



# PRESS RELEASE

## PRESS RELEASE

### BORSA İSTANBUL AND KARACHI STOCK EXCHANGE SIGN AN MOU

**Borsa İstanbul and Karachi Stock Exchange Limited have signed a Memorandum of Understanding (MoU) to explore ways to strengthen cooperation and mutual relationship between the premier securities exchanges of Turkey and Pakistan.**

(Karachi, January 17, 2014): Through this MoU, the exchanges will share information and expertise in various fields with a view to building a long-term relationship. The parties also agree to seek possible ways on cooperation for cross border listing, portfolio investment, corporate bond market, commodity market and development of new capital market instruments.

**Mr. İbrahim M. Turhan, Chairman and CEO of Borsa İstanbul** remarked, “This agreement gives us the opportunity to build upon the existing cordial relations between Pakistani and Turkish nations and work together to strengthen our markets. Borsa İstanbul is ready to provide its expertise for further development of capital markets in Pakistan through this MoU which will boost collaboration in various aspects of exchange business.”

**Mr. Nadeem NAQVI, Managing Director of Karachi Stock Exchange Limited,** highlighted “cooperation between Borsa Istanbul and Karachi Stock Exchange is another feather in the cap of the growing socio-economic linkage between Pakistan & Turkey. Indeed, in the financial sector there are exciting opportunities for both the exchanges to work together and explore possibilities such as cross-border listings of their respective indices, share expertise and experience of small & medium enterprise (SME) listing as well as fixed income & derivative market development. We look forward to a mutually rewarding relationship between the two exchanges.”

The agreement between two exchanges is part of a broader cooperation initiative between Turkey and Pakistan.

XXXX