“British IKAR Holdings took equity shares in Turkish FAONX Technology Company”

British IKAR Holdings has agreed with Turkish Faonx Technology company on a equity partnership on multiple levels.

Semih Aycicek, Group CFO, IKAR Holdings, CEO Adelfi Ventures, Sertan Aycicek, Group President IKAR Holdings, Faruk Kayra, Chairman and CEO, Faonx Technology

LONDON, UNITED KINGDOM, April 5, 2023 /EINPresswire.com/ -- The news was announced today to Turkish and international press. In the presence of the Group President of IKAR Holdings, Sertan Aycicek, the Group CFO of IKAR Holdings, and CEO of Adelfi Ventures, Semih Aycicek, and the Chairman and CEO of Faonx Technology, Faruk Kayra, the parties signed the mutual shareholder agreement.

The parties agreed that Adelfi Ventures Limited, London, one of the three vertical operational Holdings of the IKAR Group, will take equity shares at Foanx Technology in Turkey. The parties agreed to complete the transaction on a company valuation of 25 Million EURO.
The parties furthermore agreed to establish a mutual Joint Venture in London, called AV Faonx Technology Limited, which will provide the technology products created by Faonx on a global scale.

In the new mutual company, Faruk Kayra, will take over the role as Chairman of the Board of Directors. Whereas the operational leadership will be executed by the team of Adelfi Ventures.

Faonx Technology which is based in Istanbul, offers technology solutions and innovations in many fields from autonomous cleaning systems to unmanned aerial vehicle systems, from personal technological accessories to autonomous assisting driving systems with artificial intelligence, from new-generation communication devices to security systems.

IKAR Holdings is a multi-tiered entrepreneurial group, with a current overall portfolio of 40 companies. The group has a vertical approach, which is structured into three operational Holdings, covering activities across a wide variety of industries:

IKAR Industries is focused on matured industries such as energy, sports, real assets, cyber security, aviation, defense, services, and construction. IKAR Global is focused on impact activities ranging from media, to technology, to finance and education and is currently in the process of establishing its own University. The third holding, Adelfi Ventures, is focused on startup and established companies and has already a portfolio of more than ten companies covering health tech, manufacturing, trading, telecommunication and others.

Semih Aycicek, CEO Adelfi Ventures, Faruk Kayra, Chairman and CEO, Faonx Technology

The Chairman and Founder of Faonx, Faruk Kayra, commented after the signature ceremony: “I am very excited about having IKAR as new partner in our company. Türkiye has a huge potential of qualified and ambitious technology entrepreneurs. That our company was chosen by such a reputable and distinguished group makes me proud and should be also a motivation for my Turkish colleagues to look more for an international expansion. Having IKAR on board will help us to leverage our knowledge and much more important our international and global reach out. I want to thank the Group Board of IKAR and in particular Mr. Sertan Aycicek, for giving my company this opportunity”.

“As a Turkish citizen and entrepreneur on my own, I am very proud that the Chairman and Founder of IKAR Holdings, Mario Diel, as well as my other colleagues at the group board, are sharing my passion for the Turkish ecosystem of qualified founders and entrepreneurs. I believe that Türkye will continue to be one of our focused markets, given its huge potentials. Becoming a partner at Faonx is increasing our portfolio in Turkish companies and I am at the same time excited about the product range and quality of Faonx which we will bring now to the international market”, said Sertan Aycicek, Group President of IKAR Holdings, London.

“The vision and operational performance of our group is quite unique in the international business world. One of our biggest strength is the human capital which we unite in our holdings, as the experience, knowledge, network and multiple cultural and international background of the executive management and partners are game changing assets, which we bring to any company we partner with. I am very delighted about the new partnership with Faonx and Mr.

Kayra and looking forward to a long term and successful partnership”, stated Semih Aycicek, Group CFO of IKAR Holdings, London, and CEO Adelfi Ventures.

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