TÜRK TELEKOM GROUP
2026 SECOND QUARTER
FINANCIAL AND OPERATIONAL RESULTS

August 5, 2026

STRONG REVENUE GROWTH AND ROBUST NET INCOME PERFORMANCE

Türk Telekom Group announced its second quarter 2026 financial and operational results. Consolidated revenues increased by 9.3% YoY to TL 72.8 billion in Q2'26. Ex-IFRIC 12 revenue growth was 5.6%. EBITDA grew 4.8% YoY to TL 29.4 billion along with a 40.4% margin. Net income was TL 6 billion.

Türk Telekom CEO Ebubekir Şahin said: *"We are pleased to close the first half of 2026 with strong revenue growth and profitability. Supported by both our fixed and mobile businesses along with our value-added digital services, we reached a total subscriber base of approximately 58 million. In our mobile segment, we maintained our leadership in the number portability market, reaching approximately 33 million subscribers, with our postpaid ratio surpassing 80%. Following the nationwide rollout of our 5G services in April, traffic growth among our 5G customers continued. In our fixed line business, thanks to our fibre investments, the high-speed packages we offer to our customers allowed us to sustain our strong revenue growth.*

In addition to our solid performance in our core businesses, we signed a significant collaboration in the second quarter for the development of domestic communication technologies, further reinforcing our leadership in Türkiye's communication and technology ecosystem.

In the same period, we qualified to be included in the BIST Sustainability 25 Index on Borsa İstanbul, which comprises companies with high sustainability performance, supporting our sustainable growth vision.

Thanks to our strong operational performance, disciplined financial management approach and strategic investments, we will remain committed to creating sustainable growth and generating long-term value for all our stakeholders."

2nd Quarter Financial Highlights

Consolidated revenues increased by 9.3% to TL 72.8 billion from TL 66.6 billion a year ago. Fixed internet, corporate data and ICT solutions led growth as in the previous quarter, while equipment sales was another revenue item supporting growth in the quarter. Excluding the IFRIC 12 accounting impact, Q2’26 revenue was TL 66.2 billion, up 5.6% YoY including increases of 14.8% in fixed broadband, 12.2% in TV, 17% in corporate data and 29.8% in other segments, as well as contractions of 25.8% in international, 6.5% in fixed voice and 2.4% in mobile.

Fixed internet, accounting for 34% of operating revenue (ex-IFRIC 12), made the largest contribution to growth with TL 2.9 billion higher revenues YoY. Corporate data, ICT solutions and equipment sales added TL 2.7 billion in total, while call centre and international revenues contracted by total of TL 1.6 billion YoY. The YoY growth in fixed internet revenue was supported by a strong 15.2% increase in ARPU. The strong pick-up in our corporate data revenue was largely driven by new customer growth as well as strong growth in items such as managed services (including corporate network and security solutions), internet access, data centre & cloud and cyber security. ICT solutions posted strong growth on the back of new projects secured by our subsidiary İnnova over the low base in the same quarter of last year. The decline in call centre revenue was in line with our expectations and stemmed from projects that ended in the second half of last year, while the decline in our international business was due to lower international voice revenue.

Direct costs increased by 10.7% YoY, with interconnection cost and bad debt expense down 31.3% and 11.2% respectively, alongside with increases of 93.5% in equipment & technology sales cost, 5.9% in tax expense and 22.7% in other direct costs. The decline in interconnection cost was largely driven by contracting international transit voice revenue. The rise in equipment & technology sales cost was in line with the increase in ICT solutions revenue generated by Türk Telekom and our subsidiary İnnova during the period. Commercial cost rose 42.4% YoY, while other costs posted a limited increase of 1.1%. The YoY change in commercial cost was driven by mostly one-off expenses incurred in Q2’26. Within other costs, network expense rose 22% YoY on higher technology maintenance & repair cost, while personnel cost declined 4.8% YoY. This decline was affected by lower headcount at our call centre subsidiary AssisTT following the conclusion of projects in the second half of 2025. As a result, opex to sales ratio rose to 59.6% from 57.8% in Q2’25 and 57.7% in Q1’26.

EBITDA grew 4.8% YoY to TL 29.4 billion from TL 28.1 billion, while EBITDA margin declined 170 bps YoY to 40.4%. The decline in EBITDA margin was largely driven by the increase in lower-margin IFRIC 12 revenue in line with the increase in fibre infrastructure investments. Excluding the IFRIC 12 accounting impact, EBITDA margin was 43.3%.

Depreciation and amortisation expense, which was TL 13.4 billion in Q2’25 and TL 15.7 billion in Q1’26, came in at TL 16.8 billion this quarter. The QoQ increase was driven by the fact that Q1’26 reflected one month of amortisation expense related to the concession extension, whereas Q2’26 reflects its three-month impact, in addition to amortisation expense related to the 5G licence, which entered commercial use as of April 1. As a result, operating profit, which was TL 14.7 billion in Q2’25 and TL 13.6 billion in Q1’26, came in at TL 12.6 billion in Q2’26.

Net financial expense of TL 19.3 billion increased 91.6% YoY and 97.3% QoQ. The increase was mainly driven by FX losses on the concession extension and 5G licence obligations, as well as higher hedging costs resulting from heightened global and regional geopolitical risks in particular. We expect a decline in hedging expenses in the second half of the year, in line with decreasing hedging costs.

Monetary gain increased 7.9% QoQ to TL 16.2 billion, despite the inflation rate being lower compared to the previous quarter, driven by the fact that the concession asset was inflation-adjusted for one month in Q1’26 versus three months in Q2’26, as well as the impact of newly recognised assets.

Net Debt/EBITDA[1], which stood at 0.60x at the end of last year, rose slightly to 0.99x in Q1’26 on payments related to the concession and 5G licence and remained flat at 1.00x in Q2’26.

With TL 3.5 billion of tax expense, effective tax rate decreased to 36.9% from 40.5% a quarter ago. The difference from the statutory corporate tax rate was largely driven by the inflation accounting impact. As a result, we recorded TL 6 billion of net income for the quarter.

Excluding solar investments, capex[2] was TL 23.1 billion, up 39.8% YoY from TL 16.5 billion in Q2’25. This increase was largely driven by 5G and fibre capex spending.

Unlevered free cash flow[3] was TL 3.9 billion in Q2’26 compared to TL 9.4 billion in Q2’25, impacted by higher capex spending.

Net debt[4] rose to TL 122.4 billion in Q2’26 from TL 74.2 billion in Q2’25. Excluding the IFRS 16 impact, net debt was TL 116.6 billion.

Our short FX position[5] was USD 2.4 billion, including USD 2.8 billion of concession and mobile licence obligations; excluding these obligations, long FX position was USD 331 million.

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[1] Net debt includes MTM from FX to TRY Currency Swaps. Net Debt/EBITDA calculation excludes extraordinary items in EBITDA calculation.
[2] Total capex including solar investments was TL 23.5 billion in Q2’26.
[3] Unlevered free cash flow defined as net cash provided by operating and investing activities from operations.
[4] Net debt includes MTM from FX to TRY Currency Swaps.
[5] Net FX position is calculated as FX based financial debt (including FX based lease obligations) plus FX based net trade payables plus FX based concession and mobile licence obligations less FX financial debt hedging less FX net trade payables hedging less net investment hedging less FX based cash and cash equivalents.

Table 1: Q2’26 ARPU by Line of Business

TL	Q2’26	Q2’25	YoY Change
Fixed Voice	119.2	115.0	3.6%
Fixed Broadband	486.5	422.2	15.2%
Home TV	139.9	126.9	10.2%
Mobile (excluding M2M)	354.0	376.2	-5.9%
Postpaid (excluding M2M)	401.8	433.6	-7.3%
Prepaid	182.6	195.3	-6.5%

Table 2: Q2’26 Consolidated Summary Financials

TL mn	Q2’26	Q2’25	YoY Change
Revenue	72,806	66,619	9.3%
Revenue (Exc IFRIC 12)	66,206	62,707	5.6%
EBITDA	29,432	28,089	4.8%
Margin	*40.4%*	*42.2%*	
Depreciation & Amortisation	-16,811	-13,368	25.8%
Operating Profit	12,622	14,721	-14.3%
Margin	*17.3%*	*22.1%*	
Financial Income/(Expense)	-19,324	-10,086	91.6%
Monetary Gain/(Loss)	16,154	4,971	225.0%
Profit Before Tax	9,452	9,606	-1.6%
Tax Income/(Expense)	-3,491	-3,168	10.2%
Net Income	5,962	6,438	-7.4%
Capex Intensity[6]	*31.8%*	*24.8%*	

1st Half Financial Highlights

Consolidated revenues increased by 9% to TL 142.2 billion from TL 130.5 billion a year ago. Excluding the IFRIC 12 accounting impact, H1’26 revenue was TL 131.7 billion, up 5.8% YoY including increases of 16.3% in fixed broadband, 13.6% in TV, 22.4% in corporate data and 13.1% in other segments, as well as contractions of 3.3% in fixed voice, 1.7% in mobile and 26.7% in international.

Fixed internet, corporate data and ICT solutions revenues made a significant contribution to growth with TL 10.6 billion higher revenues in total YoY. Our operating revenues delivered a strong growth performance in the first half of the year. Taking into account macroeconomic developments and inflation effects, we are raising our year-end inflation forecast to 27% from 22%. On the other hand, as a result of the actions we have taken and our strong growth expectations for the second half of the year, we expect our 2026 operating revenue growth to come in at around 8%, the lower end of the 8-9% guidance range we previously shared.

EBITDA increased by 10.6% YoY to TL 58.8 billion in the first half of the year. As opex to sales ratio declined to 58.7% from 59.2%, EBITDA margin improved by 60 bps YoY to 41.3%.

[6] *Excluding solar investments*

Excluding the IFRIC 12 accounting impact, EBITDA margin was 43.7%. H1’26 EBITDA margin remained within the 41-42% guidance range we previously shared. We keep our 2026 EBITDA margin guidance unchanged.

Operating profit was flat YoY at TL 26.2 billion, mainly on account of depreciation and amortisation expense, which grew 20.9% YoY to TL 32.5 billion, largely driven by the concession extension and 5G licence-related assets entering our financial statements as of the first quarter of the year.

Net financial expense increased 63.5% YoY to TL 29.1 billion, driven by the concession extension and 5G licence-related obligations entering our financial statements as of the first quarter of the year.

Monetary gain increased by 134.6% YoY to TL 31.1 billion from TL 13.3 billion.

Tax expense was TL 11.1 in the period. Net income reached to TL 17.2 billion in the first half, up a robust 25.9% YoY.

Capex excluding solar investments, the concession extension and mobile licence fees[7] picked up pace in the second quarter, reaching TL 41.4 billion, with capex intensity rising to 29.1%. Taking into account the completion rates of our investment projects for the full year and the rising costs due to geopolitical risks, we expect capex intensity to come in at around 34%, the upper end of the 33-34% guidance range we previously provided.

Unlevered free cash flow stood at TL -46.4 billion compared to TL 20.4 billion in the same period last year, mainly due to the impact of the first installment payment of the 5G license fee and the VAT payments related to 5G license and the concession extension made during the previous quarter. Excluding these payments, unlevered free cash flow was TL 3.5 billion.

Table 3: H1’26 ARPU by Line of Business

TL	H1’26	H1’25	YoY Change
Fixed Voice	122.2	114.1	7.1%
Fixed Broadband	487.3	418.5	16.4%
Home TV	141.8	126.5	12.1%
Mobile (excluding M2M)	350.8	368.8	-4.9%
Postpaid (excluding M2M)	*398.6*	*425.7*	*-6.4%*
Prepaid	*180.5*	*196.4*	*-8.1%*

[7] *Total capex including solar investments, the concession extension and mobile licence fees was TL 189.6 billion in H1’26.*

Table 4: H1’26 Consolidated Summary Financials

TL mn	H1’26	H1’25	YoY Change
Revenue	142,213	130,475	9.0%
Revenue (Exc IFRIC 12)	131,727	124,558	5.8%
EBITDA	58,795	53,174	10.6%
Margin	*41.3%*	*40.8%*	
Depreciation & Amortisation	-32,546	-26,922	20.9%
Operating Profit	26,250	26,252	-0.0%
Margin	*18.5%*	*20.1%*	
Financial Income/(Expense)	-29,117	-17,810	63.5%
Monetary Gain/(Loss)	31,124	13,269	134.6%
Profit Before Tax	28,257	21,710	30.2%
Tax Income/(Expense)	-11,104	-8,082	37.4%
Net Income	17,152	13,628	25.9%
Capex Intensity[8]	*29.1%*	*20.8%*	

[8] *Excluding solar investments, the concession extension and mobile licence fee expenditures*

2nd Quarter Operational Highlights

Our total subscriber base reached 57.6 million as of Q2’26 with 455K net additions QoQ. Excluding the 125K loss in the fixed voice segment, quarterly net additions were 580K. The largest contribution once again came from the mobile segment, which posted a remarkable performance. Accordingly, total net additions in the first half reached 1.1 million, while excluding the fixed voice segment, that figure was 1.4 million.

Fixed broadband subscriber base remained flat around 15.4 million, as gains in the retail segment were offset by losses in the wholesale segment. Fibre subscriber base expanded to 14.5 million with 51K net additions. The number of FTTC subscribers stood at 7.1 million, while the number of FTTH/B subscribers increased to 7.4 million, adding 321K net additions. The share of fibre subscribers in our total fixed broadband base rose to 94.1% from 91.1% a year ago and 93.6% a quarter ago.

Fibre cable network length reached 571K km as of Q2’26, up from 496K km in Q2’25 and 550K km in Q1’26. Fibre network coverage rose to 34.6 million households by the end of Q2’26, from 33.5 million at the end of Q2’25 and 34.4 million at the end of Q1’26. Supported by our FTTC-to-FTTH/B conversion investments, FTTH/B homepass increased by 843K QoQ to reach 18.2 million.

Mobile segment added 539K net subscribers QoQ, pushing the total base up to 32.7 million. Postpaid segment maintained its strong performance with 415K net additions, while m2m additions came in at 116K. Excluding m2m, corporate net additions surpassed both the previous quarter and the same period last year. Prepaid segment, with 124K net additions, posted a better performance both YoY and QoQ, supporting the total base. The ratio of postpaid subscribers in total portfolio reached 80.3% in Q2’26 from 76.8% in Q2’25 and 80.4% in Q1’26.

TV Home subscriber base reached approximately 1.6 million in Q2’26, with 25K net additions.

Table 5: Number of Subscribers by Line of Business

End of period, Mn	**Q2’26**	**Q2’25**	**YoY Change**
Fixed Voice	6,5	7,2	%(9,5)
Fixed Broadband	15,4	15,5	%(0,4)
Retail	*11,2*	*11,1*	*%0,9*
Wholesale	*4,2*	*4,3*	*%(3,8)*
TV	3,0	2,9	%0,5
Mobile	32,7	28,5	%14,7
Postpaid	*26,3*	*21,9*	*%20,0*
M2M	*6,4*	*3,2*	*%97,1*
Prepaid	*6,4*	*6,6*	*%(2,8)*
Total	**57,6**	**54,2**	**%6,4**

Strong financial and operational results despite geopolitical tensions and global market volatility

Q2'26 was overshadowed by geopolitical tensions in the Middle East for global markets. The ongoing conflict between the US-Israel and Iran drove energy prices higher, keeping upside risks to the global inflation outlook alive. The Fed left its policy rate unchanged at 3.50%–3.75% at its April and June meetings, marking its fifth consecutive meeting without a rate change. At home, annual CPI rose to 32.37% in April and 32.61% in May, before easing to 31.75% in July. In light of heightened geopolitical uncertainty and upside risks to the inflation outlook, the CBRT kept its policy rate unchanged at 37% at its April, June and July meetings. Year-end inflation expectations rose to 29.21% in the July 2026 Market Participants Survey.

Following the nationwide launch of 5G in Türkiye on April 1, we introduced 5G to our subscribers with enriched tariff options, and have now completed four months since launch. Going forward, supported by rising rates of compatible device penetration and active usage, our 5G investments will continue to support growth in our mobile segment.

Rational competition continued in the mobile sector in the second quarter. Operators implemented price revisions in April and July. In fixed internet, we introduced new prices in the retail segment in June and in the wholesale segment in July.

Data consumption remained solid in the quarter. In line with seasonal effects, usage per LTE subscriber[9] increased by 24% YoY and 7% QoQ, while fixed internet data usage[10] increased 12% YoY and contracted 6% QoQ.

Despite the challenging environment created by heightened geopolitical tensions and volatility in global markets in the first half of the year, we are pleased with the strong financial performance we delivered. Revenue grew 9% YoY in the first half, while EBITDA margin improved by 60 bps YoY to 41.3%. Net income increased 25.9% YoY to TL 17.2 billion.

These results once again demonstrate the strength of our diversified business model, disciplined financial management approach and customer-centric growth strategy. As we continue our investments for the future, particularly in fibre infrastructure and 5G, we will remain committed to creating long-term value for our shareholders without compromising our focus on operational efficiency and sustainable profitability.

Fixed internet continues its strong performance

We continued to enhance our re-contracting and churn prevention analytical models regularly, leveraging AI among other tools. Retail churn rate reached its lowest level since Q3'20. We achieved 28K net additions in the retail segment, and our total fixed broadband subscriber base remained flat around 15.4 million.

[9] *Average monthly data usage per LTE user*
[10] *Average monthly data consumption per user*

With sustained strong demand from our customers for higher speeds, 50 Mbps+ packages accounted for 69% of our subscriber base, compared to 54% in the same period last year. Average package speed across the base increased 57% YoY to 124 Mbps. Focus on high-speed tariffs remained a major contributor to ARPU growth.

ARPU growth remained strong in Q2’26 at 15.2%, driving a robust 14.8% growth in fixed broadband revenue.

Rational environment in mobile continued in Q2

The mobile market, which began to rationalise in the final quarter of 2025, maintained this outlook through the first half of 2026. The rationalisation in the competitive environment was also reflected in the MNP market, with volume declining to its lowest level since Q2’24. Supported by rational market conditions and the successful 5G launch, Türk Telekom finished Q2 as the leader in the MNP market.

Within this context, we achieved 539K net additions. While postpaid segment added 415K net subscribers, prepaid segment continued its positive trend from the previous quarter with 124K net additions. The contribution of M2M to net additions declined this quarter compared to both the same period last year and the previous quarter. LTM postpaid net additions reached 4.4 million. The ratio of postpaid subscribers in total portfolio rose to 80.3% from 76.8% in Q2’25.

Excluding M2M, mobile blended and postpaid ARPU recorded YoY declines of 5.9% and 7.3% respectively in Q2’26 impacted by inflation. As a result of the actions we have taken, we expect YoY ARPU growth to turn positive in the second half of the year.

Strategic collaboration for domestic communication technologies

Türk Telekom launched a strategic collaboration with ASELSAN for the development of domestic communication technologies. The scope of the collaboration covers efforts to develop a high value-added domestic smartphone that will support the 5G ecosystem, as well as a roadmap for the development of domestic communication devices and the hardware and software to be used in communication infrastructure at later stages.

This collaboration aims to strengthen Türkiye’s domestic production capacity and technology ecosystem in communication technologies, while contributing to the creation of a sustainable ecosystem spanning R&D, production and commercialisation processes.

We strengthened our sustainability and corporate governance reporting

We published our 2025 Integrated Annual Report and our 2025 Sustainability Report, prepared in line with the Turkish Sustainability Reporting Standards (TSRS), providing a comprehensive overview of our financial and operational performance as well as our environmental, social and governance performance, sustainability priorities and long-term targets.

Reflecting our sustainability efforts, Türk Telekom was included in the BIST Sustainability 25 Index, which comprises the 25 companies with the highest sustainability performance on Borsa İstanbul. We will continue to integrate our sustainability approach into our business processes as well as our reporting and corporate governance practices.

Financial Review

(TL mn)	H1'25	H1'26	YoY Change	Q2'25	Q2'26	YoY Change
Revenue	**130,475**	**142,213**	**9.0%**	**66,619**	**72,806**	**9.3%**
Revenue (Exc. IFRIC 12)	**124,558**	**131,727**	**5.8%**	**62,707**	**66,206**	**5.6%**
EBITDA	**53,174**	**58,795**	**10.6%**	**28,089**	**29,432**	**4.8%**
Margin	*40.8%*	*41.3%*		*42.2%*	*40.4%*	
Depreciation and Amortisation	**(26,922)**	**(32,546)**	**20.9%**	**(13,368)**	**(16,811)**	**25.8%**
Operating Profit	**26,252**	**26,250**	**(0.0)%**	**14,721**	**12,622**	**(14.3)%**
Margin	*20.1%*	*18.5%*		*22.1%*	*17.3%*	
Financial Income / (Expense)	**(17,810)**	**(29,117)**	**63.5%**	**(10,086)**	**(19,324)**	**91.6%**
FX & Hedging Gain / (Loss)	(12,323)	(25,452)	106.5%	(7,933)	(16,342)	106.0%
Interest Income / (Expense)	(3,758)	282	n.m.	(1,416)	(423)	(70.1)%
Other Financial Income / (Expense)	(1,729)	(3,947)	128.2%	(737)	(2,559)	247.1%
Monetary Gain / (Loss)	**13,269**	**31,124**	**134.6%**	**4,971**	**16,154**	**225.0%**
Tax Income / (Expense)	**(8,082)**	**(11,104)**	**37.4%**	**(3,168)**	**(3,491)**	**10.2%**
Net Income	**13,628**	**17,152**	**25.9%**	**6,438**	**5,962**	**(7.4)%**
Margin	*10.4%*	*12.1%*		*9.7%*	*8.2%*	
CAPEX[11]	**27,158**	**41,362**	**52.3%**	**16,536**	**23,116**	**39.8%**

[11] Excluding solar energy investments, concession extension and mobile licence fee expenditures. Total capex including solar energy investments, concession extension and mobile licence fees is TL 17.5 billion in Q2’25, TL 23.5 billion in Q2’26 and TL 28.8 billion in H1’25, TL 189.6 billion in H1’26.

Subscriber Data

(mn, EoP)	Q2'25	Q1'26	Q2'26	QoQ Change	YoY Change
Total Access Lines [12]	**17.4**	**17.3**	**17.2**	**(0.3)%**	**(1.1)%**
Fixed Voice Subscribers	7.2	6.7	6.5	(1.9)%	(9.5)%
Naked Broadband Subscribers	10.2	10.6	10.7	0.6%	4.9%
Total Broadband Subscribers	**15.5**	**15.4**	**15.4**	**(0.2)%**	**(0.4)%**
Total Fibre Subscribers	**14.1**	**14.4**	**14.5**	**0.4%**	**2.8%**
FTTH/B	5.9	7.1	7.4	4.5%	26.1%
FTTC	8.2	7.3	7.1	(3.7)%	(13.9)%
Total TV Subscribers [13]	**2.9**	**2.9**	**3.0**	**2.2%**	**0.5%**
Tivibu Home (IPTV + DTH) Subscribers	1.6	1.6	1.6	1.6%	1.4%
Mobile Total Subscribers	**28.5**	**32.2**	**32.7**	**1.7%**	**14.7%**
Mobile Postpaid Subscribers	21.9	25.9	26.3	1.6%	20.0%
M2M Subscribers	3.2	6.3	6.4	1.8%	97.1%
Mobile Prepaid Subscribers	6.6	6.3	6.4	2.0%	(2.8)%
Total Subscribers	**54.2**	**57.2**	**57.6**	**0.8%**	**6.4%**

[12] PSTN and WLR Subscribers

[13] Tivibu Home (IPTV, DTH) and Tivibu GO subscribers

ARPU Performance

TL	H1'25	H1'26	YoY Change	Q2'25	Q2'26	YoY Change
Fixed Voice ARPU	**114.1**	**122.2**	**7.1%**	**115.0**	**119.2**	**3.6%**
Broadband ARPU	**418.5**	**487.3**	**16.4%**	**422.2**	**486.5**	**15.2%**
Home TV ARPU	**126.5**	**141.8**	**12.1%**	**126.9**	**139.9**	**10.2%**
Mobile Blended ARPU	**332.0**	**284.6**	**(14.3)%**	**337.1**	**285.6**	**(15.3)%**
Mobile Blended ARPU (excl. M2M)	**368.8**	**350.8**	**(4.9)%**	**376.2**	**354.0**	**(5.9)%**
Mobile Postpaid ARPU	369.6	304.8	(17.5)%	374.5	305.3	(18.5)%
Mobile Postpaid ARPU (excl. M2M)	425.7	398.6	(6.4)%	433.6	401.8	(7.3)%
Mobile Prepaid ARPU	196.4	180.5	(8.1)%	195.3	182.6	(6.5)%

Disclaimer

Pursuant to the resolution of the Capital Markets Board ("CMB") dated 28.12.2023 and numbered 81/1820; it has been resolved that the provisions of TAS 29 (Financial Reporting in Hyperinflationary Economies) be implemented starting from the annual financial reports of issuers and capital market institutions that apply Turkish Accounting/Financial Reporting Standards and are subject to financial reporting regulations for the accounting periods starting from 31.12.2023.

Türk Telekomünikasyon A.Ş. (the “Company”) has published its financial results in accordance with TAS 29 standards.

The information contained herein has been prepared by Türk Telekomünikasyon A.Ş. in connection with the operations of Türk Telekom Group companies. The opinions presented herein are based on general information gathered at the time of writing and are subject to change without notice. This press release or any information contained herein cannot be used without the written consent of the Company.

This press release is intended to provide information about the Company's operations and financial results and includes certain forward-looking statements, opinions, assumptions and estimated figures. Accordingly, it includes data and estimates for which inflation accounting has not been applied for informational purposes as opposed to data and estimates for which inflation accounting has been applied, and reflects the management's current views and assumptions regarding the Company's future prospects. The information provided by the Company is collected from sources believed to be reliable, but the accuracy and completeness of this information are not guaranteed. Although it is believed that the expectations reflected in these statements are reasonable, realisations may vary depending on the development and realisation of the variables and assumptions that constitute forward-looking expectations and estimated figures.

The Company and its shareholders, board members, directors, employees of Türk Telekomünikasyon A.Ş. or any other person may not be held liable for any damages that may arise from the use of the contents of this press release.

Türk Telekom Group Consolidated Financial Statements are available on
https://www.ttyatirimciiliskileri.com.tr/en-us/financial-operational-information/pages/quarterly-results

Notes:

EBITDA is a non-GAAP financial measure. The EBITDA definition used in this press release includes revenues, cost of sales, marketing, sales and distribution expenses, general administrative expenses, research and development expenses and other operating income/(expense), and income/(expense) from investing activities, but excludes depreciation, amortisation and impairment expenses, financial income/(expense) presented in other operating income/(expense) (i.e. FX gain/(loss), interest and rediscount income/(expense) on current accounts excluding bank borrowings).

Operating profit includes revenues, cost of sales, depreciation, amortisation and impairment expenses, marketing, sales and distribution expenses, general administrative expenses, research and development expenses, other operating income/(expense), and income/(expense) from investing activities, but excludes financial income/(expense) presented in other operating income/(expense) on CMB financial statements (i.e. FX gain/(loss), interest and rediscount income/(expense) on current accounts excluding bank borrowings).

Net financial income/(expense) includes financial income/(expense) and FX gain/(loss), interest and rediscount income/(expense) on current accounts excluding bank borrowings which are presented in other operating income/(expense) on CMB financial statements.

Net FX Position is calculated by subtracting the sum of **i)** the hedge transactions, **ii)** FX-denominated cash and cash equivalents and **iii)** the net investment hedge from the sum of **iv)** FX-denominated financial debt (including FX-denominated lease obligations) and **v)** FX denominated net trade payables. Net investment hedge is the hedge amount against the financial risk of the net investment in the off-shore subsidiaries (Türk Telekom International) as per the Effects of Changes in FX Rate standard (TAS 21) of the Turkish Accounting Principles.

About Türk Telekom Group

Türk Telekom, with more than 185 years of history, is the first integrated telecommunications operator in Türkiye. In 2015, Türk Telekomünikasyon A.Ş. adopted a "customer-oriented" and integrated structure in order to respond to the rapidly changing communication and technology needs of customers in the most powerful and accurate way, while maintaining the legal entities of TT Mobil İletişim Hizmetleri A.Ş. and TTNET A.Ş. intact and adhering to the rules and regulations to which they are subject. Having a wide service network and product range in the fields of individual and corporate services, Türk Telekom unified its mobile, internet, phone and TV products and services under the single "Türk Telekom" brand as of January 2016.

"Türkiye's Multiplay Provider" Türk Telekom has 17.2 million fixed access lines, 15.4 million fixed broadband, 32.7 million mobile and 3 million TV subscribers as of June 30, 2026. Türk Telekom Group Companies provide services in all 81 cities of Türkiye with 31,756 employees with the vision of introducing new technologies to Türkiye and accelerating Türkiye's transformation into an information society.

Türk Telekomünikasyon A.Ş., providing PSTN and wholesale broadband services, directly owns 100% of mobile operator TT Mobil İletişim Hizmetleri A.Ş., retail internet services, IPTV, satellite TV, Web TV, Mobile TV, Smart TV services provider TTNET A.Ş., convergence technologies company Argela Yazılım ve Bilişim Teknolojileri A.Ş., IT solution provider İnnova Bilişim Çözümleri A.Ş., online education software company SEBİT Eğitim ve Bilgi Teknolojileri A.Ş., call centre company AssisTT Rehberlik ve Müşteri Hizmetleri A.Ş., project development and corporate venture capital company TT Ventures Proje Geliştirme A.Ş, Electric Supply and Sales Company TTES Elektrik Tedarik Satış A.Ş., provider of combined facilities support activities TT Destek Hizmetleri A.Ş. with TT International Holding BV, wholesale data and capacity service provider TT International Telekomünikasyon Sanayi ve Ticaret Ltd.Şti., financial technology company TTG Finansal Teknolojileri A.Ş. In the Turkish Republic of Northern Cyprus Türk Telekom Cyprus Wholesale Services Company Limited is the fixed infrastructure service company, In the Turkish Republic of Northern Cyprus Türk Telekom Kıbrıs Perakende Şirketi Limited is a retail fixed product and service company and exclusively authorised to issue lease certificates company TT Varlık Kiralama A.Ş. and indirectly owns Consumer Finance Company TT Finansman A.Ş, software programs retail and wholesale company TT Ventures Inc, subsidiaries of TT International Holding BV, TV Broadcasting and VOD services provider Net Ekran Companies, telecommunications devices sales company TT Satış ve Dağıtım Hizmetleri A.Ş., payment and e-money services company TT Ödeme ve Elektronik Para Hizmetleri A.Ş., web portal and computer programming company APPYAP Teknoloji ve Bilişim A.Ş. and Giftplay Dijital Oyun Servisleri A.Ş. is a digital gaming service company.