



2025 Q2
Investor
Presentation

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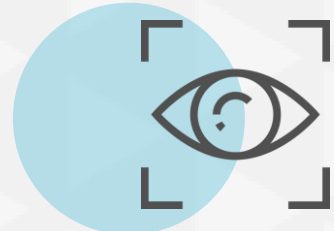







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This presentation is intended to provide information about the Company's operations and financial results and includes certain forward-looking statements, opinions, assumptions and estimated figures. Accordingly, it includes data and estimates for 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)

Agenda

	Overview	4
	2025 Q2 Highlights	9
	Business Lines	15
	Investing in Future	28
	Financials	32
	Sustainability	40
	Group Companies	46
	Appendix	49

Overview



Türk Telekom Highlights

5



Leading
Operator in Türkiye
Integrated telecom
services



Serving

54.2mn
Subscribers



99.7%
LTE

Population coverage

55%

Fibre connected
LTE base stations



496k km
Fibre network in
81 cities



33.5mn

Fibre homepass*

* includes FTTC & FTTH/B



33,954

Number of employees

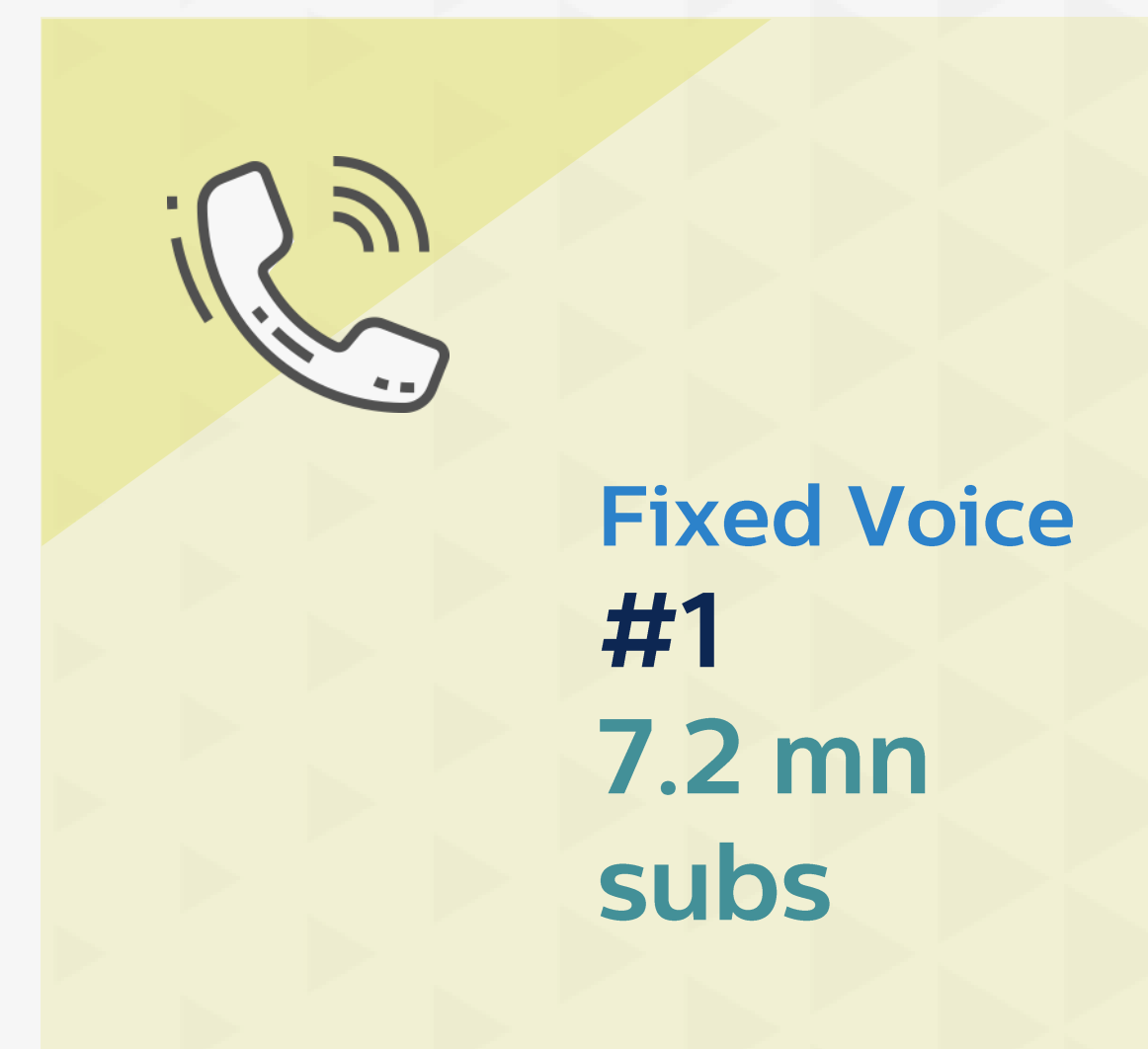
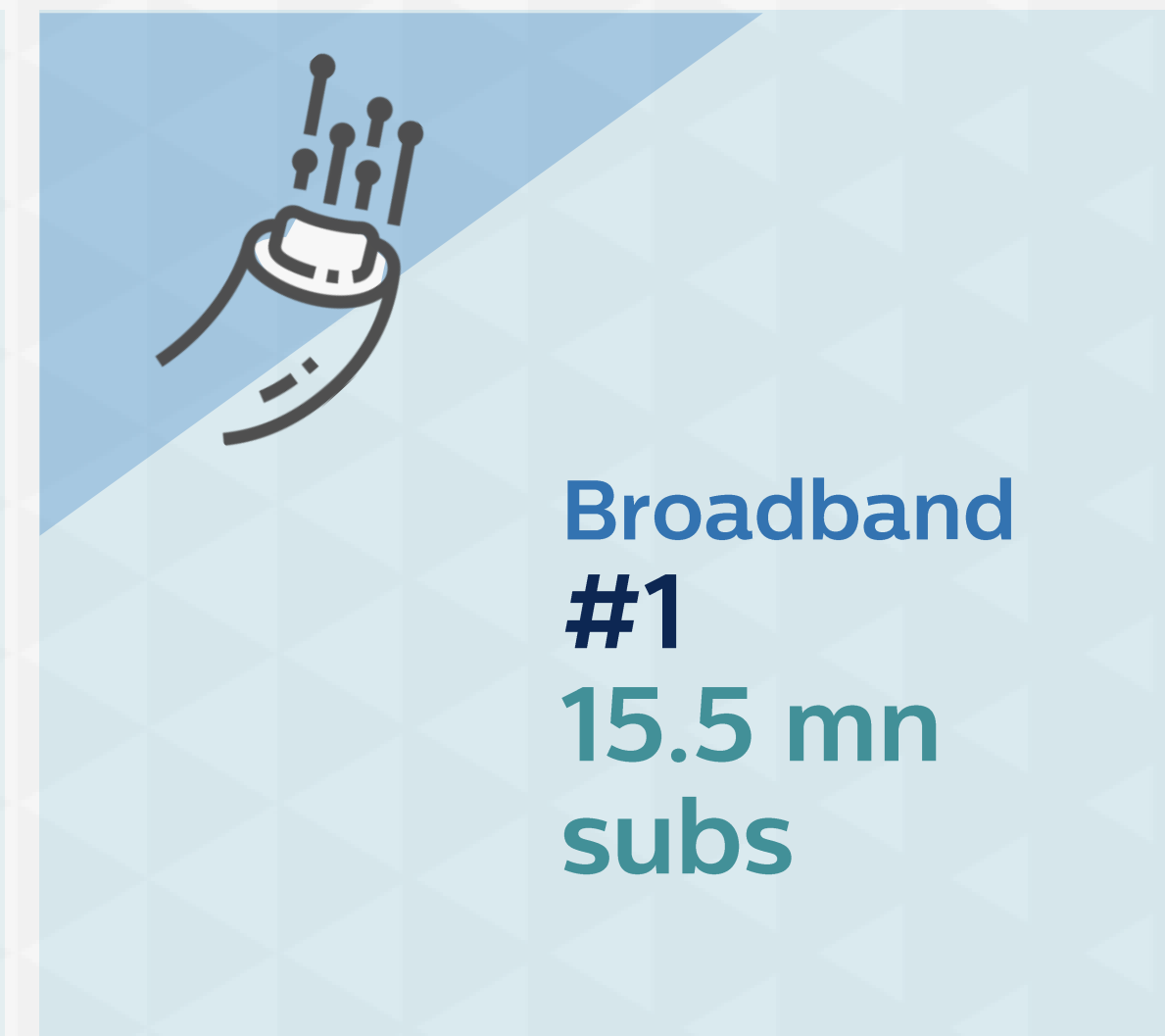
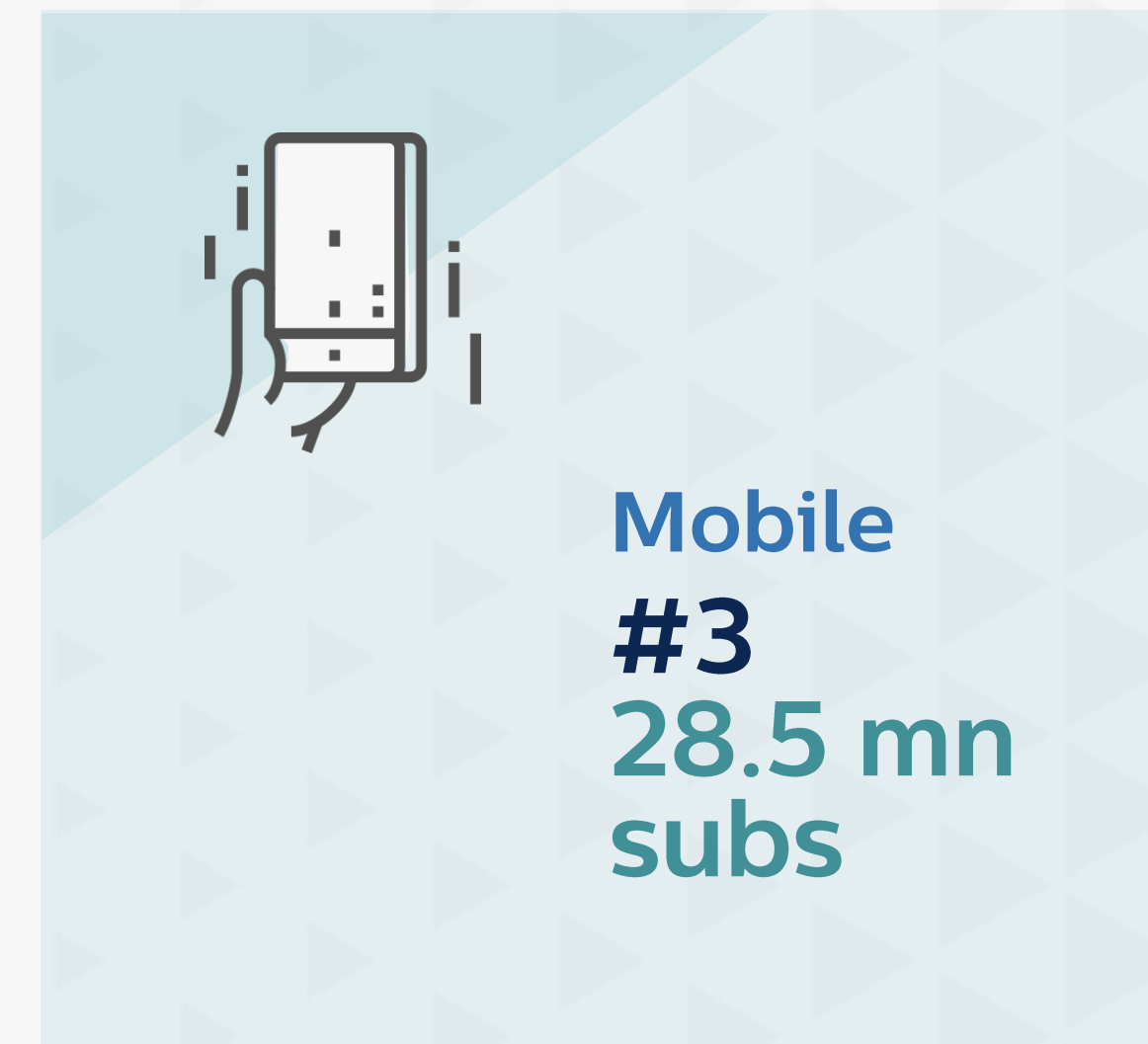
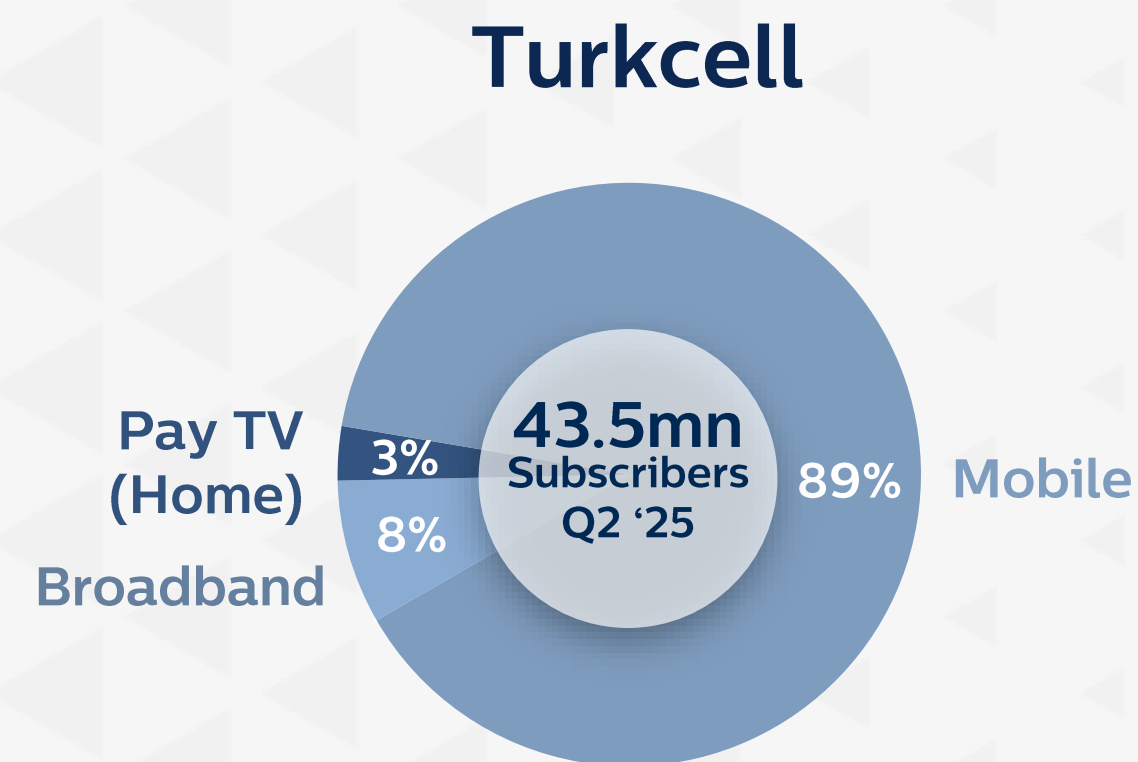
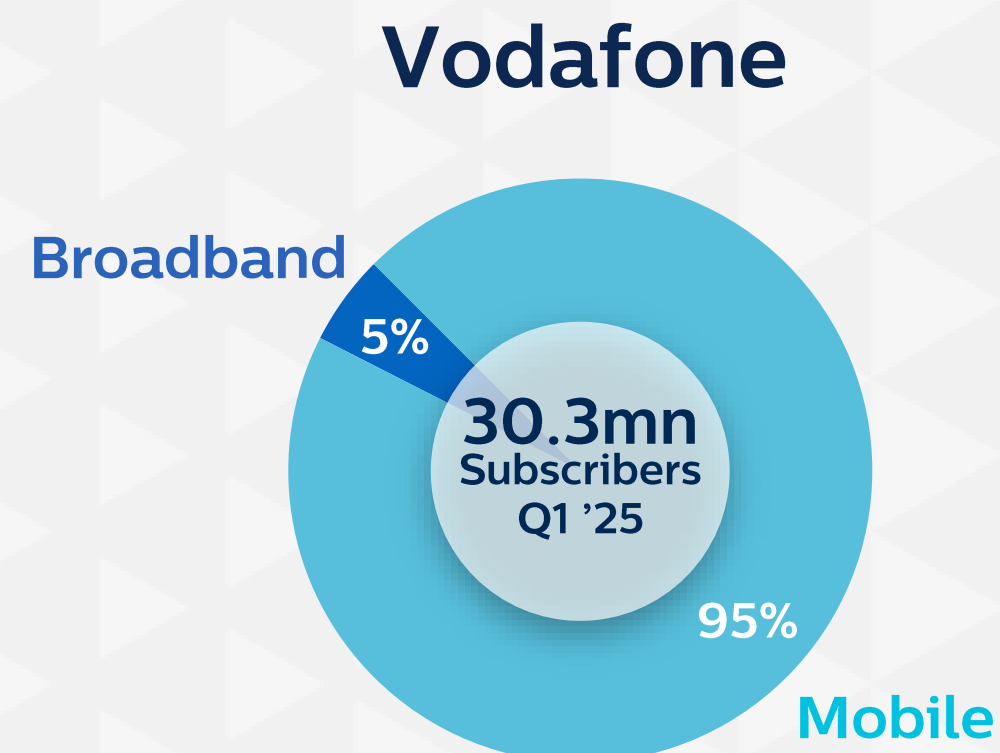
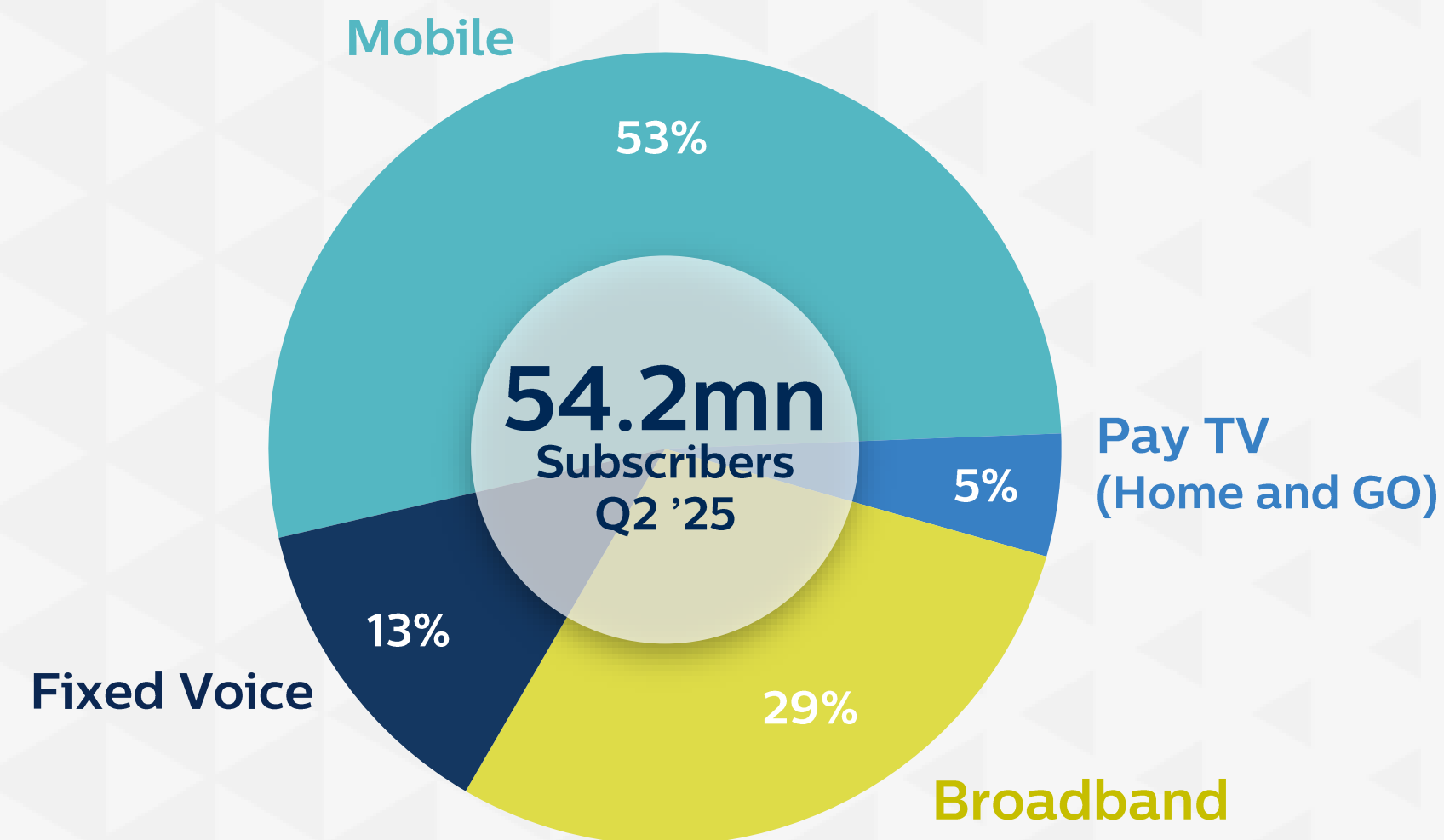
Creating More Value

6



Diversified Portfolio & Strong Market Position

Diversified Subscriber Base



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

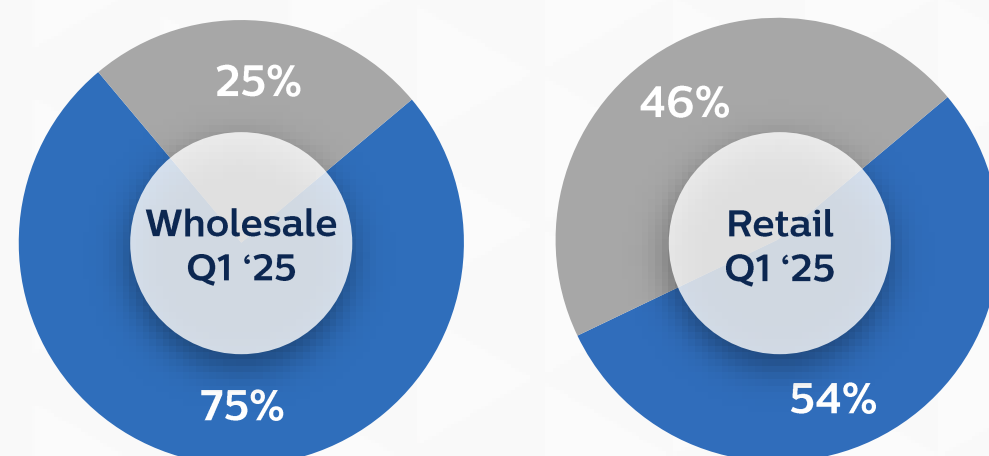
Market share ranks are from the Q1 '25 ICTA report.
* Home and GO

Built on Solid Foundations

8

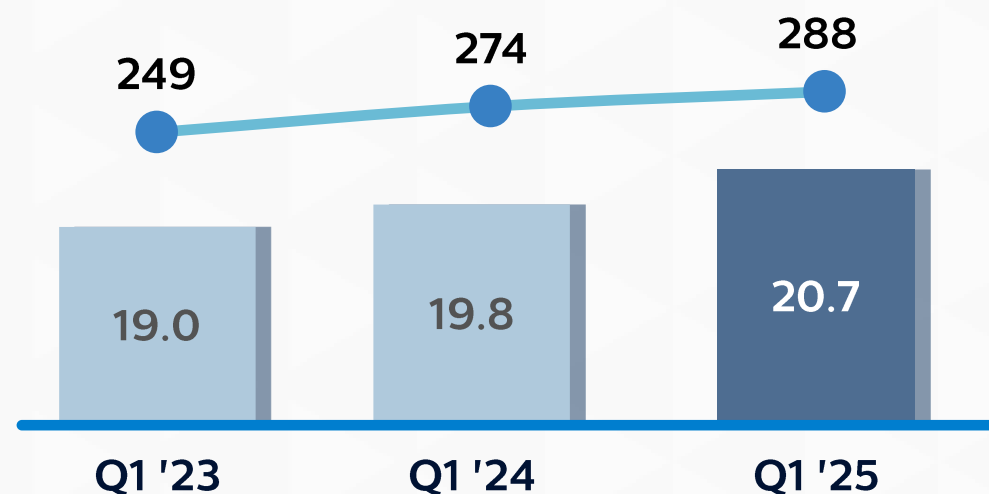
Fixed Broadband (market share)

■ Türk Telekom ■ Other



Subscribers* & Avg. Monthly Data Usage

■ Total subscribers (mn) — Average usage (GB)



Household penetration in Europe

81%

Household penetration in Türkiye

78%

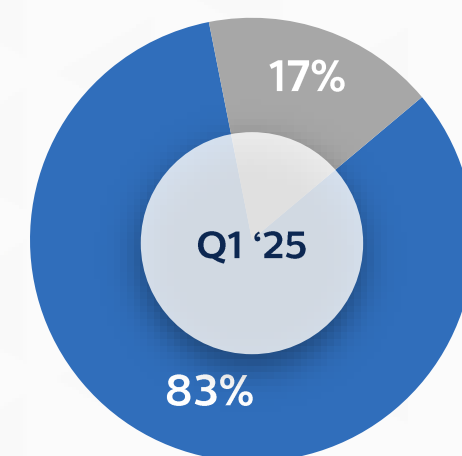
Average household size in Türkiye

3.1 People

* Dial-up and other methods are included

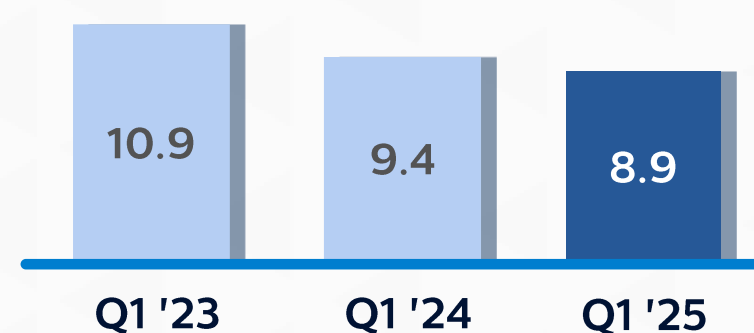
Fixed Voice (market share)

■ Türk Telekom ■ Other



Total Subscribers

■ Total subscribers (mn)

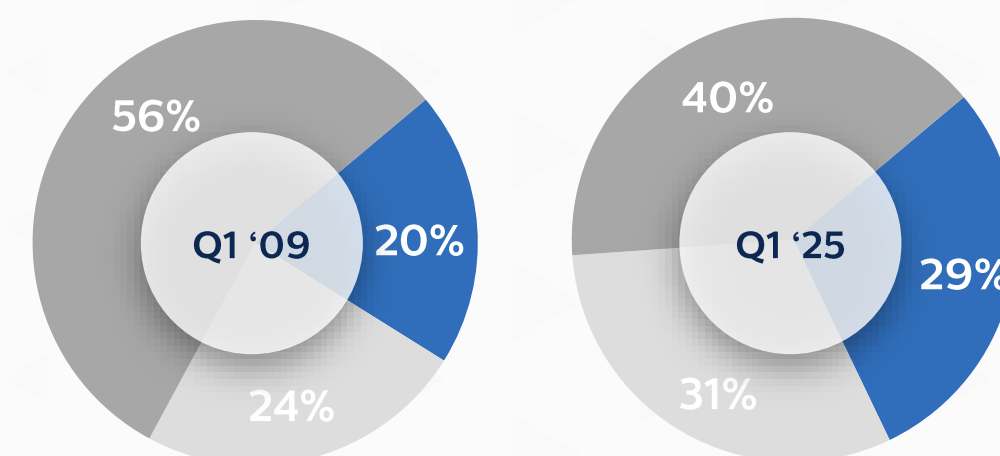


Population penetration in Türkiye

10%

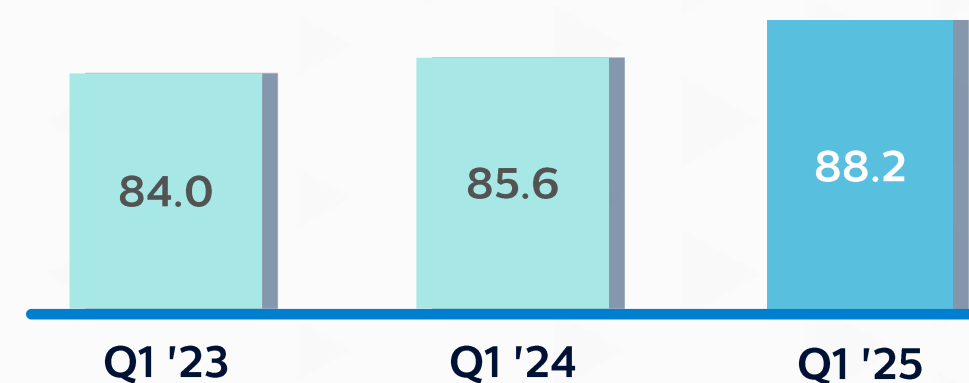
Mobile (market share)

■ Türk Telekom ■ Vodafone ■ Turkcell



4.5G Subscribers

■ Total 4.5G subscribers (mn)



Population penetration in Europe

132%

Population penetration in Türkiye

111%

Mobile broadband population penetration in Europe

138%*

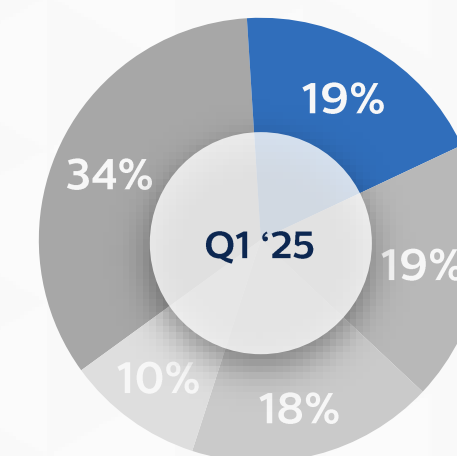
Mobile broadband population penetration in Türkiye

88%

* As of June 2024

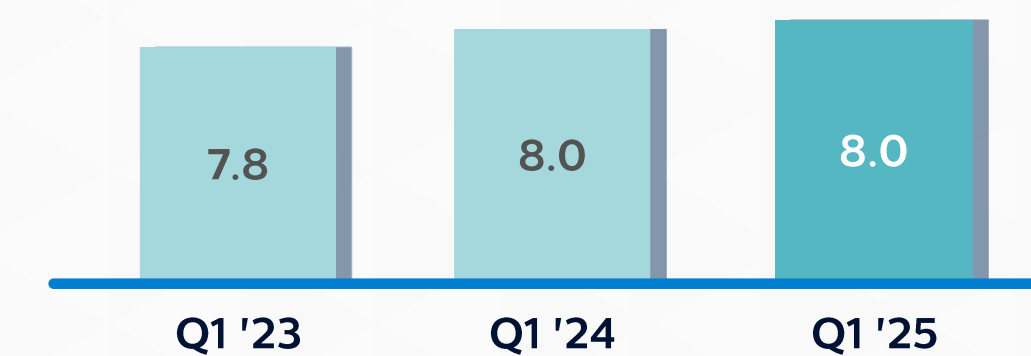
Pay TV (market share)*

■ Digiturk ■ Türk Telekom ■ Cable ■ Turkcell ■ Other



Total Subscribers* (IPTV, DTH, Cable TV)

■ Total subscribers (mn)



Household penetration in Europe

88%

Household penetration in Türkiye*

30%

* ICTA does not share the number of pay TV subscribers of companies that offer satellite platform services. Calculations for these companies are based on the "number of users".

Fixed broadband and Pay TV Türkiye household penetration is based on our calculation.

Fixed broadband and Pay TV markets include 27 European countries and the UK.

Mobile market includes 14 European countries and the UK.

Source: Analysys Mason, ICTA



2025 Q2 Highlights

Financial & Operational Overview

10

2025 Q2 Highlights



Total Subscribers

54.2 mn

▲ 2.9% YoY



Revenue

TL 50.4 bn

▲ 13% YoY

TL 47.5 bn (Exc. IFRIC 12)

▲ 12% YoY



EBITDA

TL 21.3 bn

▲ 23% YoY



EBITDA Margin

42.2%

▲ 340bps YoY



Net Income

TL 4.9 bn

▲ 14% YoY



Free Cash Flow*

TL 7.1 bn

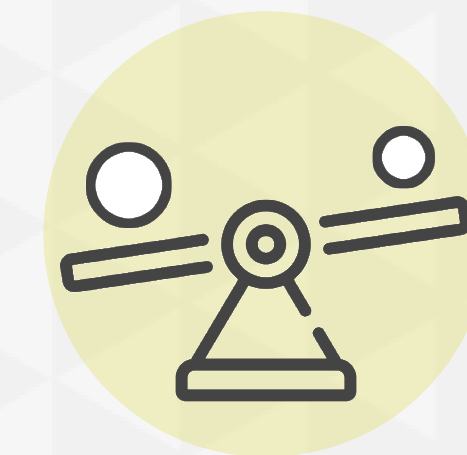
▲ 66% YoY



CAPEX

TL 13.3 bn

▲ 39% YoY



Net Leverage

0.68x

▼ 2024 0.81x

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

Net Subscriber Additions

11



Fixed Broadband

39K

1.3% monthly churn rate

Q2 '25

231K

LTM

54.2mn
Subscribers

Net
additions*

573K
in Q2 '25

1.5 mn
in LTM



Mobile

678K

2.4% monthly churn rate

Q2 '25

2.2 mn

LTM



Fixed Voice

-165K

Q2 '25

-745K

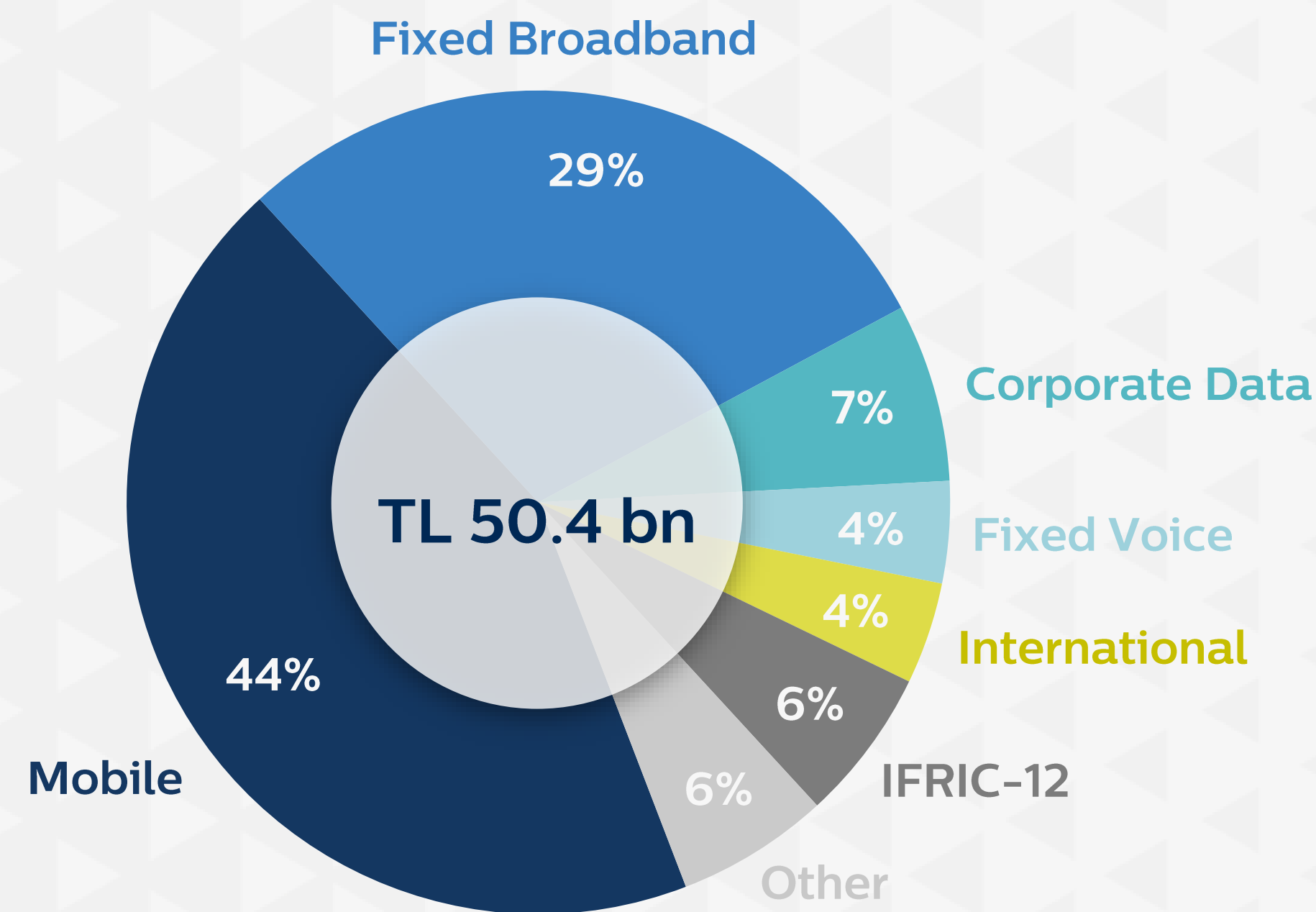
LTM



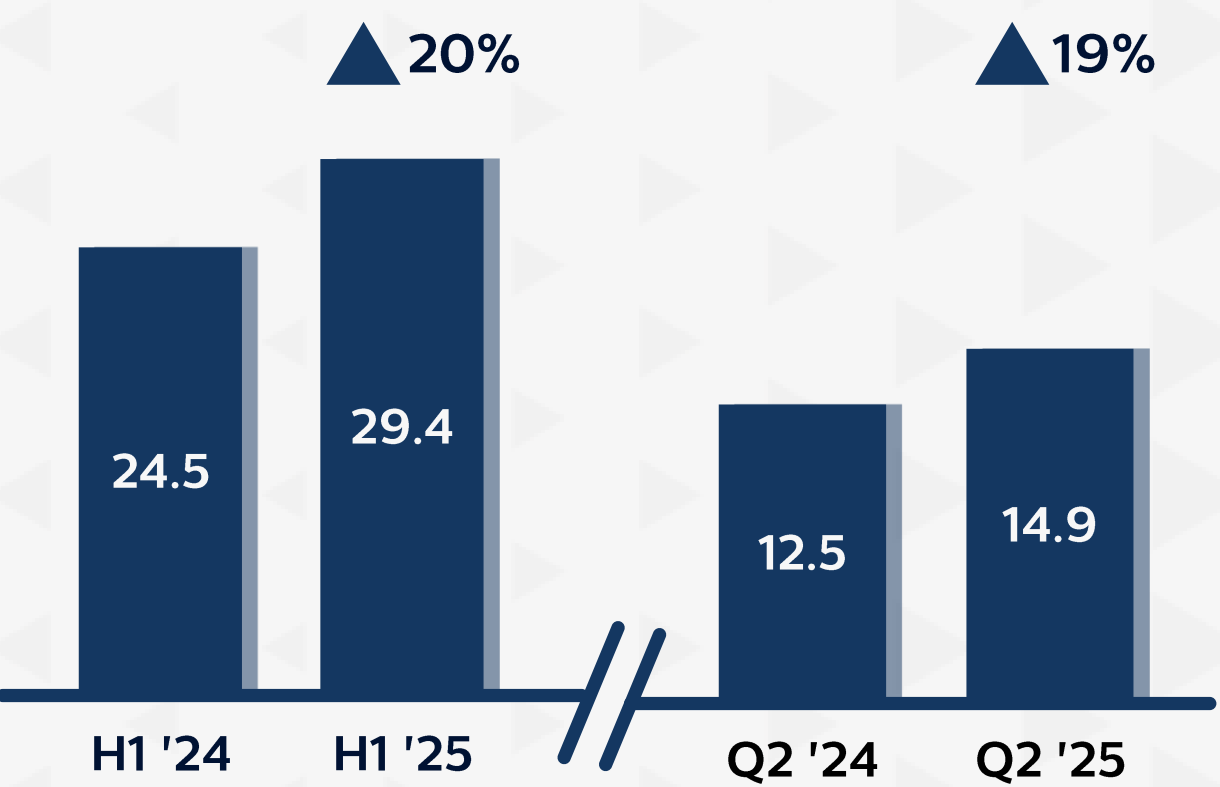
* Includes Tivibu

Business Segments

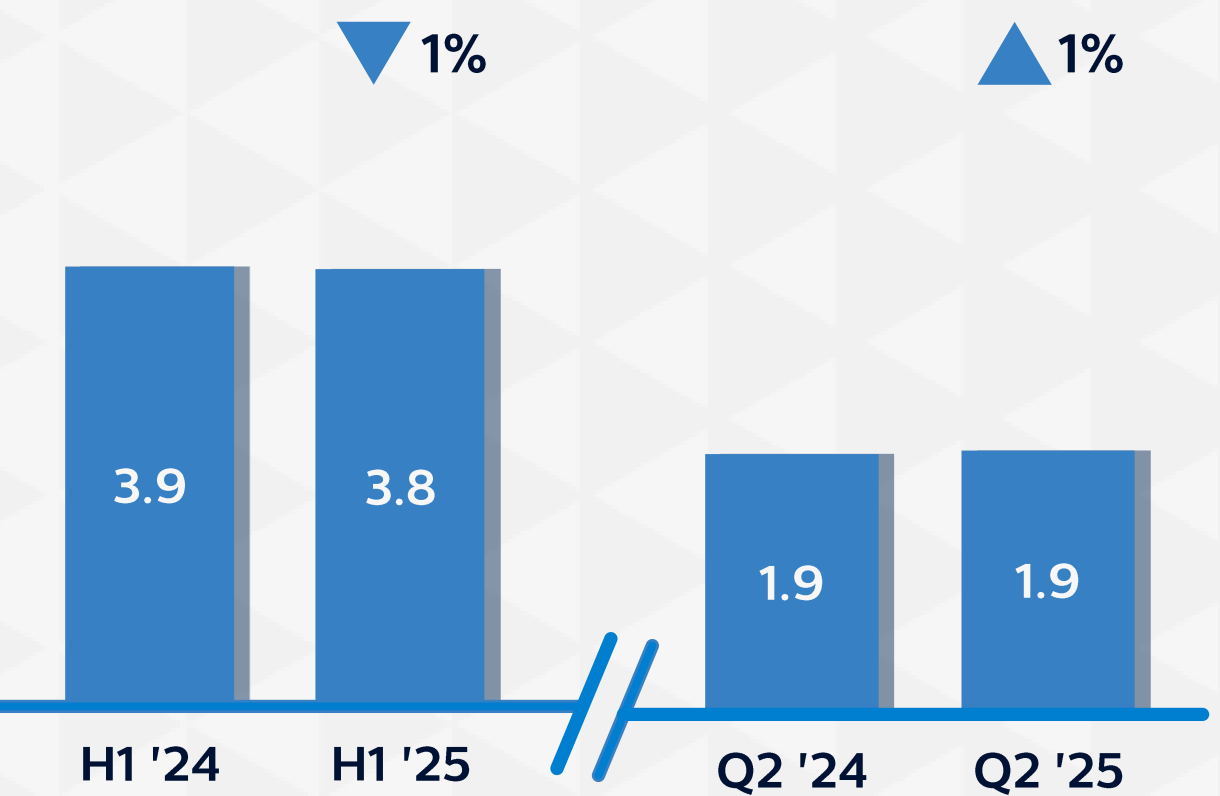
Q2 '25 Revenue Breakdown (% of Consolidated Revenue)



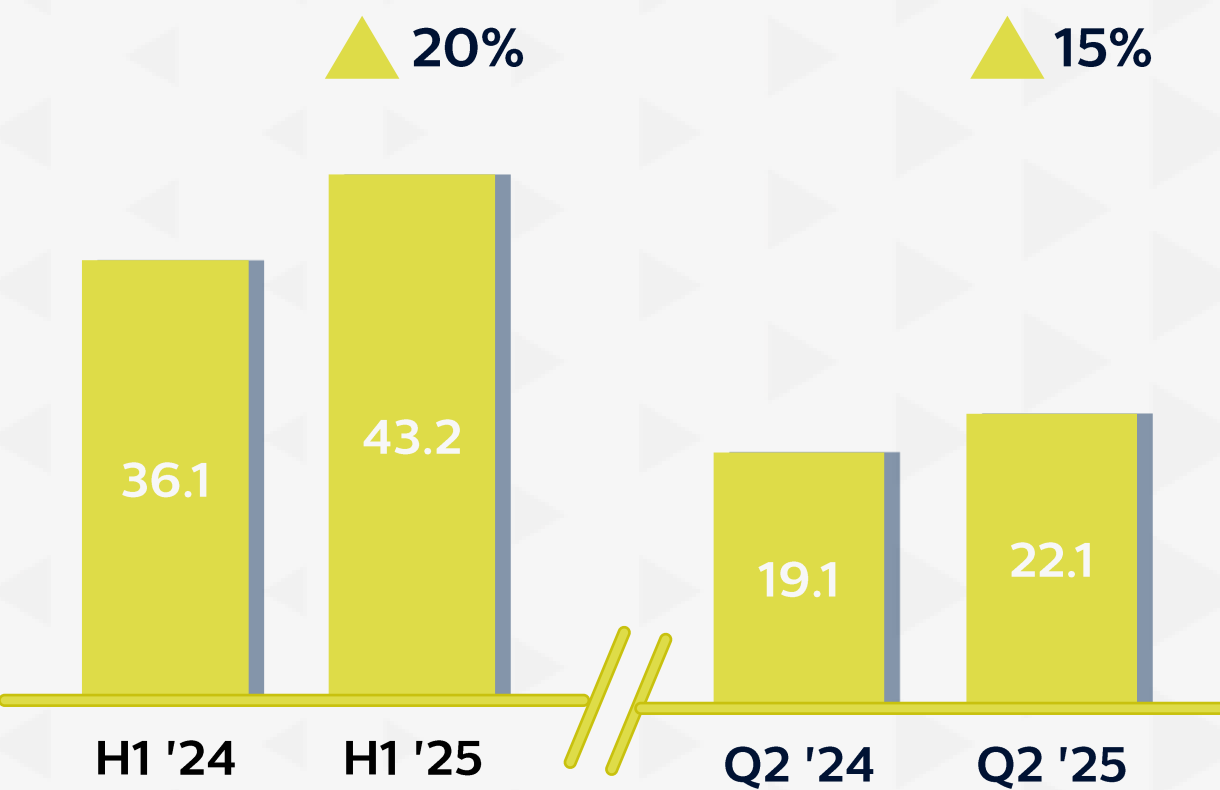
Fixed Broadband (TL bn)



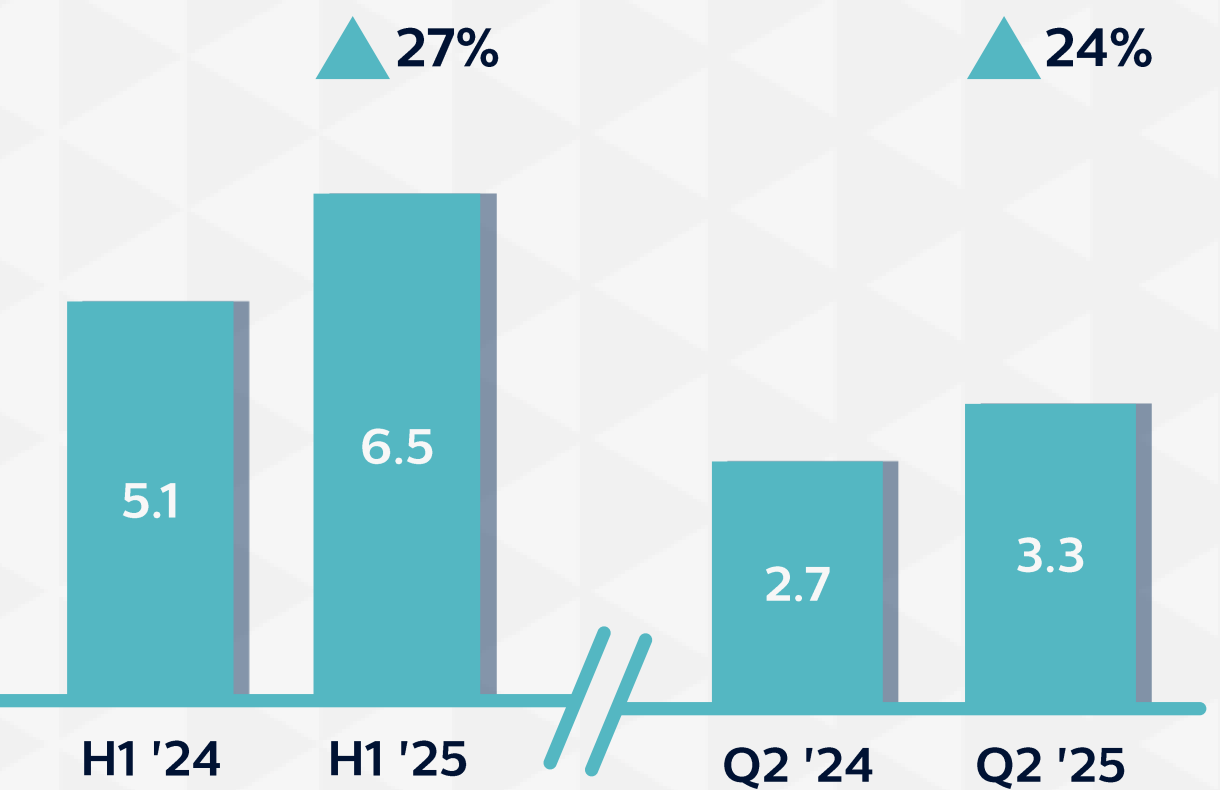
Fixed Voice (TL bn)



Mobile (TL bn)



Corporate Data (TL bn)



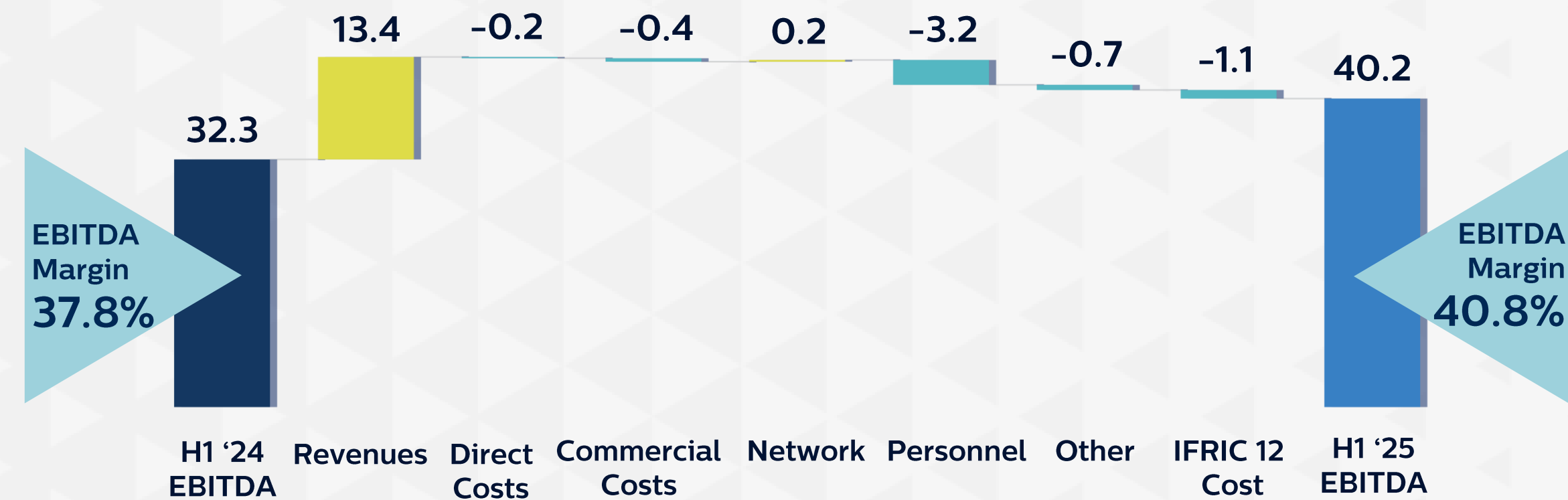
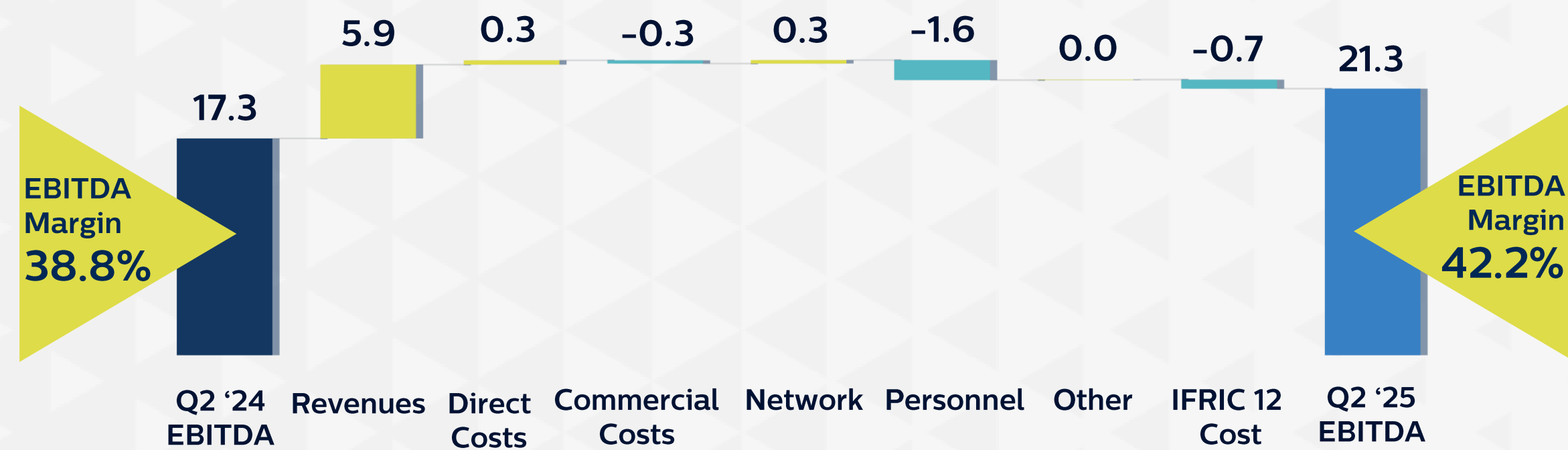
All figures presented at their values as of Q2 '25

Proactive Margin Management

13

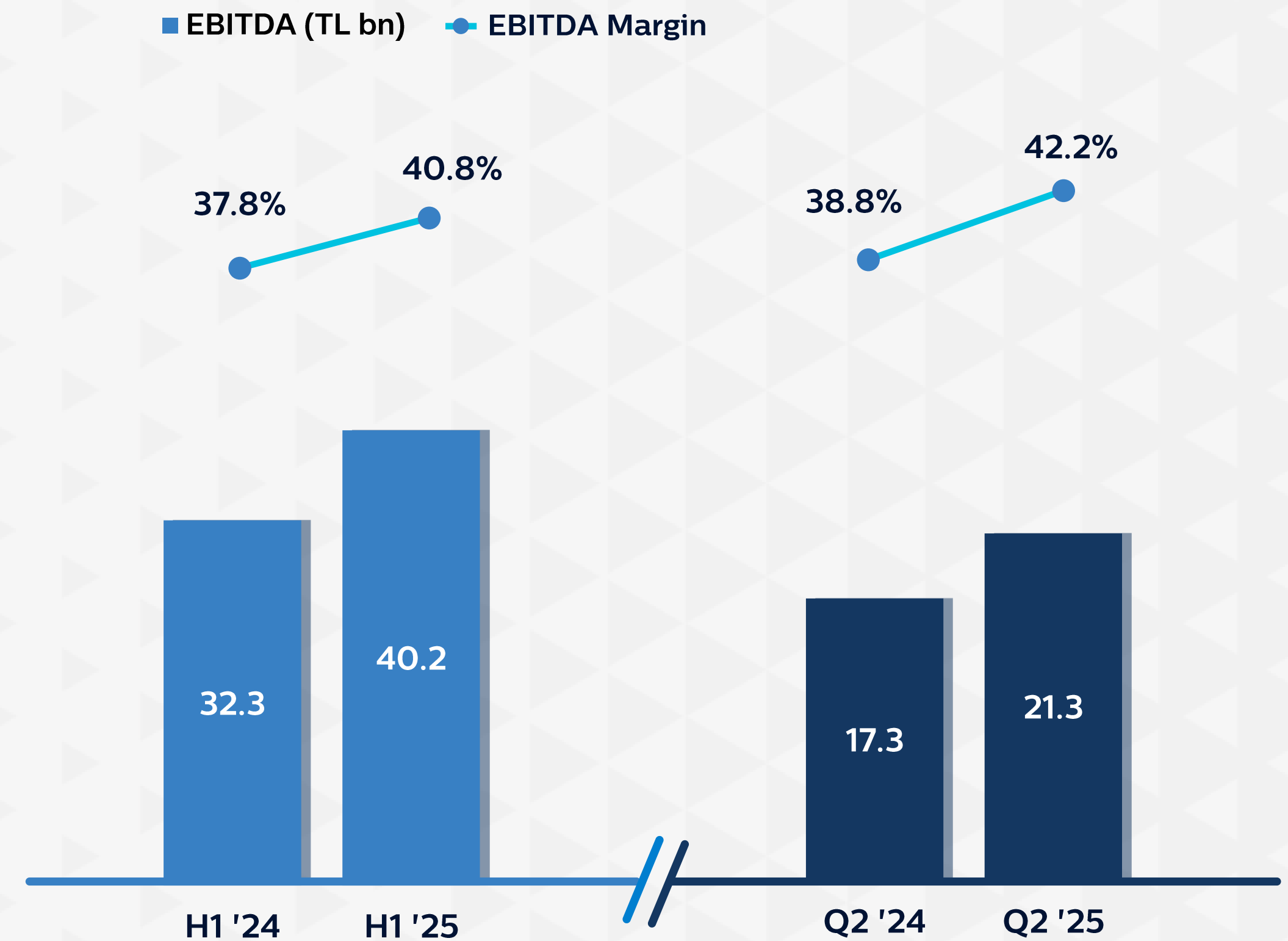
Consolidated EBITDA Development

(Δ YoY, TL bn)



EBITDA & EBITDA Margin

(TL bn)



Türk Telekom adopted IFRS 15 and IFRS 16 accounting standards starting from 1 January 2018 and 1 January 2019, respectively. For further details please refer to "Financial Footnotes" & "Summary Financial and Operational xls" on our website.

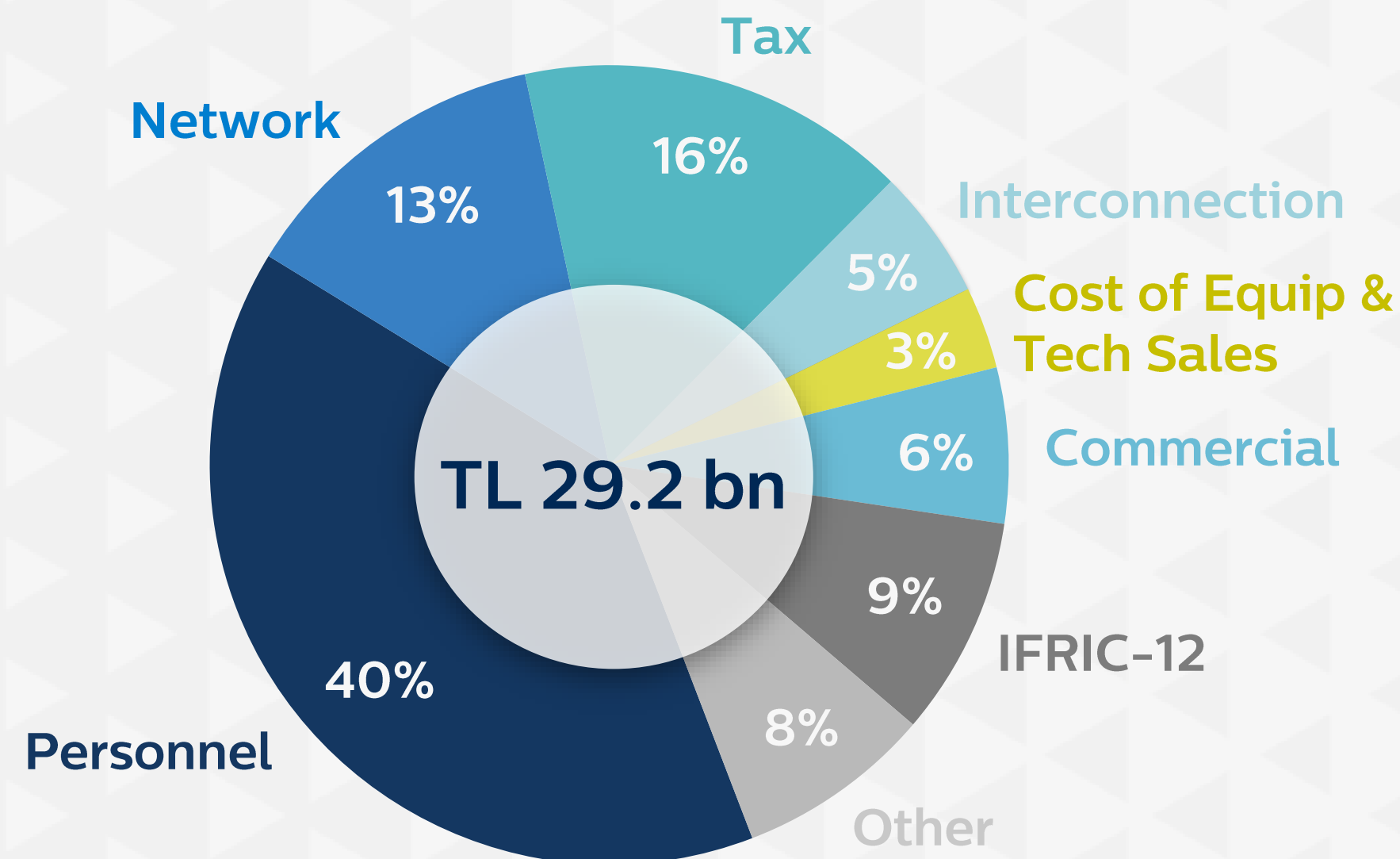
All figures presented at their values as of Q2 '25

Focus on Efficiency

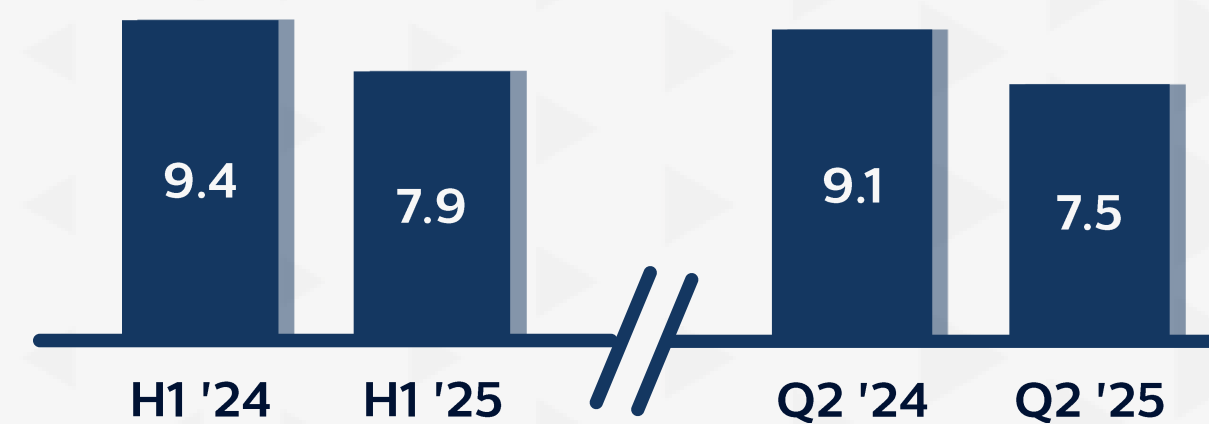
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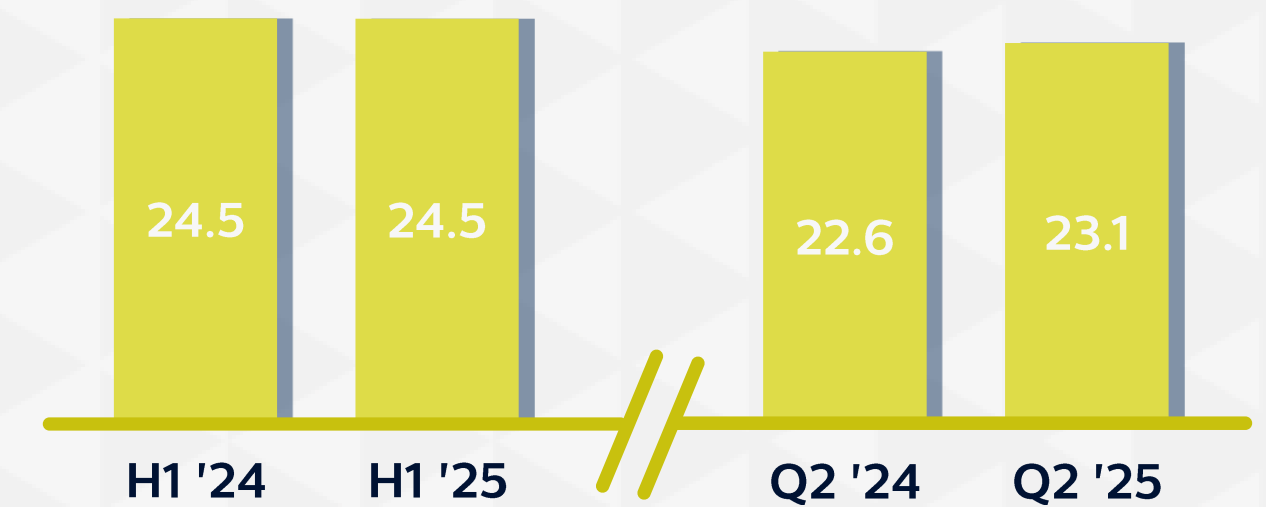
Q2 '25 Opex Breakdown (% of Consolidated Opex)



Network Expense to Sales (%)



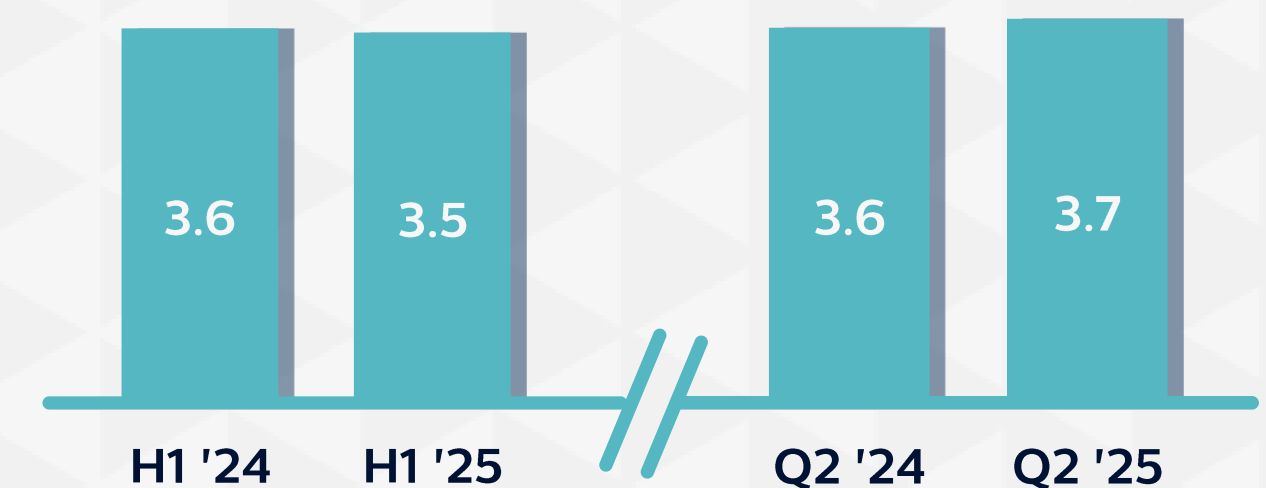
Personnel Expense to Sales (%)



Provision for Doubtful Receivables to Sales (%)



Commercial Cost to Sales (%)

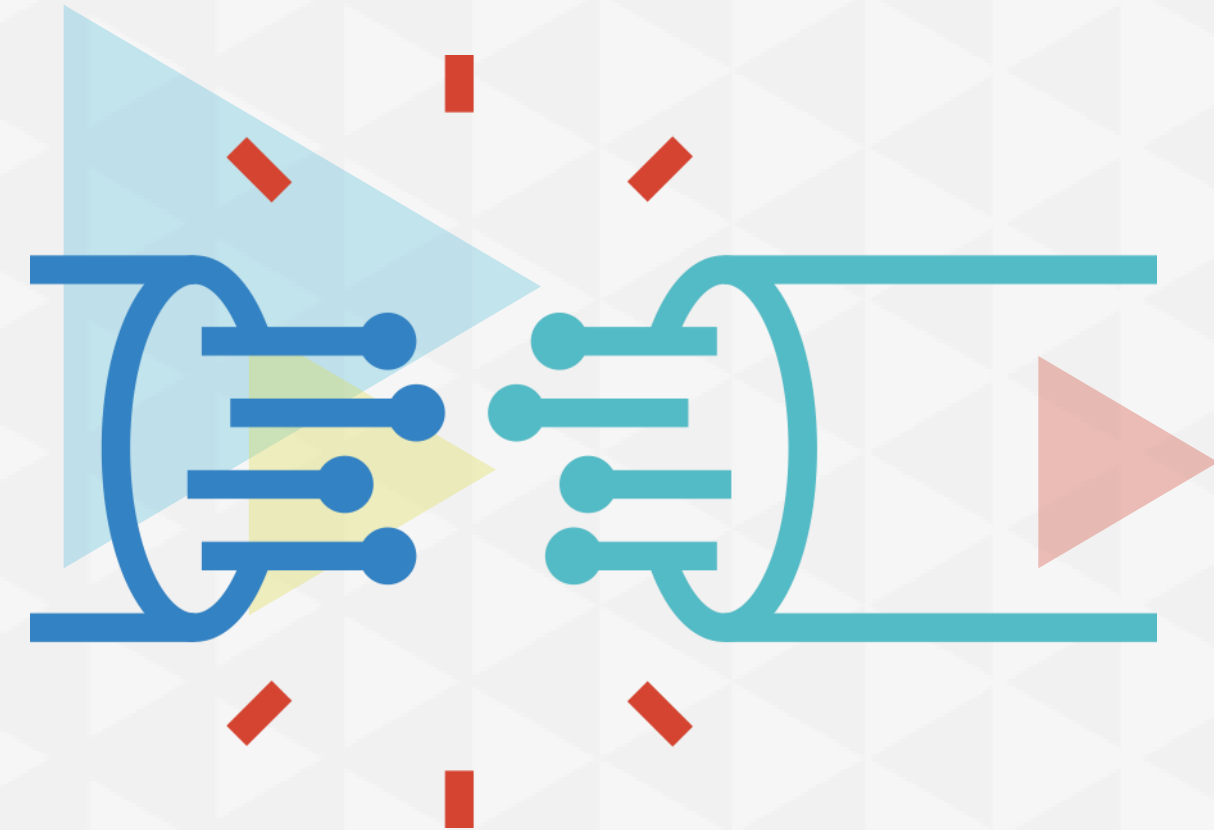


All figures presented at their values as of Q2 '25

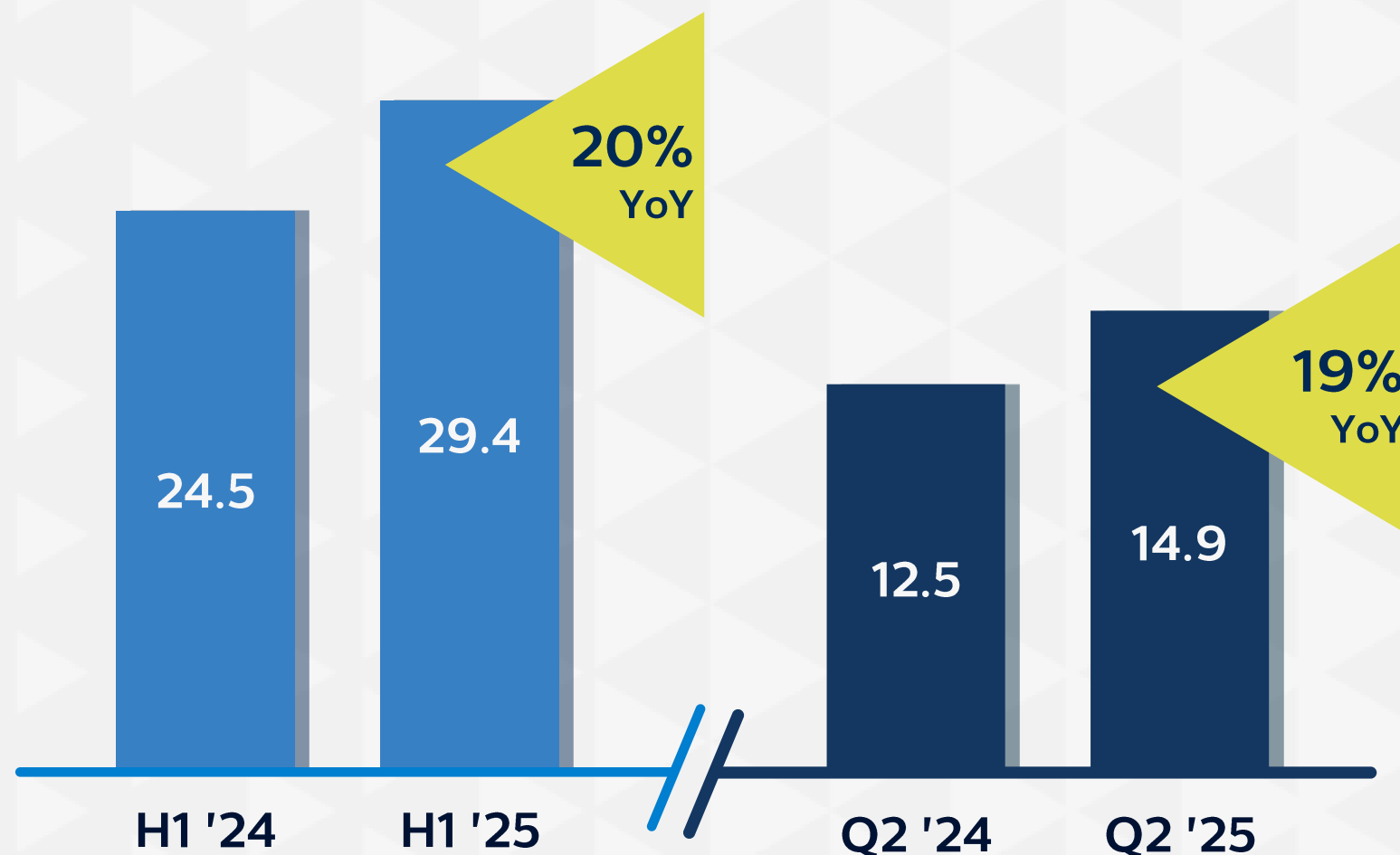
Business Lines



Fixed Broadband Performance

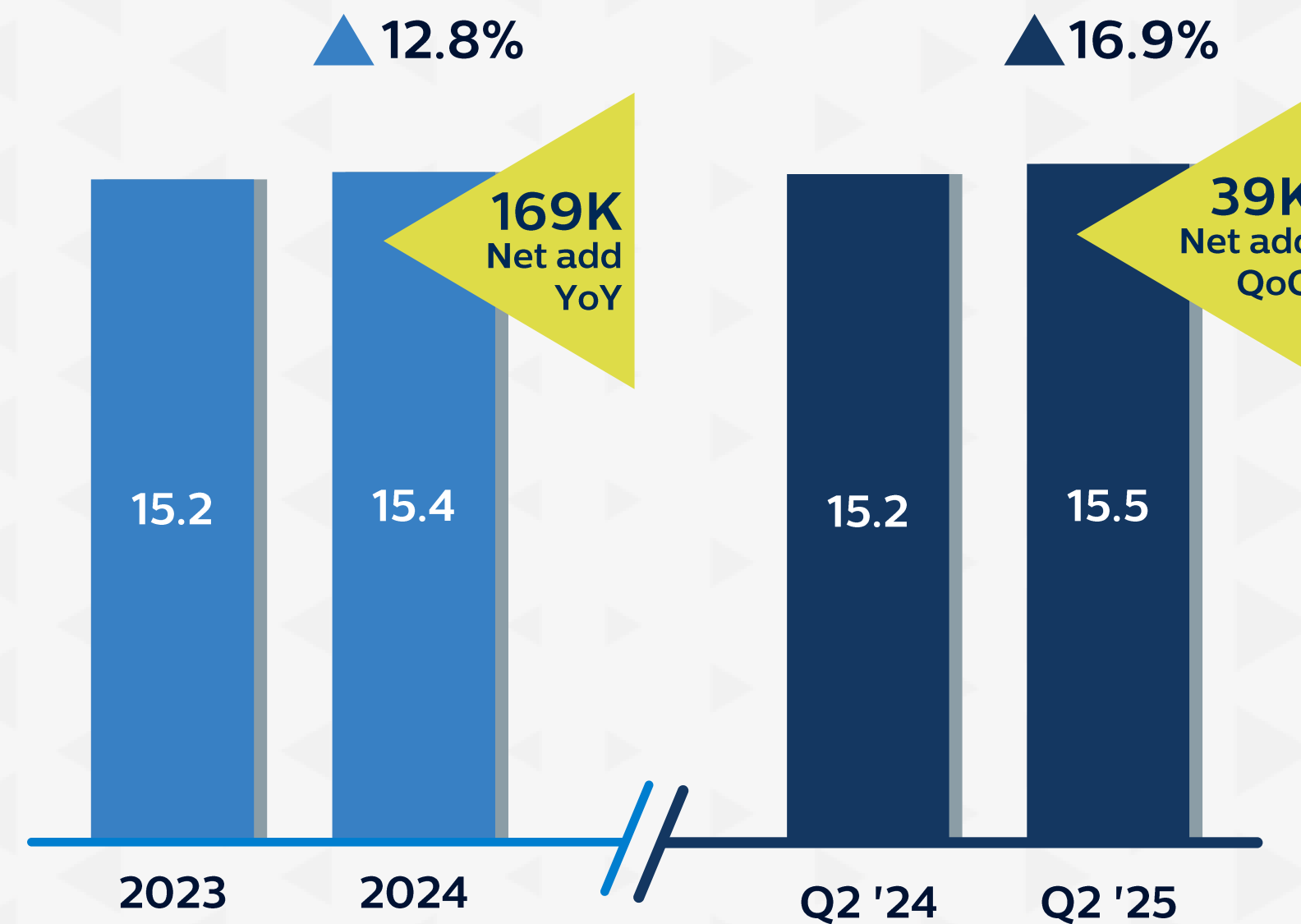


Fixed Broadband Revenue (TL bn)

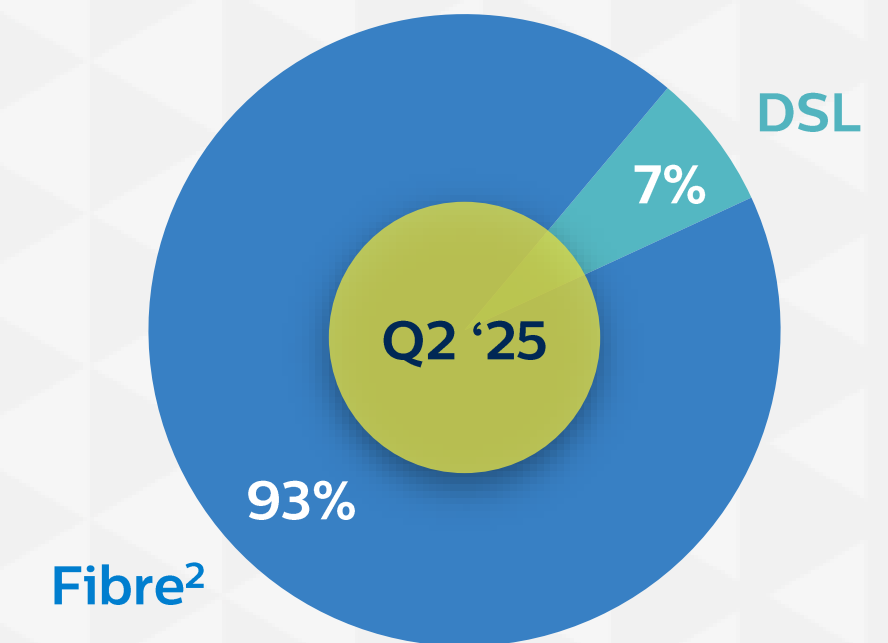


Subscribers & ARPU Growth

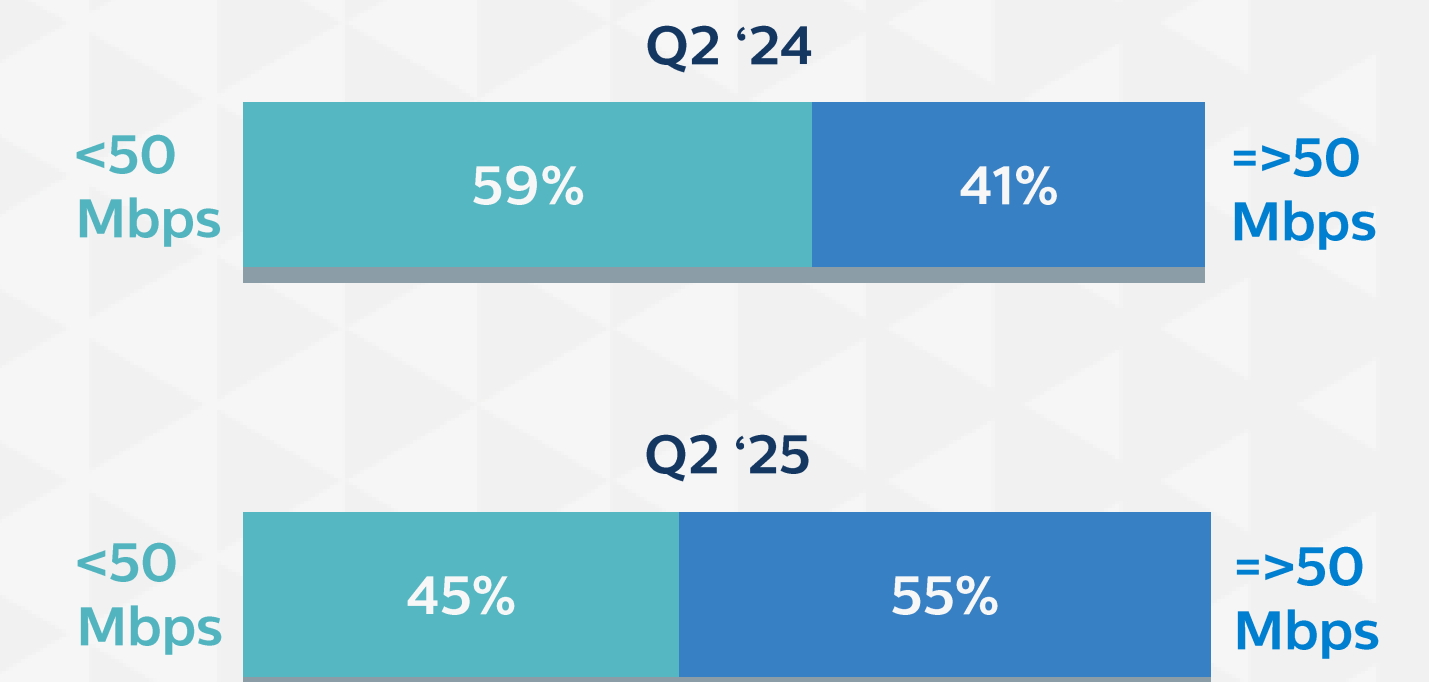
■ FBB Subscribers (mn)
▲ ARPU Growth (%)



Subscriber Breakdown¹ (% of Subscribers)



Subscriber Package Breakdown¹ (% of Subscribers)

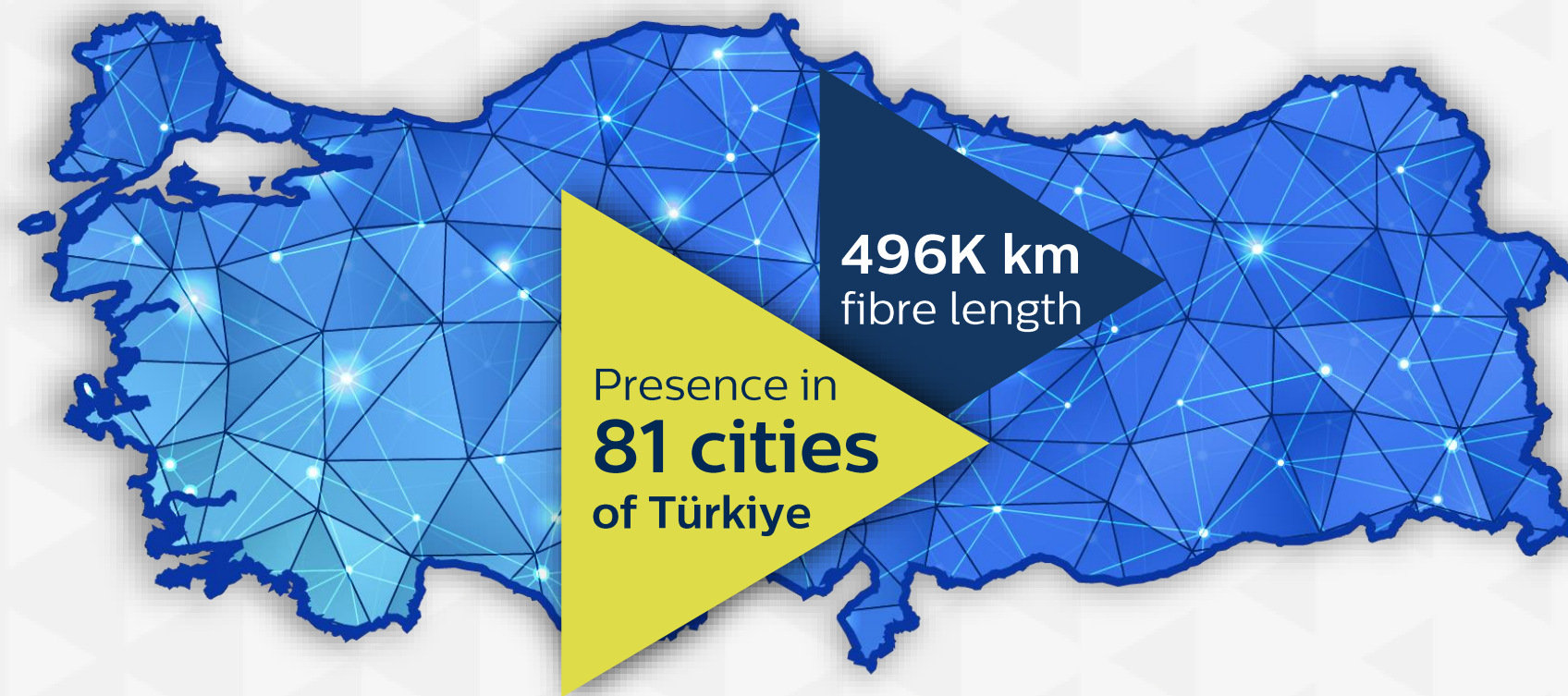


(1) Retail only
(2) Fibre subscribers include FTTH/B & FTTC subscribers

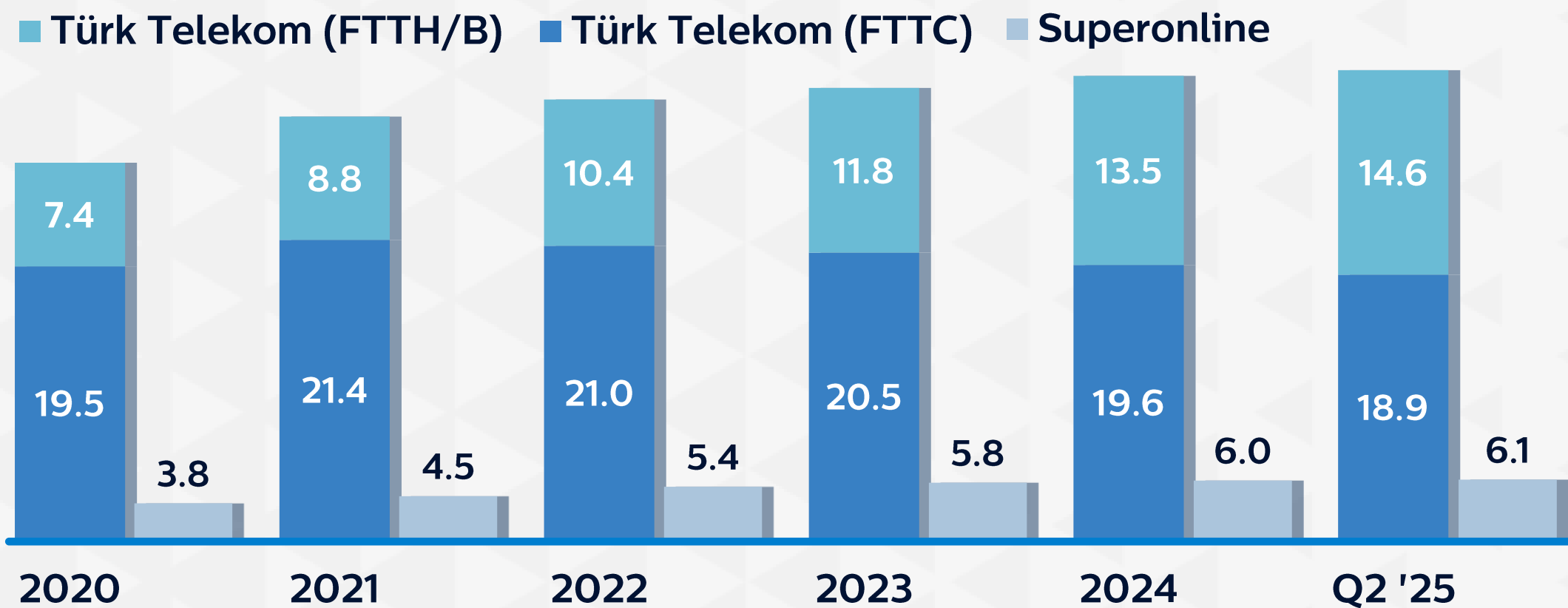
All figures presented at their values as of Q2 '25

Extensive Fibre Network

Türk Telekom Fibre Network



Fibre Homepass (mn)



Turkcell data is based on Turkcell's own publications.

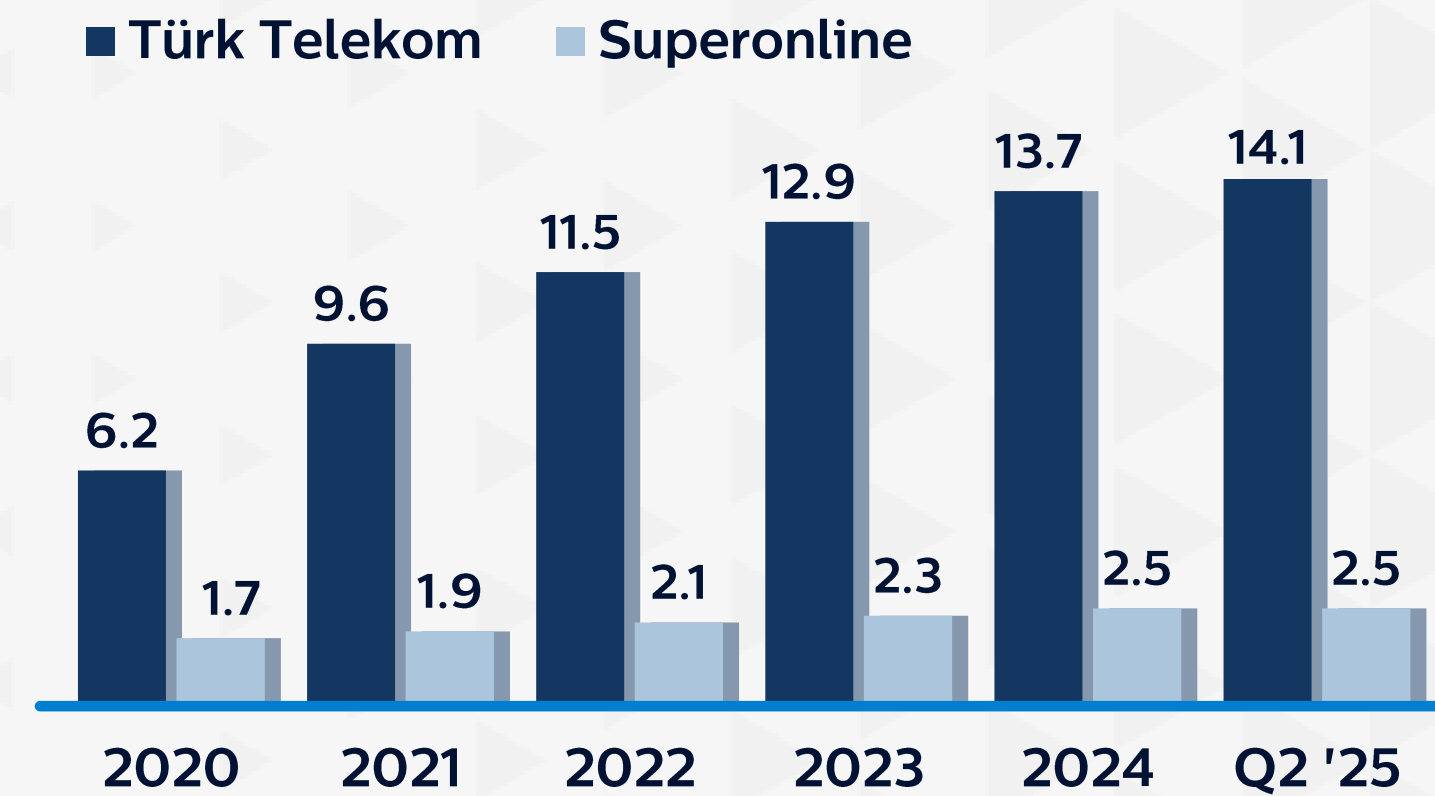
Superonline Fibre Network



As of Q1 '25

- ▶ Presence in 29 cities of Türkiye
- ▶ 65.6K fibre km rollouts
- ▶ Wholesale customer of Türk Telekom

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

Fibre subscribers include FTTH/B & FTTC subscribers.

Taking Strategic Step to Broaden Regional Footprint

18

We achieved a significant milestone by launching our first-in-kind international fibre infrastructure initiative in the Turkish Republic of Northern Cyprus (TRNC)

Following a bilateral protocol signed between the governments of Türkiye and the TRNC, aiming for high-speed connectivity and highest possible customer experience Türk Telekom

- ▶ will undertake the fibre transformation in the TRNC
- ▶ will deploy fibre infrastructure in the TRNC
- ▶ will offer retail broadband services across the TRNC



In the TRNC,

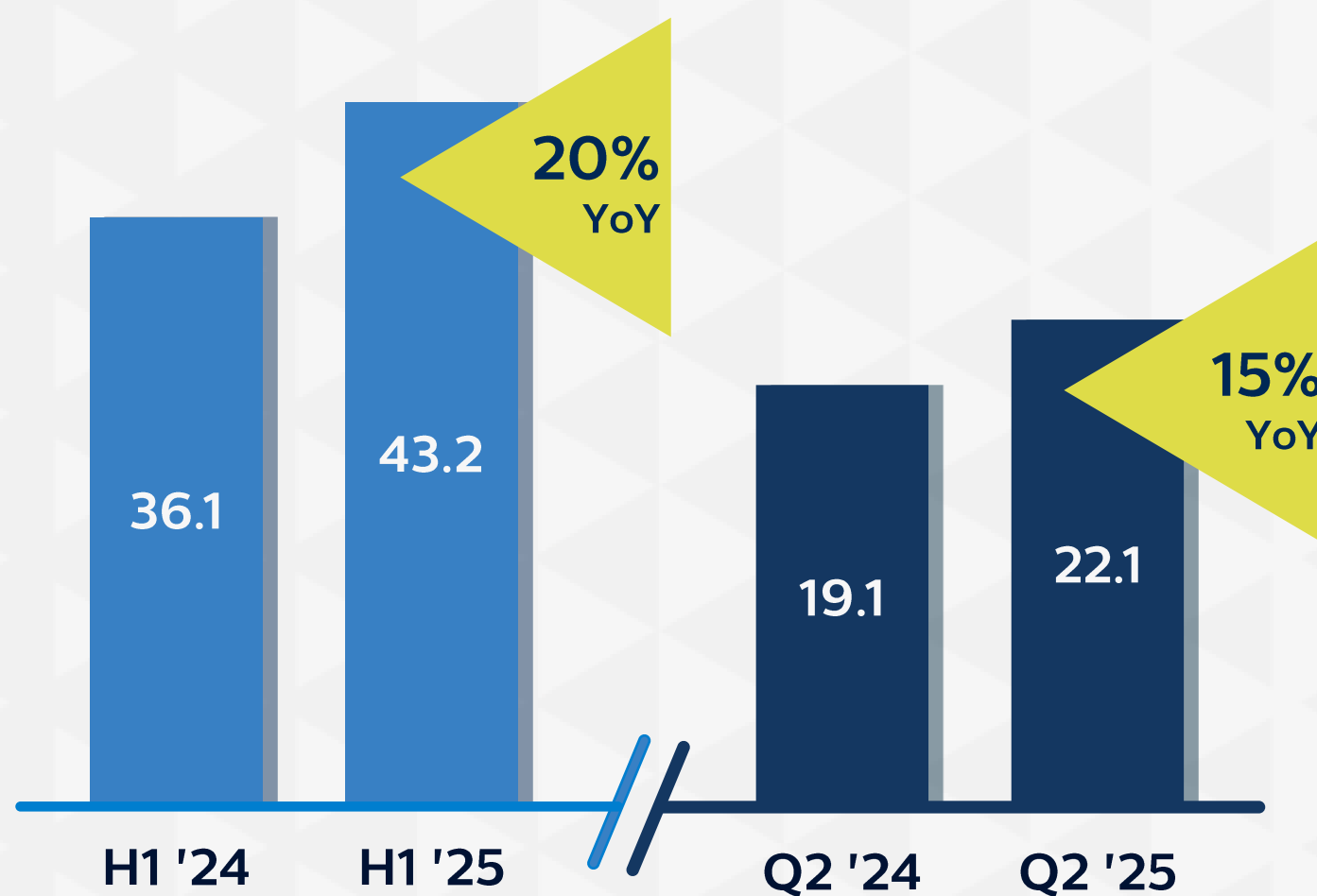
- ▶ Türk Telekom is sole operator providing international internet access via two submarine fibre routes from Türkiye
- ▶ over 80% of fixed broadband subscribers rely on low-speed wireless technologies
- ▶ around half of subscribers receive speeds below 10 Mbps
- ▶ fibre penetration remains extremely low

Mobile Performance



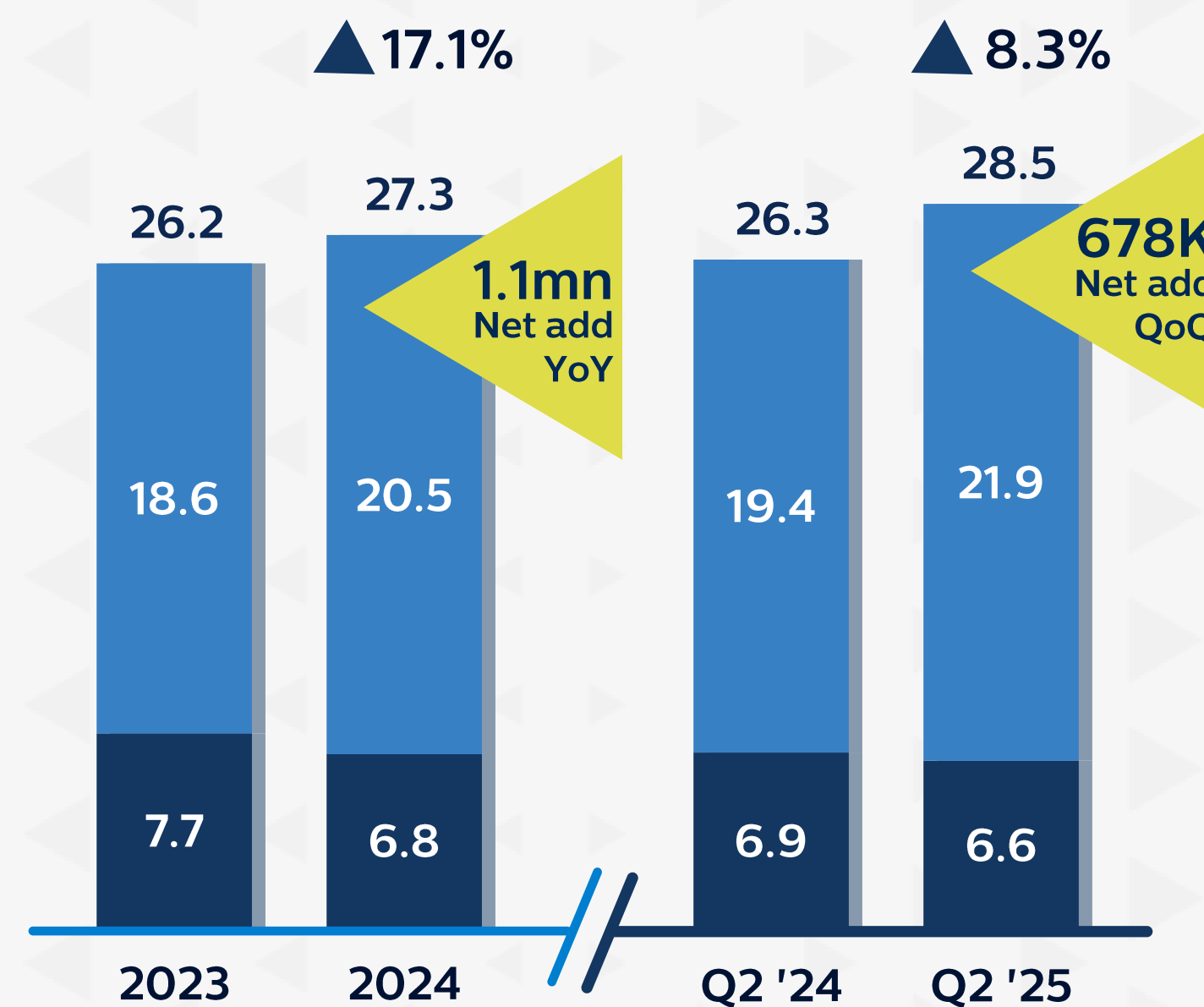
Mobile Revenue

(TL bn)

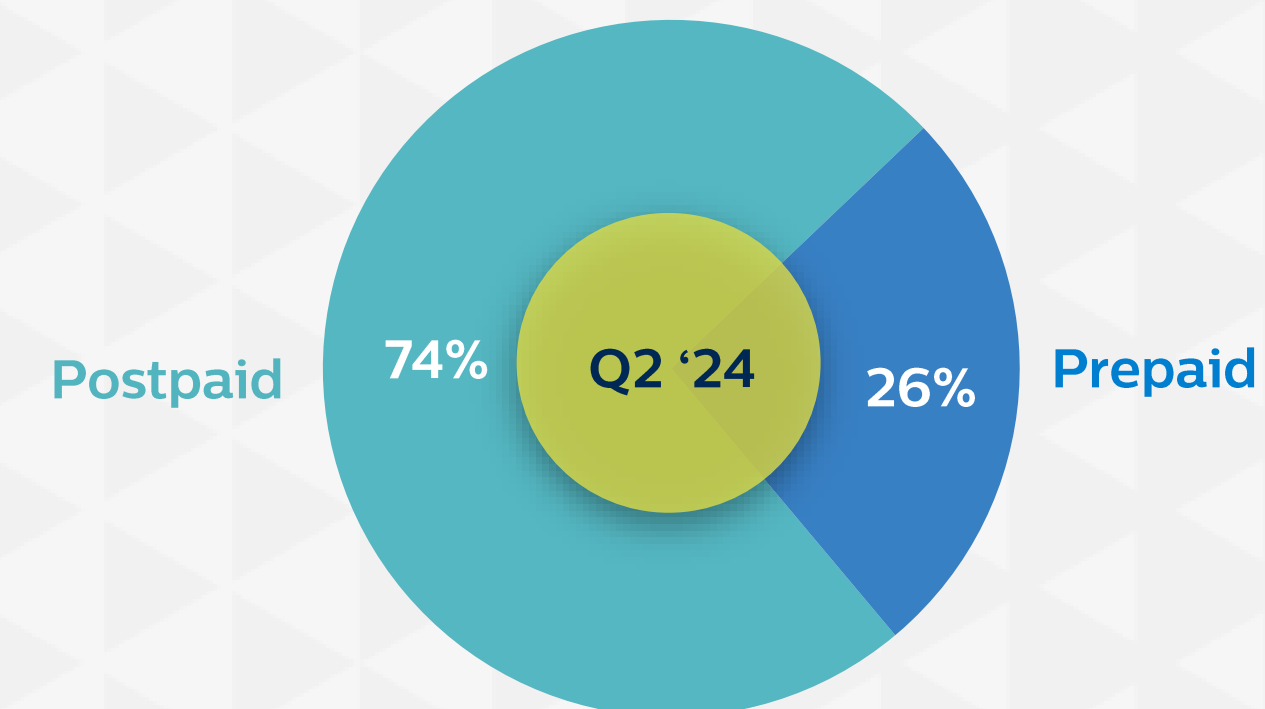


Subscribers & ARPU Growth

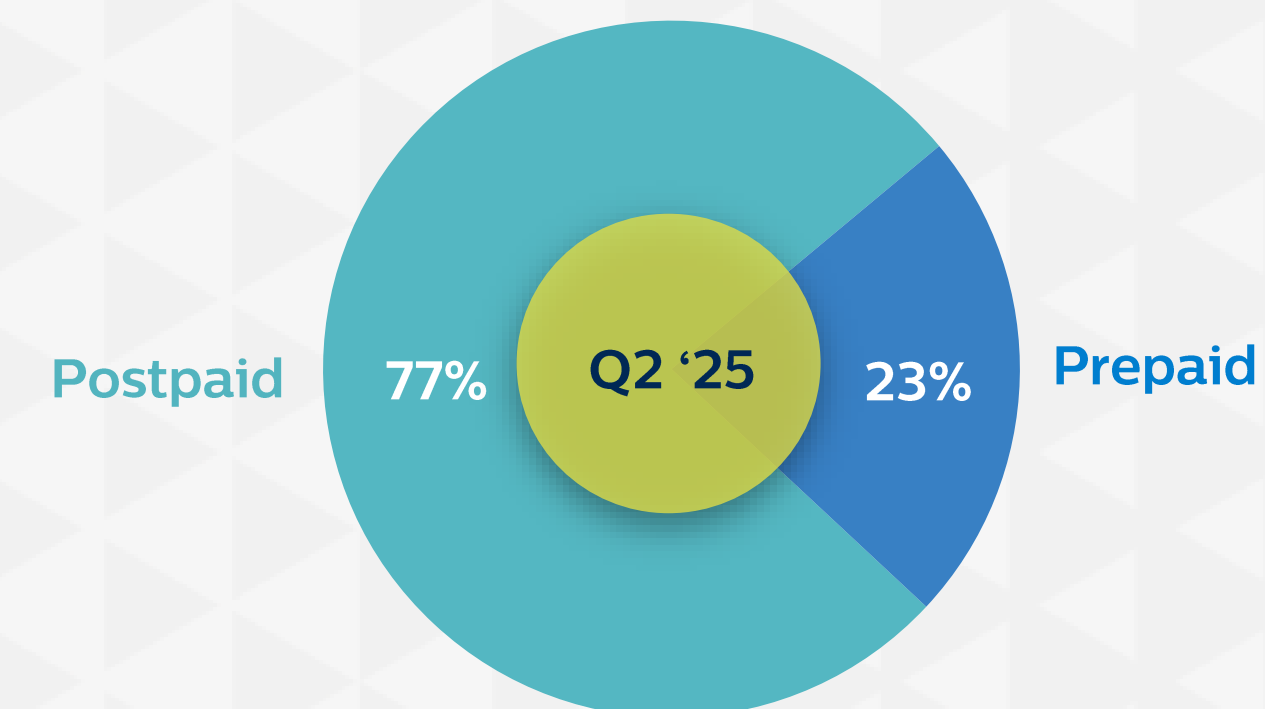
- Postpaid Subscribers (mn)
- Prepaid Subscribers (mn)
- ▲ Blended ARPU Growth (%)



Mobile Subscribers Ratios



2.5 mn
Historic-high Postpaid
Net Add in LTM

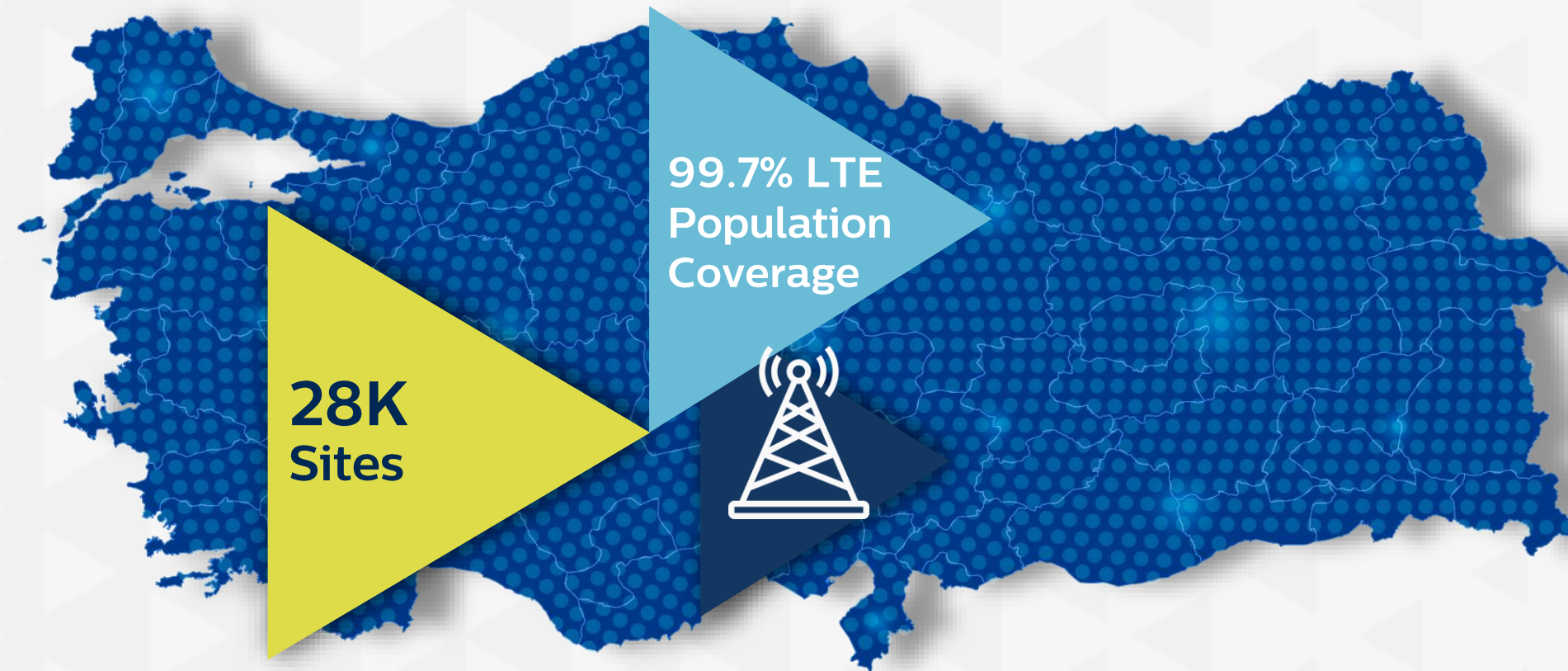


All figures presented at their values as of Q2 '25

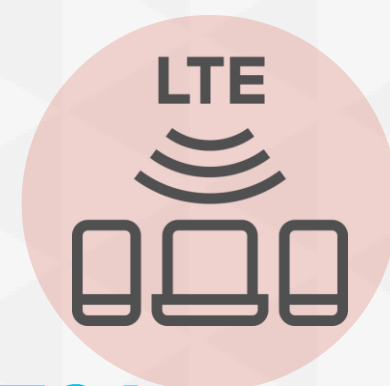
Mobile Network

20

Extensive Network Coverage



55%
fibre connected
LTE base
station

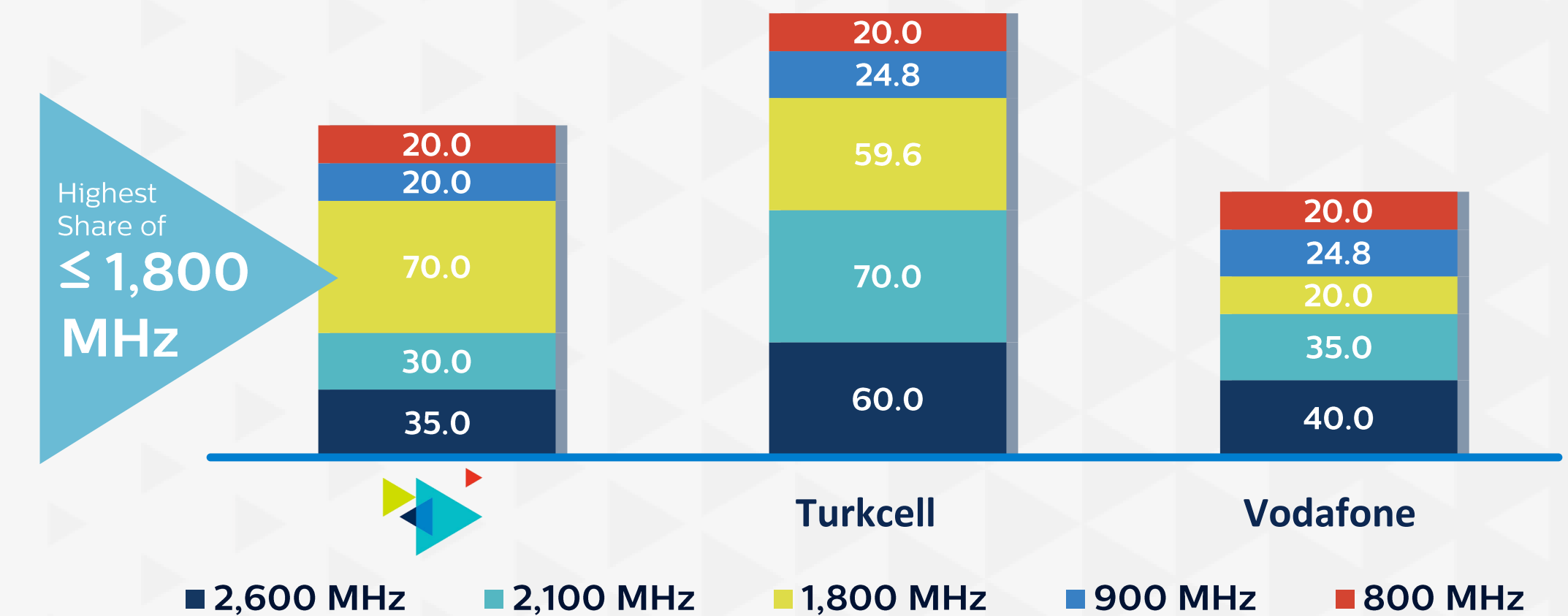


99.7%
coverage

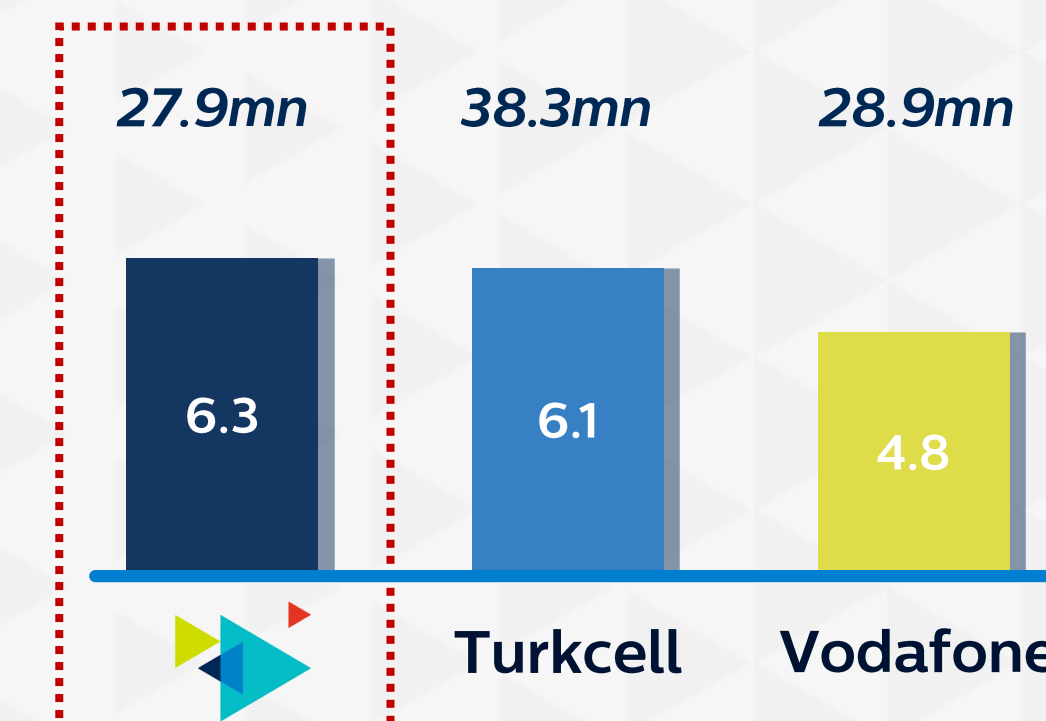


Getting ready for 5G
via ongoing studies on 5G network functions, next generation network architectures and measuring customer experience

Superior Spectrum Allocation



Highest Spectrum Capacity Per Subscriber (MHz/mn Subscriber)

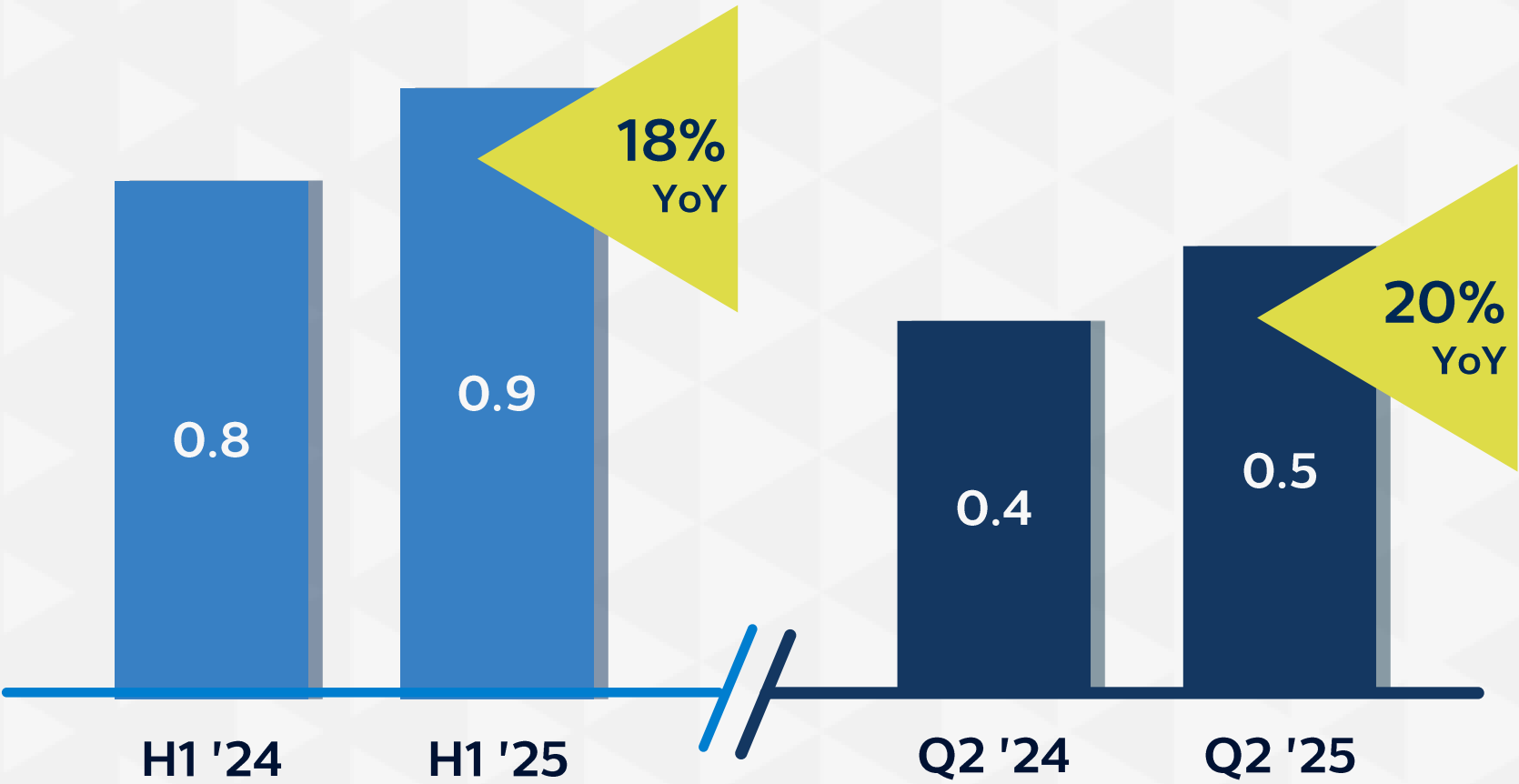


Mobile subscriber numbers are from the Q1 '25 ICTA report.

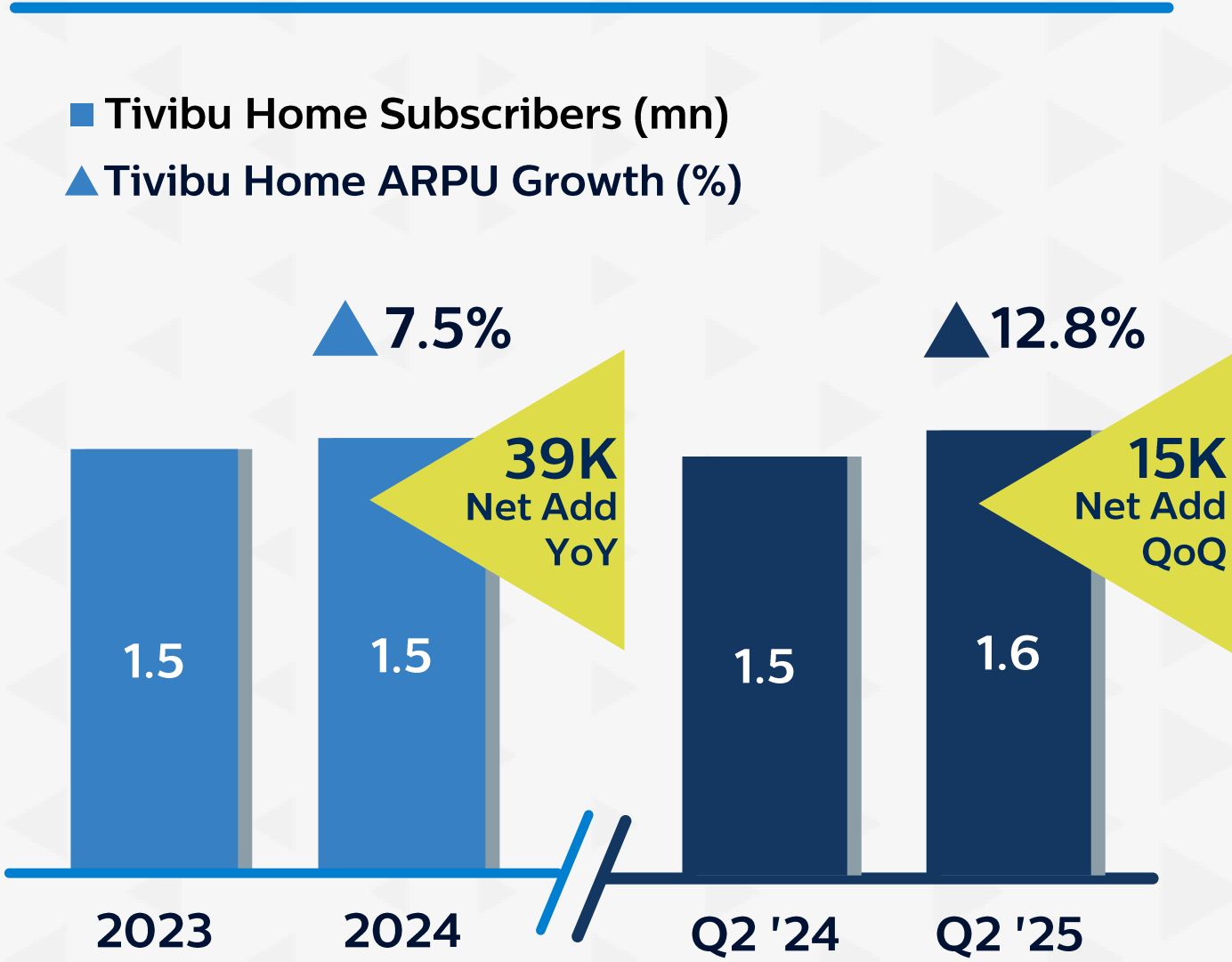
TV Performance



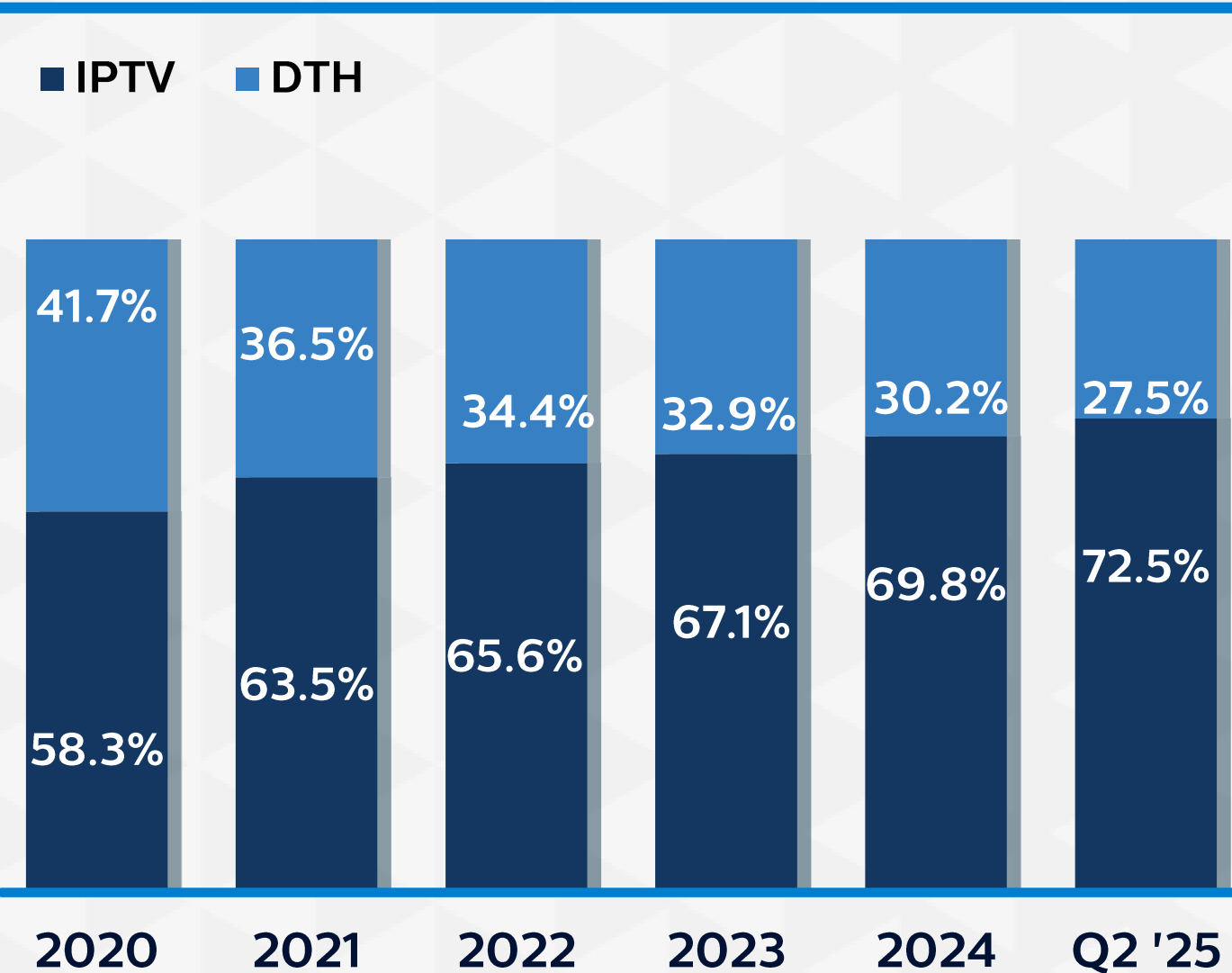
TV Revenue (TL bn)



Tivibu Home Subscribers & ARPU



IPTV and DTH Subscriber Shares in Tivibu Home Base



Platform

IPTV
DTH
Web TV
Smart TV
Mobile TV

Content

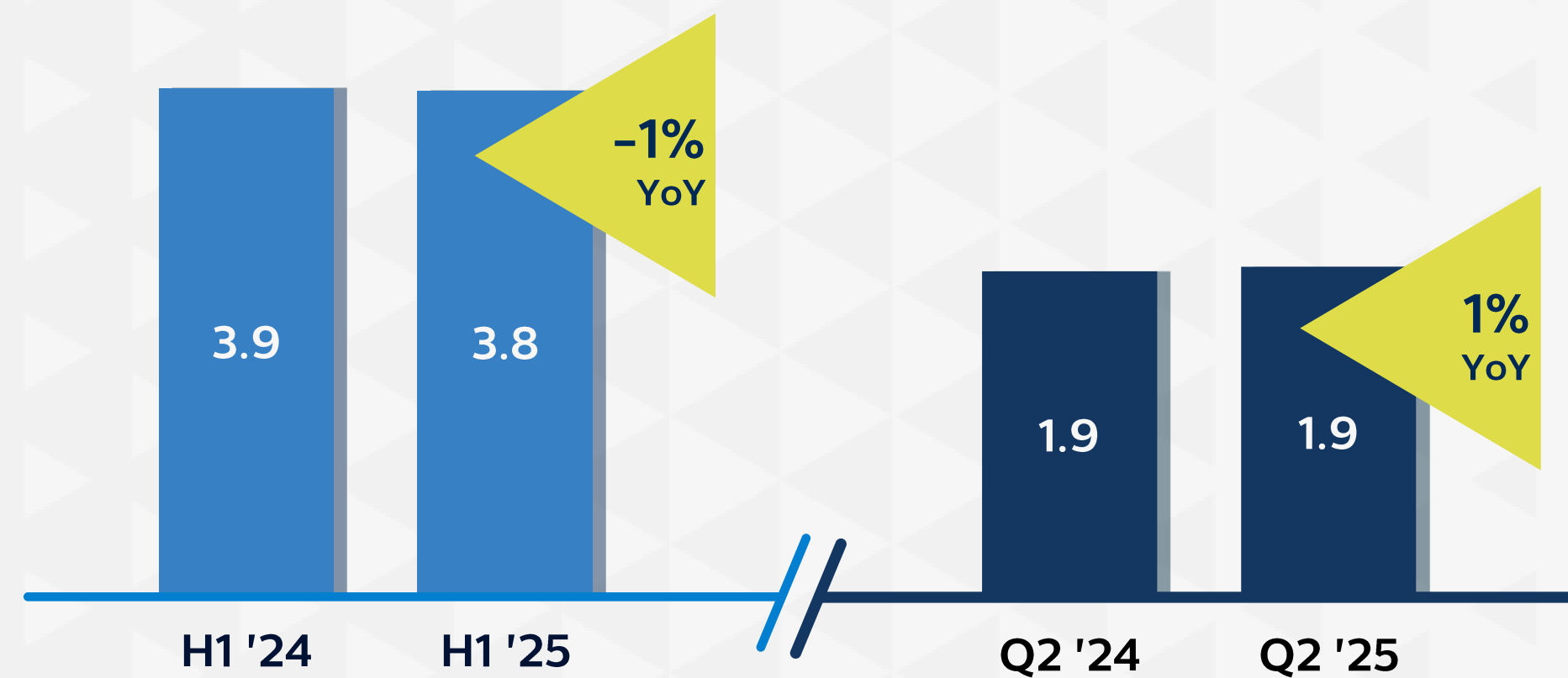
<ul style="list-style-type: none">La LigaSerie ABundesliga & Bundesliga 2Spanish King's & Super CupCEV Women's Champions LeagueBlast PremiereNBAEuroleagueBasketball Champions League	<ul style="list-style-type: none">Grand Slam Tennis TournamentsBlu Tv Play 1 & 2S Sport ChannelsEurosport ChannelsTivilifeHabitat TVKids, Movie, TV Series, Documentary, Life and Sports Channels+15,000 on demand assets
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All figures presented at their values as of Q2 '25

Fixed Voice Performance



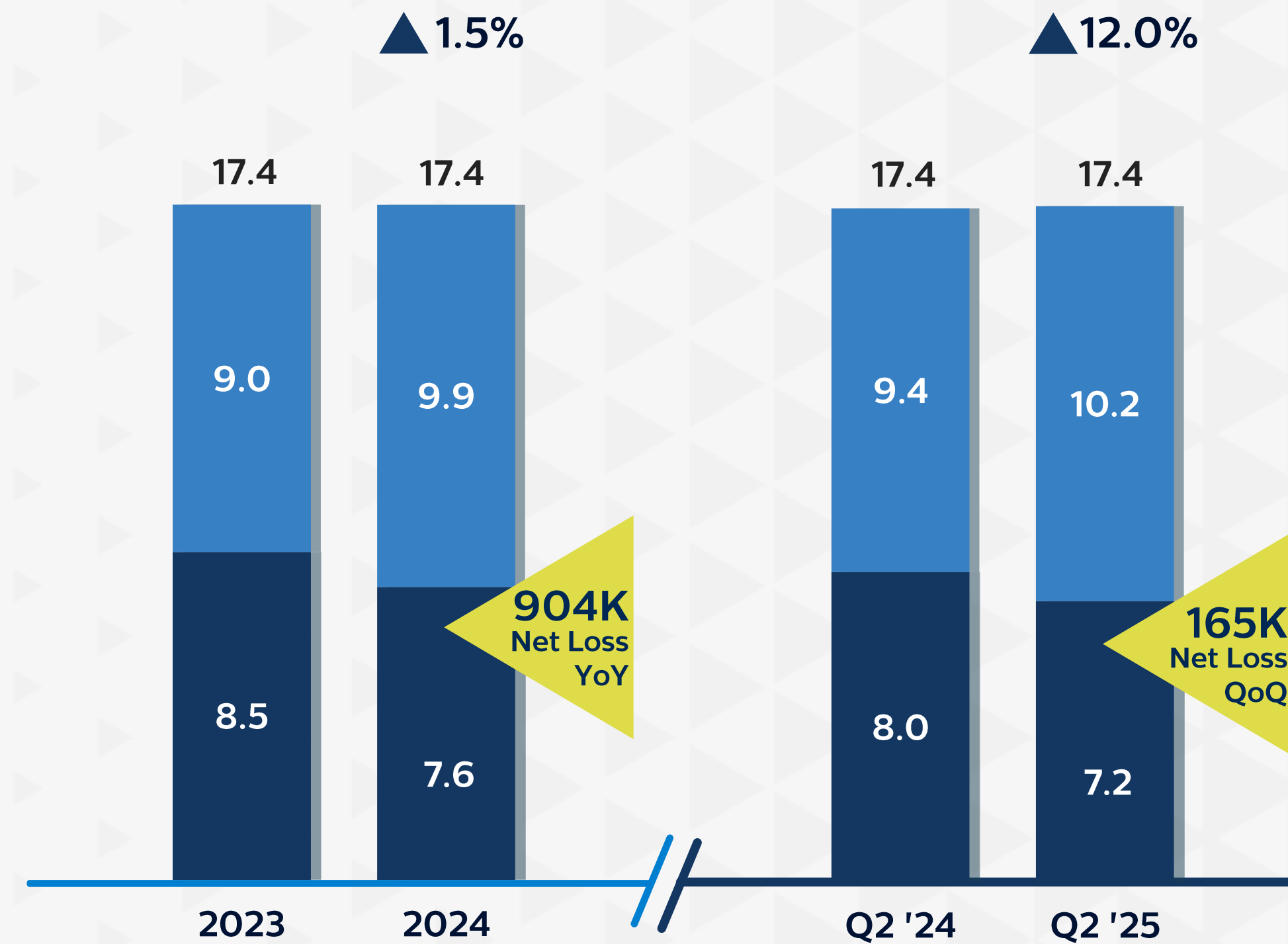
Fixed Voice Revenue (TL bn)



All figures presented at their values as of Q2 '25

Access Lines & ARPU

- Naked Broadband Subscribers (mn)
- Fixed Voice Subscribers (mn)
- ▲ Fixed Voice ARPU Growth (%)

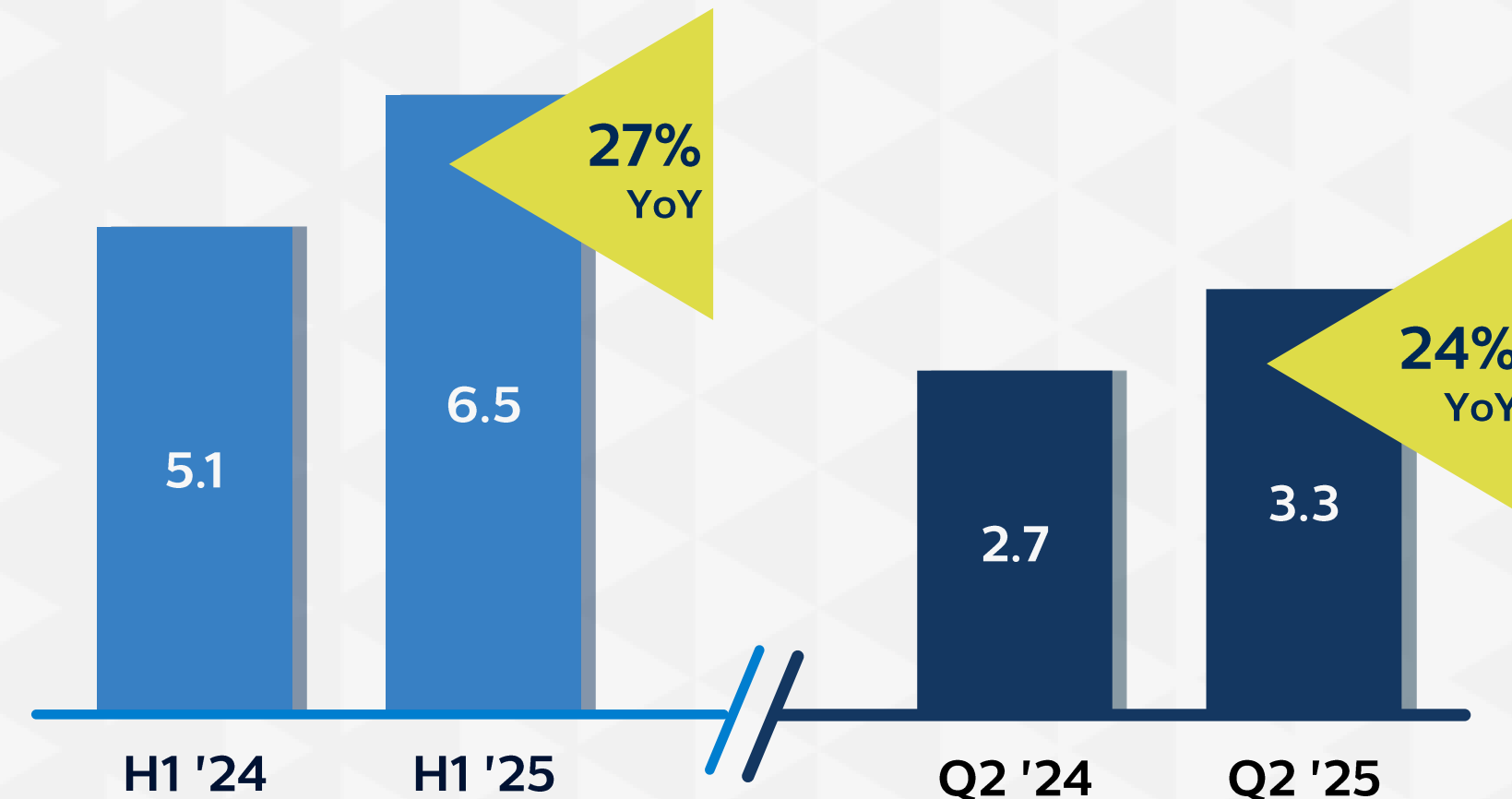


Corporate Data

23



Corporate Data Revenue (TL bn)



All figures presented at their values as of Q2 '25



Türk Telekom Professional Services

Corporate Data in Numbers, 2024*

End-to-End Integrated Solution Provider for Institutions

48% Service Revenue Growth

- 15% Increase in Contract Wins



Türk Telekom Security

Türkiye's Market Leader in Cybersecurity Services

78% Revenue Growth

- According to IDC Market Research Company, Market Leader for the 4th Consecutive Year
- 55% Increase in Cyber Security Centre Customer Base
- Globalisation with FIRST, CREST and Pentest Certifications



Türk Telekom Data Centre & Cloud

Environmentally Conscious Data Centre and Cloud Transformation Service Provider with International Certifications

135% and 80% Revenue Growth in Cloud and DC

- Cloud Transformation Focus with more than 10 New Services
- First Environmentally Conscious Data Centre in Türkiye with Certification (TS EN 50600)



Türk Telekom Corporate Data Services

Türkiye's Largest IP/MPLS Backbone and Fibre Infrastructure Provider Offering End-to-End and Integrated Access

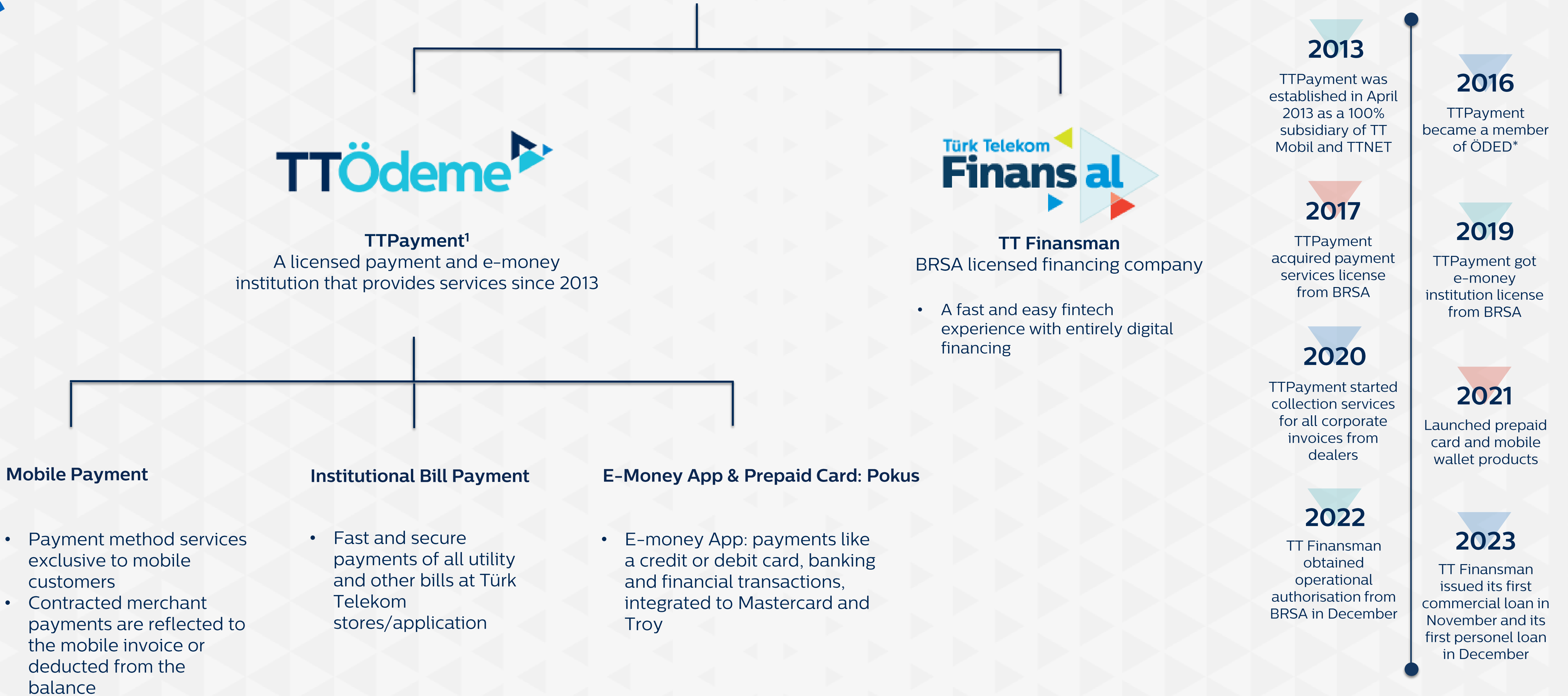
64% Revenue Growth

- +150K Circuits
- 25% Increase in Number of WiFi User to 30 mn

* w/o TAS29

Türk Telekom Group Financial Technologies

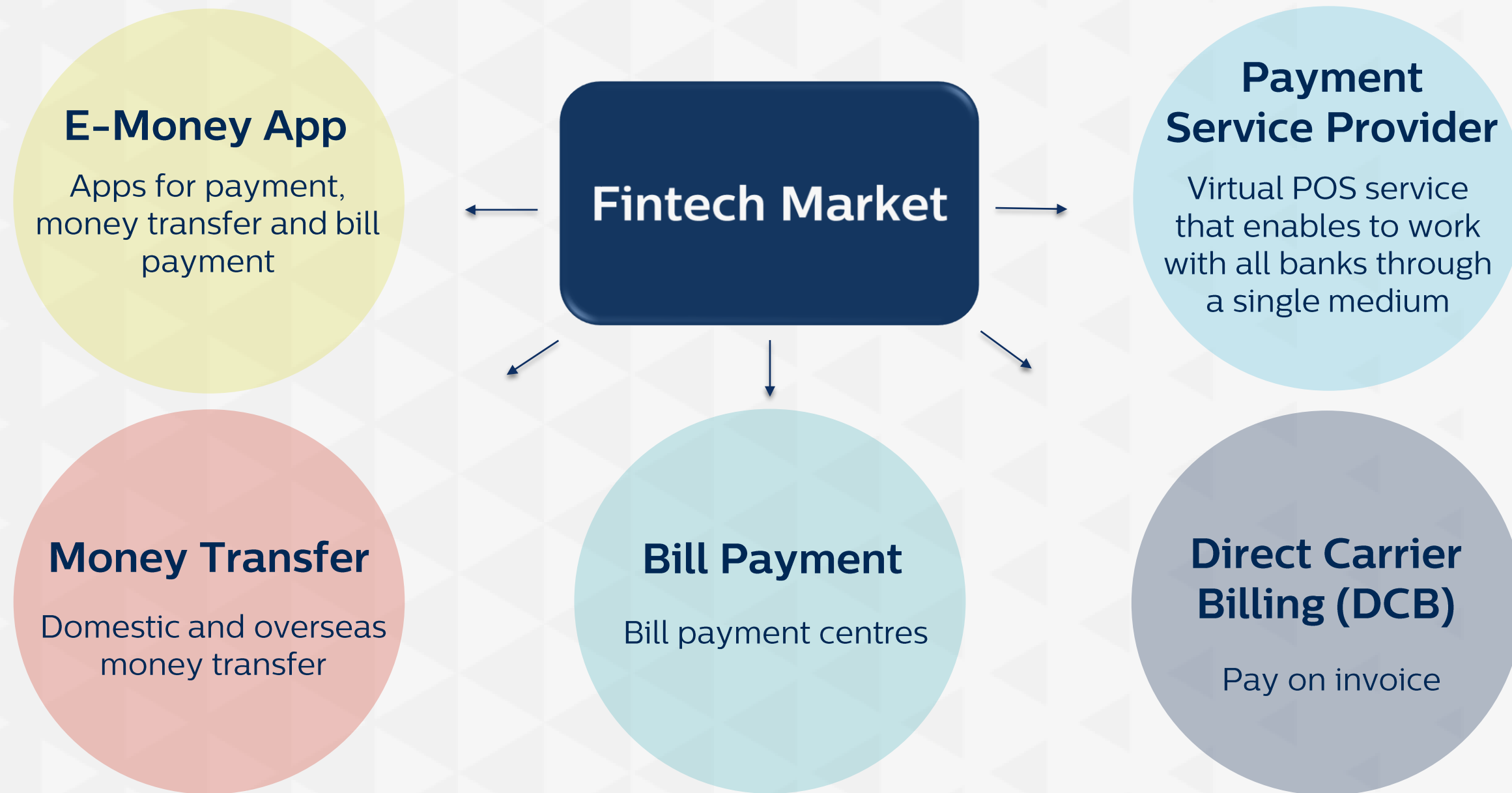
24



* Payment and Electronic Money Association

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

Turkish Fintech Market



Prepaid Card & Financing Company Market – 2024

- ▶ Europe's largest card market
- ▶ Prepaid cards made up 26% of total cards
- ▶ The prepaid cards market grew 24% YoY
- ▶ The share of Fintechs in prepaid cards is 61%
- ▶ 82% of transaction volume (TL) generated by fintechs' prepaid cards

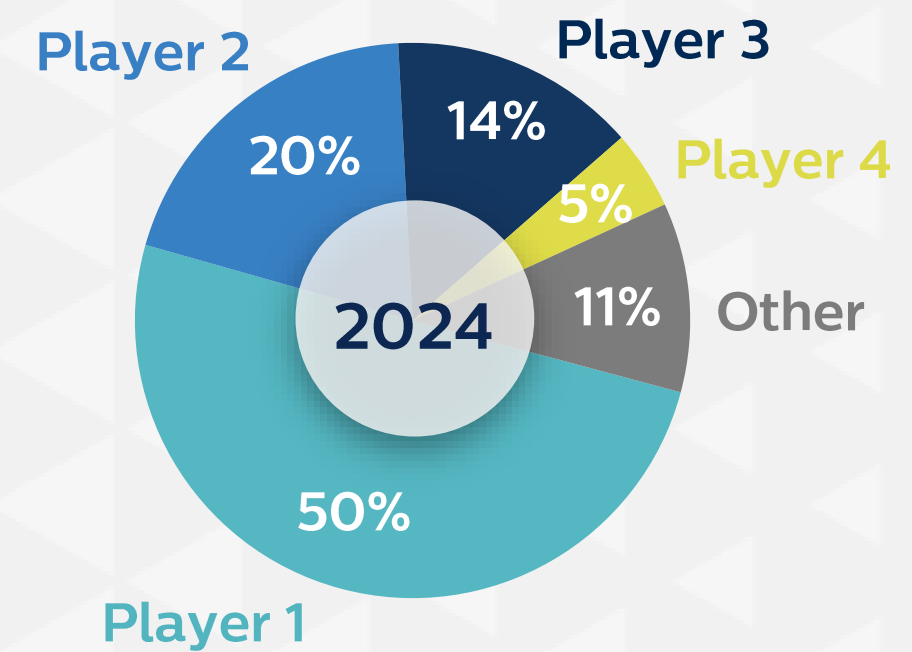
Source: BKM (Interbank Card Centre)

Turkish Fintech Companies' Trading Volume

■ Trading volume with prepaid cards (TL bn)



Share of fintech companies by trading volume



Top 5 Players (by number of prepaid cards)

■ Number of active prepaid cards (mn)



Mobile Payment and E-Money App & Prepaid Card

26

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, 2024

Revenue* up **205%**

Number of transactions up **57%**

Transaction volume* up **188%**

Number of unique users up **29%**

Features

- **E-money application** of TTPayment + **prepaid card**
- Load-spend; no overdraft, **no subscription fee**
- Valid all over the world with **Mastercard** assurance
- **Easy, fast financial services** without cumbersome procedures
- App-linked, **contactless card**
- **Operator independent**

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

Accepted Everywhere

Contactless Shopping



Express Account

No Fees



24/7 Money Transfer

Advantageous Campaigns



Bill Payment



Money Loading

Strategy

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

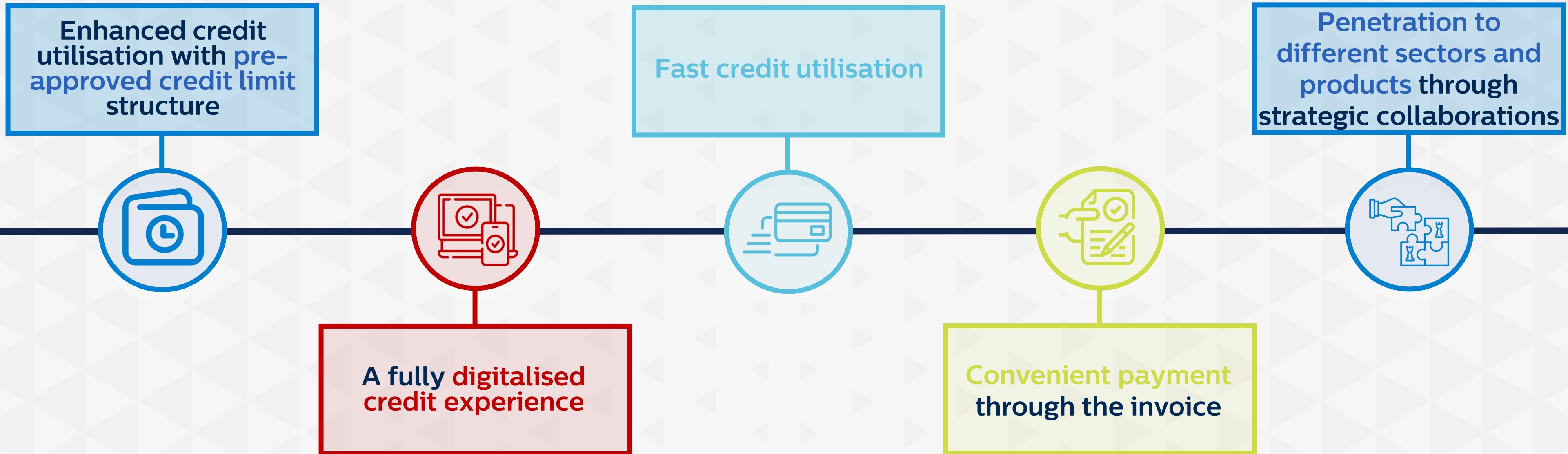
Synergy

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

* w/o TAS29

TT Finansman: Financing Company

27



Roadmap

Strategy

- ▶ Individual and commercial financing aligned with changing purchasing and payment habits driven by digitalisation
- ▶ Financing consumer electronics with a fast and friendly fintech experience
- ▶ Rapid growth with differentiated customer experience through innovation and improvement

Synergy

- ▶ Wide customer base through Türk Telekom's extensive network of authorised dealers
- ▶ Multi-product services available to Türk Telekom subscribers



Investing in
Future



New Technologies

29

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



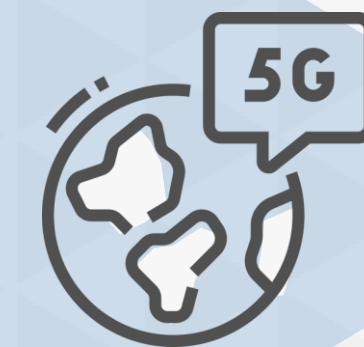
5G Time Synchronisation

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



- Leading largest smart city projects in Türkiye with next generation projects
- Working with Argela for SDN & NFV based cybersecurity solutions
- 55% of LTE base stations connected with fibre
- Work to manage the 5G network with AI technology
- Netsia's AI-powered SEBA solution for managing next-gen fibre networks surpassed 160K homepass in Türk Telekom network. The first sale of SEBA was in German market and it is being tested by leading operators in several other markets.



- Preparations at pilot 5G test networks
- First Industry 4.0 5G test in Türkiye
- Türk Telekom, Arçelik and Nokia collaboration to establish Türkiye's first private future-proof 5G wireless network
- Türk Telekom launched Türkiye's first live 5G sport event broadcast, the first 5G-supported online remote surgery, and the first autonomous tractor

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

23 mn

Unique users
in Q2 '25¹

93%

The share of
collections through
digital channels
in Q2 '25²

98 mn

Downloads as
of Q2 '25

19%

YoY growth of the
number of cards
registered in the
Türk Telekom
App in Q2 '25



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

(2) Share in the consumer segment

Digital Service Portfolio

31

**Türk Telekom has
30+ mobile
applications,
and 200+ value
added services.**



Türkiye's new generation TV platform Tivibu GO – Launch: 2010

Türk Telekom's all-in-one, multi-screen support TV platform which provides national and exclusive linear channels, thousands of movies, documentaries, series and catchup programs



Türkiye's enriched digital music platform Muud – Launch: 2008

Türkiye's most preferred digital music platform to listen and download millions of songs and watch videos



Türkiye's leader digital gaming platform Playstore – Launch: 2011

Türkiye's first and leader digital gaming, e-pin, console games and pysical gaming accessory sales platform platform



Türk Telekom's employee development platform Türk Telekom Academy – Launch: 2018

Education platform for Türk Telekom employees has been relaunched and now available to all Türk Telekom internet subscribers



Türkiye's interactive education platforms Vitamin & Raunt – Launch: 2008

Türkiye's biggest online education platforms: Vitamin for pre-school to high grades students, Raunt for university preparation



Award-winning application for people with visual disabilities EyeSense – Launch: 2018

People with visual disabilities can take pictures with the voice warning system using both selfie and the front and rear cameras of the phone.



Türkiye's popular online reading platform e-dergi – Launch: 2017

Türkiye's online magazine and newspaper reading platform with advantageous campaigns for Türk Telekom mobile users



Türkiye's most comprehensive security platform Türk Telekom Security – Launch: 2009

Türkiye's most comprehensive and secure anti-virus and family protection service



Türkiye's widest WiFi broadband network Türk Telekom WiFi – Launch: 2006

Türkiye's widest WiFi hotspot coverage and services for Turkish Airlines flights



Türkiye's advantageous integrated cloud platform Dijital Depo – Launch: 2018

Türk Telekom's operator free new cloud storage application Digital Depo enables users to safely store photos, videos, music and all files with user-friendly design



E-payment solution Pokus – Launch: 2021

Türk Telekom's simple / digital platform that provides access to financial services through one application



Türk Telekom's newest online education platform Jetders – Launch: 2024

Thanks to its smart system, mid&high school students can easily identify the subjects they have difficulty with and have the opportunity to improve themselves in these areas.

Financials

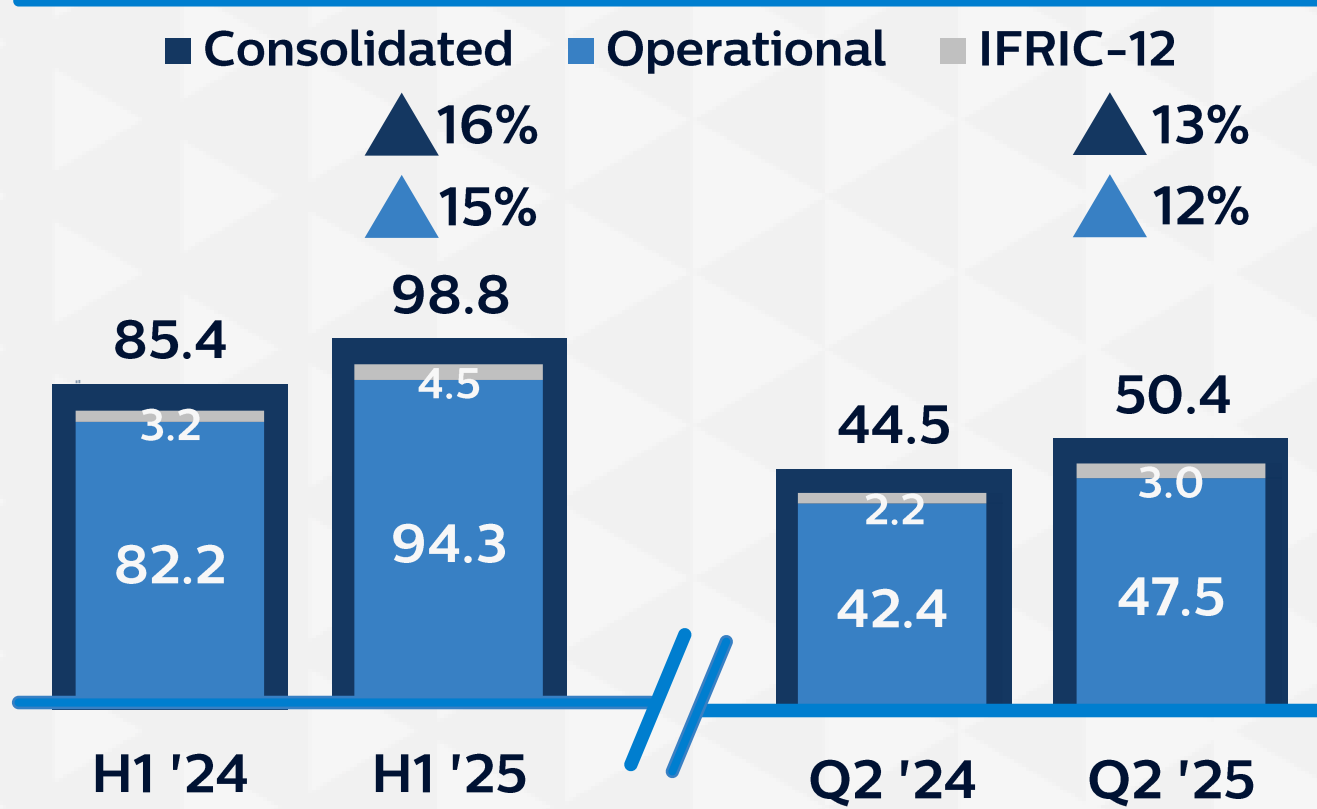


Financial Performance

33

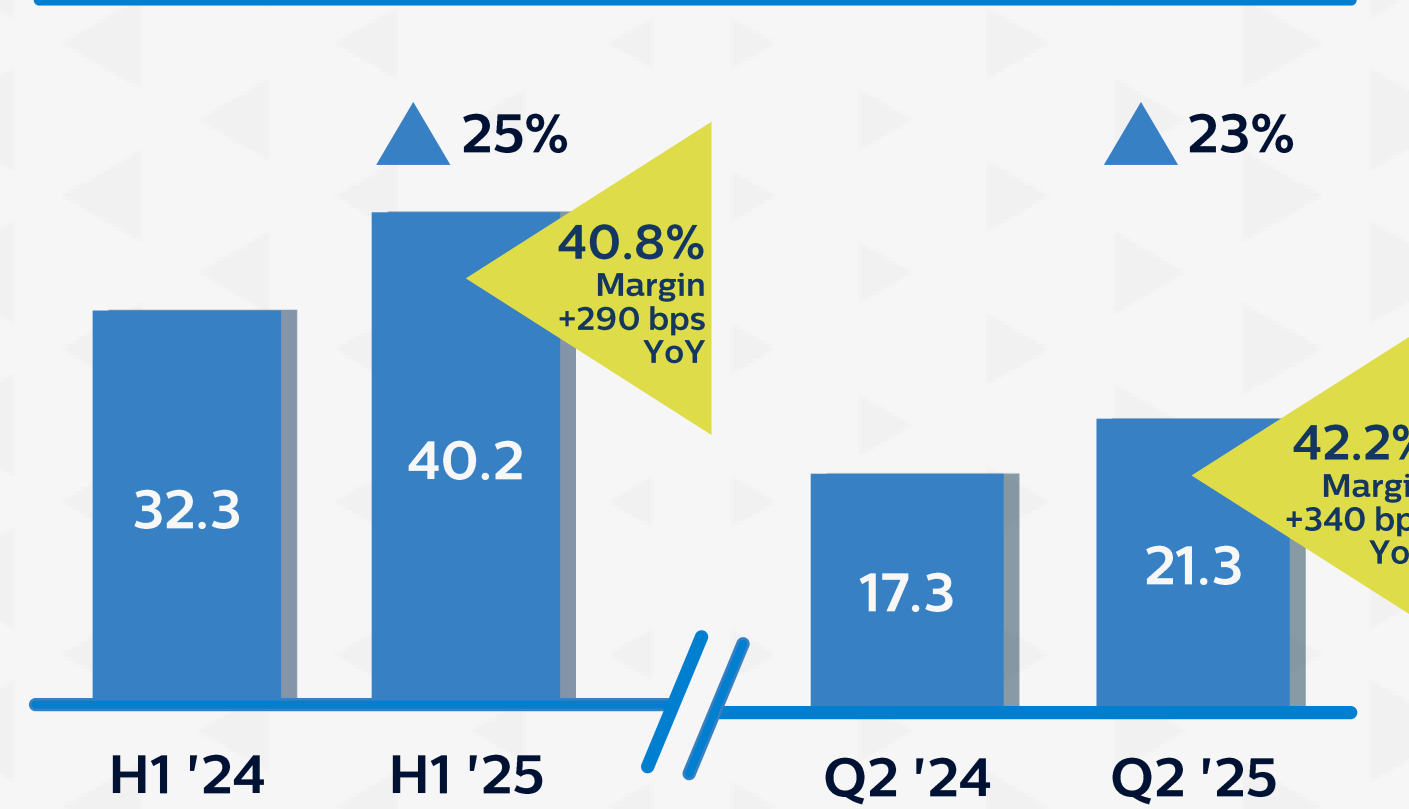
Revenue

(TL bn)



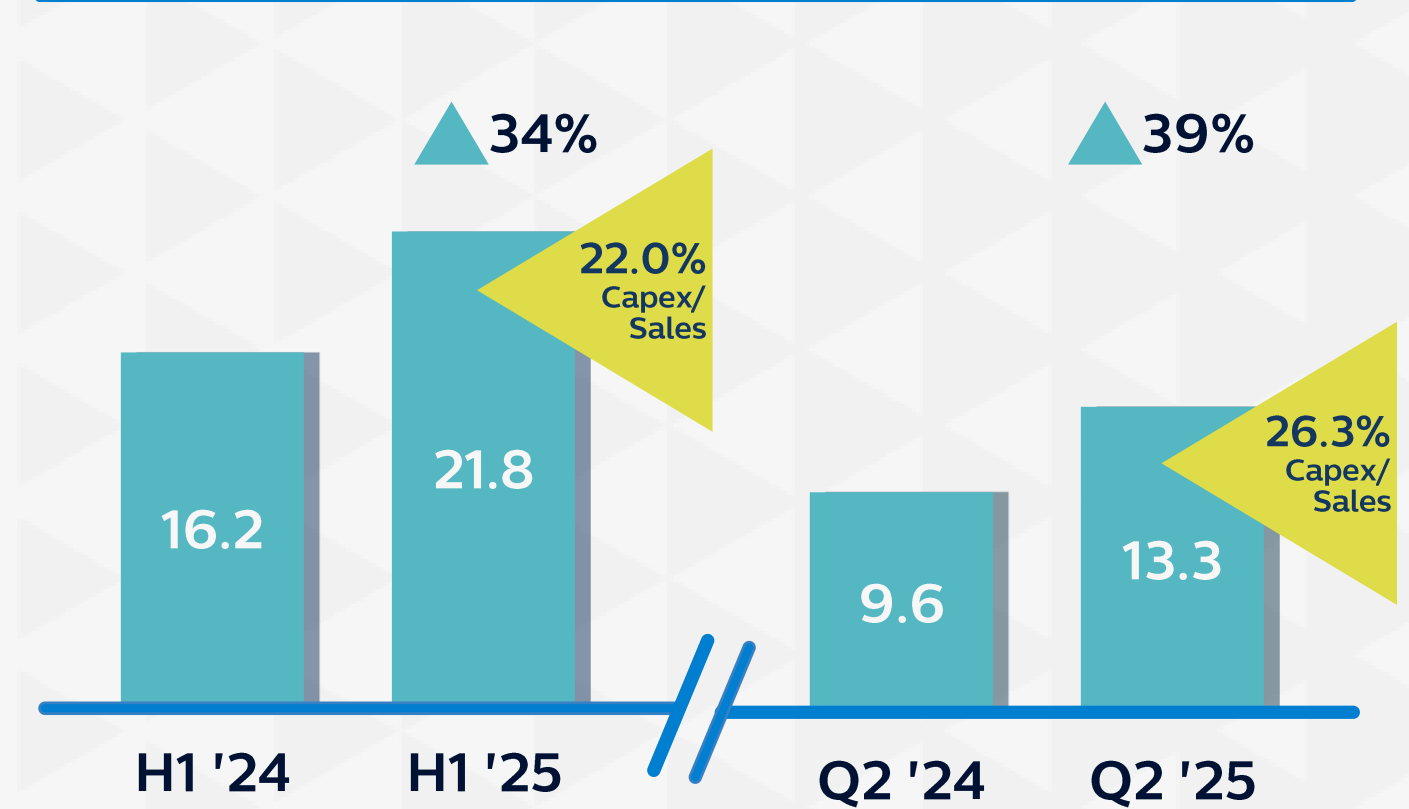
EBITDA

(TL bn)



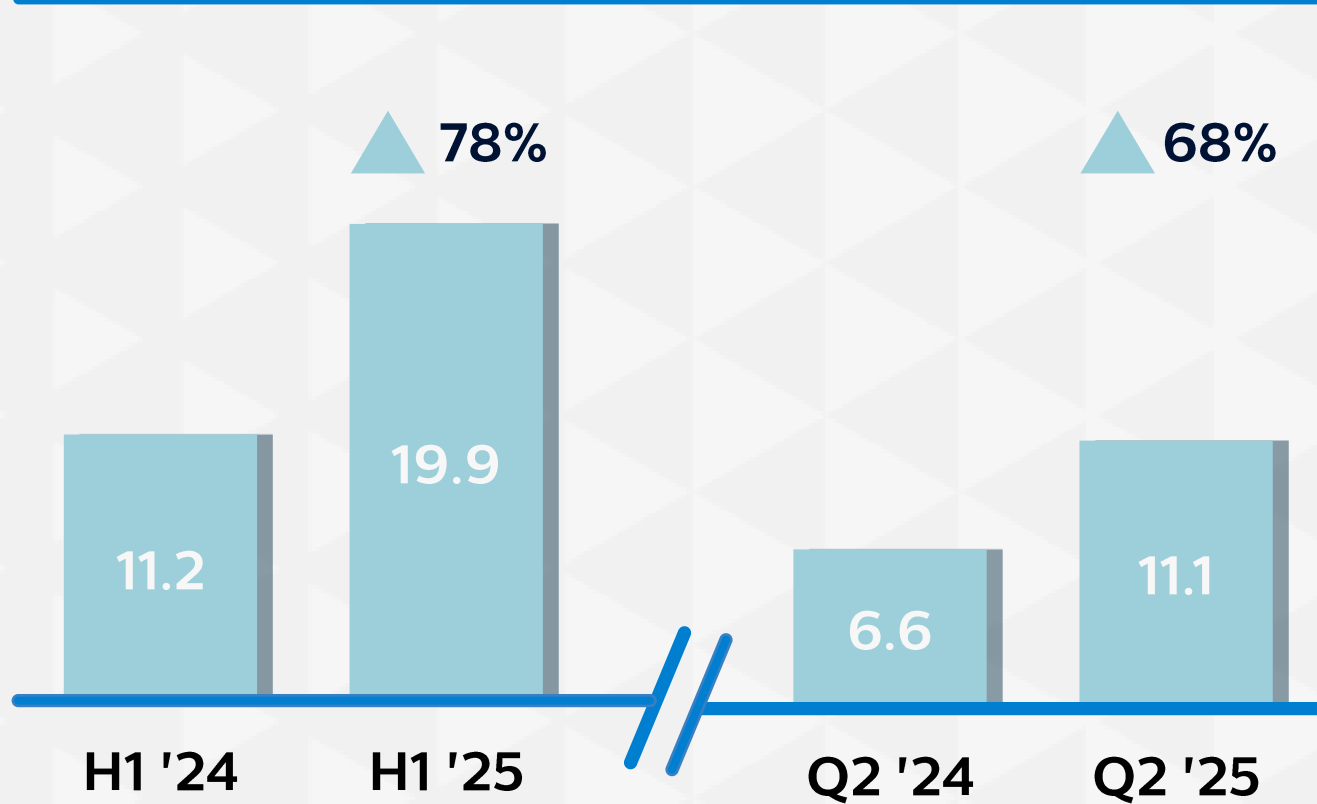
CAPEX

(TL bn)



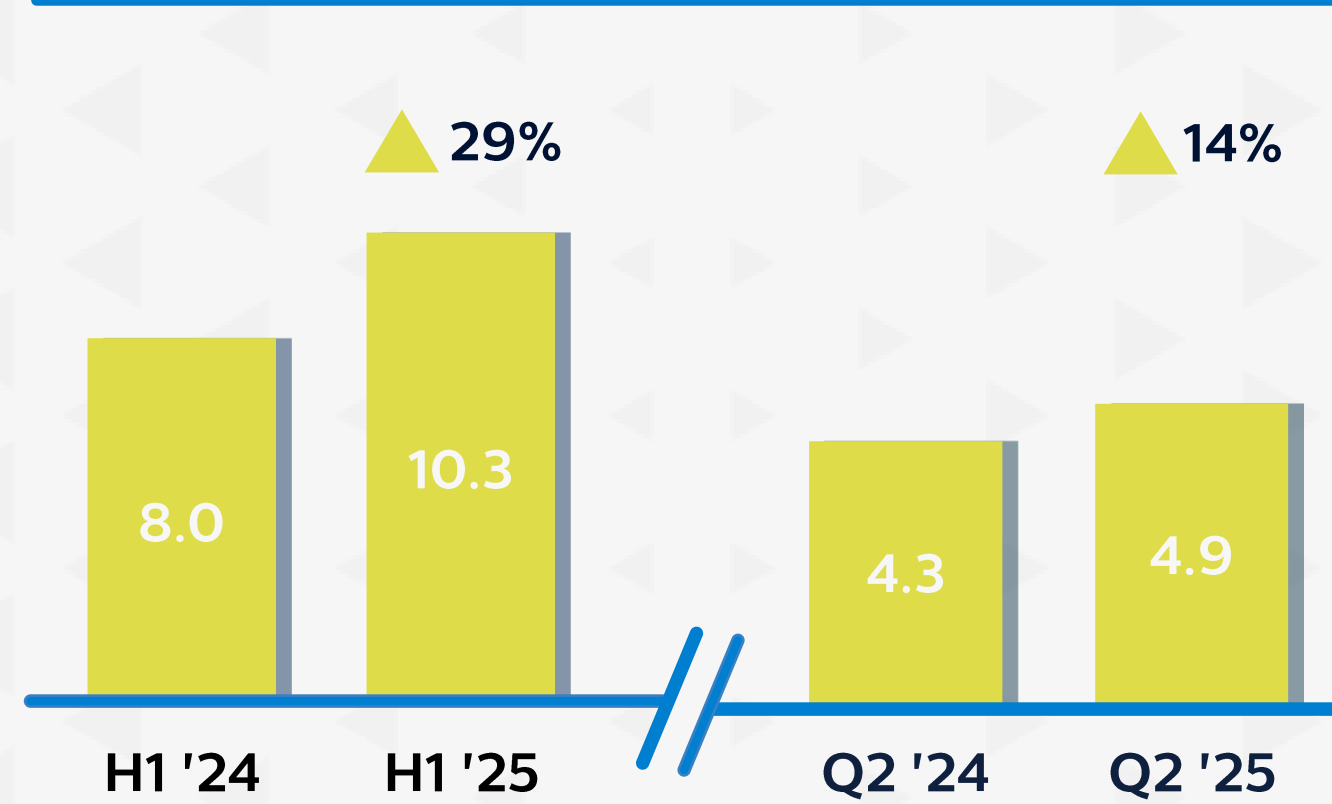
Operating Profit

(TL bn)



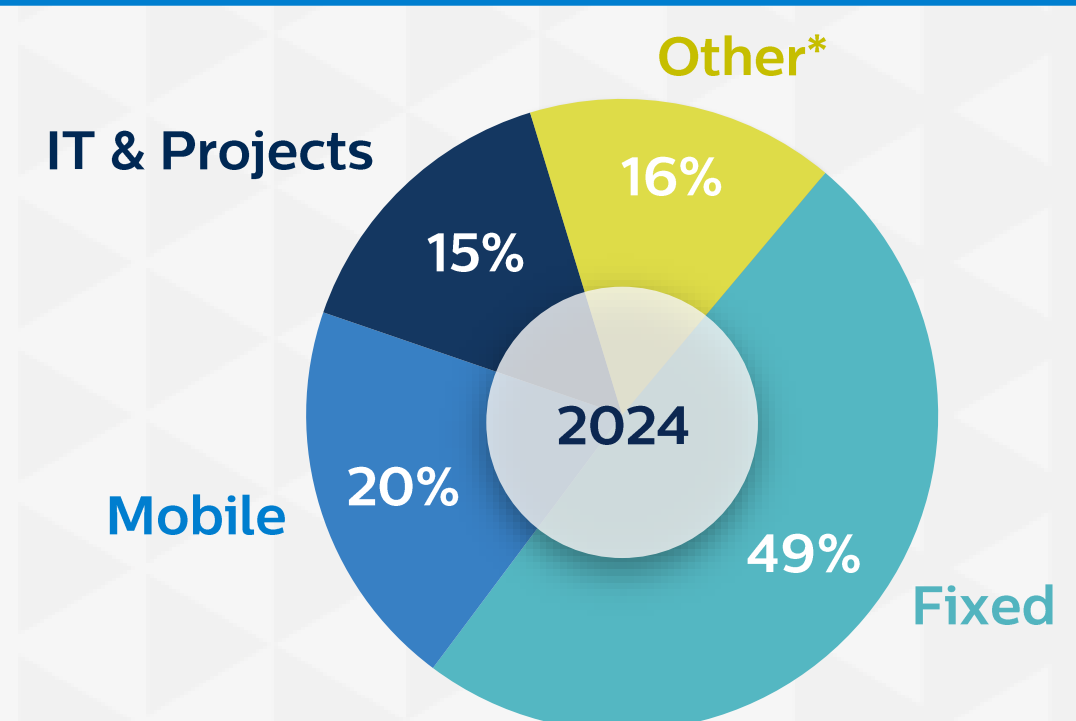
Net Income

(TL bn)



Capex Breakdown

(2024, %)



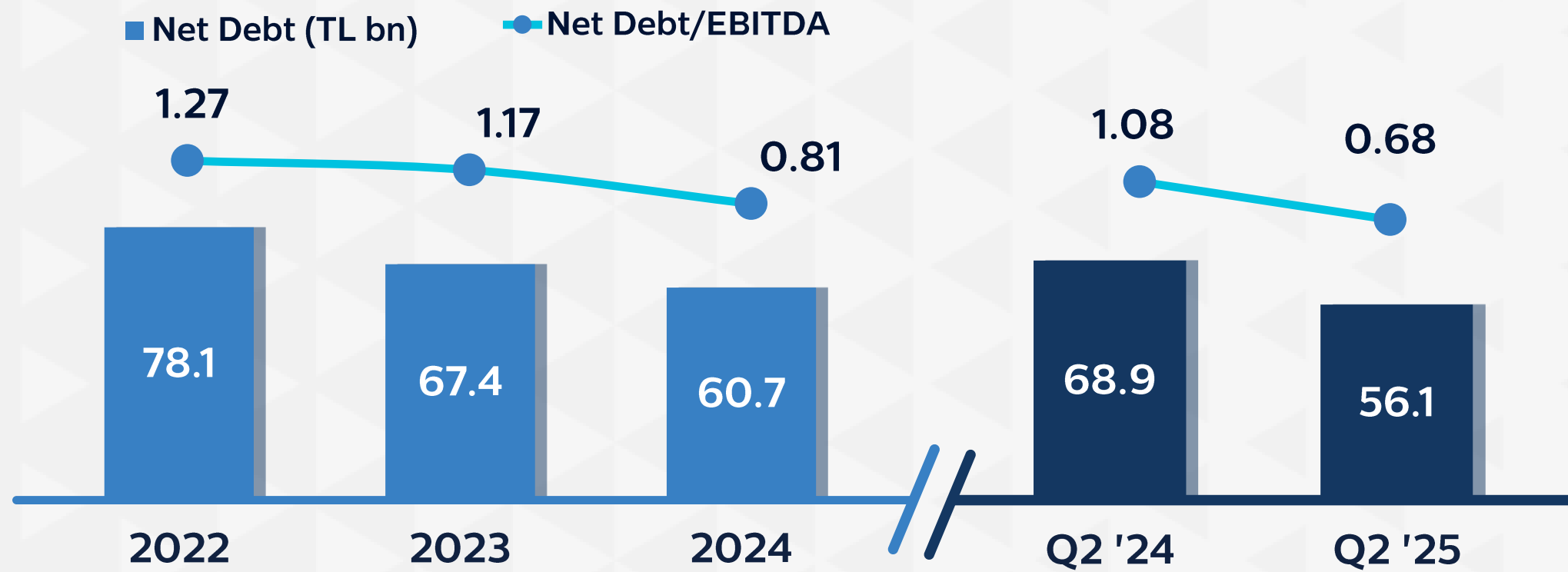
* Other Capex includes capex for subsidiaries (excl TTI), new revenue streams, IFRS 15 capitalisation, etc.

All figures presented at their values as of Q2 '25

Debt Profile

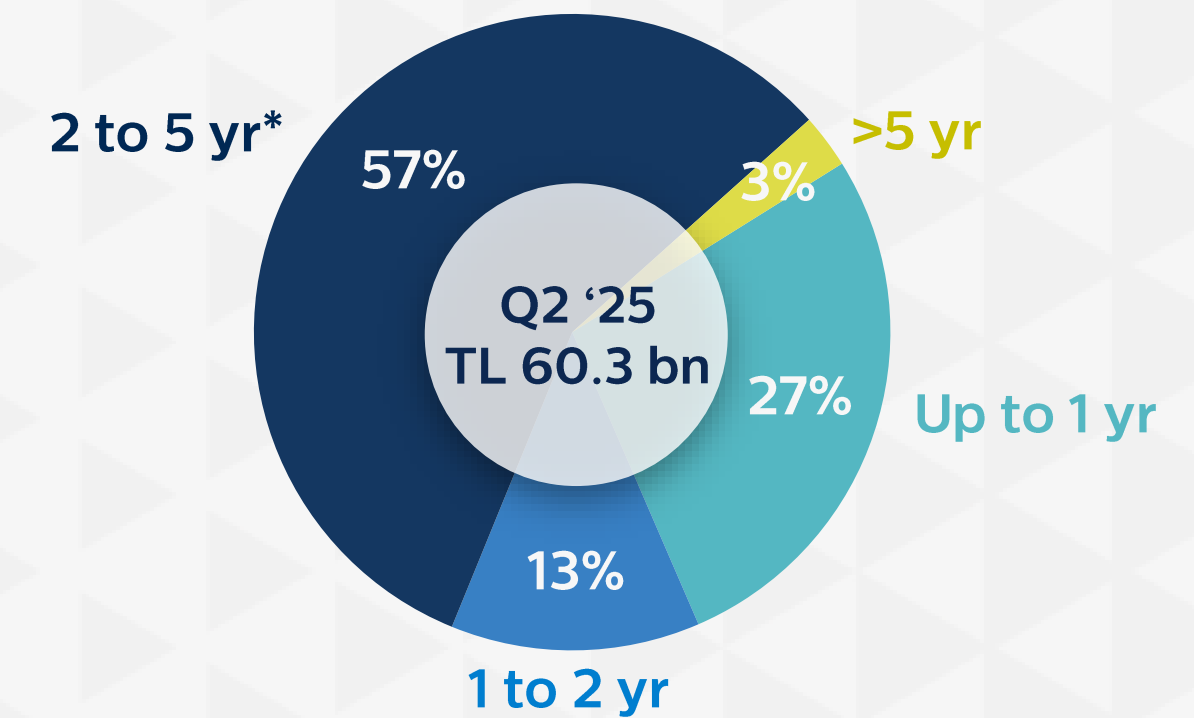
34

Net Debt



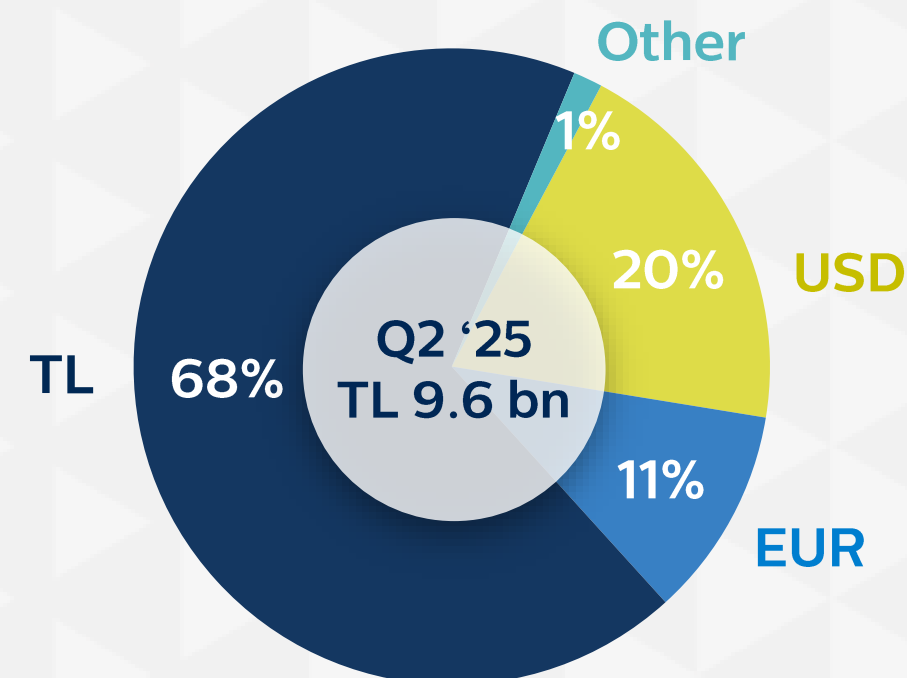
Note: Net Debt calculation includes market valuation (MTM) of Foreign Currency TL money swap transactions. Net Debt/EBITDA calculation does not include extraordinary provisions in EBITDA calculation.

Maturity Profile

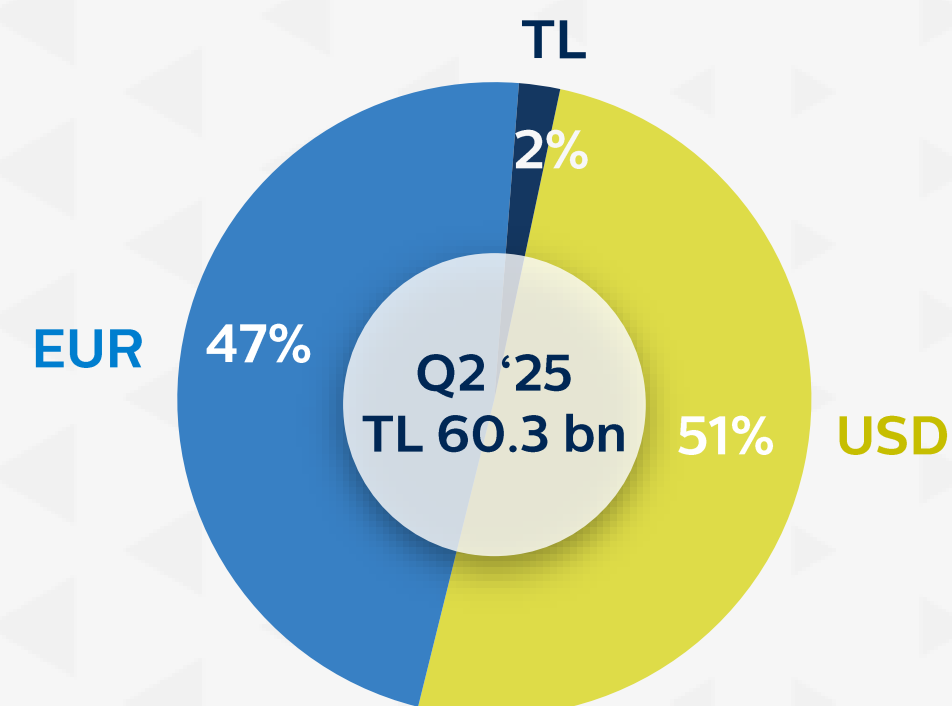


All loans are senior unsecured.
* including 2029 maturity bond (USD 500 mn)

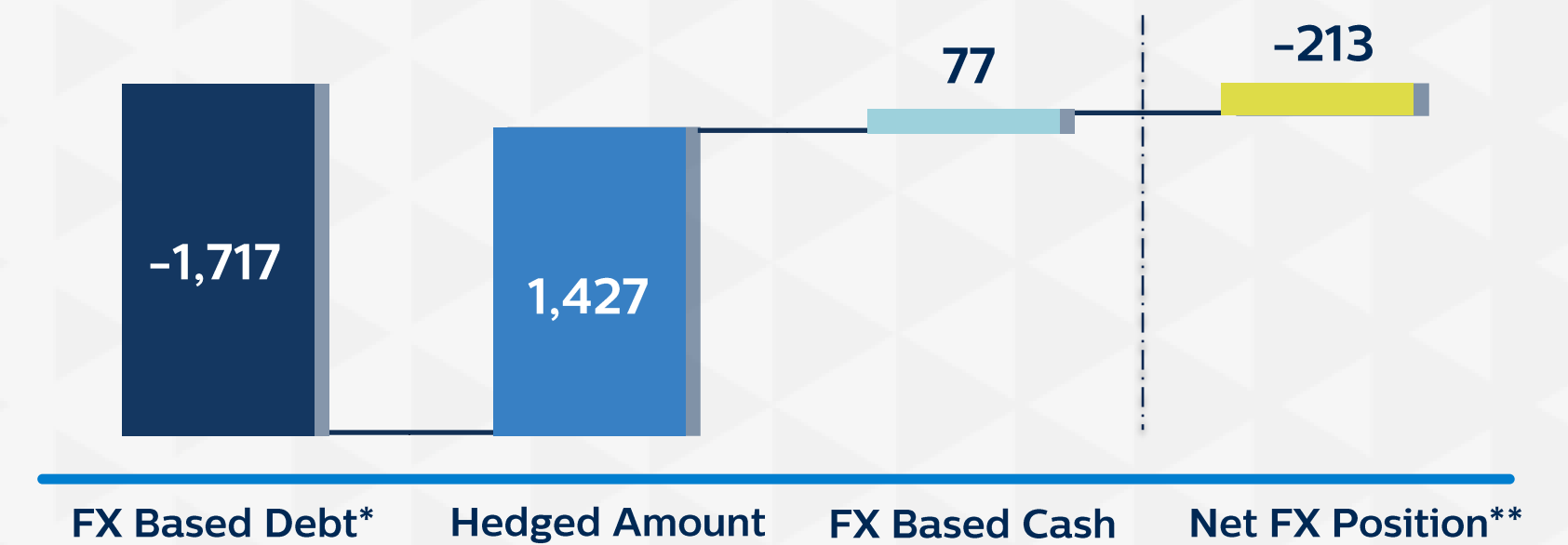
Cash – Currency Breakdown



Gross Debt – Currency Breakdown



Hedge – Composition of FX Position (USD mn)



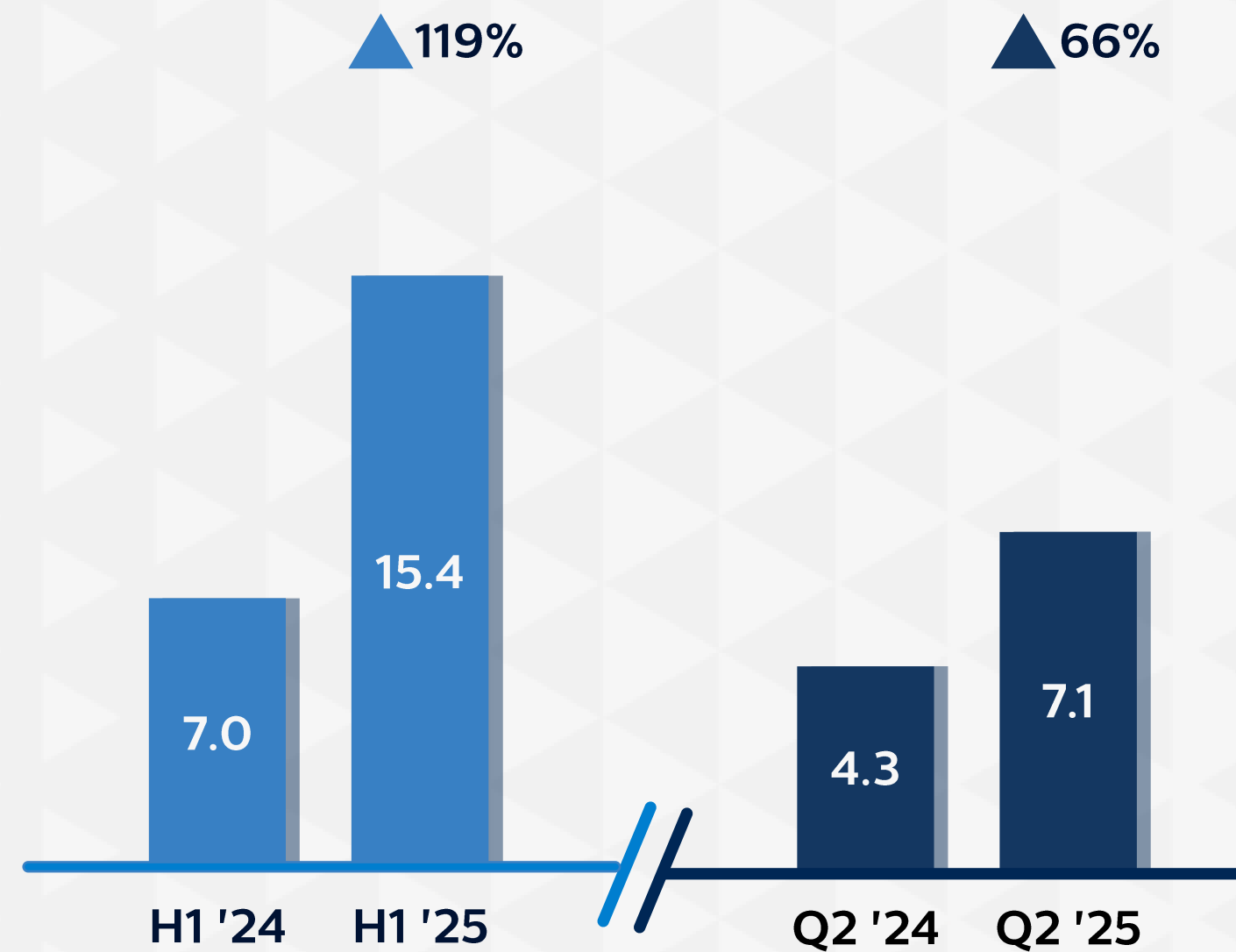
* FX Debt calculation includes FX financial debt (including FX lease obligations) and FX net trade payables. Hedged amount includes hedging of FX financial debt, hedging of FX net trade payables and net investment hedge.

** Excluding the ineffective portion of the hedge portfolio, mainly the existing PCCS contracts, net FX exposure would be USD 261 mn short position.

Prudent Balance Sheet Management

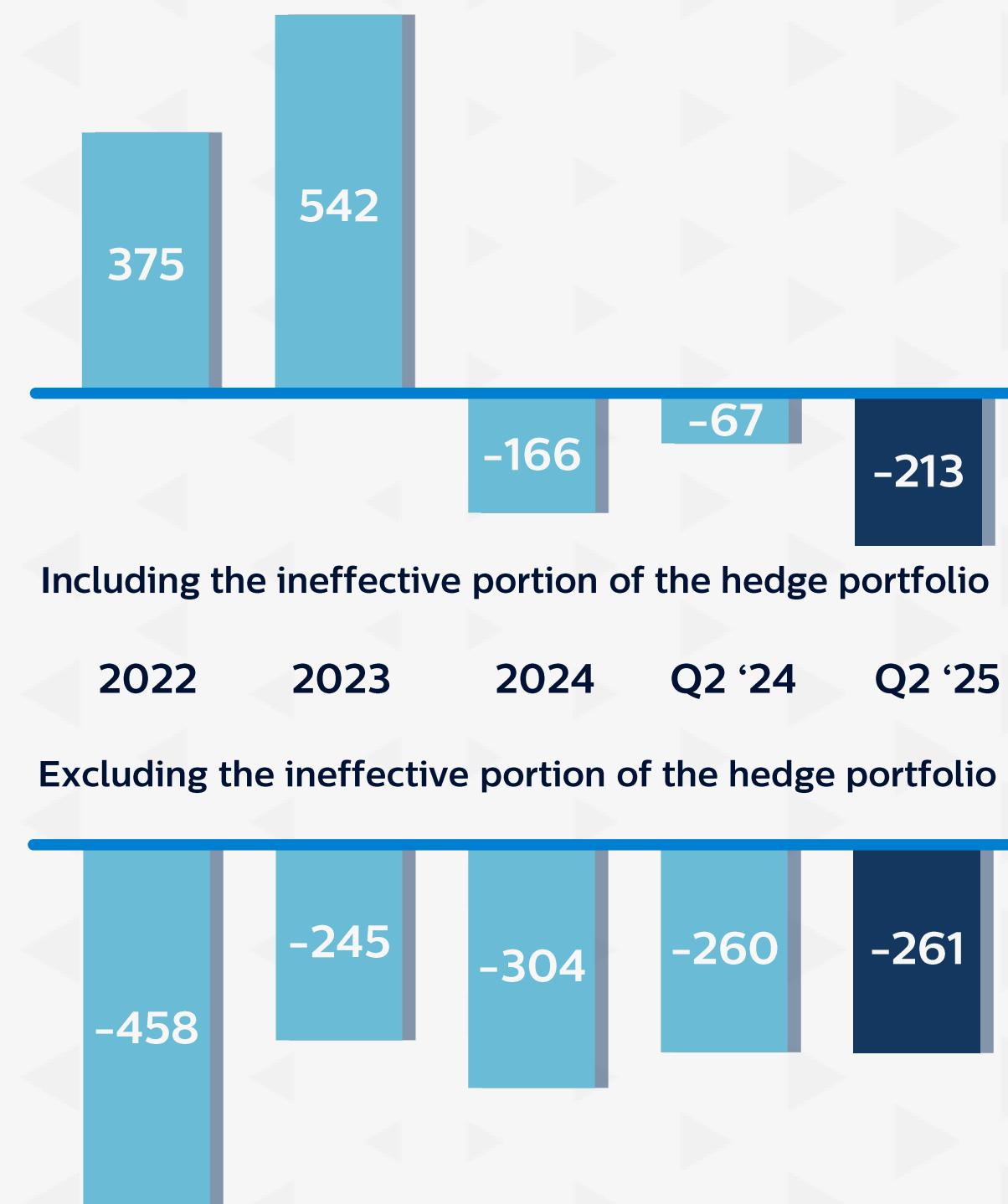
35

Cash Flow* (TL bn)



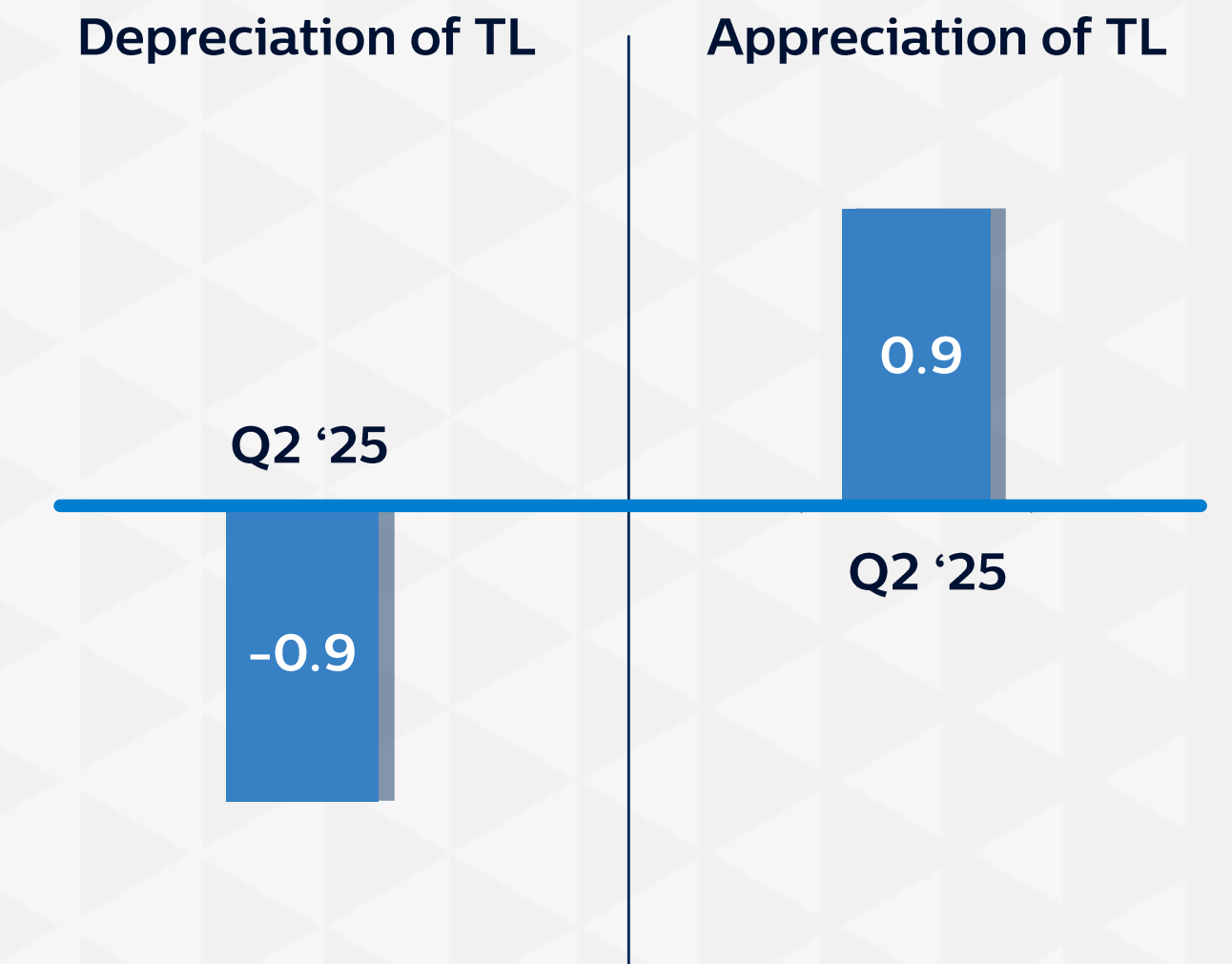
* Unlevered cash flow is defined as net cash provided by operating and investing activities, from operations.

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 Revised Guidance

	H1 '25 Actual	2025 Previous Guidance	2025 Revised Guidance ¹
Revenue Growth (exc. IFRIC 12) ²	14.7%	8-9%	10%
EBITDA Margin	40.8%	38-40%	41%
Adjusted CAPEX Intensity	22.0%	28-29% ³	29% ³

We assumed 29% inflation rate by the end of 2025

(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) Capex guidance excludes potential spending for the solar investments, 5G tender, concession renewal and license fees.

Corporate Credit Ratings

	Fitch	S&P Global
Long Term Local Currency IDR	BB	BB
Long Term Foreign Currency IDR	BB-	BB
Outlook	Stable	Stable
National Long Term Rating	AAA (tur)	
Last Update	4 August 2025	14 November 2024

Rating Drivers

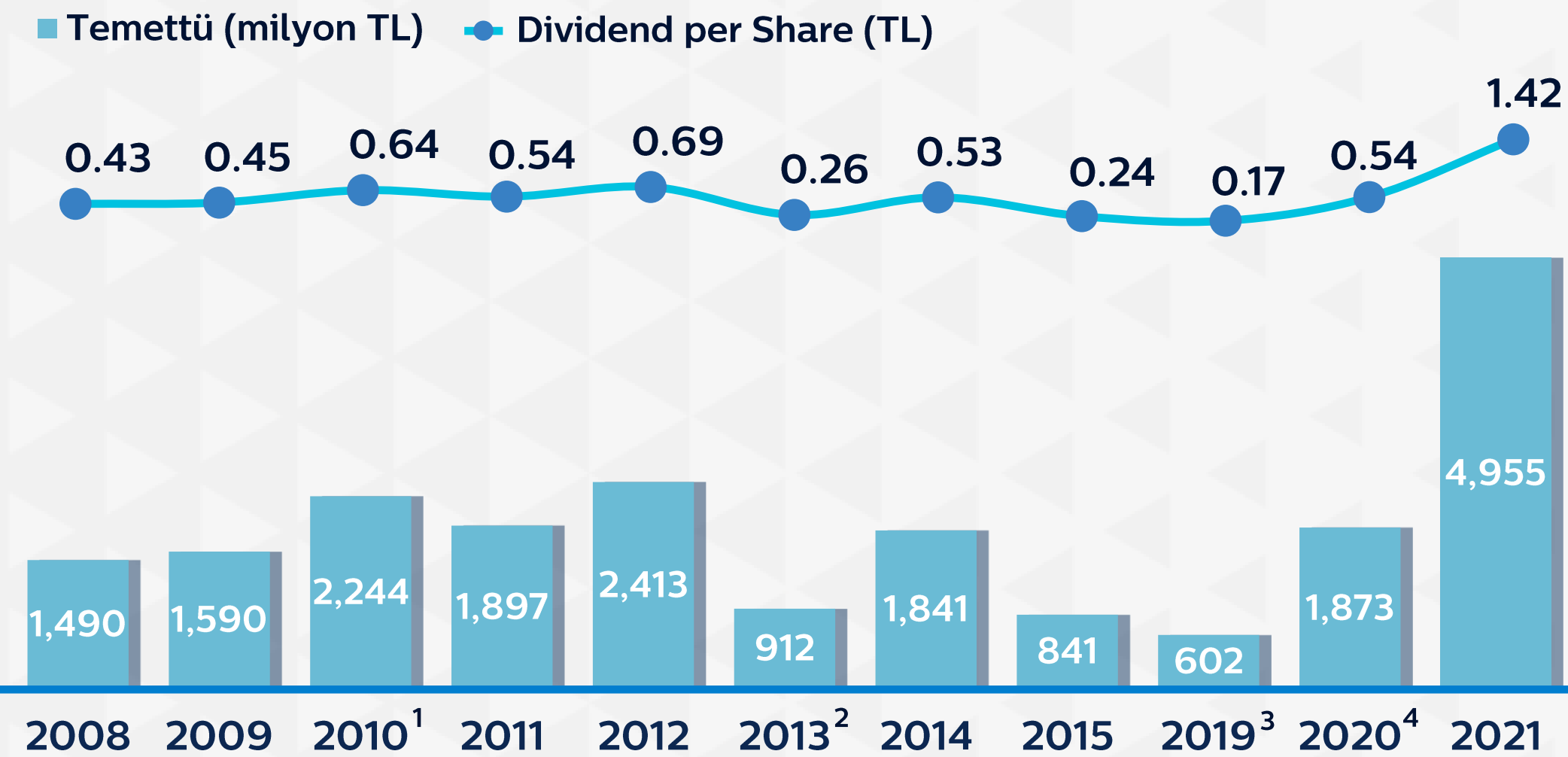
- ▶ Strong market position as the country’s incumbent integrated telecoms operator
- ▶ Rational market structure and sound profitability
- ▶ Prudent financial policy, with an effective hedging strategy
- ▶ Low leverage provides flexibility to manage potential concession payments, forthcoming 5G spectrum auction payments and broader operating environment risks
- ▶ Uncertainty over the terms of the company’s new fixed-line concession agreement
- ▶ Inherent currency mismatch between debt and cash flow despite low leverage

Shareholder Remuneration

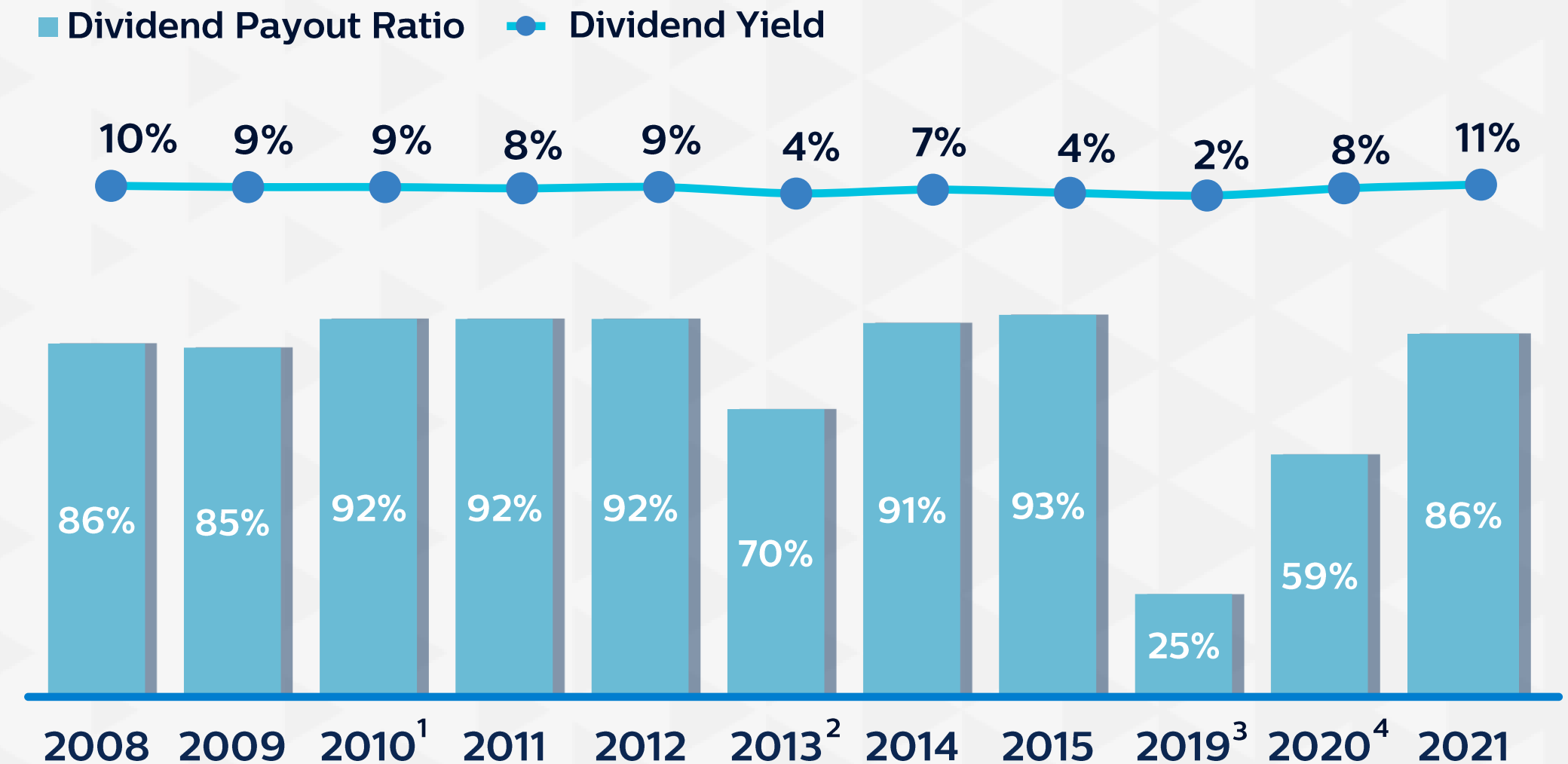
38

- ▶ Dividend policy is to distribute the maximum amount of distributable profit subject to relevant articles of the Company's Articles of Association
- ▶ In the 2024 Ordinary General Meeting, it was resolved that no dividends would be distributed from Türk Telekom's 2024 net income. The decision considers our Company's debt maturity profile, investment and liquidity required for the 5G tender, 5G rollout, and the fixed line concession renewal process.

Dividend Distribution



Dividend Yield & Payout Ratio



(1) The cap in the first legal reserve was reached in 2010.

(2) 2013 dividend payout ratio was revised to 70% with the BoD decision. This is a decision taken in order to implement the plan to integrate Türk Telekom Group companies and to prepare for potential transactions related to the integration.

(3) 2019 dividend payout ratio was decided as 25% according to the temporary CMB regulation which capped dividend payout from 2019 earnings to 25%.

(4) 2020 dividend distribution was made in three installments. Dividend yield was calculated based on the distribution dates.

Note: Based on the General Assembly decisions, Türk Telekom paid no dividends out of 2016, 2017, 2018, 2022, 2023 and 2024 earnings.

Robust Corporate Governance

- ▶ 9 Board Members, 3 of which are independent
- ▶ Only telecom company in the BIST Corporate Governance Index since 2009
- ▶ Among companies with the highest score in the category of "Stakeholders" and "Public Disclosure & Transparency"



- ▶ Separate Chairman and CEO
- ▶ Sustainability Committee reporting to the Board of Directors
- ▶ Audit Committee comprising of Independent Board Members

Corporate Governance Rating

Weighted Average

Board of Directors

Shareholders

Public Disclosure and Transparency

Stakeholders





Sustainability

Sustainability Strategy

Focus on Customer

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

Focus on Trust

Undertaking activities in a reliable, honest, legal and ethical manner

Contribution to Society

Offering information technologies, that drive 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

- ▶ 45% reduction in Türk Telekom Group's Scope 1 & 2 emissions in total by 2030*
- ▶ Net Zero by 2050
- ▶ Supporting our employees' development
- ▶ Access to quality network, digital inclusion and equal opportunities
- ▶ Encouraging women's participation in workforce

* Relative to base year 2020

Our Contribution to the UN SDG's



Sustainability Governance



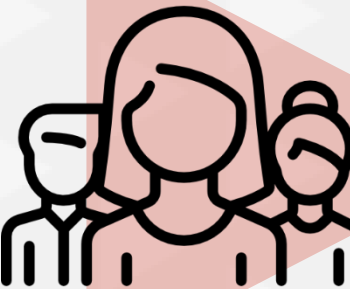
Environmental Sustainability

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



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
- ▶ 2025 **Sustainability Program** created to set the near term action plan and effectively monitor progress
- ▶ Clear **Sustainability Goals** are important KPIs in employee remuneration



Our Employees (2024)

- ▶ **43%** female, **57%** male Türk Telekom Group employee distribution
- ▶ Freedom of association and right to collective bargaining
- ▶ Average hours of training per employee: **36.7***
Education satisfaction: **4.7** out of 5

* Includes the average of in-class, virtual class and E-education hours



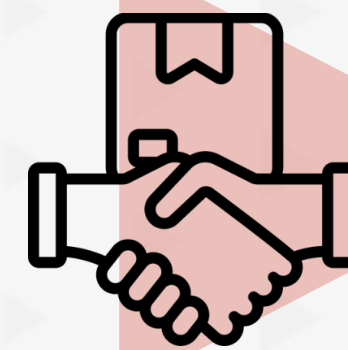
Occupational Health and Safety

- ▶ Occupational Health and Safety Boards
- ▶ **ISO 45001** Occupational Health and Safety Management System Certificate
- ▶ Occupational Health and Safety legislation training for over **20 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**



Our Suppliers

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

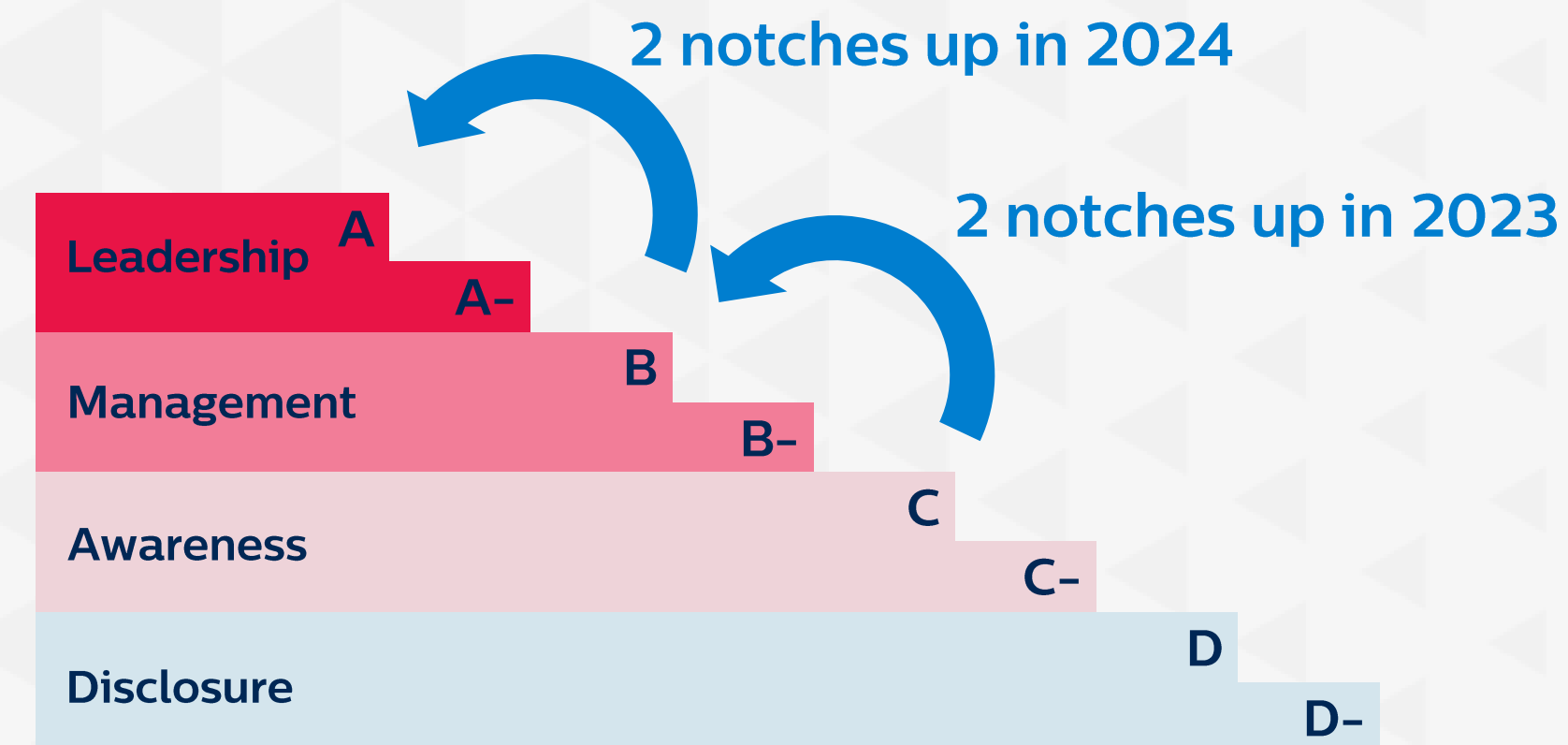
Concrete Progress on Our Sustainability Agenda

43



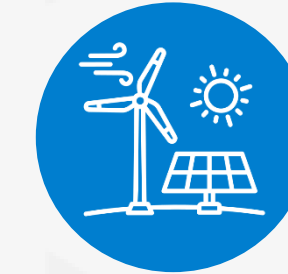
We moved our CDP score up by two notches to **A (Leadership)** from the previous year.

- Presented **our full carbon inventory at the Group level**, and expanded our analysis of risks and opportunities
- **Further-integrated sustainability management into the Group's corporate structure**, ensuring a more cohesive and strategic approach



We have also **submitted a commitment letter to the SBTi for our near-term targets**.

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



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

- **Energy Efficiency**
- **Diversification of Energy Sources**
- **Renewable Energy**
- **Clean Transportation**
- **Waste Management**



Türk Telekom issues **5 years USD 500 mn inaugural sustainability bond**

- ~5x oversubscribed
- 23 meeting with 56 investors
- Diverse interest from high-quality EM investors spanning across the UK, US, Europe and Asia
- 38% of allocation to dedicated ESG Funds (including green, Article 8 & Article 9 funds)

Investing in a Sustainable Future

44



Renewable Energy

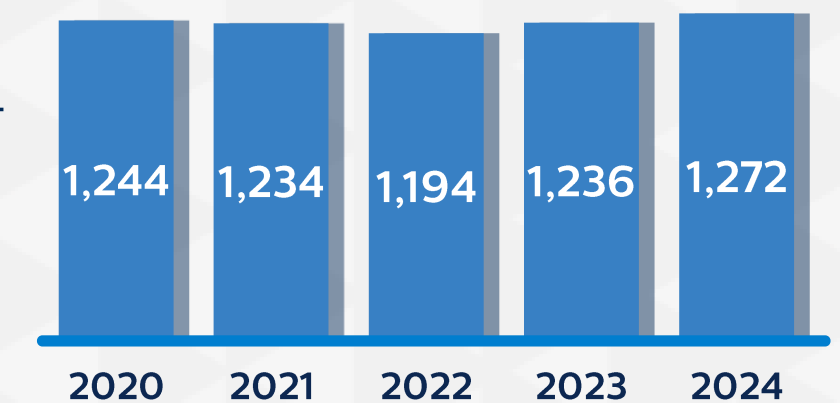
- Total installed solar power **5.5 MW**
- The group has been allocated **405.8 MWe of installation capacity corresponding to nearly 65% of Türk Telekom Group's 2024 electricity consumption**; an important milestone for the Group's SPP investment plans of which the first phase (96 MWe) has started in early 2025



Energy Efficiency

- **Smart Energy Management Platform**
- Selecting and deploying more energy-efficient telecommunication network equipment, **Gigabit Passive Optical Network (GPON) investments, 5G Investments**
- **More efficient colling solutions** (e.g. CRAC, free cooling, etc.)
- Improvement of the average **power usage effectiveness (PUE) of data centres to 1.55** as of 2024
- **I-REC (Renewable Energy Certificate) and ISO50001 Energy Management System Certificate** for our data centres
- **Energy efficiency installations** including more efficient network equipment, heating, ventilation, air conditioning units, refrigeration, lighting and electrical equipment
- Energy efficiency projects resulted in **a total saving of 42 GWh** in 2024

■ 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
- Customer electronic device waste recovery and recycling programs
- **7 tonnes* of domestic waste** were collected in 2024
- **Recovery and reutilisation of refrigerant gases** during repair and maintenance and from decommissioned AC equipment
- Switching of refrigerant gases to lower GWP refrigerant gases



* Including Türk Telekom, TT Mobil and TTNET

Transparent Reporting

- ▶ Our first Integrated Annual Report, presenting Türk Telekom Group's approach to making value creation and growth sustainable, has been published
- ▶ Comprehensive carbon inventory reporting covering Scope 1, Scope 2, and Scope 3 (all categories) at Türk Telekom Group level
- ▶ ESG ratings above global telco sector averages



Sustainability Organisations & Indices that We Are Included



Türk Telekom 2025 Risk Score: **19.4 – Low Risk**

Negligible 0-10	Low 10-20	Medium 20-30	High 30-40	Severe 40+
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Türk Telekom 2025 ESG Score: **BBB**

CCC	B	BB	BBB	A	AA	AAA
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S&P Global



LSEG

WE SUPPORT



SUSTAINABLE DEVELOPMENT GOALS



FTSE4Good



BORSA İSTANBUL SUSTAINABILITY

Group Companies



Group Companies

47



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

- Netsia BB Suite: Broadband access technology for fixed networks
- vRAN (RIC): SDN-Based Radio Access Network technology for LTE and 5G with numerous international patents
- NCA Suite: Telecom Network Performance Monitoring and Customer Experience Management (NPM/CEM) solutions
- ULAK: Türkiye's first and only 4.5G (LTE-A) base station development project
- ARONAP: SDN & NFV based edge cloud infrastructure and end-to-end network and service virtualisation and orchestration platform
- UTM: Drone/UAV Tracking and Traffic Management System
- 5G and Beyond Networks Cloud Infrastructure End-to-End Orchestration System
- Member of BBF, with its subsidiary Netsia, a member of LF Networking, Linux Broadband and ONAP



Türkiye's leading software developer company & system integrator

- Fintech Products and Solutions
- IoT Platform and Solutions
- Digital Signage Products and Services
- Cloud Technologies
- RPA (Robotic Process Automation)
- Network Management and Monitoring Solutions
- E-Transformation Solutions
- Health Technology Solutions
- Healthcare Solutions
- Smart City and Smart Store Solutions
- System Integration Solutions
- SAP, Business Intelligence, CRM, Project Management Services
- Managed Services and Consultancy Services



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 Middle East
- 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 its competent human resources, 18 years of experience and strong infrastructure, perfect end to end customer experience service 24/7 to customers in different sectors from telecommunications to media, from healthcare to finance, from logistics to e-commerce
- Customer experience centre in 20 different cities of Türkiye
- Exporting services with AssisTT International, established in the Netherlands
- Communication centre solutions
- Digital services and technology solutions
- Customer experience and quality solutions
- Outsource management solutions
- Compatibility with PCI DSS, the world's most important data security standard

Group Companies

48



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



Financial & Operational Overview

50

2025 H1 Highlights



Total Subscribers

54.2 mn

▲ 2.9% YoY



Revenue

TL 98.8 bn

▲ 16% YoY

TL 94.3 bn (Exc. IFRIC 12)

▲ 15% YoY



EBITDA

TL 40.2 bn

▲ 25% YoY



EBITDA Margin

40.8%

▲ 290bps YoY



Net Income

TL 10.3 bn

▲ 29% YoY



Free Cash Flow*

TL 15.4 bn

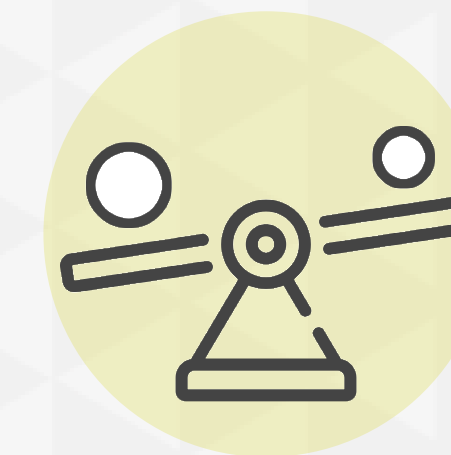
▲ 119% YoY



CAPEX

TL 21.8 bn

▲ 34% YoY



Net Leverage

0.68x

▼ 2024 0.81x

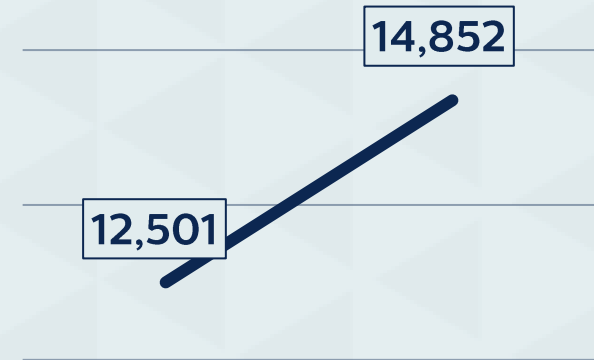
* Unlevered cash flow is defined as net cash provided by operating and investing activities from operations.

Business Lines Performance

Revenue
(TL mn)

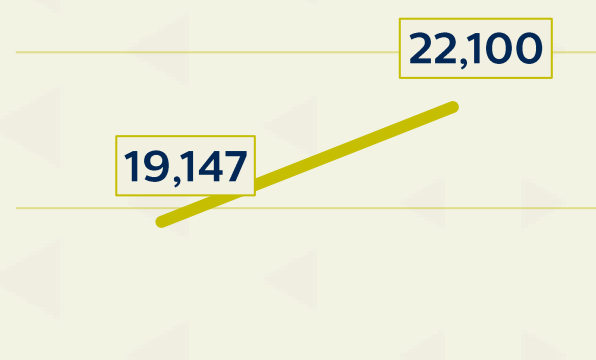
Growth

Fixed Broadband



18.8%

Mobile



15.4%

Fixed Voice



1.4%

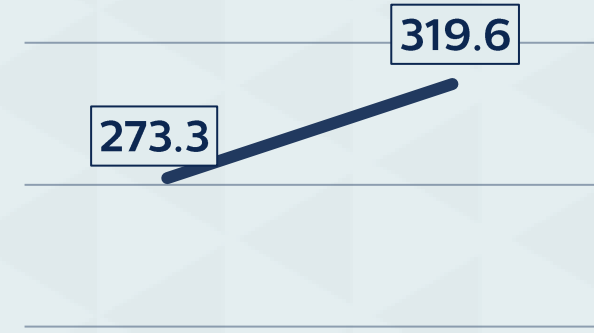
TV



20.0%

ARPU
(TL)

Growth



16.9%



8.3%



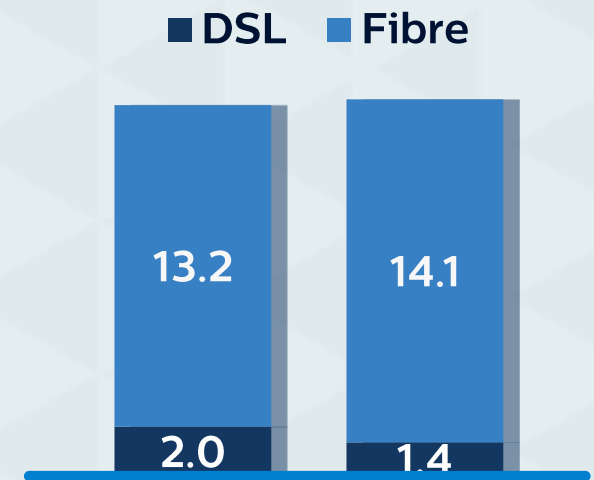
12.0%



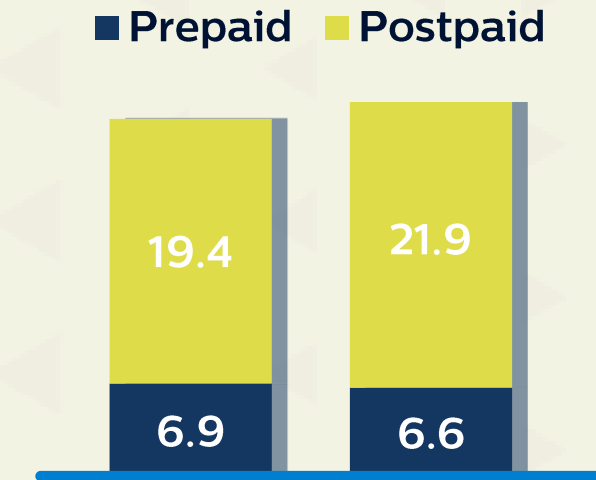
12.8%
(Tivibu Home)

Subscriber
(mn)

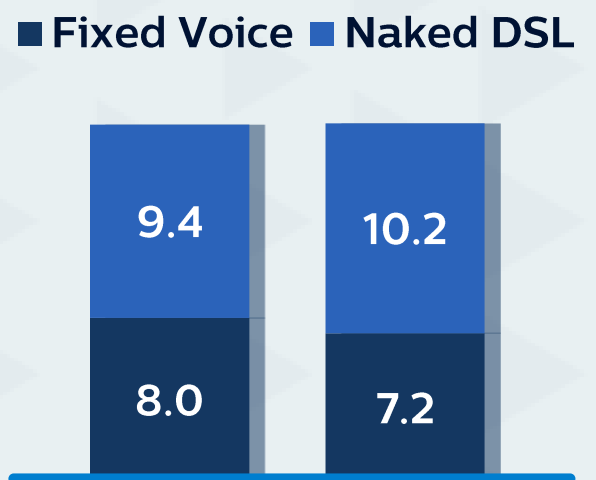
Growth



1.5%



8.3%



0.3%



-5.0%

Income Statement

52

(TL mn)	H1 '24	H1 '25	YoY Change	Q2 '24	Q2 '25	YoY Change
Revenues	85,395	98,762	15.7%	44,535	50,426	13.2%
EBITDA	32,289	40,250	24.7%	17,280	21,262	23.0%
Margin	37.8%	40.8%		38.8%	42.2%	
Operating Profit	11,181	19,871	77.7%	6,649	11,143	67.6%
Margin	13.1%	20.1%		14.9%	22.1%	
Financial Inc. / (Exp.)	(16,375)	(13,481)	(17.7)%	(8,104)	(7,635)	(5.8)%
FX & Hedging Gain / (Loss)	(10,619)	(9,328)	(12.2)%	(4,837)	(6,005)	24.1%
Interest Inc./ (Exp.)	(3,948)	(2,844)	(28.0)%	(2,274)	(1,072)	(52.9)%
Other Financial Inc./ (Exp.)	(1,808)	(1,309)	(27.6)%	(993)	(558)	(43.8)%
Monetary Gain/Loss, net	18,182	10,044	(44.8)%	6,940	3,763	(45.8)%
Tax Inc./ (Exp.)	(4,971)	(6,118)	23.1%	(1,215)	(2,398)	97.3%
Net Income	8,017	10,316	28.7%	4,269	4,873	14.2%
Margin	9.4%	10.4%		9.6%	9.7%	

Balance Sheet

53

(TL mn)	31.12.2024	30.06.2025
Total Assets	315,319	308,012
Cash and Cash Equivalents	8,788	9,592
Tangible Assets ¹	132,729	137,434
Intangible Assets	98,231	98,922
Right of Use Assets	10,327	10,683
Other Assets ²	65,245	51,382
Total Equities and Liabilities	315,319	308,012
Share Capital	89,686	89,686
Reserves, Retained Earnings and Other Equity Items	80,765	89,899
Interest Bearing Liabilities ³	82,287	65,940
<i>Bank Borrowings and Bonds</i>	<i>77,435</i>	<i>60,345</i>
<i>Lease Liabilities</i>	<i>4,853</i>	<i>5,595</i>
Other Liabilities ⁴	62,581	62,488

(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

Revenue Breakdown

54

(TL mn)	H1 '24	H1 '25	YoY Change	Q2 '24	Q2 '25	YoY Change
Fixed Voice	3,853	3,831	(0.6)%	1,883	1,910	1.4%
Broadband	24,537	29,398	19.8%	12,501	14,852	18.8%
Mobile	36,143	43,224	19.6%	19,147	22,100	15.4%
TV	802	946	17.9%	397	476	20.0%
Corporate Data	5,098	6,484	27.2%	2,682	3,315	23.6%
International Revenues	4,109	3,660	(10.9)%	2,032	1,765	(13.1)%
Other ¹	7,718	6,834	(11.5)%	3,754	3,099	(17.4)%
Eliminations	(86)	(95)	10.1%	(21)	(53)	156.1%
Revenue w/o IFRIC	82,175	94,283	14.7%	42,376	47,466	12.0%
IFRIC-12	3,220	4,478	39.1%	2,159	2,961	37.1%
Total Revenue	85,395	98,762	15.7%	44,535	50,426	13.2%

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

Opex Breakdown

55

(TL mn)	H1 '24	H1 '25	YoY Change	Q2 '24	Q2 '25	YoY Change
Direct Costs	17,238	17,406	1.0%	8,762	8,415	(4.0)%
Interconnection	3,471	3,245	(6.5)%	1,676	1,559	(7.0)%
Tax	8,361	9,528	14.0%	4,382	4,671	6.6%
Provisions for Doubtful Receivables	260	449	72.7%	127	223	75.6%
Cost of Equipment and Technology Sales	3,279	2,274	(30.6)%	1,641	978	(40.4)%
Other Direct Costs	1,868	1,910	2.3%	936	983	5.0%
Commercial Costs	3,058	3,498	14.4%	1,600	1,853	15.9%
Other Costs	29,961	33,644	12.3%	14,983	16,277	8.6%
Network & Technology	8,005	7,773	(2.9)%	4,058	3,787	(6.7)%
Personnel	20,932	24,181	15.5%	10,052	11,639	15.8%
Other	1,024	1,690	65.1%	873	851	(2.6)%
Sub Total	50,257	54,549	8.5%	25,345	26,545	4.7%
IFRIC-12	2,849	3,963	39.1%	1,910	2,620	37.1%
Total OPEX	53,106	58,512	10.2%	27,255	29,165	7.0%

Subscriber Data

56

(mn)	Q2 '24	Q1 '25	Q2 '25	QoQ Change	YoY Change
Total Access Line	17.4	17.4	17.4	(0.1)%	0.3%
Fixed Voice Subscribers ¹	8.0	7.4	7.2	(2.2)%	(9.3)%
Naked Broadband Subscribers	9.4	10.0	10.2	1.5%	8.5%
Broadband Total Subscribers	15.2	15.4	15.5	0.3%	1.5%
Fibre Subscribers	13.2	13.9	14.1	1.4%	6.6%
FTTH/B Subscribers	4.7	5.6	5.9	5.5%	26.2%
FTTC Subscribers	8.6	8.3	8.2	(1.3)%	(4.0)%
Total Tivibu Subscribers²	3.1	2.9	2.9	0.7%	(5.0)%
Tivibu Home Subscribers ³	1.5	1.5	1.6	1.0%	6.3%
Mobile Total Subscribers	26.3	27.9	28.5	2.4%	8.3%
Mobile Postpaid Subscribers	19.4	21.1	21.9	3.8%	12.9%
Mobile Prepaid Subscribers	6.9	6.8	6.6	(2.0)%	(4.5)%

(1) Includes PSTN and WLR Subscribers

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

(3) Includes IPTV and DTH subscribers

ARPU Performance

(TL)	H1 '24	H1 '25	YoY Change	Q2 '24	Q2 '25	YoY Change
Fixed Voice ARPU	78.3	86.4	10.3%	77.7	87.0	12.0%
Broadband ARPU	268.2	316.8	18.1%	273.3	319.6	16.9%
Tivibu ARPU	84.6	95.8	13.1%	85.2	96.1	12.8%
Mobile Blended ARPU	222.1	251.3	13.2%	235.6	255.2	8.3%
Mobile Postpaid ARPU	239.6	279.8	16.8%	256.0	283.5	10.7%
Mobile Prepaid ARPU	167.8	148.7	(11.4)%	169.3	147.8	(12.7)%

Shareholder Structure

58

Ownership and Corporate Structure



60% of shares
owned by Türkiye Wealth Fund.

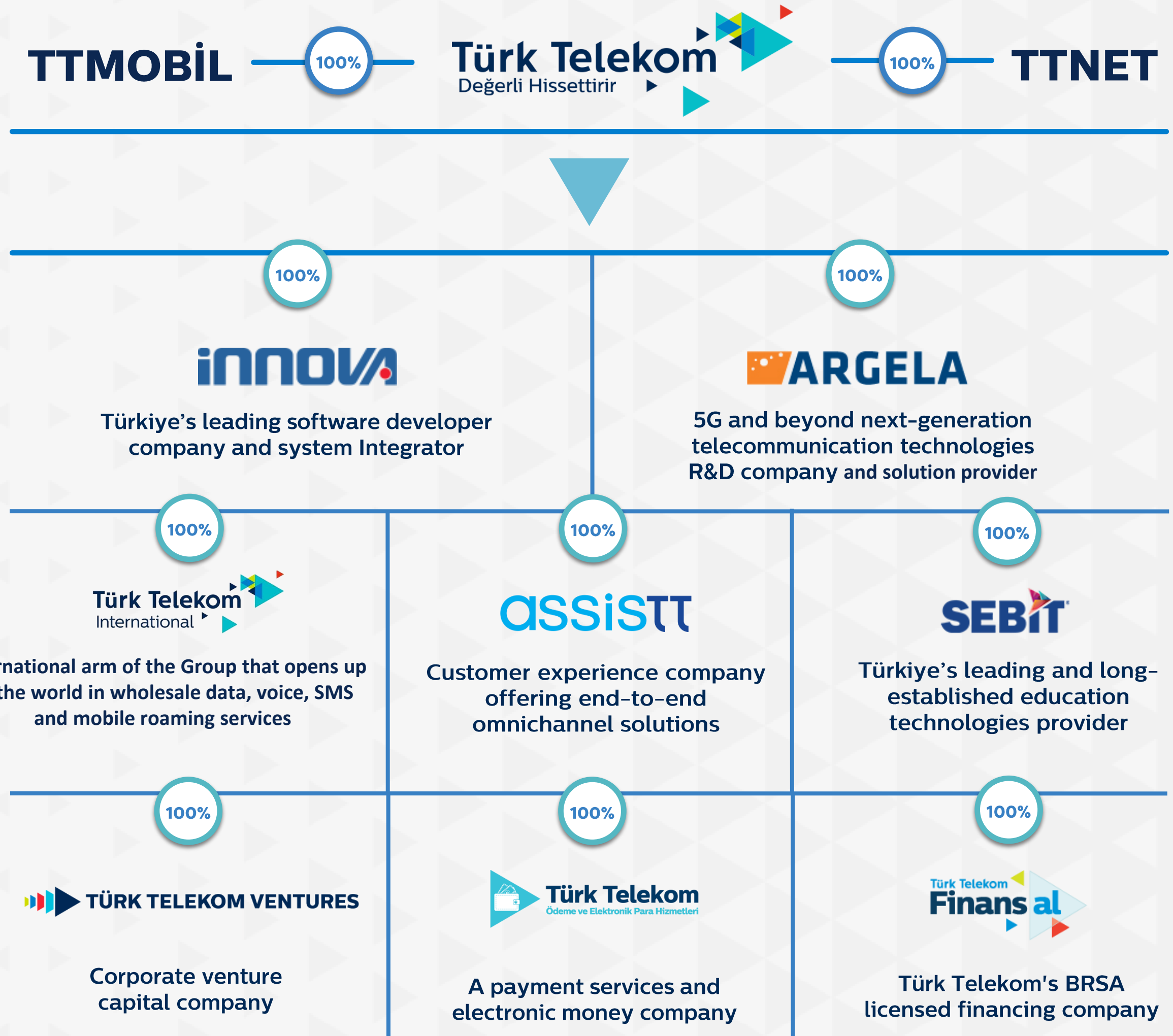
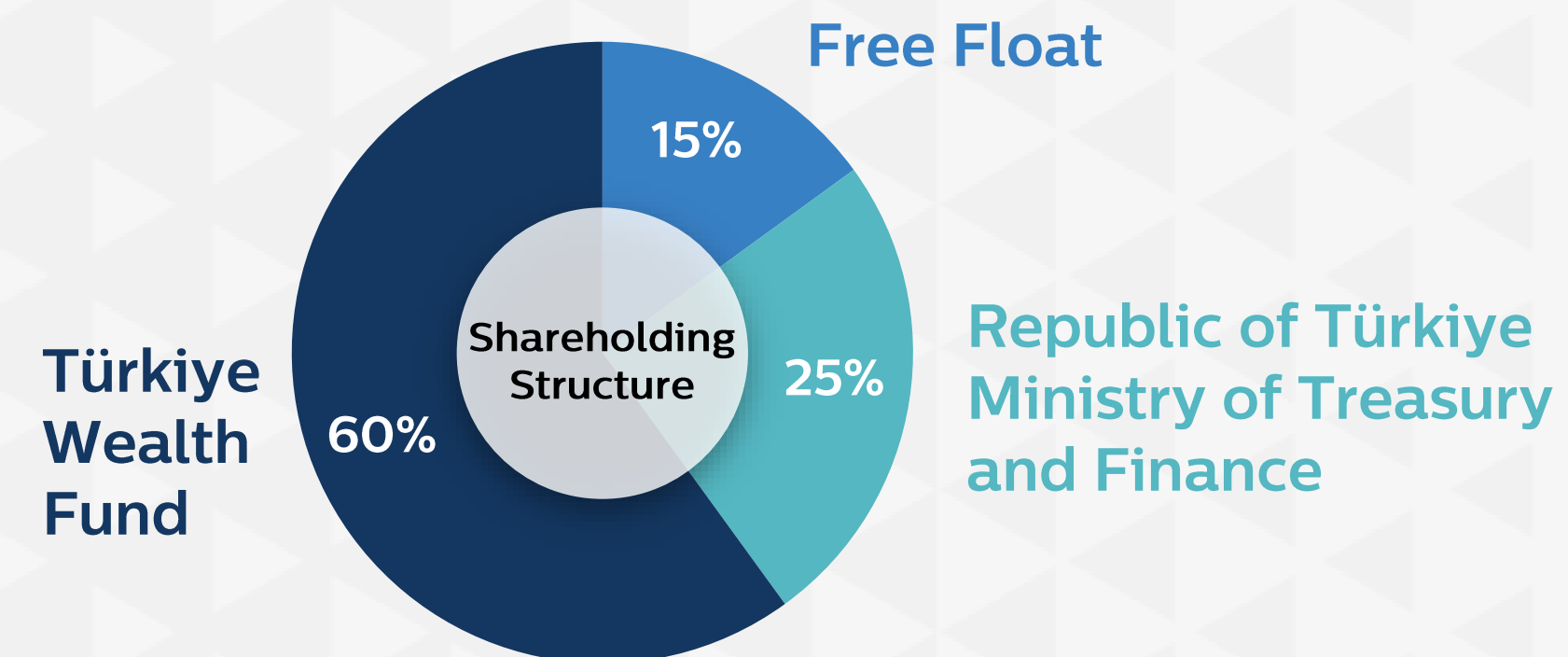


25% of shares
owned by Republic of Türkiye Ministry of Treasury and Finance.



15% of shares
publicly traded on Borsa İstanbul since 2008.
(of which 1.68% also owned by Türkiye Wealth Fund)

Shareholding Structure



Regulatory Actions

59

April

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

November

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

2008

April

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

December

- Naked Broadband services started

2010

January

- WLR was introduced

November

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

2012

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

2014

April

- LTE Service launch

August

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

October

- The deadline to shift Port Transmission Model

2016

January

- Fair usage quota was lifted

2019

February

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

2022

January

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

2024

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 kuruş 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

History

60

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

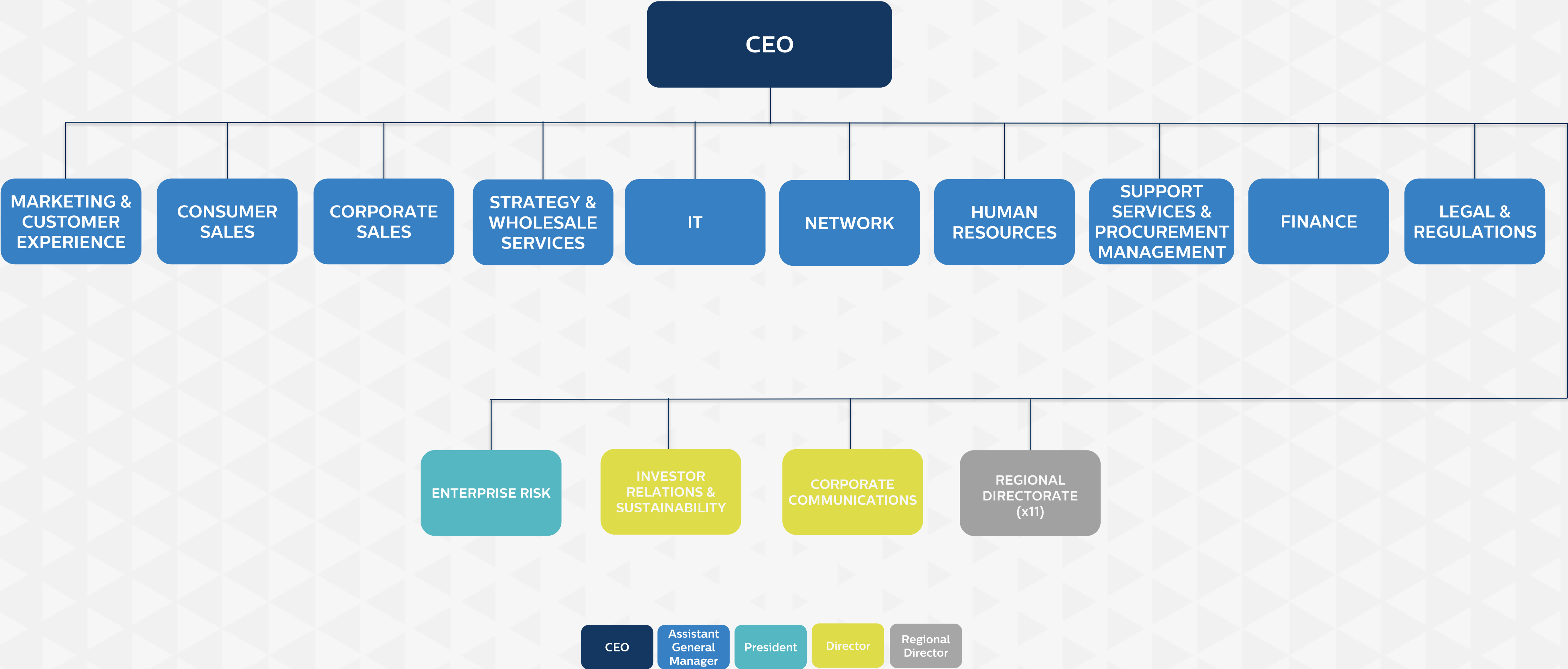
CDP's "A List"

Türk Telekom has been recognised at the leadership "A" level in corporate sustainability by CDP

Extension of Concession Agreement

The Concession Agreement for the Fixed Line Services has been amended and extended until February 28, 2050.

Organisational Structure



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Değerli Hissettirir

