
FOR GENERAL RELEASE TO THE PUBLIC**April 2, 2019****ANNOUNCEMENT REGARDING JCR EURASIA RATING ACTION**

Following its periodic annual review of the corporate credit rating, JCR Eurasia Rating evaluated the consolidated structure of MLP Sağlık Hizmetleri (“Company”) and the bond issuances in an investment level category on a national and international level. JCR affirmed the ratings on the Long Term and Short Term National Scales to “BBB+(Trk)” and “A-2(Trk)”, respectively, and upgraded the Long Term National Rating outlook to “Positive”. Additionally, the Long Term International Foreign and Local Currency Ratings have been affirmed at the country ceiling level of “BBB-”.

In the rating report, the upward trend in consolidated sales and EBITDA, the contribution expected to be made by the rising share of non-SSI income less prone to regulatory risks to the EBITDA margin, the focus on efficiency and cost-control measures within the context of rising borrowing costs, the suspension of new capex for the current financial year, the ongoing downward trend in net financial leverage and debt service coverage capacity post IPO compliant with the covenants set out in syndication loans, the investment needs of the Turkish healthcare sector in the medium and long-term and consolidation opportunities offered for large scale players and the growth dynamics of medical tourism activities on a global scale supported with incentives by national authorities were stated as the principle factors underlying the affirmation of ratings and the upgrade of the Long Term National Rating outlook.

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.

ENQUIRIES

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