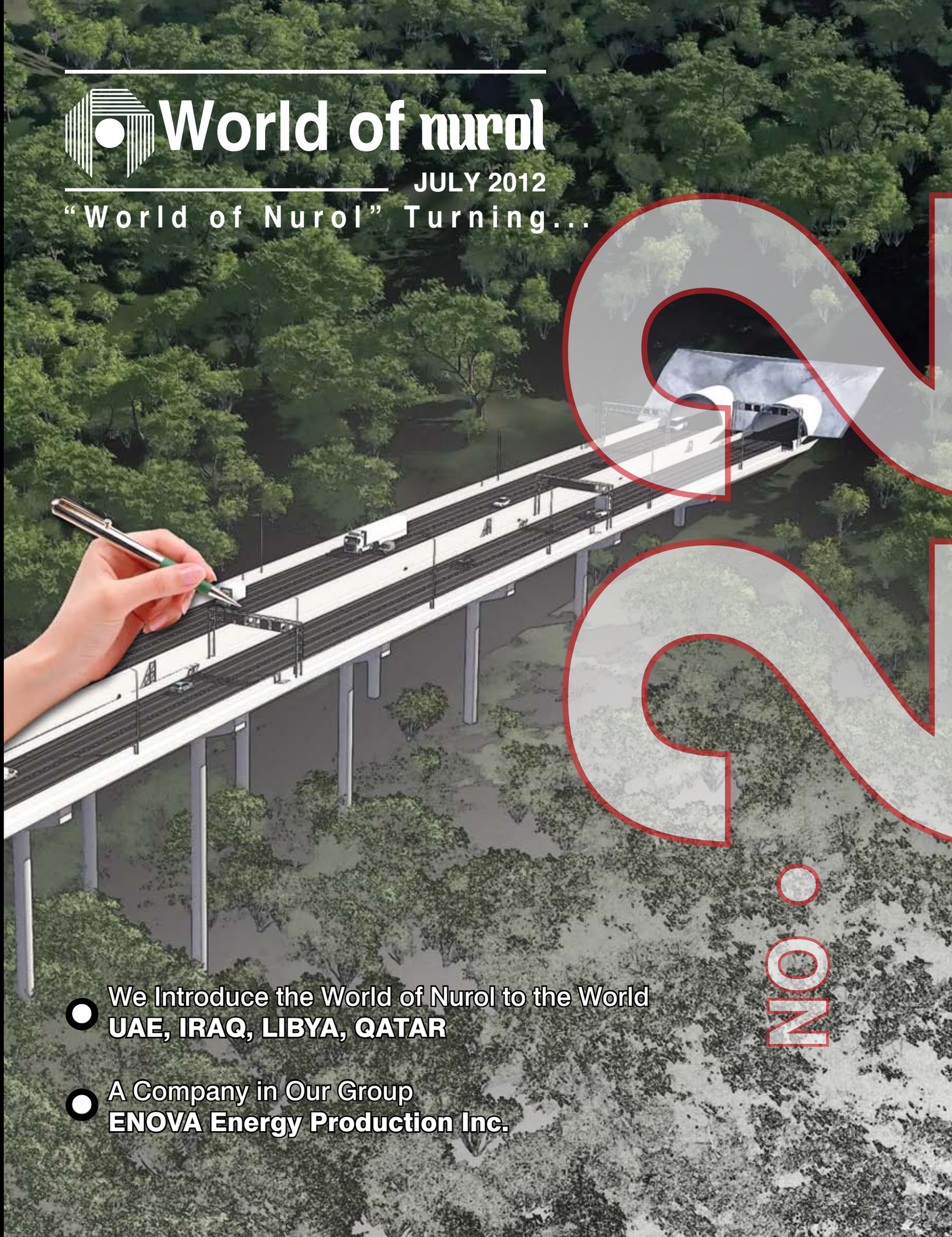

World of nurol
JULY 2012
"World of Nurol" Turning...
No.
We Introduce the World of Nurol to the World
UAE, IRAQ, LIBYA, QATAR
A Company in Our Group
ENOVA Energy Production Inc.

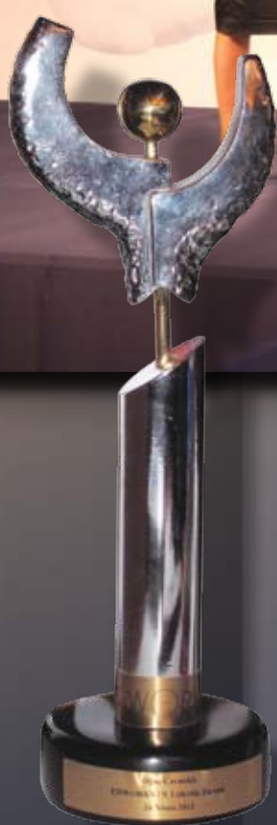
World Premiere of the "Murad V" Ballet



The world premiere of the "Murad V" ballet performance, carried on to the stage with musical pieces composed by Murad V. himself and arranged by musicology artist Emre Aracı, as well as with contributions from our Holding, was held on Thursday, 3 May 2012. Osman OSMANOĞLU, fourth-generation grandson of Murad V., who came to Ankara to watch the performance, paid a visit to our Holding's Board Chairman Nurettin ÇARMIKLI and to our Vice Chairman Erol ÇARMIKLI.

LEADERSHIP AWARD TO M. OĞUZ ÇARMIKLI





The Leadership Summit which has undertaken the vital mission of raising new leaders for the business world reunited with the business world on 26 April. In the 9th "The Roadmap for Learders" themed summit held this year, M. Oğuz ÇARMIKLI, Vice Chairman of the Nurol Holding Management Board, was awarded with the "Leadership Award".





editor

Meral CEYLAN

THE LEADERS OF LEADERS

"Most people only dream about the future, but the leaders are the ones who are also constructing it."

M. Oğuz ÇARMIKLI, Vice President of Board of Directors of Nurol Holding, was among the businessmen who received 2012 leadership award. For the ninth time, the Leadership Summit was reunited with the business world in Turkey. This year's main subject was **"Leaders' Roadmap".**

Co-founders of Nurol Group of Companies, **Mr. Nurettin ÇARMIKLI, Mr. Erol ÇARMIKLI** and **Mr. M. Oğuz ÇARMIKLI brothers are "the leaders who built dreams"** and thus, they knew how to set the course successfully from the 20th century to the 21st century. By means of a common vision, they looked forward, monitored the differences and tried hard to avoid presumptive crises by taking the advantages of sustainable competition. They adapted themselves to the innovations of a changing world, but at the same time they placed emphasis on keeping the values of the past alive. **While taking the full responsibility of their destination point, they have always adopted the idea of being in the competition rather than winning the competition.**

Therefore, **NUROL**'s history of more than half a century is full of marks that they left in Ağrı, Hatay, Ardahan, Ceyhan, İstanbul, Söke, Manavgat, Sivas, Gümüşhame, İskenderun, Niğde, Elazığ, Mardin and all around Turkey. **Ordu Highway**, the groundbreaking ceremony of which was held on 15 July 2012, was designed to provide ease of transportation to the people of our beautiful Black Sea, where the whitest waves lap up against the shore by communing with blue and green. In this month's issue, we put this visual richness onto our magazine's cover page just to share it with you. We hope for the best for the project from now on.

Today, not only in our county, but also in Georgia, Algeria, Arabia, UAE, Russia, Turkmenistan, Libya, Afghanistan, Poland, Iraq, Malaysia, Morocco and many countries all around the world **have the overtones of implicit trust towards the name of Nurol.** We tried to convey the latest news about the top-level visits and negotiations that have been convening realized in recent months.

Our activities, some of which you may see in our magazine, have been conducted in environments where the **Nurol Family** became integrated with friendship, fraternity and endearment. Today Nurol world continues to run as always with the strenght taken from its employers, customers and the society. And for now, we and all our friends who contributed to this magazine would like to say goodbye and hope to meet you again.

Best regards,

GRANT HOLDER
Nurol Holding A.Ş.
Chairman of the Board
Nurettin ÇARMIKLI

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6 we introduce the world of NUROL to the world
UAE, Iraq, Libya, Qatar

16 NUROL nationwide
Nurol Construction, Nurol REIT, FNNS, Nurol Technologies, Nurol Makina

20 NUROL nationwide
Ordu Ring Road Project





12 a company in our group
ENOVA Energy

NUROL nationwide
Gebze-İzmir Highway 18

26 NUROL nationwide
High Protection From
Nurol Technologies

30 days in motion
Nurol Art Gallery



16

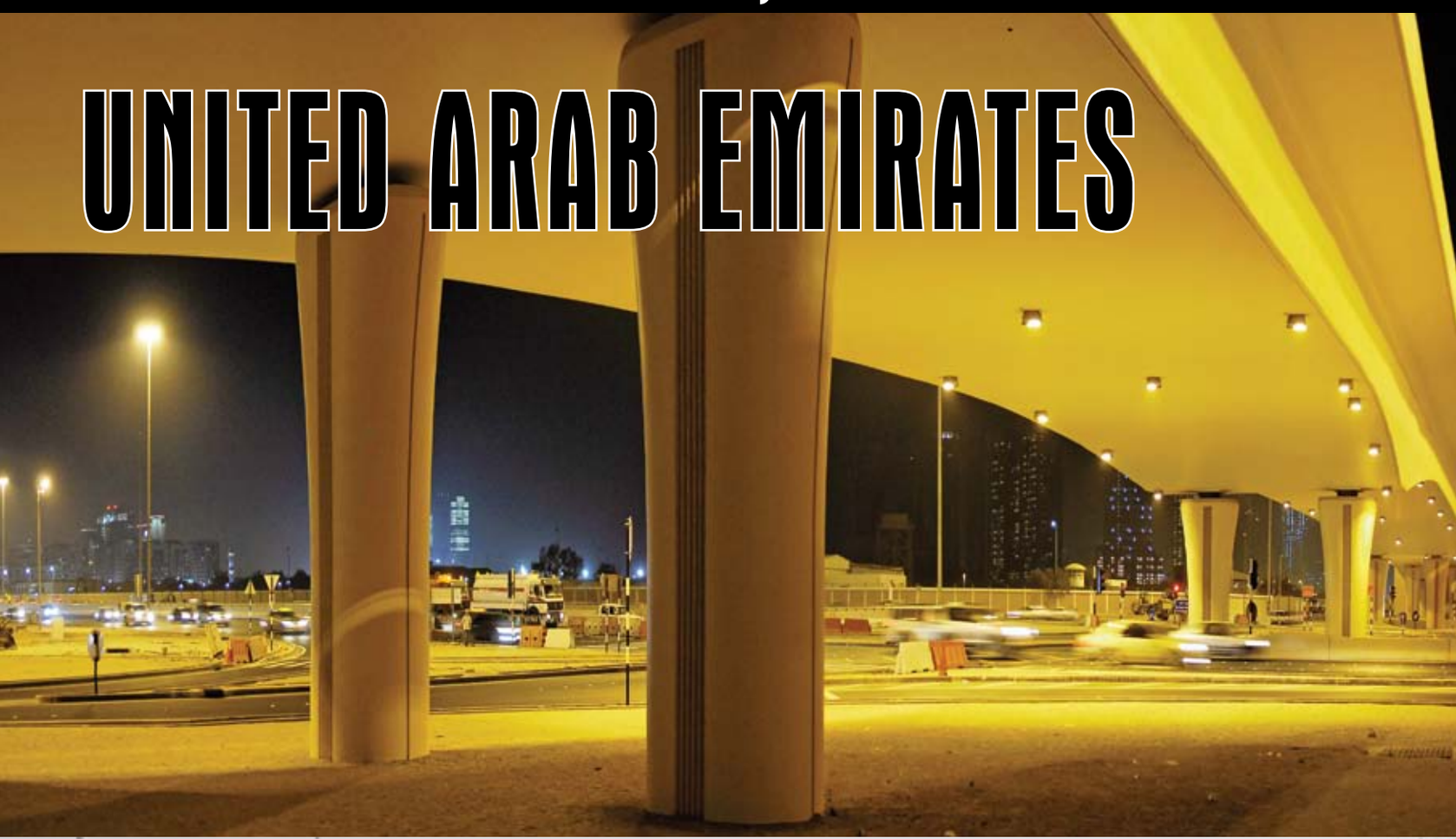


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we introduce the world of Nurol to the world

UNITED ARAB EMIRATES



UAE

Capital City	: Abu Dhabi
Official Language	: Arabic
Government	: Constitutional Monarchy
Area	: 83.600 km2
Population	: 2. 938.000
Currency	: UAE Dirham





Jumeirah Village Triangle Zone 1 Villas, Dubai/UAE



IP44 and Sea Palace Intersection Structures, Abu Dhabi/UAE

NUROL LLC PROJECTS

United Arab Emirates, where our projects portfolio reached upto 2 Billion Dollars, is still an important focus of activity for NUROL Construction Co.. While we are approaching the completion stage of the Jumeirah Village Triangle Zone 1 Project in Dubai, our Bab Al Qasr Hotel and Residence Project in Abu Dhabi is also successfully in progress. Bab Al Qasr Project, which will have a closed area of 155.000 m^2 comprises of two towers.

Furthermore, acceptance procedures of our IP-44 and Sea Palace Intersections Project including various tunnels and bridges at two consecutive intersections have been completed as of the end of 2011.



Bab Al Qasr Hotel and Serviced Apartments, Abu Dhabi/BAE

we introduce the world of Nurol to the world

IRAQ



IRAQ

Capital City	: Baghdad
Official Language	: Arabic
Government	: Republic
Area	: 434.924 km^2
Population	: 31.234.000
Currency	: Iraqi Dinar



NUROL PROJECTS

As a result of our recent business development and tendering activities, Al Sadr City Stadium Complex Project has been undertaken through the contract signed in January 2012.

The Project is comprised of turnkey realization (including design) of 30.000 spectator capacity stadium, two training fields with capacities of 2.000 and 500 spectators and a 50 room hotel.

Construction works have started as of February 2012 and project is planned to be completed in 30 months.

LIBYA



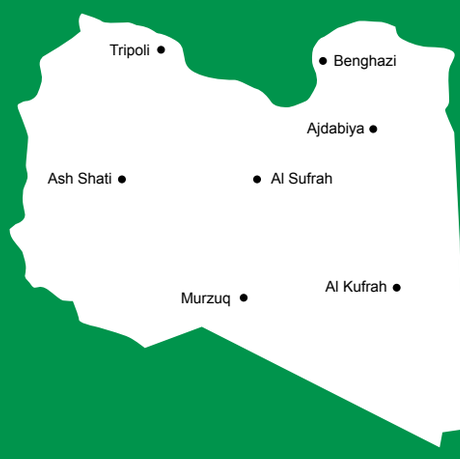
We are looking forward to re-activate our projects in Libya, our former main focus in North Africa. Nevertheless, in order to have a role in the re-structuring of the country, we have undertaken the restoration works of Murat Agha Mosques with its Mausoleum located in Tajura district of Tripoli. Both the Mosque and the Mausoleum are from 16th Century and of Turkish origin and the restoration works are executed as a grant within the framework of the agreement in between Turkish and Libyan governments. The works are carried out by our experienced and Turkish Ministry of Culture approved team and planned to be completed by the end of this summer.





Libya

Capital City	: Tripoli
Official Language	: Arabic
Government	: Republic
Area	: 1.759.540 km^2
Population	: 6.42.000
Currency	: Libyan Dinar



we introduce the world of Nurol to the world

QATAR



Qatar

Capital City	: Doha
Official Language	: Arabic
Government	: Emirates since 1971
Area	: 11.521 km²
Population	: 97.229
Currency	: Qatari Riyals



Carrying out its activities since the year 2007, Nurol Gulf W.L.L. has got a very good reputation with completion of Al-Shaqab Academy and Sidra Medical Centre Structural Steel Works in Education City of "Qatar Foundation". Our company is proud of its contribution and success at these two landmark projects. The ongoing projects which has been taken with the aid of this success and good reputation in quality of the fabrication and erection works are:

- QF-National Library Project, fabrication and erection of approx. 6.500 tonnes of steel structure
- KSA – ITHRA Project, fabrication of façade supporting structural steel modules
- Sidra Leaf Canopies fabrication and erection
- Al-Jazeera Media Network Shading Steel Structure fabrication and erection
- Meeza-Data Centre, fabrication and erection of steel construction buildings
- NDIA-CRCF & MTI Project, Fabrication and erection of approx. 2.200 tonnes of steel structual bulidings.



The total volume of ongoing steel construction works is approximately 10.500 tons. Despite achievement of a relatively high increase in the volume of ongoing projects, being aware of that the capacity of the factory, equipment and the staff is capable of that, marketing activities continues to get more works in terms of steel quantity and the variety of works to be undertaken.

Nurol Gulf W.L.L.'s goal is to make maximum contribution to the infrastructure and Industrial Development of the State of Qatar, and to export products and services to other GCC countries, with the satisfaction of all its clients employees and the company partners.



ENOVA ENERGY PRODUCTION INC.

CEYHAN HES (HYDROELECTRIC PLANT) PROJECT



R. Serhat TAŞKINSU
ENOVA Energy
Production Inc.
General Manager

Can you please inform us on the establishment of ENOVA?

Enova Energy Production Inc. was established in 2003 under the partnership of Nurol Holding and Özaltın Holding to generate and sell electric energy.

Our company has been successfully carrying on its activities at its headquarters on Gelincik Street in Ankara under the presidency of M. Oğuz ÇARMIKLI and the vice presidency of Hayrettin ÖZALTIN alternately in our Board of Directors. Our headquarters organisation comprises myself (R. Serhat TAŞKINSU) as the Director-General, Mustafa ÖZTÜRK as the Deputy Director-General, Zeki ÇALIK as the Director of Sales and Marketing, a support team and 9 other employees. In the Operations Department of Oşkan and Berkman Plants, a total of 36 people work under the management of Operations Manager Aziz Öztürk and Deputy Operations Manager Arda CANDEMIR.

What is the first project of ENOVA in line with its establishment aim?

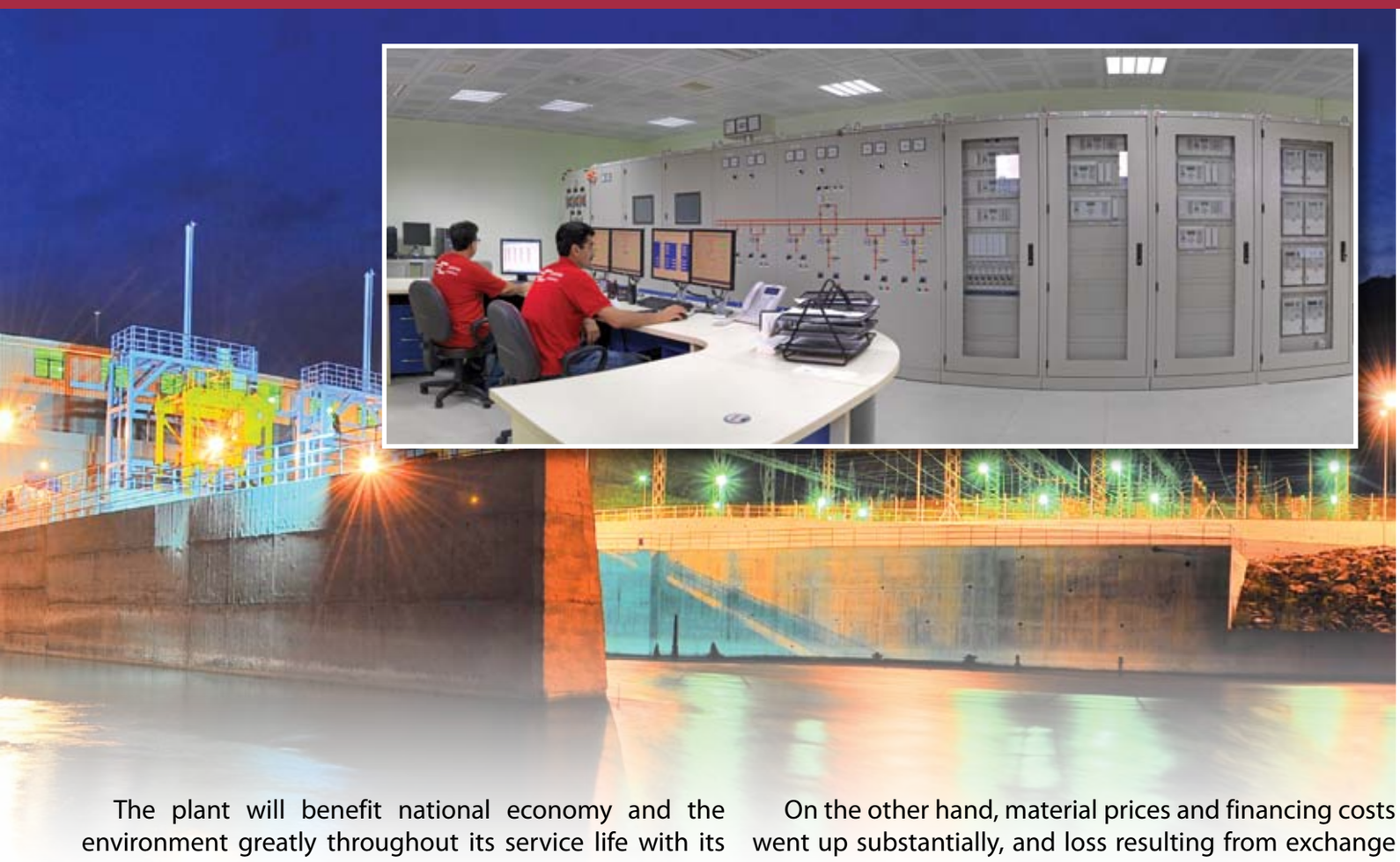
The first project of Enova Inc. in accordance with the strategy of Nurol and Özaltın Groups on Energy Generation facilities is Ceyhan HES, Oşkan and Berkman Hydroelectric Plants. The project has been carried out to make use of the 25-meter altitude difference between Aslantaş Dam on Ceyhan River in Osmaniye and Cevdetiye Regulator.

At first, the Project was designed and worked on by the company Temelsu under the leadership of Yüksel SEZGİNER, and its feasibility report was updated in 2003. Then following the tender announced by the Energy Market Regulatory Authority, our company was vested with the right to generate energy in the region for 49 years. We also would like to commemorate Yüksel SEZGİNER with gratitude and thank all of the staff of Temelsu who contributed substantially to the project.

Our project, consisting of two consecutive regulators and plants, Oşkan and Berkman that are on Ceyhan River in Osmaniye has been designed to generate average of 250 million kWh annually with an installed capacity of 63 MW.

What do you want to say about the amount of investment and the employment provided in the region?

Our project which is within the scope of renewable energy and employs 660 people in a construction period with the investment amount of nearly 168 million USD generates renewable energy equivalent to CO^2 emission of 160.000 tonnes.



The plant will benefit national economy and the environment greatly throughout its service life with its energy generation from renewable resources which is anticipated to reach an average of 250 million KWh based on the long-term hydrologic data.

What are the major difficulties you were faced with? How did you deal with them?

Inspite of the lean times experienced following the motion for stay of execution granted pursuant to the tender lodged in 2003, those difficulties were resolved thanks to the determination of Energy Market Regulatory Authority and Enova board of directors and Production License was acquired behind the schedule in December 2006 for 49 years. Following the issuance of license, the project was designed by TEMELSU Company which is very experienced in final and application projects and construction works have started immediately.

However, following a difficult construction period due to unfavourable surface conditions and heavy rainfall the costs increased abruptly and these difficulties were overcome with special efforts of Nurol and Özaltın Groups and devoted work of Enova staffs. In a short span of time CEYHAN HES Oşkan and Berkman Plants were made available for the use of national economy.

On the other hand, material prices and financing costs went up substantially, and loss resulting from exchange differences was experienced.

Your company does not remain limited to investment and production, and carries out effective studies regarding sales and marketing, doesn't it?

Our sales and marketing activities conducted by experienced personnel provide for the sale of electricity to balancing market and to Free Consumers and Wholesale Firms by means of bilateral agreements. Our company also conducts a balanced portfolio management successfully.

As far as I know you have carried out some social activities for the locals and contributed to the region. Can you please tell us about it?

During the performance of the project, the following social responsibility projects have been conducted to support the locals of the region, as well:

- The construction of 5-classroom Primary School in Karagedik Village, maintenance of the existing 3-classroom school and the performance of environmental planning,
- Restoration of the 1,5 km long potable water pipeline of Karagedik Village,
- Maintenance and reparation of the 3-classroomed



school and of the lodging building in Kumarlı Village,
- Construction of a Mosque in Kumarlı Village, and maintenance and reparation of the existing mosques in neighbourhoods,
- construction of the 14 km long road linking Karagedik and Kumarlı Villages to Osmaniye,
- Maintenance and reparation of the Karatepe Village Mosque, and the provision of heating, cooling and ventilation systems,
- Maintenance and reparation of Kanlıgeçit and Düziçi Gendarmerie Stations,
- Environmental planning of Değirmenocağı Gendarmerie Station and the provision of reparation materials,
- Environmental planning of a primary school in Central Osmaniye and the construction of a basketball court,
- Maintenance and reparation of Community Facilities of Osmaniye Forestry Department.

Can you please inform us on the process?

Water Use Right Agreement was signed in May 2006 regarding the performance of CEYHAN HES Project by our company with General Directorate of State Hydraulic Works (DSI). Production License regarding the Ceyhan HES project was acquired on 21.12.2006 for 49 years by applying to EPDK (Energy Market Regulatory Authority) following the agreement concluded with DSI. After a difficult construction period mentioned above, the management period has started.

Aslantaş, Berke, Sır and Menzelet Dams are located in the upstream of our plant. As the storage volumes of these dams are high, regulated stream flow reaches Ceyhan HES and this enables the firm energy of the plant to be high. The Ceyhan HES project has benefited national economy substantially by generating 250 GWh energy annually.

Could you briefly mention the development stages of the project?

Important milestones regarding performance of the project are as below.

- Subsequent to the licensing in June 2007, system connection contract has been signed with TEIAŞ.
- Meetings related to the financing of the project have been terminated in November 2007 and loan contract has been signed with Akbank-TSKB.
- On the subject of provision of Electro mechanic Equipment which will be used in our both plans, a contract has been signed with Alstom in November 2007.
- Urgent nationalization has been realised by issuing the decision of public utilities from Energy Market Regulatory Authority and actually, construction of Oşkan HES plan has commenced in January 2008.
- In January 2009, montage of Phase 1 electro mechanic works has commenced.
- In August 2009, montage of Phase 1 electro mechanic works has commenced.
- In May 2010, tests of the units related to Oşkan Hydroelectricity Plant have been completed and application has been submitted to Ministry of Energy and Natural Resources for provisional acceptance.
- Provisional Acceptance with the Provisional Acceptance Committee established by Ministry of

Energy and Natural Resources, has been realised for Oşkan Hydroelectricity Plant in June 2010 and for Berkman Hydroelectric Plant in August 2010 and both plants have started to operate commercially.

Could you tell about the current situation and your team?

Following the commencement of the montage of Phase 2 electro mechanic equipment, creation of the management team personnel has commenced.

90% of our technical personnel currently employed, has been employed within the company since the mechanical montage process and has supervised all the montage works.

Currently in our company, 4 engineers, 16 control operators and 7 maintenance personnel are working.

The power production in our plant which has been rendered a service for 2 years continues as planned.

With the aim of selling and marketing the generated electricity in conditions of free market, trade team has been created and some portion of the currently generated electricity is sold to the free consumers and the remaining to the market through PMUM.

To sum up, what are the key features of both plants?

Project Properties regarding to Ceyhan HES Hydroelectric Plant are as below:

	OŞKAN	**BERKMAN**
Installed Power	24 MW	38 MW
Annual Generation	108 GWh	150 GWh
Gross Head	10,5 mt.	14,5 mt.
Projection Capacity	267 m3/s	267 m3/s
Dam type	Clay Core Soil Embankment	Clay Core Soil Embankment

Since Ceyhan HES project is renewable energy originated, it contributes the reduction of oscillation of 160.000 tons CO2. Within this scope, CO2 emission certification process is also proceeding.

What are your short and long-term goals as Enova Power Generation Inc.?

As Enova, our biggest goal is to create a stable and sustainable portfolio. Within this scope, we desire to actualize a fossil fuel plant project that could result in a base load power plant as soon as possible. On the other hand, we would like to consider other projects in our portfolio related to renewable resources. Even though the developing and construction process of energy projects necessitates plenty of time and effort, we would like to remark that we are determined in this respect. On the other hand, we also show great interest in generation plants in the extent of privatization.

We express our gratitude toward the managers and executives of Nurol and Özaltın Groups who were always supportive and would like to thank you for your time.



MARMARAY





Within the scope of our Project, in addition to the immersed tube tunnel works completed last year, our Tunnel Boring Machine (TBM) has also completed its works at Yedikule - Yenikapı section as of December 2011.

The Project is foresighted to be completed in October 2013 and as of today mainly the works are in progress at stations.

On January 14th, in the presence of the Prime Minister, Recep Tayyip ERDOĞAN, Minister of Transport, Maritime Affairs and Communications Binali YILDIRIM, Minister for EU Affairs and Chief Negotiator Egemen BAĞIŞ and Minister of Defence İsmet YILMAZ, the "First Rail Welding Ceremony" was held.

In his speech during the ceremony, the Prime Minister Recep Tayyip ERDOĞAN said "The Marmaray Project, I emphasize here, is not Istanbul's Project. Marmaray is the whole Turkey's Project; it is a cross-continental Project that connects Europe and Asia; it is worldwide important project" and at the end of the ceremony, on behalf of contractor joint venture companies, a railway car model was presented to the Prime Minister, Recep Tayyip ERDOĞAN, by the Chairman of Nurol Holding Nurettin ÇARMIKLI , the Honorary Chairman of Gama Holding Erol ÜÇER and TAISEI Project Director Mr. OHMI.

MN BAHÇEŞEHİR HOUSES

4th Stage in BAHÇEŞEHİR

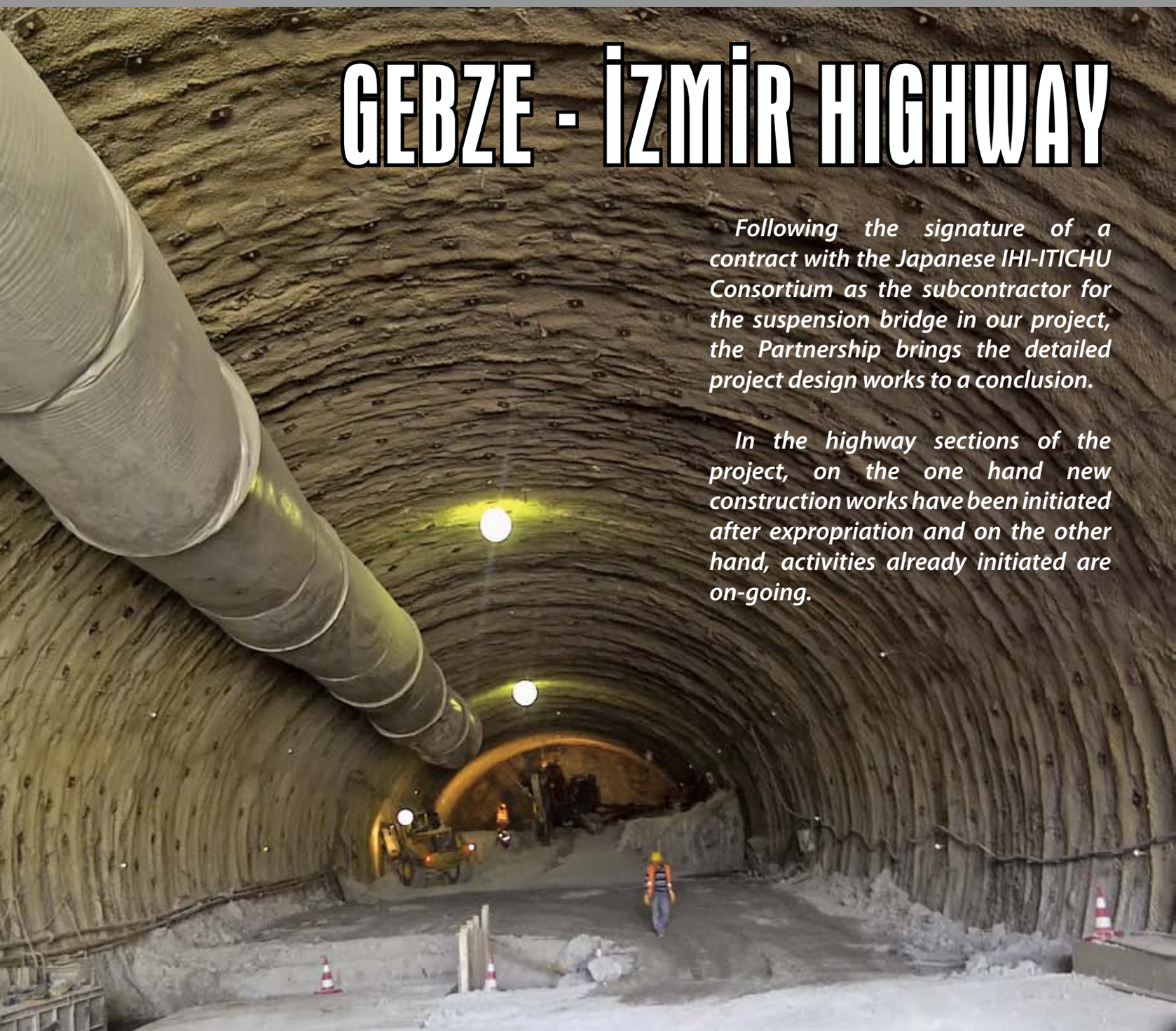
MN Houses Project neighbouring "Habitat Quality of Life Awarded" Bahçeşehir Satellite Town included within the past references of NUROL, is comprised of 1.500 housing units. The first three stages of the project consisting of 600 units have already been completed. Construction of the fourth stage is planned to be completed in January 2013.

The blocks in the project that are realized with our customary high quality, have four apartments at each floor, with 4+1 and 2+1 units at ground floors, 4+1 units at 1-8 floors, 3+1 floors at 9-19 floors, 2+1 units at 20-22 floors where 21, 22 and 23 floors also have 4+1 units with larger areas.

The complex also includes open swimming pool, social facilities, playgrounds for children, tennis and basketball courts, with one closed, one open parking space and storage room for each housing unit.



GEBZE - İZMİR HIGHWAY



Following the signature of a contract with the Japanese IHI-ITICHU Consortium as the subcontractor for the suspension bridge in our project, the Partnership brings the detailed project design works to a conclusion.

In the highway sections of the project, on the one hand new construction works have been initiated after expropriation and on the other hand, activities already initiated are on-going.

OTOYOL Yatırım ve Işletme A.Ş. has been established as a special-purpose entity in Ankara on 20 September 2010 to build, operate and transfer the Gebze-Orhangazi-Izmir (including Ilzmit Bay Crossing and Connection Roads) Motorway Project through the Build-Operate-Transfer Model. Its capital is 250.000.000 TL and has been paid off.

Regarding to the Project, the Implementation Contract has been signed between OTOYOL YATIRIM VE IŞLETME A.Ş. and the General Directorate of Highways on 27 September 2010. The construction of the project was undertaken with the contract signed on 14 July 2011 by Gebze-Izmir Highway Construction (NÖMAYG) Inc., a joint venture established by members of company partnership. In addition to this, the construction of the Izmir Bay Suspension Bridge, the most important part of the project, was tendered to IHI Infrastructure Systems Co.Ltd. – ITOCHU Corporation Consortium established by Japanese firms and the relevant contract was signed on 16 July 2011 between NÖMAYG Inc. and the Japanese Consortium.





As of the signing date of the contract, substantial works such as financing and the necessary "due diligence" operations and physical manufactures have been accomplished.

In fact, the project has been divided into two phases and Phase I works between Gebze-Bursa, where Samanlı Tunnel with a length of 3.5 km is located with the Izmit Bay Crossing Suspension Bridge and the approach viaducts, have made significant progress. Mandates have been signed with banks concerning the financing. Environmental and Social Impact Assessment Report of the project has come to the phase of completion and the Expropriation Report (LACRP) has taken its final form as a document to which the creditors give great importance and which has strong social aspects . In addition to this, traffic reports have been prepared, Maintenance and Operation reports have been completed and international tender has been realised for Maintenance and Operation and tender assessment process has come to an end. In the field, the greater part of the site construction has been completed, manufactures such as botanical excavation especially for Phase I and craft construction have commenced. Some critical manufactures including the Samanlı Tunnel have been started by the end of 2011. Within this process, both the creditor banks and their related consultants have started to realise the field visits and have expressed their unforeseen satisfaction.

Nurol nationwide



ORDU

ÇEVREYOLU

T.C.
ULAŞTIRMA, DENİZCİLİK VE HABERLEŞME BAKANLIĞI
KARAYOLLARI GENEL MÜDÜRLÜĞÜ

nurol İNŞAAT VE TİCARET A.Ş. YÜKSEL ÖZKA İNŞAAT

ORDU RING ROAD PROJECT

As a result of the tender won at the end of 2011, the bid submitted by the partnership led by NUROL Construction Co. was announced as the best bid for Ordu Ring Road Project. Within this scope, the execution contract of the project has been signed in February 2012.

Under the Ordu Ring Road Project 2012, one of the most important transportation Projects of region that will provide a substantial solution to the traffic issue, a 19,5 km-long road at motorway standards will be constructed. Engineering structures within the project scope include double tunnels with a total length of 5,3 km x 2 (3,3 km x 2 + 2,0km x2), 3 viaducts with a total length of 1,98 km, 5 bridges, 2 underpasses and 2 bridge crossings.

ORDU RING ROAD



The Groundbreaking Ceremony of the Ordu Ring Road Project was held on the 15th of July, 2012 with the participation of Mr. İdris Naim ŞAHİN, Minister of Interior and Mr. Binali YILDIRIM, Minister of Transportation, Maritime Affairs and Communications.

As the Leader of the Nurol - Yuksel - Özka - Doruk Joint Venture, we wish the project will be prosperous for our group and country.

NUROL REAL ESTATE INVESTMENT TRUST. CONTINUOUS TO EXPAND WITH 3 DIFFERENT PROJECTS



ÇAĞLAYAN NUROL TOWER

Nurol Real Estate Investment Co. Inc. continues to expand with 3 different projects, the investments of which are to be carried out simultaneously.

In 2011, Nurol Real Estate Investment Trust has bought Yıldız Technical University's land in Şişli Çağlayan area which belonged to Housing Development Administration of Turkey (TOKI) in return for 111.8 million TL by submitting the highest bid in the tender. Construction of our project "Nurol Tower", which has approximately 150 million dollars investment value in total, commenced on November 2011. It is seen that the project, for which the book-building has started, already attracts great interest.

Including its design, the project to be realized is located in one of the most important commercial centres of İstanbul. As a result of the tender granted to us, our project is carried out as a complete NUROL Group investment in the land purchased within the scope of the contract signed with TOKI.

The project comprises of different areas of utilization such as residence, office, and business. Total construction site is 75.000 square meter.



HÜRRİYET MEDIA TOWERS

Sustaining its position in the sector in 2012, Nurol Real Estate Investment Trust has come to an agreement in buying 4 real estate properties covering an area of 58.609.45 square meters, which administrative building of Hürriyet Journalism and Printing Inc. is located in and is known as Hürriyet Media Towers in the public opinion and has bought those real estate properties in return for 127 million 500 thousand dollars on February 1st, 2012. Land project, which has 277.435 square meters gross construction site in total, is being rapidly designed by Öncüoğlu Architecture and the land will be made prepared by demolishing the existing buildings as from July.



NEW PROJECT IN AYAZAĞA

Nurol Real Estate Investment Co. Inc. has signed the final contract on May 17th, 2012 within the scope of cooperation model based on the principle of "revenue sharing" with the beneficiaries of the land which is sized of 9.525,68 square meters and located in Seyrantepe site, on Ayazağa Cendere Drive, İstanbul's new in demand district. According to the contract, Nurol Real Estate Investment Co. Inc. will hold 54% of the revenue. The project, whose construction permit was obtained on May 10th 2012, comprises 107,978.68 square meters construction site.

The construction of Nurol Tower Çağlayan Project has started.

SIGNING CEREMONY OF FNSS AND GOOD WILL DECLARATION ON NATIONAL QUALITY MOVEMENT





FNSS Savunma Sistemleri A.Ş. which sets "To Be the Best Company in the World in Defence Industry" as the goal for its future expectations signed, in a ceremony held in Ankara with the Turkish Quality Association (KalDer) on 5 January 2012, "the Good Will Declaration on National Quality Movement" which indicates its determination to adopt and bring into action the basic concepts of excellence in its establishment. With the signature affixed at the ceremony that took place with the participation of representatives and authorities from the Undersecretariat for Defense Industries, Ministry of National Defence, SaSaD (Defence Industry Manufacturers' Association), ASO (Ankara Chamber of Industry) and OSTIM (Middle East Industry and Trade Center), FNSS has emphasized that its compass which will guide it through this journey for future visions is "principles of continuous improvement and perfection".

At the first stage of the certification process carried out in three main categories by means of administrative structuring, quality management system and practices, and production and operational skills, a total of 15 supplier companies have been vested with the right to acquire the certificate of "FNSS-Certified Supplier Company" which will be valid for two years. Certification process for new applications is in progress and certification will be operated constantly and periodically by FNSS Quality Assurance Department.

By launching these two important quality movements at the first week of the new year, the FNSS Savunma Sistemleri A.Ş. has once more proved that it will resolutely proceed towards its vision.



Fahir ALTAN, Nail KURT



THE AWARD FROM ANKARA CHAMBER OF INDUSTRY

"Award Ceremony for the 48th Year of Ankara Chamber of Industry" organized by Ankara Chamber of Industry (ASO) was held in the ASO 1st Organized Industrial Site. FNSS Savunma Sistemleri A.Ş. was awarded in the field of exportation at the ceremony in which industrial companies in Ankara were awarded in various categories. The award was presented to Nail KURT, Director General of FNSS Defence Systems Co., by Zafer ÇAĞLAYAN, the Minister of Economy.



Zafer ÇAĞLAYAN, Nurettin ÖZDEBİR, Nail KURT



SSM 2ND INBOUND LOGISTICS CONVENTION

"2nd Inbound Logistics Convention", which approached the supply and maintenance-operations phases of the defence systems as a whole and was organized by the Undersecretariat for Defence Industries (SSM), was held at the SSM Conference hall on 28 February 2012.

Discussion of life cycle management approach with a common understanding by all stakeholders performing defence and security operations, the establishment of intellectual infrastructure required in this respect and performance-oriented planning issues have been covered within the Convention.

Haluk BULUCU, the Director of Business Development and Strategy at FNSS, made a presentation on the subject of "Public-Private Sector Cooperation Practices" in the Convention.




Murad BAYAR, Levent ŞENEL
Nail KURT, İsmet YILMAZ


İsmet YILMAZ, Nail KURT

THE VISIT BY İSMET YILMAZ, THE MINISTER OF NATIONAL DEFENCE

İsmet YILMAZ, the Minister of National defence, and the committee accompanying him visited FNSS Gölbaşı facilities.

Undersecretary of Defence Industries Murad BAYAR, Deputy Undersecretary of Defence Industries Sedat GÜLDOĞAN, Advisor to the Minister of National Defence Fatih SEVİNÇ, heads of department of the SSM and other officials attended this visit.

The company was presented to the committee by Haluk BULUCU, the Director of Business Development and the host K. Nail Kurt, the CEO of FNSS.

As part of the visit programme, the production facilities were visited and assembly line for SYHK (Mobile Floating Assault Bridge) was examined. Live performances of SYHK, PARS 8x8, PARS 6x6, AZMIM (Amphibious Armoured Battle Fortification Construction Equipment) and GZPT (Advanced Armoured Personnel Carrier) were followed with interest.

NUROL TEKNOLOJİ

HIGH PROTECTION FROM NUROL TECHNOLOGIES

As Nurol Technologies, our goal is to design and manufacture advanced technical ceramics, which are in the possession of only a few countries throughout the world for now, using nano powder metallurgy and lighter, more resistant and reliable armour systems with hybrid solutions comprising composite materials instead of classic armour systems. We also aim at generating desired solutions for all kinds of threats.

Nurol Technologies, which has attached great importance to R&D activities, created its own technology and enhanced its knowledge as of the date of its establishment, has the capacity of analyzing all processes from raw material to the finished product thanks to its Quality Laboratory that is equipped with the latest technology.

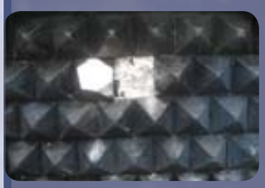
Apart from successfully applying all of the designed and developed armour systems to all kinds of platforms such as land vehicles, naval vessels, air vehicles, personnel protection and structural protection, it has accomplished quite successful results in armouring civil vehicles as well.

The armour solutions to be used in these platforms are presented to our distinguished customers as the optimal combination of the factors of threat, weight and cost.





Minister of National Defence İsmet YILMAZ, Nurol Technologies Inc.





SOME OF OUR PROJECTS

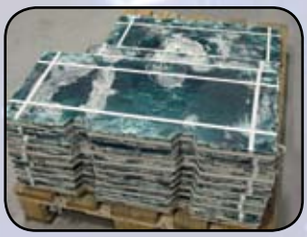
- Wall and window protection for our Presidency
- MİLGEM (National Ship) 2nd Ship Deckhouse armouring project
- Armouring project of TCDDY (Turkish State Railways) freight cars and locomotives against kinetic energy ammunition and mines in great quantity
- Special Forces of MSB (Ministry of National Defence) ballistic protective vest project
- General Commandership of Gendarmerie, bottom armouring project for BTR vehicle
- General Directorate of Security Affairs, bottom armouring project for cockpits of Sikorsky
- General Directorate of Security Affairs, ballistic protective shield project
- General Directorate of Security Affairs, shield sets project
- TAI Göktürk-2 project, satellite test station project
- Various armouring projects for civil vehicles





As in defence products, our company has also proved itself for rotor tips for crushers in the import and mining industries. In this respect, in 2012, it will keep expanding the market share gained domestically by the rotor crusher tips used in the mining sector in 2011.

We aim at satisfying the needs of the sector properly by placing quality products on the market for Cutting Tips Sets for which R&G activities were successfully completed in 2012.





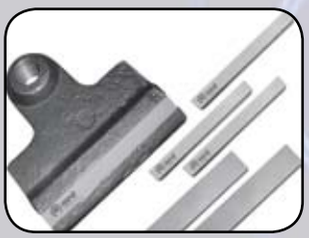













NUROL MACHINERY

FIRE CONTROL EQUIPMENT (FCE) PLATFORM FOR SSM (UNDERSECRETARIAT OF DEFENCE INDUSTRIES) AND ASELSAN

Nurol Machinery signed an agrement with Aselsan for the design, production and integration of Prototype of Fire Control System (FCS) Platform, in the scope of FCS Procurement Project that was signed between SSM (Undersecretretariat of Defence Industries) and ASELSAN.

The Prototype will be designed by Nurol Machinery Design Engineers. Following the acceptance of the prototype, it is expected that mass production will be initiated and an agreement for production of 56 more FCS platforms will be signed between Nurol Machinery and ASELSAN.

Within the scope of the Project, FCS for low altitude air defence will be improved and fire control of missile systems and 35 mm Oerlikon cannons could be perfomed.



NUROL STEEL AT GEORGIA



"Nurol Steel has been awarded with the contract amounting to US$ 36,063,000 for "Regulator, Valve Chamber, Civil Construction and Hydromechanical equipment of Power House" in relation with the Paravani HEPP project which is an investment of Anadolu Industry Group at Georgia. This contract, which shall be completed by the end of 2013, has been signed among Georgia Urban Energy "GUE" (being the Company of Anadolu Industry established at Georgia) and Nurol Georgia LLC (being the company of Nurol Group established at Georgia). The scope of the contract to performed by Nurol Steel consists of Regulator, Valve Chamber, Civil Construction Works of Power house, the Supply and Erection of Hydromechanical Equipments and Electrical & Mechanical Works. The Paravani Hydro Electric Power Plant will be constructed on the Paravani and Mktvari rivers in the Samtskhe-Javaheti region (located at the south of Paravani lake about 30-40 km distance to Turkey-Georgia Border). Power plant will have an installed power capacity of 87 MW with an annual power production capacity of 409 million kWh per year. it is declared that part of the produced electricity shall be sold out to Turkey.





Nurol Carries on Art Gallery activities

Yüksel MADEN
Manager of Nurol Art Gallery
www.nurolsanat.com

With the pride of being a corporate art gallery that has left ten years behind and is maintaining its activities in its eleventh year, we carry on our works for this season. We started this year with the exhibition of "Canan BERBER – Rıfat KOÇAK, Bir Resme Bir Heykel (A Sculpture for An Image)". Rıfat KOÇAK lives in Bodrum and Canan BERBER lives in İstanbul. Both artists, whose styles and periods are close to each other, attended the inauguration of the exhibition. Right after this exhibition, we held another exhibition called "Ustalar II (Masters II). This exhibition was broadcast at TRT as "the art event of the year". Very important names of the history of Turkish painting were present at the exhibition, namely Cemal TOLLU, Abidin DINO, Semiha BERKSOY, Nazım HIKMET, Şeref BIGALI, Fikret OTYAM, Şeref AKDIK, Şefik BURSALI and Eşref ÜREN. The exhibition compiled of collections with partial availability for sale attracted the great interest of art lovers of Ankara. After the Sibel KURT exhibition that was out during the whole February, we kept on with our events with one of the most important sources of pride, Gürbüz Doğan EKŞİOĞLU. Mr. EKŞİOĞLU has received 68 prizes in total both in domestic and foreign platforms. Moreover, he is a valuable artist of our land that is embraced throughout the world, especially in New York. His last exhibition, displaying 31 oil-on-canvas pieces of artwork, was really worth seeing.

We kept going on with our programme with the exhibitions of one of the most important professors of the history of Turkish painting, Prof. Adnan TURANİ in April and Sema ÇULAM – Senan EYNULLAYEV in May.

Two workshop activities are on-going in full throttle. One of these workshops is an acrylic workshop under the leadership of Hüseyin YILDIRIM on Wednesdays and Saturdays and the other one is Işıl ÖZIŞIK's watercolour workshop. We will be very glad to increase the number of our family's members that join these activities. Of course, all other participations to other activities is also welcome. Wishing you days full of art and love…







Now, ‘He has a ride, too’…

I had a guest today that appeared out of nowhere. That surprise bestowed me today the most honourable, joyful and prideful day that I haven’t had for a very long time. Tuğrul CANKURT came to the gallery along with his beloved wife. Remember, we organized his exhibition at the beginning of the season. Remember, he had been paralyzed from the neck down for 7 years and therefore was asking for “euthanasia”. Remember, we strived for a month to find a vehicle equipped with a lift device to be able to bring him to his own exhibition and then decided to buy a vehicle for him to get him out of the ‘jail’ of his house, to bring him back to life. Because he said “I want to go to the movies, too, or to the opening of an exhibition or to the park. I want to attend the wedding of a relative of mine, as well. Life should not be all about satisfying vital needs and being locked up in a house. I want to lead a humane life too.” The only way to help those wishes come true was a vehicle equipped with a lift device that would get him out of his house and we achieved that together with you. Today for the first time, Tuğrul CANKURT came to his own exhibition in his new car which he bought with the money he made from the exhibition he held at Nurol Gallery. He made me cry by saying, “I wanted you to see it first”. You, Cüneyt ÖZDEMİR and Defne SAMYELİ, should see it too. For you helped us reach large masses to announce the exhibition by going live on the exhibition. You, distinguished Yonca Tokbaş, as you participated to the event from Dubai and said “I will buy one of his paintings too”. You too, Figen ÇARMIKLI and dear Sabri ÇARMIKLI, as you watched the broadcast from London and said by calling us, “Pick one painting for me too”, and every other person that contributed to the event by purchasing paintings. My precious establishment, Nurol. I am burst with pride as the organization of this exhibition was by means of the opening of this gallery. So glad we are here. From now on Tuğrul CANKURT will be able to get out whenever he wants. He will be able to visit us and go to the parks, a movie, an opening or to the wedding of the son of a friend of his. Today I took the pictures I added right before I left the gallery. He waved me affectionately. It was so moving. Guess where he went? To a place he hadn’t gone for a very long time, a place he spent his childhood years; he would wonder around the streets of Gazi Neighbourhood. Who do you think his driver was? Of course it was his loyal, rugged wife, Seviye CANKURT.



I owe a debt of gratitude to those who contributed on behalf of me and Tuğrul CANKURT.

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