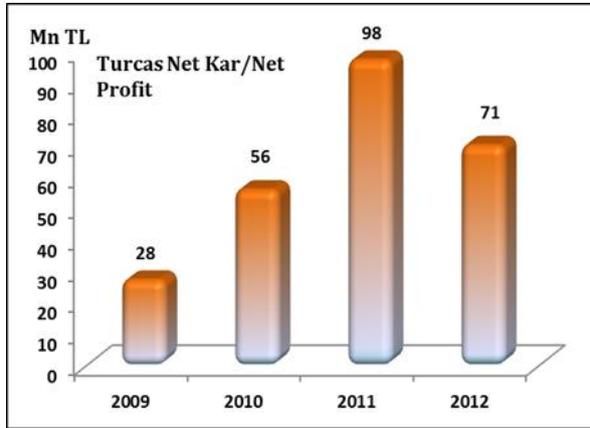


Istanbul, Turkey, 12 April 2013 – Turcas Petrol A.Ş. (IMKB: TRCAS) (“Turcas”)

Turkey's integrated energy company with subsidiaries in the Fuel Distribution, Lubricants, Refining and Power Generation-Trading Sectors, today announced its financial results for December 31, 2012.

Turcas has recorded 70,6 million TL net earnings as of 2012 year end with an increase of 400% on YoY basis excluding one-time share sale proceeds in 2011 (83,8 million TL). EPS (Earnings per Share) of the company has reached to 0,31 TL/Share. The summary Financial Statements of Turcas has been provided in Table.1

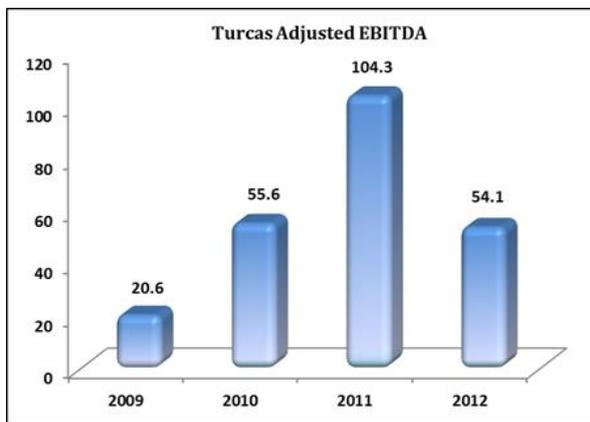


The net sales figure which totally comprises of electricity sales through Group's power trading subsidiary Turcas Power Trading (100% owned by Turcas) has increased by 112% from 10,9 million TL to 23,3 million TL compared with 2011.

However due to a temporary gas shortage in January and February 2012 which resulted in sharp increases in the spot electricity price while negatively affecting Turcas Power Trading's supply terms. Therefore the gross profit remained at 801 k TL in 2012.

Thanks to the increase in the profitability of Shell & Turcas (STAS), Profit from Subsidiaries figure has increased by 243% from 13,7 million TL to 47 million TL.

Net financial income has accounted around 19,4 million TL in 2012. This increase was mainly for the net foreign exchange gain of 3,3 million TL (mainly from the appreciation of the local currency) and 23,7 million TL interest income from the Shareholder Loans extended to the Joint Venture (RWE&Turcas Güney Elektrik Üretim A.Ş.) owned by Turcas and RWE for the financing of the Denizli CCNG Project. These factors have enabled Turcas to achieve 70,6 million TL of net profit in 2012.



Fuel Distribution and Lubricants

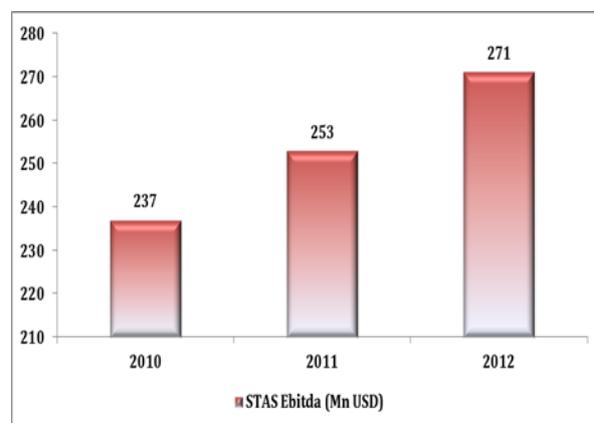
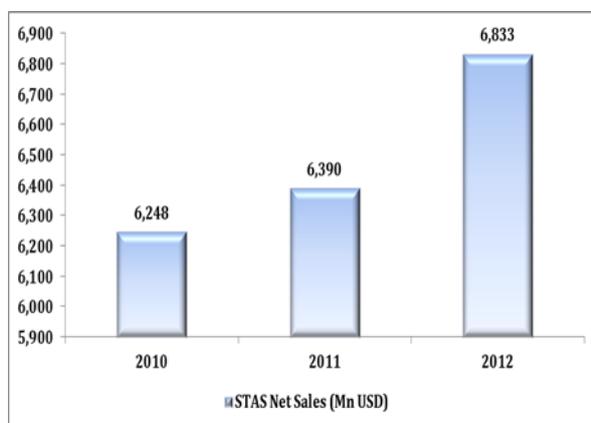
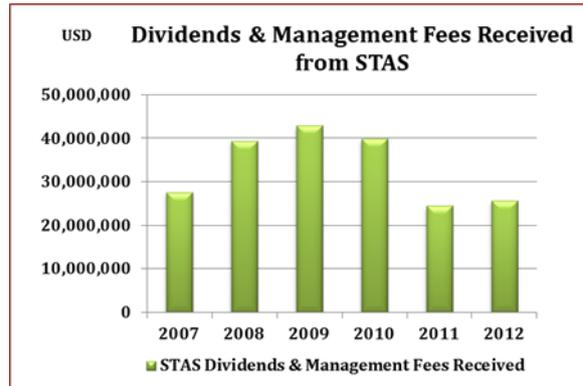
Turcas' flagship subsidiary in fuel retail business, STAS, has recorded a net sales figure of 12,2 billion TL in 2012 with a 14% increase on YoY basis and increased the net profit margin by %204 to 161 million TL in the same period. The summary Financial Statements of STAS has been provided in Table.2

The EBITDA figure has increased by 13% to 486 million TL in 2012 compared with 2011.

In terms of market share, STAS has preserved its market leader position in Gasoline (24%) and Lubricants sales (27%) and #3 in white product sales (comprising of gasoline and diesel sales) (18%) as of 2012 year end. STAS has also preserved its market leader position in throughput per

station figure which is a significant indicator of profitability in the market. STAS retail network consists of app. 1,050 nationwide Shell branded service stations.

Shell & Turcas signed a framework agreement for leasing 44 fuel stations that had been previously operated under “Full” brand name with terms up to 15 years. These sites will be operated with “Shell” brand name and corporate identity. The agreement is expected to have a positive effect on the market share and the sustainability of STAS’ network.



Refinery

Selection of the EPC Contractor and financing process of the STAR Project, one of Socar & Turcas’ largest and most prominent investments, are continuing with a prodigious care. The groundbreaking ceremony was held on October 2011 and construction work for the infrastructure has already started. Total expenditure for the investment is around TL 260 million as of 2012 year end. Moreover, Star Refinery A.Ş. has obtained Strategic Investment Incentive Certificate in 2012 which is expected to make a considerable saving effect on the Project Cost.

Unicredit has been assigned as the sole financial advisor for the financing of the project in 2011. EPC contract is planned to be awarded and the financial closing is planned to be achieved in 2013. Targeted commercial operation date for the refinery project is end of 2017.

STAR Refinery, which is under construction within the Petkim Complex in Aliğa İzmir, will primarily produce Ultra-Low Sulphur Diesel (ULSD), Jet Fuel, Light Naphtha, LPG and Mixed Xylenes which are currently net imported products in Turkey. Thanks to the naphtha consumption of Petkim, the Refinery will not be producing any Gasoline or Fuel oil which are long products in Turkey. Turcas’s investment on refinery sector will create vertical integration and a great synergy between its other operations in fuel retail distribution and will play a vital role on Turcas’ s long term value creation strategy.

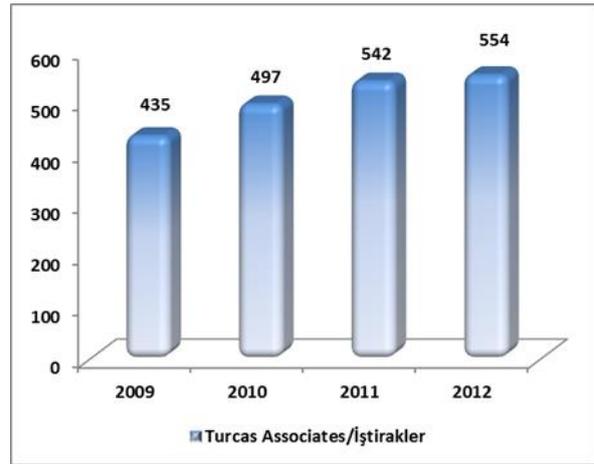
Electricity Generation and Sales

Turcas Electricity Generation (Turcas’ 100% subsidiary) and RWE are jointly constructing a 775 MW gas fired combined cycle power plant in Denizli. The targeted commercial operation date for

the Plant is before the end of first half 2013. Project cost is around 600 million Euro. In order to finance its share of the investment (30%) Turcas has already injected 30 Million Euro as equity in 2011. For the financing of the remaining part; 150 million Euros has been raised from Bayern LB and Portigon AG (former West LB) under ECA (Euler Hermes) coverage with 3+10 years of tenor and 55 million USD has been raised from TSKB (Industrial Development Bank of Turkey) with 3+7 years of tenor. Utilization of these project finance loans are still continuing and these loans make up the whole financial liability figure in the consolidated balance sheet.

Financing and Balance Sheet:

Sustainable growth in Total Assets has continued by a 19% increase compared to 2011. One of the main reasons behind this growth is the shareholder loan utilizations to the ongoing 775 MW Denizli Project. As explained above, this growth is being financed by competitively priced long term project finance loans. Repayment of these project finance loans will be made by the repayments of the shareholder loans from the Project Company (RWE&Turcas Güney Elektrik Üretim A.Ş.) which can also be traced from Short & Long Term Receivables figure in Turcas' balance sheet.



Despite the continuing utilization of the project finance loans in order to finance the ongoing Denizli Project, the physical completion ratio of which is at 95% as of end of 2012, the Shareholder Equity/Total Assets ratio is still at 68% level. Taking into account the cash and cash equivalents figure (c.118 Million TL) the ratio of Net Financial Debt (c.191 Million TL) to Total Assets is still at very low levels (19%).

The 55.8 Million TL of short term receivables (from Socar Turkey Enerji A.Ş. ve STAR Rafineri A.Ş.), which will be collected in the following periods coupled with the strong cash position (118 Million TL) will make the cash balance stronger, and it will improve Turcas' position on the eve of the STAR Refinery Project.

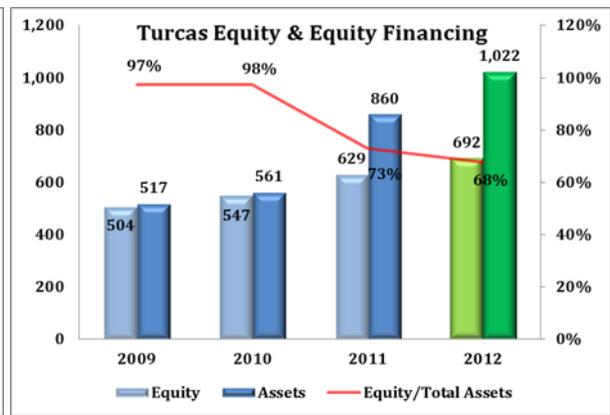
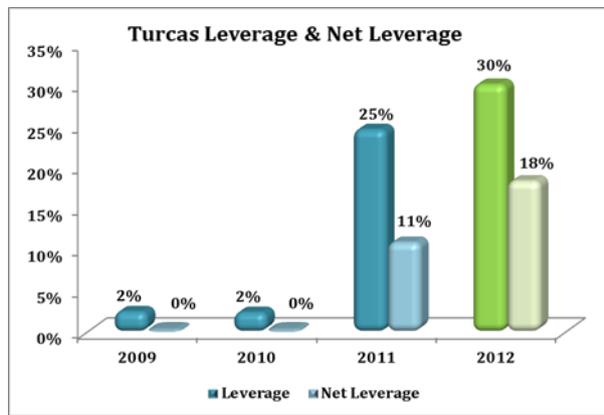


Table.1 - Turcas Petrol A.S. – Consolidated IFRS Financials -31.12.2012

P&L (Thousand TL)	2012	2011	YoY (%)
Sales	23.300	10.985	112%
Gross Profit	801	1.272	-37%
Opex	12.996	11.678	11%
Share Sales Proceeds	0	83.819	n.a.
Other Operational Income (Net)	19.307	17.154	13%
Operating Profit	7.113	90.567	-92%
Profit from Subsidiaries	47.091	13.710	243%
Net Financial Income	19.479	-1.482	n.a.
Profit Before Tax	73.683	102.795	-28%
Tax	3.049	4.881	-38%
Net Profit	70.634	97.914	-28%
Earning Per Share	0,314	0,4352	-28%

BALANCE SHEET (Thousand TL)	2012	2011	YoY (%)
Cash & Cash Equivalents	118.141	118.262	0%
Trade Recivables	4.494	1.611	179%
Other Receivables	69.081	49.654	39%
Long Term Receivables	251.623	138.320	82%
Investments	553.929	541.928	2%
Total Assets	1.022.443	860.120	19%
Short Term Financial Liabilities	16.364	0	n.a.
Long Term Financial Liabilities	292.796	212.212	38%
Total Financial Liabilities	309.160	212.212	46%
Total Equity	692.820	629.277	10%
Total Equity and Liabilities	1.022.443	860.120	19%

Table.2 - Shell & Turcas Petrol A.S. – IFRS Financials 31.12.2012

P&L (Million TL)	2012	2011	YoY (%)
Net Sales	12.245	10.760	14%
Gross Profit	715	663	8%
Gross Margin	5,84%	6,16%	-5%
Opex	626	602	4%
Other Operational Income (Net)	158	129	22%
EBIT	247	190	30%
Financial Gain / Loss	-37	-115	68%
Net Income	161	53	204%
EBITDA	486	429	13%
EBITDA Margin	3,97%	3,99%	0%

BALANCE SHEET (Miillion TL)	2012	2011	YoY (%)
Current Asset	1.983	1.734	14%
Financial Liabilities	639	717	-11%
Other Curret Liabilities	906	715	27%
Total Equity	1.432	1.360	5%
Total Assets	3.016	2.836	6%