



## ODIEN INVESTS IN LEADING TURKISH RADIO GROUP

Prague, July 17, 2007 – Odien announced today that it has acquired a significant equity stake in S Yayıncılık A.Ş., one of the leading Turkish radio broadcasting groups based in Istanbul, Turkey. S Yayıncılık A.Ş. is an affiliate of Saran Media (“Saran”), a Turkish conglomerate operating in media, broadcasting and the energy sectors.

Saran Media, a leading provider of sports and entertainment content to Turkish media, has recently entered the broadcasting segment by acquiring one of the top Turkish radios and launching two new thematic radio formats under its broadcasting company, S Yayıncılık. Radyo Tatlıses, a Turkish pop music channel, is one of the oldest and most popular private FM radios in Turkey. Radyo Tatlıses has the widest nation-wide coverage in the country among the private radios, broadcast in 44 cities reaching a population of approximately 25 million consumers. Radyo Spor is a national sports-talk radio, the first and the leading radio in its segment, and broadcasts live coverages of football games and major sports events. Radyo Pink is the first and only talk radio that exclusively targets women. Radyo Pink is currently regional, broadcast in Istanbul, and is planned to be nationally rolled out.

Turkey has seen an impressive and consistent growth in advertising spending over the last 5 years, fuelled by economic growth, financial stability and increasing foreign direct investment. S Yayıncılık plans to increase its share in the high-growth Turkish market in the coming years not only organically, but also through further radio acquisitions and new radio launches. Michael Saran, the Managing Partner of Odien Group, stated “S Yayıncılık provides the ideal platform for growth not only in Turkey but in the region.” As a part of the transaction Odien will make available additional capital for future investment and acquisitions in the sector.

### COMPANY PROFILES:

**About Saran Media:** Saran Media is a Turkish conglomerate operating in media, broadcasting and energy sectors. Saran is a major player in Turkish media, as the leading sports and entertainment content provider to televisions and broadcasters in the region. Saran has Turkish TV broadcasting rights for many Turkish and international sports clubs and events, including all leading Turkish football clubs, the national football team and leading European football leagues. As a distributor for the movies and animated films of Disney and Warner Brothers, and as the channel representative for History Channel in Turkey, Saran is also a major entertainment content provider.

**About Odien:** Odien Group has two investment vehicles, **Odien Capital Partners L.P. and Odien Capital Partners II, L.P.** Odien invests primarily in special situations including corporate turnarounds, restructurings and actively managed investments that offer high growth potential in the medium-to-long term. Odien is active in Central and Eastern Europe and has regional offices in Prague and Istanbul.

