

RAN LOGISTICS IS CONDUCTING PARTNERSHIP NEGOTIATIONS WITH FOREIGNERS WHILE ESTABLISHING A REIT

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The first company to offer its shares to the public in the last 18 months in October, 2009, Ran Logistics, while negotiating with an US based company operating in air and sea transportation, get ready to establish a Real Estate Investment Trust (REIT).

Ran Logistics will change the kind of corporation of its subsidiary, DTC Taşımacılık ve Ticaret Limited Şirketi, from limited liability company to corporation in order to establish a REIT. After changing its kind of corporation, the name and area of activity of the firm will be adopted as to become a REIT. Afterwards, Ran Logistics will realise its office and warehouses investments under the name of the new company.

According to decision of the board of the company, 99 percent subsidiary of Ran Logistics, DTC Taşımacılık ve Ticaret Limited Şirketi which specialised in real estate investments will be transformed into a REIT. Chairman, Ramiz Benli said that first of all, according to Article 152 of the Turkish Trade Code, we will change its status from limited liability company to corporation. After that process all necessary works will be done and all real estate investments of the group realised under the name of REIT.

Our aim is to use revenues of initial public offering of Ran Logistics in bonded warehouses investments around Gebze and Tuzla regions, said Benli, we would finalise our process very soon, perhaps 1-2 weeks ahead.

Ramiz Benli, while talking about the future goals of Ran Logistics said that "We are planning to take place in the first 3 company in rank in logistics sector within 2-3 years. Benli finally said, while stating that to distribute a reasonable dividend is at their priority, we will distribute a reasonable dividends."