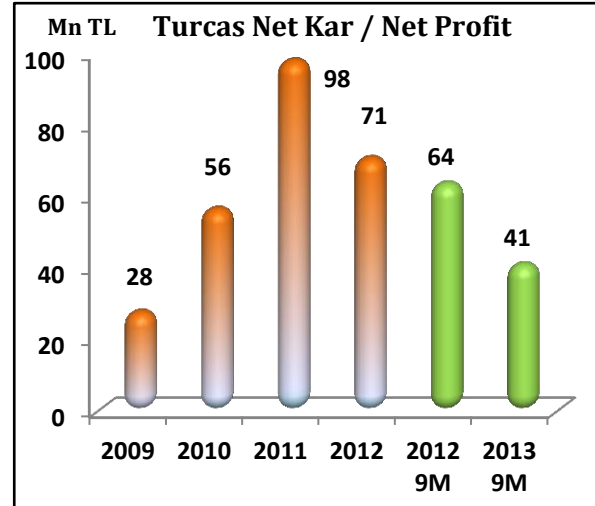


**Istanbul, Turkey, 11 November 2013 – Turcas Petrol A.Ş. (IMKB: TRCAS) (“Turcas”)**

Turkey's integrated energy company with subsidiaries in the Fuel Distribution, Lubricants, Refining and Power Generation-Trading Sectors, today announced its financial results for September 30, 2013.

Turcas Petrol A.Ş. has recorded 40,9 million TL net earnings, EPS (Earnings per Share) of the company has reached to 0,18 TL/Share as of Q3 2013. Although the adjusted EBITDA, which is derived by adding the income from participations (Shell&Turcas, Socar&Turcas ve Rwe&Turcas) to the operating profit, has reached to 91 million TL with an increase of 80% on 9Mo9M basis, net earnings realized at 40,9 million TL level with a 35% decrease on 9Mo9M basis with the effect of FX losses due to the rise in exchange rates in June 2013. The summary Financial Statements of Turcas has been provided in Table.1.



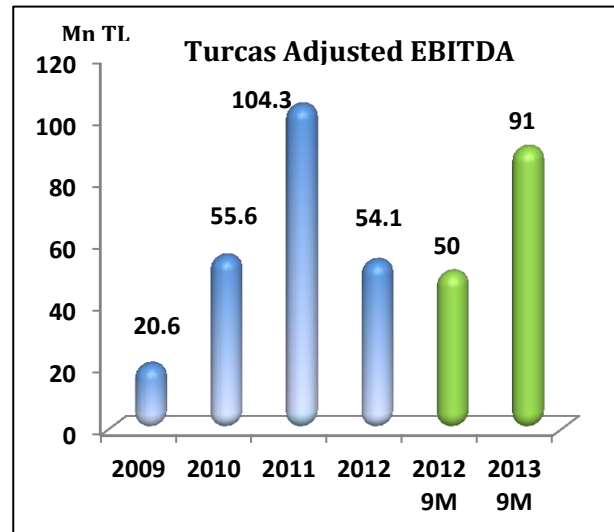
Group’s net sales, which totally comprises of electricity sales, has increased by %116 from 15,2 million TL to 32,9 million TL on 9Mo9M basis.

As would be recalled; a temporary gas shortage in January and February 2012 negatively affected Turcas Power Trading’s supply terms in 2012 and Gross Profit was realized as 265 thousand TL in Q3 2012. Thanks to the normalization of the market this year; gross profit has increased to 2,49 million TL as of Q3 2013.

Profit from subsidiaries increased by %98 on 9Mo9M basis and reached 79,3 million TL as of 9M 2013. The details of such Profit is shown on Table 1.

The rise in exchange rates at the end of June 2013 has reflected itself on a FX loss of 50,2 million TL and net financial expenses of 45,7 million TL.

As a result of all these factors; the net profit of the Company has reached 40,9 million TL as of 9M 2013.



### Fuel Distribution and Lubricants

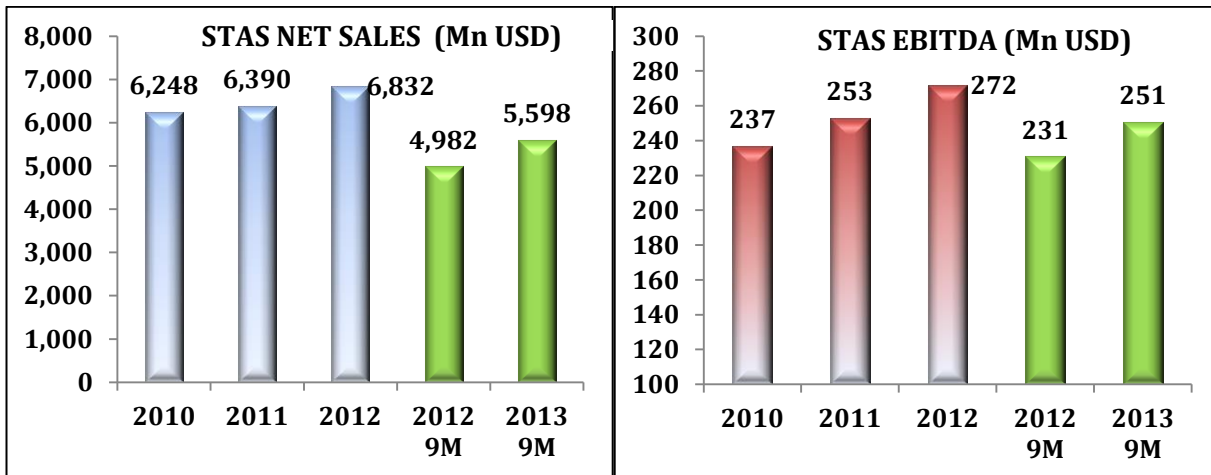
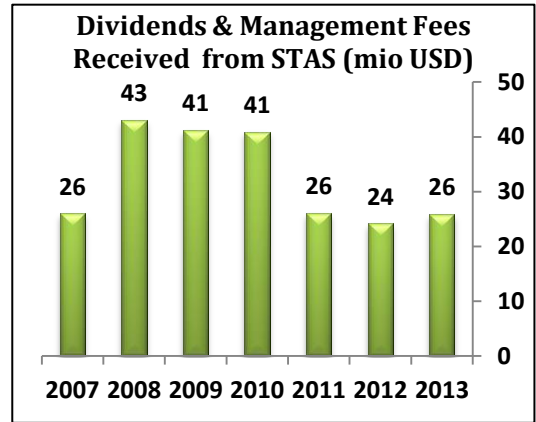
Turcas' flagship subsidiary in fuel retail business, Shell & Turcas A.Ş. (STAS), has recorded a net sales figure of 10,4 billion TL (5,6 billion USD) as of Q3 2013 with a 17% increase on 9Mo9M basis. The net profit is realized at 143 million TL with a %12 decrease due to the rise in financial expenses. The summary Financial Statements of STAS has been provided in Table.2

The EBITDA figure has increased by 12% to 466 million TL (251 mio USD) as of Q3 2013 compared with Q3 2012.

In terms of market share, STAS has preserved its market leader position in Gasoline (24%) and Lubricants sales (27%) and ranked as 3rd in white product sales (comprising of gasoline and diesel sales) (18,45%) as of 9M 2013.

STAS has also preserved its market leader position in throughput per station ratio which is a significant indicator of profitability & efficiency in the market. STAS retail network consists of app. 1,050 nationwide Shell branded service stations.

Turcas Petrol A.Ş has obtained total dividend and management fee at c.a. 26 million USD in 2013 from STAS. Thus, total dividends and management fees paid to Turcas Petrol A.Ş. by STAS has reached c.a. 227 million USD since 2007, i.e. establishment of STAS.



## Refinery

STAR Rafineri A.Ş. (SOCAR: 41.5%; MED: %40; Turcas 18,5%), which is the owner of STAR Refinery Project, the most important and the biggest investment in the SOCAR & Turcas partnership agenda, has selected the EPC Contractor, and has signed an Engineering, Procurement and Construction Contract (EPC Contract) with a term of 49 months with the consortium consisting of Técnicas Reunidas S.A. (Spain, Consortium Leader), Saipem S.P.A (Italy), GS Engineering & Construction Company Ltd. (South Korea) and Itochu Corporation (Japan) at the end of May.

Shares with nominal value of 9.250.000 TL in the rate of 18,5% owned by our affiliate Turcas Rafineri Yatırımları A.Ş. at STAR Rafineri A.Ş. are transferred to STYAŞ with value of 13.005.500 TL determined as result of valuation; and simultaneously, shares with nominal value of 9.250 TL in the rate of 18,5% owned by STEAŞ at STYAŞ with capital of 50.000 TL is transferred to Turcas Rafineri Yatırımları A.Ş. at nominal value.

As result of all of these actions that we foresee to accelerate financing process of STAR Project, there has been no change in indirect shareholding of 18,5% of our company, Turcas Petrol A.Ş. at STAR Rafineri A.Ş. Our indirect shareholders at STAR Rafineri A.Ş. continue to be SOCAR with share of 41,5% and MED with share of 40%. As result of actions taken, only 2 mediate companies (Turcas Rafineri Yatırımları A.Ş. and SOCAR Turkey Yatırım A.Ş.) instead of one have been placed between Turcas Petrol A.Ş. and STAR Rafineri A.Ş. Total funds that has been injected to STYAS by Turcas Petrol is around 103 mio TL as of 30.09.2013.

As might be recalled, the groundbreaking ceremony of the Refinery was held on October 2011 and construction work for the infrastructure has already started. Total expenditure for the investment has reached to 540 million TL as of 30.09.2013.

Financing process of the Star Refinery project is carried on with great care with financial advisor Unicredit and the financial closing is planned to be achieved within 1Q of 2014. Unicredit had been assigned as the sole financial advisor for the financing of the project in 2011.

STAR Refinery, which is being built within the Petkim Complex in Aliğa İzmir and targeted commercial operation date for the refinery project is end of 2017, will primarily produce Ultra-Low Sulphur Diesel (ULSD), Jet Fuel, Light Naphtha, LPG and Mixed Xylenes which are currently net imported products in Turkey. Thanks to the naphtha consumption of Petkim, the Refinery will not be producing any Gasoline or Fuel oil which are long products in Turkey. Turcas's investment on refinery sector will create vertical integration and a great synergy between its other operations in fuel retail distribution and will play a vital role on Turcas' s long term value creation strategy.

## Electricity Generation

The 775 MW gas fired combined cycle power plant, which Turcas Electricity Generation (Turcas' 100% subsidiary) and RWE (one of the leading energy companies in Europe) jointly constructed in Denizli has entered into commercial operation on June 2013.

Project cost of the Project is around 600 million Euro. In order to finance its share of the investment (30%) Turcas has already injected 30 Million Euro as equity in 2011. For the financing of the remaining part; 150 million Euros has been raised from Bayern LB and Portigon AG (former West LB) under ECA (Euler Hermes) coverage with 3+10 years of tenor and 55 million USD has been raised from TSKB (Industrial Development Bank of Turkey) with 3+7 years of tenor. Utilization of these project finance loans are still continuing and these loans make up the whole financial liability figure in the consolidated balance sheet of Turcas Petrol A.Ş.

The financial figures of RWE& Turcas Güney Elektrik Üretim A.Ş. are shown on Table.3.

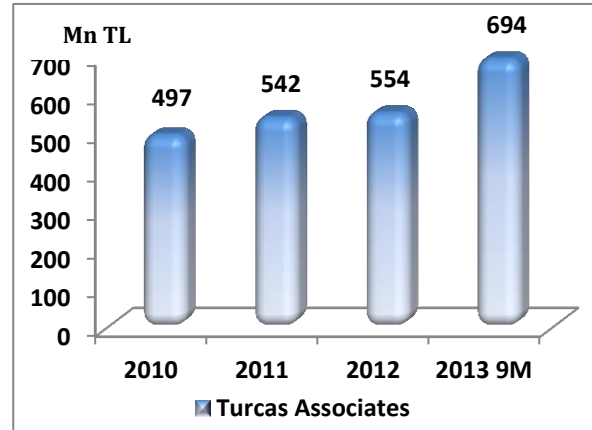
## Financing and Balance Sheet:

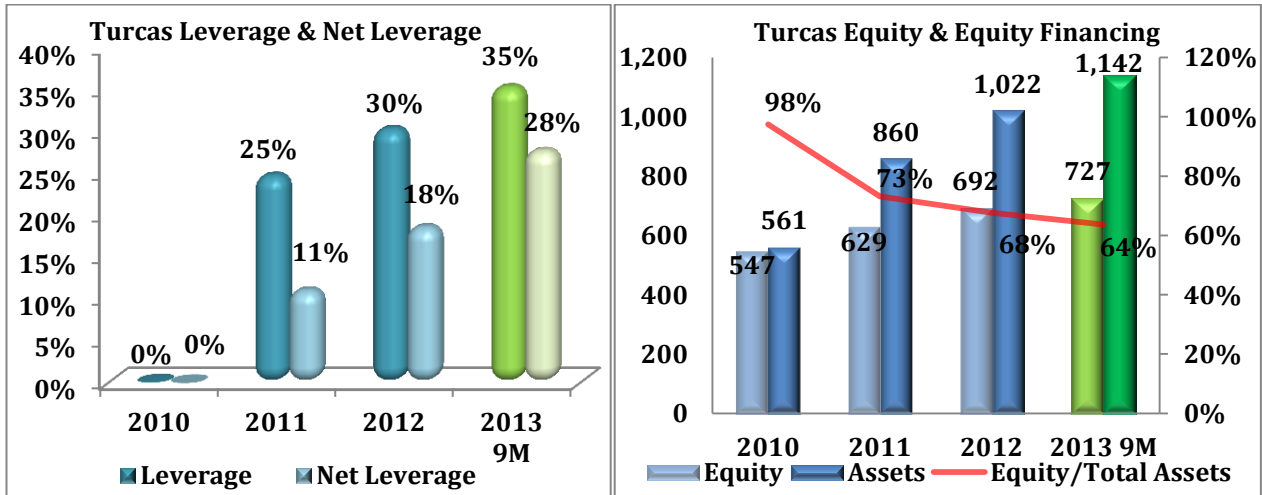
Sustainable growth in Total Assets has continued by a 12% increase compared to 2012 YE and reached to 1,14 billion TL in 2013 Q3.

The main reasons behind this growth are the shareholder loan contributions to the completed 775 MW Denizli Project with RWE & Turcas Partnership (Turcas: 30%, RWE: 70%) and capital contributions to the Star Refinery Project (Turcas: 18,5%).

As explained above; financing of the funds transferred to Denizli Power Plant is being sourced by long term Project finance loans. Repayment of the loans used for the financing of Denizli Power Plant will be made by the repayments of the shareholder loans from the Project Company (RWE&Turcas Güney Elektrik Üretim A.Ş.) which can also be traced from Short & Long Term Receivables figure in Turcas' balance sheet.

Despite the project finance loans utilized for financing the Turcas share in Denizli project, the Shareholder Equity/Total Assets ratio is still at 64% level as of Q3. Taking into account the cash and cash equivalents figure (86,8 Million TL) the ratio of Net Financial Debt (315 Million TL) to Total Assets is at very low levels (28%).





**Table.1 - Turcas Petrol A.Ş. - IFRS Financials 30.09.2013**

P&L (Thousand TL)	9M2013	9M2012	2012 YE	9Mo9M(%)
<b>Sales</b>	<b>32.924</b>	<b>15.233</b>	<b>23.300</b>	<b>116%</b>
<b>Gross Profit</b>	<b>2.490</b>	<b>265</b>	<b>802</b>	<b>841%</b>
Opex	11.850	9.101	12.996	30%
Other Operational Income (Net)	20.711	19.141	19.307	8%
<b>Operating Profit</b>	<b>11.351</b>	<b>10.305</b>	<b>7.113</b>	<b>10%</b>
Profit from Subsidiaries	79.354	40.123	47.091	98%
STAS	42.873	48.795	48.364	-12%
RWE & Turcas	10.926	-8.409	-4.536	230%
STYAS (STAR & Turcas)	25.555	-263	3.268	n.a.
Net Financial Income	-45.736	15.107	19.479	n.a.
Profit Before Tax	44.968	65.534	73.683	-31%
Tax	-3.989	-2.007	-3.048	-99%
<b>Net Profit</b>	<b>40.979</b>	<b>63.528</b>	<b>70.635</b>	<b>-35%</b>
<b>Earning Per Share (TL)</b>	<b>0,18</b>	<b>0,28</b>	<b>0,31</b>	<b>-36%</b>

BALANCE SHEET (Thousand TL)	30.09.2013	31.12.2012	9MoYE(%)
<b>Cash &amp; Cash Equivalents</b>	<b>86.844</b>	<b>120.230</b>	<b>-28%</b>
Trade Receivables	12.056	4.493	168%
Receivables from Related Parties (ST)	44.175	69.081	-36%
Receivables from Related Parties (LT)	275.070	251.623	9%
Investments	693.844	553.929	25%
<b>Total Assets</b>	<b>1.141.997</b>	<b>1.022.497</b>	<b>12%</b>
Short Term Financial Liabilities	42.385	16.364	159%
Long Term Financial Liabilities	359.807	292.796	23%
<b>Total Financial Liabilities</b>	<b>402.192</b>	<b>309.160</b>	<b>30%</b>
<b>Total Equity</b>	<b>726.700</b>	<b>692.820</b>	<b>5%</b>
<b>Total Equity and Liabilities</b>	<b>1.141.997</b>	<b>1.022.497</b>	<b>12%</b>

	9M2013	9M2012	9Mo9M(%)
Özkaynaklar / Toplam Varlıklar (%)	64%	68%	-6%
Net Finansal Borç / Toplam Varlıklar (%)	28%	18%	49%
Net Finansal Borç / Özkaynaklar (%)	43%	27%	59%
Adjusted (Düzeltilmiş) EBITDA (Bin TL)	90.705	50.427	80%
Net Finansal Borç / Adjusted EBITDA (times x)	3,5	3,7	-7%

**Table.2 - Shell & Turcas Petrol A.Ş. – IFRS Financials 30.09.2013**

<b>P&amp;L (Million TL)</b>	<b>9M2013</b>	<b>9M2012</b>	<b>2012 YE</b>	<b>9Mo9M(%)</b>
Net Sales	10.423	8.939	12.245	17%
Gross Profit	635	563	715	13%
<b>Gross Margin</b>	<b>6,09%</b>	<b>6,30%</b>	<b>5,84%</b>	<b>-3%</b>
Opex	505	448	626	13%
Other Operational Income (Net)	142	120	158	19%
<b>EBIT</b>	<b>271</b>	<b>235</b>	<b>247</b>	<b>16%</b>
Financial Gain / Loss	-91	-31	-37	-192%
<b>Net Income</b>	<b>143</b>	<b>163</b>	<b>161</b>	<b>-12%</b>
<b>EBITDA</b>	<b>466</b>	<b>415</b>	<b>487</b>	<b>12%</b>
<b>EBITDA Margin</b>	<b>4,47%</b>	<b>4,64%</b>	<b>3,97%</b>	<b>-4%</b>

<b>BALANCE SHEET (Miillion TL)</b>	<b>30.09.2013</b>	<b>31.12.2012</b>	<b>9MoYE(%)</b>
<b>Current Asset</b>	<b>2.477</b>	<b>1.983</b>	<b>25%</b>
Financial Liabilities	493	639	-23%
<b>Total Equity</b>	<b>1.474</b>	<b>1.432</b>	<b>3%</b>
<b>Total Assets</b>	<b>3.458</b>	<b>3.016</b>	<b>15%</b>

**Table.3 –RWE & Turcas Güney Elektrik Üretim A.Ş. –Financial Summaries 30.09.2013**

<b>P&amp;L (Million TL)</b>	<b>9M2013</b>	<b>9M2012</b>	<b>9Mo9M(%)</b>
Net Income / (Loss)	36,4	-28	230%
Turcas Share on Net Income / Loss	11	-8	230%

<b>BALANCE SHEET (Miillion TL)</b>	<b>30.09.2013</b>	<b>31.12.2012</b>	<b>9MoYE(%)</b>
Total Assets	1.624	1.392	17%
Toplam Liabilities	-1.187	-992	-20%
Net Assets	436	400	9%
Turcas Share on Net Assets	131	120	9%