

# **LOGO YAZILIM SANAYİ VE TİCARET A.Ş. Non-current Financial Asset Acquisition**

## **Summary**

Completion of share transfer transactions for acquiring 86.70% of ELBA HR (Peoplise)

## Noncurrent Financial Asset Acquisition

Related Companies

Related Funds

Noncurrent Financial Asset Acquisition	
Update Notification Flag	Hayır (No)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	20/04/2020
Postponed Notification Flag	Hayır (No)
Announcement Content	
Board Decision Date for Acquisition	20/04/2020
Were Majority of Independent Board Members' Approved the Board Decision for Acquisition	Yes
Title of Non-current Financial Asset Acquired	ELBA HR İnsan Kaynakları Eğitim ve Danışmanlık Anonim Şirketi (Peoplise)
Field of Activity of Non-current Financial Asset whose Shares were being Acquired	Peoplise is an integrated and video-enabled digital human resources management platform designed for all recruitment needs of corporate companies.
Capital of Noncurrent Financial Asset	294.552 TL
Acquirement Way	Satın Alma (Purchase)
Date on which the Transaction was/will be Completed	11/05/2020
Acquisition Conditions	Vadeli (Timed)
Detailed Conditions if it is a Timed Payment	-
Nominal Value of Shares Acquired	255.377 TL
Purchase Price Per Share	6,4590 ABD Doları
Total Purchasing Value	1.649.500 ABD Doları
Ratio of New Shares Acquired to Capital of Non-current Financial Asset (%)	86.70
Total Ratio of Shares Owned in Capital of Non-current Financial Asset After Transaction (%)	86.70
Total Voting Right Ratio Owned in Non-current Financial Asset After Transaction (%)	86.70
Ratio of Non-current Financial Asset Acquired to Total Assets in Latest Disclosed Financial Statements of Company (%)	1,49
Ratio of Transaction Value to Sales in Latest Annual Financial Statements of Company (%)	2,77
Effects on Company Operations	Peoplise will complement Logo's current Human Resources solutions and will further strengthen the

	ongoing investments for HR solutions portfolio, particularly with the synergy it will create during the transition to cloud-based solutions.
Did Takeover Bid Obligation Arised?	Hayır (No)
Will Exemption Application be Made, if Takeover Bid Obligation Arised?	Hayır (No)
Title/ Name-Surname of Counter Party	Revo Capital, 500 Startups, Çağatay Güney, Doruk Molo, Güçlü Özenci, Mehmet Ali Özenci
Is Counter Party a Related Party According to CMB Regulations?	Hayır (No)
Relation with Counter Party if any	Not a related party
Agreement Signing Date if Exists	20/04/2020
Value Determination Method of Non-current Financial Asset	Comparable multiples and DCF
Did Valuation Report be Prepared?	Düzenlenmedi (Not Prepared)
Reason for not Preparing Valuation Report if it was not Prepared	There is no obligation for valuation report
Date and Number of Valuation Report	-
Title of Valuation Company Prepared Report	-
Value Determined in Valuation Report if Exists	-
Reasons if Transaction wasn't/will not be performed in Accordance with Valuation Report	-
<b>Explanations</b>	

Our Company signed a Share Purchase Agreement ("Agreement") to purchase 255,377 shares representing 86.70% of ELBA HR İnsan Kaynakları Eğitim ve Danışmanlık Anonim Şirketi's (Peoplise) equity with an average price per share of 6.46 USD (total: 1,649,500 USD) on April 20th, 2020. Share transfer transactions were completed as of today. As per the Agreement, there is a possible performance-based payment in 2021 in addition to the share purchase price.

Peoplise is an integrated and video-enabled digital human resources management platform designed for all recruitment needs of corporate companies. The solution, positioned as the Talent Management System, turns the application tracking systems (ATS) into a mobile compatible platform that includes social media hiring, digital evaluation and branding tools. Its existing customers operate in the financial services, retail, manufacturing and professional service sectors. Peoplise, which has 13 employees, was established in 2013 and currently has 74 corporate customers offering services in 13 languages.

Human Resources solutions have an important share in Logo's offerings to SMEs. Logo, with its cloud based technologies shaped by its R&D efforts in recent years, aims to serve larger enterprises with its competitive product in Turkey and globally. Peoplise is expected to complement Logo's current Human Resources solutions and will further strengthen its ongoing investments for HR solutions portfolio, particularly supporting post-Covid-19 business processes.

"Subscription and Shareholders Agreement" and "Executive Employment Agreement" were signed with Çağatay Güney and Doruk Molo, founders and shareholders of Peoplise.

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.