' capacity data is realized.

Source: 2002 ICAO, 2003-2015 IATA, 2016F OAG, company reports, ATW, AEA, sorted by 2016F ASK values.

Passenger Traffic

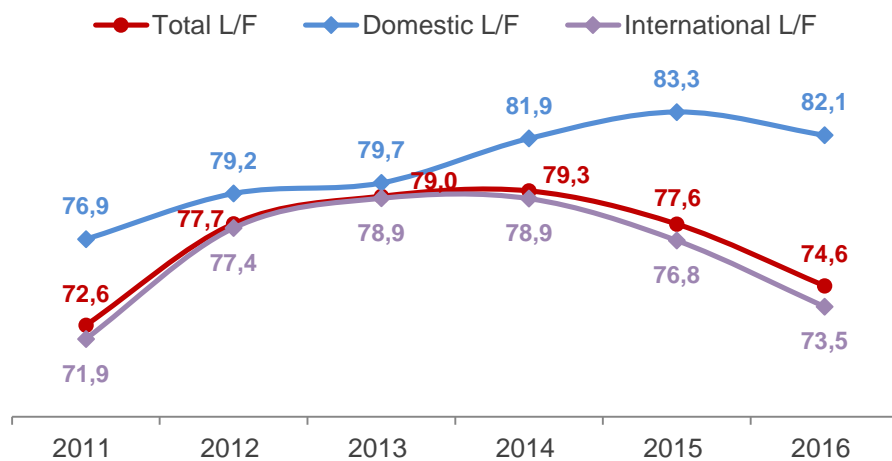
Total Passengers (mn)



Passenger Traffic

| | 2015 | vs | 2016 |
|-------------|------|---------|---------|
| Landing | | up by | 2.5% |
| ASK | | up by | 10.7% |
| RPK | | up by | 6.3% |
| Passenger # | | up by | 2.5% |
| L/F | | down by | -3.1 pt |

Load Factor (L/F %)

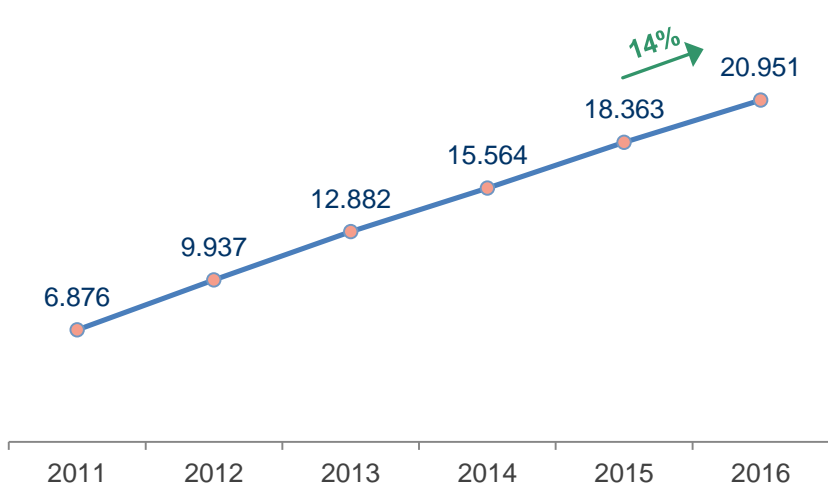


Annual Changes (%)

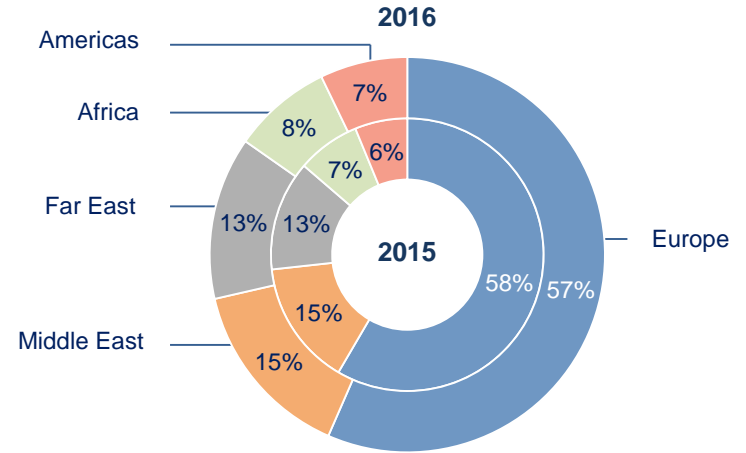
| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|----------|-------|-------|-------|-------|-------|-------|
| ASK | 25% | 18% | 21% | 16% | 14% | 10.7% |
| RPK | 22.9% | 26.7% | 23.2% | 16.2% | 11.6% | 6.3% |
| PAX | 12% | 20% | 24% | 14% | 12% | 2.5% |
| L/F (Pt) | -1.1 | 5.1 | 1.4 | 0.3 | -1.7 | -3.1 |

Passenger Breakdown

Int'l to Int'l Transfer Passengers ('000)

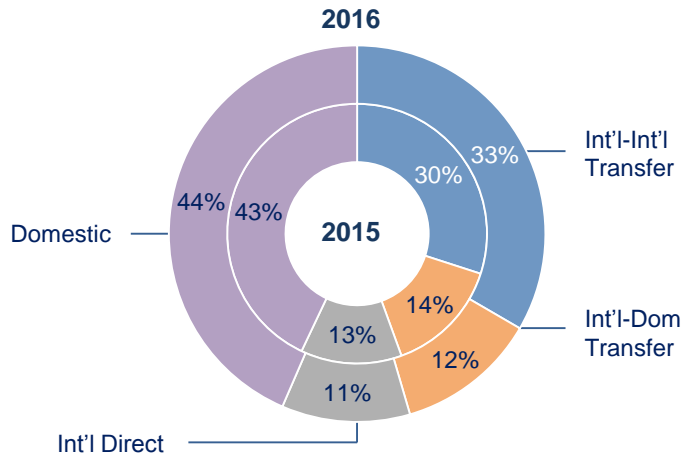


Int'l Passenger Breakdown by Geography



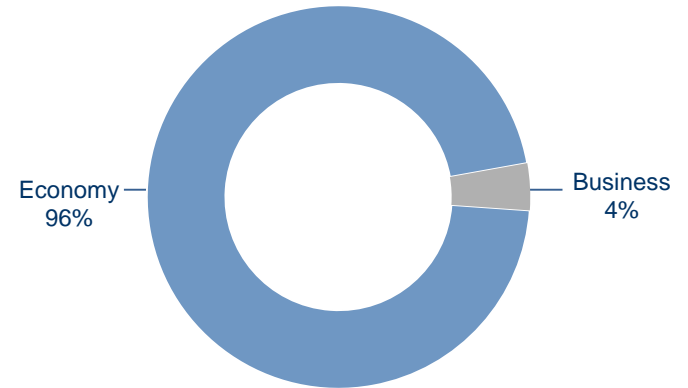
Note: Includes only scheduled passengers.

Passenger Breakdown by Transfer Type



Note: Int'l to int'l transfer passengers' share in total international passengers is 59%.

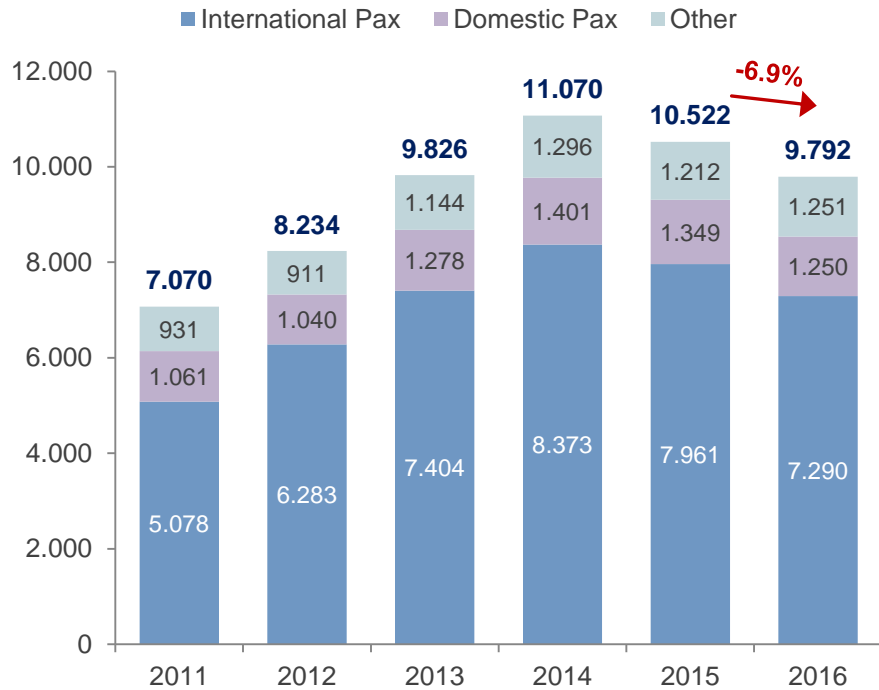
2016 Passenger Breakdown by Cabin Class



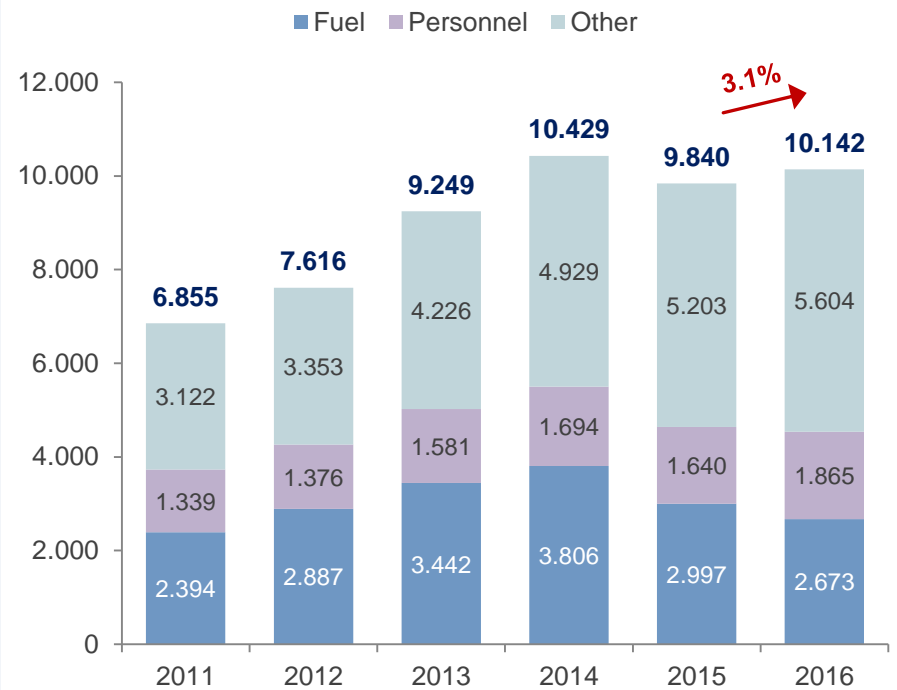
Note: Includes only scheduled passengers.

Total Revenue and Expenses

Revenues (mn USD)



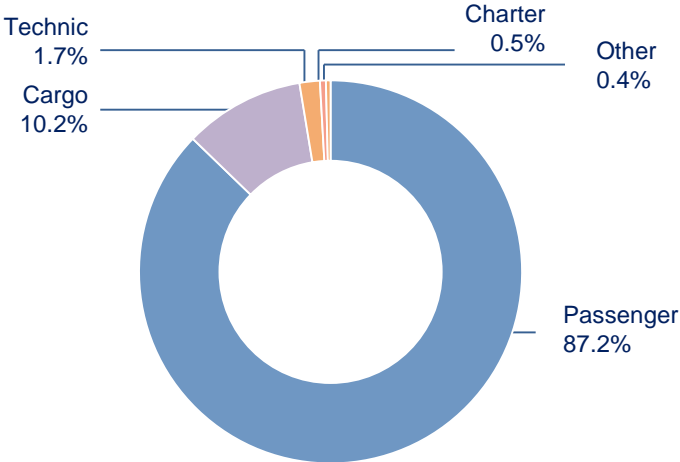
Expenses (mn USD)



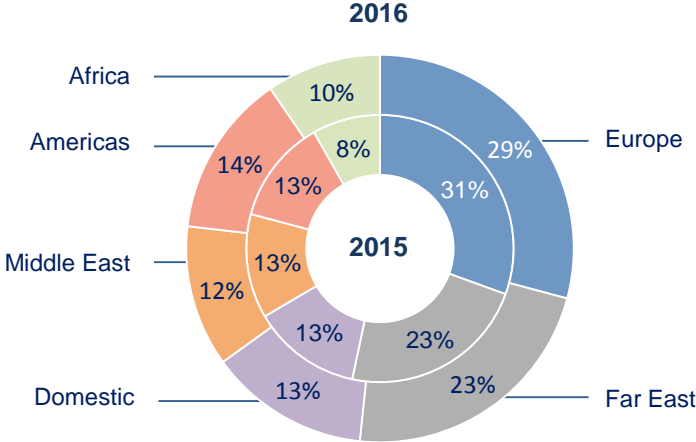
Note: Other revenue includes cargo, charter and other revenue

Revenue Breakdown (2016)

Revenue by Business Type

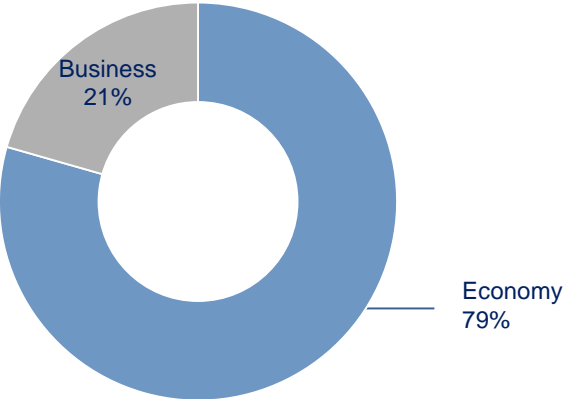


Revenue by Geography

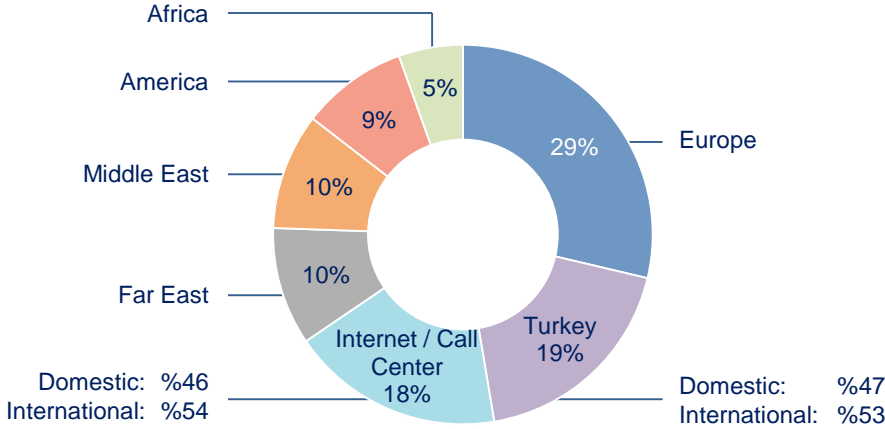


Note: Includes scheduled passenger and cargo revenue

Revenue by Passenger Class



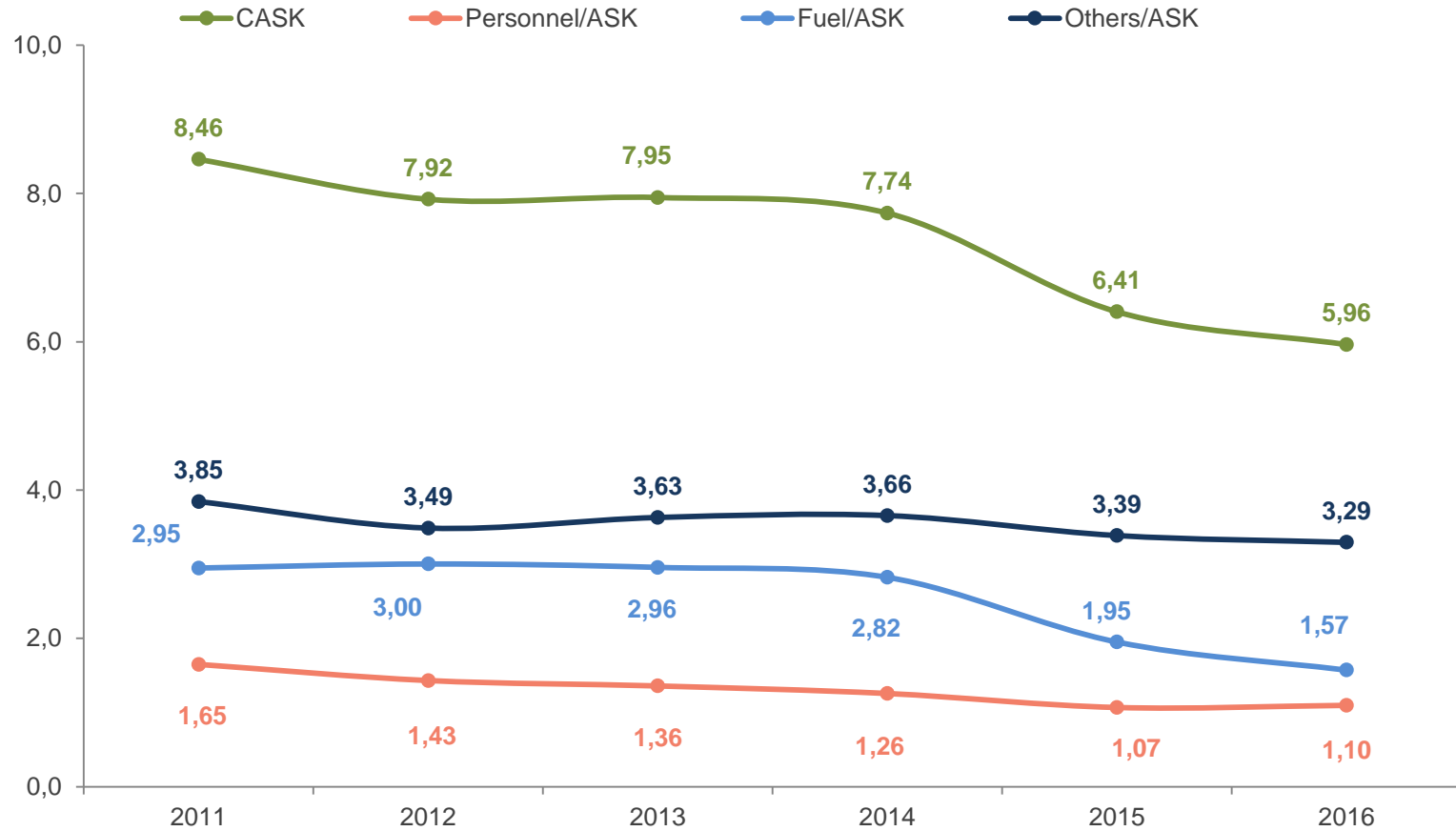
Revenue by Point of Sale



Note: Includes only scheduled passenger revenue

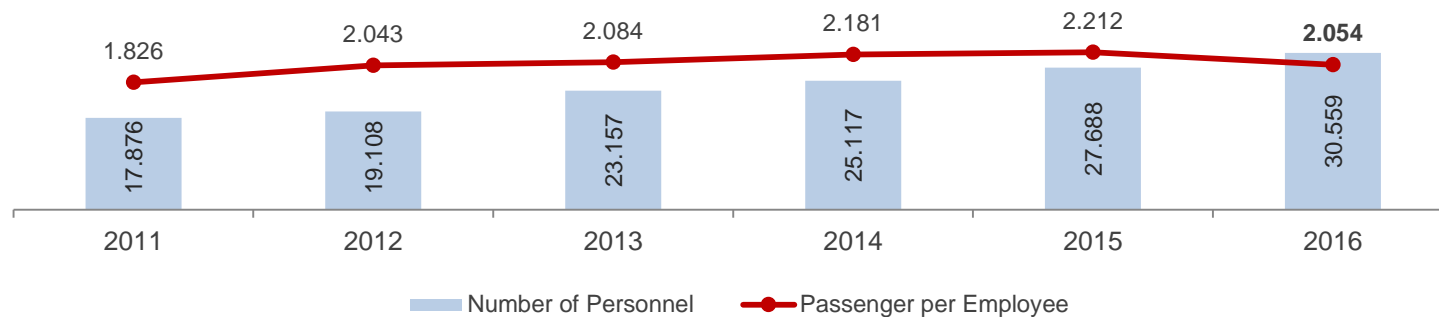
Unit Operating Costs

Cost Per ASK (Usc)



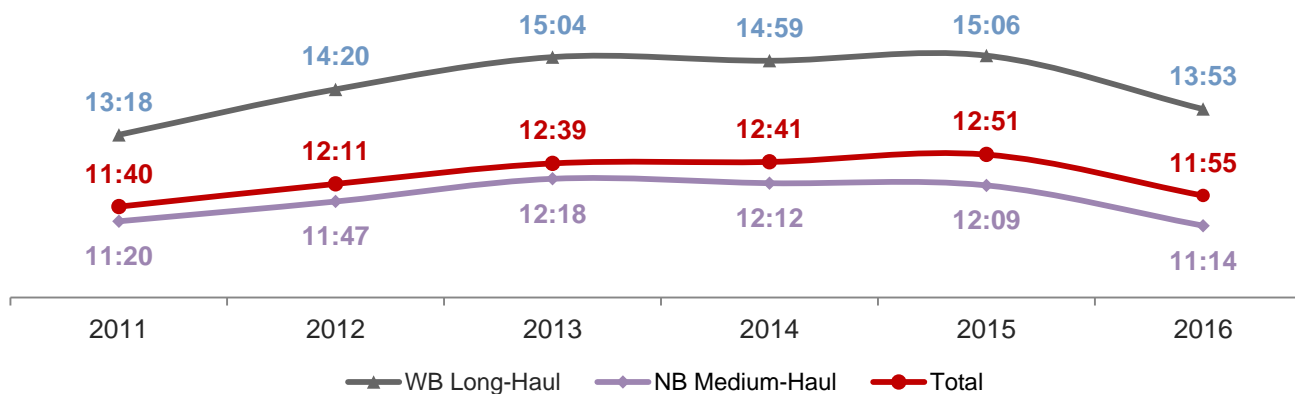
Operating Efficiency

Personnel Efficiency

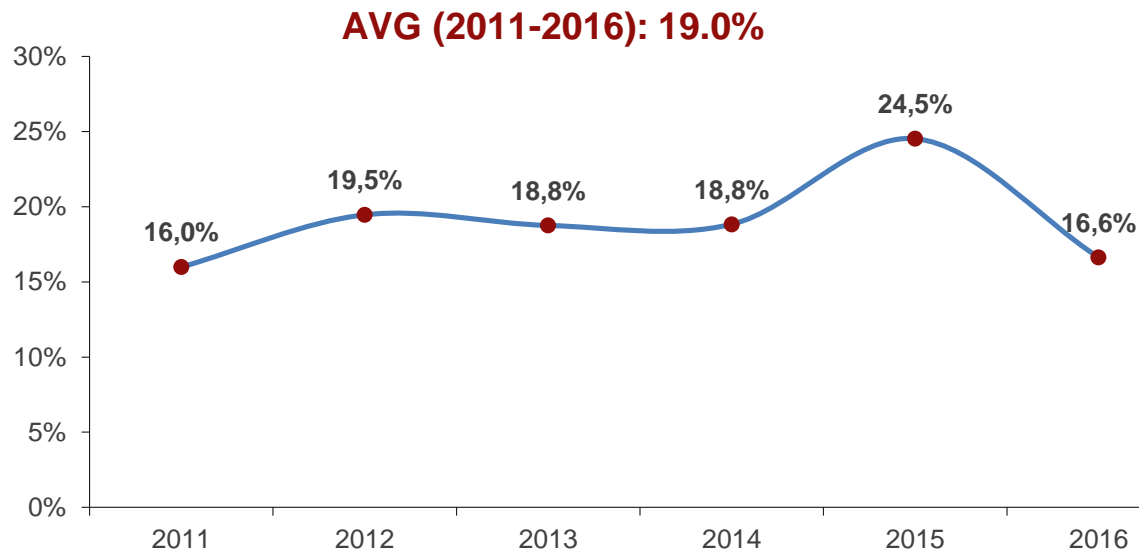


Note: Turkish Technic and THY Aydın Çıldır Personnel is included.

Average Daily Flight Utilization (hrs)



EBITDAR Margin

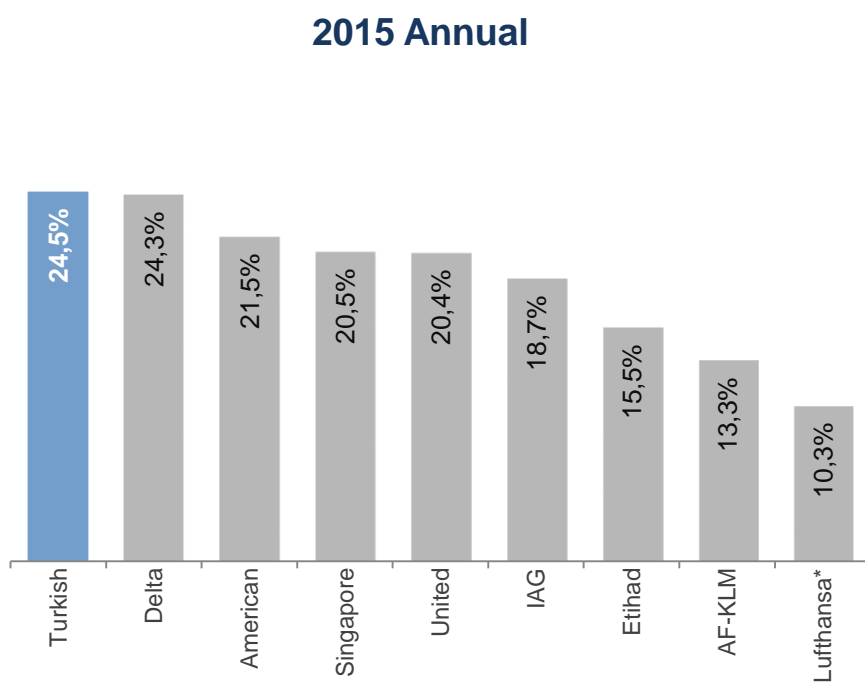


| (mn USD) | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | YoY Change |
|-------------------|--------------|--------------|--------------|---------------|---------------|--------------|---------------|
| Revenue | 7,070 | 8,234 | 9,826 | 11,070 | 10,522 | 9,792 | -6.9% |
| EBIT | 277 | 691 | 755 | 808 | 1,039 | -167 | - |
| EBIT Margin | 3.9% | 8.4% | 7.7% | 7.3% | 9.9% | -1.7% | -11.6 pt |
| EBITDA | 763 | 1,265 | 1,405 | 1,551 | 1,963 | 981 | -50.0% |
| EBITDA Margin | 10.8% | 15.4% | 14.3% | 14.0% | 18.7% | 10.0% | -8.6 pt |
| EBITDAR | 1,130 | 1,603 | 1,843 | 2,085 | 2,580 | 1,628 | -36.9% |
| EBITDAR Margin | 16.0% | 19.5% | 18.8% | 18.8% | 24.5% | 16.6% | -7.9 pt |
| Net Income | 11 | 657 | 357 | 845 | 1,069 | -77 | - |
| Net Income Margin | 0.2% | 8.0% | 3.6% | 7.6% | 10.2% | -0.8% | -10.9 pt |

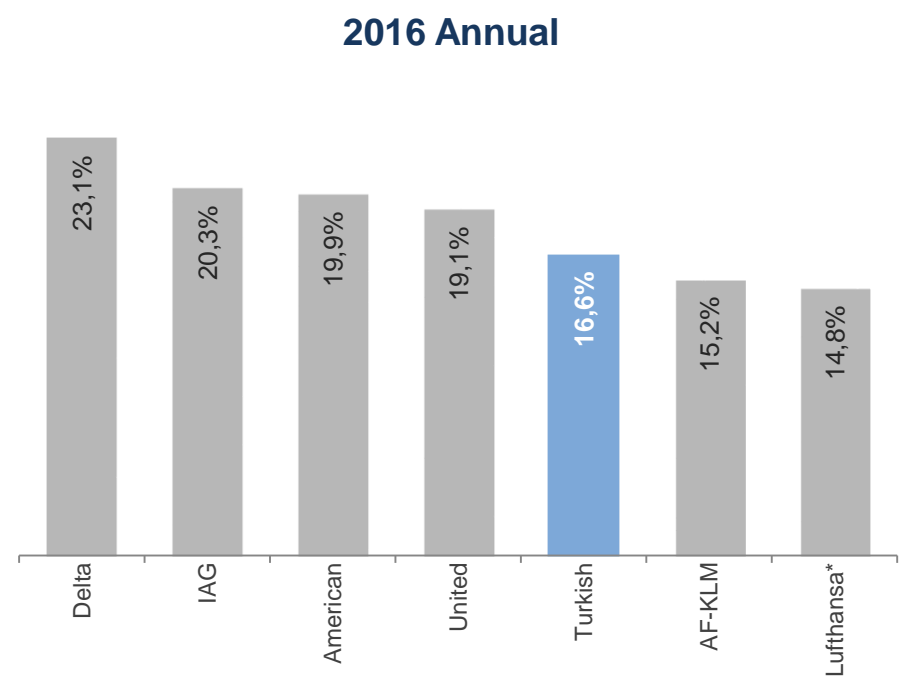
Peer Group vs Turkish Airlines Profitability

EBITDAR Margin Comparison

2015 Annual



2016 Annual

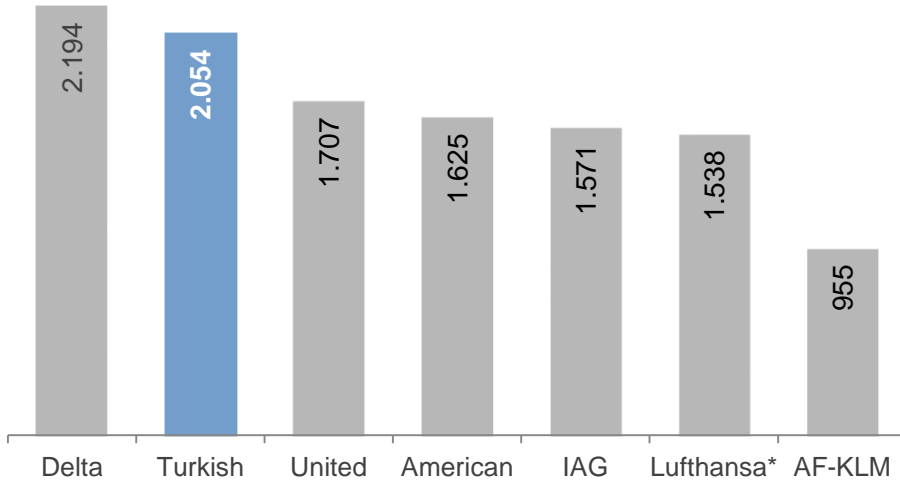


* Lufthansa Passenger Airline Group. As of 9M'2016.

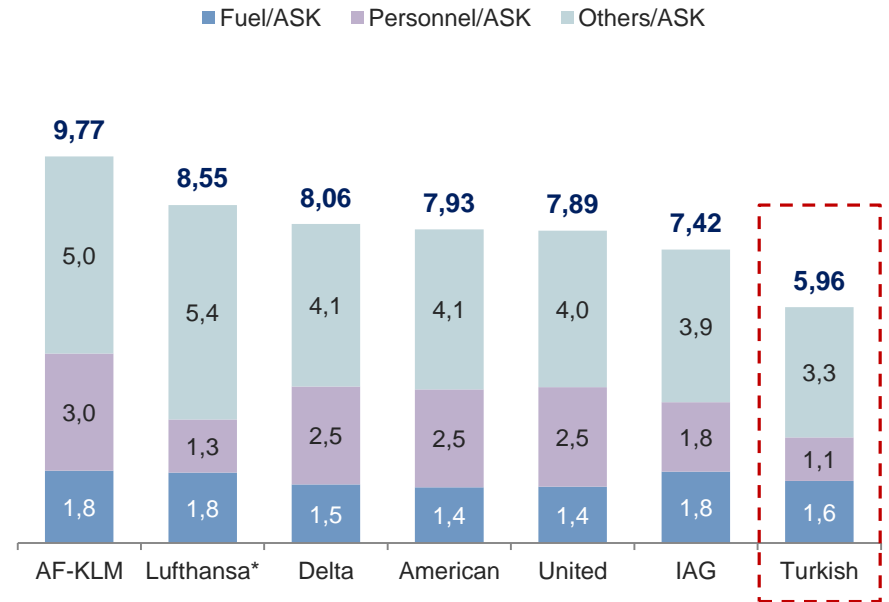
Source: Calculated based on public company reports.

Peer Group vs Turkish Airlines Efficiency

PAX Per Personnel (2016)



Cost Per ASK (2016) - USc



* Lufthansa Passenger Airline Group. As of 9M'2016.

Source: Calculated based on public company reports.

Fleet

| 31.12.2016 | Type | Total | Owned | Financial Lease | Opr./Wet Lease | Seat Capacity | Average Fleet Age | Year End Fleet* | | | | | | |
|-------------------------------|--------------|-----------|------------|-----------------|----------------|---------------|-------------------|-----------------|------------|------------|------------|------------|------------|------------|
| | | | | | | | | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
| Wide Body | A330-200 | 20 | | 5 | 15 | 5,074 | 9.2 | 18 | 18 | 16 | 13 | 13 | 8 | 5 |
| | A330-300 | 31 | | 29 | 2 | 8,977 | 2.9 | 37 | 37 | 37 | 37 | 37 | 37 | 29 |
| | A340-300 | 4 | 4 | | | 1,161 | 18.5 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| | B777-3ER | 32 | | 29 | 3 | 11,297 | 3.0 | 33 | 33 | 32 | 30 | 30 | 30 | 30 |
| | Total | 87 | 4 | 63 | 20 | 26,509 | 5.1 | 92 | 92 | 89 | 84 | 84 | 79 | 68 |
| Narrow Body | B737-900ER | 15 | | 15 | | 2,355 | 3.3 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| | B737-9 MAX | | | | | | | | 5 | 10 | 10 | 10 | 10 | |
| | B737-800 | 88 | 25 | 53 | 10 | 14,224 | 8.4 | 87 | 78 | 78 | 78 | 78 | 78 | 78 |
| | B737-700 | 1 | | | 1 | 124 | 10.6 | 1 | 1 | 1 | | | | |
| | B737-8 MAX | | | | | | | | 7 | 19 | 38 | 53 | 65 | 65 |
| | A321 NEO | | | | | | | | 3 | 21 | 39 | 59 | 77 | 92 |
| | A319-100 | 13 | | 6 | 7 | 1,716 | 8.5 | 7 | 7 | 6 | 6 | 6 | 6 | 6 |
| | A320-200 | 29 | | 12 | 17 | 4,572 | 9.4 | 22 | 19 | 12 | 12 | 12 | 12 | 12 |
| | A321-200 | 66 | | 62 | 4 | 12,004 | 4.4 | 68 | 68 | 68 | 66 | 64 | 64 | 64 |
| | B737-800 WL | 22 | | | | 4,158 | 10.4 | 21 | 19 | 18 | 10 | 8 | 4 | |
| | B737-700 WL | | | | | | | | | | | | | |
| Total | 234 | 25 | 148 | 61 | 39,153 | 7.3 | 221 | 217 | 243 | 274 | 305 | 331 | 342 | |
| Cargo | A330-200F | 8 | | 8 | | | 3.6 | 9 | 9 | 9 | 9 | 9 | 9 | 9 |
| | B777F | | | | | | | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| | Wet Lease | 5 | | | 5 | | 24.7 | | | | | | | |
| | Total | 13 | | 8 | 5 | | 11.7 | 11 | 11 | 11 | 11 | 11 | 11 | 11 |
| GRAND TOTAL | 334 | 29 | 219 | 86 | 65,662 | 6.9 | 324 | 320 | 343 | 369 | 400 | 421 | 421 | |
| Seat Capacity Change : | | | | | | | | 0% | -1% | 5% | 5% | 7% | 4% | -2% |

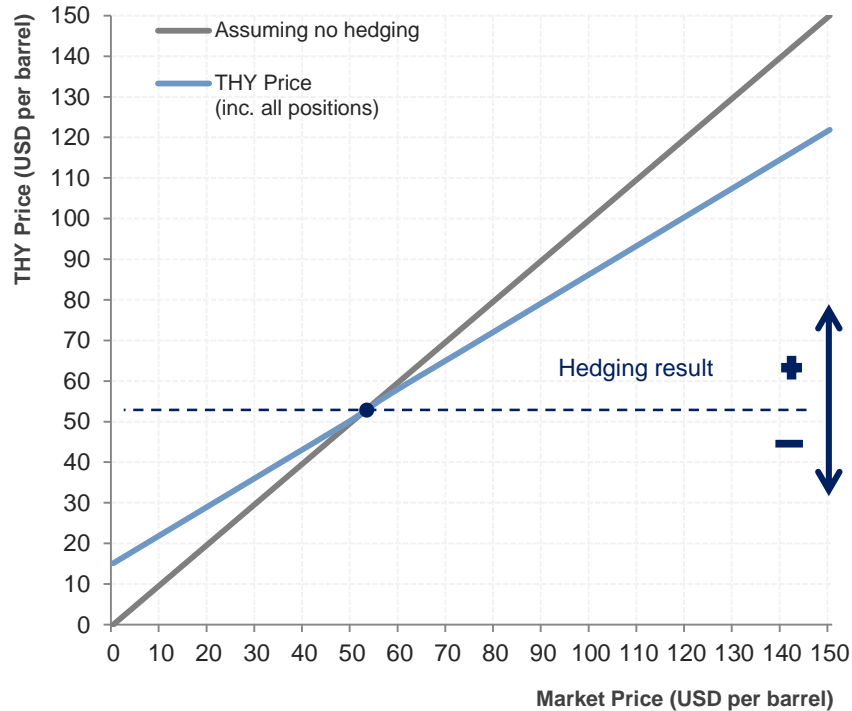
*After exit-entry

Fleet Development

| 31.12.2016 | | 2011-2023 Aircraft Purchases | | | | | | | | | | | | | | |
|--------------------|--------------|------------------------------|-----------|-----------|-----------|-----------|-----------|------------|-----------------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| | | Delivered | | | | | | | To Be Delivered | | | | | | | |
| | | Type | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | TOTAL | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
| Wide Body | A330-300 | 3 | 3 | 2 | 6 | 7 | 5 | 26 | | | | | | | | |
| | B777-3ER | 7 | | | 4 | 7 | 6 | 24 | 1 | | | | | | | 1 |
| | Total | 10 | 3 | 2 | 10 | 14 | 11 | 50 | 1 | | | | | | | 1 |
| Narrow Body | B737-900ER | 2 | 7 | 1 | | 5 | | 15 | | | | | | | | |
| | B737-9 MAX | | | | | | | | | | 5 | 5 | | | | 10 |
| | B737-800 | 2 | 2 | 6 | 10 | | 20 | 40 | | | | | | | | |
| | B737-8 MAX | | | | | | | | | 7 | 12 | 19 | 15 | 12 | | 65 |
| | A321 | 8 | 7 | 9 | | 13 | 10 | 47 | 2 | | | | | | | 2 |
| | A321 NEO | | | | | | | | | 3 | 18 | 18 | 20 | 18 | 15 | 92 |
| | A319 | 6 | | | | | | 6 | | | | | | | | |
| | Total | 18 | 16 | 16 | 10 | 18 | 30 | 108 | 2 | 10 | 35 | 42 | 35 | 30 | 15 | 169 |
| Cargo | A330-200F | 1 | 1 | 2 | | 1 | 2 | 7 | 1 | | | | | | | 1 |
| | B777F | | | | | | | | 2 | | | | | | | 2 |
| | Total | 1 | 1 | 2 | | 1 | 2 | 7 | 3 | | | | | | | 3 |
| GRAND TOTAL | | 29 | 20 | 20 | 20 | 33 | 43 | 165 | 6 | 10 | 35 | 42 | 35 | 30 | 15 | 173 |

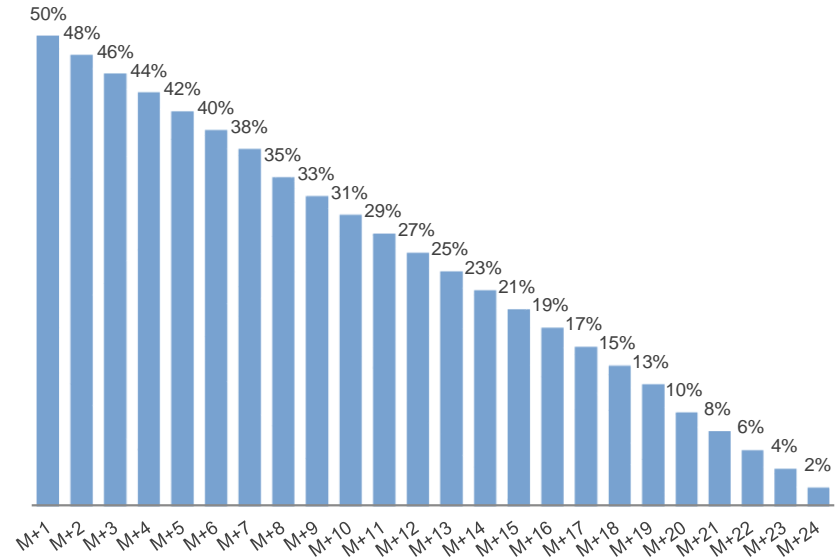
Hedging Fuel Price Risk

Effect of Hedging on the Fuel Price



- Around **26 mn barrels** of hedged position on ICE BRENT as of December 31, 2016.
- Current fuel hedging levels: FY16: **50% (20 mn barrel)**
FY17: **47% (18 mn barrel)**

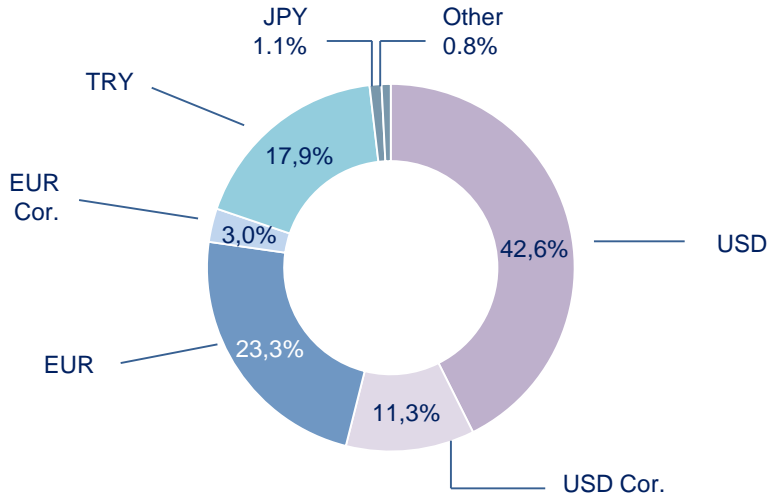
Fuel Hedging Policy



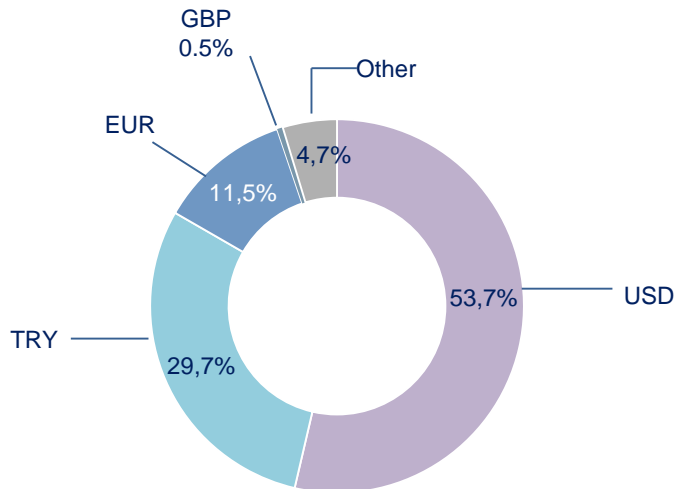
- **Active Surcharge Policy:** 50% of fuel cost is reflected to ticket prices
- Decreasing layered hedging strategy (24 months)
- Crude oil based swaps and options
- Aim to reach 50% of following months budgeted consumption

Hedging Currency Risk (2016)

Revenue by Currency⁽¹⁾



Expenses by Currency



⁽¹⁾ Currencies that have 85% correlation with USD and EUR considered as USD and EUR correlated respectively.

Hedging Currency Risk

Hedging Policy

- Monthly gradually decreasing layered hedging strategy
- Each contract for 24-month period
- Target hedge levels: 30% for TRY, 25-35% for USD
- Flexible hedge strategy with respect to conditions

Current currency hedging matrix:

| 2017 | Hedging Levels* | Average Price |
|---------|-----------------|---------------|
| EUR/USD | 21% | 1.09 |
| EUR/TRY | 24% | 3.74 |

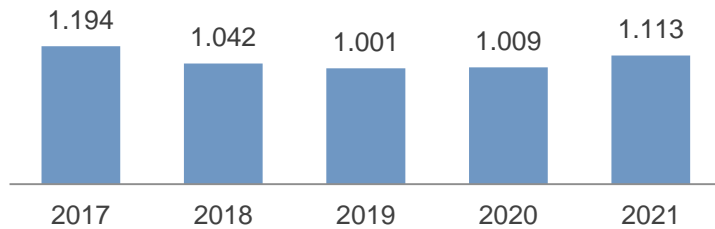
* Percentage of respective short positions. As of 31 December 2016.

Aircraft Financing and Debt Management

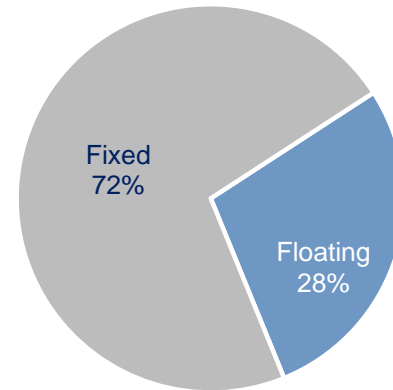
As of 31.12.2016

Total Financial Lease Liabilities: **8,9 bn USD**
Operational Leases: **0.9 bn USD**

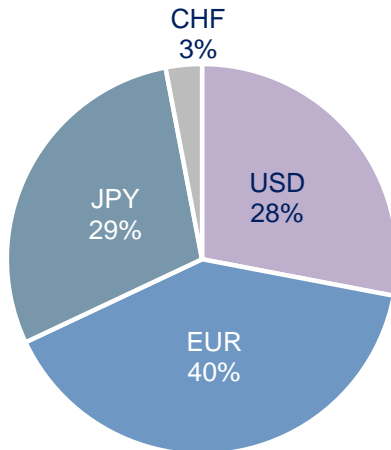
5 Year Maturity Profile (USD mn)



Weighted Average Interest Rate: **2.43%**



Currency Breakdown of Financial Lease Liabilities

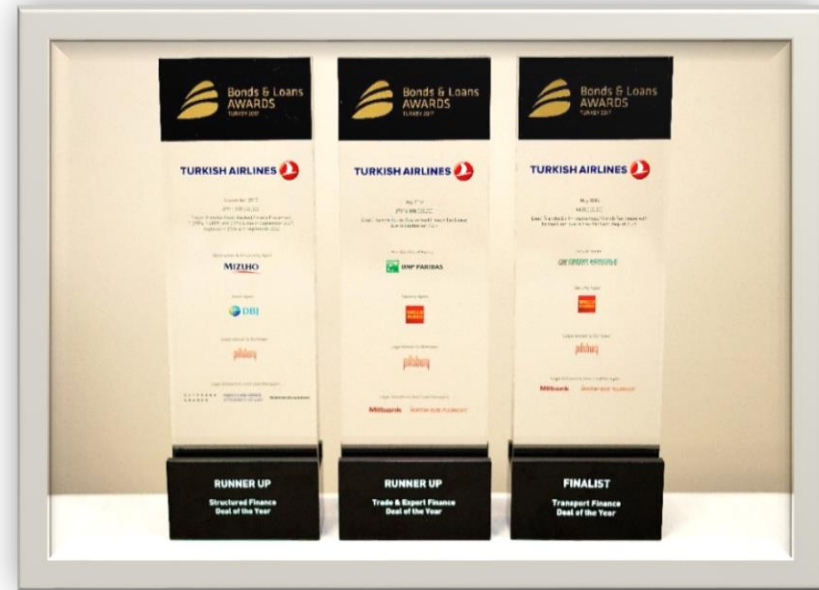


| (mn USD) | 31.12.2016 Total FL Debt | Maturity | Yearly Debt Service |
|--------------|-----------------------------|-------------|------------------------|
| USD | 1,822 | 10-12 Years | 310 |
| EUR | 3,947 | 10-12 Years | 488 |
| JPY | 2,794 | 10-11 Years | 244 |
| CHF | 300 | 12 Years | 30 |
| Total | 8,863 | | 1,072 |

Recent Awards

Winner of 3 awards at the 2016 Bonds&Loans Awards:

- › Transport Finance Deal of the Year
- › Trade and Export Finance Deal of the Year
- › Structured Finance Deal of the Year



2016 Skytrax Awards:

- › Best Airline in Europe for the 6th year in a row
- › Best Airline in Southern Europe
- › Best Business Class Dining Lounge
- › Best Business Class On-Board Catering

Balance Sheet

| Assets (mn USD) | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------------|---------------|---------------|---------------|---------------|---------------|
| Cash and Equivalents | 934 | 1,028 | 647 | 722 | 962 | 1,815 |
| Trade Receivables | 405 | 434 | 538 | 456 | 361 | 379 |
| Pre-delivery Payment (PDP) Receivables | 376 | 267 | 521 | 990 | 1,139 | 596 |
| Other Current Assets | 426 | 437 | 419 | 663 | 684 | 811 |
| Total Current Assets | 2,140 | 2,166 | 2,125 | 2,831 | 3,146 | 3,601 |
| Net Fixed Assets | 5,873 | 7,121 | 8,043 | 9,201 | 11,415 | 13,476 |
| of which Aircraft and Engines | 5,319 | 6,392 | 7,030 | 8,167 | 10,177 | 12,134 |
| Pre-delivery Payment (PDP) Receivables | 217 | 655 | 993 | 650 | 392 | 207 |
| Other Non-Current Assets | 455 | 581 | 741 | 1,064 | 1,430 | 1,207 |
| Total Non-Current Assets | 6,545 | 8,357 | 9,777 | 10,915 | 13,237 | 14,890 |
| Total Assets | 8,685 | 10,523 | 11,902 | 13,746 | 16,383 | 18,491 |

| Liabilities (mn USD) | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------------|---------------|---------------|---------------|---------------|---------------|
| Lease Obligations | 4,189 | 4,862 | 5,413 | 5,931 | 7,399 | 8,886 |
| Passenger Flight Liabilities | 677 | 936 | 1,201 | 1,398 | 1,091 | 785 |
| Accounts Payable | 461 | 510 | 680 | 662 | 671 | 616 |
| Other Liabilities | 976 | 1,183 | 1,346 | 1,805 | 2,380 | 3,117 |
| Total Liabilities | 6,303 | 7,491 | 8,640 | 9,796 | 11,541 | 13,404 |
| Total Shareholders Equity | 2,382 | 3,032 | 3,262 | 3,950 | 4,842 | 5,087 |
| of which Issued Capital | 1,498 | 1,498 | 1,597 | 1,597 | 1,597 | 1,597 |
| of which Retained Earnings | 889 | 903 | 1,350 | 1,714 | 2,559 | 3,628 |
| of which Differences from Currency Translation | -18 | -10 | -26 | -47 | -84 | -106 |
| of which Net Profit for the Period | 11 | 657 | 357 | 845 | 1,069 | -77 |
| Total Liabilities & Shareholders Equity | 8,685 | 10,523 | 11,902 | 13,746 | 16,383 | 18,491 |

Income Statement

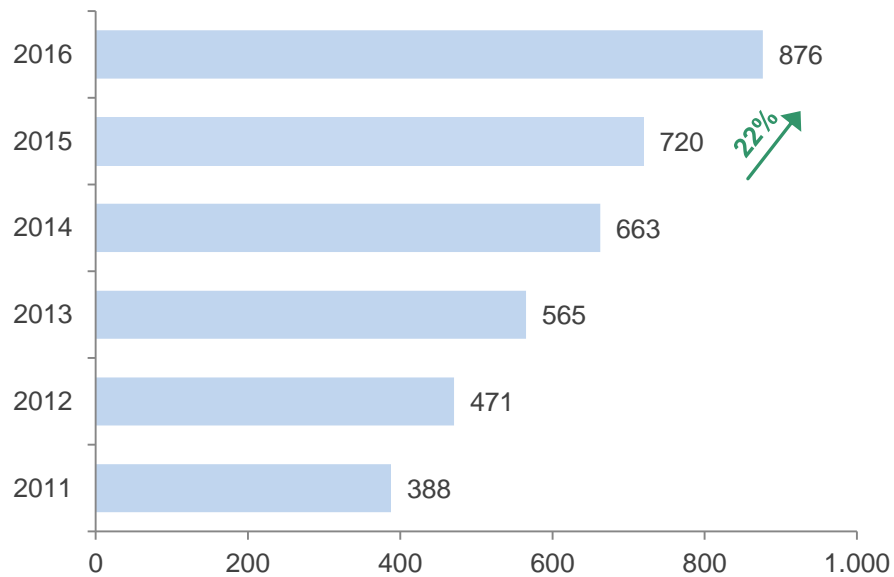
| (mn USD) | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | YoY Change |
|---|------------|------------|------------|--------------|--------------|-------------|------------|
| Operating Revenue | 7,070 | 8,234 | 9,826 | 11,070 | 10,522 | 9,792 | -7% |
| Operating Expenses (-) | 6,855 | 7,616 | 9,249 | 10,429 | 9,840 | 10,142 | 3% |
| of which Fuel | 2,394 | 2,887 | 3,442 | 3,806 | 2,997 | 2,673 | -11% |
| of which Personnel | 1,339 | 1,376 | 1,581 | 1,694 | 1,640 | 1,865 | 14% |
| of which Depreciation | 486 | 574 | 650 | 743 | 924 | 1,148 | 24% |
| of which Rent | 252 | 243 | 448 | 543 | 496 | 496 | 0% |
| Net Operating Profit / Loss | 215 | 618 | 577 | 641 | 682 | -350 | - |
| Income From Other Operations | 96 | 95 | 115 | 80 | 244 | 145 | -41% |
| Expense From Other Operations (-) | 237 | 61 | 41 | 45 | 31 | 86 | 177% |
| Profit / Loss From Main Operations | 73 | 652 | 651 | 676 | 895 | -291 | - |
| Income From Investment Activities (Net) | - | 271 | 76 | 72 | 101 | 117 | 16% |
| Share of Investments' Profit / Loss | 6 | 4 | 55 | 75 | 80 | 44 | -45% |
| Financial Income | 158 | 49 | 27 | 419 | 532 | 300 | -44% |
| Financial Expense (-) | 150 | 191 | 307 | 196 | 201 | 229 | 14% |
| Profit Before Tax | 87 | 785 | 502 | 1,046 | 1,407 | -59 | - |
| Tax (-) | 76 | 128 | 145 | 201 | 338 | 18 | -95% |
| Net Profit | 11 | 657 | 357 | 845 | 1,069 | -77 | - |

Operational Expense Breakdown

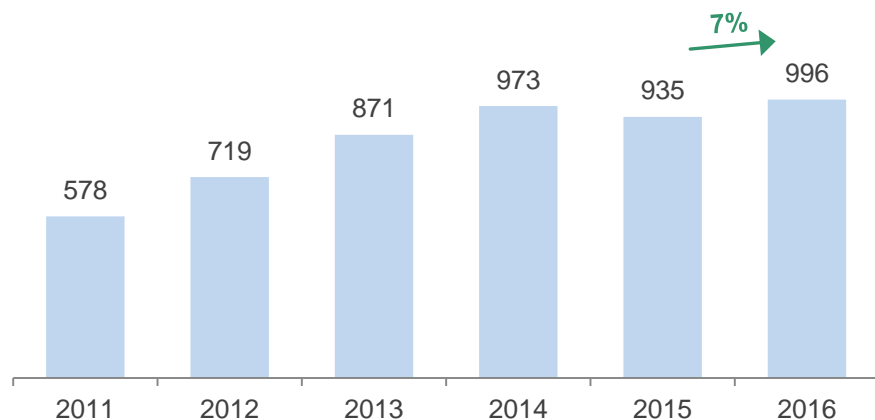
| (mn USD) | 2015 | % in Total | 2016 | % in Total | YoY Change |
|--|--------------|--------------|---------------|--------------|---------------|
| Fuel | 2,997 | 30.5% | 2,673 | 26.4% | -10.8% |
| Personnel | 1,640 | 16.7% | 1,865 | 18.4% | 13.7% |
| Landing, Navigation & Air Traffic | 916 | 9.3% | 952 | 9.4% | 3.9% |
| Landing and navigation | 410 | 4.2% | 448 | 4.4% | 9.3% |
| Air Traffic Control | 506 | 5.1% | 504 | 5.0% | -0.4% |
| Sales & Marketing | 883 | 9.0% | 884 | 8.7% | 0.1% |
| Commissions and Incentives | 346 | 3.5% | 321 | 3.2% | -7.2% |
| Reservation System | 215 | 2.2% | 219 | 2.2% | 1.9% |
| Advertising | 204 | 2.1% | 214 | 2.1% | 4.9% |
| Other | 118 | 1.2% | 130 | 1.3% | 10.2% |
| Depreciation | 924 | 9.4% | 1,148 | 11.3% | 24.2% |
| Ground Handling | 619 | 6.3% | 645 | 6.4% | 4.2% |
| Aircraft Rent | 496 | 5.0% | 496 | 4.9% | 0.0% |
| Operational Lease | 211 | 2.1% | 244 | 2.4% | 15.6% |
| Wet Lease | 285 | 2.9% | 252 | 2.5% | -11.6% |
| Passenger Services & Catering | 585 | 5.9% | 582 | 5.7% | -0.5% |
| Maintenance | 516 | 5.2% | 590 | 5.8% | 14.3% |
| General Administration | 91 | 0.9% | 112 | 1.1% | 23.1% |
| Other | 173 | 1.8% | 195 | 1.9% | 12.7% |
| TOTAL | 9,840 | 100% | 10,142 | 100% | 3.1% |
| Operating Cost per ASK (USc) | 6.41 | - | 5.96 | - | -6.9% |
| Ex-fuel Operating Cost per ASK (USc) | 4.45 | - | 4.39 | - | -1.4% |
| Fixed Costs | 2,858 | 29.0% | 3,238 | 31.9% | 13.3% |

Cargo Operations

Cargo Tonnage Carried ('000 Ton)



Cargo Revenue Evolution (mn USD)



- Turkish Cargo serves 63 destinations with 13 freighters besides 295 destinations with 321 passenger aircraft.
- Turkish Cargo global market share in revenue has increased from 0.6% in 2009 to 2.1% in 2016.
- In 2016, while World FTK grew by 3%, Turkish Cargo FTK grew by 4% compared to previous year.
- New Cargo Terminal, which was opened at the end of 2014, has 1.2 million tons of cargo capacity and 43,000 m² closed warehouse area.

Recent Awards

- Fastest Growing International Cargo Airline of the Year- Air Cargo Africa (2017)
- Logistics Project of the Year with our COMIS project – Annual Success in Logistics Awards (2016)
- Best International Air Cargo Company – Atlas Logistics Award (2016)
- Cargo Airline of the Year Award – ATN (2016)
- Overall Carrier of the Year, Combination Carrier of the Year Winner - Payload Asia (2014)
- Best European Cargo Airline – Air Cargo News (2014)
- International Air Cargo Winner (2013)

Subsidiaries & Affiliates

| Turkish Airlines Group 2016 | | Revenue (mn USD) | Net Profit (mn USD) | % of Sales to Turkish Airlines | Number of Personnel | Paid in Capital (mn USD) | Partnership Structure |
|--------------------------------|---|---------------------|------------------------|--------------------------------------|------------------------|--------------------------------|--|
| 1 | Turkish Airlines | 9.792 | -77 | - | 24.124* | 1.597 | %49 ÖİB - %51 Open to Public |
| 2 | Turkish Opet Aviation Fuels | 1.357 | 39 | 84% | 436 | 33 | %50 THY - %50 Opet |
| 3 | Sun Express (Turkey & Germany Consolidated) | 1.085 | -26 | 17% | 3.768 | 55 | %50 THY - %50 Lufthansa |
| 4 | Turkish Technic | 1.061 | 96 | 84% | 6.417 | 569 | % 100 THY |
| 5 | Turkish Do&Co | 357 | 32 | 91% | 4.444 | 15 | %50 THY - %50 Do&Co |
| 6 | Turkish Engine Center (TEC) | 342 | 34 | 82% | 329 | 41 | %51 PW - %49 THY Teknik |
| 7 | Turkish Ground Services (TGS) | 261 | 12 | 86% | 9.711 | 8 | %50 THY - %50 Havaş |
| 8 | Turkish Cabin Interior Systems (TCI) | 7 | -2 | 84% | 134 | 31 | %50 THY - %5 THY Teknik - %50 TAI |
| 9 | Goodrich Turkish Technic Service Center | 10 | 1 | 60% | 33 | 2 | %60 Goodrich - %40 THY Teknik |
| 10 | TSI Aviation Seats | 9 | -2 | 100% | 71 | 10 | %50 THY - %5 THY Teknik - %50 Assan Hanil |
| 11 | Aydın Çıldır Airport Services | 3 | 0 | 100% | 18 | 16 | %100 THY |
| 12 | Tax Free Zone (Tax Refund) | 1 | 0 | - | 19 | 1 | %30 THY - %45 Maslak Oto - %25 VK Holding |

* THY A.O. Personnel

Subsidiaries & Affiliates



Date of Establishment

Business Model

Destinations

Fleet

Seat Capacity

of Passengers

Load Factor (2016)

Revenues (2016)

Net Income (2016)

| SunExpress Turkey |
|---------------------------------------|
| 1989 |
| Charter + Scheduled |
| 20 in Germany, 15 in Turkey, 19 other |
| 27 B737-800 + 22 operated for THY |
| 9,261 |
| 6.3 million |
| 81.9 % |
| 770 mn USD |

| SunExpress Germany |
|--|
| 2011 |
| Charter + Scheduled |
| 12 in Germany, 11 in Turkey, 3 in Egypt, 6 in Spain/Canary Islands and 9 other |
| 16 Narrow Body + 6 Wide Body |
| 4,884 |
| 1.6 million |
| 84.0 % |
| 337 mn USD |

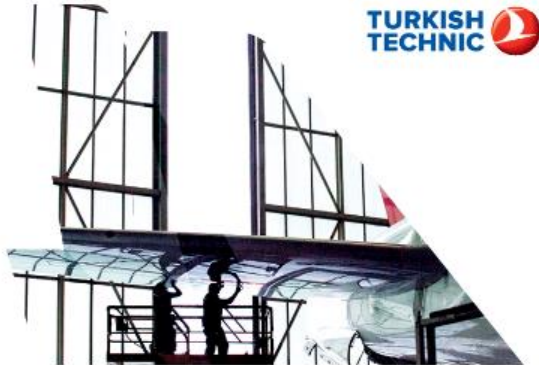
| SunExpress Consolidated |
|-------------------------|
| Charter + Scheduled |
| 71 |
| 71 |
| 13,714 |
| 7.9 million |
| 82.5 % |
| 1,085 mn USD* |
| -26 mn USD |

50% - 50% subsidiary company of Lufthansa and Turkish Airlines.

Market leader in charter flights between Germany and Turkey.

50 confirmed Boeing next generation narrow body aircraft order to be delivered between 2015 and 2021. 12 of those aircraft were delivered until now.

* SunExpress total revenue may differ than its subsidiaries' revenue sum due to consolidation.



Turkish Technic

- › Turkish Technic Inc. is fully owned by Turkish Airlines.
- › Provides maintenance, repair, overhaul (MRO) services and pooling, engineering and Part 21 services to customers worldwide, including all domestic airlines and international airlines such as Air Arabia, Citilink, SpiceJet, Ariana Afghan Airlines.
- › Facilities are located at Istanbul Ataturk International Airport (4 hangar), a new world-class facility at Istanbul Sabiha Gökçen International Airport (2 hangar), Ankara Esenboga Airport (1 hangar) and Aydın Çıldır Airport.
- › The official opening of the new world-class facility was on June 2014 with an investment of USD 550 million, doubling maintenance, repair and overhaul capacity. Turkish Technic's unique location makes it a convenient MRO provider for around 40% of the world's civilian aircraft within a 3.5 hour flying radius reach of 55 countries.
- › On January 2015, facility has been awarded LEED (Leadership in Energy and Environmental Design) Gold Certificate by U.S. Green Building Council for its sustainable building design.
- › Turkish Technic has a tremendous MRO capacity to provide maintenance, repair and overhaul services to 30 narrow body aircraft and 10 wide body aircraft with over 6,000 skilled personnel.



Turkish Cabin Interior Systems

- › TCI is a joint venture of Turkish Airlines and TAI (Turkish Aerospace Industries).
- › Located in Turkish Technic's Sabiha Gökçen Airport Facility and produces Aircraft Galleys.
- › The company is a certified supplier of Boeing and is in the Global Offerable List for B-737 Galleys.



Turkish Seat Industries (TSI)

- › Formed in 2011, stakes of 50%, 45%, and 5% are respectively held by Assan Hanil Group, Turkish Airlines and Turkish Technic.
- › The company was set up to design and manufacture airline seats and to make, modify, market and sell spare parts to Turkish Airlines and other international airline companies. Whole production takes place in Turkey and 2016 deliveries for third parties completed assuring superior customer satisfaction.
- › The first aircraft equipped with the new seats is a Turkish Airlines B737-800. The seats were initially used on the B737-800s of Turkish Airlines fleet and then were installed on the Airbus single-aisle fleet of A319s, A320s and A321s.
- › The company, which commenced its operations in 2014, has an annual seat production capacity of 10 thousand. By 2024, it is planned to increase seat production capacity to 50 thousand.



GOODRICH TURKISH TECHNIC

Goodrich Turkish Technic Service Center

- › Provides repair, overhaul and modification services for Nacelle, Thrust Reverser and its components for Turkish Airlines and other customers from Turkish domestic and International markets.
- › The company is located in Turkish Technic's HABOM facility.



Turkish Engine Center (TEC)

- › Provides engine maintenance, repair and overhaul (MRO) services to customers located in Turkey, surrounding regions and worldwide.
- › The environmentally efficient engine overhaul facility has total usage area of 100,000 m² located at the Sabiha Gokcen International Airport.

Subsidiaries & Affiliates



Turkish OPET

- › 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.
- › Today, the Company has the largest integrated jet fuel facility in Turkey and has fuel servicing capability at all domestic airports across Turkey.
- › In 2016, the Company maintained its market leader position with jet fuel sales of over 3.7million cubic meters.



Turkish Do&Co

- › Established in 2007, Turkish Do&Co operates in nine gourmet kitchens all over Turkey: Istanbul (Atatürk and Sabiha Gökçen), Ankara, Antalya, Izmir, Bodrum, Trabzon, Dalaman and Adana. Over 60 national and international airlines are catered from these locations.
- › Turkish Do&Co has significantly improved the quality of catering service offered by Turkish Airlines on board, bringing many international awards to our Company.



Turkish Ground Services

- › Owned 50% - 50% by THY and Havaş Havaalanları Yer Hizmetleri A.Ş.
- › Provides ground services to Turkish Airlines and other customers since the beginning of 2010 and currently operates at eight major airports in Turkey: Istanbul (Ataturk and Sabiha Gokcen), Izmir, Ankara, Antalya, Adana, Bodrum, Dalaman.



TURKISH AIRLINES
INVESTOR RELATIONS

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