

AKSA AKRİLİK KİMYA SANAYİİ A.Ş. Partial or Complete Suspension or Impossibility of Operations

Summary

Reducing production capacity utilization ratio and application to Short-work program

Partial Or Complete Suspension Or Impossibility Of Operations

Related Companies []

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Partial Or Complete Suspension Or Impossibility Of Operations	
Update Notification Flag	Hayır (No)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	-
Postponed Notification Flag	Hayır (No)
Announcement Content	
Nature Of Situation Occured	Reducing production capacity utilization ratio and application to Short-work program
Information About Operations Suspended Or Became Impossible	Production activities
Reason Of Suspension Or Impossibility Of Operations	Market Conditions/Covid-19
Decision Date Of Authorized Body If Exits	-
Validity Date Of Suspension Or Impossibility Of Operations	As of 3 April 2020
Effect of Suspension or Impossibility of Operations on Total Production of Company	Approximately 50% during reduced capacity
Effect of Suspension or Impossibility of Operations on Total Sales of Company	Approximately 50% during reduced capacity
Share Of Partially Suspended Operations In Total Production And Sales Of Company	Approximately 50% during reduced capacity
Number Of Personnel Whose Employment Contracts Were Or Will Be Terminated	Termination of employment is not forecasted
Total Amount Of Severance And Termination Pays That Was Or Will Be Paid	-
Precautions Took Into Consideration By Company Management	Necessary measures have been taken to establish and ensure the continuity of operations and the health of our employees.
Conditions Required For Going Into Operation Again	-
Expected Date To Begin Operations	-
Effects On Continuity Assumption Of Company	No effect
Explanations	

Considering the decrease in demand due to the COVID-19 outbreak, our company will temporarily reduce its production capacity utilization ratio by 50%. In accordance with the provisions of the "Regulation on Short-Work and Short Work-Allowance", an application will be made to receive short-work allowance. The production process will continue within the framework of existing health and safety measures.

Submitted to the public information.

Yours Respectfully

Material Disclosure Announcement has been prepared in Turkish and in English. In case of any discrepancy between the two versions, Turkish disclosure will prevail.

We proclaim that our above disclosure is in conformity with the principles set down in “Material Events Communiqué” of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we’re personally liable for the disclosures.