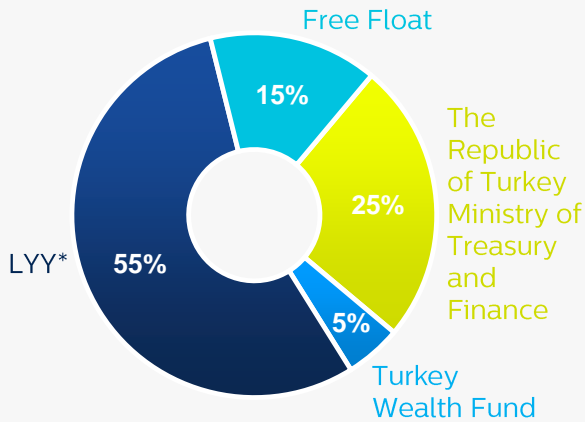


Ownership



Note: Turkey Wealth Fund has 1.68% share in free float.

*LYY Telekomünikasyon A.Ş.

Türk Telekom Group is Turkey's world-class, integrated telecommunication and technology services provider offering its customers the complete range of mobile, broadband, data, TV and fixed voice services as well as innovative convergence technologies under the unified "Türk Telekom" brand. Turkey is one of the largest telecom markets in EMEA region with over 83 mn growing population and increasing number of households.

Overview of Türk Telekom

Türk Telekom was privatized in 2005 and IPO'ed in 2008; underwent a successful transformation resulting in increased efficiency and enlarged service scope.

Unification of mobile, broadband, TV and fixed voice brands under single Türk Telekom brand with a customer oriented and integrated structure.

Strong portfolio of subsidiaries, all well positioned to create value both via supporting core businesses and via third party sales.

Covering 81 cities of Turkey with its 336K km fibre network.

Fibre network covers in excess of 27.1 million households as of Q1'21 compared to 22.6 mn as of Q1'20, reflecting the increased focus on fibre rollouts.

LTE population coverage expanded to 94.5% as of Q1'21.

Financial and Operational Highlights

Consolidated revenues increased to TL 7.6 bn, up by 20.4% YoY. Excluding IFRIC 12 accounting impact, revenue growth was 20.0% YoY.

Consolidated EBITDA grew 27.7% YoY to TL 3.8 bn with an EBITDA margin of 50.1%. Excluding IFRIC 12 impact, EBITDA margin was 52.1%.

Operating profit increased by 37.9% YoY to TL 2.4 bn.

Net income was TL 1,356 mn in Q1'21 compared to TL 661 mn in Q1'20, up 105% YoY despite unfavourable FX movements during the quarter.

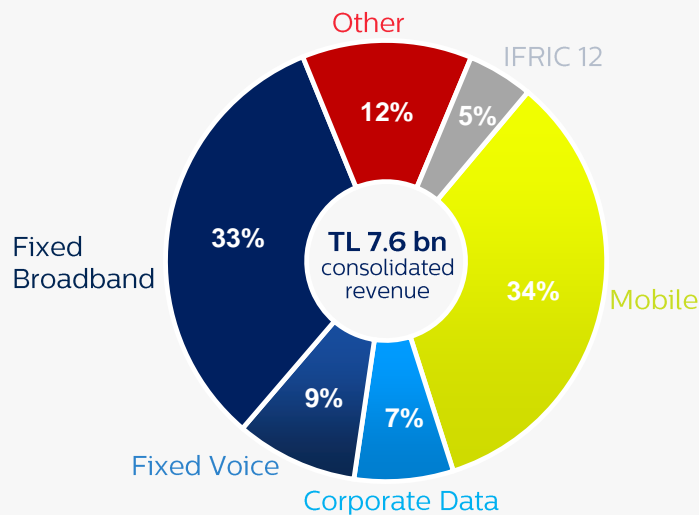
Total number of Türk Telekom subscribers reached 50.6 mn with 198K net additions in Q1'21. Net subscriber additions were 2.2 mn during the last twelve months.

2021 Guidance

- ▶ Around 16% consolidated revenue growth*
- ▶ Around TL 15.4 billion consolidated EBITDA
- ▶ Around TL 8 billion consolidated CAPEX

*Excluding IFRIC 12

Revenue Breakdown (2021 Q1)



Türk Telekom

100%
innova

Leading system integrator & solution provider in Turkey

100%
ARGELA

5G and beyond next-generation telecommunication technologies R&D company

100%
sebit

Leading and largest edtech company in Turkey

100%
ASSISTT

Leader customer service solutions company

100%
Türk Telekom INTERNATIONAL

International arm of the Group in wholesale data, voice and roaming services

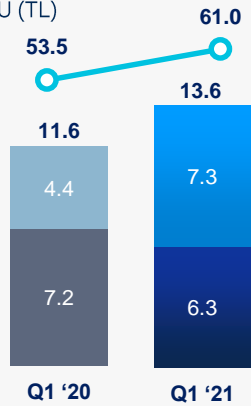
While Türk Telekom unified mobile, fixed voice, fixed broadband and TV brands under single "Türk Telekom" brand, TNET A.S., and TT Mobil İletişim Hizmetleri A.S. legal entities remain intact.

Operational Performance

Fixed Broadband

■ DSL Subscribers (mn) ■ Fiber Subscribers (mn)

—●— ARPU (TL)



Mobile

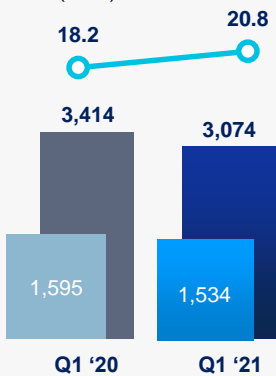
■ Prepaid (mn) ■ Postpaid (mn) —●— ARPU (TL)



TV

■ Total TV (inc. Tivibu GO) (000) —●— TV ARPU (TL)

■ Tivibu Home (000)



Fixed Voice

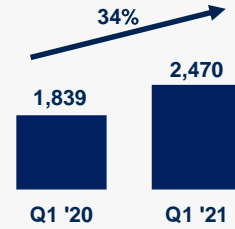
■ Fixed Voice (mn) —●— Fixed Voice ARPU (TL)

■ Naked Broadband (mn)

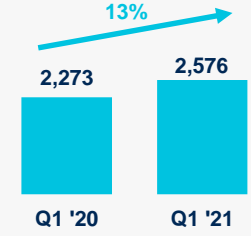


Revenue Performance (TL mn)

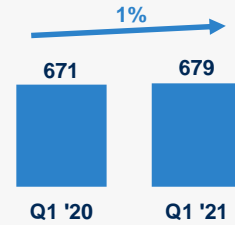
Fixed Broadband



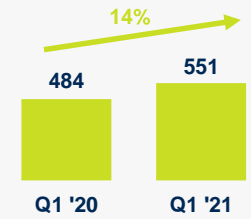
Mobile



Fixed Voice



Corporate Data



Summary Financials

Consolidated Income Statement (TL mn)	Q1 '20	Q4 '20	Q1 '21
Revenues	6,303	7,650	7,587
EBITDA	2,977	3,546	3,803
Margin	47.2%	46.3%	50.1%
Operating Profit	1,704	2,089	2,351
Margin	27.0%	27.3%	31.0%
Financial Income/(Expense)	(870)	(907)	(661)
Tax Expense	(173)	(78)	(334)
Net Income	661	1,104	1,356
Margin	10.5%	14.4%	17.9%

Cash Flow Statement (TL mn)	Q1 '20	Q4 '20	Q1 '21
Operating Cash Flow	2,597	5,099	1,679
Investing Cash Flow	(1,012)	(2,779)	(929)
CAPEX	(918)	(2,913)	(1,158)
Other Investing Activities	(94)	134	229
Financing Cash Flow	133	(2,947)	(1,805)
Net Change in Cash Position	1,718	(627)	(1,055)

Consolidated Balance Sheet (TL mn)	31.03.2020	31.12.2020	31.03.2021
Total Assets	42,276	44,723	45,350
Cash and Cash Equivalents	6,484	5,008	3,723
Tangible Assets	14,582	16,083	16,174
Intangible Assets	10,413	12,137	12,186
Right of Use Assets	1,454	1,546	1,588
Other Assets	9,343	9,948	11,679
Total Equity and Liabilities	42,276	44,723	45,350
Share Capital	3,260	3,260	3,260
Reserves, Retained Earnings and Other Equity Items	6,688	8,777	8,035
Interest Bearing Liabilities	22,932	21,235	22,154
Other Liabilities	9,396	11,451	11,901