



# 2025 Q4 Investor Presentation



# Disclaimer

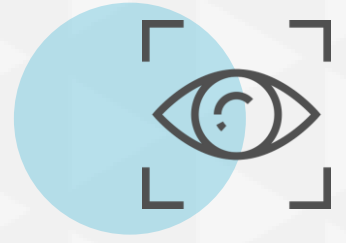


*Türk Telekomünikasyon A.Ş. (the “Company”) has published its financial results in accordance with TAS 29 standards.*

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*This presentation 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.*

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*Note: EBITDA is a non-GAAP financial measure. The EBITDA definition used in this investor presentation 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/(expenses) presented in other operating income/(expenses) (i.e. FX gain/(loss), interest and rediscount income/(expense) on current accounts excluding bank borrowings)*

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# Agenda

# Overview



# Türk Telekom Highlights



**Leading**  
Operator in Türkiye  
Integrated telecom  
services



Serving  
**56.6mn**  
Subscribers



**61%**  
Fibre connected  
LTE base stations

**2<sup>nd</sup>**  
player  
In mobil market



**99.8%**  
LTE  
Population coverage



**535k km**  
Fibre network in  
**81 cities**



**34.2mn**  
Fibre homepass\*  
\* includes FTTC & FTTH/B



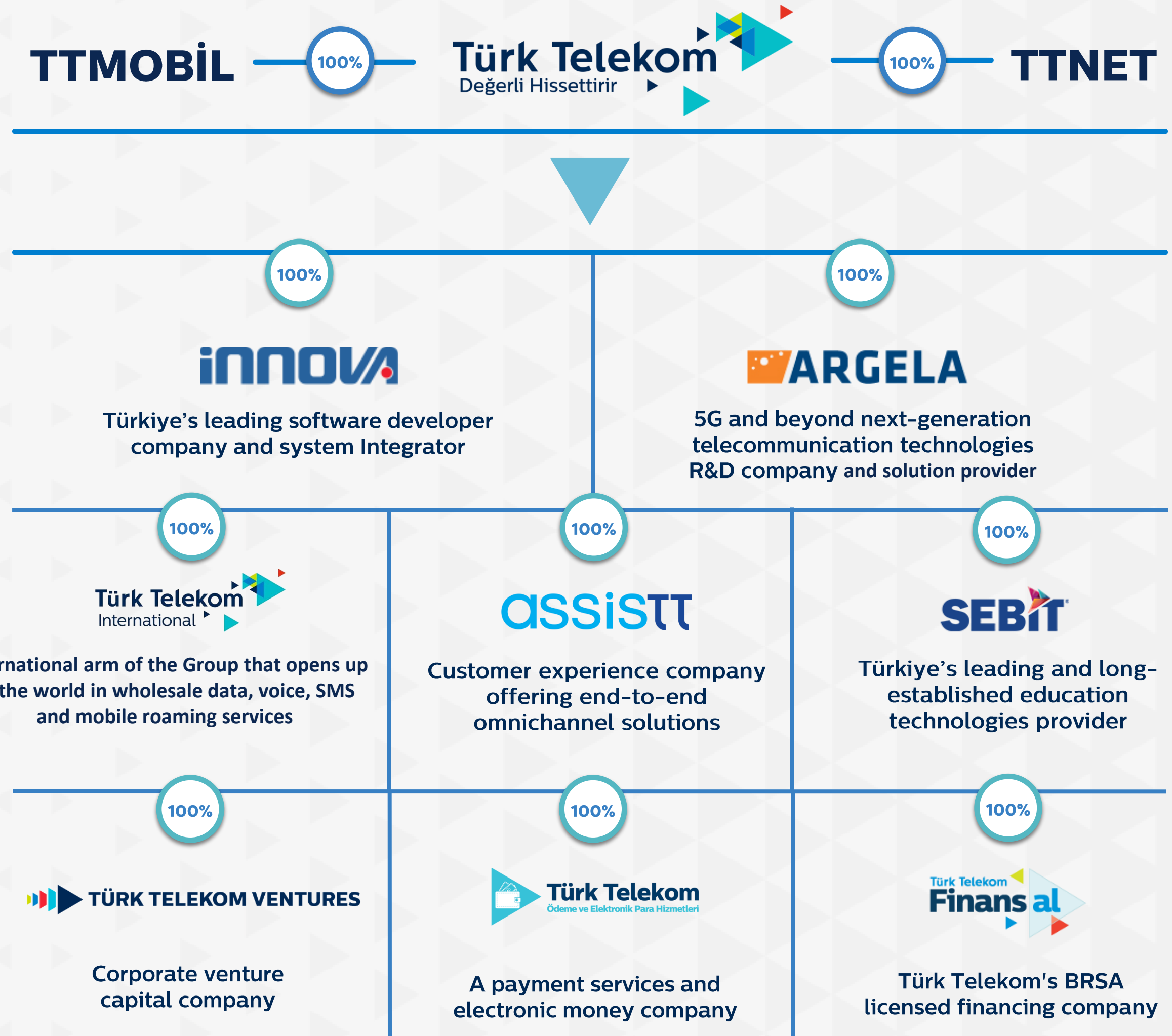
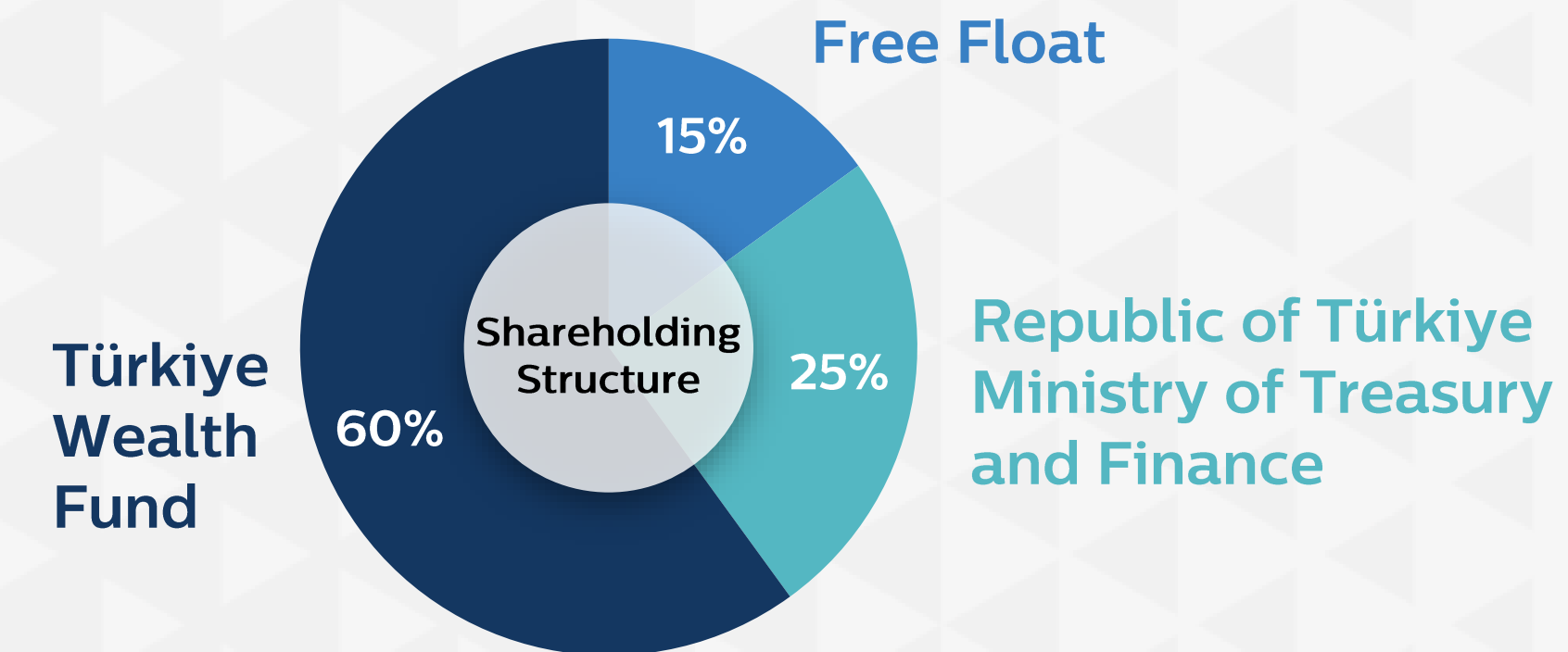
**31,779**  
Number of employees

# Shareholder Structure

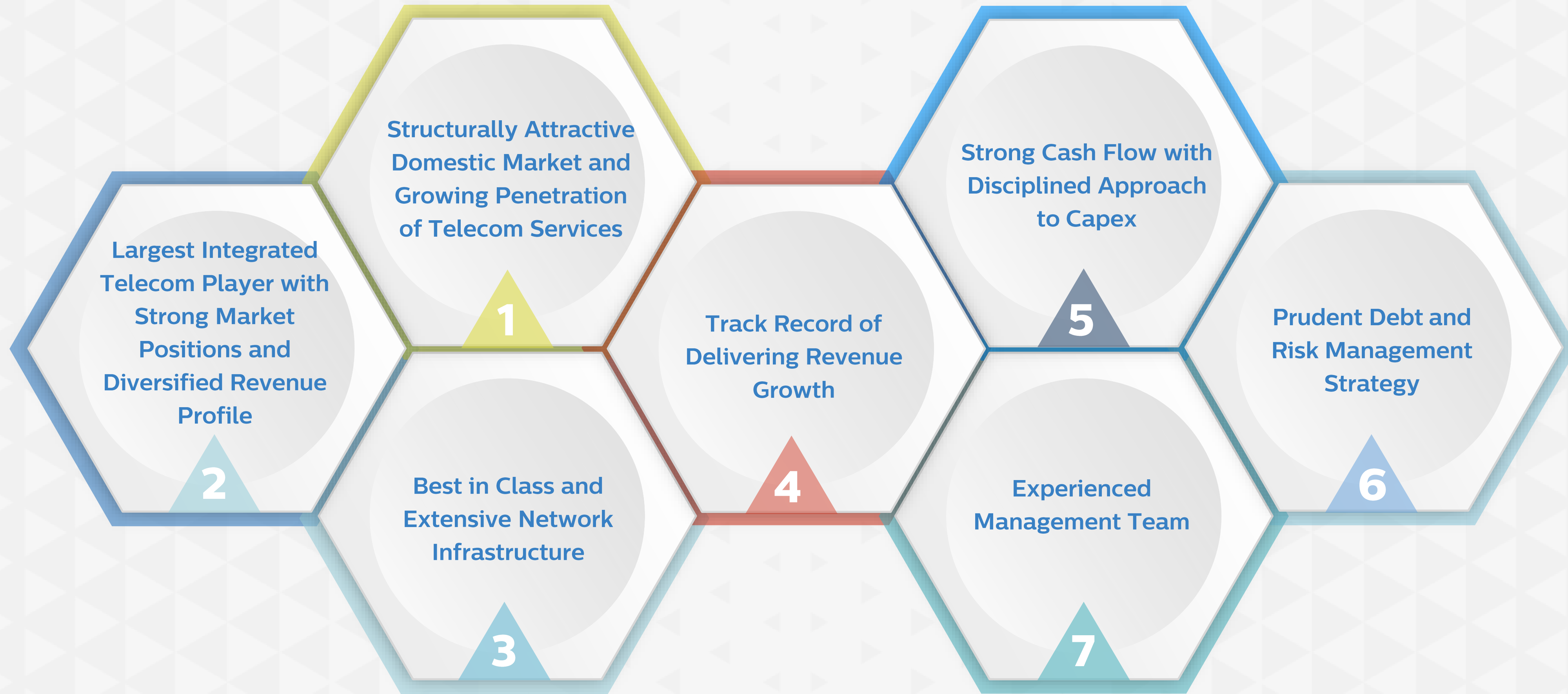
## Ownership and Corporate Structure

- 
**60% of shares**  
 owned by Türkiye Wealth Fund.
- 
**25% of shares**  
 owned by Republic of Türkiye Ministry of Treasury and Finance.
- 
**15% of shares**  
 publicly traded on Borsa İstanbul since 2008.  
 (of which 1.68% also owned by Türkiye Wealth Fund)

## Shareholding Structure

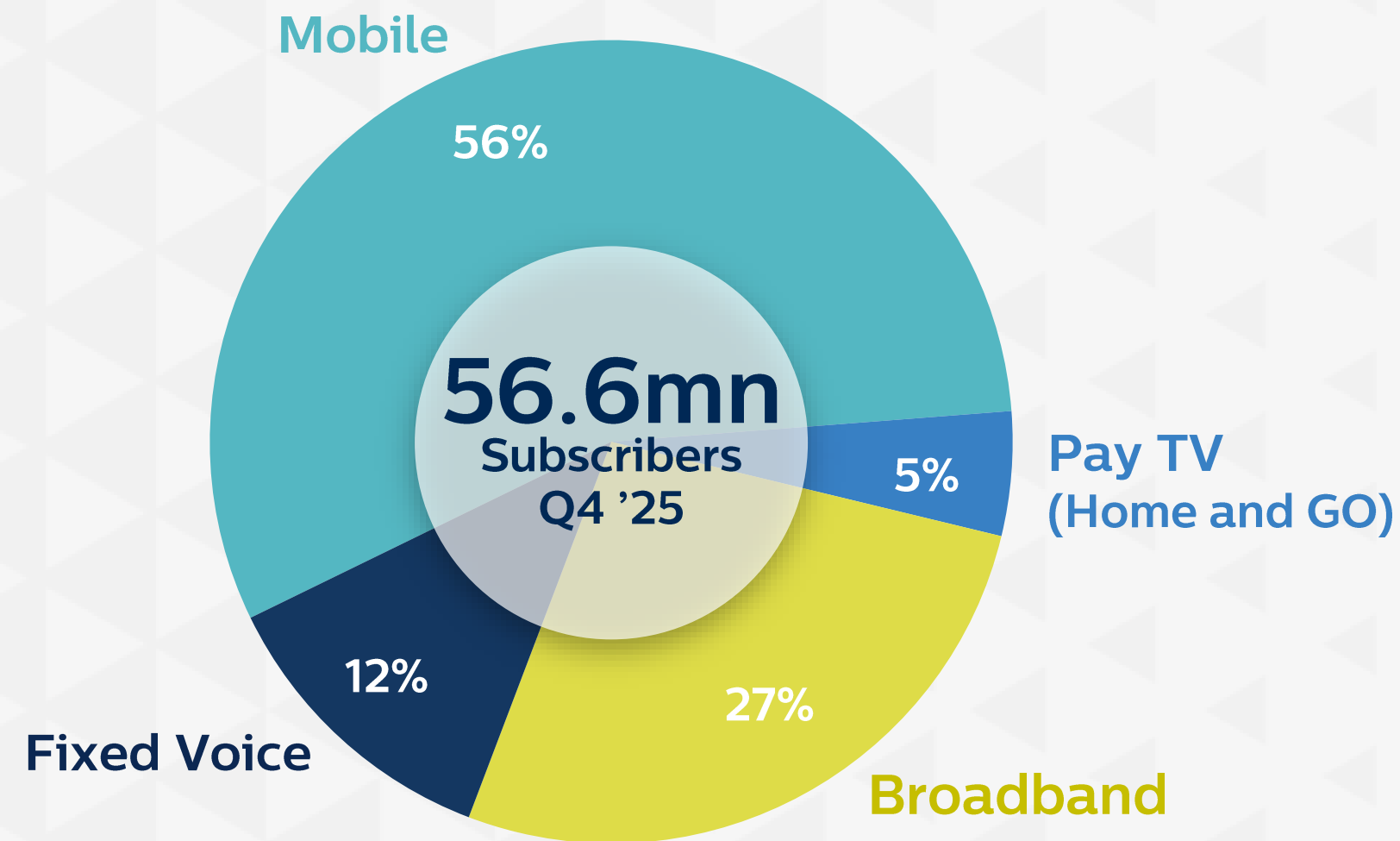


# Creating More Value

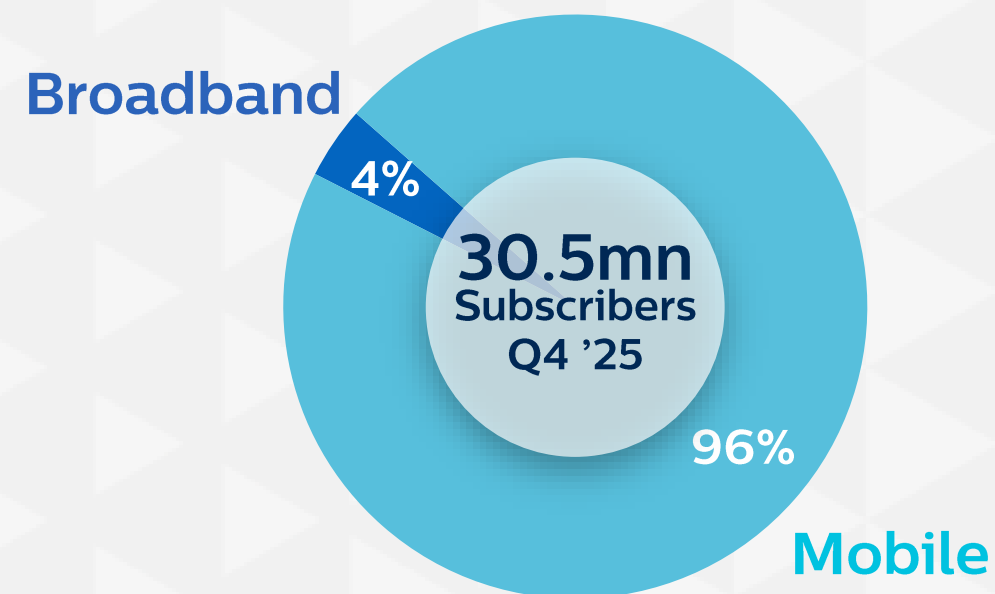


# Diversified Portfolio & Strong Market Position

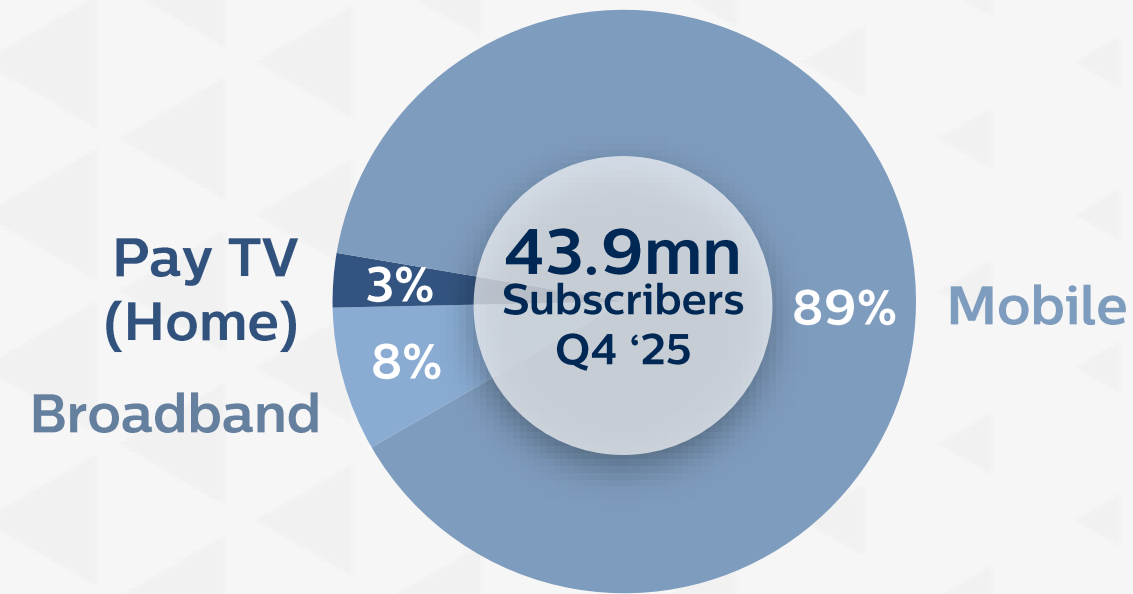
## Diversified Subscriber Base



### Vodafone

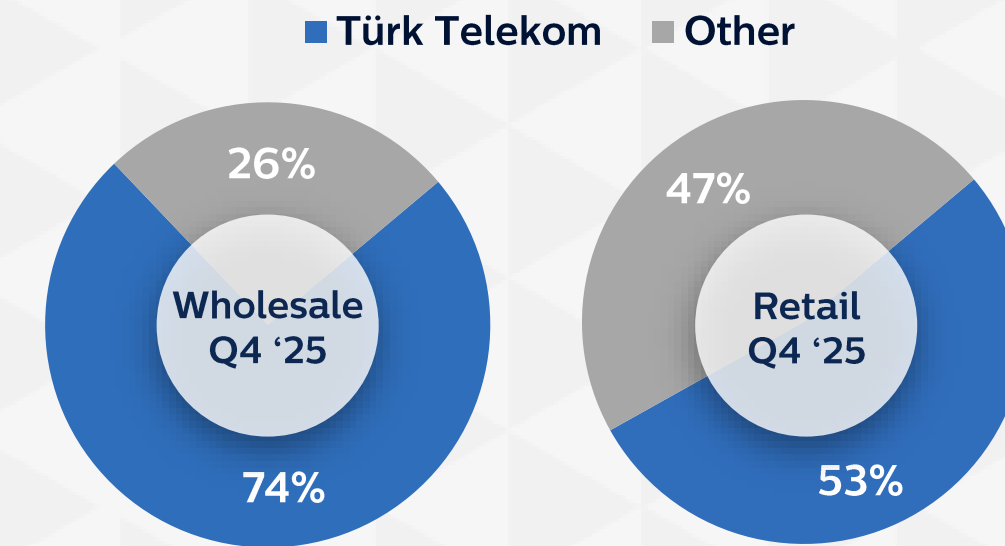


### Turkcell

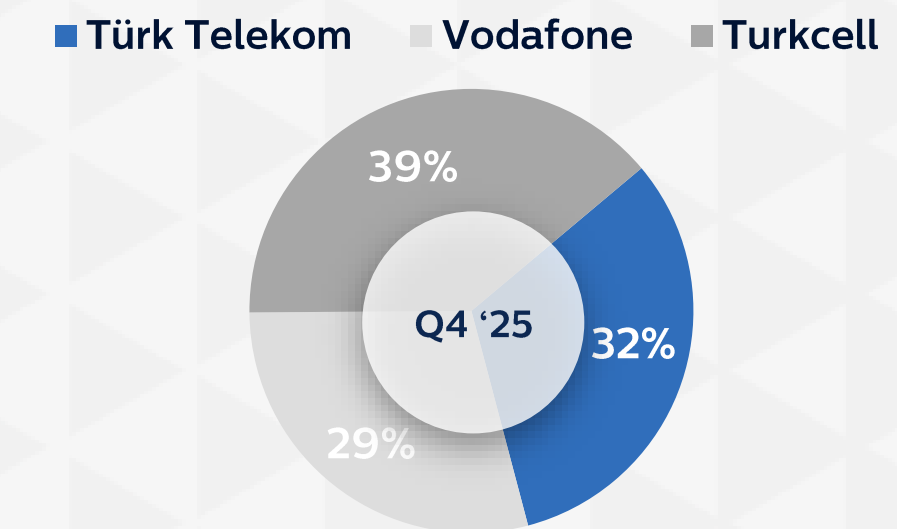


## Subscriber Market Share

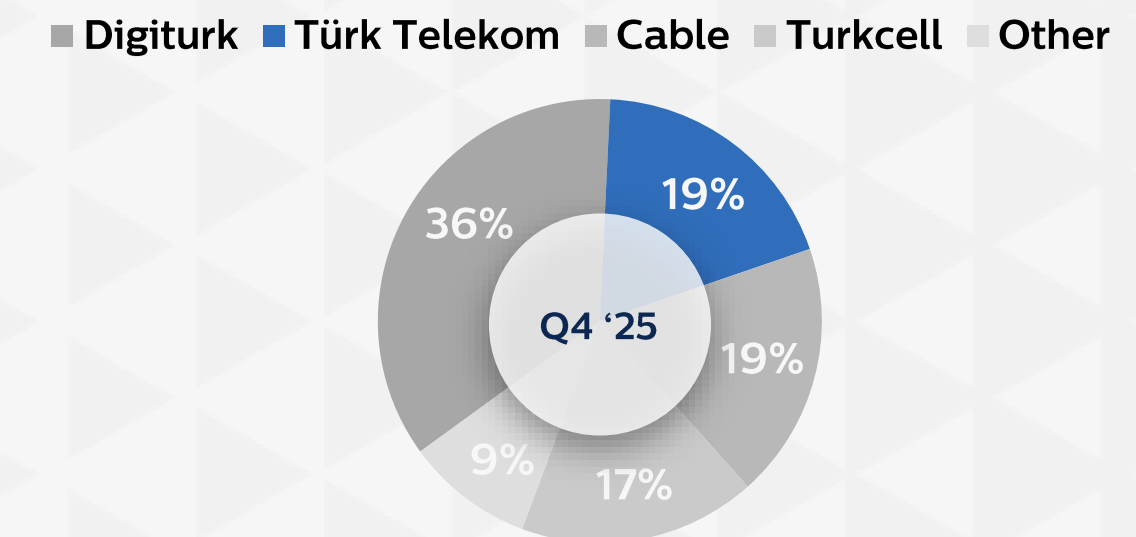
### Fixed Broadband #1



### Mobile #2



### Pay TV #3



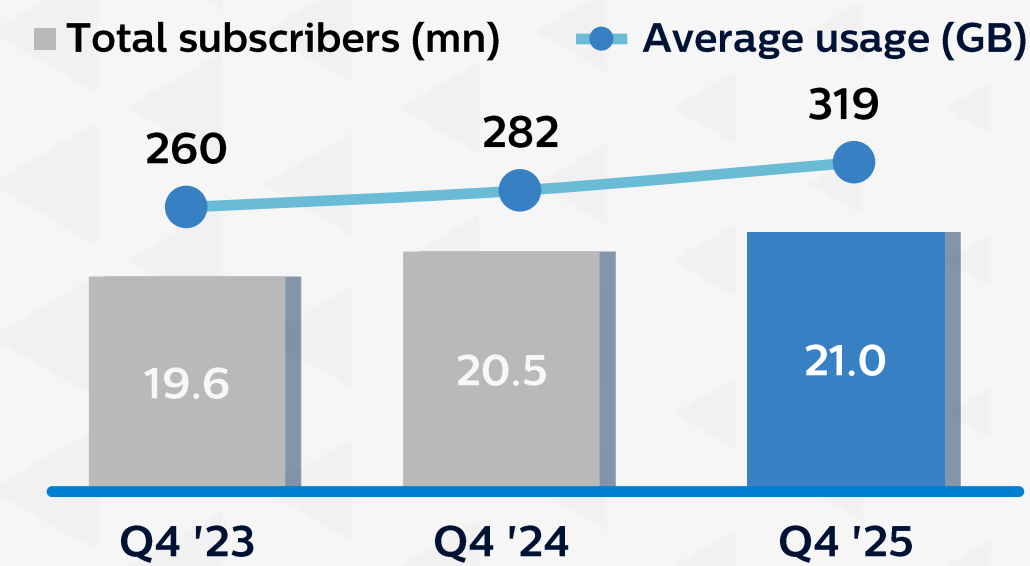
Turkcell and Vodafone data are from their own publications and ICTA.

# Structurally Attractive Domestic Market



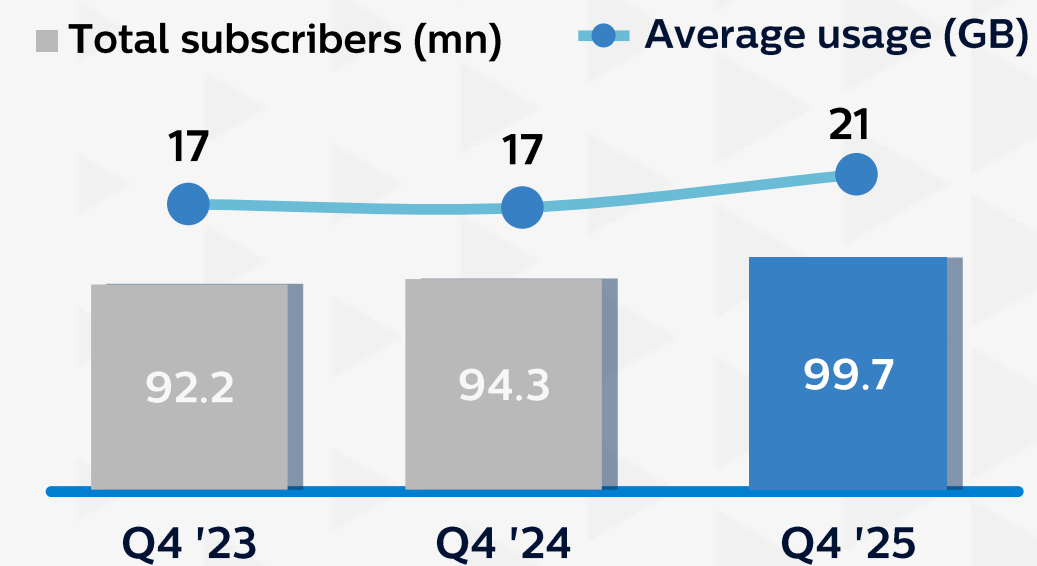
**Growing Market Subscriber Base**

**Fixed Broadband Subscribers\* & Avg. Monthly Data Usage**

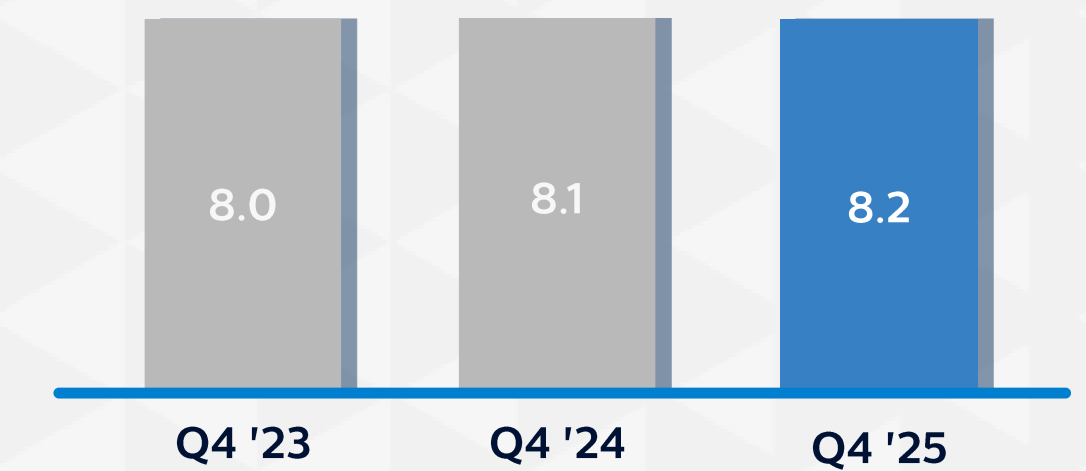


\* Dial-up and other methods are included

**Mobile Subscribers**

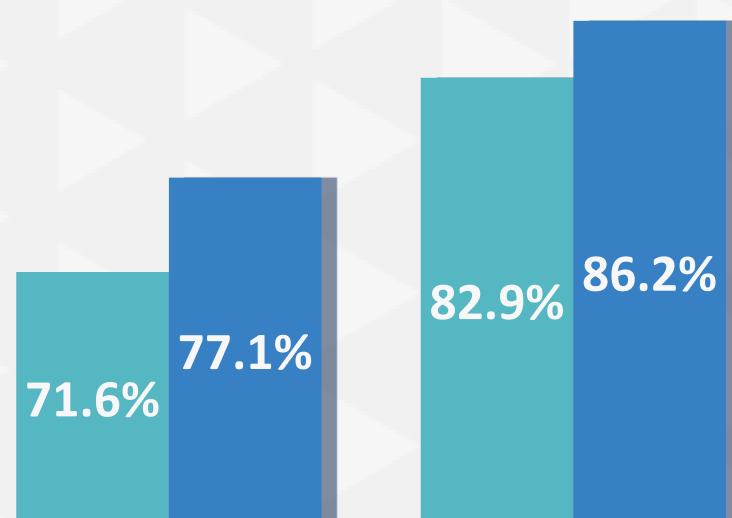


**Pay TV Subscribers (mn)**  
(IPTV, DTH, Cable TV)



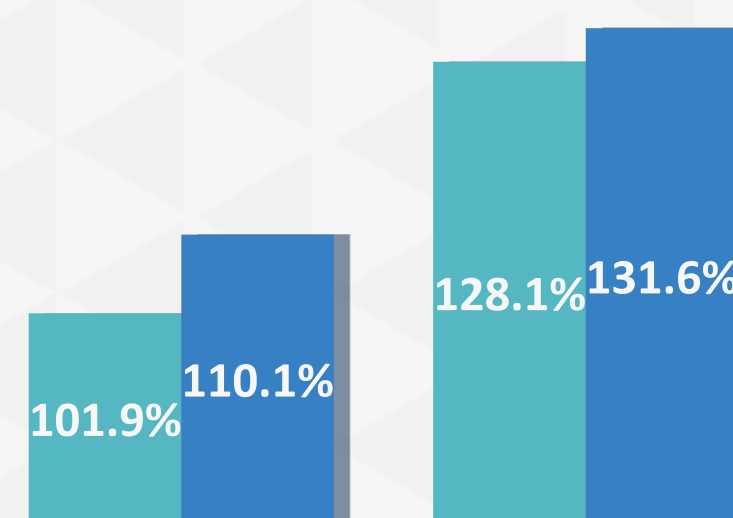
## Large penetration upside across business segments

**Household Penetration in Fixed Broadband**



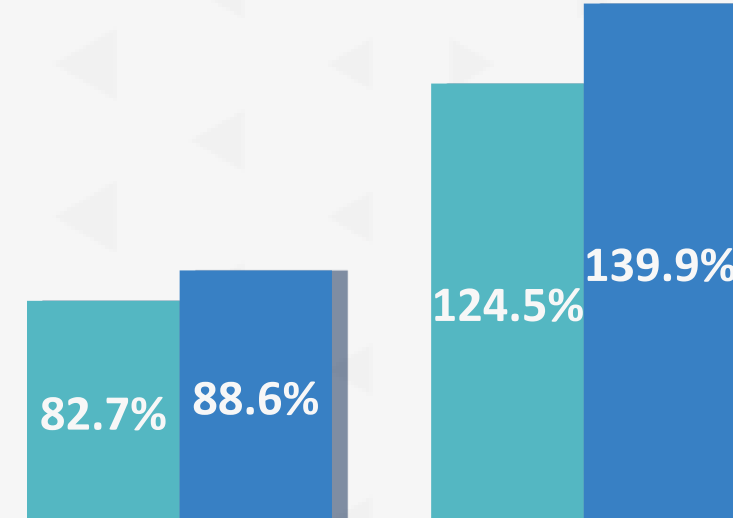
Türkiye Peer Average

**Population Penetration in Mobile**



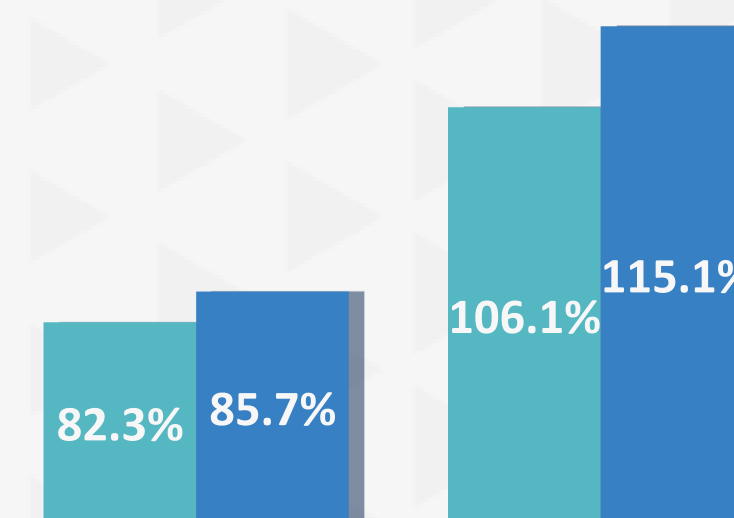
Türkiye Peer Average

**Population Penetration in Mobile Broadband**



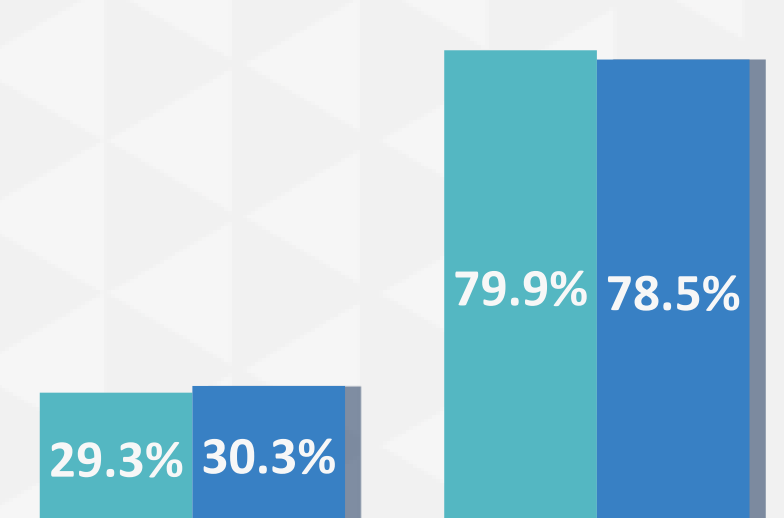
Türkiye Peer Average

**Population Penetration in Smartphone**



Türkiye Peer Average

**Household Penetration in Pay TV**



Türkiye Peer Average

2021 2024

Source: ICTA report and Analysys Mason

Notes:

- Fixed Broadband, Mobile, Smartphone and Pay TV peer average includes UK, Germany, France, Greece, Poland, Hungary and Czechia
- Mobile broadband peer average includes OECD countries.

# Main Business Lines



# Fixed Broadband



# Extensive Fibre Network

## Türk Telekom Fibre Network

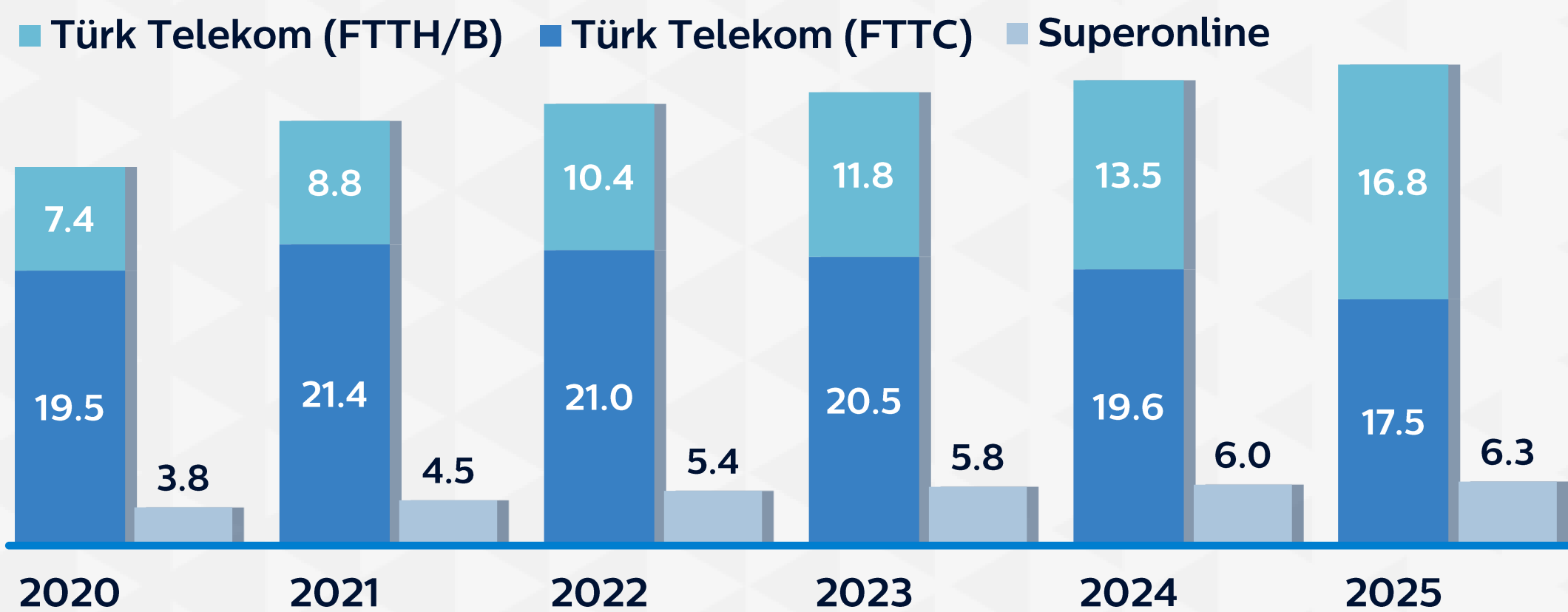


## Superonline Fibre Network

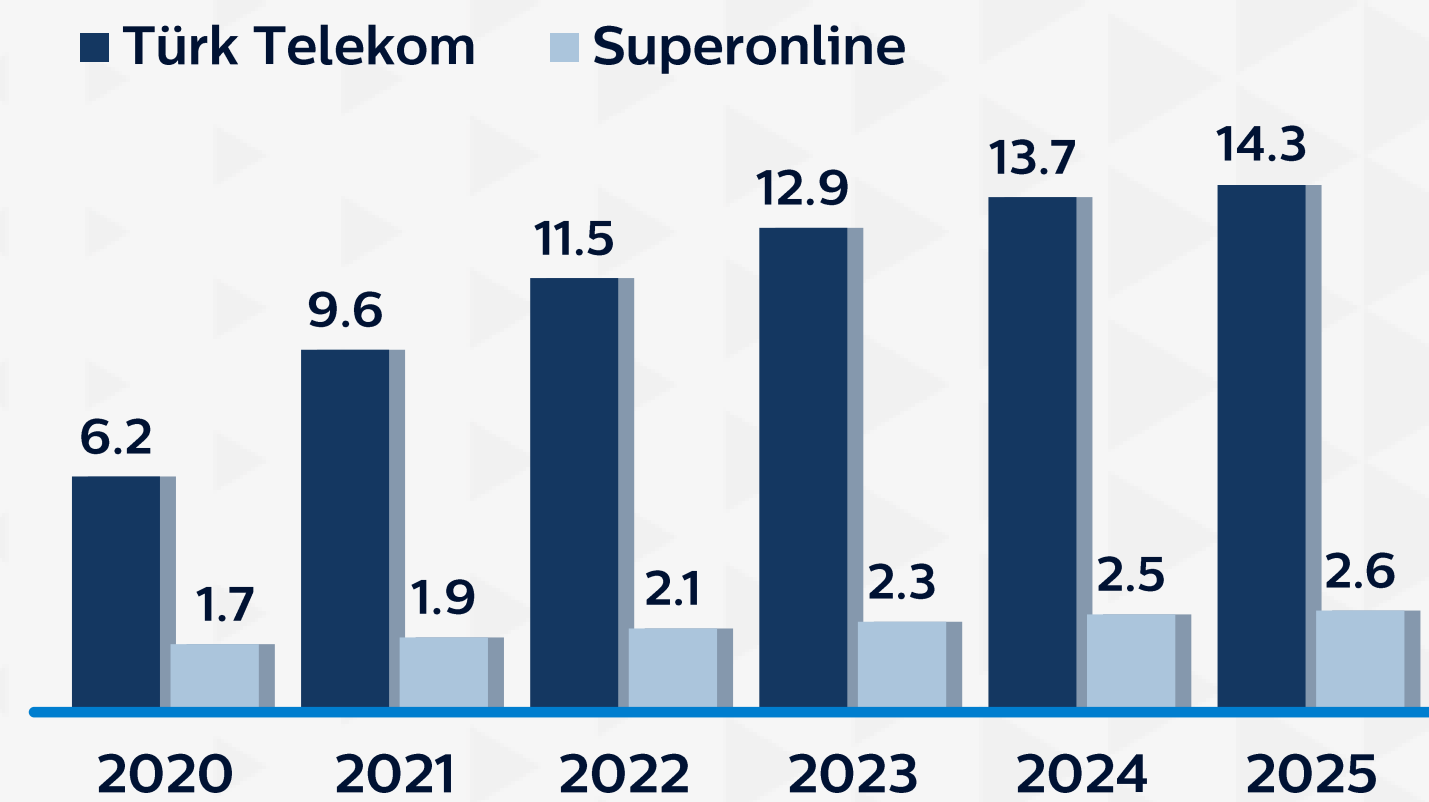


- ▶ Presence in 30 cities of Türkiye
- ▶ 67K fibre km rollouts
- ▶ Wholesale customer of Türk Telekom

## Fibre Homepass (mn)



## Fibre Subscribers (mn)

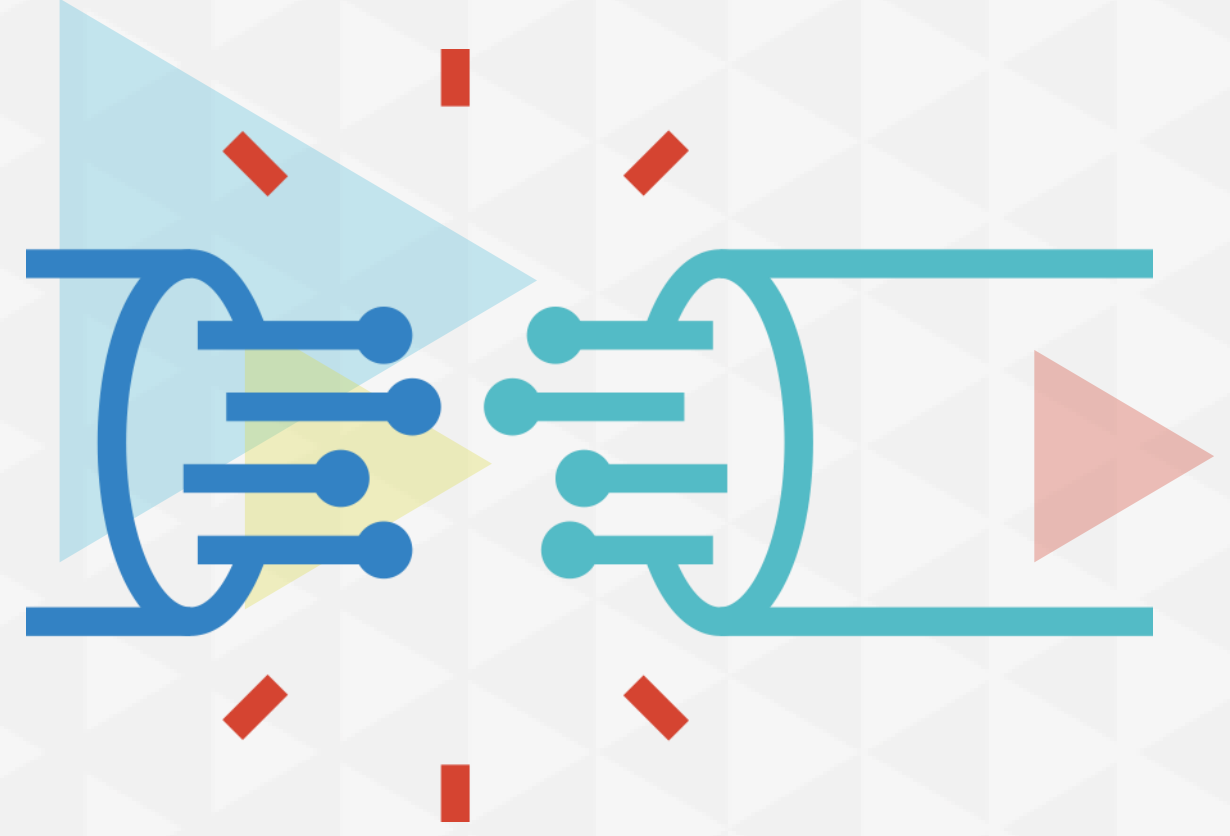


- ▶ Unrivalled fibre network
- ▶ Strong prospects for monetisation
- ▶ Best placed to benefit from move towards higher connection speeds
- ▶ Well-equipped to support 5G/small-cell deployment

Turkcell data is based on Turkcell's own publications.

Fibre subscribers include FTTH/B & FTTC subscribers.

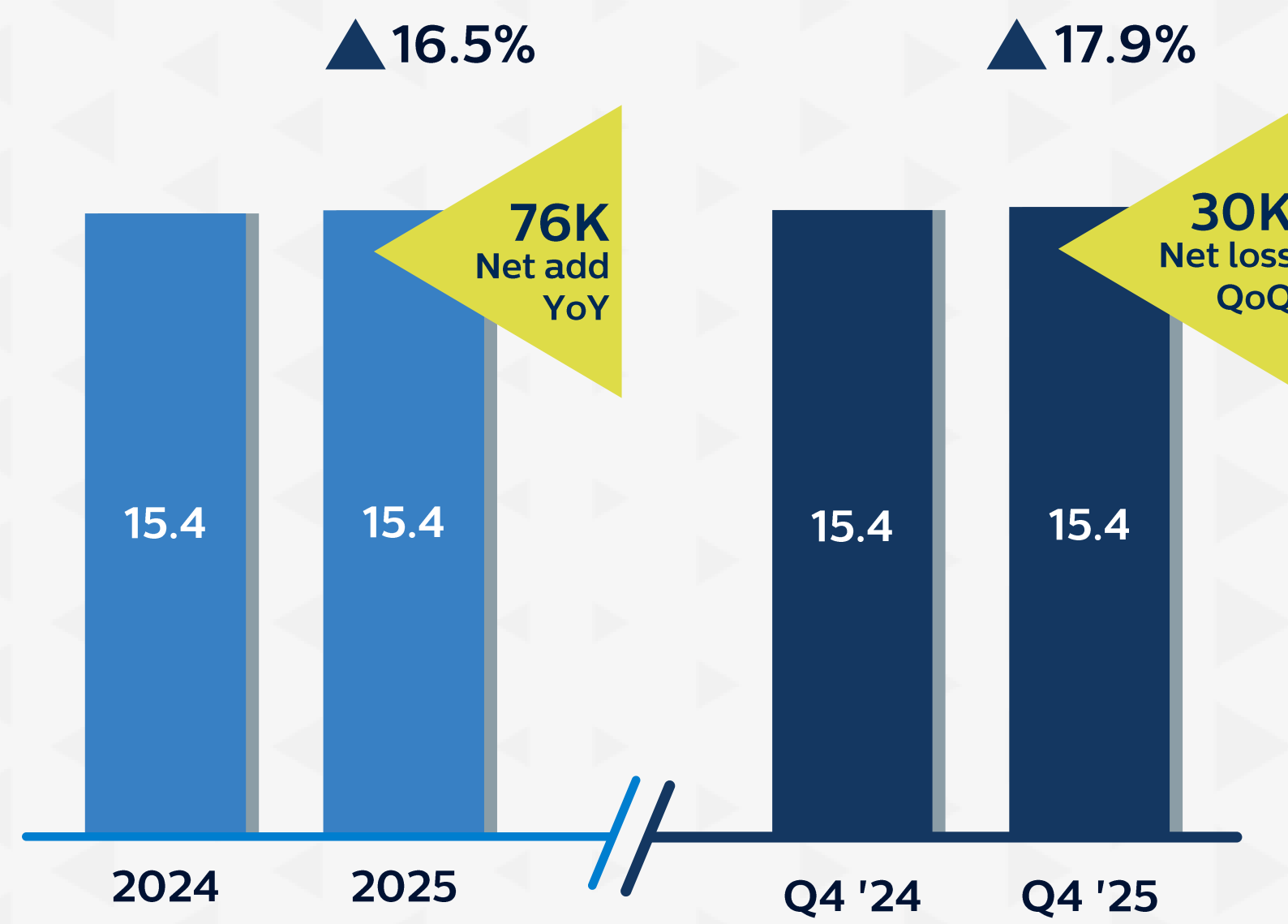
# Fixed Broadband Performance



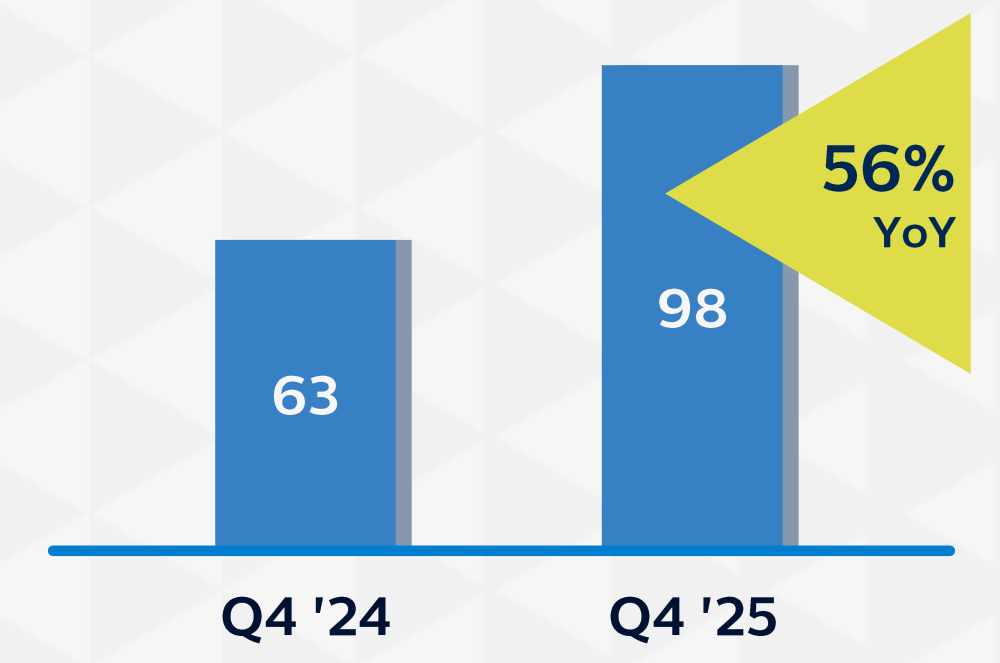
## Subscribers & ARPU Growth

- FBB Subscribers (mn)
- ▲ ARPU Growth (%)

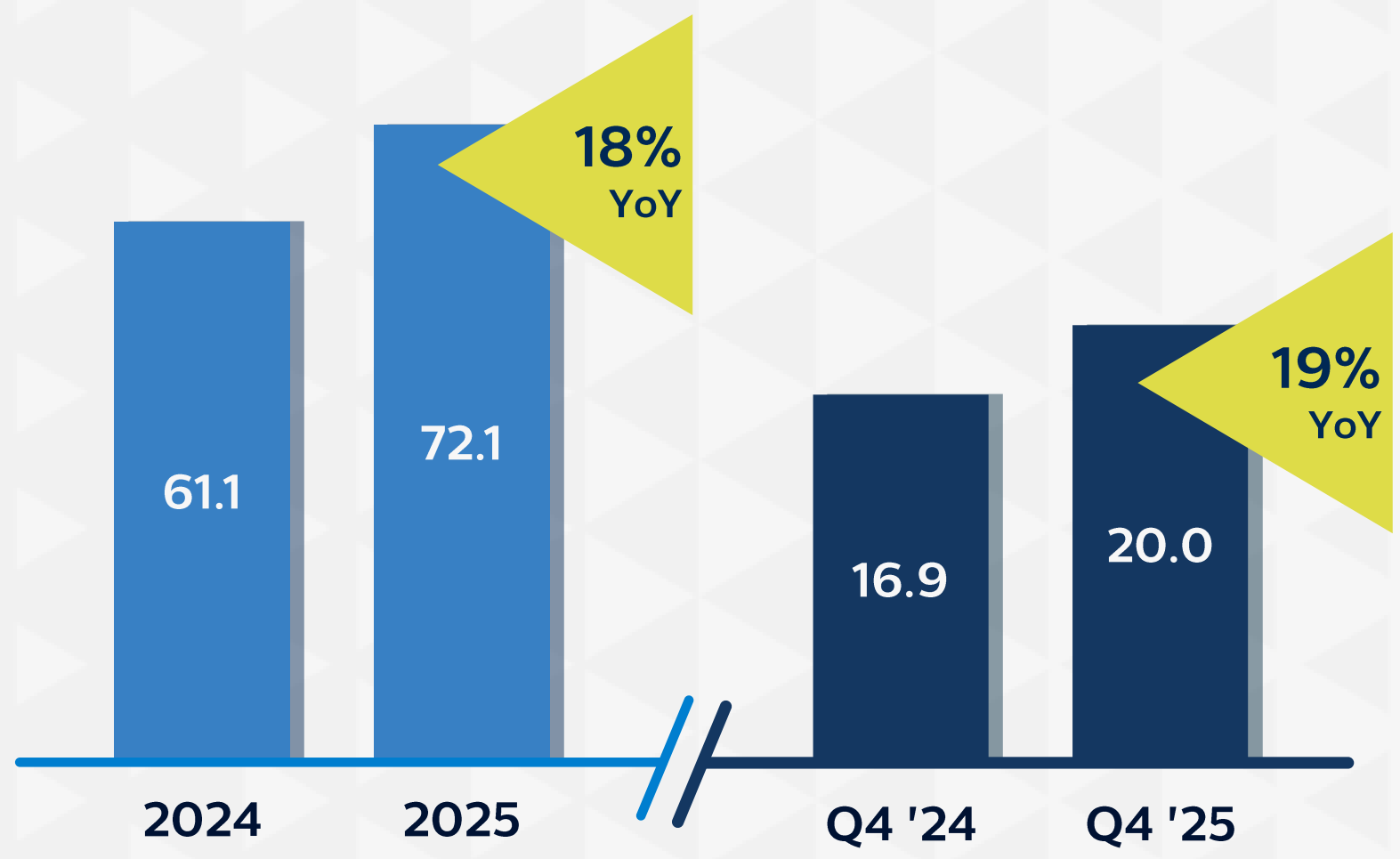
**1.9 mn**  
FTTH/B net  
subscriber addition  
in 2025



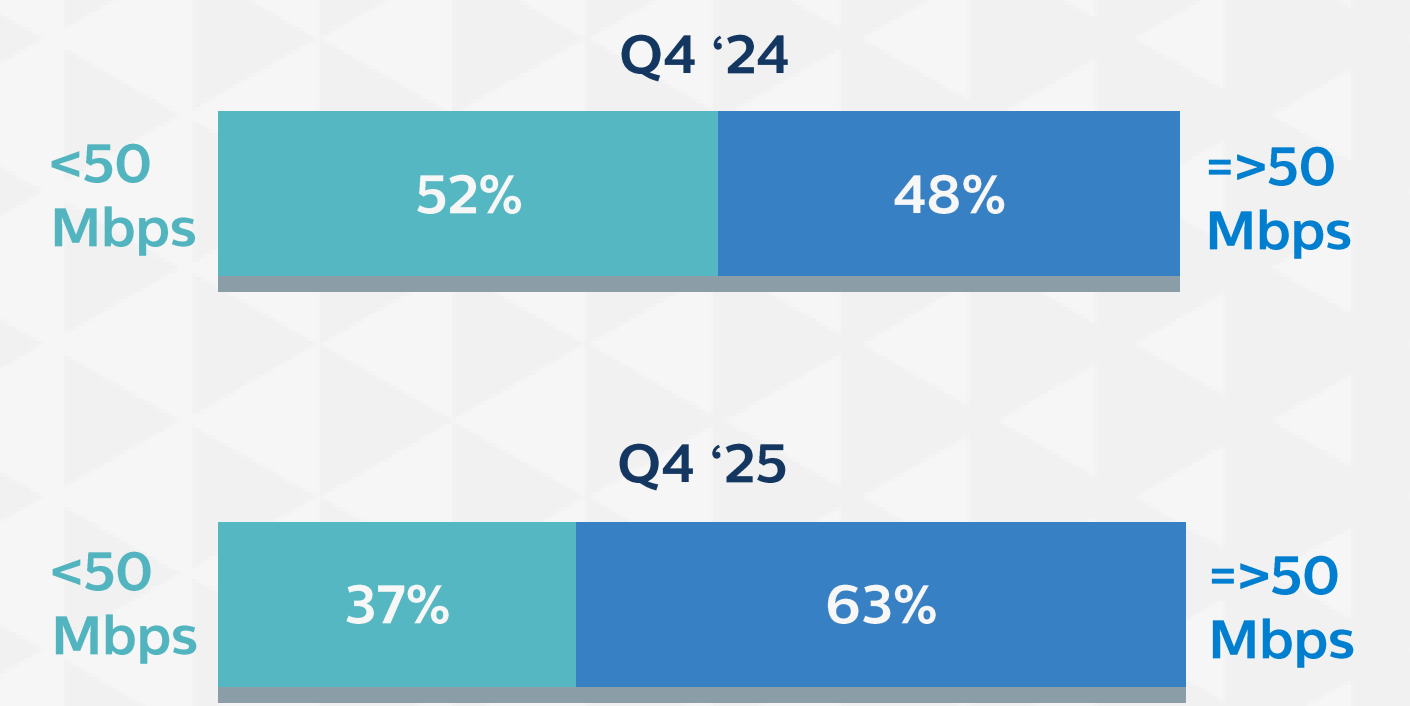
## Subscribers' Average Speed (Mbps)



## Fixed Broadband Revenue (TL bn)



## Subscriber Package Breakdown (% of Subscribers)



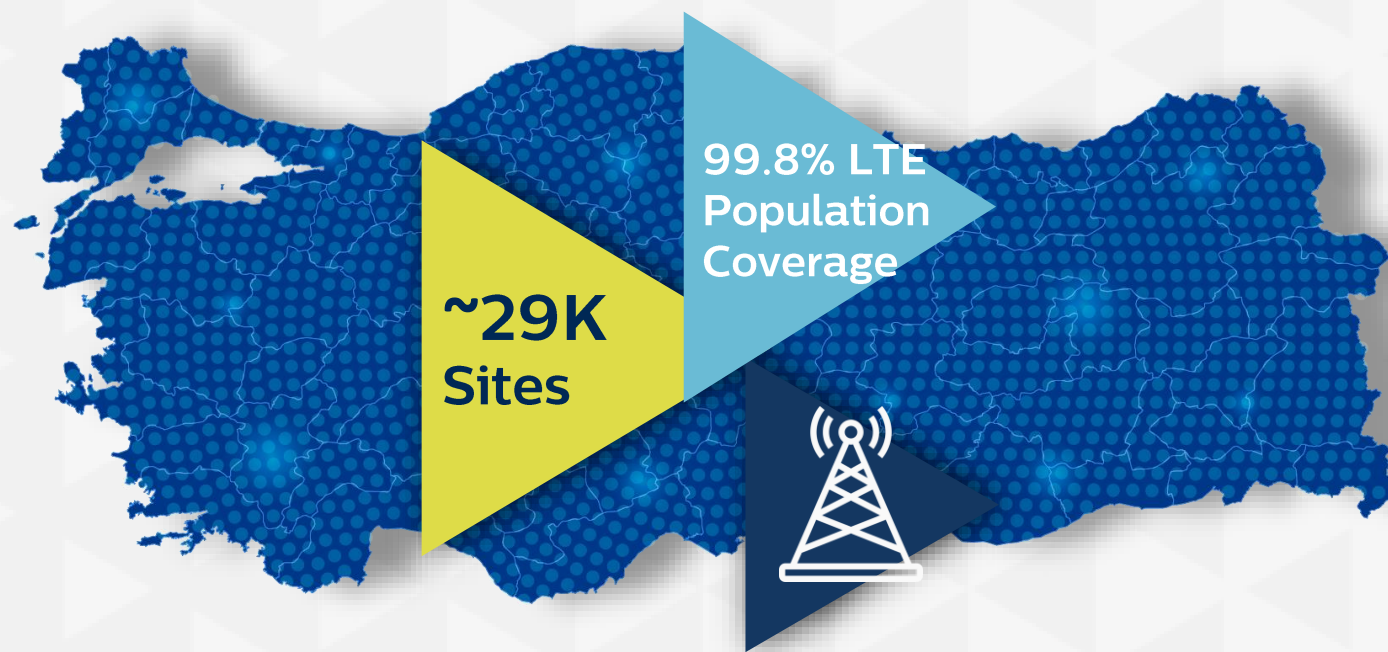
All figures presented at their values as of Q4 '25

**Mobile**



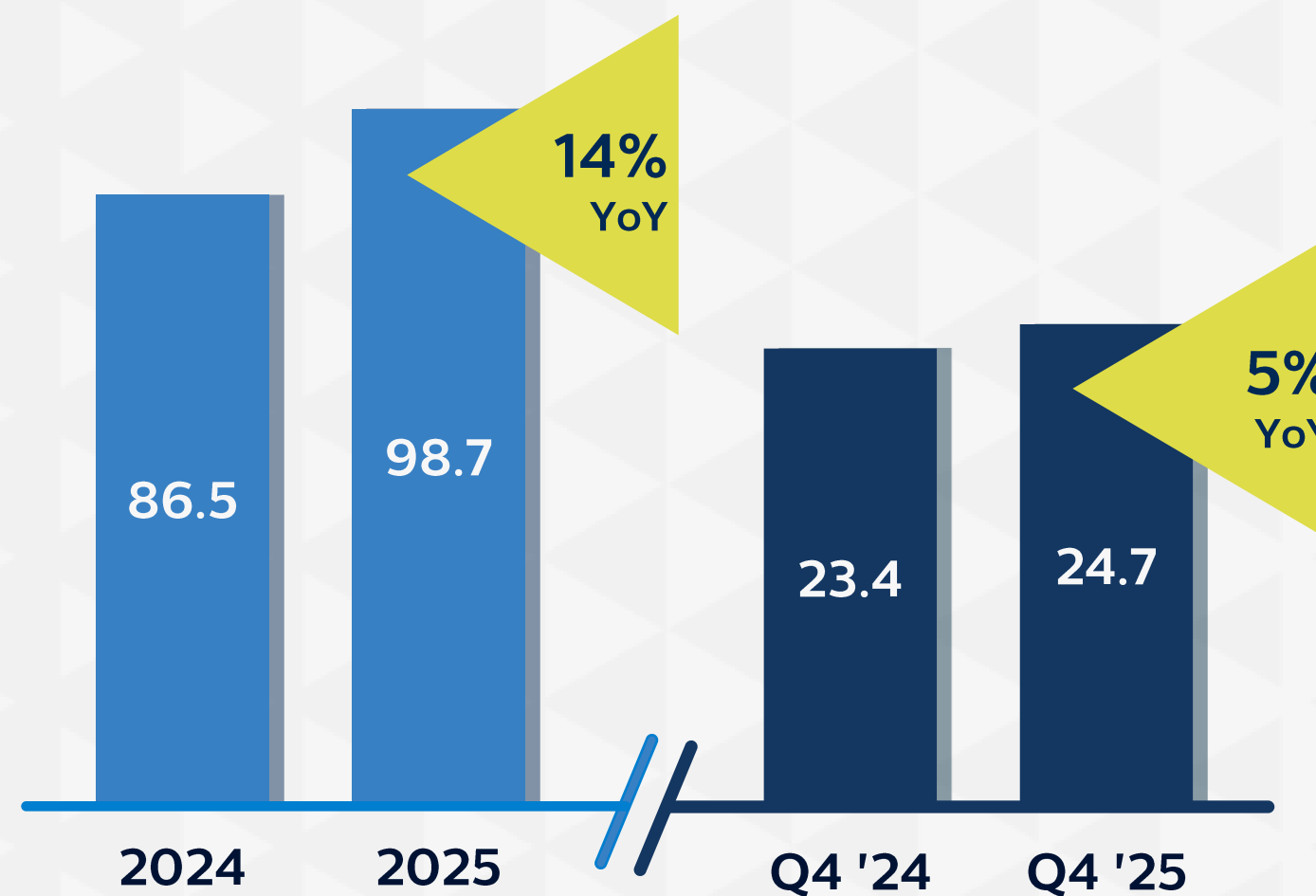
# Mobile Performance

## Extensive Network Coverage



## Mobile Revenue

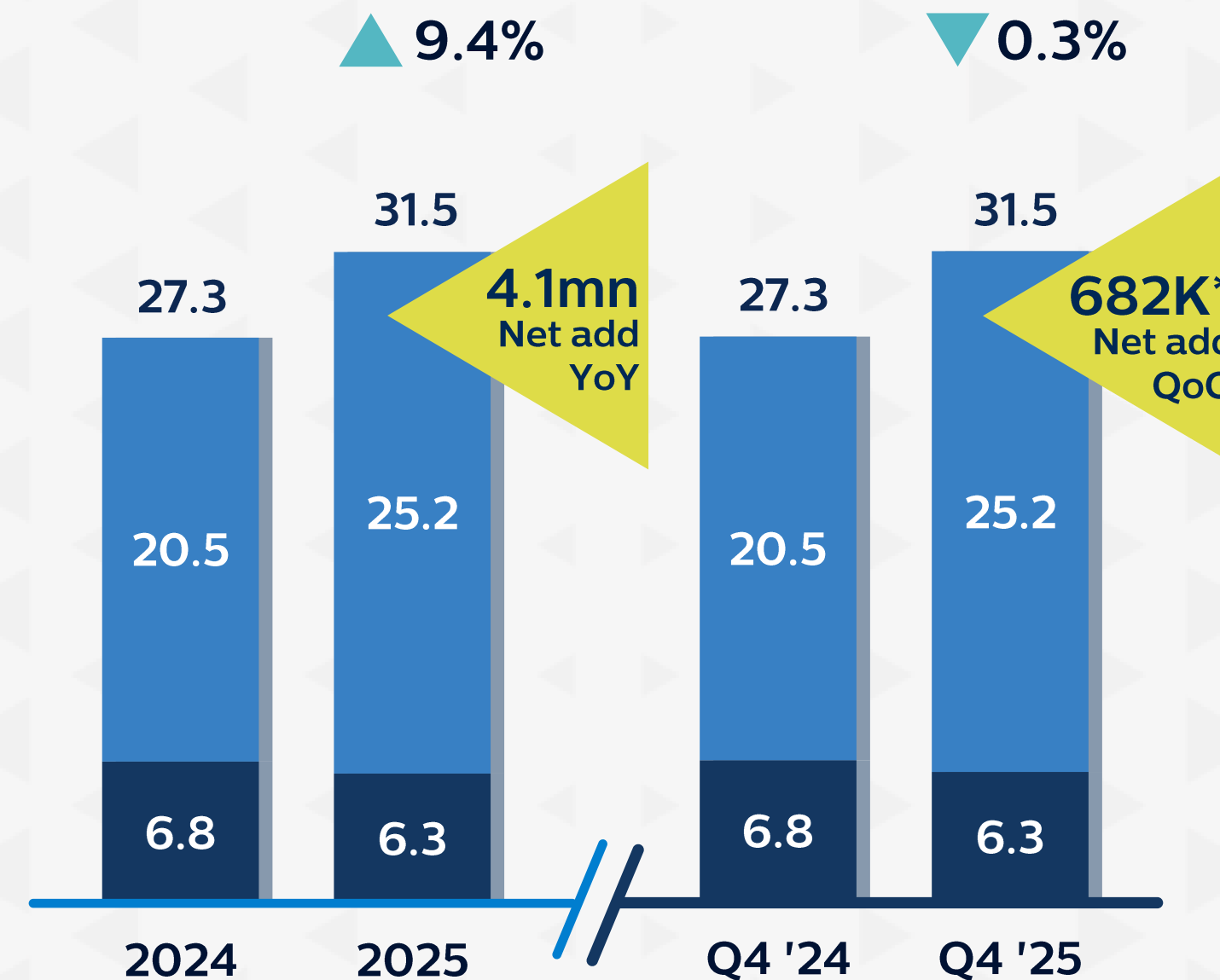
(TL bn)



All figures presented at their values as of Q4 '25

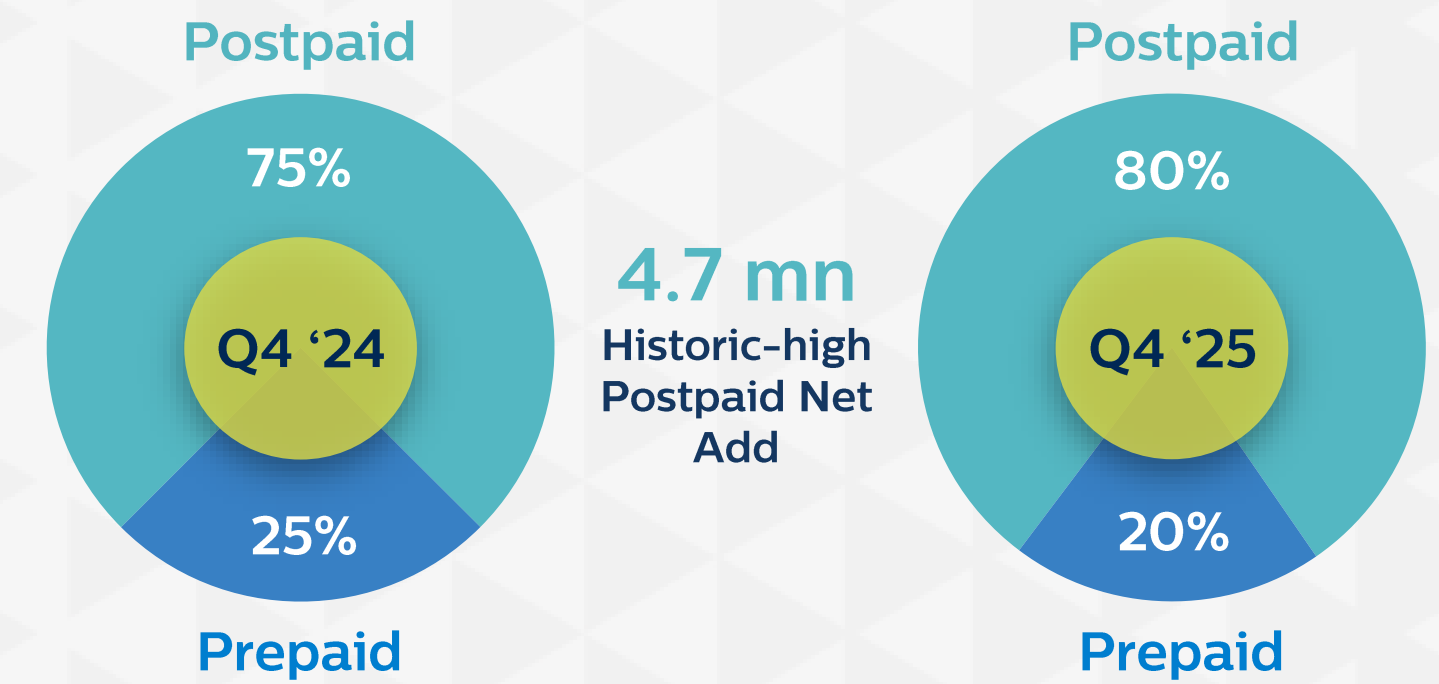
## Subscribers & ARPU Growth

- Postpaid Subscribers (mn)
- Prepaid Subscribers (mn)
- ▲ Blended ARPU Growth (excl. m2m, %)

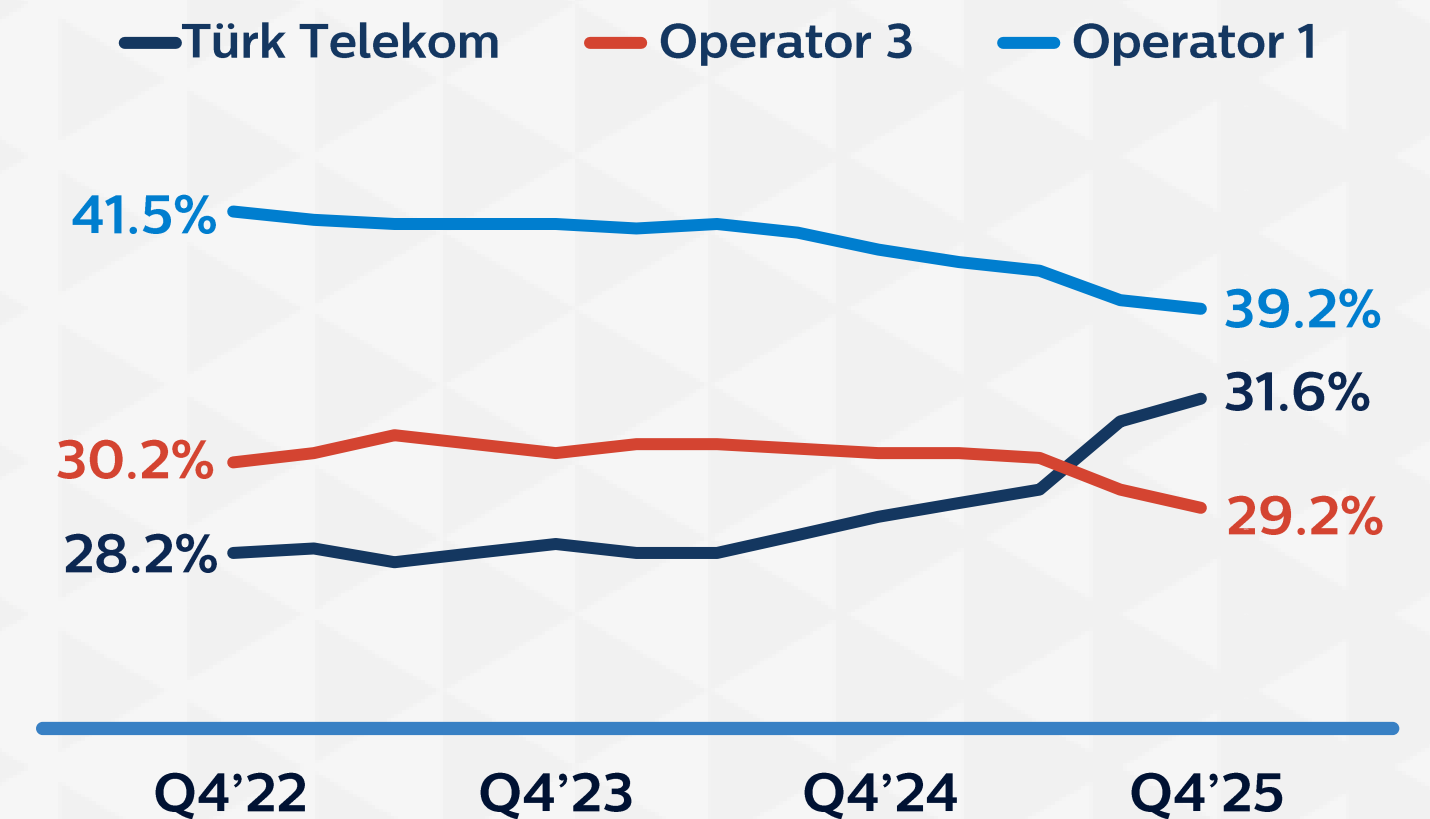


\* Includes 964K m2m net additions

## Subscribers Ratios



## Subscriber Market Share



Market share figures are based on ICTA report

# 5G Momentum Building on Strong Foundations

Türk Telekom launched 5G successfully

## Roadmap



## 5G Spectrum Acquisition

Frequency	Bandwidth	Fee*
700 MHz	20 MHz	\$425 mn
3.5 GHz	120 MHz	\$669 mn
	140 MHz	\$1,094 mn

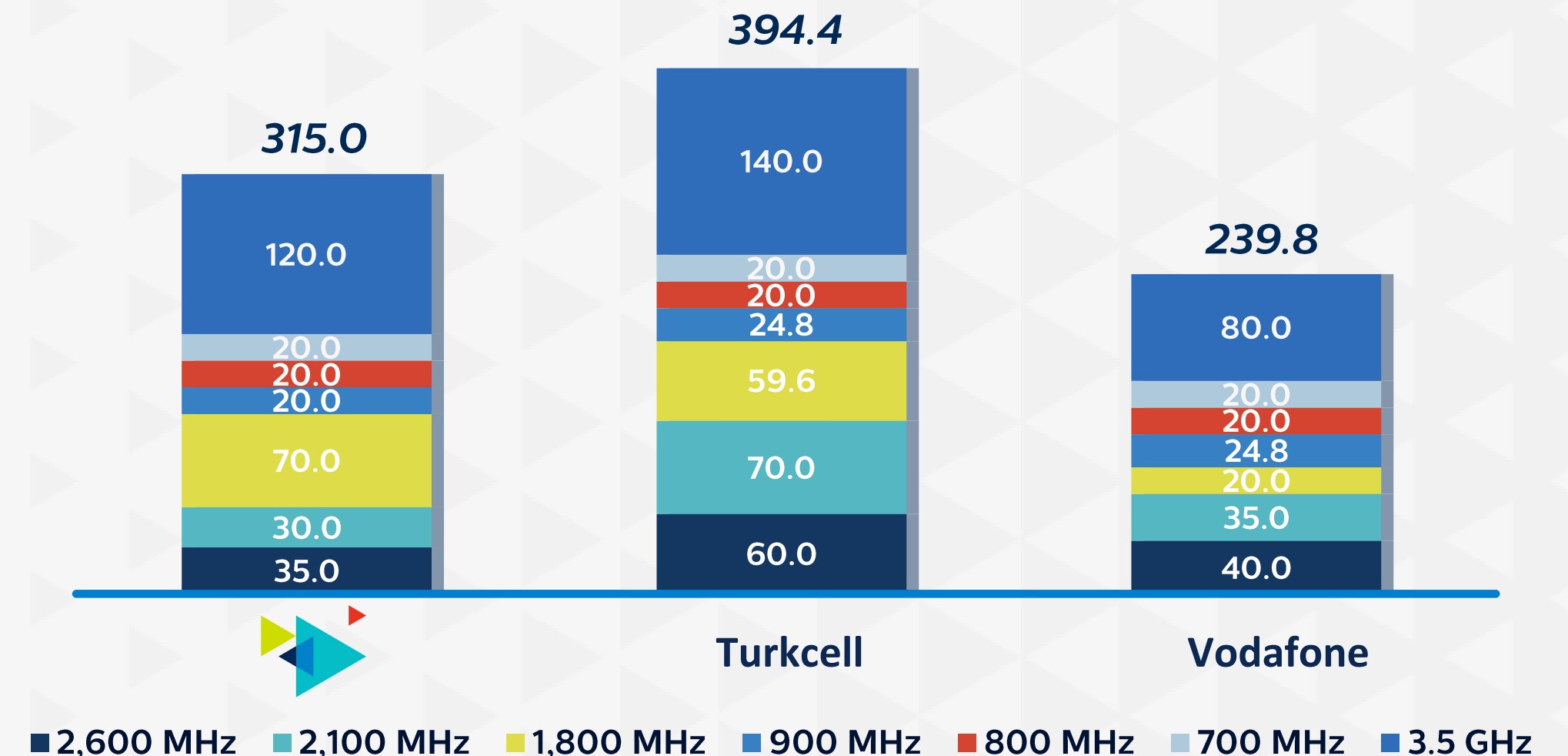
Of the three equal installments, the January 2026 installment has been paid, and the remaining installments are due in December 2026 and May 2027.

\* Excluding 20% VAT

## Strong Foundations in 5G

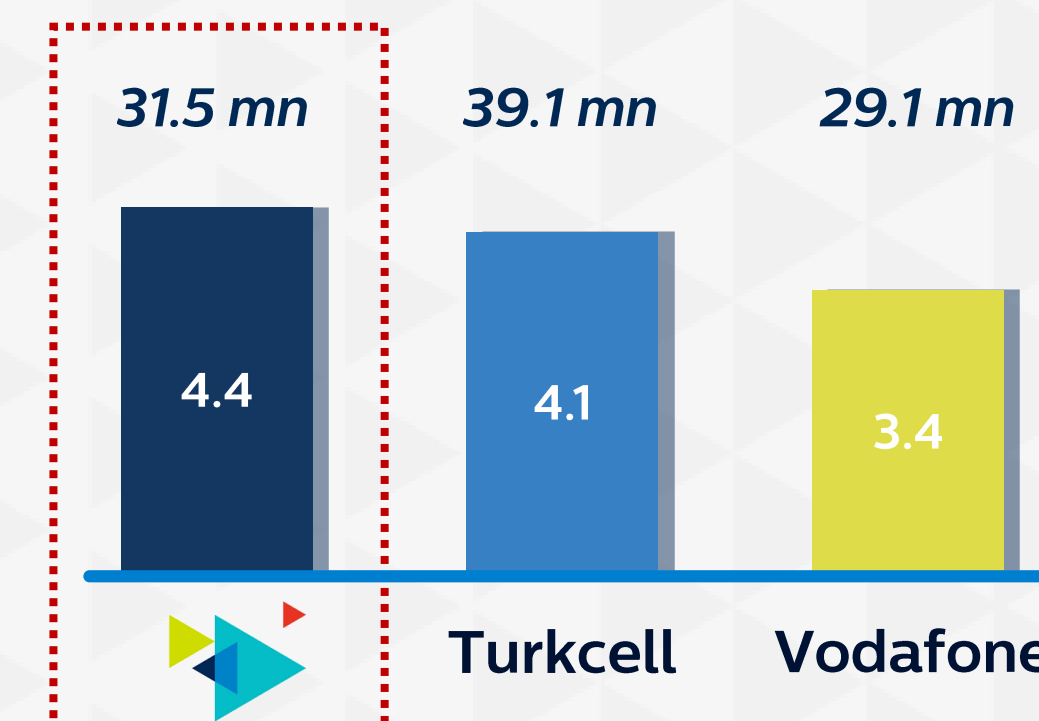
- Nationwide commercial 5G launch delivering high-speed and ultra-low latency connectivity
- Highest spectrum capacity per subscriber supporting superior network performance
- Strong fiber backbone with 535K km network and 61% fiberized base stations enabling scalable and resilient 5G
- Growing 5G device penetration and enriched digital services supporting ARPU growth and monetization

## Superior Spectrum Allocation



## Highest 5G Spectrum Capacity Per Subscriber

(MHz/mn Subscriber)



Mobile subscriber numbers are from the Q4 '25 ICTA report.

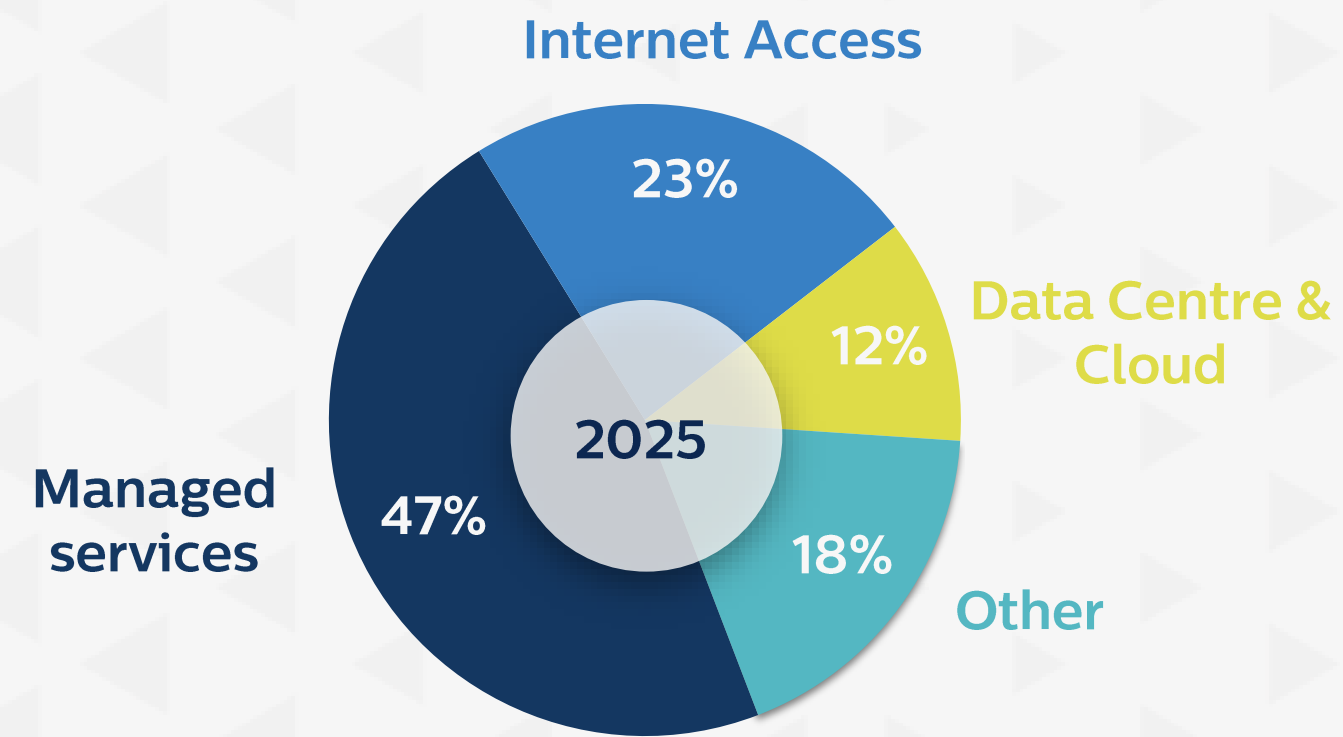
**Corporate Data**



# Corporate Data

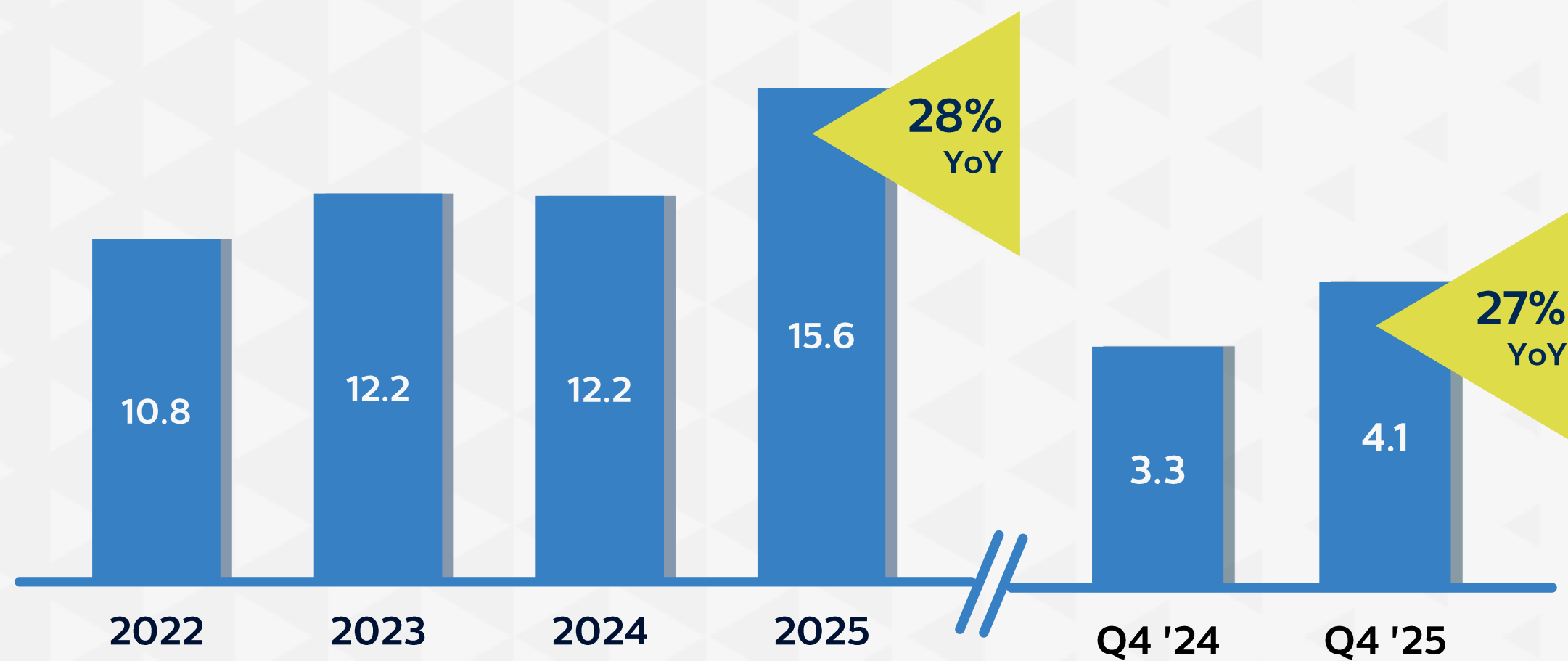


## Corporate Data Revenue Share



## Corporate Data Revenue

(bn TL)



All figures presented at their values as of Q4 '25



**Türk Telekom Security**

Türkiye's Market Leader in Cybersecurity Services



**Türk Telekom Data Centre & Cloud**

### Data Centres

- First Mover and 2nd largest capacity in Türkiye
- Strategically positioned to capture growing demand

### Cloud

- International Certifications
- Supporting enterprises' digital transformation journey



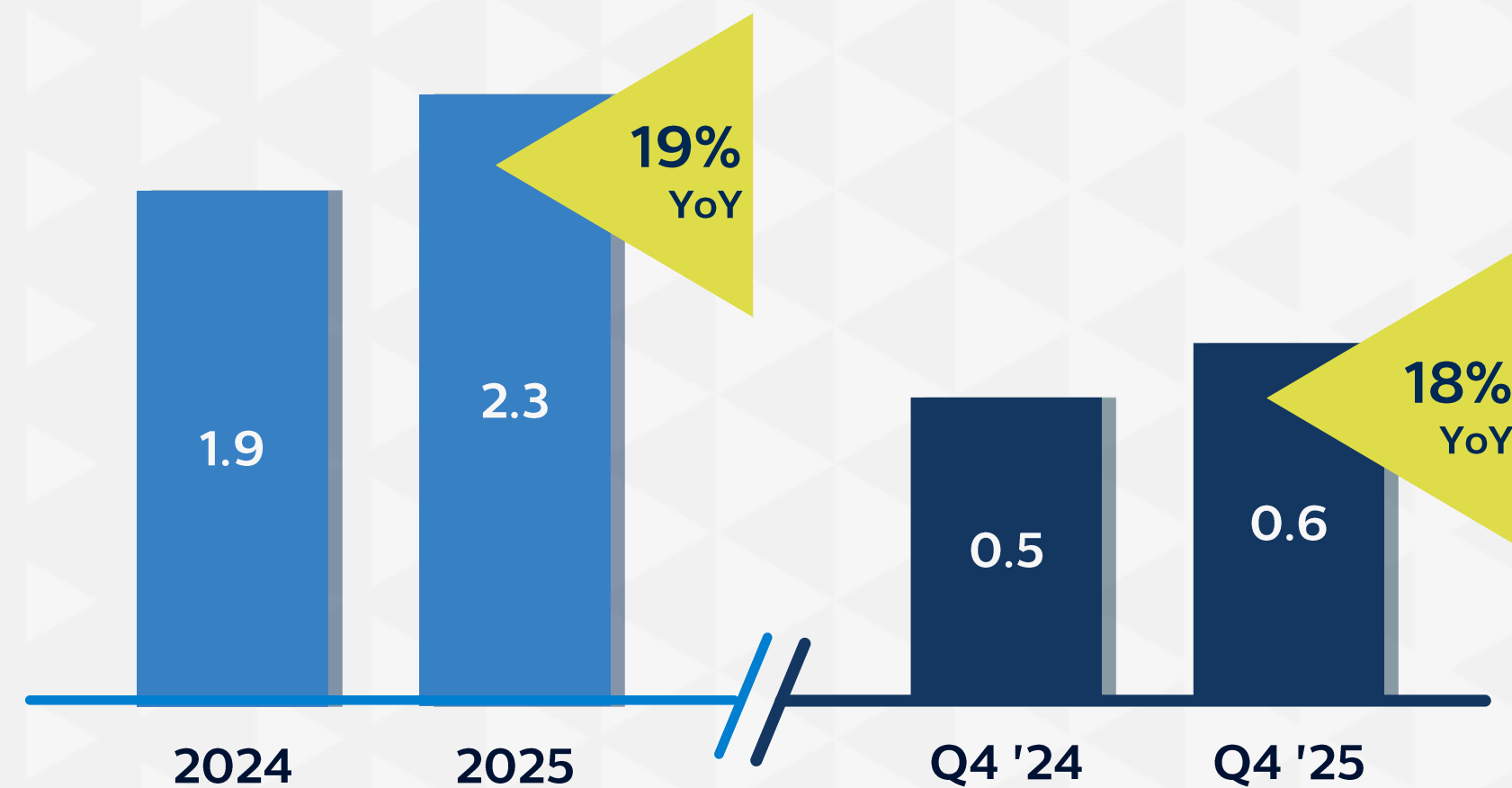
TV

# TV Performance



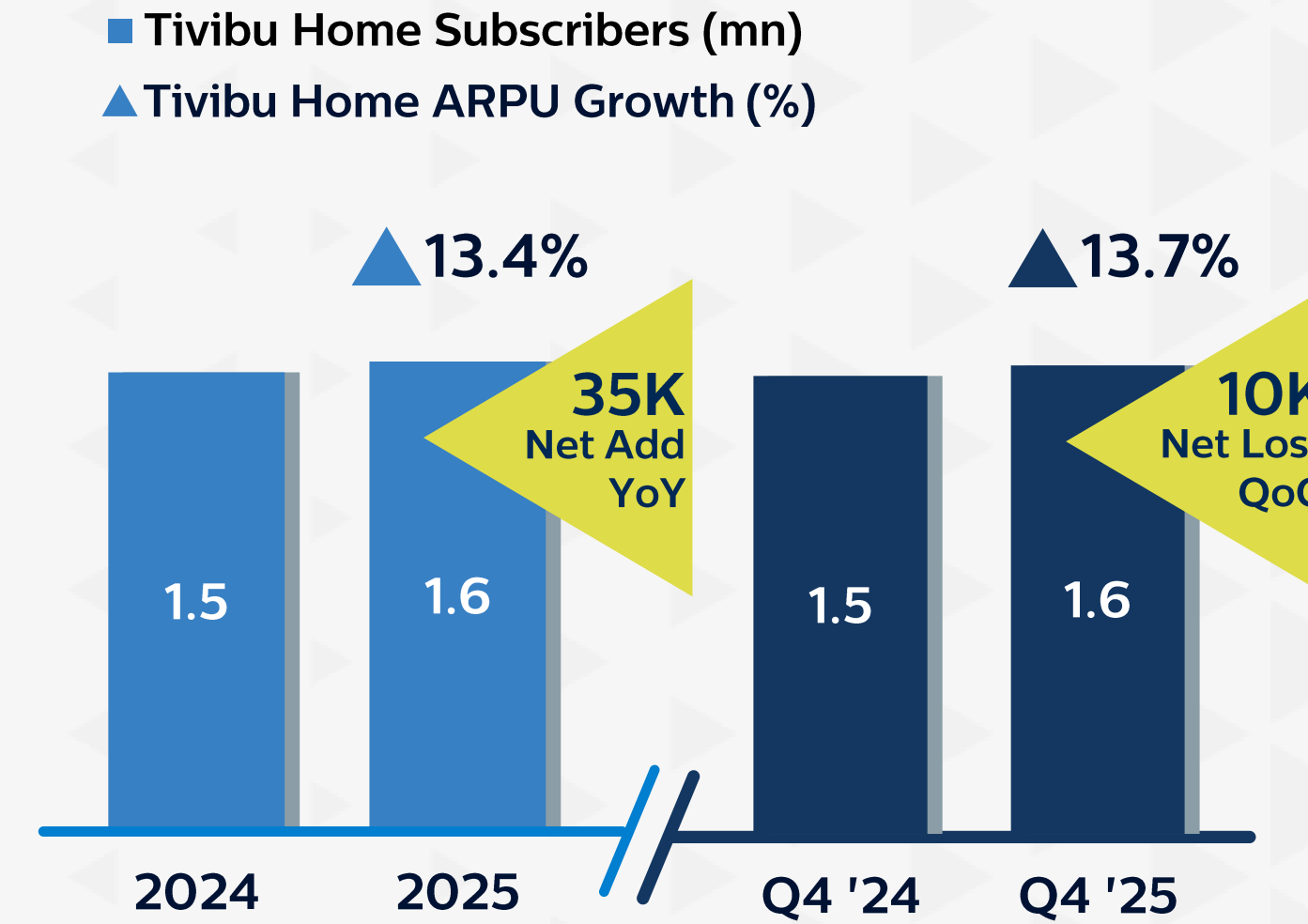
## TV Revenue

(TL bn)



All figures presented at their values as of Q4 '25

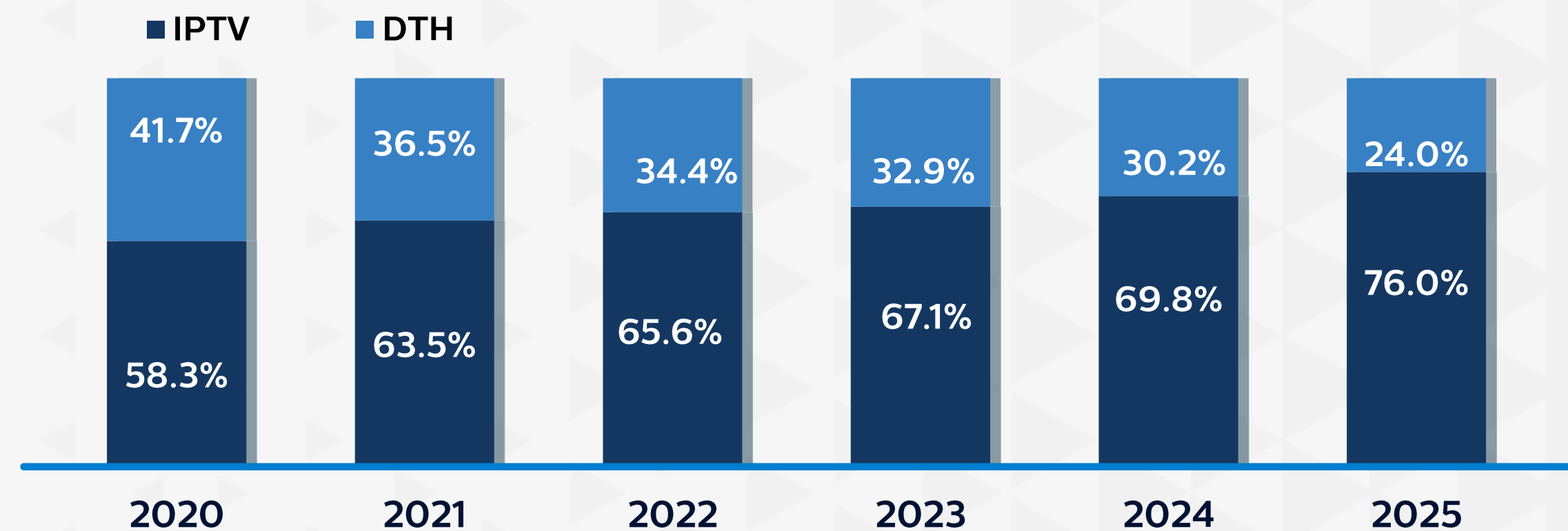
## Tivibu Home Subscribers & ARPU



## Platform

- IPTV
- DTH
- Web TV
- Smart TV
- Mobile TV

## IPTV & DTH Subscriber Shares in Tivibu Home Base





# 2025 Highlights

# Financial & Operational Overview

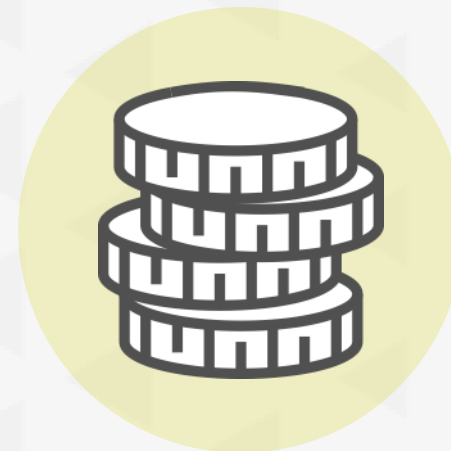
## 2025 Highlights



Total Subscribers

**56.6 mn**

▲ 6% YoY



Revenue

**TL 242.2 bn**

▲ 14% YoY

TL 221.8 bn (Exc. IFRIC 12)

▲ 11% YoY



EBITDA

**TL 99.4 bn**

▲ 20% YoY



EBITDA Margin

**41.0%**

▲ 200bps YoY



Net Income

**TL 23.0 bn**

▲ 108% YoY



Free Cash Flow\*

**TL 26.1 bn**

▲ 12% YoY



CAPEX\*\*

**TL 69.8 bn**

▲ 29% YoY



Net Leverage

**0.60x**

▼ 2024 0.81x

\* Unlevered cash flow is defined as net cash provided by operating and investing activities from operations.

\*\* Excluding license fees and solar investments

# Financial & Operational Overview

## 2025 Q4 Highlights



Revenue

**TL 69.3 bn**

▲ 16% YoY

TL 58.6 bn (Exc. IFRIC 12)

▲ 8% YoY



EBITDA

**TL 26.4 bn**

▲ 12% YoY



EBITDA Margin

**38.0%**

▼ 140bps YoY



Net Income

**TL 719 mn**

▲ Q4'24 TL 2,075 mn net loss



Free Cash Flow\*

**TL 3.0 bn**

▼ 65% YoY



CAPEX\*\*

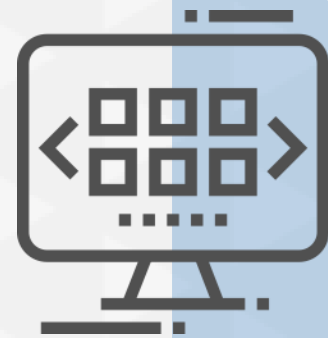
**TL 27.9 bn**

▲ 24% YoY

\* Unlevered cash flow is defined as net cash provided by operating and investing activities from operations.

\*\* Excluding solar investments

# Net Subscriber Additions



## Fixed Broadband

**-30K**

Q4 '25

**76K**

1.6% monthly churn rate

2025

**56.6mn**  
Subscribers

Net  
additions\*\*

**392K**  
in Q4 '25

**3.4 mn**  
in 2025



## Mobile

**682K\***

Q4 '25

**4.1 mn**

2.3% monthly churn rate

2025



## Fixed Voice

**-224K**

Q4 '25

**-723K**

2025

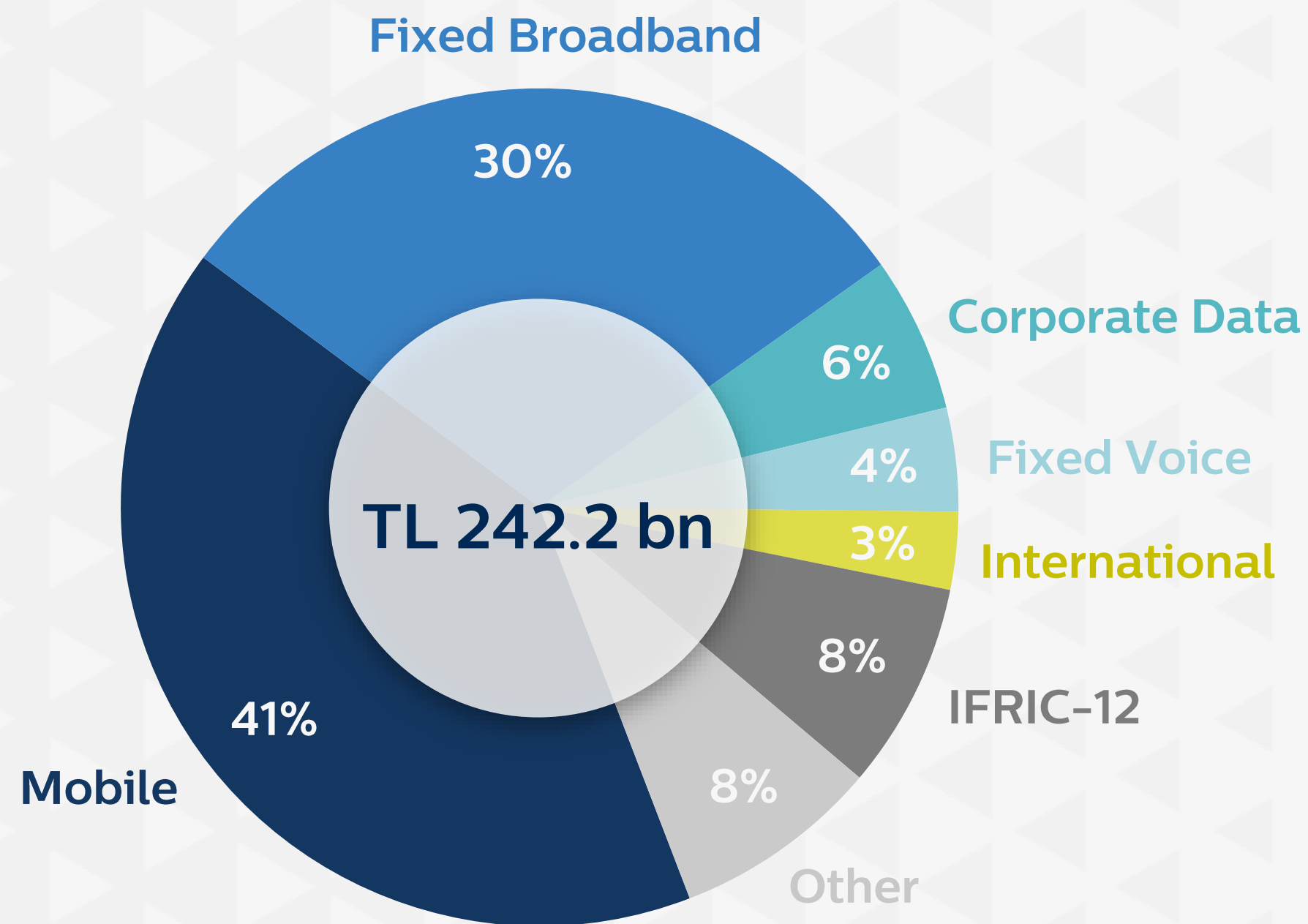


\* Includes 964K m2m net additions

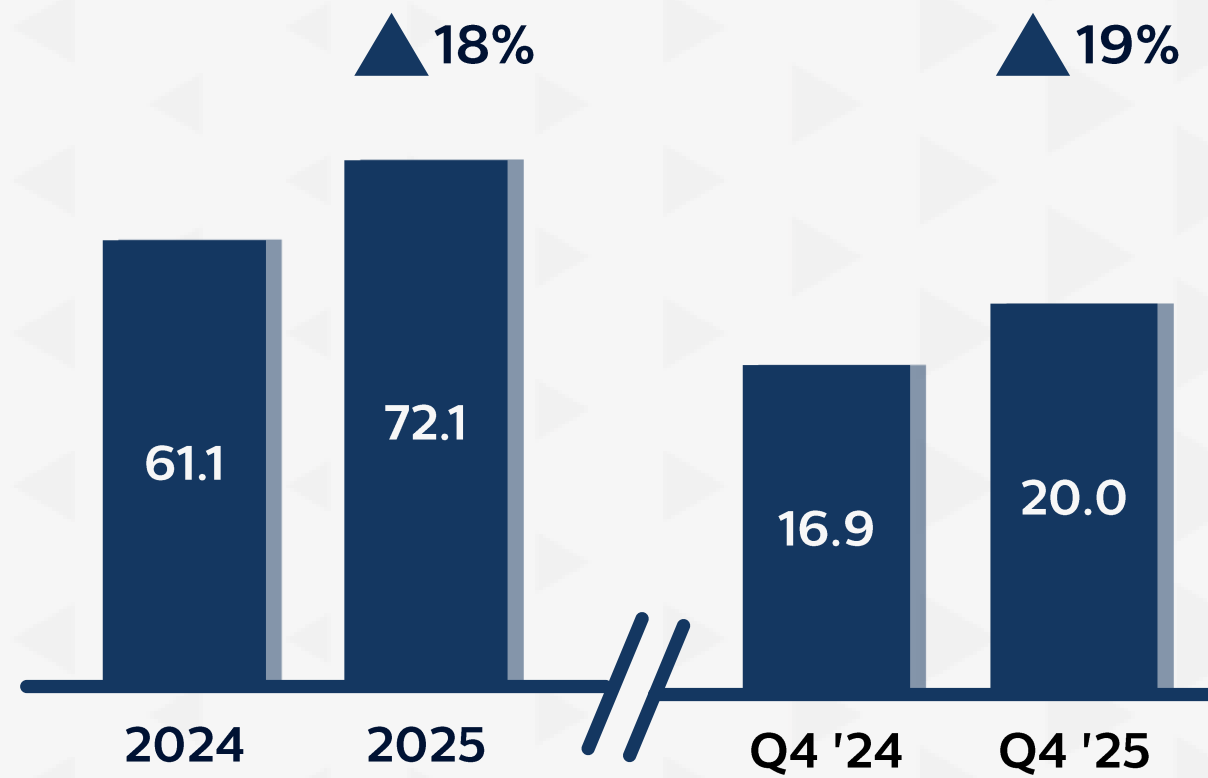
\*\* Includes Tivibu

# Business Segments

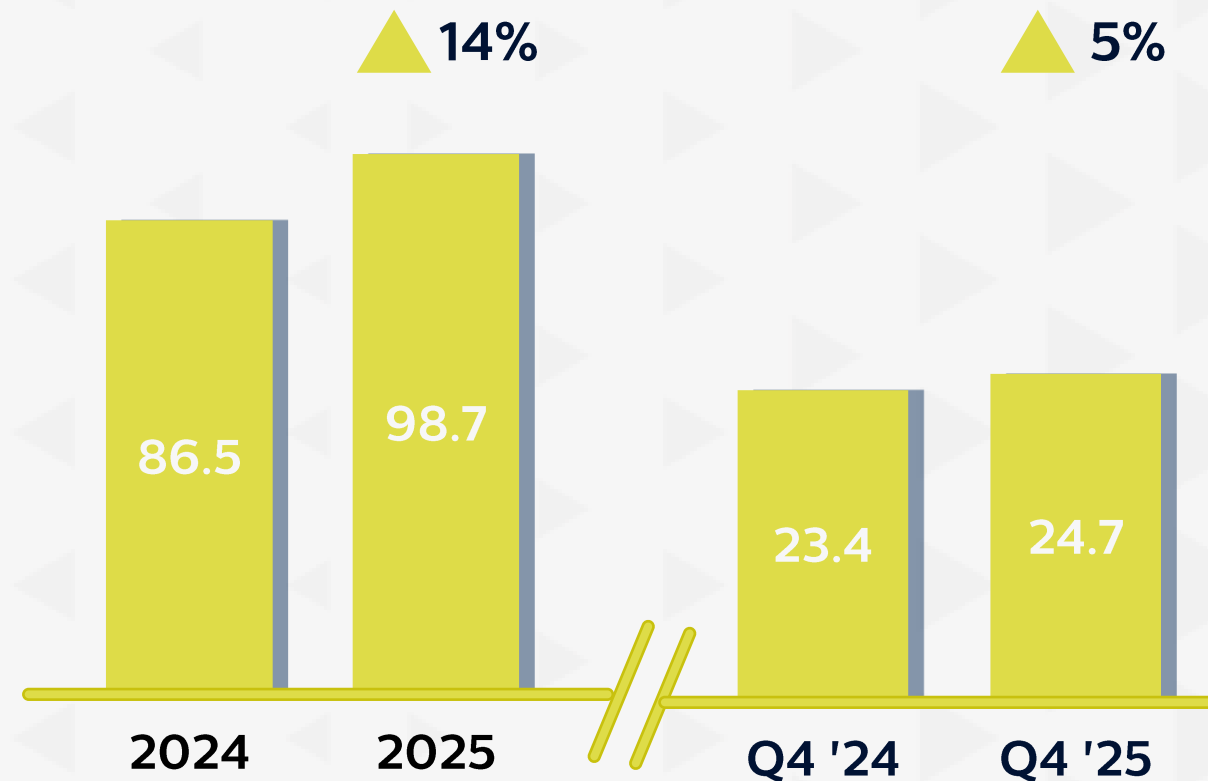
## 2025 Revenue Breakdown (% of Consolidated Revenue)



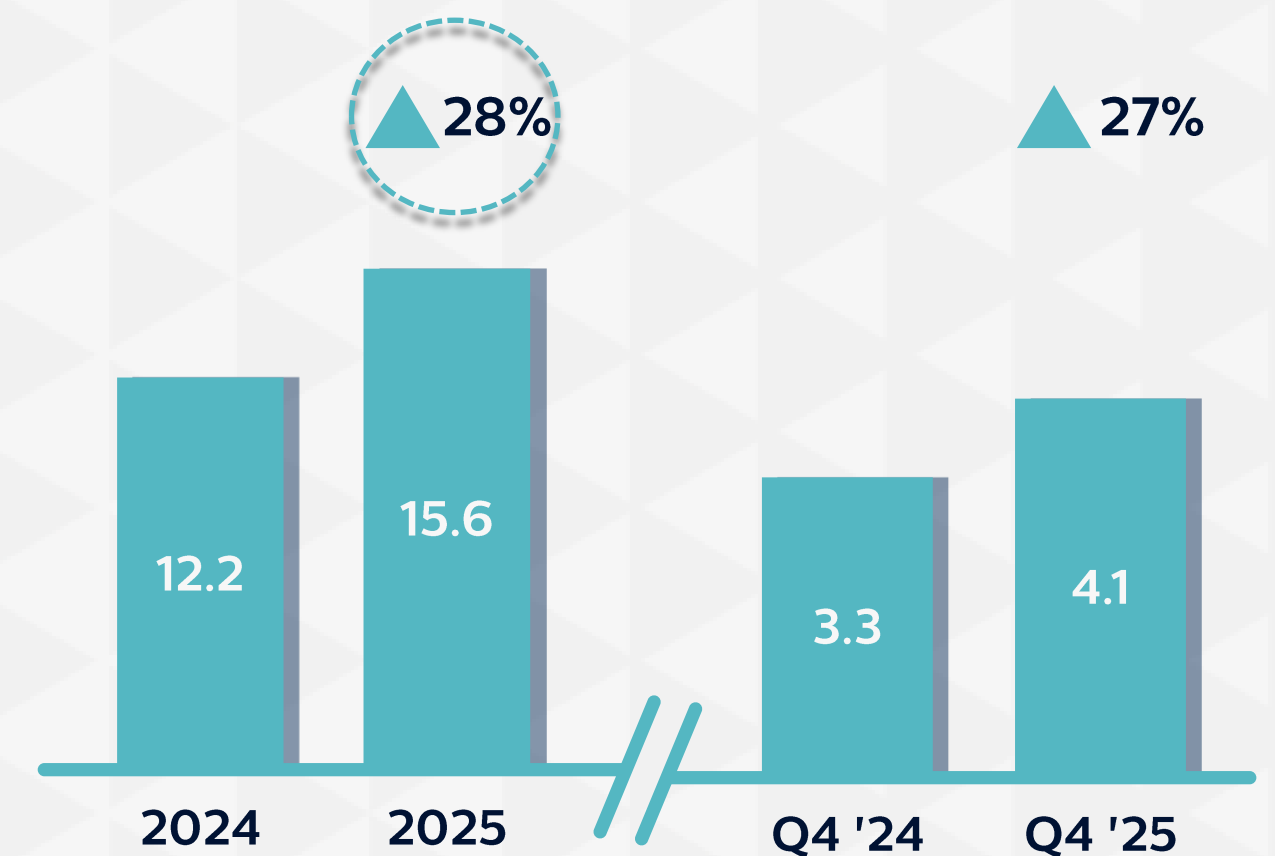
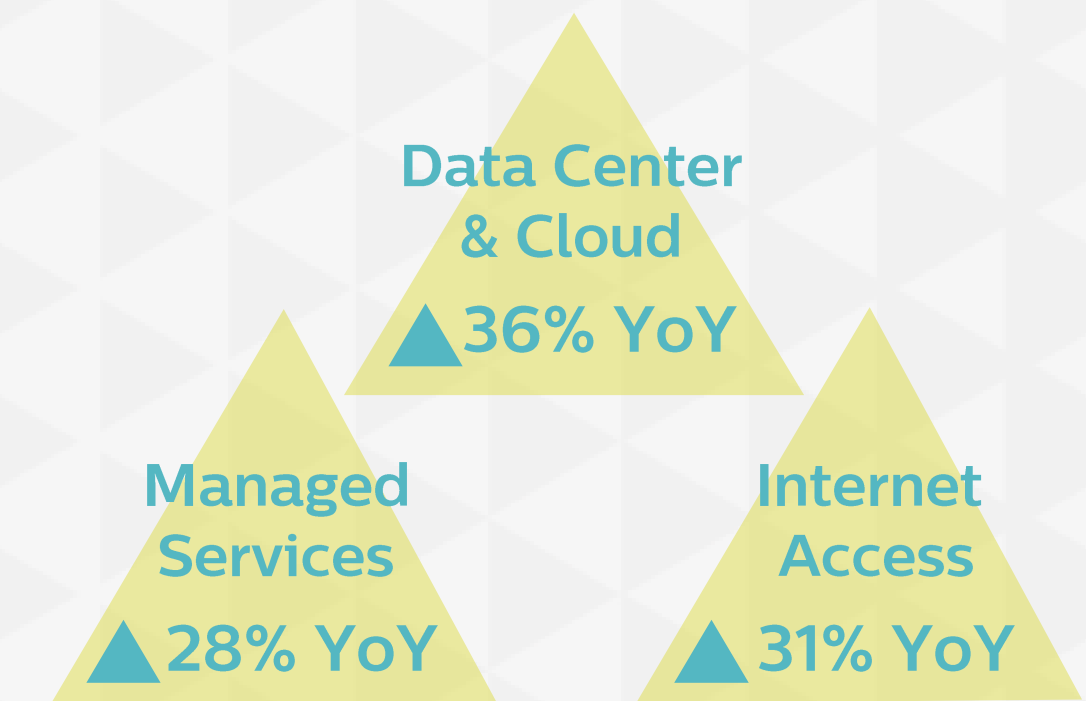
## Fixed Broadband (TL bn)



## Mobile (TL bn)



## Corporate Data (TL bn)

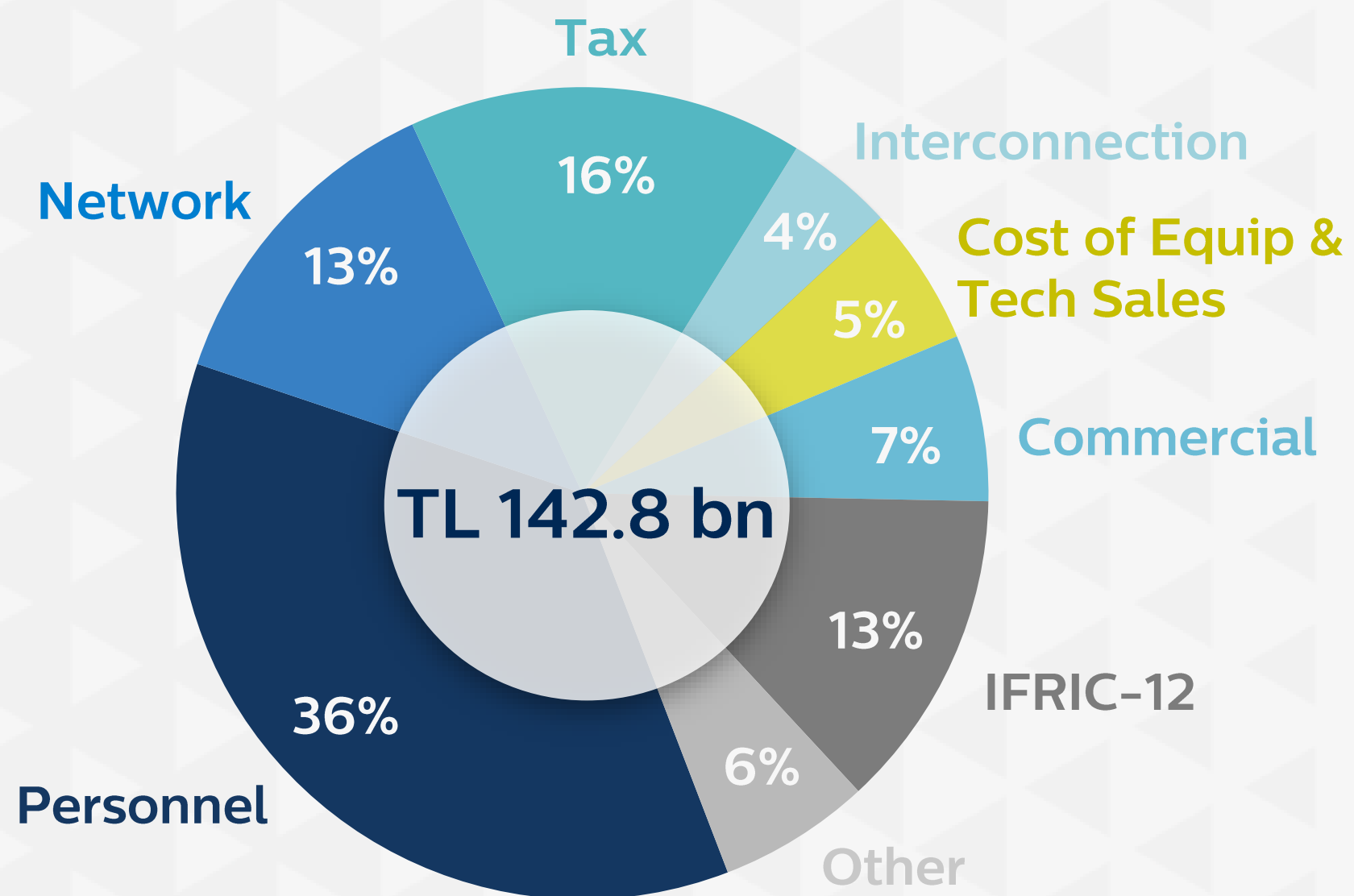


All figures presented at their values as of Q4 '25

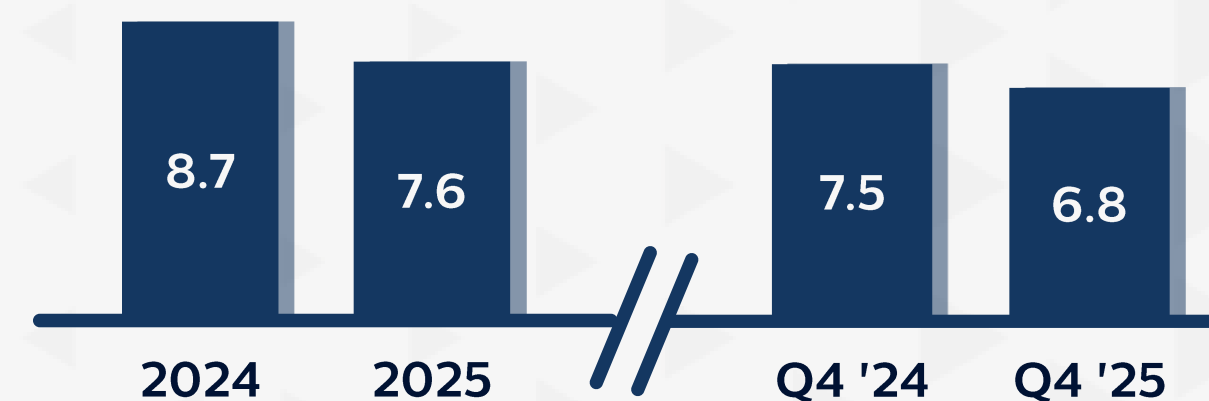
# Focus on Efficiency



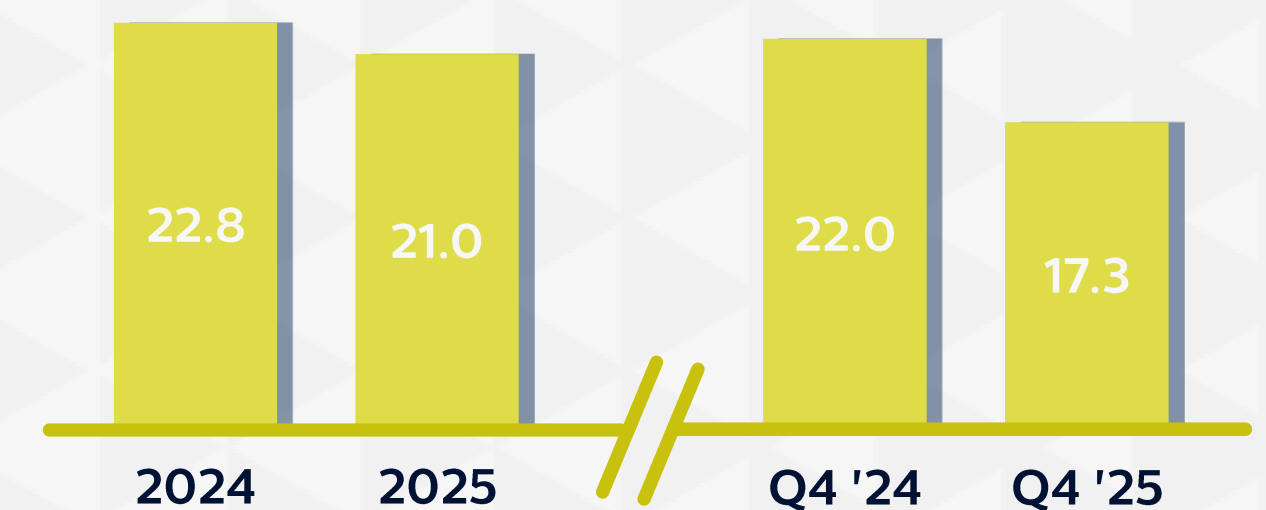
## 2025 Opex Breakdown (% of Consolidated Opex)



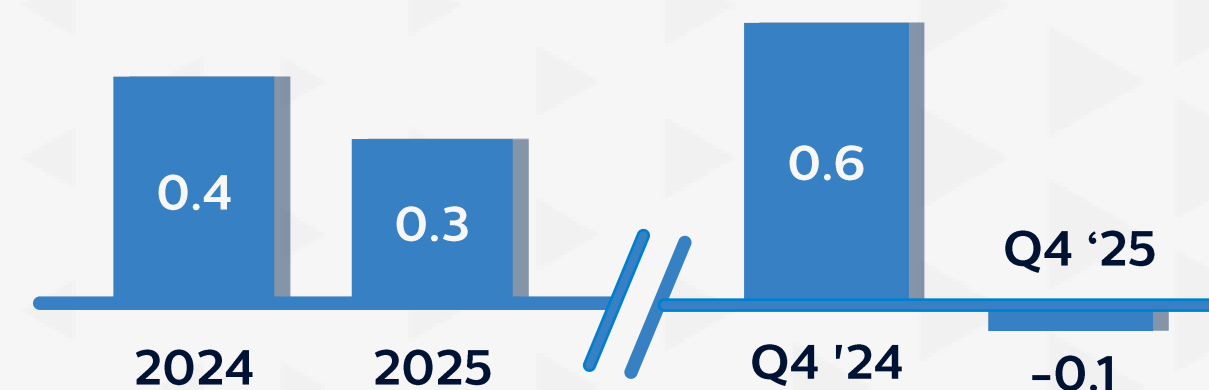
## Network Expense to Sales (%)



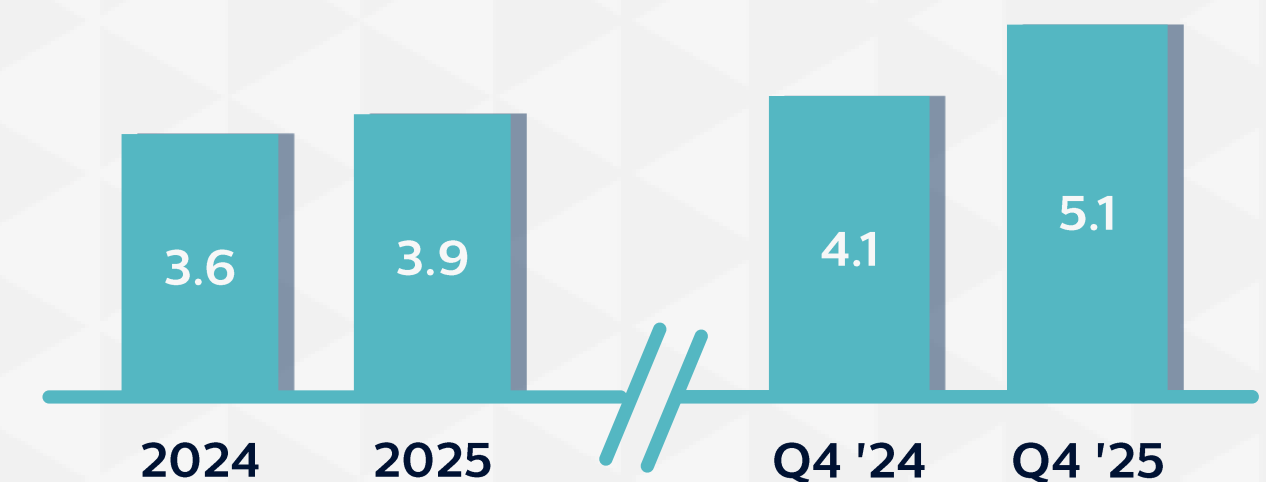
## Personnel Expense to Sales (%)



## Provision for Doubtful Receivables to Sales (%)



## Commercial Cost to Sales (%)



All figures presented at their values as of Q4 '25

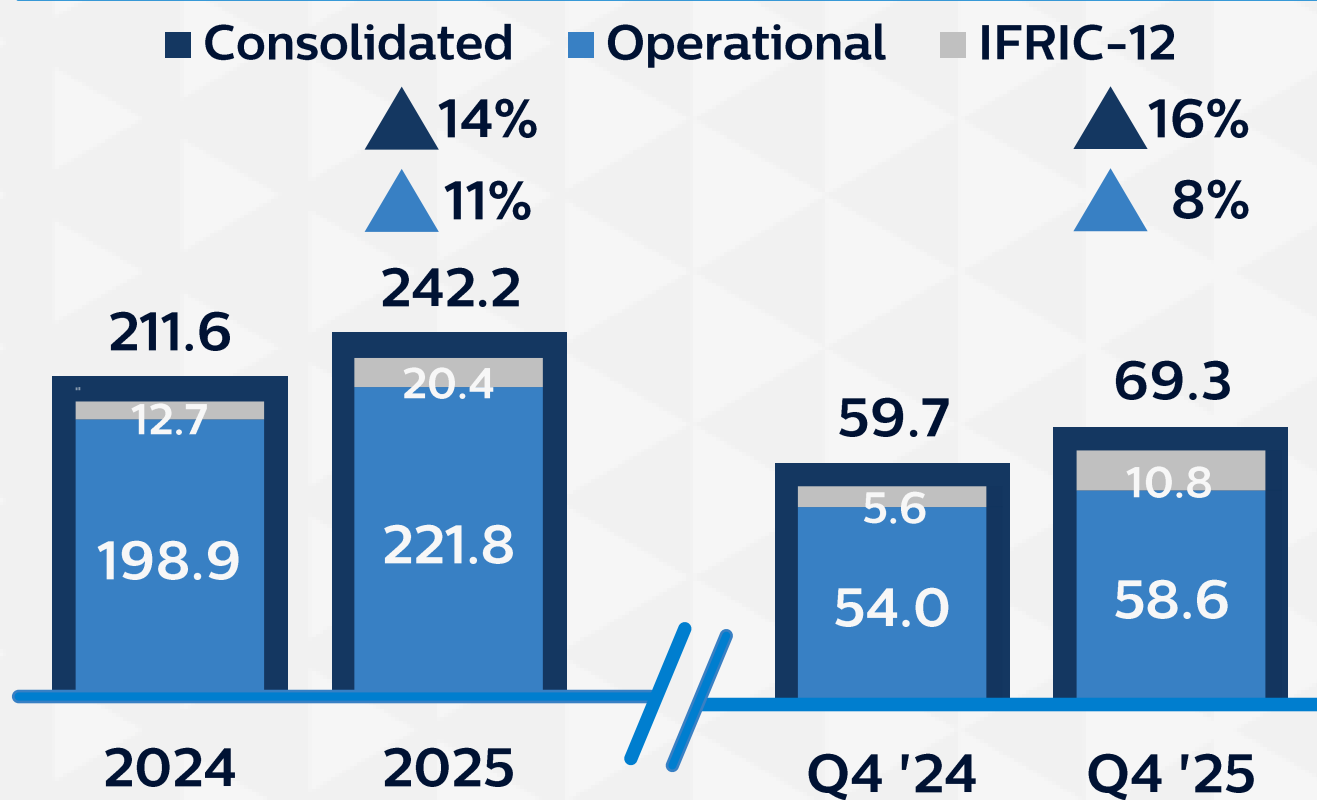
# Financials



# Financial Performance

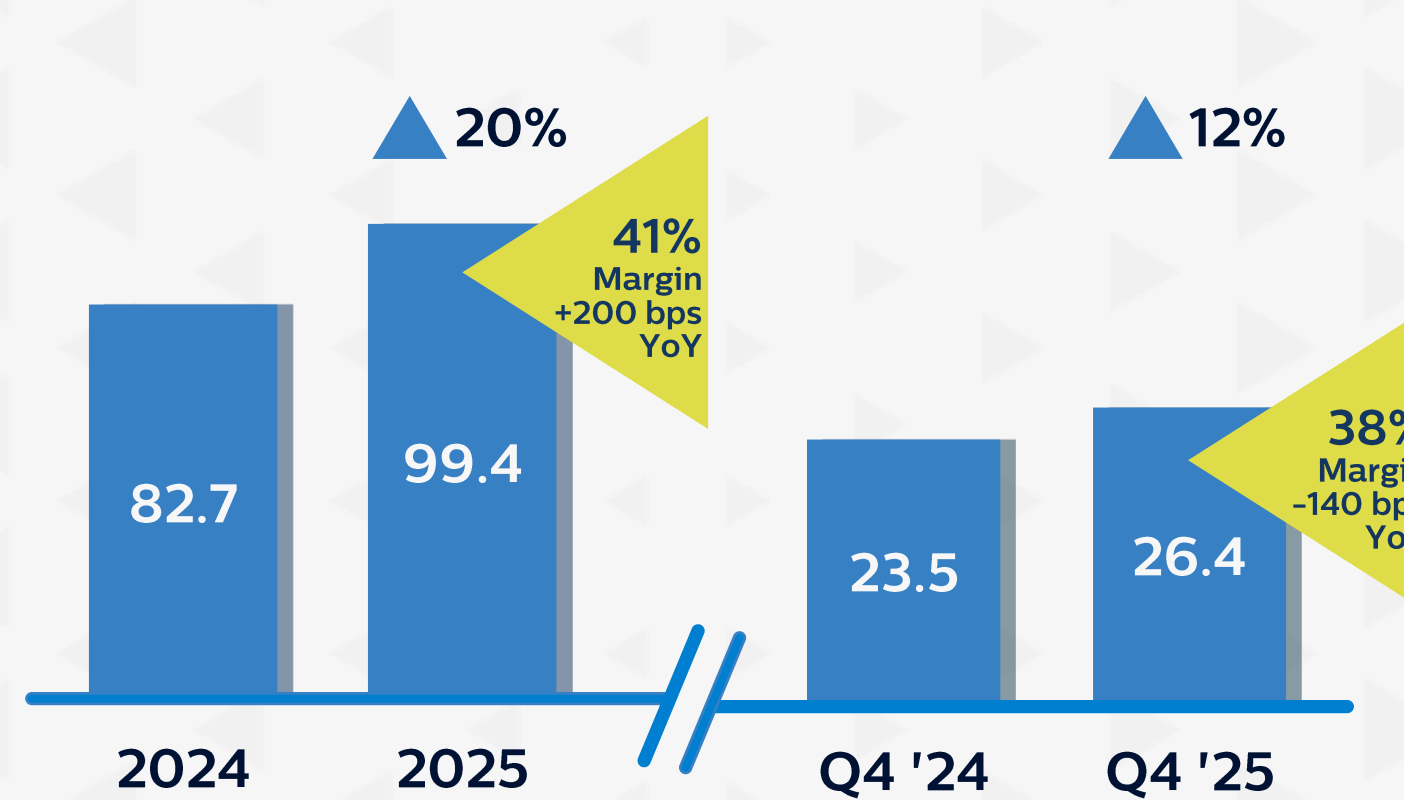
## Revenue

(TL bn)



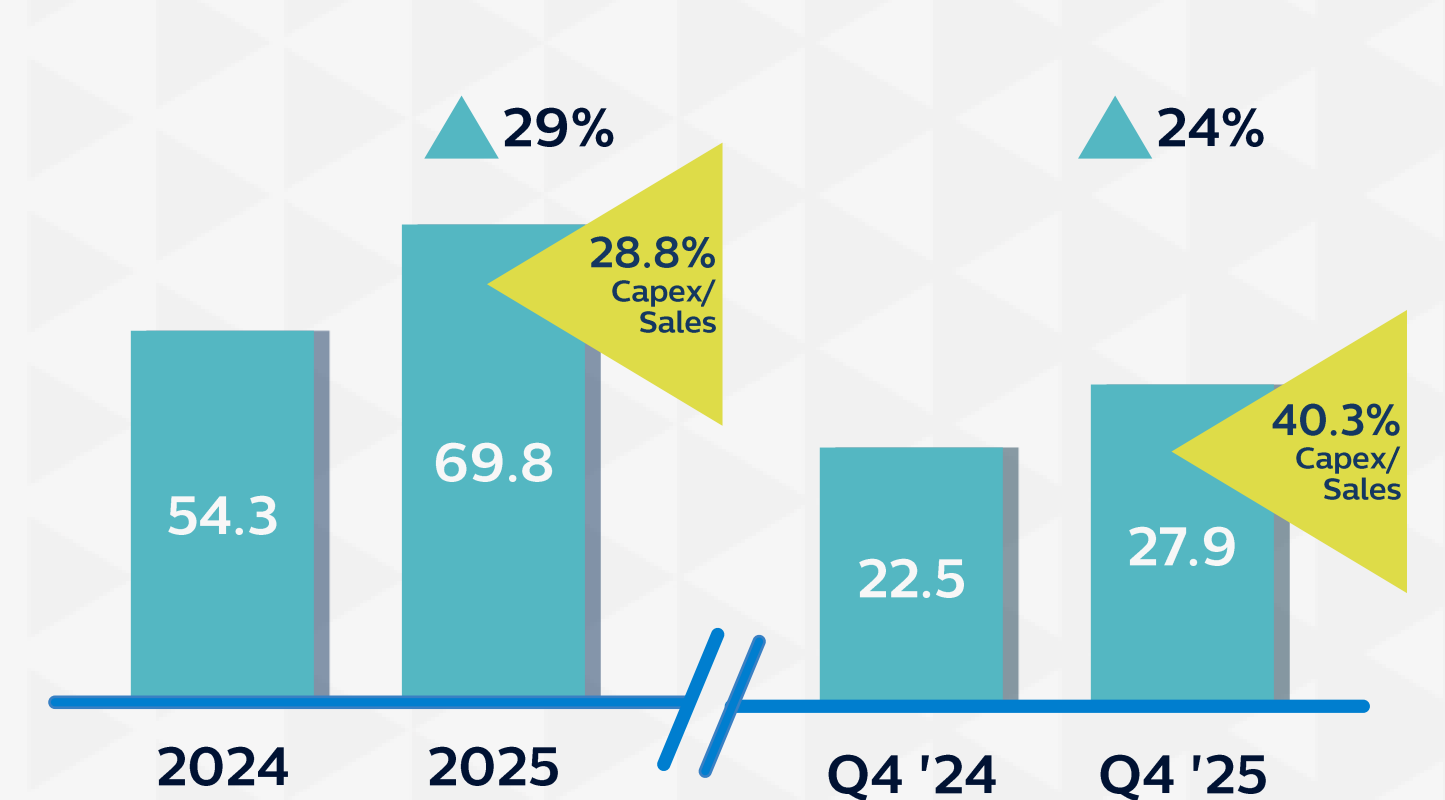
## EBITDA

(TL bn)



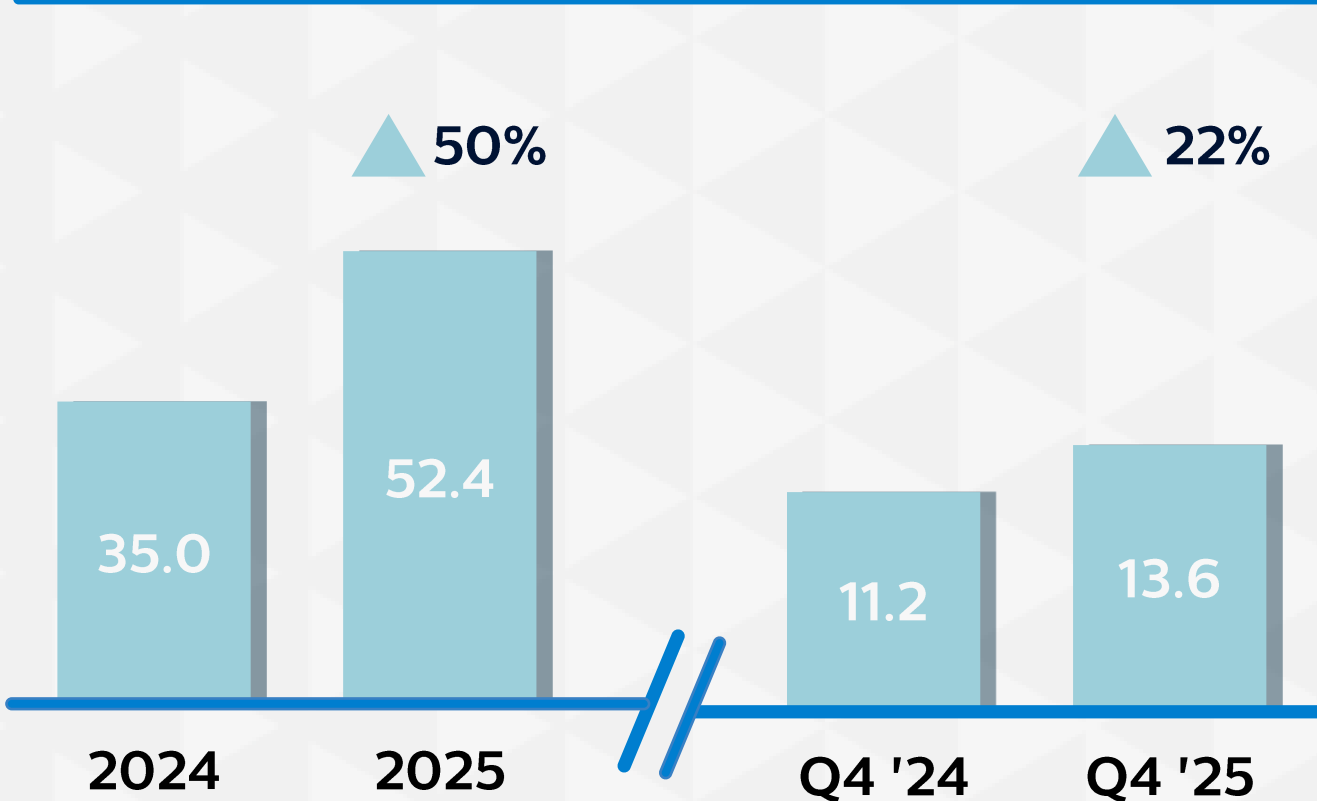
## CAPEX\*

(TL bn)



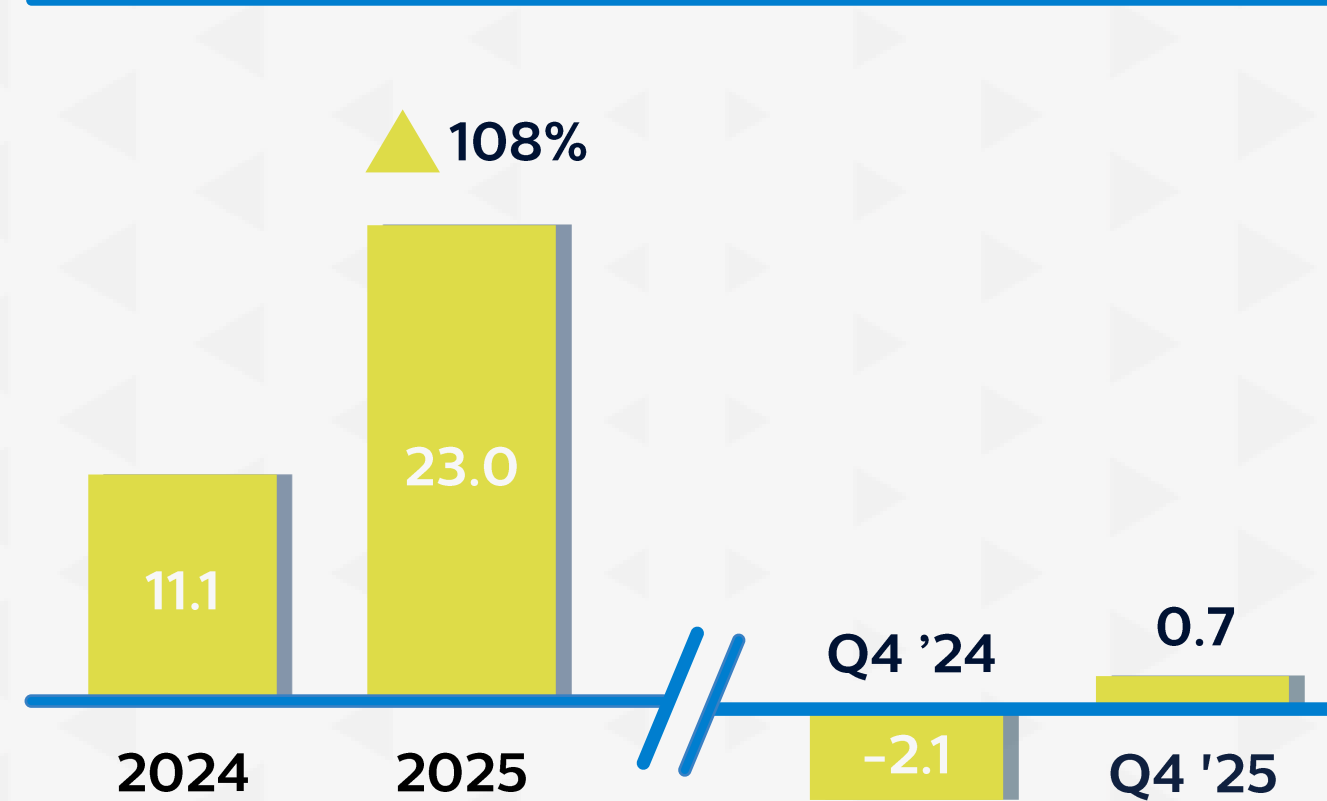
## Operating Profit

(TL bn)



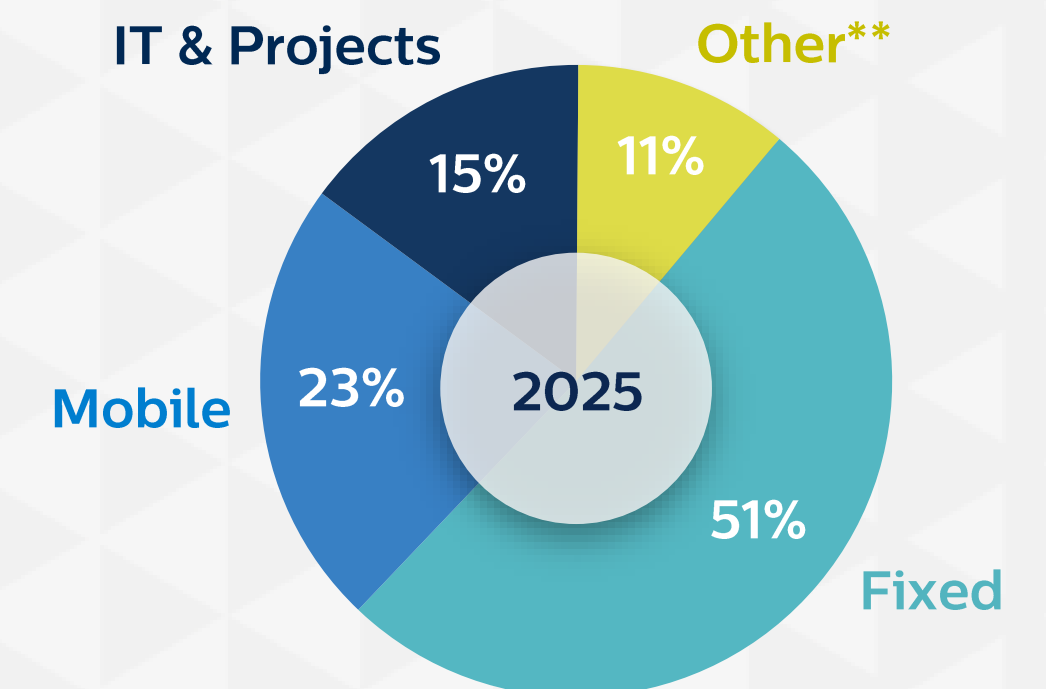
## Net Income

(TL bn)



## Capex Breakdown\*

(2025, %)

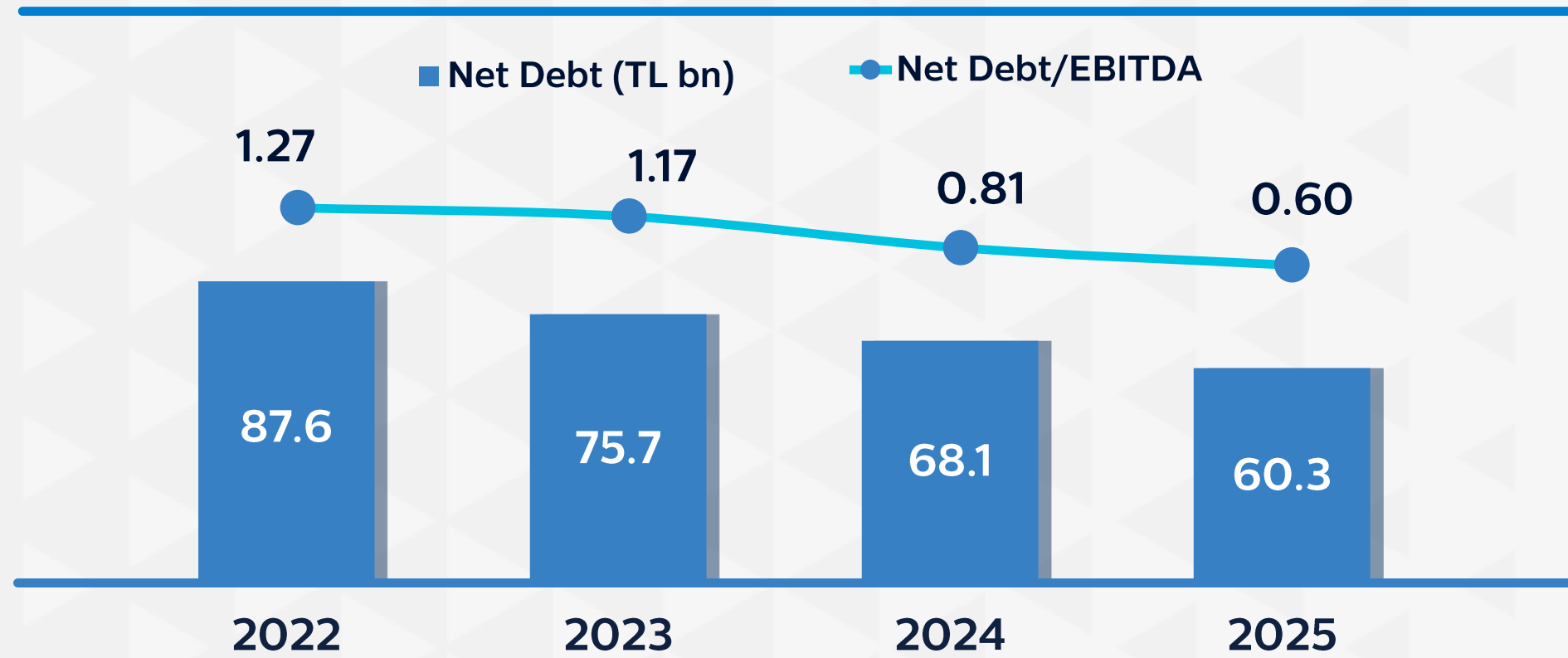


All figures presented at their values as of Q4 '25

\* Excluding license fees and solar investments  
 \*\* Other Capex includes capex for subsidiaries (excl TTI), new revenue streams, IFRS 15 capitalisation, etc.

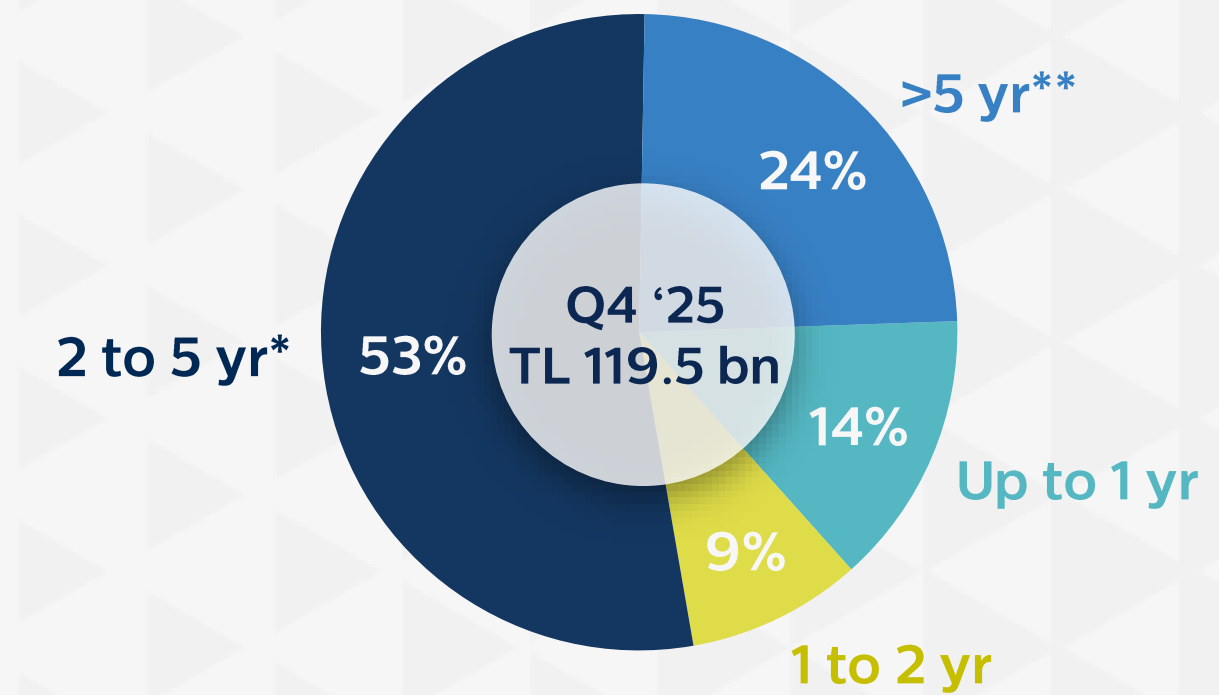
# Debt Profile

## Net Debt



Note: Net Debt calculation includes market valuation (MTM) of Foreign Currency TL money swap transactions. Net Debt/EBITDA calculation does not include extraordinary provisions in EBITDA calculation.

## Maturity Profile

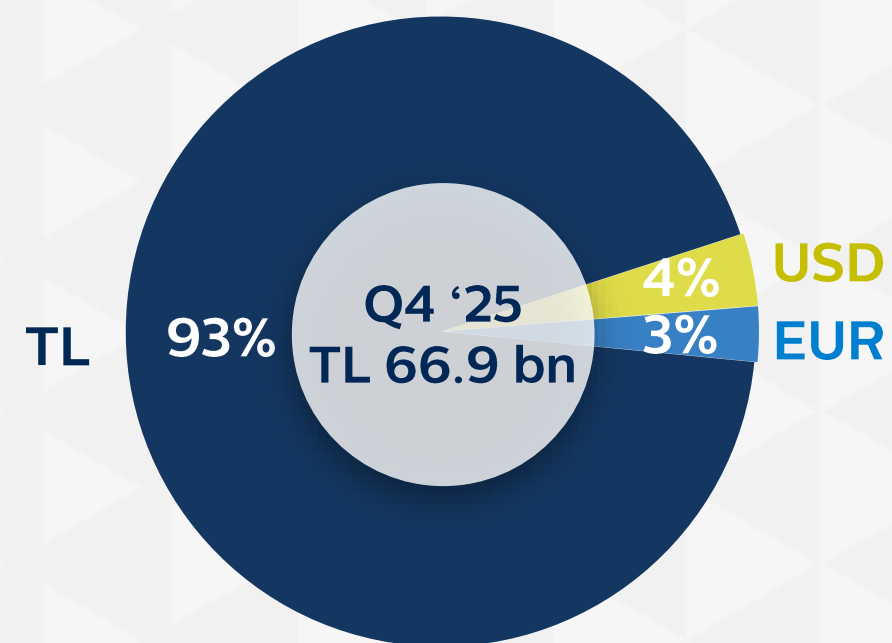


All loans are senior unsecured.

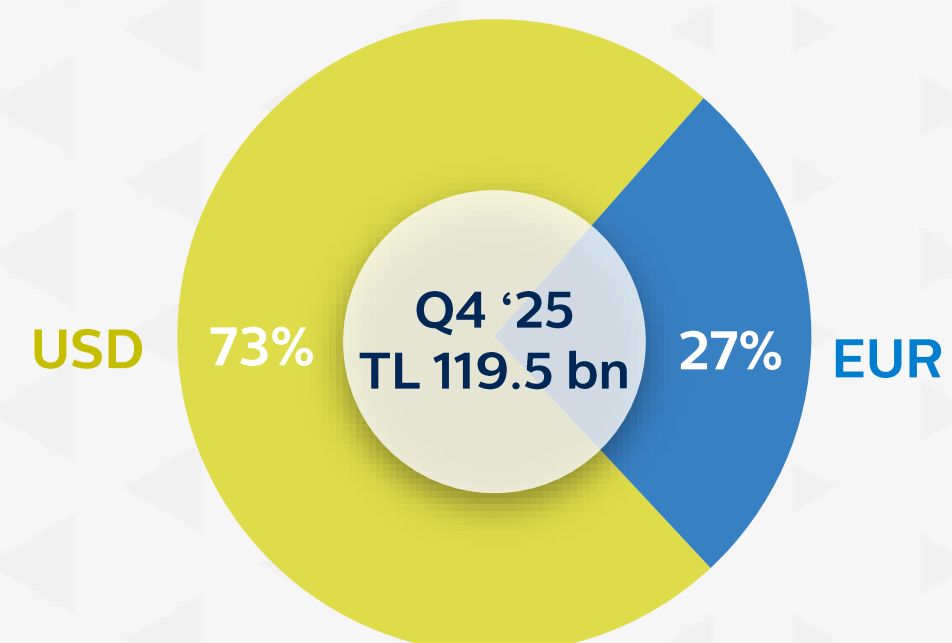
\* including 2029 maturity sustainable eurobond (USD 500 mn) and 2030 maturity sukuk (USD 600 mn)

\*\* including 2032 maturity green eurobond (USD 600 mn)

## Cash – Currency Breakdown

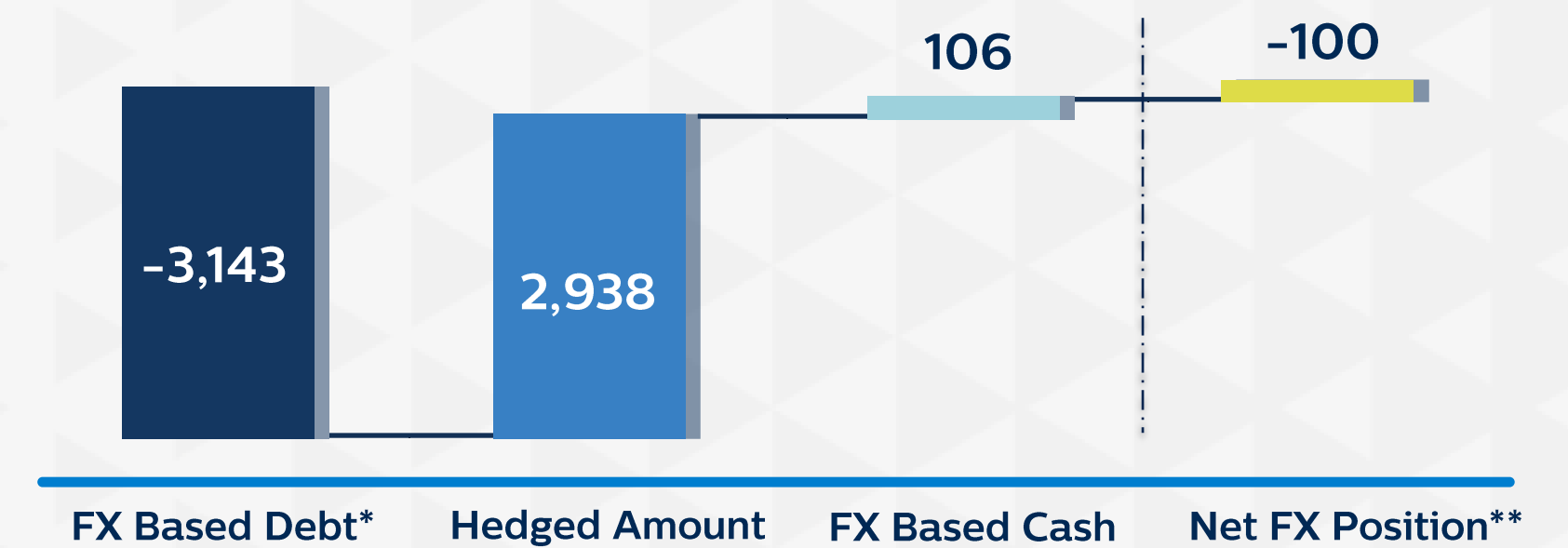


## Gross Debt – Currency Breakdown



All figures presented at their values as of Q4 '25

## Hedge – Composition of FX Position (USD mn)

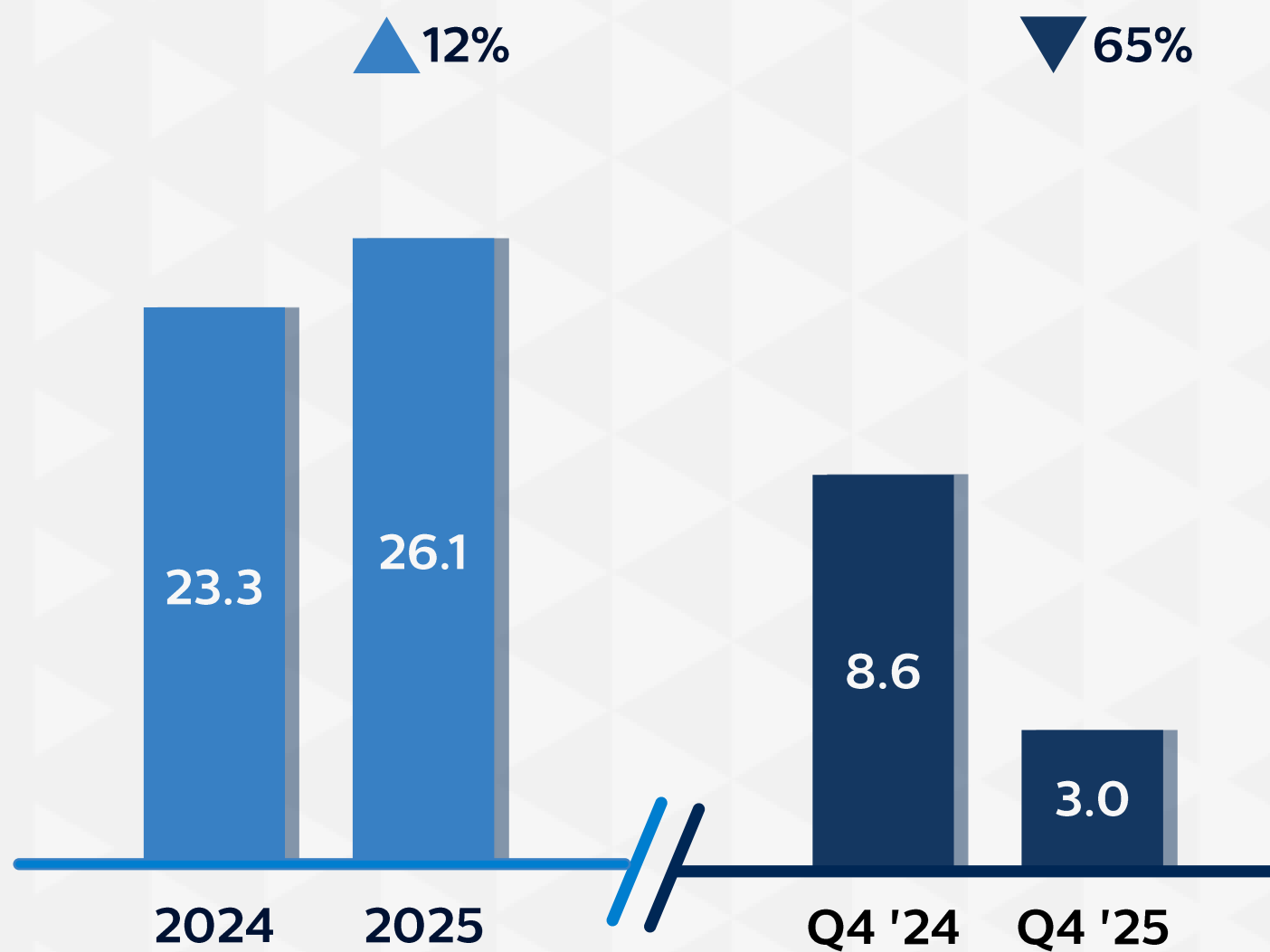


\* FX Debt calculation includes FX financial debt (including FX lease obligations) and FX net trade payables. Hedged amount includes hedging of FX financial debt, hedging of FX net trade payables and net investment hedge.

\*\* Excluding the ineffective portion of the hedge portfolio, mainly the existing PCCS contracts, net FX exposure would be USD 102 mn short position.

# Prudent Balance Sheet Management

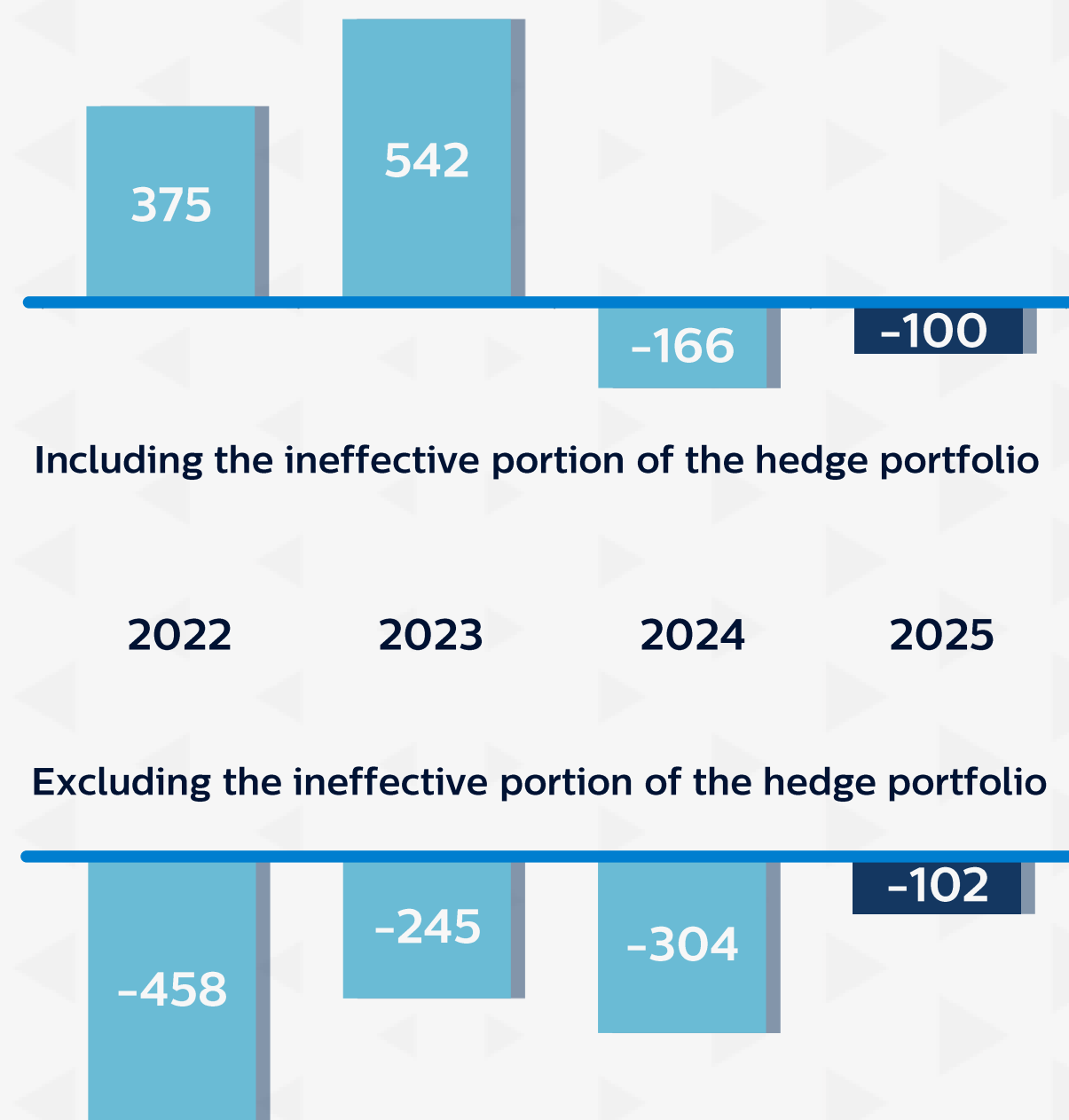
## Cash Flow\* (TL bn)



\* Unlevered cash flow is defined as net cash provided by operating and investing activities, from operations.

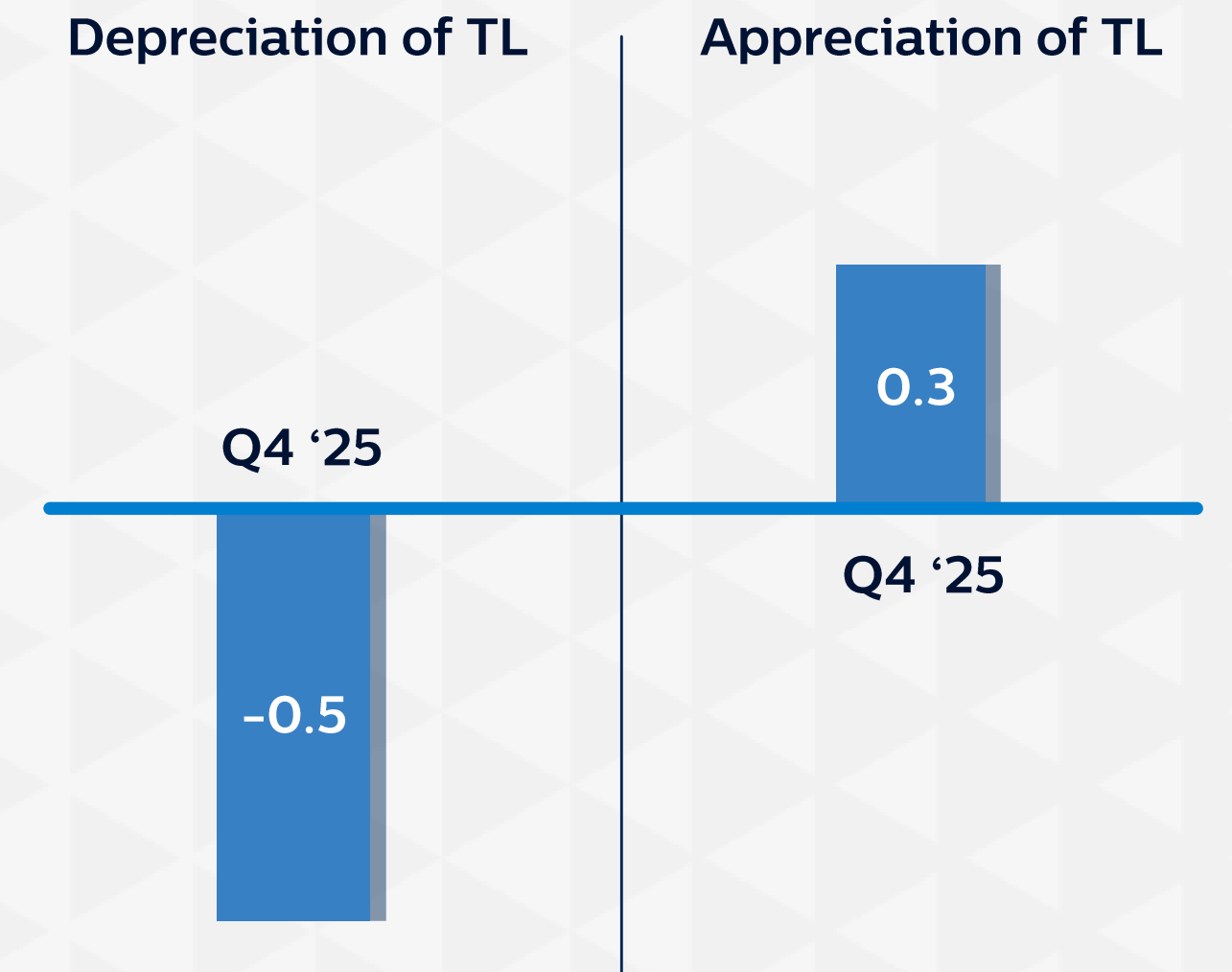
All figures presented at their values as of Q4 '25

## Net FX Exposure\* (USD mn equivalent)



\* Net FX exposure is calculated as Total FX based Debt, less total Hedged Amount, less Total FX based Cash.

## Profit Before Tax Sensitivity (TL bn, 10% change in FX rates)



# 2025 Performance

	2025 Revised Guidance <sup>1</sup>	2025 Actuals	Actual vs Guidance
<b>Revenue Growth</b> (exc. IFRIC 12) <sup>2</sup>	10%	11.5%	Better
<b>EBITDA Margin</b>	41.5%	41.0%	Slightly Below <sup>3</sup>
<b>Adjusted CAPEX Intensity<sup>4</sup></b>	29%	28.8%	In-line

We had formed our 2025 guidance under the assumption of a 29% CPI by the end of 2025 vs realised 30.9%.

(1) 2025 guidance represents approximate values.  
 (2) IFRIC 12 adjustment is a non-operational revenue line booked in conjunction with upgrades to our fixed line infrastructure such as the upgrade from copper to fibre based network..  
 (3) The slightly lower-than-expected EBITDA margin was influenced by lower-margin IFRIC-12, ICT project and transit voice interconnection revenues exceeding expectations in the last quarter of the year.  
 (4) Excludes spending for the solar investments concession extension and all license fees.

# 2026 Guidance

	2025 Actuals	2026 Guidance <sup>1</sup>
<b>Revenue Growth</b> (exc. IFRIC 12) <sup>2</sup>	11.5%	8-9%
<b>EBITDA Margin</b>	41.0%	41-42%
<b>Adjusted CAPEX Intensity<sup>3</sup></b>	28.8%	33-34%

We assumed 22% inflation rate by the end of 2026.

(1) 2026 guidance represents approximate values.

(2) IFRIC 12 adjustment is a non-operational revenue line booked in conjunction with upgrades to our fixed line infrastructure such as the upgrade from copper to fibre based network..

(3) Excludes spending for the solar investments, concession extension and all license fees.

# Corporate Credit Ratings

	Fitch	S&P Global
Long Term Local Currency IDR	BB	BB
Long Term Foreign Currency IDR	BB-	BB
Outlook	Positive	Stable
National Long Term Rating	AAA (tur)	
Last Update	4 February 2026	30 September 2025

## Rating Drivers

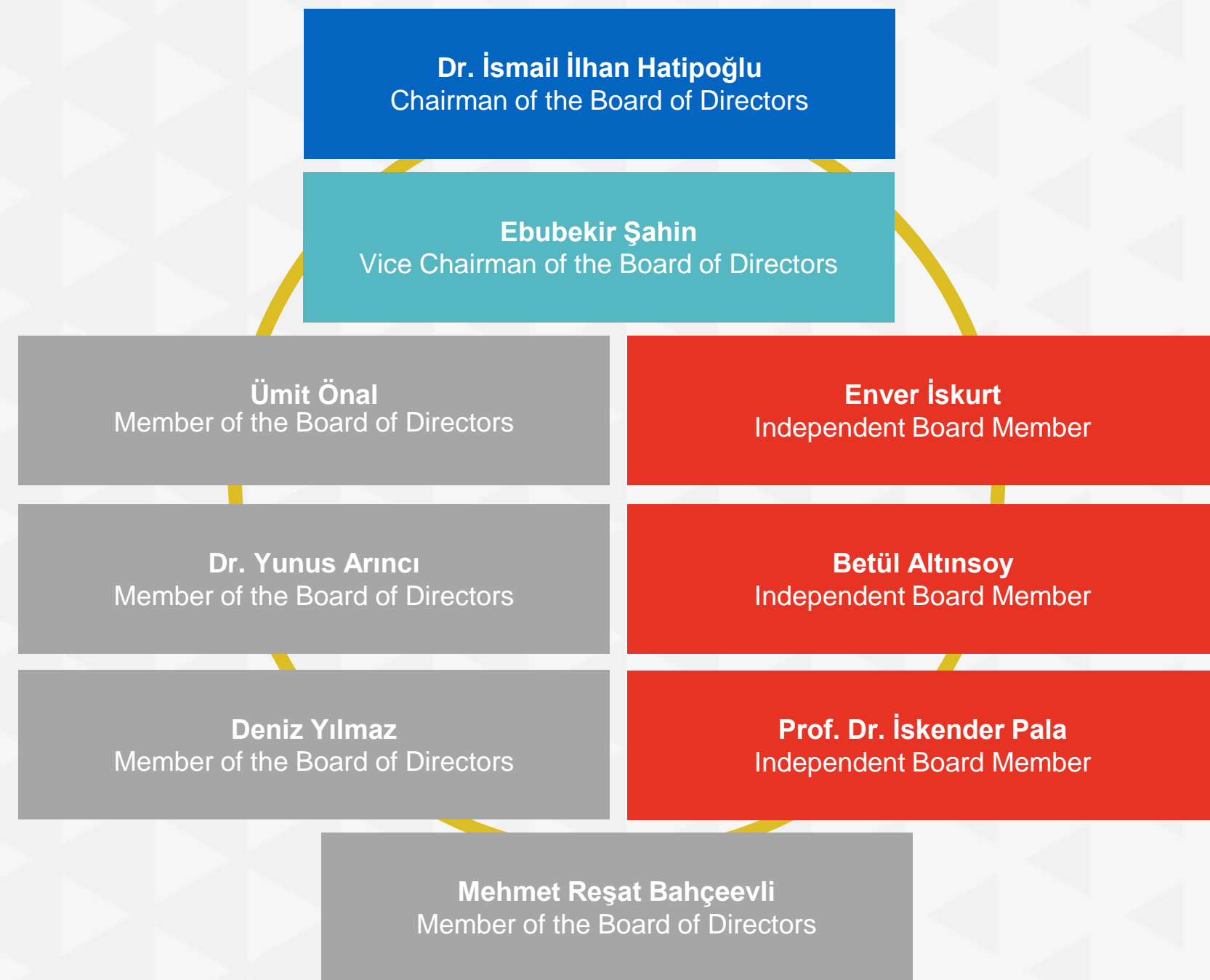
- ▶ Strong market position as the country's incumbent integrated telecoms operator
- ▶ Solid business model underpinned by a rational competitive environment and strong operational profitability
- ▶ Prudent financial policy and a well-managed balance sheet supported by active FX risk management (hedging)
- ▶ Low leverage providing financial flexibility to absorb: concession payments, 5G spectrum auction costs, and increasing capex
- ▶ Ongoing FX mismatch between TRY-denominated revenues and predominantly foreign currency debt, weighing on the credit profile
- ▶ Expectation of negative FOCF in 2025, improving to neutral to slightly positive from 2026-2027, due to concession payments and potential costs associated with the 5G spectrum auction



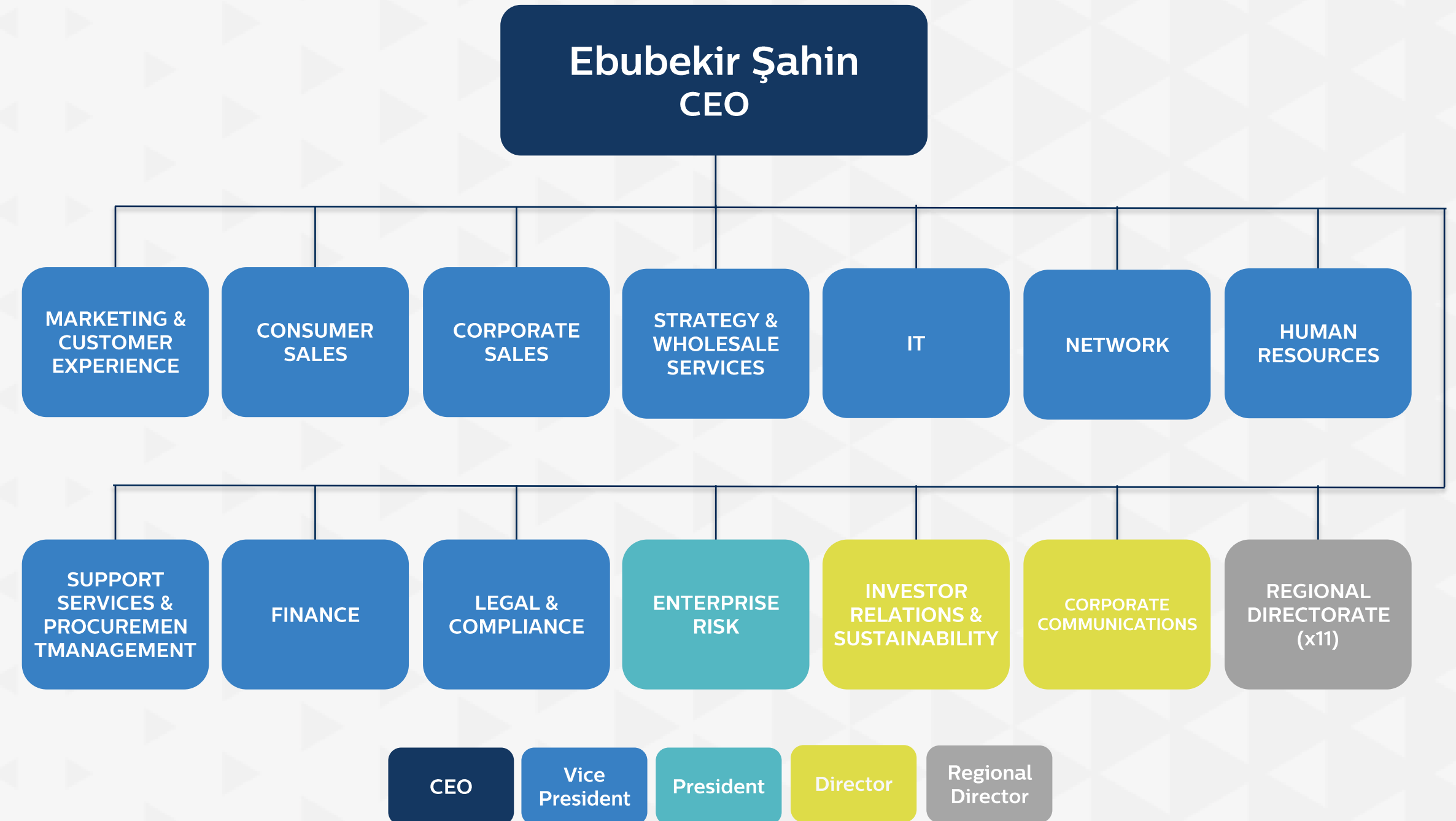
# Sustainability

# Robust Governance & Commitment to Sustainability Excellence

## Governance: Board of Director Independence



## Organisational Structure



9 Board Members, 3 of which are independent

Chairman and CEO positions are held by different individuals

Audit Committee comprising of Independent Board Members

Sustainability Committee reporting to the Board of Directors

Among companies with the highest score in the category of 'Stakeholders' and 'Public Disclosure & Transparency'

# Sustainability Strategy

## Focus on Customer

Customer-oriented approach in operations: continuous focus on enriching the customer experience

## Focus on Trust

Doing business in a reliable, honest, legal and ethical manner

## Contribution to Society

Offering accessible communication that drives sustainable economic growth and social development

## Climate Change and Environment

Aware of the risks posed by global climate change, eager to deliver on environmental responsibilities

## Value for Human

Applying the principle of 'Makes You Feel Valuable' to all human resources policies, systems and processes by putting employees at the centre

## Our SDG Aligned Targets

- ▶ Türk Telekom makes continual progress on its near term Scope 1 and Scope 2 emission reduction target and works on setting a Scope 3 emission reduction target. The Company is currently undertaking the necessary steps to complete the SBTi validation process.
- ▶ Net Zero by 2050
- ▶ Supporting our employees' development
- ▶ Access to quality network, digital inclusion and equal opportunities
- ▶ Encouraging women's participation in workforce

## Our Contribution to the UN Sustainable Development Goals



# Sustainability Governance



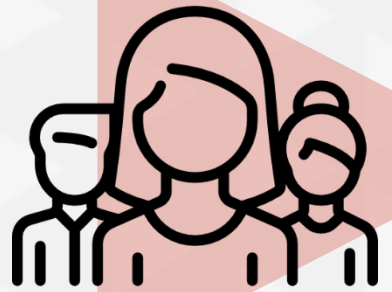
## Effective Sustainability Management

- ▶ **Sustainability Policy** sets forth our sustainability vision and focus areas
- ▶ **The Sustainability Committee** comprising of 11 executive members reports to the BoD
- ▶ **2026 Sustainability Program** created to set and review the near term action plan and effectively monitor progress
- ▶ Clear **Sustainability Goals** are important KPIs in employee remuneration



## Environmental Sustainability

- ▶ **Products and services with low carbon emissions** reduce greenhouse gas emissions
- ▶ **ISO 14001** Environmental Management System



## Our Employees (2025)

- ▶ **40%** female, **60%** male Türk Telekom Group employee distribution
- ▶ Freedom of association and right to collective bargaining
- ▶ Average hours of training per employee: **28.6**
- ▶ Education satisfaction: **4.7** out of 5



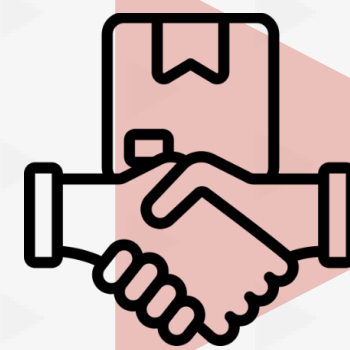
## Occupational Health and Safety

- ▶ Occupational Health and Safety Boards
- ▶ **ISO 45001** Occupational Health and Safety Management System Certificate
- ▶ Occupational Health and Safety legislation training for over **12 thousand** employees
- ▶ **ISO 9001** Quality Management System



## Data Security

- ▶ **Information Security Policy**
- ▶ Awareness and training on Personal Data Protection Law
- ▶ Employee training on data security and privacy
- ▶ Information Security Certifications: **ISO 27001 & PCI-DSS Certificates**
- ▶ Complying with GDPR



## Our Suppliers

- ▶ **Procurement Policy**
- ▶ Supplier Performance Evaluation Process
- ▶ Safe working conditions
- ▶ Compliance with Human Rights Policy

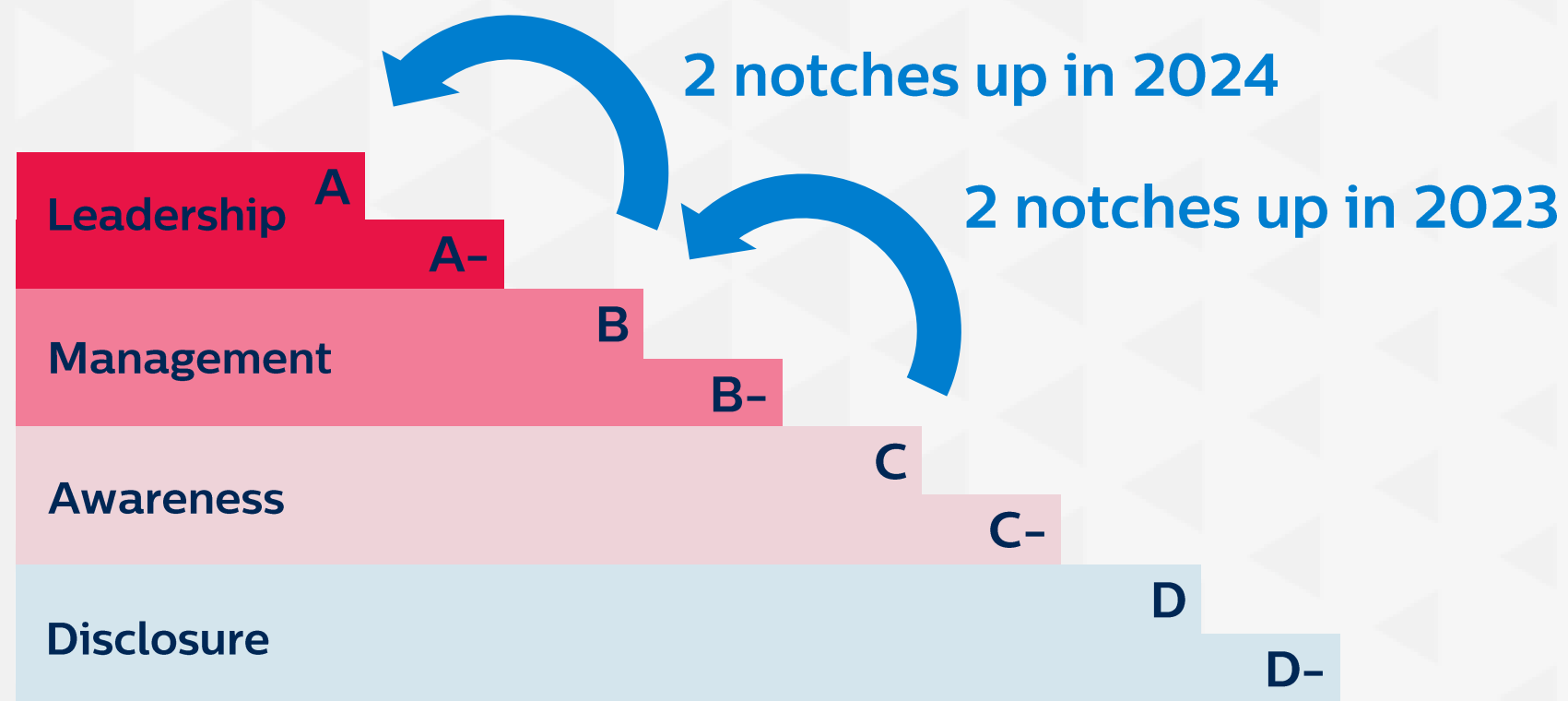
# Concrete Progress on Environmental Agenda



In 2025, we were **once again included in the A List of the Carbon Disclosure Project (CDP) Climate Change Program**, demonstrating our continued strong performance in tackling climate change. In the CDP Water Security Program, in which we were evaluated for the first time, our A- score further recognized our high performance in managing our environmental impacts.

- ▶ We improved **data quality** at the same time we **expanded** the scope of calculations for our carbon inventory **particularly in Scope 3 emissions\***.
- ▶ **Further-integrated sustainability management into the Group's corporate structure**, ensuring a more cohesive and strategic approach

## Maintaining our leadership in 2025



We take important steps together with our stakeholders to control our environmental impact and lower our carbon footprint. Focusing on:

- ▶ **Energy Efficiency**
- ▶ **Renewable Energy**
- ▶ **Clean Transportation**
- ▶ **Pollution Prevention and Control**



Türk Telekom published its first Allocation & Impact Report and intends to issue a **second bond under its Sustainable Finance Framework** marking its strong commitment to sustainable finance as an integral part of a broader sustainability agenda.



**We are smoothly progressing on our roadmap to get the near term targets approved by the SBTi.**

\* Purchased goods & services, sapital goods, business travel, employee commuting, end of life treatment of sold products, franchise, use of sold products, investments

Türk Telekom's' Greenhouse Gas Emissions (metric tonnes CO <sub>2</sub> e)	2020 (Base Year)	2021	2022	2023	2024	Annual Change	Change Compared to Base Year
Scope 1 + Scope 2 (Location(based))	644.068	685.479	659.316	651.854	676.227	4%	5%
Scope 1 + Scope 2 (Market(based))	644.068	652.554	529.010	502.594	455.227	-9%	-29%
Scope 3	1.389.870	1.380.157	1.459.885	1.467.085	1.259.379	-14%	-9%
<b>Total (Location(based))</b>	<b>2.033.938</b>	<b>2.065.636</b>	<b>2.119.201</b>	<b>2.118.938</b>	<b>1.935.606</b>	<b>-9%</b>	<b>-5%</b>
<b>Total (Market(based))</b>	<b>2.033.938</b>	<b>2.032.711</b>	<b>1.988.894</b>	<b>1.969.678</b>	<b>1.714.606</b>	<b>-13%</b>	<b>-16%</b>

# Investing in a Sustainable Future



## Renewable Energy

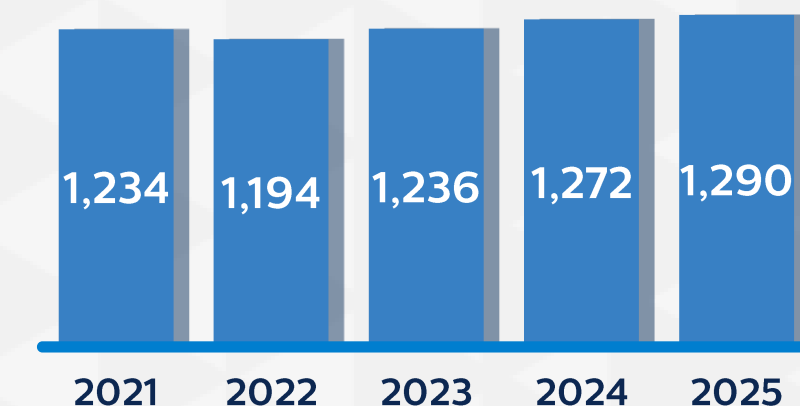
- Total installed solar power of **6.9 MW as of 2025**
- The first phase of the **405.8 MWe installation capacity (96 MWe)**, Sivas Zara Solar Power Plant, was commissioned at the end of 2025



## Energy Efficiency

- **Smart Energy Management Platform**
- Selecting and deploying more energy-efficient telecommunication network equipment, **Gigabit Passive Optical Network (GPON) investments, 5G Investments**
- Ambition to bring down the **PUE** of existing data centres to **below 1.4**, and new data centers to **below 1.2**.
- Improvement of the average **power usage effectiveness (PUE) of data centres to 1.54** as of 2025
- **More efficient cooling solutions** (e.g. CRAC, free cooling, etc.)
- **I-REC (Renewable Energy Certificate) and ISO50001 Energy Management System Certificate** for our data centres
- **Energy efficiency installations** including heating, ventilation, air conditioning units, refrigeration, lighting and electrical equipment. **A total saving of 47 GWh** in 2025

■ Türk Telekom Group Purchased Electricity (GWh/Year)



## Clean Transportation

- **Electric vehicles with zero direct emissions**
- **Electric transportation infrastructure**



## Pollution Prevention and Control

- Reducing rapid consumption of natural resources with **waste management**
- Leaving a livable environment for future generations with the **Zero Waste** project
- **8 tonnes<sup>1</sup> of domestic waste** were collected in 2025
- **Recovery and reutilisation of refrigerant gases** during repair and maintenance and from decommissioned AC equipment
- Switching of refrigerant gases to lower GWP refrigerant gases<sup>2</sup>



(1) Including Türk Telekom, TT Mobil and TTNET. Includes both hazardous and non-hazardous waste amounts. The verification process for 2025 has not yet been completed.

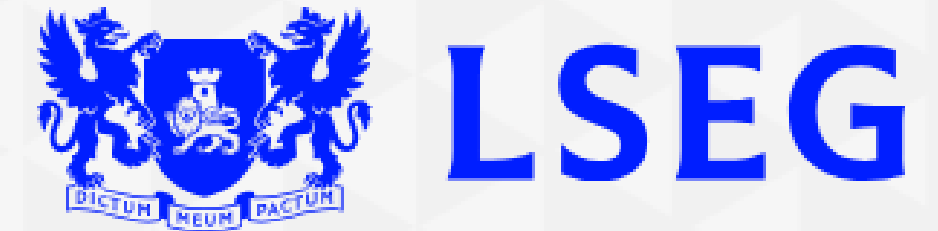
(2) For example: AC using R-32 GWP:675, Chiller using R-1234ze GWP: 7, CRAC using R-410A GWP: 1,890)

# Transparent Reporting

- ▶ In our 2024 Integrated Report<sup>1</sup> we presented our value creation model and carried out stakeholder and materiality analyses in line with the GRI's principles. Work on our 2025 reporting is currently ongoing.
- ▶ Comprehensive carbon inventory reporting that covers Scope 1, Scope 2, and Scope 3 (all categories) at Türk Telekom Group level.
- ▶ Actively participating in platforms/indices measuring sustainability performance.



## Sustainability Organisations & Indices that We Are Included In

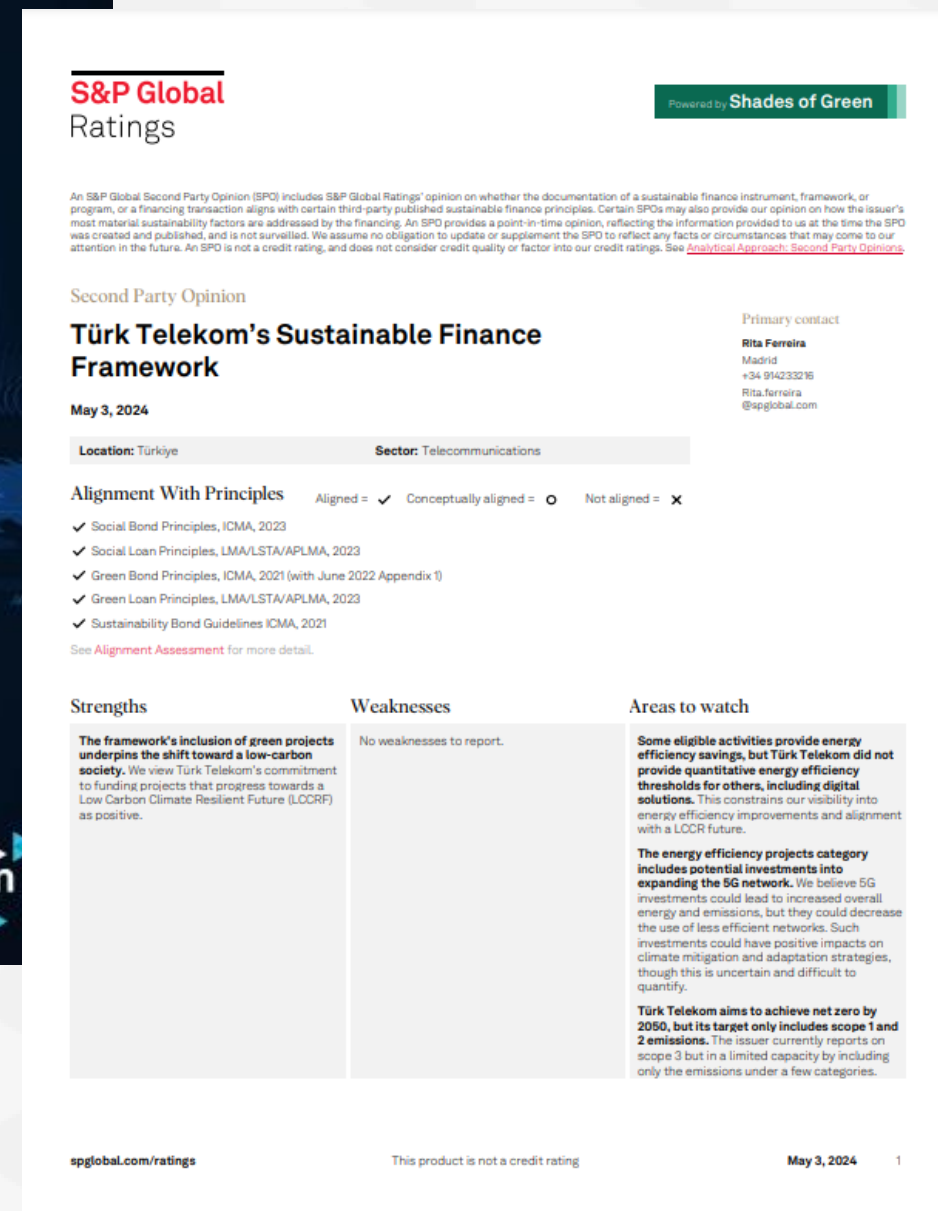
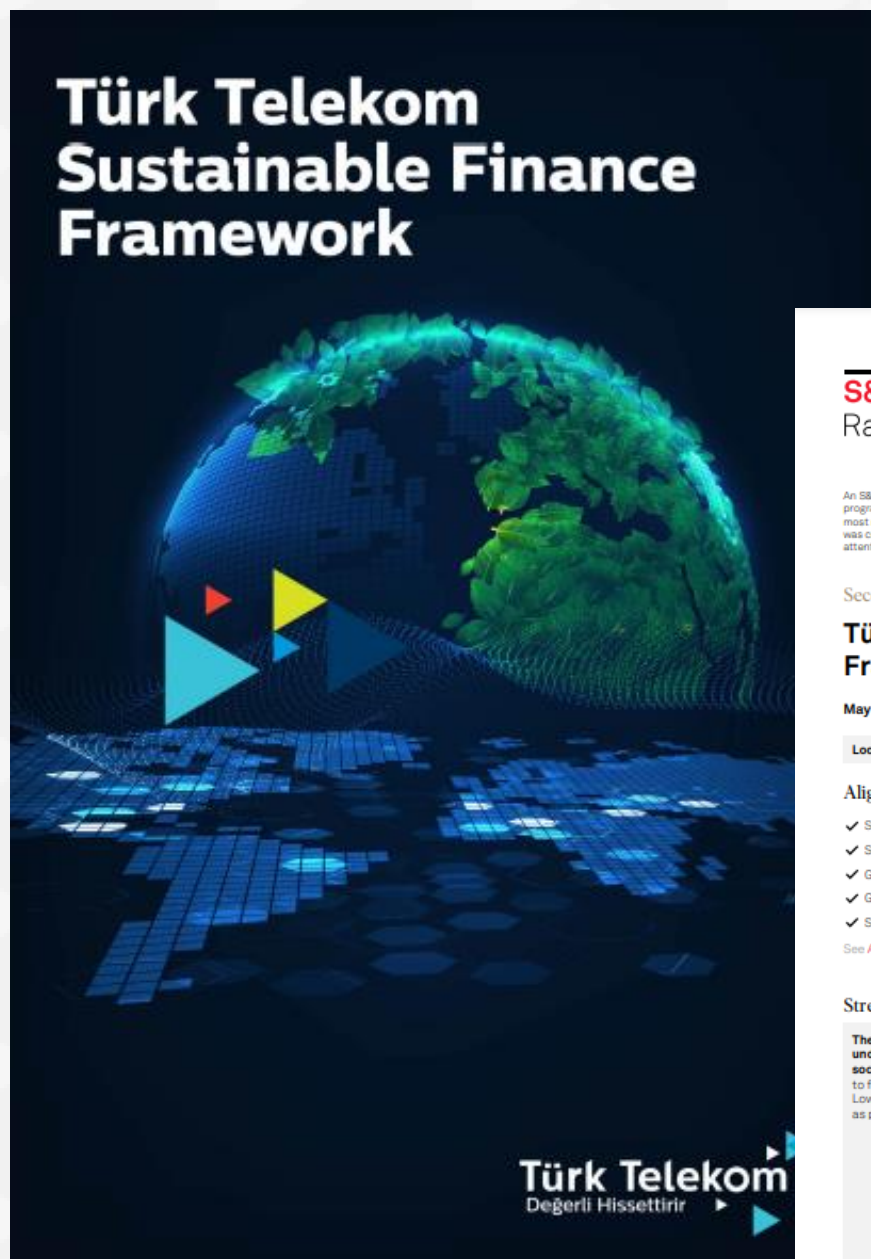


1. [Türk Telekom 2024 Integrated Annual Report](#)

# Türk Telekom's Sustainable Finance Framework

Türk Telekom established a Sustainable Finance Framework and obtained a Second Party Opinion from S&P Global Ratings in May 2024<sup>1</sup>

Framework aligned with ICMA Green Bond Principles, Social Bond Principles and Sustainability Bond Guidelines & LMA Green Loan Principles and Social Loan Principles<sup>2</sup>



## Use of Proceeds

Eligible categories include Renewable Energy, Energy Efficiency, Clean Transportation, Pollution Prevention and Control and Access to Essential Services (Digital Inclusion and Education)

## Process for Project Evaluation and Selection

Sustainable Finance Working Group carries out the Project Evaluation and Selection processes in line with the criteria outlined in the Framework

## Management of Proceeds

Net proceeds deposited as part of the general Treasury account and earmarked for allocation in a Sustainable Financing Register. Allocation on best-efforts basis within 24 months of issuance

## Reporting

Annual reporting, made available on Türk Telekom's website, on Allocation and Impact metrics until full allocation of any net proceeds

## External Review

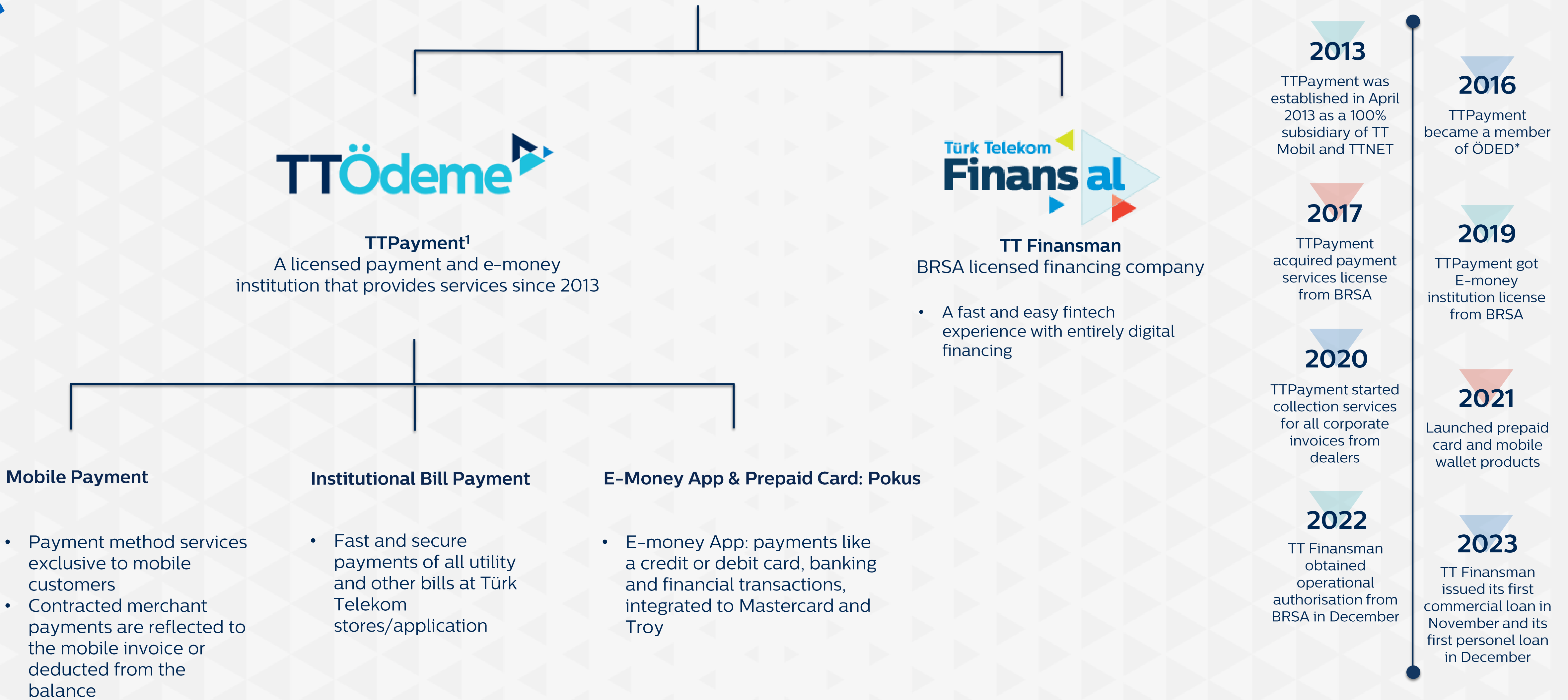
Second Party Opinion obtained from S&P Global Ratings, confirming alignment with ICMA GBP, SBP and SBG and LMA GLP and SLP. Post-issuance verification of tracking and allocation of funds

1. Framework and Second Party Opinion available at <https://www.ttyatirimciiliskileri.com.tr/en-us/bond-info/pages/sustainable-finance-framework>  
2. Türk Telekom's Framework is aligned with the ICMA Green Bond Principles 2021 (with June 2022 Appendix I), Social Bond Principles 2021 (with June 2022 Appendix I), Sustainability Bond Guidelines 2021, LMA Green Loan Principles 2023 and Social Loan Principles 2023



Investing in  
Future

# Türk Telekom Group Financial Technologies



\* Payment and Electronic Money Association

(1) Türk Telekom Ödeme ve Elektronik Para Hizmetleri A.Ş. (TTÖHAŞ), TTÖdeme in short, stands for TTPayment in English

# Mobile Payment and E-Money App & Prepaid Card

## Mobile Payment



Easy payment at contracted member stores



Prepaid: deduct from the TL balance,  
Postpaid: collect through the invoice



No subscription is required

## Mobile Payment in Numbers, 2025

Revenue\* up **93%**

Number of transactions up **40%**

Transaction volume\* up **84%**

\* w/o TAS29

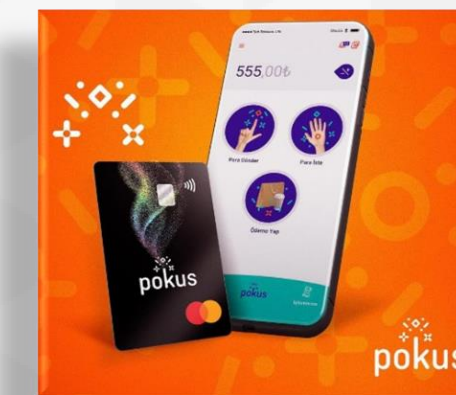
## E-Money App & Prepaid Card: **Pokus**

Contactless Shopping



Express Account

No Fees



24/7 Money Transfer

Advantageous Campaigns



Bill Payment



Money Loading

### Features

- **E-money application** of TTPayment + **prepaid card**
- Load-spend; no overdraft, **no subscription fee**
- Secure payment service under **TROY** and **Mastercard**
- **Easy, fast financial services** without cumbersome procedures
- App-linked, **contactless card**
- **Operator independent**

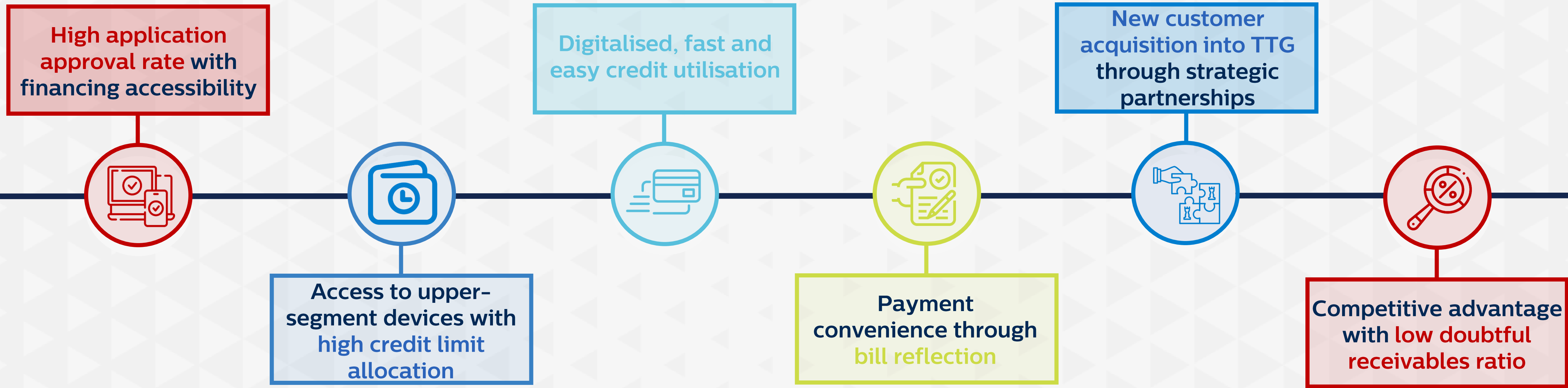
### Strategy

- Simple/digital customer experience
- Access to financial services through one application

### Synergy

- Türk Telekom technology and ecosystem
- Vast subscriber base and efficient sales channels
- Campaigns, cross-selling, retention

# TT Finansman: Financing Company



## Roadmap

### Strategy

- ▶ Financing solutions aligned with evolving purchasing and payment behaviors driven by digitalisation
- ▶ Fast and seamless fintech experience
- ▶ Differentiated customer experience with a strong focus on innovation and continuous improvement
- ▶ Integration of analytics and AI tools into business processes

### Synergy

- ▶ Access to a broad customer base through Türk Telekom's extensive dealer network
- ▶ Accelerated growth driven by multi-product offerings to TT Mobil and TTNET subscribers
- ▶ Omnichannel management enabled by e-store integration

# New Technologies

## Türk Telekom actively participates in...



## Collaborations in next-G tech

### vRAN

Software-Based and Sliceable Virtualised Radio Access Network

Product partnership and revenue sharing with Juniper



### 5G Time Synchronisation

Cooperation with Net Insight: Product partnership, revenue sharing and discounted supply advantage

A new work item has been initiated within the ITU-T, officially launching the standardisation process



## Innovative Products

- Türk Telekom is the first operator in the world to develop/use GPS/GNSS independent technology and SEBA (Software Defined Fiber Broadband Access System) technology
- SEBA solution surpassed 500K homepass in Türk Telekom network
- The first sale of SEBA was in Europe market

## Future Technologies

## Türk Telekom's Future Network Vision

- ▶ 6G
- ▶ Artificial Intelligence
- ▶ NTN (Non-Terrestrial Networks)
- ▶ Quantum
- ▶ Digital Twin

### Seamless connectivity everywhere

- ▶ NTN (Satellite-integrated 5G/6G) + Satellite Integrated Network

### Fully independent national timing & positioning

- ▶ National GNSS Independent Synchronisation

### Self-managing, self-healing network

- ▶ AI-Based Autonomous Network + Zero-Touch Operation

### Dedicated virtual networks for every industry

- ▶ E2E Network Slicing + 5G Network API & Open Gateway

### Green & sustainable infrastructure

- ▶ Renewable Energy Infrastructure + Minimum Carbon Emission

# Digital Channels

Continuous expansion of digital services for **best-in-class customer experience**

**Wide range of services on the Türk Telekom Application:** invoice payments, TL uploads, recontracting, upselling and application for new subscriptions

**One login:** accessing all Türk Telekom products; mobile, broadband, fixed voice, TV with single login



**24 mn**

Unique users  
in Q4 '25<sup>1</sup>

In Q1 '23 14%  
In Q4 '25 **21%**

Digital share of fixed  
broadband  
activations<sup>2</sup>

In Q1 '23 14%  
In Q4 '25 **80%**

Share of 100  
Mbps+ activation  
in digital  
activation<sup>2</sup>

**36%**

Digital revenue share  
in mobile service  
revenue in Q4 '25

(1) Türk Telekom Application & Online Transaction Web Application 3-month active user

(2) Share in the retail, consumer segment

# Group Companies



```
/M/replZSe0e04*/  
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```

15.12.54.20

# Group Companies



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

- Netsia BB Suite: Broadband access solutions for fixed networks
- NCA Suite: Telecom network performance and customer experience management solutions (NPM/CEM)
- ULAK: Türkiye's first and only 4.5G (LTE-A) base station development project
- UTM: Drone/UAV tracking and traffic management system
- SMP: AI-powered customer service workflow management platform
- NSPM: Platform enabling AI-based analysis of network performance data
- DPI: Deep packet inspection platform for detailed network traffic analysis
- EIR: Platform for mobile device identity verification and management in telecom networks
- Private 5G Orchestration: AI-powered end-to-end private 5G network orchestration and telco edge cloud management platform for indigenous, open-source 5G+/6G technologies
- BBF member; via Netsia, membership in LFBB, LFN, and Open Power AI Consortium



Türkiye's leading software developer company & system integrator

- Smart Systems and IoT Solutions
- Artificial Intelligence and Data Analytics
- Cybersecurity Solutions
- Custom Solutions and Integration Services
- Cloud, Infrastructure and Platform Services
- FinTech and Payment Systems
- Outsourcing Services
- Field Services and On-site Operations Management
- Industry-specific Solutions (Public Sector, Education, Healthcare, Transportation, etc.)



International arm of the Group opening up to the World in wholesale data, voice, SMS and mobile roaming services

- 49.5 thousand kilometres fibre network covering Central and Eastern Europe, Türkiye and the Caucasus region
- More than 135 points of presence (PoP) in 24 countries
- Billions of minutes of transit voice traffic annually, close to 800 mobile roaming agreements and over 400 LTE mobile roaming agreements with more than 200 business partners
- Unique value-added solutions
- AMEERS and AMEER2: Routes connecting Western Europe to the Middle East
- SEA-ME-WE-5: Submarine cable system connecting Europe to Africa, the Middle East and Asia
- KAFOS: Submarine cable system extending from Black Sea to Europe
- MEDTÜRK: Submarine cable system connecting Middle East, Türkiye and Europe



Customer experience company that supports growth through end-to-end omnichannel and innovative solutions

- With a skilled workforce, 18 years of experience, and a strong infrastructure, delivering end-to-end excellent customer experience services 24/7 across industries ranging from telecommunications to media, healthcare to finance, logistics to e-commerce
- 12K employees and customer experience centers in 17 different cities across Türkiye
- Service export through AssisTT International established in the Netherlands
- Contact center solutions
- Digital services and technology solutions
- Customer experience and AI-powered automated quality solutions
- Outsourcing management solutions
- Compliance with PCI DSS, one of the world's most important data security standards
- Entrepreneurial Customer Representative business model implemented for the first time in Türkiye and globally

# Group Companies



## Türkiye's leading and long-established education technologies company

- Artificial intelligence-supported digital and printed educational solutions for elementary, middle, and high school levels
- SebitVCloud, a corporate education solution for private schools
- Raunt, a university entrance exam preparation product
- Vitamin LGS for the preparation of the National High School Entrance Exam (LGS)
- Vitamin Books for middle school level
- Vitamin Elementary for elementary school level
- Hızlıgo, a speed reading product for students in grades 5-12 and adults
- Turkish Telekom Academy for professional and personal development digital trainings
- A learning management system, Sebit LMS, that enables institutions from various sectors to effectively manage all their training needs
- Content and platform provider for e-education transformation projects in Türkiye and Northern Cyprus



## Corporate venture capital company

- Focus on investments which contribute to the growth of early-stage startups with high scaling potential in the areas of artificial intelligence, digital solutions, healthcare, education, cybersecurity and financial technologies
- Healthcare & Wellnes: Virasoft, Kidolog and Albert
- Education: MentalUP
- Energy: Eltemtek
- Social Media: APPYAP
- Digital Marketing: Earnado
- Artificial Intelligence: Syntonym B2Metric, Optiyol, MythAI
- Telecom: QuantWiFi, Samm
- Fintech: Mindsite
- BioTech: Livzym, Trustlife



## Payment services and electronic money company

- Value-adding products and services for both customers and the industry with innovative and reliable payment solutions
- CBRT license for payment an electronic Money services
- Strong position in mobile payments with its everexpanding network of merchant members
- Innovative fintech solutions with Pokus
- Growth in other payment services and products (Corporate Bill Payment, Bill Analytics, Virtual POS, Android POS etc.)



## Türk Telekom's BRSA licensed financing company

- Individual and commercial financing compatible with digitalisation-led changing purchasing and payment habits
- Reaching a broad customer base through Türk Telekom's extensive dealer channel, contributing to the growth of the financial sector and increasing access to financing
- Easy and fast fintech experience in addition to financing support for customers' technological needs
- Rapid growth differentiated with focus on customer experience and continuous improvement

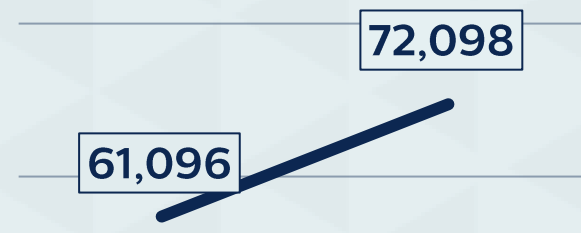


# Appendix

# Business Lines Performance

## Fixed Broadband

Revenue  
(TL mn)



Growth

18%

## Mobile



14%

## Fixed Voice



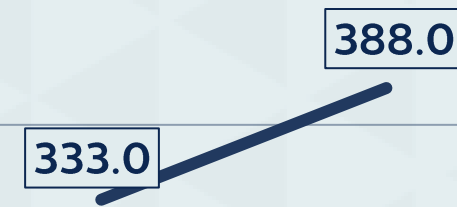
-0.9%

## TV



18.6%

ARPU  
(TL)



Growth

16.5%



9.4%  
(excluding M2M)

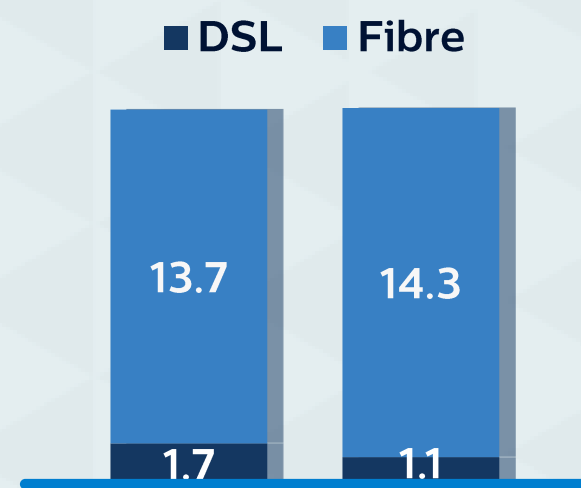


9.5%



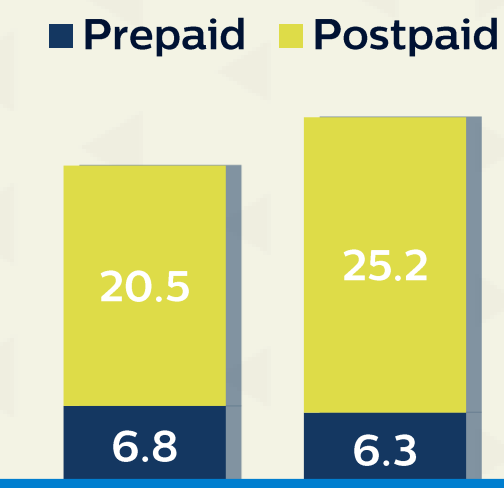
13.4%  
(Tivibu Home)

Subscriber  
(mn)

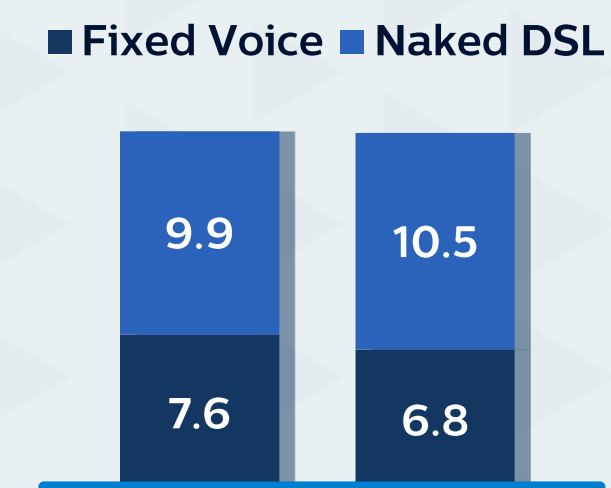


Growth

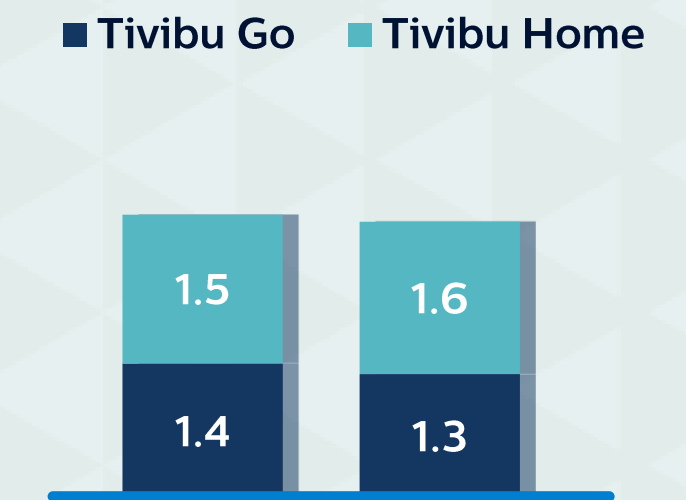
0.5%



15.1%



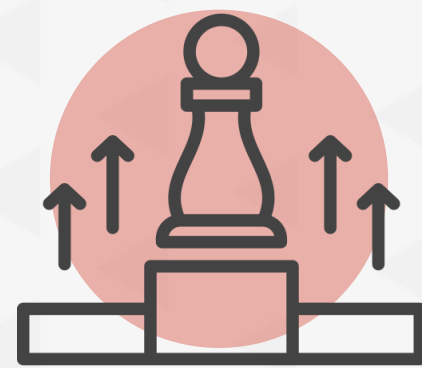
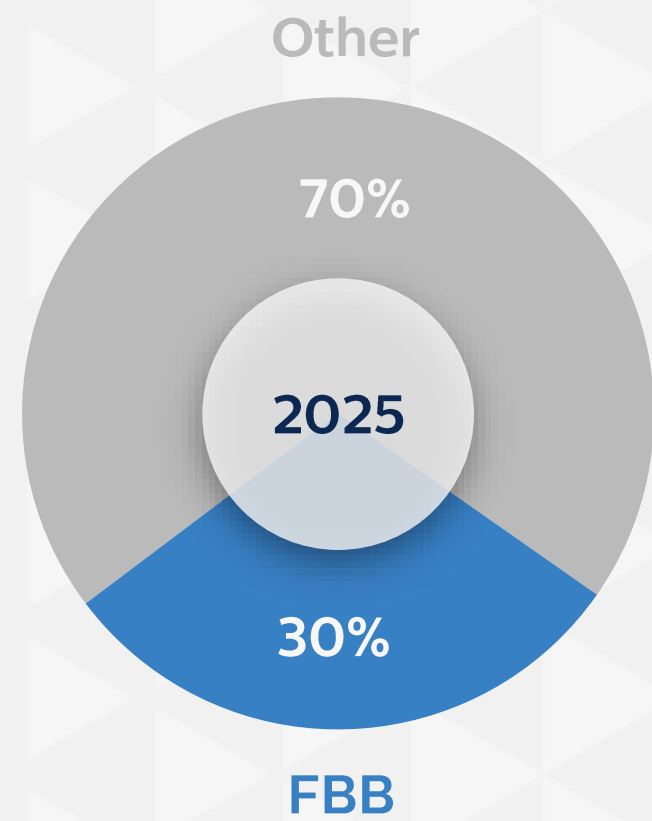
-0.4%



-2.6%

# Fixed Broadband at a Glance

### FBB Revenue Share in TT (%)



**74%**

**#1** TT's wholesale subscribers market share



**15.4mn**

Wholesale subscribers

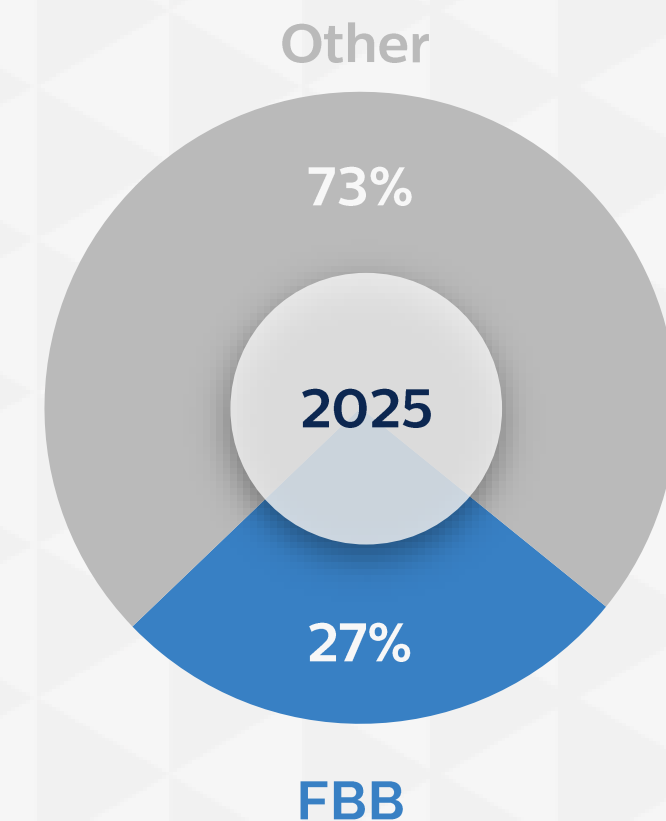
**53%**

**#1** TT's retail subscribers market share

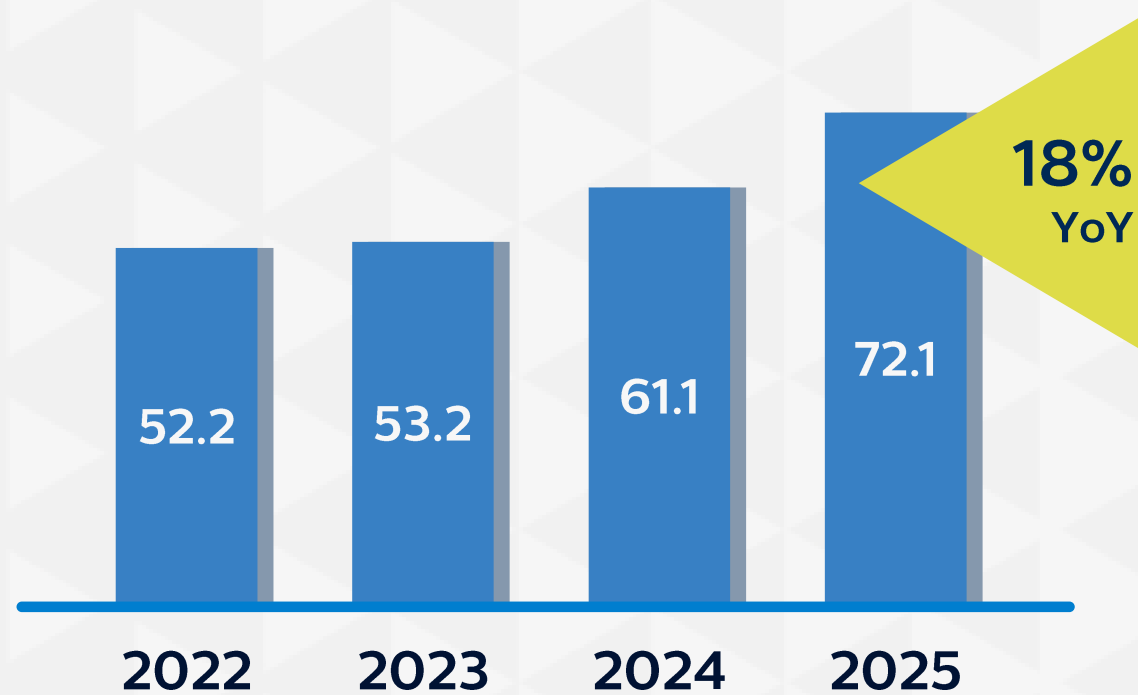
**11.2mn**

Retail subscribers

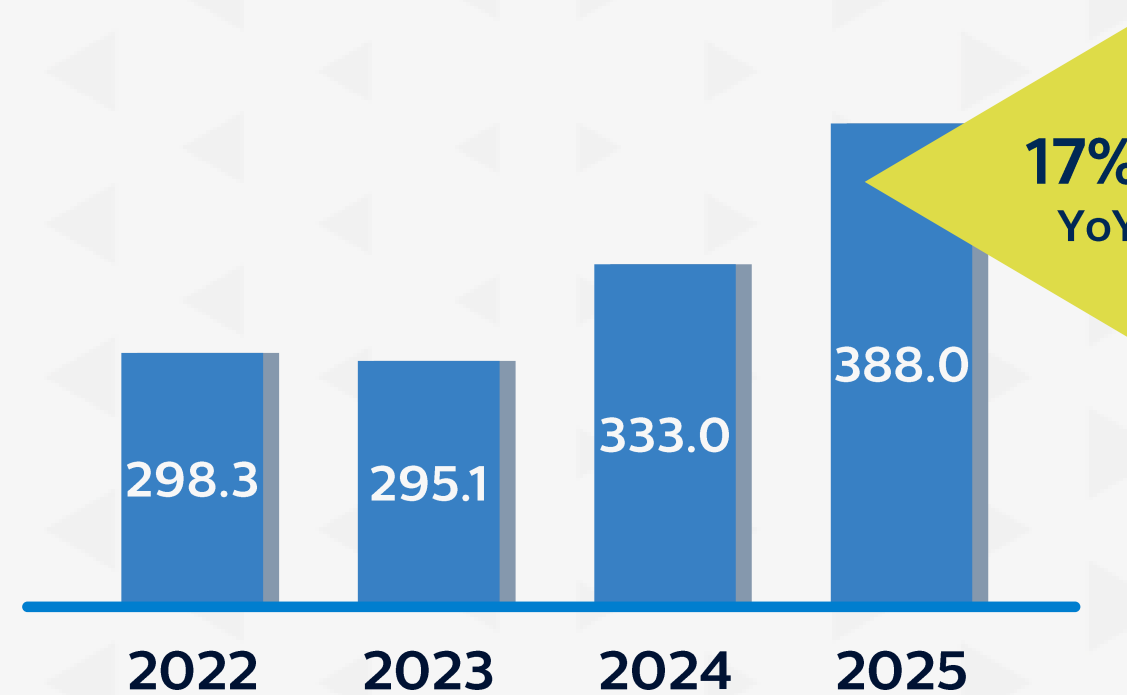
### FBB Subscriber Share in TT (%)



### FBB Revenue (bn TL)



### FBB ARPU (TL)



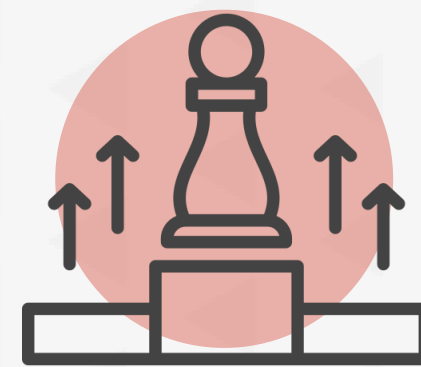
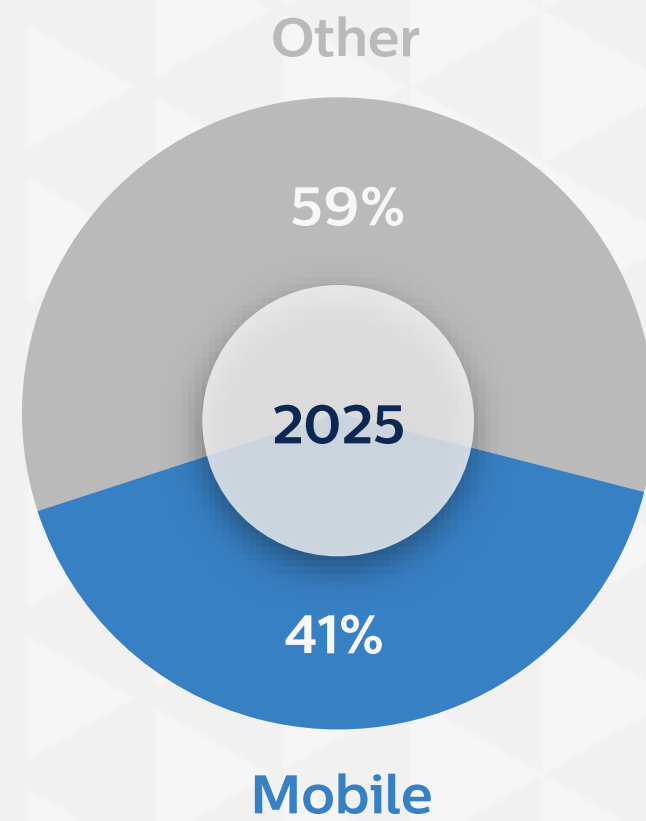
### FBB Subscriber\* (mn)



\* Includes ADSL

# Mobile at a Glance

Mobile Revenue Share in TT (%)



**32%**

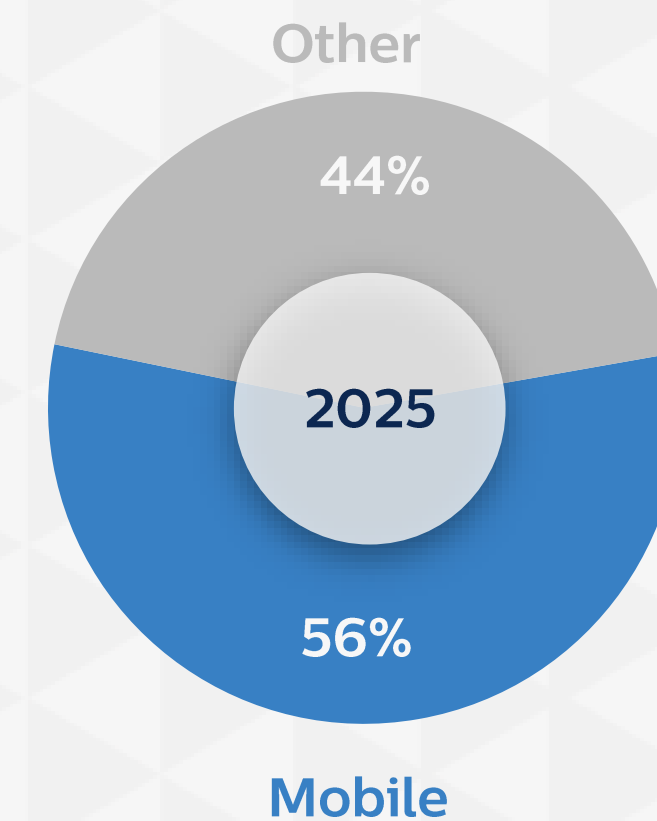
**#2 TT's subscribers market share**



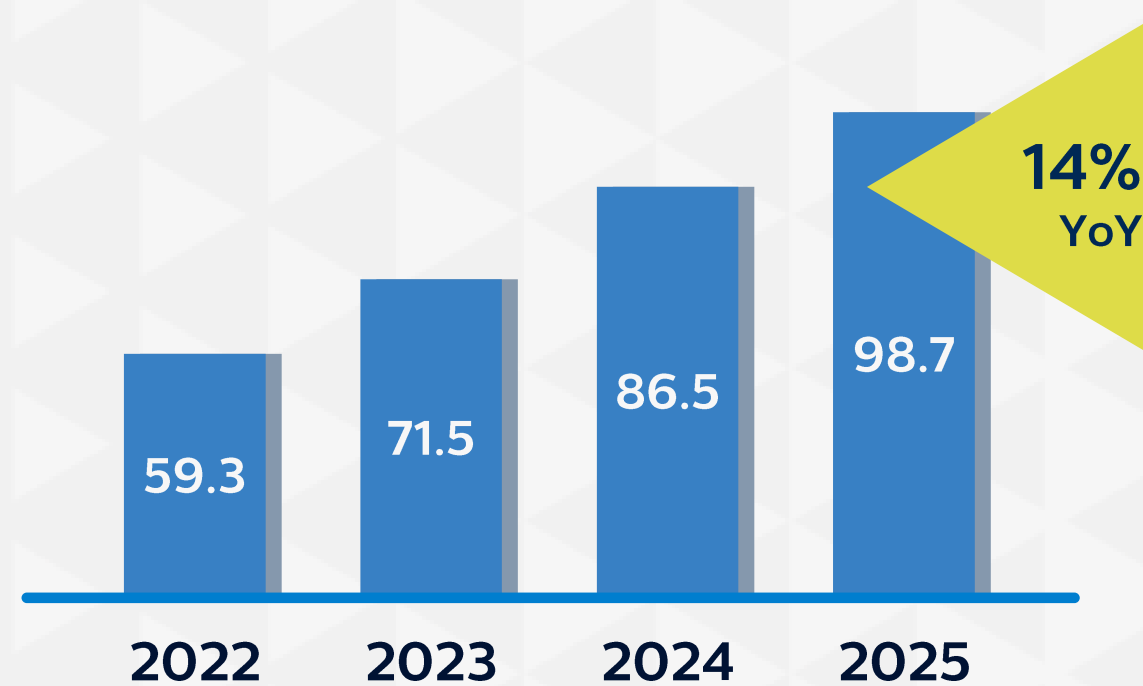
**31.5mn**

**Subscribers**

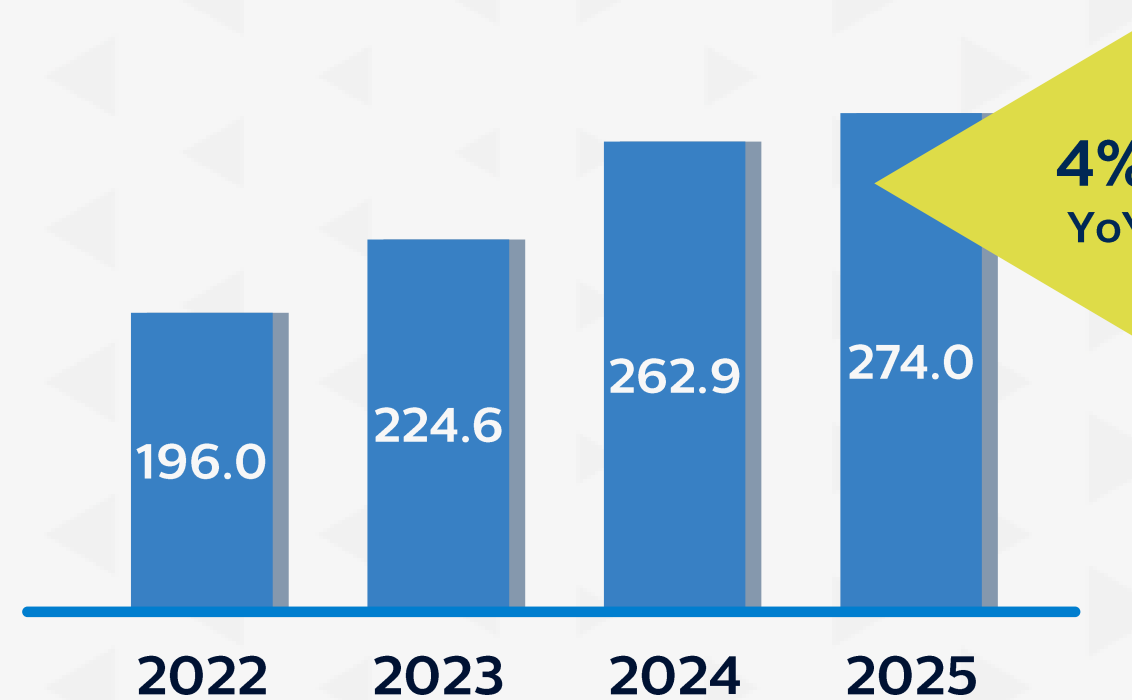
Mobile Subscriber Share in TT (%)



Mobile Revenue (bn TL)



Mobile ARPU (TL)



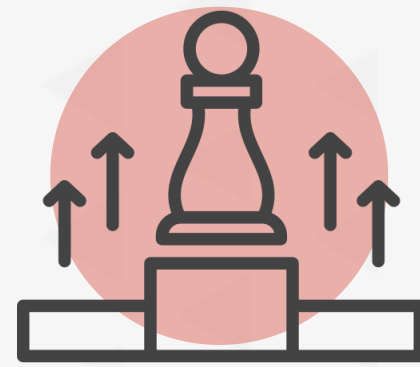
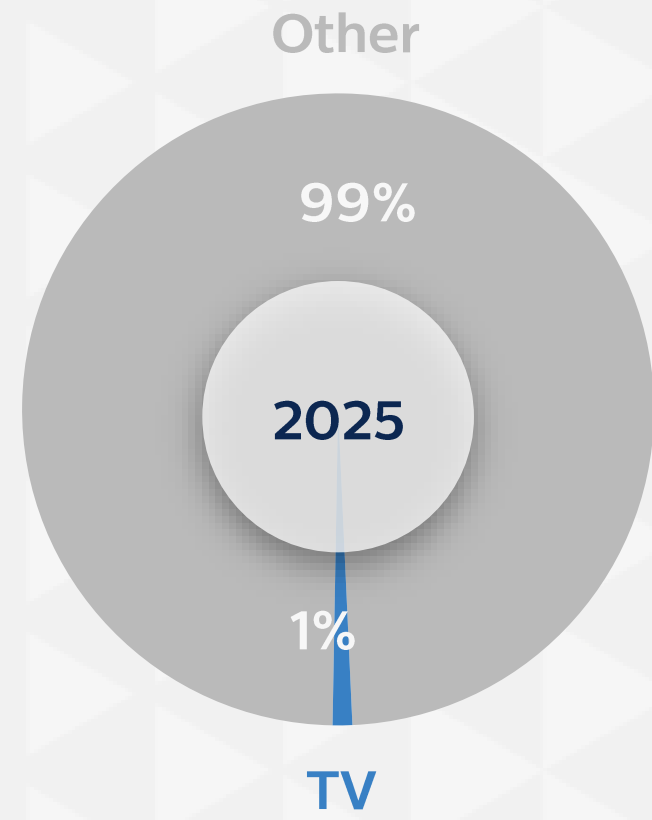
Mobile Subscriber (mn)



Market share and rank are from Q3 '25 ICTA report

# TV at a Glance

### TV Revenue Share in TT (%)



**19%**

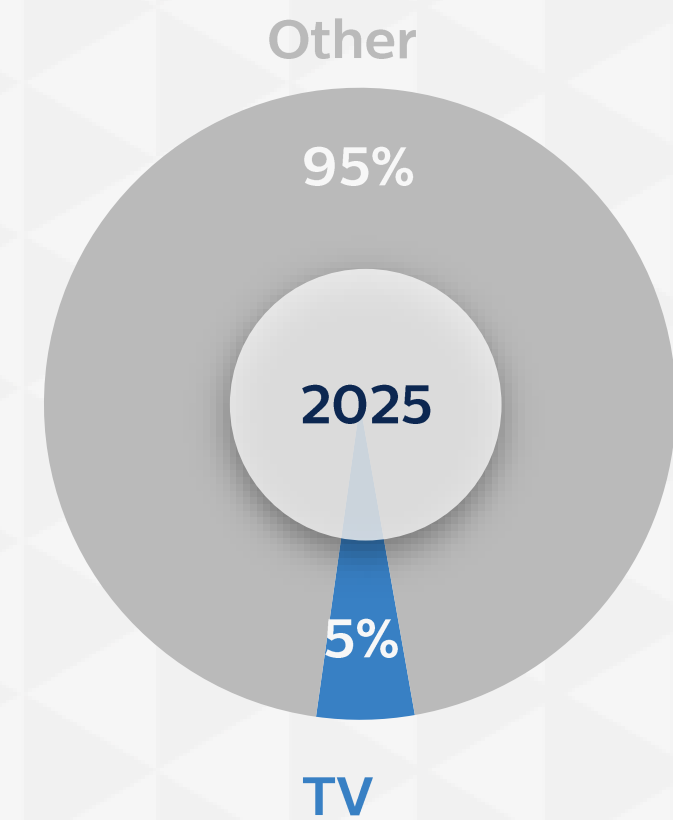
**#3** TT's subscribers market share



**2.8mn**

**Subscribers**

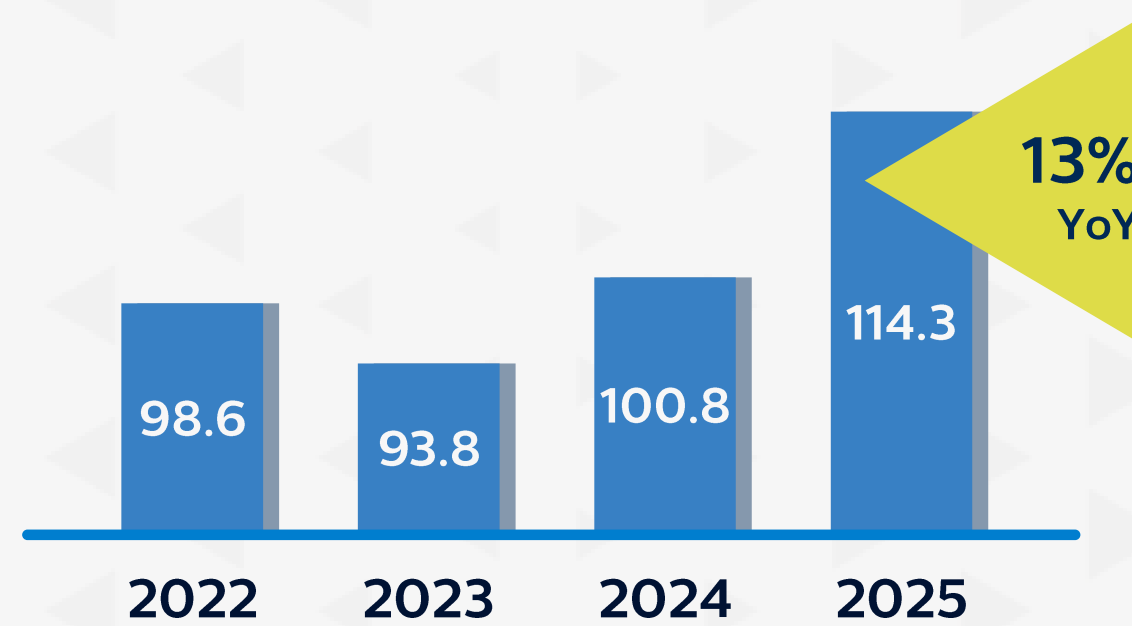
### TV Subscriber Share in TT (%)



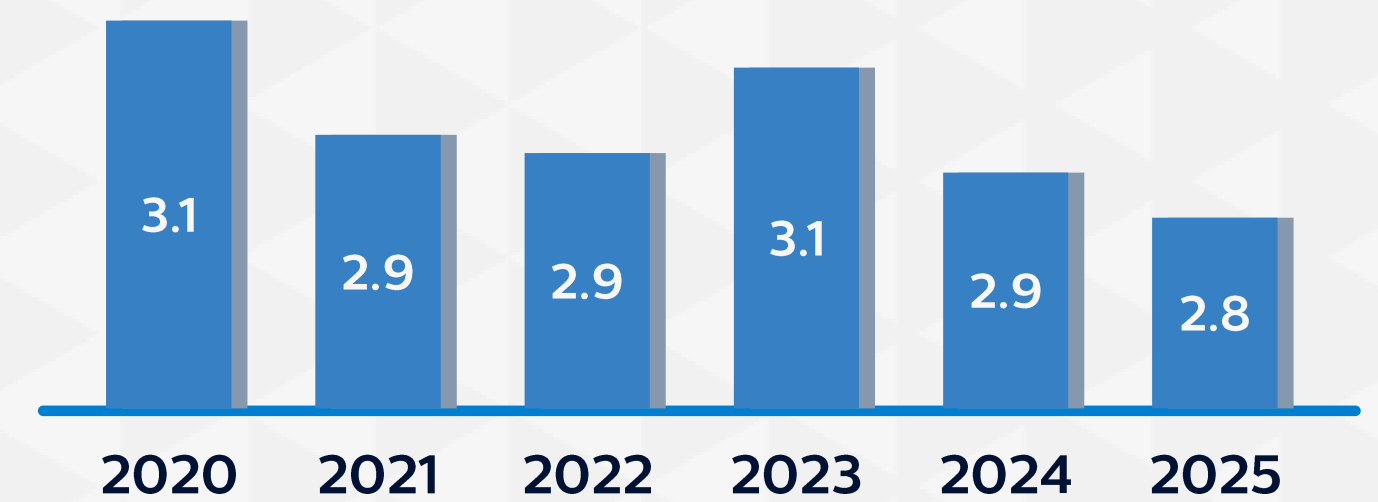
### TV Revenue (bn TL)



### TV Home ARPU (TL)

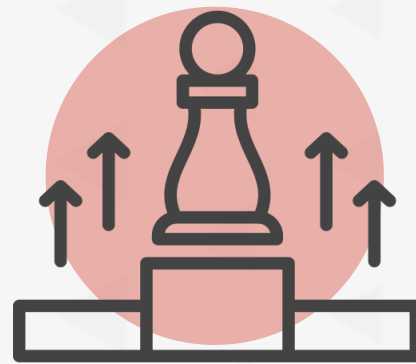
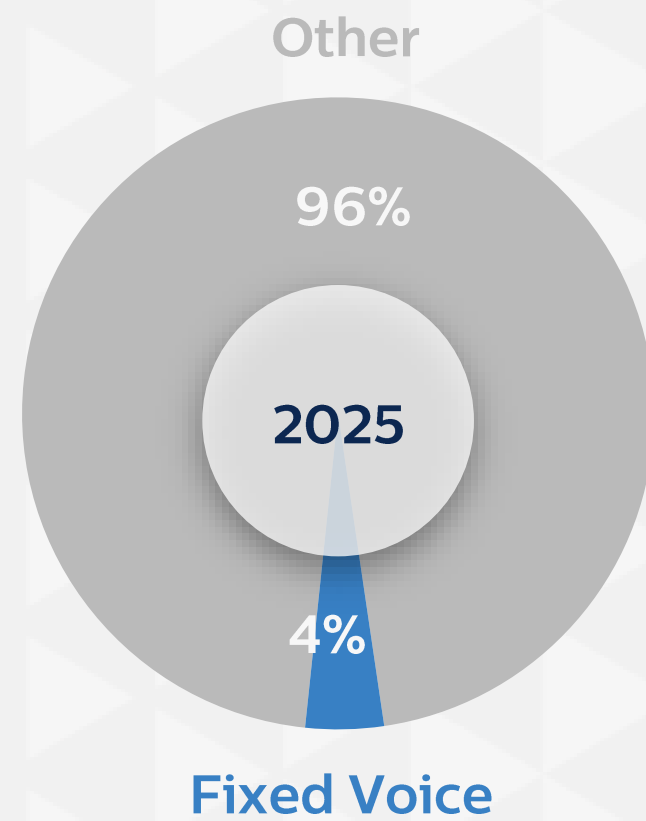


### TV Subscriber (mn)



# Fixed Voice at a Glance

### Fixed Voice Revenue Share in TT (%)



**81%**

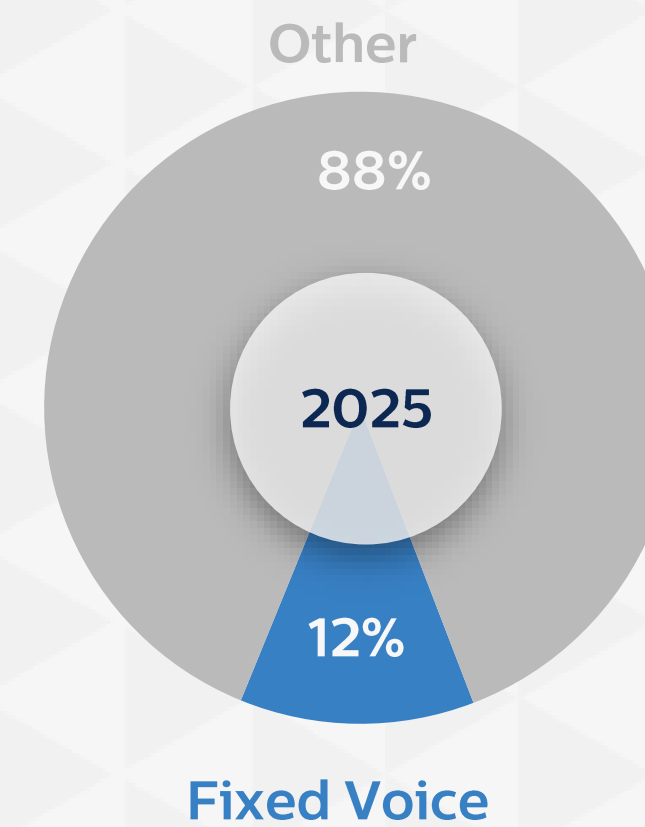
**#1** TT's subscribers market share



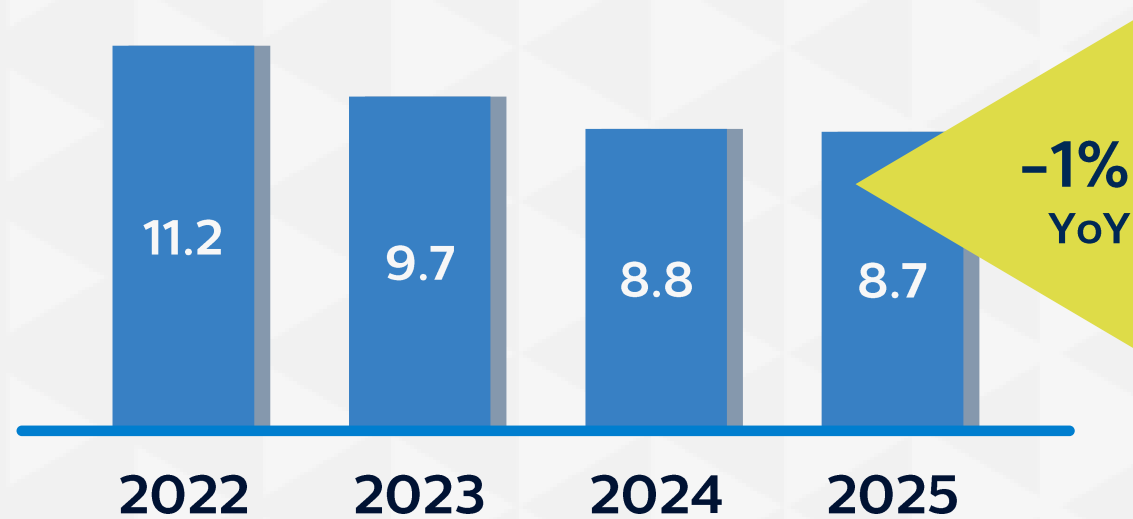
**6.8mn**

**Subscribers**

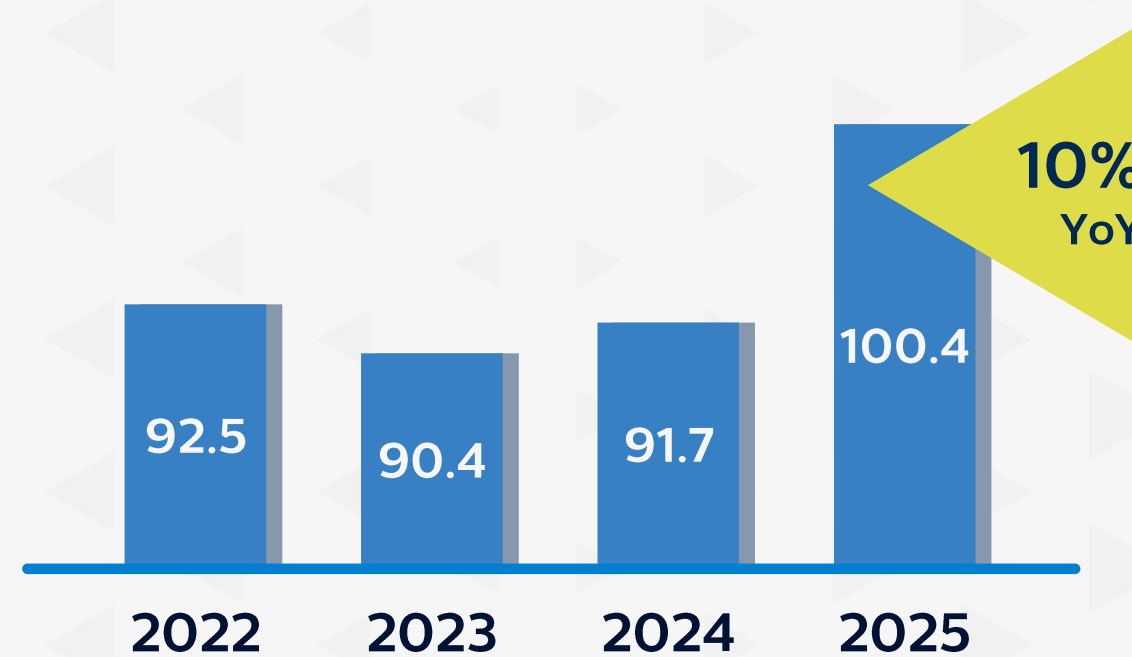
### Fixed Voice Subscriber Share in TT (%)



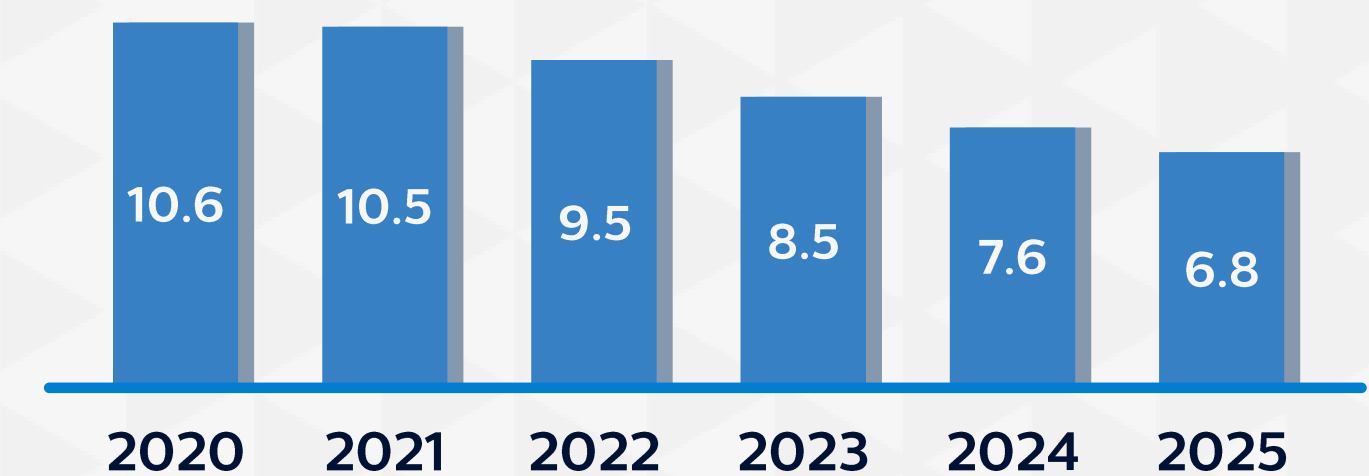
### Fixed Voice Revenue (bn TL)



### Fixed Voice ARPU (TL)



### Fixed Voice Subscriber (mn)



# Income Statement

(TL mn)	2024	2025	YoY Change	Q4 '24	Q4 '25	YoY Change
Revenues	211,589	242,229	14.5%	59,657	69,317	16.2%
EBITDA	82,656	99,387	20.2%	23,525	26,366	12.1%
Margin	39.1%	41.0%		39.4%	38.0%	
Operating Profit	35,006	52,364	49.6%	11,195	13,606	21.5%
Margin	16.5%	21.6%		18.8%	19.6%	
Financial Inc. / (Exp.)	(33,362)	(26,311)	(21.1)%	(6,282)	(4,996)	(20.5)%
FX & Hedging Gain / (Loss)	(20,035)	(20,942)	4.5%	(3,004)	(6,069)	102.0%
Interest Inc./ (Exp.)	(9,762)	(2,060)	(78.9)%	(2,470)	2,121	n.m.
Other Financial Inc./ (Exp.)	(3,564)	(3,310)	(7.1)%	(808)	(1,048)	29.8%
Monetary Gain/Loss, net	30,627	17,858	(41.7)%	4,740	2,491	(47.4)%
Tax Inc./ (Exp.)	(21,203)	(20,931)	(1.3)%	(11,728)	(10,383)	(11.5)%
Net Income	11,068	22,981	107.6%	(2,075)	719	n.m.
Margin	5.2%	9.5%		(3.5)%	1.0%	

All figures presented at their values as of Q4 '25

# Balance Sheet

(TL mn)	31.12.2024	31.12.2025
<b>Total Assets</b>	<b>353,746</b>	<b>426,659</b>
Cash and Cash Equivalents	9,859	66,942
Tangible Assets <sup>1</sup>	148,904	165,372
Intangible Assets	110,202	131,898
Right of Use Assets	11,585	11,032
Other Assets <sup>2</sup>	73,196	51,415
<b>Total Equities and Liabilities</b>	<b>353,746</b>	<b>426,659</b>
Share Capital	100,616	100,616
Reserves, Retained Earnings and Other Equity Items	90,607	111,822
Interest Bearing Liabilities <sup>3</sup>	92,315	124,970
<i>Bank Borrowings and Bonds</i>	86,871	119,510
<i>Lease Liabilities</i>	5,444	5,460
Other Liabilities <sup>4</sup>	70,208	89,252

(1) Tangible assets include property, building or plant and equipment and investment property

(2) Major items within other assets are trade receivables, due from related parties, inventories, deferred tax asset, tax assets and other current assets.

(3) Includes short-term and long-term borrowings and lease obligations

(4) Major items within other liabilities are deferred tax liability, trade payables, provisions, income tax payable, due to related parties, other current liabilities and provisions for employee termination benefits

All figures presented at their values as of Q4 '25

# Revenue Breakdown

(TL mn)	2024	2025	YoY Change	Q4 '24	Q4 '25	YoY Change
Fixed Voice	8,780	8,697	(0.9)%	2,224	2,194	(1.4)%
Broadband	61,096	72,098	18.0%	16,859	20,025	18.8%
Mobile	86,530	98,679	14.0%	23,440	24,674	5.3%
TV	1,909	2,265	18.6%	524	618	17.9%
Corporate Data	12,160	15,558	27.9%	3,266	4,132	26.5%
International Revenues	8,837	6,903	(21.9)%	2,045	1,496	(26.9)%
Other <sup>1</sup>	19,831	17,831	(10.1)%	5,720	5,483	(4.1)%
Eliminations	(214)	(234)	9.5%	(50)	(65)	29.1%
<b>Revenue w/o IFRIC</b>	<b>198,931</b>	<b>221,796</b>	<b>11.5%</b>	<b>54,028</b>	<b>58,557</b>	<b>8.4%</b>
IFRIC12	12,658	20,433	61.4%	5,628	10,760	91.2%
<b>Total Revenue</b>	<b>211,589</b>	<b>242,229</b>	<b>14.5%</b>	<b>59,657</b>	<b>69,317</b>	<b>16.2%</b>

(1) Includes ICT companies, device sales, domestic interconnection and other revenues

All figures presented at their values as of Q4 '25

# Opex Breakdown

(TL mn)	2024	2025	YoY Change	Q4 '24	Q4 '25	YoY Change
<b>Direct Costs</b>	<b>42,167</b>	<b>41,503</b>	<b>(1.6)%</b>	<b>11,977</b>	<b>11,361</b>	<b>(5.1)%</b>
Interconnection	7,828	6,072	(22.4)%	1,905	1,263	(33.7)%
Tax	19,984	22,227	11.2%	5,330	5,687	6.7%
Provisions for Doubtful Receivables	884	738	(16.5)%	339	(40)	n.m.
Cost of Equipment and Technology Sales	9,278	7,842	(15.5)%	3,339	3,116	(6.7)%
Other Direct Costs	4,194	4,625	10.3%	1,065	1,336	25.4%
<b>Commercial Costs</b>	<b>7,628</b>	<b>9,375</b>	<b>22.9%</b>	<b>2,460</b>	<b>3,530</b>	<b>43.5%</b>
<b>Other Costs</b>	<b>67,936</b>	<b>73,882</b>	<b>8.8%</b>	<b>16,713</b>	<b>18,538</b>	<b>10.9%</b>
Network & Technology	18,505	18,334	(0.9)%	4,483	4,724	5.4%
Personnel	48,213	50,890	5.6%	13,101	11,959	(8.7)%
Other	1,218	4,658	282.4%	(870)	1,856	n.m.
<b>Sub Total</b>	<b>117,731</b>	<b>124,760</b>	<b>6.0%</b>	<b>31,151</b>	<b>33,429</b>	<b>7.3%</b>
IFRIC(12)	11,202	18,082	61.4%	4,981	9,522	91.2%
<b>Total OPEX</b>	<b>128,933</b>	<b>142,842</b>	<b>10.8%</b>	<b>36,132</b>	<b>42,951</b>	<b>18.9%</b>

All figures presented at their values as of Q4 '25

# Subscriber Data

(mn)	Q4 '24	Q3 '25	Q4 '25	QoQ Change	YoY Change
<b>Total Access Line</b>	17.4	17.4	17.3	(0.4)%	(0.4)%
Fixed Voice Subscribers <sup>1</sup>	7.6	7.1	6.8	(3.2)%	(9.6)%
Naked Broadband Subscribers	9.9	10.4	10.5	1.5%	6.6%
<b>Broadband Total Subscribers</b>	<b>15.4</b>	<b>15.5</b>	<b>15.4</b>	<b>(0.2)%</b>	<b>0.5%</b>
<b>Fibre Subscribers</b>	<b>13.7</b>	<b>14.2</b>	<b>14.3</b>	<b>0.8%</b>	<b>4.6%</b>
FTTH/B Subscribers	5.3	6.3	7.1	13.3%	35.7%
FTTC Subscribers	8.5	7.9	7.2	(9.1)%	(14.6)%
<b>Total Tivibu Subscribers<sup>2</sup></b>	<b>2.9</b>	<b>2.8</b>	<b>2.8</b>	<b>(1.2)%</b>	<b>(2.6)%</b>
Tivibu Home Subscribers <sup>3</sup>	1.5	1.6	1.6	(0.7)%	2.3%
<b>Mobile Total Subscribers</b>	<b>27.3</b>	<b>30.8</b>	<b>31.5</b>	<b>2.2%</b>	<b>15.1%</b>
Mobile Postpaid Subscribers	20.5	24.0	25.2	5.2%	23.0%
M2M Subscribers	2.6	4.7	5.7	20.4%	121.8%
Mobile Prepaid Subscribers	6.8	6.8	6.3	(8.3)%	(8.4)%

(1) Includes PSTN and WLR Subscribers

(2) Includes IPTV, DTH, and Tivibu GO subscribers

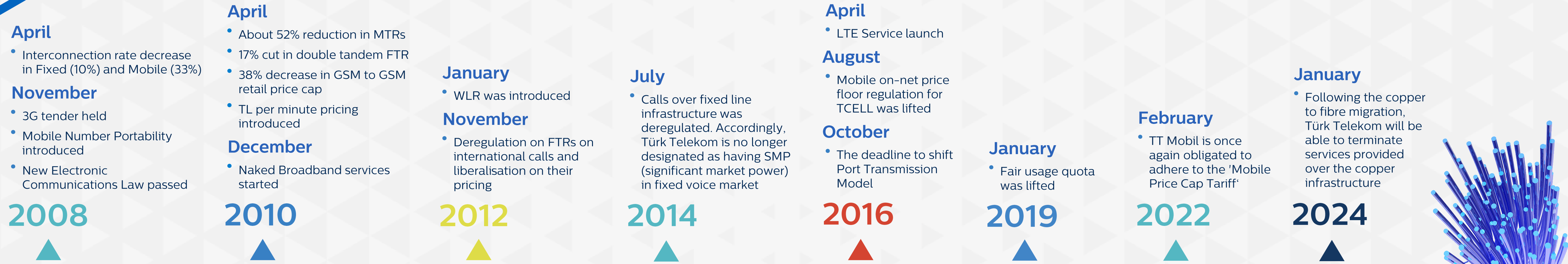
(3) Includes IPTV and DTH subscribers

# ARPU Performance

(TL)	2024	2025	YoY Change	Q4 '24	Q4 '25	YoY Change
Fixed Voice ARPU	91.7	100.4	9.5%	96.9	105.4	8.7%
Broadband ARPU	333.0	388.0	16.5%	365.2	430.5	17.9%
Home TV ARPU	100.8	114.3	13.4%	109.1	124.1	13.7%
Mobile Blended ARPU	262.9	274.0	4.2%	278.6	254.8	(8.5)%
Mobile Blended ARPU (excluding m2m)	286.3	313.2	9.4%	305.5	304.7	(0.3)%
Mobile Postpaid ARPU	286.9	302.4	5.4%	311.7	280.4	(10.1)%
Mobile Postpaid ARPU (excluding m2m)	323.3	361.2	11.7%	353.9	354.3	0.1%
Mobile Prepaid ARPU	184.2	163.5	(11.2)%	172.7	151.5	(12.2)%

All figures presented at their values as of Q4 '25

# Regulatory Actions



**April**

- Interconnection rate decrease in Fixed (10%) and Mobile (33%)

**November**

- 3G tender held
- Mobile Number Portability introduced
- New Electronic Communications Law passed

**April**

- About 52% reduction in MTRs
- 17% cut in double tandem FTR
- 38% decrease in GSM to GSM retail price cap

**December**

- TL per minute pricing introduced

**December**

- Naked Broadband services started

**January**

- WLR was introduced

**November**

- Deregulation on FTRs on international calls and liberalisation on their pricing

**July**

- Calls over fixed line infrastructure was deregulated. Accordingly, Türk Telekom is no longer designated as having SMP (significant market power) in fixed voice market

**April**

- LTE Service launch

**August**

- Mobile on-net price floor regulation for TCELL was lifted

**October**

- The deadline to shift Port Transmission Model

**January**

- Fair usage quota was lifted

**February**

- TT Mobil is once again obligated to adhere to the 'Mobile Price Cap Tariff'

**January**

- Following the copper to fibre migration, Türk Telekom will be able to terminate services provided over the copper infrastructure

**2009**

**January**

- About 50%-55% reduction in MTRs on SMS

**March**

- Reduction in SCT rate (25% to 5%) on internet services

**April**

- On-net price floor for TCELL

**May**

- About 29% reduction in MTRs
- MVNO regulation in place

**July**

- 3G service launch

**September**

- Fixed number portability introduced
- Local call liberalisation

**2011**

**April**

- Mobile off-net price cap was increased by 4%
- SMS price cap was decreased by 48%

**September**

- Deregulation on MTRs on international calls and liberalisation on their pricing

**October**

- ICTA's fibre decision: FTTH/B will be excluded from the market analysis process until 25% fibre market share or for 5 years

**2013**

**March**

- Mobile on-net price floor for TCELL formulated by Mobile Termination Rate 1.7x

**April**

- 75% reduction in MTRs on SMS

**July**

- 20% reduction in MTRs

**September**

- Duct Sharing officially started

**2015**

**August**

- LTE tender was held

**2018**

**January**

- SCT rates for mobile voice, fixed voice, mobile data, and fixed data was unified at 7.5%

**2021**

**January**

- SCT rates for mobile voice, fixed voice, mobile data, and fixed data was unified at 10%

**June**

- Within 3 years from January 2022, mobile interconnection fees were decided to be gradually equalised at 2.10 kurus for all operators

**2023**

**January**

- Türk Telekom submitted its application to ICTA for the extension of the Concession Agreement for the fixed line services, which is valid until 28.02.2026

**July**

- The general VAT rate increased from 18% to 20%, while the reduced VAT rate of 8% increased to 10%

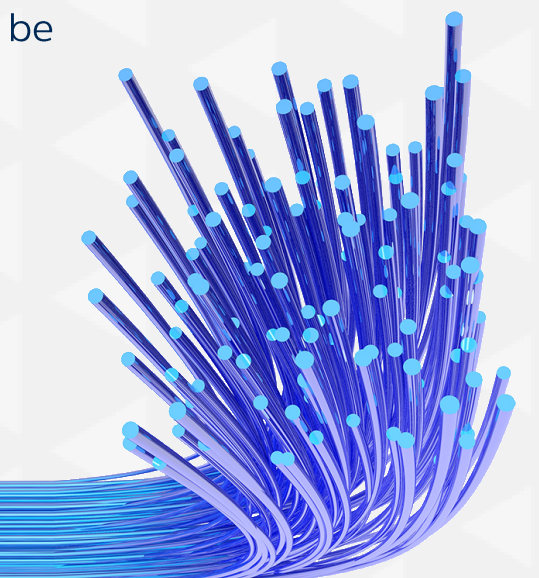
**2025**

**August**

- The Concession Agreement for the fixed line services has been amended and extended until February 28,2050

**October**

- 5G tender was held



# History

**1995**

## Separation from Post Office

Türk Telekom separated from the Post Office

**2004**

## Aycell Merger with Aria

Aycell merged with İŞ-TİM's Aria and officially named "Avea İletişim Hizmetleri A.Ş."

**2006**

## Avea Share Transaction

Acquisition of İŞ-TİM's 40.55% stake in Avea, raising total stake in Avea to 81.12%

**2010**

## Invitel Acquisition

Acquired Pantel (rebranded as Türk Telekom International), the leading wholesale capacity and data services provider in Central and Eastern Europe to complement its international carrier business and infrastructure

**2014**

## Bond Issuance

Türk Telekom issued USD 1 bn bond in two tranches of USD 500 mn each, with maturities of 5 and 10 years

**2016**

## Brand Unification

Türk Telekom unified mobile, fixed voice, fixed broadband and TV brands under single "Türk Telekom" brand, while keeping Türk Telekomünikasyon A.Ş., TTNET A.Ş., and Avea İletişim Hizmetleri A.Ş. legal entities intact

**2019**

## Bond Issuance

Türk Telekom successfully completed its USD 500 mn bond offering with 6 year maturity

**2022**

## Shareholder Change

Share Purchase Agreement between LYY and TWF has been completed. LYY sold its 55% stake in TTKOM to TWF.

## Establishment of a Consumer Finance Company

Consumer Finance company TT Finansman A.Ş. was established.

**2024**

## Commitment to Reducing Carbon Emission

Targeting a 45% reduction in Türk Telekom Group's Scope 1 & 2 emissions in total by 2030 and Net Zero by 2050

## Sustainable Bond Issuance

Türk Telekom issued its first sustainability bond of USD 500 mn with a maturity of 5 years

**2001**

## Aycell Established

Türk Telekom's GSM operator, Aycell established (Aycell later named as AVEA after merging with Aria in 2004)

**2005**

## Privatisation

Privatised through a 55% stake sale to Oger Telecom

**2008**

## Public Offering

IPO with a listing on the Istanbul Stock Exchange and the sale of 15% stake owned by the Treasury to the public

**3G**

3G tender

**2013**

## Integration Project Initiated

Integration project towards a customer oriented organisation

**2015**

## Avea Share Transaction

Avea share transfer completed; Türk Telekom has become the sole owner of Avea İletişim Hizmetleri A.Ş.

**LTE**

LTE tender

**2018**

## Establishment of CVC

The Corporate Venture Capital Company was established under "TT Ventures Proje Geliştirme A.Ş."

## Shareholder Change

55% shares of Türk Telekom transferred to LYY Telekomünikasyon A.Ş. (LYY) from OTAS

**2020**

## Bond Issuance

Türk Telekom issued its first domestic bond of TL 150 mn with a maturity of 402 days

**2023**

## Establishment of Sustainability Committee

Türk Telekom established a Sustainability Committee to strengthen its ESG governance

## Renewable Energy Investments

405.8 MWe of SPP installed capacity has been allocated to Türk Telekom

**2025**

## CDP's A List

Türk Telekom recognised on CDP's A List for corporate sustainability

## Extension of Concession Agreement

Fixed Line Concession Agreement extended until February 28, 2050

**5G**

5G tender was held

## Green Bond & Sukuk Issuance

Türk Telekom issued USD 600 mn green bond with 7-year maturity and USD 600 mn sukuk with 5-year maturity

# Türk Telekom Investor Relations



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**Türk Telekom**  
Değerli Hissettirir

