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**The Eurasia Tunnel Project receives the "Environmental and Social Best Practice Award"
from EBRD**

The Eurasia Tunnel Project (Istanbul Strait Road Tunnel) received the "Environmental and Social Best Practice Award" presented by the European Bank for Reconstruction and Development (EBRD) to the successful projects in the field of sustainability. As a result of the evaluation carried by an independent jury, the Eurasia Tunnel Project received the award for 'its high standards' among 28 projects. The award presented by the EBRD Energy Efficiency and Climate Change Manager Terry McCallion during the ceremony held at Tbilisi is received by ATAŞ General Manager Seok Jae Seo and the Deputy General Manager Mustafa Tanrıverdi on behalf of Yapı Merkezi and SK E&C companies, the owners and constructors of the Project.

Being put out to tender by the Ministry of Transportation, Maritime Affairs and Communications General Directorate of Infrastructure Investments (AYGM) for the purpose of connecting the Asia and Europe continents with a road tunnel for the first time underneath the seabed and being undertaken by Avrasya Tüneli İşletme İnşaat ve Yatırım A.Ş. (ATAŞ) for its construction and operation, the Eurasia Tunnel Project received another very prestigious award in the international platform.

Taking the successful practices in the field of sustainability into evaluation every year, the European Bank for Reconstruction and Development (EBRD) presented this year's "**Best Environmental and Social Practice Award**" to the Eurasia Tunnel Project. In the evaluation made for the award with 28 candidate projects, the Eurasia Tunnel Project well exceeded the standards determined by the EBRD and won the award by far. The award is presented to the ATAŞ General Manager Seok Jae Seo and Deputy General Manager Mustafa Tanrıverdi, who attended to the ceremony during the EBRD Annual Meeting held on May 14-15, 2015 in Tbilisi, the capital city of Georgia.

Stating that, they have always selected the challenging but the holistic and sustainable approach at Eurasia Tunnel from day one of the project, ATAŞ General Manager Seok Jae Seo added: "This holistic approach considers and cares all aspects including technical, environmental, social and safety as well as the benefits of all stakeholders, especially the citizens of İstanbul. We aim to build a long term sustainable asset to Turkey."

ATAŞ Deputy General Manager Mustafa Tanrıverdi also indicated that they have enthusiastically been practicing EBRD's high caliber Environmental and Social Requirements from the start of the development of the project. He continued by saying "We have maintained a proactive, transparent stakeholder engagement process to communicate our business goals, understand the interests and concerns of our internal and external

stakeholders and to increase the benefits of our project to the environment and community.”

Environmental and Social Management Plan is prepared

Although the local regulation on the Environmental Impact Assessment (EIA) is not obligatory for the Eurasia Tunnel Project, an Environmental and Social Impact Assessment (ESIA) is carried out in order to take the required measures by means of determining the environmental and social impacts of the project. Accordingly, an Environmental and Social Management Plan (ESMP) is prepared. The plan defines all impact reducing measures for the project, and reveals how these will be applied in the final design, construction and operations stages. ESMP became of the most important components for the international financial institutions to grant long-term loan to the project.

About the Eurasia Tunnel Project

The Eurasia Tunnel will serve the Kazlıçeşme-Göztepe route where vehicle traffic is most intense in Istanbul and cover a total of 14.6 kilometers. 5.4 kilometers of the project comprises of tunnels excavated with various methods, including a two-storey tunnel of 3.4 kilometers to be constructed underneath the seabed. In addition to the road expansion and improvement works on a total route of 9.2 kilometers on the European and Asian sides, intersections, vehicle underpasses and pedestrian overpasses as well as side roads will be constructed. The travel duration at the most intensive traffic route of Istanbul will decline to 15 minutes. ATAŞ company, the joint venture of Yapı Merkezi and the Korean SK E&C companies carrying out the design and construction of the project, will operate the tunnel for 24 years and 5 months. There will be no expense from the public resources for the project investment, and the tunnel will be transferred to the state on the completion of the operating period. The project will be realized through the Build-Operate-Transfer model and a finance amounting to 1 billion 245 million US dollars. An international loan of 960 million dollars is obtained for the investment. The equity capital of 285 million dollars is being provided by Yapı Merkezi and SK E&C, the owners of the Project, through ATAŞ company.

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