



Press Release

January 30, 2014

## **Mall of İstanbul Gets Ready to Welcome Its Visitors in April**

*Mall of İstanbul, constructed with a capex of 1.1 billion TL by Torunlar REIC, one of Turkey's largest local shopping mall developers, will begin to host its visitors by the end of April. Mall Of İstanbul is getting ready to bring a distinctive dynamic to the sector with its 350 stores, gourmet center, customized MOİ Amusement Park, traditional and modern arts street and performing arts center. Being 85% pre-let, Mall of İstanbul will be home to many firsts with its store mix.*

*Aziz Torun, Chairman and CEO of Torunlar REIC, said, "We designed and implemented Mall of İstanbul as a mastership project, reflecting our 15 years of experience and know-how in the retail sector. In order to give support to the retail sector and to motivate our business partners, we have stuck out our neck and fixed the US Dollar currency rate at 1.950".*

Torunlar REIC prepares to open Mall of İstanbul, one of the largest mixed-use projects in Europe and Turkey in April. Mall of İstanbul shopping center located in Başakşehir, one of the developing areas in İstanbul, is getting ready to bring a distinctive dynamic to the sector with its 350 stores, gourmet center, customized MOİ Amusement Park, traditional and modern arts street and performing arts center. While preparing to be Turkey's most functional shopping center with this concept, Mall of İstanbul distinguishes itself with the innovations and firsts it brings in to the sector.

**The Chairman and CEO of Torunlar REIC, Aziz Torun**, who states that they implemented Mall of İstanbul as a mastership project with its concept, architecture and location, said: "We designed Mall of İstanbul as a project, reflecting our 15 years of experience and know-how in the retail sector and we brought it into life as our mastership project. As of March, life begins in the residential and office blocks at Mall of İstanbul, which is considered among Europe's and Turkey's largest mixed-use projects. 85 per cent of our shopping center, which carries the flag for the firsts in Turkey, has already been pre-let. With the support from our business partners, we aim to welcome our visitors by the end of April, with 95 per cent occupancy rate".

**Aziz Torun** points out the diversity in the transportation facilities, as well as the multi-functional diversity of Mall of İstanbul, "We spent a capex of 1,1 billion TL for Mall of İstanbul. With its own staff and its 350 stores, Mall of İstanbul will generate new employment for 5,000 people. Each





new day, there will be more than 10 thousand people living at the Mall, residences and offices. As Torunlar REIC, we undertake subway connection tunnels as well as the road works in order to ease the traffic in the region, and to provide a comfortable transportation for those dwelling at our project and visitors to the Mall. In this regard, in addition to the project cost for the road and displaced electricity lines, we are making an additional capex of 50 million TL”.

***“In order to give support to the sector, we have stuck our neck out ...”***

***Torunlar REIC Chairman and CEO Aziz Torun*** states that they have confidence in the dynamism of the retail sector and its future, “Both on Turkey’s and our sector’s agenda, lie important issues at present. We cannot ignore them. In the conjuncture that we are currently in, as Torunlar REIC, we have stuck our neck out to lend support to the retail sector. In this respect, as we did in all our other shopping centers, we froze fixed currency rate at Mall of İstanbul. We fixed the currency rate TL per US Dollar at 1.950 for the rentals at Mall of İstanbul. Furthermore, our tenants are going to pay 50 per cent of the fixed rents for the first 4 months”.

Providing detailed information on Mall of İstanbul, ***Assistant General Manager for Shopping Mall Management, Torunlar REIC, İlham İnan Dündar*** said, “Mall of İstanbul is located at the most important crossroads in the developing western side, a strategic location which is considered to be İstanbul’s second hub. Those living in this region inhabited by 4 million population can easily access our shopping center within 15 minutes. We believe that Mall of İstanbul will become a prominent life center in terms of the increasing hospitality and housing investments in the district. Our goal for footfall per annum is 24 million people. When considered in terms of the level of development, we expect this figure to increase further at par with the easing transportation facilities”.

***Firsts in the Retail Sector are at Mall of İstanbul...***

Mall of İstanbul with its circa 154 thousand square meters of leasable area and a total of 350 stores will host both the world’s and Turkey’s leading brands. Mall of İstanbul stands out as a shopping center with the most kids stores, and 12 departments stores. As for the other firsts at Mall of İstanbul, LCW with its first two-storey store in a shopping mall in Turkey, Toyzz Shop with its largest store with 1,600 square meters, De Facto with its first biggest two-storey store in İstanbul, Debenhams with its second new concept store in Turkey, H&M its first home decoration store, Mango with its first store for Rebel brand and Victoria Secret with its first full concept store in Turkey are getting ready to open their stores at Mall of İstanbul. Aldar, an investment group from Dubai, is going to open its first 3 storey restaurant in Turkey at Mall of İstanbul. In this restaurant with chains in Dubai and Abu Dhabi, tastes from the Middle Eastern cuisine will be served.





There will also be a gourmet center with the name of **“GustoMOİ”** at Mall of İstanbul, which will offer delicious tastes from the Blacksea, Anatolia, Antep and Aegean cuisines all under the same roof.

Mall of İstanbul, with 5 atria, three large and two small, each with different concepts, will be accessible from 11 different entrance points. With 83 escalators and 42 lifts, the mall will provide its visitors with easy navigation and shopping opportunity with its large aisles. There will also be a unique **“Botanical Park”** at Mall of İstanbul to eliminate the depressing effects of indoor spaces. Botanical Park will exhibit 150 types of indoor plants intended to cherish peace and tranquility of a green environment.

### ***Turkey’s First Traditional Arts Street Brings Together Professions in Extinction***

Another division that stands out as a specialty of Mall of İstanbul is **“Traditional Arts Street”**. There will be an authentic marketplace for the artisans in this special area intended to boost support to the transfer of the craftsmanship and similar professions in extinction to the future. There will also be a special interactive museum with 3,800 square meters in this bazaar. Masters, who have dedicated their years to traditional professions such as Ebru (the art of marbling) and calligraphy, will be able to sell their products and also teach their professions to those interested visitors. 11 rooms will be used as atelier/workshop and exhibition area, and work is in progress to establish a museum for displaying samples of disappearing hand-crafted arts at the bazaar with nearly 40 shops and stores.

### ***Turkey’s first themed indoors amusement park MOİPARK...***

Standing out with its entertainment concept, Mall of İstanbul will host Turkey’s first themed indoors amusement park. There are going to be giant rides and Horror Hotel, which will make their first debut in Turkey, Europe and Middle East with MOİPARK on a land of 12 thousand square meters, for which 36 million USD was spent and 30 per cent of the area is reserved for entertainment and food court.

With 16 theatres and 3,050 seating capacity, Turkey’s biggest cinema complex is another special division at Mall of İstanbul. All theatres, which will give service with Torunlar-owned Cinetech brand, will be equipped with the state-of-the-art digital audio and visual technology systems and designed to provide the utmost quality movie-watching experience.





### ***MALL OF İSTANBUL in FIGURES***

|  |                                     |
|--|-------------------------------------|
| Project Owner                          | Torunlar REIC                       |
| Total Investment Amount of the Project | 1.1Billion TL                       |
| Total Land Area of the Project         | 123,000 m2                          |
| Total Construction Area of the Project | 656,000 m2                          |
| Gross Leasable Area                    | 153,963 m2                          |
| Project Start Date                     | March 2011                          |
| Project Finish Date                    | April 2014                          |
| Number of Stores                       | 350                                 |
| Number of Residences                   | 1,092                               |
| Number of Offices                      | 180                                 |
| Car Parking Space                      | 250,000 m2 / 4,000 vehicles         |
| MOİ Amusement Park                     | 12,000 m2                           |
| Performing Arts Center                 | 700 seating capacity                |
| Cinetech Cinemas                       | 16 theatres, 3,050 seating capacity |