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Turkey's Ozbal Signs Share Deal, Option Agreement With GEM Fund

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By Taylan Bilgic

July 17 (Bloomberg) -- "Share placement and share lending agreement" signed yday in Paris with GEM Global Yield Fund Limited and GEMIA Inc., according to co. filing with Borsa Istanbul today.

- Agreement in line with plan to issue shrs in private placement in order to provide leverage in financing investments: statement
- Agreement will allow cos. to invest as much as 15m liras: statement
- Fund will be used in new asset purchases or to reinforce existing investments: statement
- Agreement valid for 30 months: statement
- Ozbal also signed option agreement with same cos. that gives them 2-yr option to buy up to 2.5m Ozbal shrs for 3.2 liras/shr: statement

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