

KORDSA TEKNİK TEKSTİL A.Ş.

Partial or Complete Suspension or Impossibility of Operations

Summary

Partial or Complete Suspension of Operations

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Related Companies

Related Funds

Partial Or Complete Suspension Or Impossibility Of Operations	
Update Notification Flag	Hayır (No)
Correction Notification Flag	Evet (Yes)
Date Of The Previous Notification About The Same Subject	26.03.2020
Postponed Notification Flag	Hayır (No)
Announcement Content	
Nature Of Situation Occured	Partial or Complete Suspension of Operations in Kordsa Brasil and Kordsa Turkey
Information About Operations Suspended Or Became Impossible	Tire cord production
Reason Of Suspension Or Impossibility Of Operations	Preventing the labor and public health
Decision Date Of Authorized Body If Exits	-
Validity Date Of Suspension Or Impossibility Of Operations	Kordsa Brasil plant: from 26.03.2020 to 08.04.2020; Kordsa Turkey plant: from 01.04.2020 to 15.04.2020
Effect of Suspension or Impossibility of Operations on Total Production of Company	-
Effect of Suspension or Impossibility of Operations on Total Sales of Company	-
Share Of Partially Suspended Operations In Total Production And Sales Of Company	-
Number Of Personnel Whose Employment Contracts Were Or Will Be Terminated	It is not expected
Total Amount Of Severance And Termination Pays That Was Or Will Be Paid	-
Precautions Took Into Consideration By Company Management	-
Conditions Required For Going Into Operation Again	-
Expected Date To Begin Operations	Its expected that Kordsa Brasil will start their operations in 8th April, 2020, Kordsa Turkey in 15th April, 2020.
Effects On Continuity Assumption Of Company	No effect is expected.
Explanations	

As Covid-19 pandemic's impact on the world continues, due to the changing customer demand and our customers' decisions to cease their productions, it is decided that the production in our facilities in Turkey and Brazil will be reorganized in the coming days.

Kordsa plant in Brazil will officially cease production for 2 weeks commencing March 25th, 2020 until April 8th, 2020.

Kordsa Turkey will continue to operate and will only suspend production in certain lines for 2 weeks commencing April 1st, 2020.

During this period, orders prior to these dates will be delivered.

In such challenging period for the globe, Sabancı Holding affiliate Kordsa will continue to produce economic value for our ecosystem and for our investors, including primarily our employees, business partners and customers.

Note: This announcement is the correction of the statement published in March 26, 2020 due to change on PDP template.

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.