

The Advertising Board Sanctioned Some Crypto Asset Companies for Misleading Advertisements

A. Introduction

The Presidency of the Advertising Board (“**Board**”) under the Ministry of Trade decided, at its meeting dated March 12, 2026 and numbered 367, to impose sanctions on many businesses and individuals within the scope of applicants’ complaints, based on its findings and assessments regarding advertisements they published online. These decisions were published in the Board’s press bulletin (“**Press Bulletin**”).

You can access the Press Bulletin published by the Board [here](#).

In this context, the sanctions imposed under Law No. 6502 on Consumer Protection (“**Law**”) and the legislation on Commercial Advertising and Unfair Commercial Practices (“**Legislation**”) against crypto asset trading platforms (“**Crypto Asset Companies**”), which engage in extensive advertising and promotional activities to reach a broad user base in Türkiye, are particularly noteworthy due to promotional and campaign statements that do not reflect the truth, superiority claims based on comparisons with competitors, and characterizations regarding market leadership in such advertisements and promotions:

1. Matters Concerning Advertisements Containing Promotions and Campaigns

If companies include promotions and campaigns in their advertisements, details such as the number of people for whom the campaign is valid, the date until which it will continue, and, if any, the conditions for benefiting from the campaign must be clearly stated in the main visual of the campaign.

In particular, it was determined that the statements used in campaigns, such as “*Sign*

up, fulfill the conditions, and 500 TL will be in your wallet” and “*Valid for a limited number of people,*” did not include information on the campaign conditions or the number of people for whom the campaign was valid.

Regarding the advertisements in question, a penalty ordering the suspension of the advertisements was imposed on the grounds that they violated relevant regulations, as the key elements of the main claim in the promotional materials and advertisements were not presented in a clear and understandable manner, and the campaign terms were such as to completely or substantially negate the benefits offered by the main claim.

2. Sanctions Regarding Advertisements Containing Superiority Claims or Comparative Advertising

The Board emphasized that claims indicating superiority in crypto asset companies’ advertisements, such as “*best price,*” “*most advantageous,*” “*Türkiye’s Leading Crypto Asset Service Provider,*” or similar statements, must be based on objective, measurable, and numerical data. It further assessed that the claims subject to comparison must be substantiated with information, documents, and reports obtained from relevant departments of universities or from accredited or independent research institutions; otherwise, such promotions and advertisements would be contrary to the Legislation.

It was accepted that the inclusion of such superiority claims in the advertisements of crypto asset companies, without relying on a report or data of this nature, was misleading

and deceptive to consumers, and an advertising suspension sanction was imposed on the relevant crypto asset company.

3. Advertisements Regarding the Number of Users

The Board emphasized that statistical data, such as the number of users, should not be presented in advertisements in a manner that is misleading or deceptive to consumers. In this context, advertisements by crypto asset companies that falsely reflect their current number of users, or that create the perception that the company has a high number of users without directly stating the company's user count and without including the necessary explanations, were deemed to be contrary to the Legislation, and it was decided to impose an advertising suspension sanction on such advertisements.

B. Conclusion

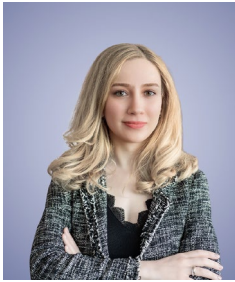
At its meeting dated March 12, 2026 and numbered 367, the Board's sanctions

regarding the advertisements and promotions of crypto asset service providers indicate that the Board focuses on three main issues in this area:

- 1.** Clearly and comprehensibly disclosing information regarding the terms and exceptions of campaigns and promotions,
- 2.** Ensuring that superiority and leadership claims are based on information, documents, and reports obtained from independent organizations,
- 3.** Not using data such as user numbers in a manner that may mislead consumers without providing the necessary explanations.

It is of great importance for crypto asset companies to review their advertising strategies and campaign content, particularly in light of these matters, and to conduct a compliance assessment in order to minimize potential administrative sanction risks.

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