

**perception**

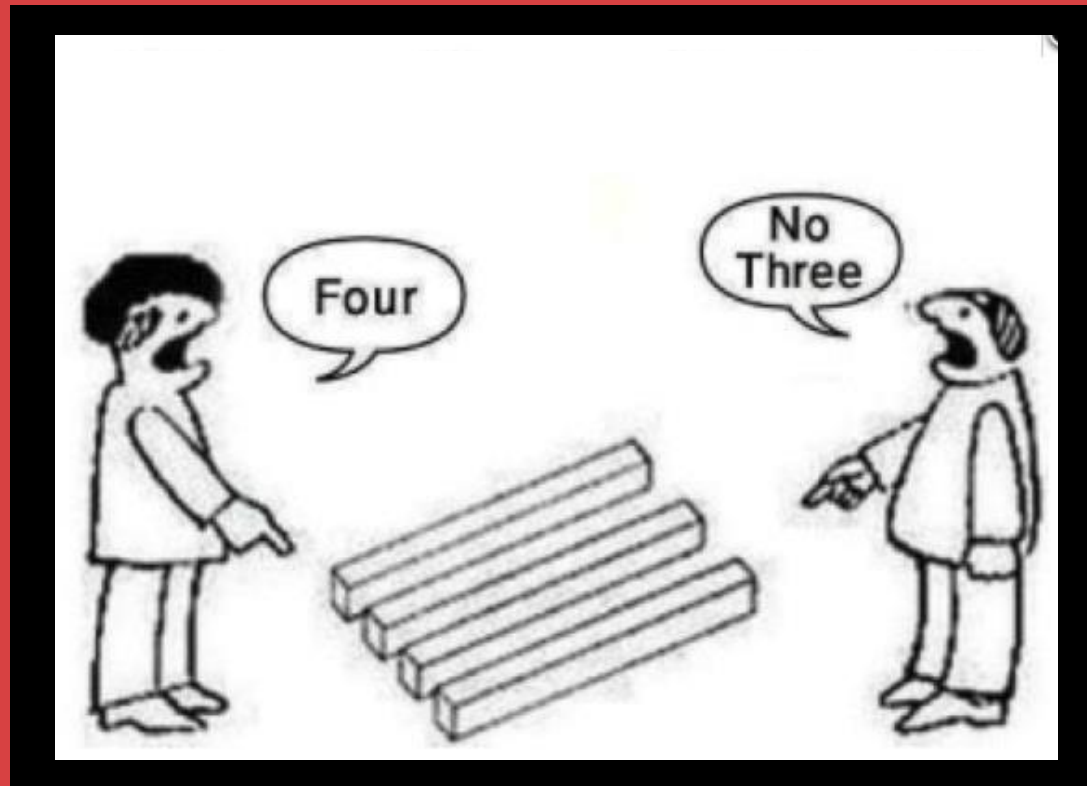
**equals**

**reality**

***BANU UZGUR***

***Investor Relations,  
Strategic & Financial Consultancy***

# HOW DO YOU WANT YOUR COMPANY TO BE PERCEIVED?



# ULTIMATE GOAL: MAXIMIZING SHAREHOLDER VALUE

**82%**

*of US investment professionals admit that investor relations impact a company's stock price\*...*

**Performance**



*It is all about communication...*

\*Source: Rivel Research Group [http://www.rivel.com/call\\_to\\_arms.pdf](http://www.rivel.com/call_to_arms.pdf)

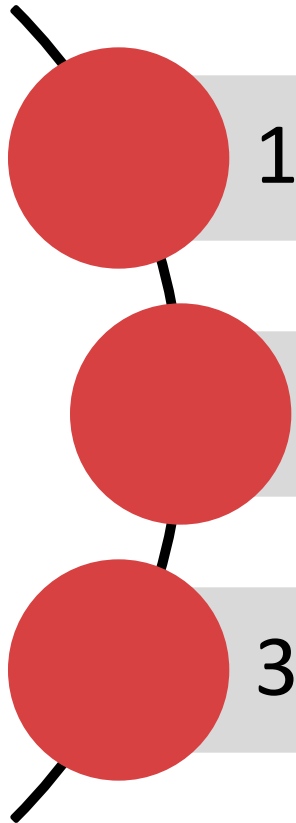
# INVESTOR RELATIONS IS AT THE HEART OF COMMUNICATION...

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# THE ROLE OF INVESTOR RELATIONS IS TO...

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1. SET PERCEPTION
  2. MANAGE EXPECTATION
  3. BUILD REPUTATION

# 1. SET PERCEPTION THROUGH COMPELLING MESSAGES

## LEVERAGE RESEARCH & ANALYSIS

**TELEKOM AUSTRIA**  
Capital Markets Perception Study  
December 2006

**A. GENERAL IMPRESSIONS / STRATEGY**

How would you rate? Telecom Austria ranks the years on the following business performance indicators on a scale of 1 to 5, 5 being the highest.

Investors have a largely positive perception of Telekom Austria. Overall, investors are pleased with Telekom Austria's business performance and strategy. The most common reason for this positive perception is the company's strong growth prospects.

Management is a key strength of the company. The key strength of the company is management as the management team and the way they run the business.

The key concerns are the lack of growth in the market, the low level of innovation, and the government's intervention in the market.

Along the years, Telekom Austria was cited as one of the strongest companies in the market. This is due to the company's strong growth prospects and the company's strong financial performance.

It is worth mentioning that Telekom Austria's share price has increased significantly in the last few months. This is due to the company's strong growth prospects and the company's strong financial performance.

**Transcom 'B' share price performance**

**TWVB V.S. MAJOR INDICES: 25 JANUARY 2007 - 25 JANUARY 2008**

- ✓ Business environment
- ✓ Macro dynamics
- ✓ Regulations

## FORMULATE & PRESENT INVESTMENT CASE

**MTS Annual review 2007**

**OUR PEOPLE THEIR RECIPES AND THE ACCOUNTS FOR 2007**

**Our performance**

- \$8.252m +29%
- \$2.072m +93%

- ✓ Operational indicators
- ✓ Financial performance
- ✓ Business plan

## SET EXPECTATIONS GOING FORWARD

**Sell-side Brokers' recommendations**

House / Analyst	Date of last note	Rating	Target Price
ABG (Henrik Västström)	25/07/07	Hold (Buy)	\$95
Carnegie (Erik Pers-Berglund)	24/07/07	Outperform	\$99
Cheuvreux (Peter-Kurt Nielsen)	Not updated since 02/07		
Davenport (F. Drake Johnstone)	06/08/07	Strong Buy	\$140
Enskilda (Andreas Jönsson)	25/07/07	2/hold	\$93
Handelsbanken (Jan Dworsky)	25/07/07	Accumulate	\$100

**Sell Side Brokers' Estimates** (€ million)

	Q3'07E	FY'07E	FY'08E	FY'09E
<b>NET SALES</b>				
UBS (M)	138.8	555.0	607.8	688.0
Carnegie	138.8	559.4	609.0	720.2
Handelsbanken	126.9	516.3	604.8	723.0
Kaufing	141.1	591.0	678.0	769.2
Sveabank	142.0	588.0	651.2	800.0
<b>Consensus</b>	<b>138.6</b>	<b>586.0</b>	<b>664.3</b>	<b>779.8</b>
<b>PROFIT BEFORE TAX</b>				
Carnegie	0.1	35.0	40.0	54.0
Enskilda	-0.9	-40.0	-21.9	13.0
Handelsbanken	0.5	34.0	42.3	50.2
Kaufing	0.2	37.2	50.2	66.6
Sveabank	0.0	35.0	49.0	69.0
<b>Consensus</b>	<b>0.1</b>	<b>36.4</b>	<b>49.4</b>	<b>66.3</b>
<b>NET INCOME</b>				
Carnegie	5.9	28.0	40.0	39.0
Enskilda	0.0	28.8	26.0	44.8
Handelsbanken	0.2	25.5	30.8	36.0
Kaufing	0.7	27.1	40.8	49.7
Sveabank	0.0	25.0	35.0	41.0
<b>Consensus</b>	<b>6.8</b>	<b>26.6</b>	<b>38.6</b>	<b>42.2</b>

- ✓ Strategic priorities
- ✓ Growth drivers
- ✓ Guidance

# 2. MANAGE EXPECTATION THROUGH CONSISTENT COMMUNICATION

## USE MAIN COMMUNICATION TOOLS

- ✓ Company website
- ✓ Company announcements
- ✓ Annual Reports



## LEVERAGE FINANCIAL MEDIA

- ✓ Print
- ✓ Broadcast
- ✓ Digital



## ENSURE ANALYST COVERAGE

- ✓ One-on-One meetings
- ✓ Analyst days
- ✓ High-impact events



## ATTRACT INVESTORS

- ✓ Equity conferences
- ✓ One-on-One meetings
- ✓ Roadshows



### 3. BUILD REPUTATION THROUGH BEST IR PRACTICES

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**1**

Comply with **Corporate Governance** Practices

**2**

Use **shareholder identification** tools to attract and retain investors

**3**

Manage relations of **capital market regulatory bodies**

**4**

Receive **feedback from the community** (Perception studies, Awards...)

**5**

Provide **insight to the Company management and the BoD**

**6**

Monitor **social media** and **manage crisis** proactively



## **Banu Uzgur**

### **Investor Relations, Strategic & Financial Consultancy**

Having had 20 years of know-how and experience in financial services with a specialization on investor relations, financial media relations, research, and budgeting; Banu Uzgur has been providing consultancy services since June 2013.

Prior to that, Banu Uzgur was responsible from the International Media Relations of Turkcell Group (the only Turkish Company quoted both on New York Stock Exchange and Bourse Istanbul) between September 2011 and June 2013. This role included the strategic planning to arrange high profile coverage on International Media on behalf of Turkcell Group, identification and implementation of international media opportunities, arranging media events for Turkcell Group Companies as well as supervision and/or preparation of all international media related content (presentations, press releases, articles, comments on behalf of CEO, Executive Committee and other senior management, Q&As).

Before International Media Relations; Banu Uzgur worked for Turkcell Investor Relations between October 2003 and September 2011, as one of the few spokespersons and represented the Company at International and domestic equity conferences, Turkcell analyst days, and Group presentations. She prepared all kind of disclosure related documentation such as the ad-hoc press-releases, 20-Fs for the Securities Exchange Commission in the US and Annual Reports for Capital Market Board in Turkey.

Between January 2000 and October 2003, she worked as an equity analyst at the leading brokerage houses in Turkey and covered key industry sectors such as automotive, energy media, cement, glass, and REIT.

Banu Uzgur is a graduate of Economics from Istanbul University and also holds a Master's degree in Finance from California State University, San Bernardino. She has the Advanced Level License for Capital Market Activities (No: 205193) and the Specialist License for Corporate Governance Rating (No: 700612) required by the Turkish Capital Markets Board.