



KOÇ HOLDING

**TURKEY'S LEADING
INVESTMENT HOLDING COMPANY**

APRIL 2026

Agenda



Koç Holding at a Glance

Strategic Overview

Business Update

Performance Highlights

Our ESG Journey

Agenda



Koç Holding at a Glance

Turkey's Leading Investment Holding Company

- Turkey's **largest** industrial and services group
- **Sustainability** oriented business model focusing on **profitable growth**
- Leading positions with clear competitive advantages in sectors with long-term growth potential such as **energy, automotive, consumer durables & finance**

~7%

Combined Revenues/
GDP

~8%

Total Exports/
Turkey's Exports

>TL3.7bn

2025 Combined
Investments

~17%

Koç Group's Mcap/
BIST100 Index¹

**Fortune
Global 500**

Only company from
Turkey²

~\$16.1bn

Combined investments in
the last five years²

Data as of 2025YE and adjusted for inflation accounting, unless otherwise stated

¹ As of December 31, 2025

² For the period 12M21-12M25

Koç Holding at a Glance

Well Positioned to Benefit from Turkey's Growth Potential

● Largest industrial & services group

3 of the **Top 10** Industrial Enterprises¹



● Largest exporters within portfolio

3 of the **Top 10** Goods Exporters²



● Largest intellectual property rights portfolio³

>8,500 trademarks

>2,950 patent families

>5,900 patents

>900 industrial design registrations

>6,500 Internet domain names

● Largest distribution network

YapıKredi ~740 bank branches

Arçelik A.Ş. ~10,000 dealers & after-sales service points
 Otokoç Otomotiv
 AYGAZ

CRM data to analyze customer behavior to **track early warning indicators** and capitalize on various trends

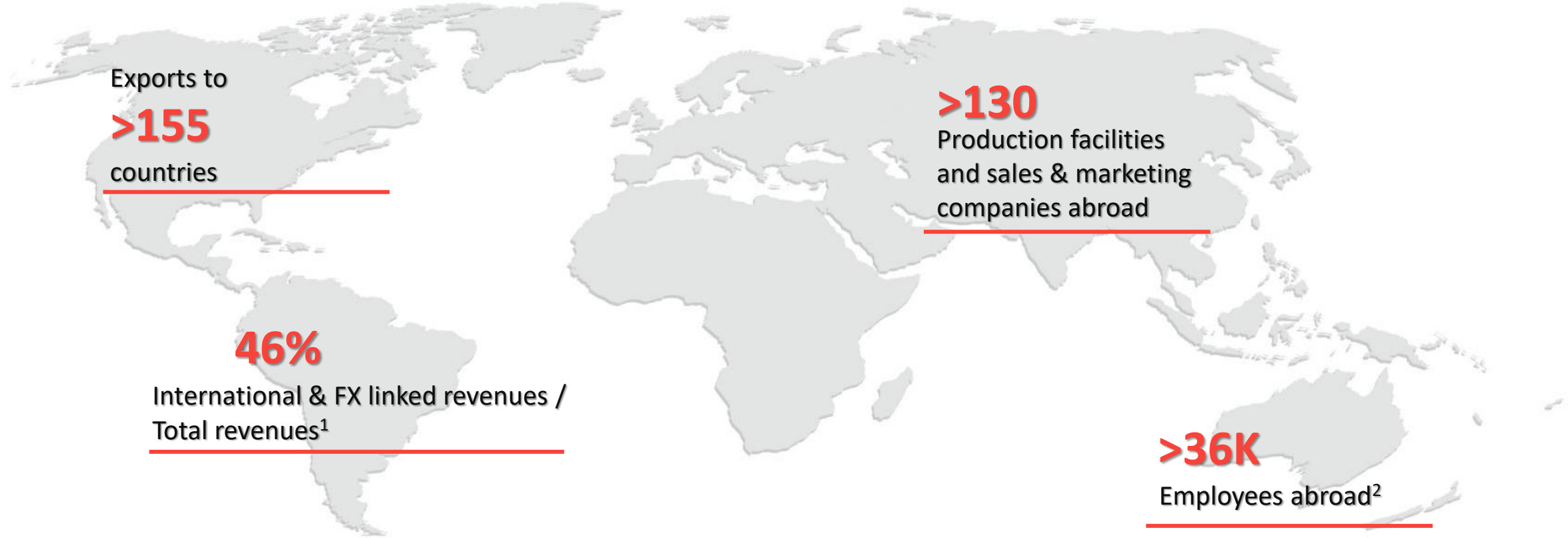
¹ Istanbul Chamber of Industry, as per 2025 performance

² Turkish Exporters' Assembly, as per 2025 performance

³ Turkish Patent and Trademark Office, company data

Koç Holding at a Glance

A True Global Player



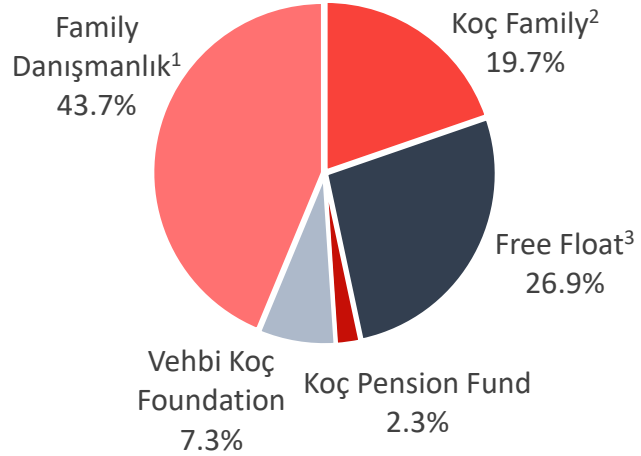
Data as of 2025YE, unless otherwise stated

¹ Excluding FX linked revenues of Tüpraş refinery, International revenues/Total revenues = ~31% as of 12M25

² As of 2025YE, total number of employees was around 120K

Koç Holding at a Glance

Stable and Supportive Shareholding Structure



4/11

Independent
Board Members

3/11

Women on the
Board

- Koç Family has its own internal governance and investment vehicle which provides stability in shareholder structure (Family Danışmanlık)
- Majority of Koç Family's business ventures are via Koç Group
- Koç Family mainly assumes board-level responsibility

¹ As of December 31, 2025, total voting rights including A (2 voting rights) and B (1 voting right) shares is 55.62%. A shares do not have any other privileges

² Includes personal holdings of 18.3% stake and 1.4% stake of RMK ve Mahdumları

³ Koç Holding carried out its first Share Buyback Program between July 2021 - July 2024. A total of 890K shares (~0.035% of capital) was bought back during the program

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Koç Holding at a Glance

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Operations in Lucrative Businesses with Strategic Alliances

Main Companies

Energy	Automotive	Consumer Durables	Finance	Other
   	 TÜRK OTOMOBİL FABRİKASI A.Ş.   	  	 	 DIY Retail  Tourism Duty Free Marinas  Motor Prod.  IT  Fintech  Procurement  Healthcare

International Alliances

  	  in air conditioners 
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Listed companies include Ford Otosan, Tofaş, TürkTraktör, Otokar in automotive, Arçelik in consumer durables, Tüpraş and Aygaz in energy, Yapı Kredi in finance and Marmaris Altinyunus in tourism under «other» segment.

Strategic Overview

Strong Domestic Positioning of Leading Brands

Energy	Automotive	Consumer Durables	Finance	Other
Largest refining capacity in Turkey	Total Automotive 1st	White Goods 1st	Asset Size among private banks 4th	DIY Retailing 1st
LPG Distribution 1st	Commercial Vehicles 1st	Air Conditioners 1st	Consumer Finance 2nd	Marinas 1st
Petroleum Product Distribution ¹ 2nd	Passenger Cars 1st			
	Tractors 1st			
	Buses Auto. Retailing Car Rental and Leasing 1st			

Ranking as of 2025YE, unless otherwise stated

¹ As of December 31,2025

Strategic Overview

Balanced Portfolio Structure Ensures Long-Term Value Creation...

Defensive Assets

- Aygaz
- Ford Otosan
- Otokar
- Tofaş
- Tüpraş
- TürkTraktör

High dividend

>60% payout

Growth Assets

- Arçelik
- Divan
- Düzey
- Entek
- Koçfinans
- KoçSistem
- Marinas
- Otokoç
- Opet
- Setur
- Yapı Kredi

High growth

>1.5x the GDP growth

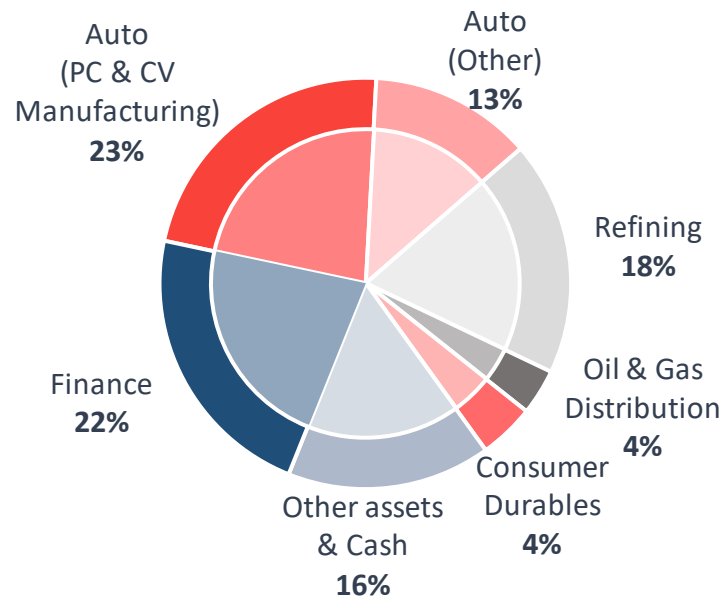


- Listed company
- Energy
- Automotive
- Consumer Durables
- Finance
- Other

Strategic Overview

...Sectoral Diversification Delivers Resilience to Alleviate Cyclicalty...

NAV Breakdown by Sector¹



Key Segments

Key Strengths

Key Risks & Sensitivities

Automotive

PC & CV Manufacturing

- ✓ Domestic growth potential
- ✓ Secured export contracts
- ✓ Strong positioning in JV universe

- Demand in Turkey and Europe
- Main drivers: GDP & interest rates

Automotive

Other

- ✓ Leading positions & brand names
- ✓ Strong R&D
- ✓ Wide distribution networks

- Agricultural sector trends
- Demand by the defense industry

Refining

- ✓ Demand insensitive to GDP
- ✓ Turkey's diesel deficit
- ✓ FX and oil-price-linked pricing mechanism

- Regional crack spreads i.e. commodity prices
- Crude differentials

Oil & Gas Distribution

- ✓ Low sensitivity to GDP
- ✓ Growing auto gas market

- Oil & LPG prices
- Regulations
- Limited growth in cylinder market

Consumer Durables

- ✓ Geographic diversification
- ✓ Cost-efficient manufacturing
- ✓ Dynamic investment approach

- Turkey and global demand
- Main driver: GDP

Finance

- ✓ Growth potential
- ✓ Leading position in digital

- Domestic credit & interest rate risk
- Regulation

Other

- ✓ Leading positions
- ✓ Turnaround potential
- ✓ Inorganic growth opportunities

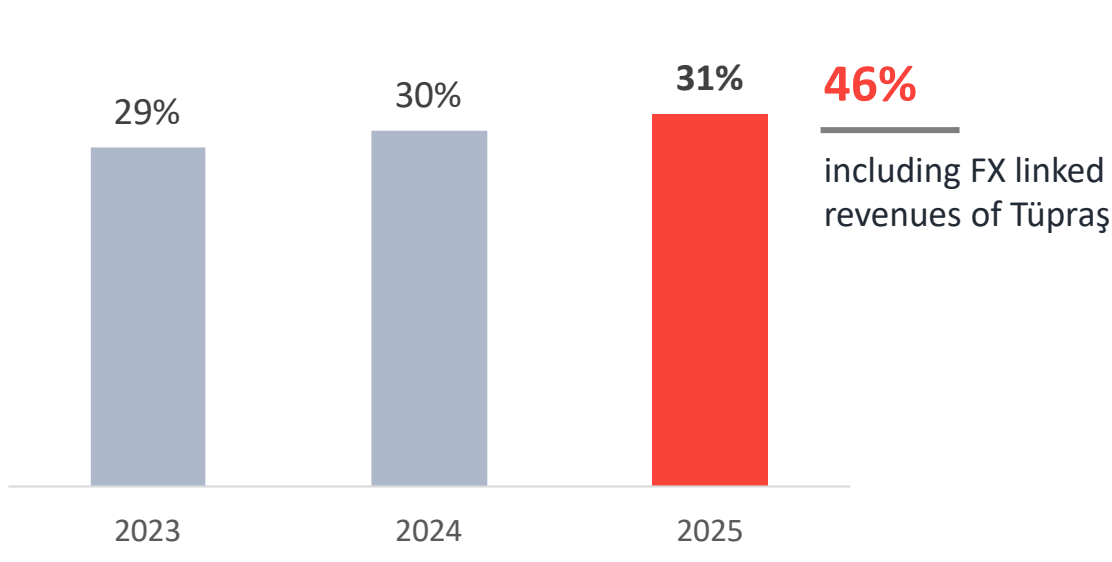
- Macro risks

¹ NAV based on company calculation. ~90% of NAV comes from listed assets (31 December 2025 Mcap of each, weighted with effective ownership).

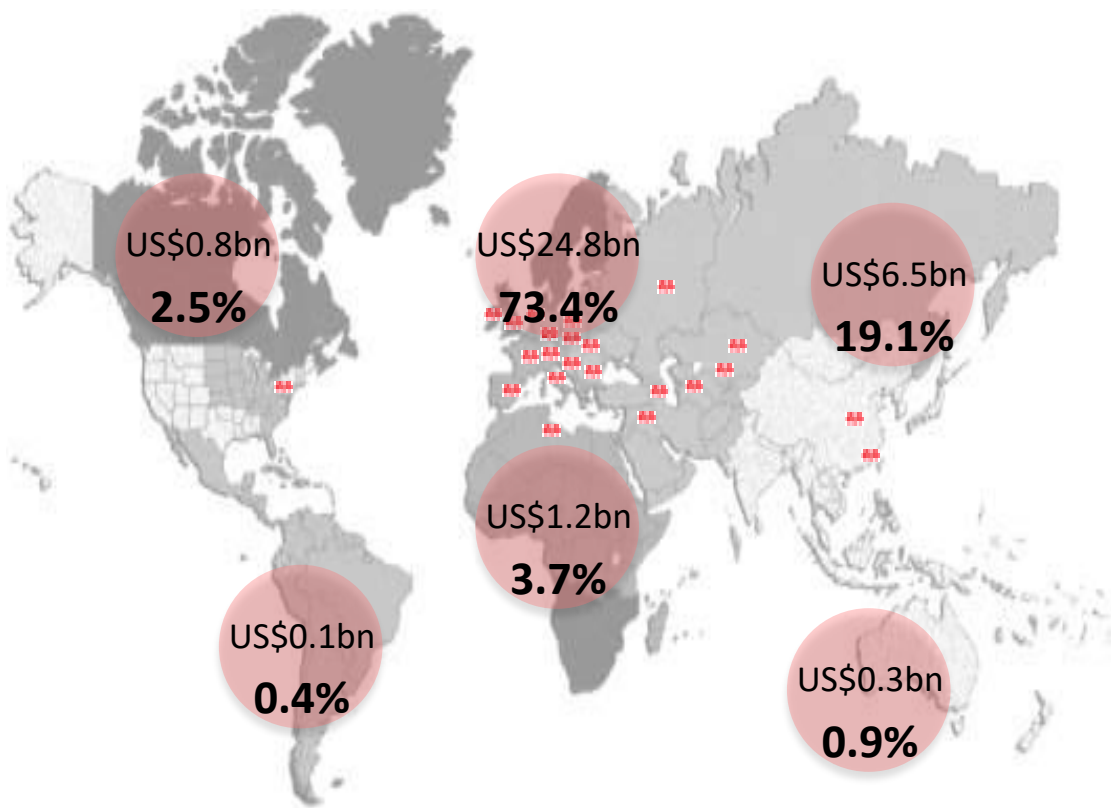
Strategic Overview

...Geographical Diversification Supports Sustainable Revenue Generation

International Revenues / Total Combined Revenues



Regional Breakdown of International Combined Revenues²



Share of international revenues in total revenues of the largest contributors¹

79%

Ford
Otosan

11%

Tofaş

68%

Arçelik

¹ Data as of 12M25

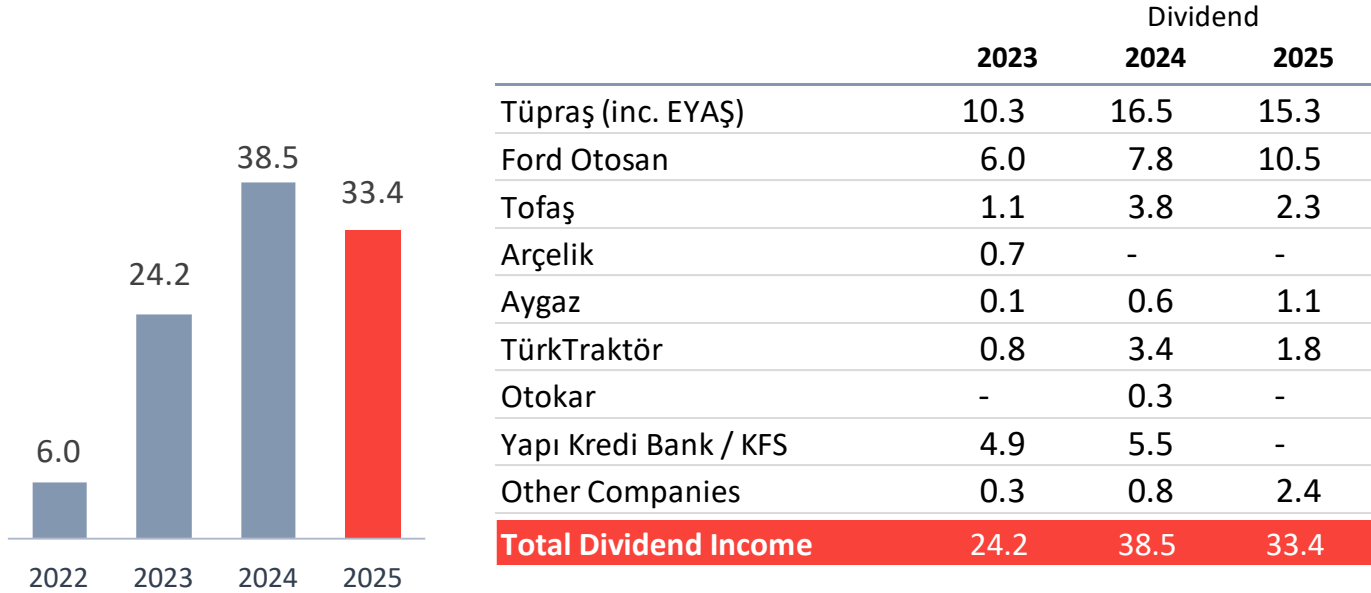
² Data as of 2025YE

Focus on Resilience

Business Model Ensures Sustainability of Dividend Income

Dividend Income¹

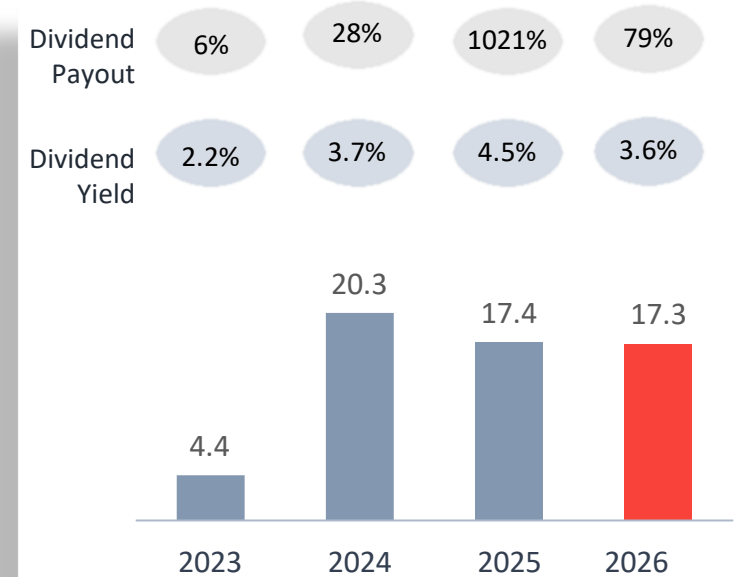
TL Billion



- Majority of dividend income from portfolio companies **with FX or FX linked revenues**
- Koç Holding **distributed TL 17.3 billion in dividends for the year 2025** on March 25, 2026
- In **Q1 2026**, dividend income of Koç Holding through listed subsidiaries amounted to **TL16.4 billion**

Dividend Payments¹

TL Billion

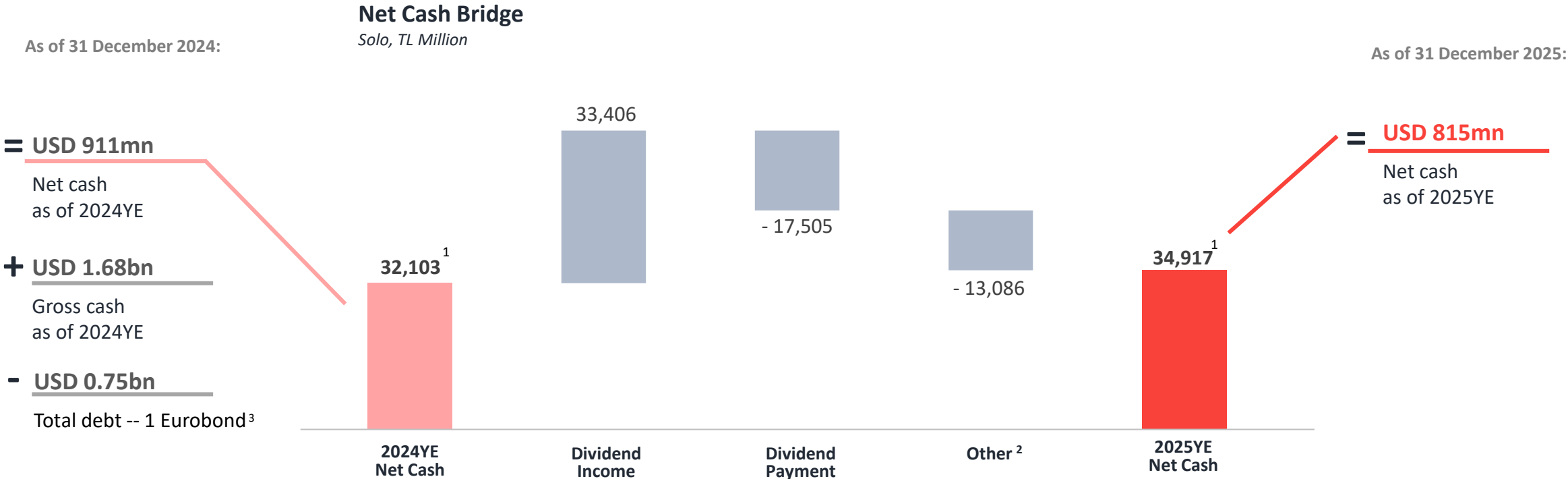


- Flexibility in dividend payments**
- Dividend payment decision based on
 - dividend income,
 - investment opportunities, and
 - net cash position.

¹ Dividends in nominal terms (not adjusted for inflation accounting), dividend payment excluding usufruct shareholders

Focus on Resilience

Solid Liquidity



¹ USD net cash amounts are converted to TL in the Net Cash Bridge, using the USDTRY currency rates of 35.2233 for 31 December 2024 and 42.8623 for 31 December 2025. Net cash figures includes USD 25mn of Ford Otosan's Eurobond.

² Other includes mainly management fees, OPEX, currency conversion impacts, net financial income/expense, capital injunction to subsidiaries and 7.1% Arçelik shares purchase. ³ In March 2025, paid down the USD750 mn Eurobond Dividend announcements after 31 December 2025: Tüpraş (KH Share: TL1,038 mn, to be received in 1Q26 upon AGM approval)

Key Metrics

Fundamentals Remain Intact On The Back Of Prudent Management

Strong Cash Position

USD 815mn

Solo
Net Cash



Solid Liquidity

1.2x

Current Ratio
on Combined Basis¹

FX Position

+USD 526mn

Solo
long FX Position

- USD 45mn

Consolidated short FX position
after natural hedge²

Sustainable Leverage

1.2x

Net Financial Debt / EBITDA
on Combined Basis¹

+ USD 128mn

Consolidated long FX position
after natural hedge weighted by
effective ownership

To further enhance liquidity:

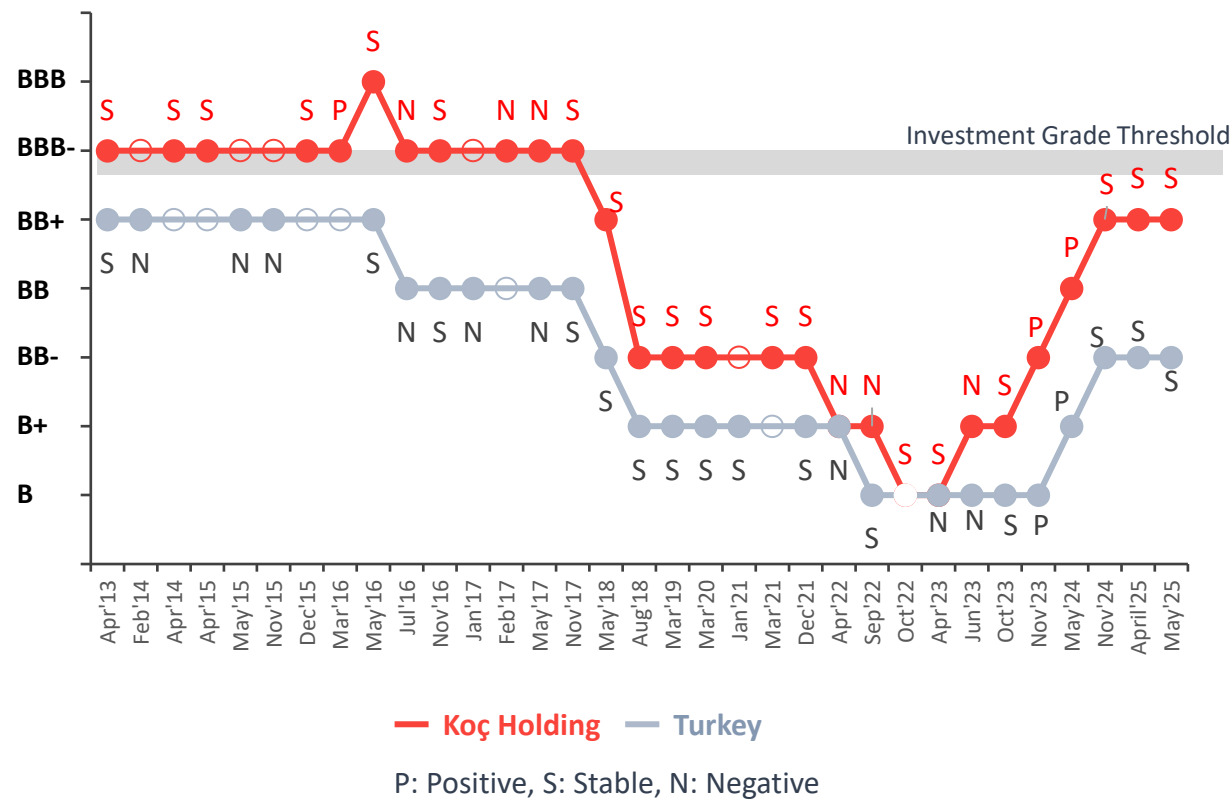
- A **5-year club loan for USD 600mn** is secured in mid-October 2025 (to be utilised within 6 months)
- Annual interest rate is SOFR + 1.95%
- 2.5 years grace period, and 6 equal and consecutive six-monthly repayment installments thereafter

¹ Excluding finance segment

² Net FX position at -45 mn US\$ (including US\$ 1.6 bn of loans designating as hedging instruments and US\$ 1.4 bn of natural hedge due to FX linked pricing of Tüpraş and Aygaz inventory)

Strategic Overview

Credit Rating



Standard & Poors (S&P)

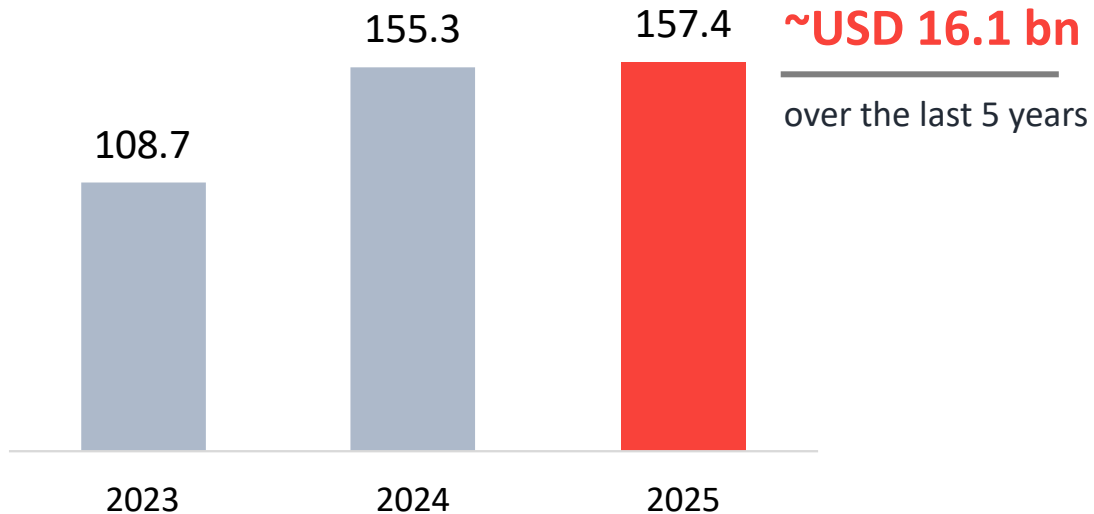
BB+

Two notches above sovereign

Strategic Overview

Investing with a Focus on Scale and Returns

Investments (Combined, TL bn)



Growth Opportunities

Existing Businesses

- **Energy** - Domestic & int'l growth opportunities including renewables and LPG
- **Automotive** - New manufacturing and R&D projects for export markets with JV partners
- **Consumer Durables** – Value monetization created through optimization and investments
- **Finance** - Growth opportunities in Turkey

New Businesses

- Pursue opportunities in both domestic and international markets

- Group companies finance investments mainly via their own balance sheets

Strategic Overview

Investments in healthcare sector

Koç Medical B.V. <https://kocmedical.com/>

- ✓ Koç Medical was established to offer innovative solutions for healthcare needs, make healthcare accessible to everyone, and become a regional healthcare technology power
- ✓ The Company carries out its activities in two different product groups: **disposable medical consumables and medical devices**

Stembio <https://stemcord.com.tr/tr>

- ✓ Koç Holding acquired 65% of Stembio for EUR16 mn in 2024
- ✓ Established in 2020, StemBio is a **biotechnology company** which operates in the field of cord blood and tissue banking and works on new treatment methods
- ✓ StemBio introduced a number of firsts in Turkey stem cell-derived exosome production, limbal stem cell and tissue production, domestic cell growth and medium production

Kemer Medical Center (KMC)

<https://www.anatoliahospital.com/en>

- ✓ Koç Holding acquired 80% of KMC for EUR 83 mn in 2024
- ✓ KMC operates in the **private hospital sector** under the "Anatolia Hospital" brand in Antalya with seven hospitals

InTumo Therapeutics

- ✓ Koç Holding acquired 70% of InTumo Therapeutics, Inc. for USD35 mn in 2024
- ✓ InTumo is a Delaware based **healthcare research** company

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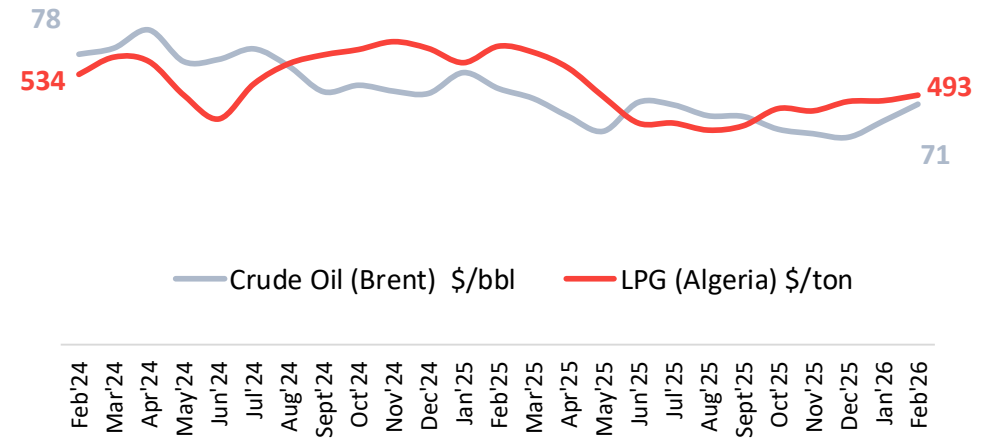
Business Update

Energy

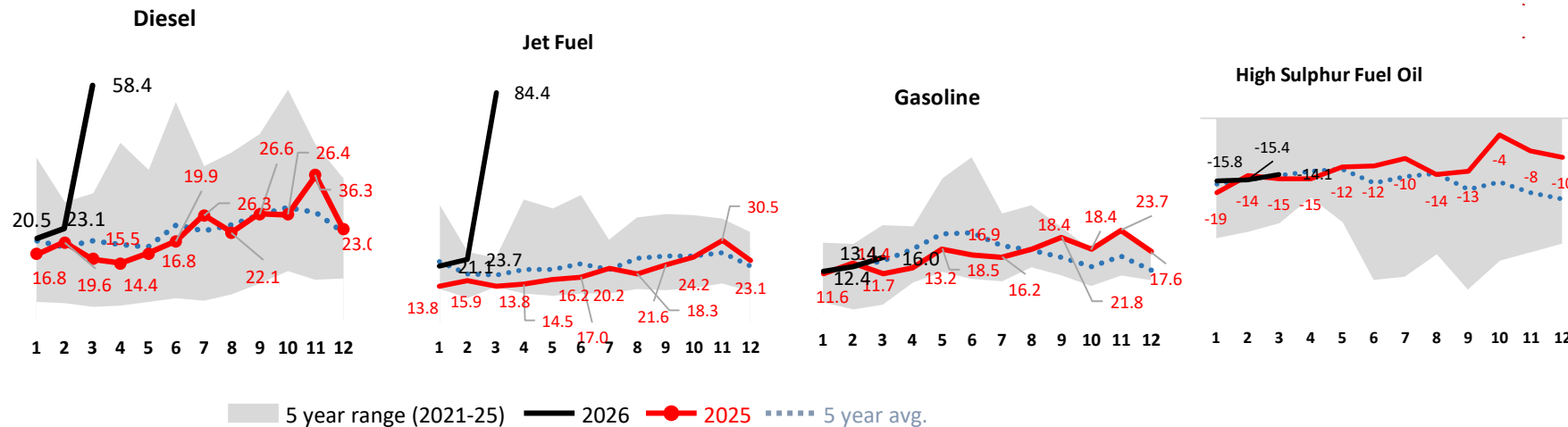
Competitive Advantages

- Underpenetrated market with growing oil demand and diesel deficit .
- 2nd largest LPG market in Europe, 10th globally; 2nd largest auto-gas market globally
- Strategically located between Asia and Europe; close to Middle East
- Structured legal framework and independent regulator
- Government incentives for renewable energy

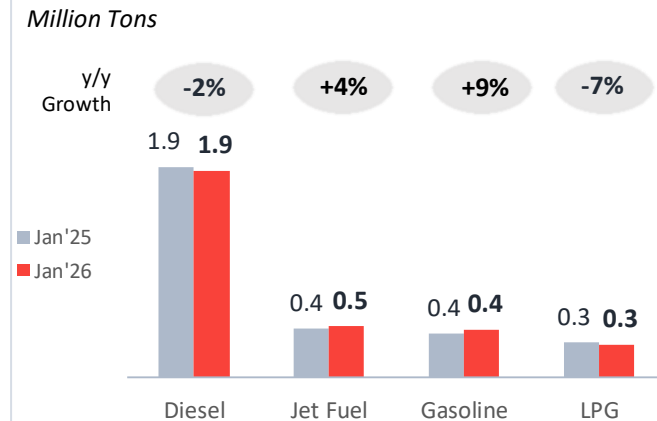
Brent Crude Oil & LPG Prices



Crack Margins



Sales Volume (Domestic)



Crack margins based on Tüpraş data
Source for domestic market data is Energy Market Regulatory Authority (EMRA)

Business Update

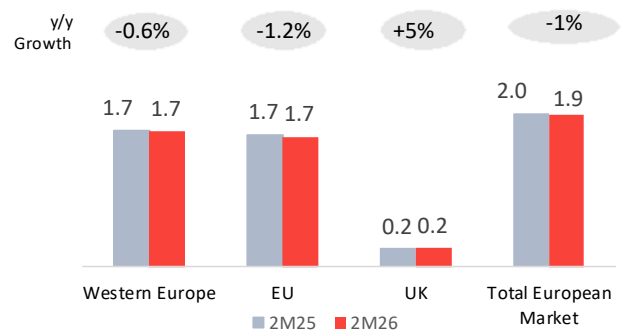
Automotive

Competitive Advantages

- Turkey is the 14th largest auto manufacturing hub in the world and 4th largest among European countries
- Underpenetrated domestic market with strong growth potential
- Strong local supply with low-cost production capabilities
- High export volume ensuring resilience vs domestic demand volatility
- 5th largest tractor market globally with 48% of 2mn tractor park >24 years indicating high replacement potential

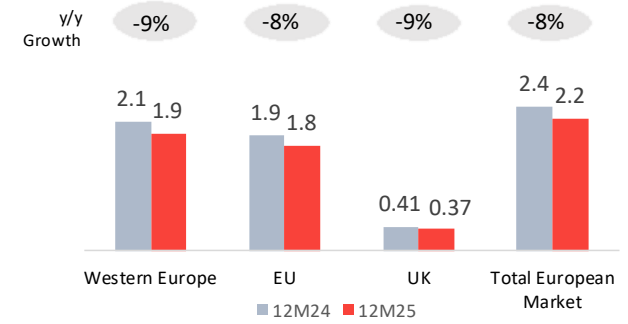
European Passenger Car Market*

Million Units



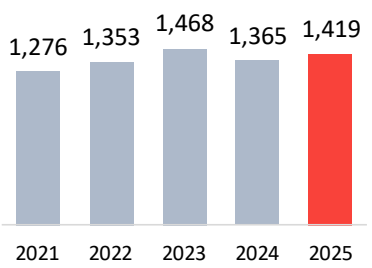
European Light Commercial Vehicles Market

Million Units

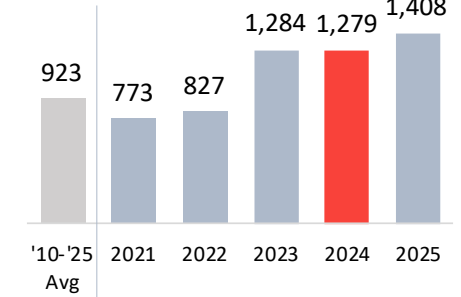


Domestic Market Dynamics

Production Volume
Thousand Units

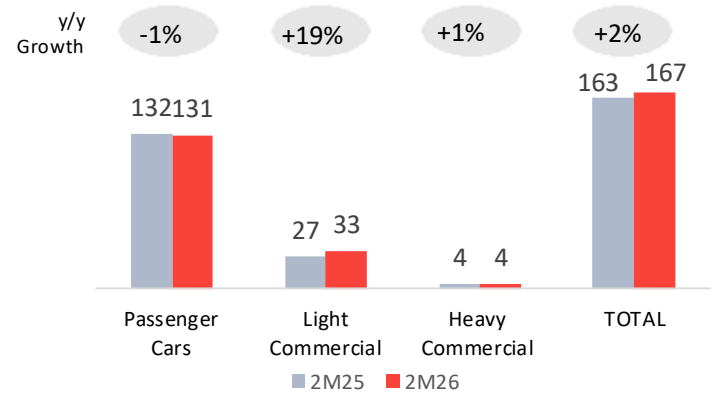


Sales Volume
Thousand Units



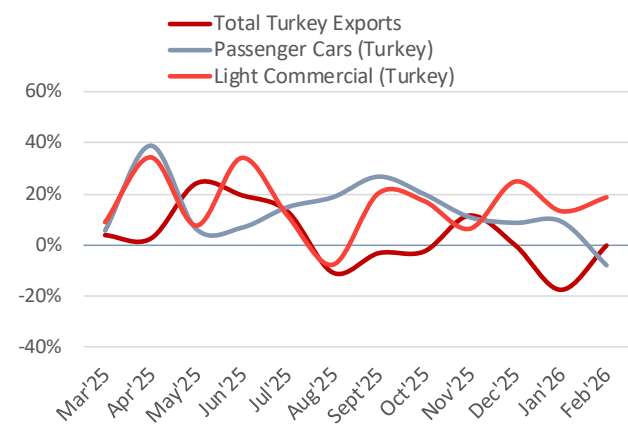
Sales Volume

Thousand Units



Monthly Growth Trend

y/y



European Market Source: European Automobile Manufacturers Association
Domestic Market Source: Automotive Manufacturing Association, LMC Automotive, *PC Europe figures are 2M26, CV Europe figures are as of 12M25

Business Update

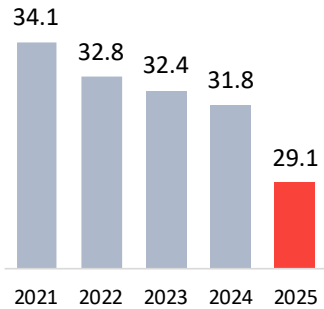
Consumer Durables

Competitive Advantages

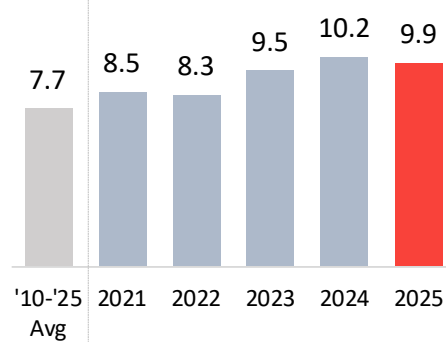
- **Efficient and cost-effective production hub** for multiple markets
- **Solid domestic market growth potential** driven by favorable demographics, lower penetration compared to EU, renewals, rapid household formation and urbanization
- **Competitive labor costs and strong local supply**
- **Channels:** ~85% dealers; ~15% chain retailers for durables

Domestic Market Dynamics

Production
Thousand Units

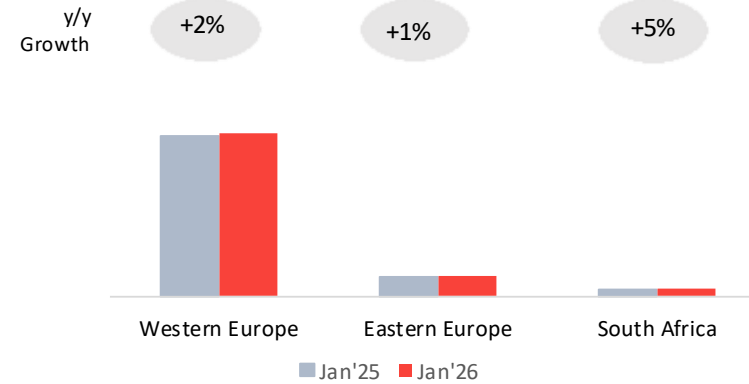


Sales
Thousand Units



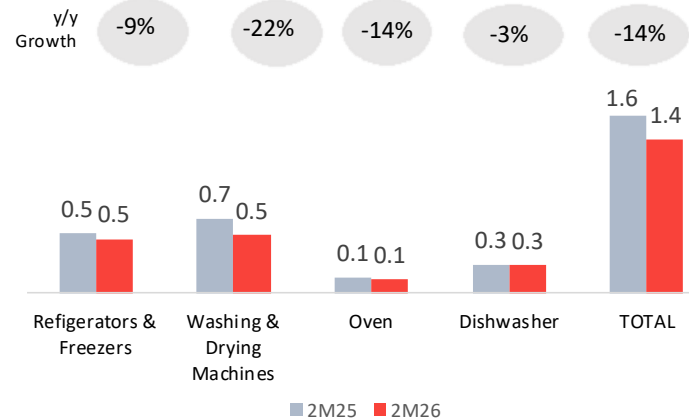
International Market¹

Thousand Units



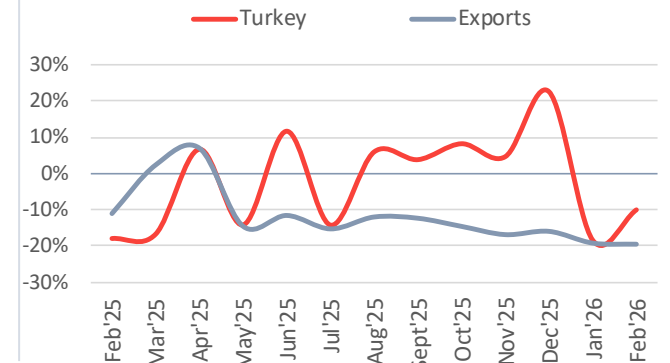
Sales Volume

Thousand Units



Monthly Growth Trend

y/y



White Goods Manufacturing Association (TURKBESD) data used for Turkish market; retail panel data used for international markets

¹ Western Europe, South Africa data as of 11M25 and Eastern Europe market data as of 10M25

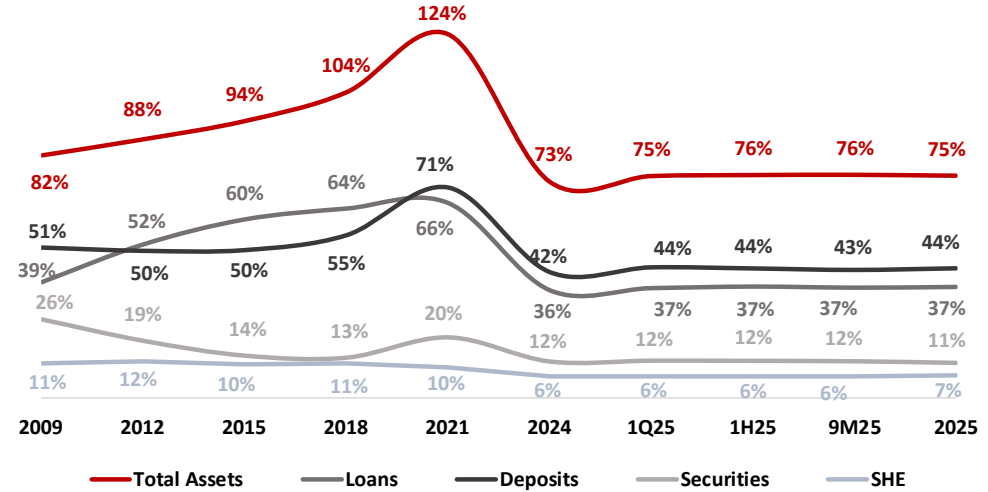
Business Update

Finance

Competitive Advantages

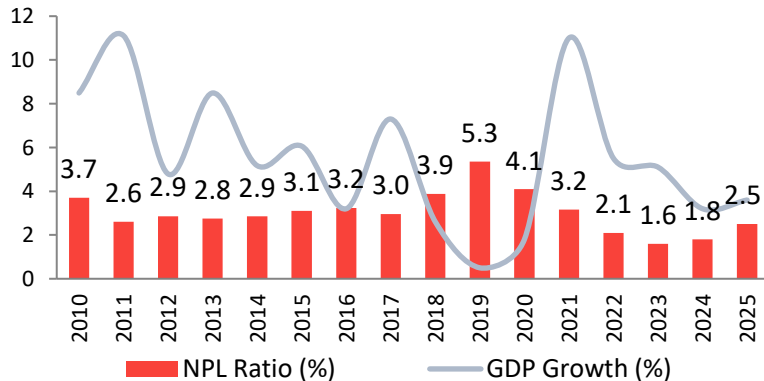
- Experience dating back **80** years
- **Innovative** service and branch network
- Pioneer in digital solutions
- **Customer focused growth** strategy
- Strong and **diversified funding base**
- Providing **comprehensive financial solutions** under one roof

Ratio of Selected Balance Sheet Items to GDP



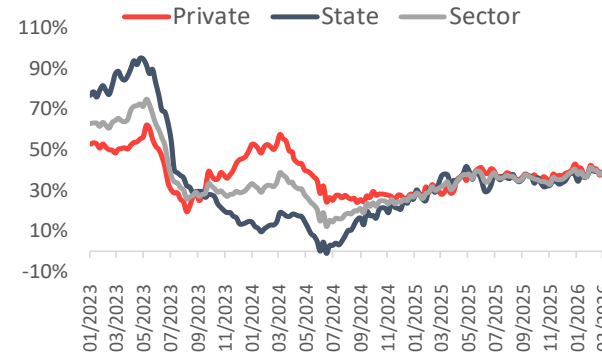
Growing, Healthy and Profitable Banking Sector

Asset Quality



TL Lending Growth

13 Weeks Annualized



Sector's Loans & Deposits

TL Billion, USD Billion

	2025	q/q	y/y
Loans	23,051	10%	44%
+ TL	14,500	12%	44%
+ FC (USD)	200	3%	19%
Customer Deposits	26,849	8%	44%
+ TL	16,232	5%	35%
+ FC (USD)	248	7%	32%

Business Update

Other Lines of Businesses: Main Companies

Company	Sector	Highlights ¹
Koçtaş	Home Improvement (DIY) Retailing	▪ Leader in home improvement (DIY) retailing in Turkey with 145 stores across 40 provinces. ▪ JV structure with Kingfisher, an international home improvement company with over 1,800 stores in 7 countries across Europe. ▪ Koçtaş online store is a leading marketplace in the Turkish home improvement sector.
KoçZer	Central Procurement	▪ Strategic and operational procurement via access to a large pool of suppliers. ▪ Serves c.1,600 customers via its 61K registered suppliers in 3 main sectors and 140 different categories. ▪ KoçZer commands 11% of the advertisers' market in Turkey with its media and advertising buying services.
Setur	Duty Free, Tourism, Marinas	▪ A range of tourism related services (including ticket sales, tours, events). ▪ With the Chat GPT-based travel assistant, Setur integrates artificial intelligence technology in its business. ▪ Setur Marinas is the market leader in Turkey with 24% market share with operations at 12 marinas.
KoçSistem	IT	▪ Offers new generation technologies in various areas including cloud, security, business solutions, AI, generative AI, advanced analytics and Internet of Things (IoT). ▪ Owns KoçDigital and Koç Bilgi ve Savunma Companies.
Token	Financial Technologies	▪ Provides new generation payment solutions with its internally developed technologies ranging from physical payment devices to online payments. ▪ Offers new generation digital meal card, "TokenFlex". ▪ Operations started under Ödero through its Payment Services and E-Money license.
Wat & Wat Mobilite	Electric Motors, EV Charging Stations	▪ WAT is Turkey's leader manufacturer and exporter of electric motors. Its operations cover motion control systems, renewable energy components, electrification solution, electric vehicle charging units and autonomous systems. ▪ WAT Mobilite operates EV charging station network in Turkey. Otokoç, Opet, Koç Holding and Entek own WAT Mobilite.
Koç Medical	Healthcare	▪ KoçMedical carries out its activities in two main product groups: disposable medical consumables and medical devices. Located in İstanbul, KoçMedical manufactures over 2,000 types of products

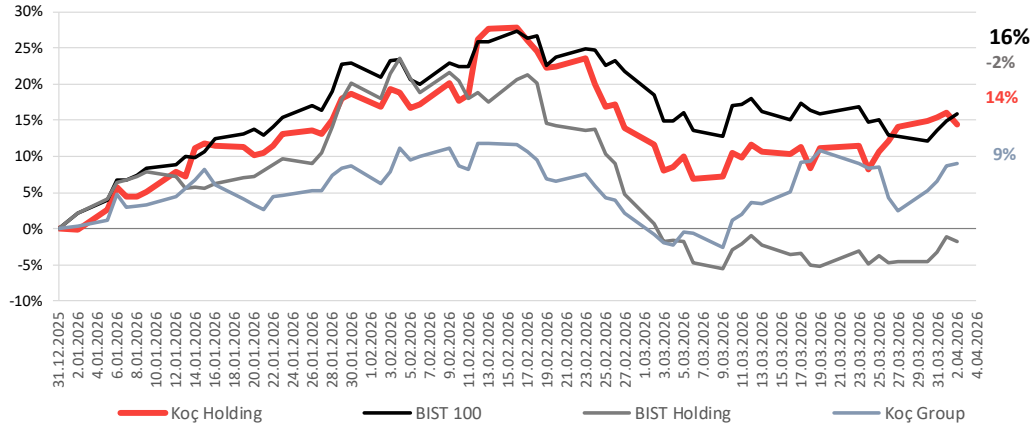
¹ All figures as of 2024, unless otherwise stated

Historical NAV Discount

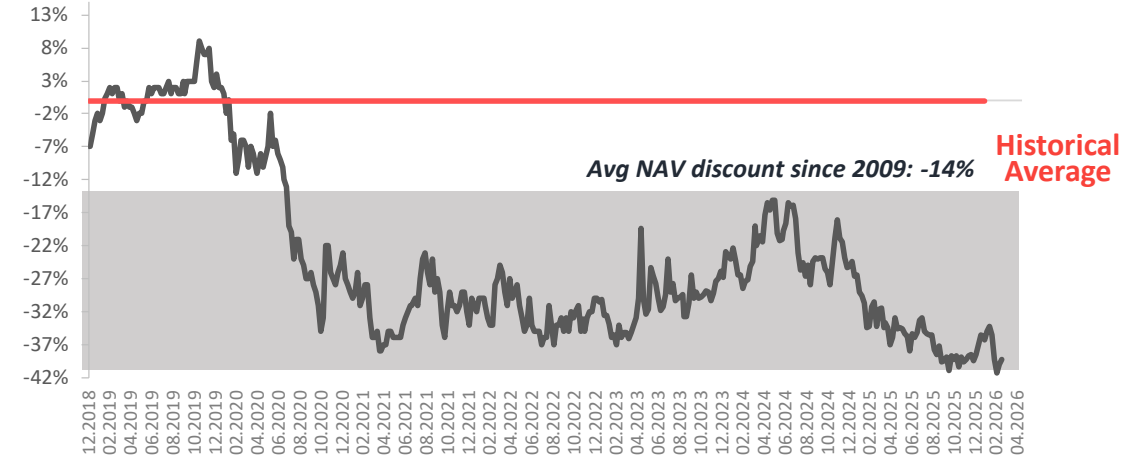
NAV Discount Highly Correlated With Sentiment

Relative Share Performance of Koç Holding vs. Koç Group¹

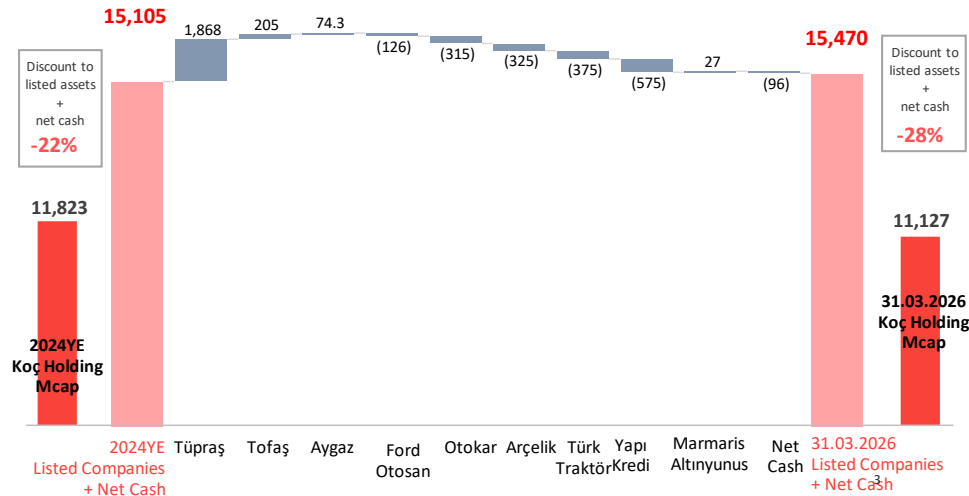
Rebased at 2025YE



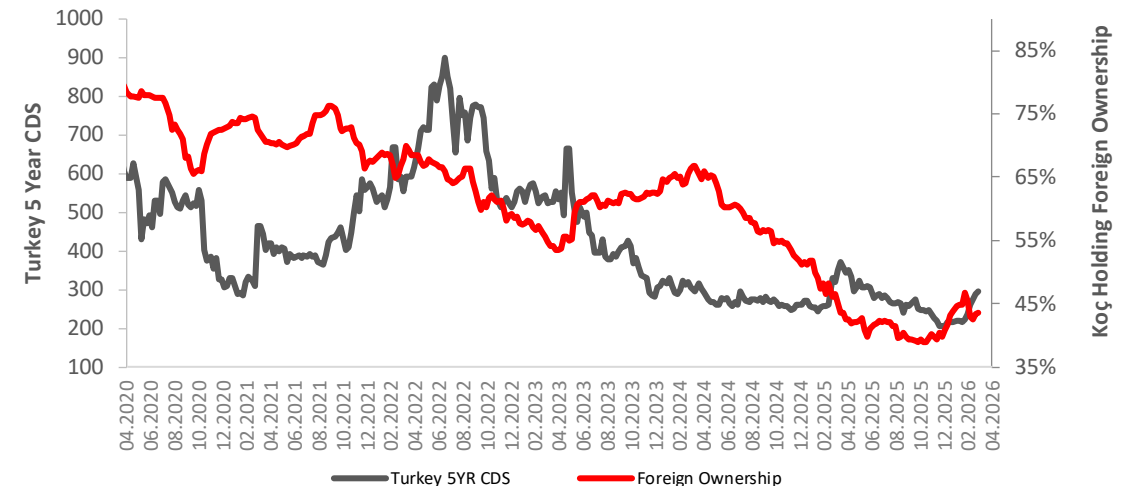
NAV Discount/Premium²



Effective Ownership Adjusted Mcap Changes of the Listed Portfolio Companies



Koç Holding Foreign Ownership vs. Turkey CDS



¹ Koç Group's data is excluding Koç Holding.

² Data based on Yapı Kredi Invest calculations. Calculation based on listed companies' Mcap as of the calculation date + Net Cash announced in quarterly Koç Holding Earnings Presentations + unlisted companies' internal valuation by Yapı Kredi Invest

³ Change in Net Cash represents the change between 2024YE (USD 911mn) and 2025YE (USD 815mn).

Note: Koç Holding's treasury shares stands at 890K shares (0.035% of capital) of the end of December.

Agenda



Koç Group 2025 Financial Performance

Performance Varies Across Segments

Financial Performance

TL Million

	Energy	Automotive	Consumer Durables	Finance	Other	TOTAL
Combined Revenues¹	1,419,042	1,444,986	597,907	923,792	217,750	4,603,477
<i>Change (y/y)</i>	-16%	14%	-6%	-1%	0.02%	-3%
Segment Share in Total	31%	31%	13%	20%	5%	
Combined Operating Profit²	59,076	45,655	10,587	37,862⁴	2,329	155,509
<i>Change (y/y)</i>	-0.02%	15%	-40%	50%	49%	9%
Segment Share in Total	38%	29%	7%	24%	1%	
Monetary Gain / (Loss)	-1,375	29,053	14,845	-18,043	-5,619	18,861
<i>Change (y/y)</i>	90%	-31%	-28%	64%	61%	n.m.
Combined Profit / (Loss) Before Tax	51,316	51,833	-4,940	21,760⁴	4,545	124,514
<i>Change (y/y)</i>	10%	-9%	-137%	n.m.	n.m.	60%
Combined Net Income / (Loss)	32,253	43,912	-10,944	-1,360⁴	-1,910	61,951
<i>Change (y/y)</i>	48%	-24%	-246%	96%	67%	80%
Consolidated Net Income / (Loss)³	13,441	17,747	-4,443	-589⁴	-4,155	22,001
<i>Change (y/y)</i>	46%	-5%	n.m.	97%	38%	1187%

¹ Before revenue eliminations ² Excluding FX gains/losses and credit finance income/charges on trade receivables and payables (Combined operating profit reported in 2025 financial report is TL 152,195 mn)

³ Koç Holding's consolidated net income after the share of JV partners and non-controlling interests.

⁴ Yapı Kredi's contribution to finance segment results may differ from the Bank's IFRS results, mainly due to purchase price allocation (PPA) adjustments regarding Koç Holding's additional share purchase transaction in February 2020

Consolidated Key Financial Figures

Consolidated Main Financial Indicators

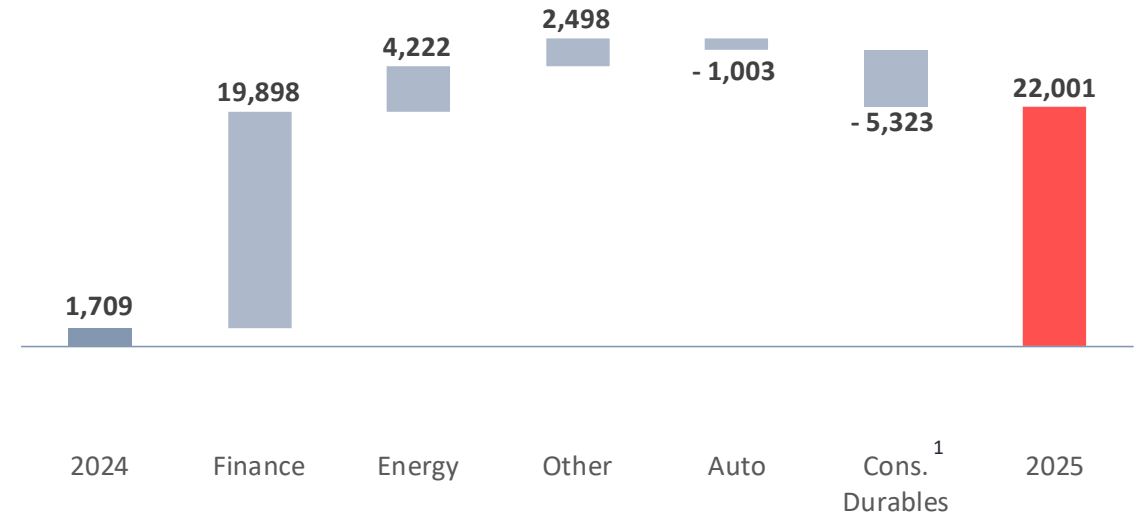
TL Million

	2024	2025	y/y
Revenue	3,033,955	2,757,295	-9%
Gross Profit	429,110	469,354	9%
Operating Profit	114,356	117,608	3%
Profit Before Tax	34,964	87,714	151%
Profit/(Loss) Before Non-controlling Interest	-6,922	34,628	600%
Non-controlling Interest	-8,631	12,627	246%
Profit/(Loss) After Non-controlling Interest	1,709	22,001	1187%

	2024	2025	y/y
Total Assets	5,115,459	5,317,600	4%
Total Equity	1,123,921	1,092,573	-3%
Shareholders' Equity	691,939	677,349	-2%

Consolidated Net Income

TL Million



Note: Consolidated net income indicates Koç Holding share after the share of JV partners and non-controlling interests

¹ Includes high base-year impact on consolidated net income, amounting to TL 3.1bn net gain, regarding restructuring provisions and bargain purchase gain following Arçelik's Whirlpool EMEA & MENA acquisitions.

Energy

Capturing Strong Margins Through High Utilization

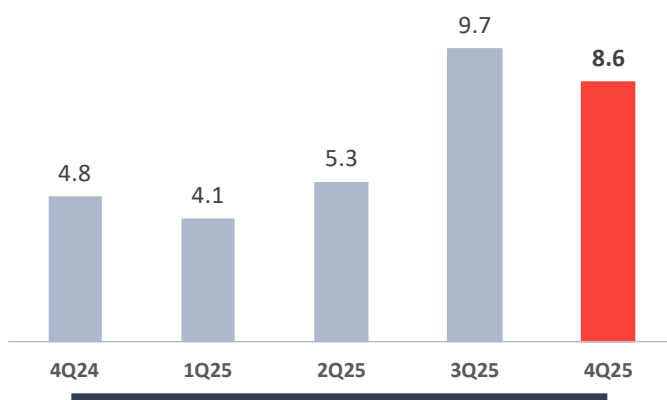
2025 Highlights

- + Favorable crack margins
- + High-capacity utilization
- + Improved white product yield
- + Well balanced revisions in Strategic Transition Plan
- Narrower differentials
- Elevated energy expenses

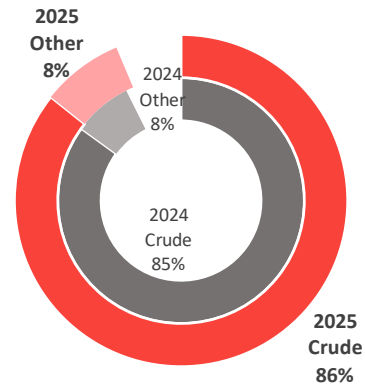
Contribution to Consolidated Net Income: **TL13,441 mn (46% y/y)**

Tüpraş

Net Refining Margin
(\$/bbl)

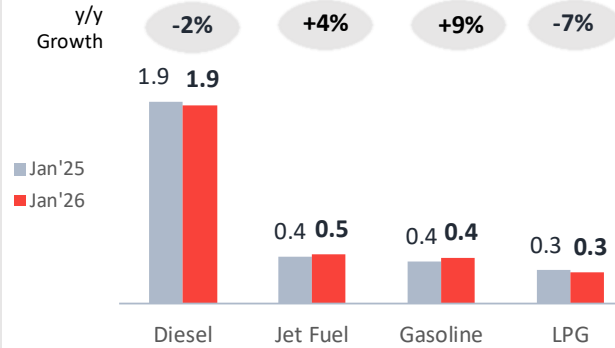


Capacity Utilization
%



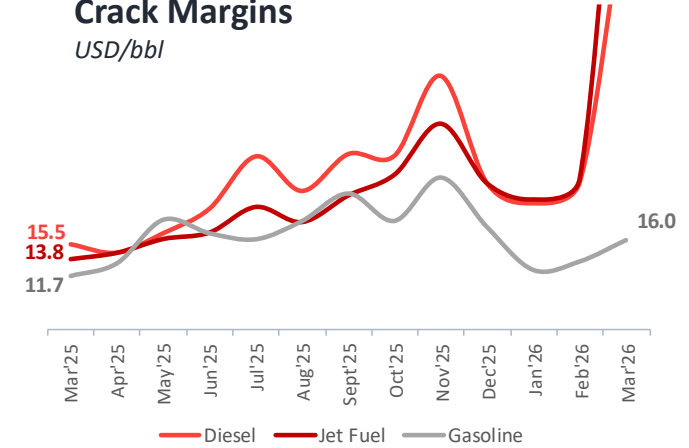
Domestic Market Sales Volume

Million Tonnes



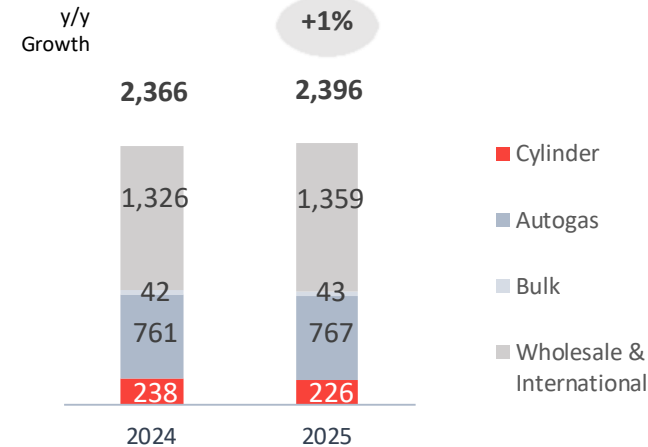
Crack Margins

USD/bbl



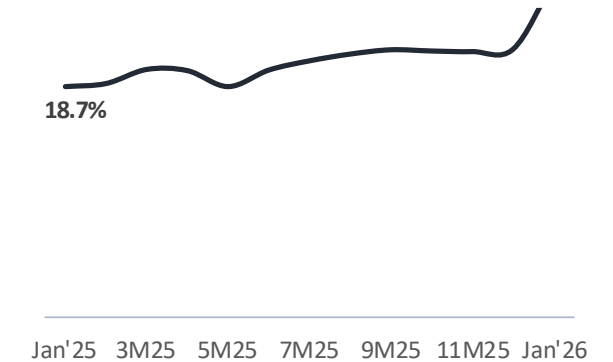
Aygaz Sales Volume

Thousand Tonnes



Opet -- #2 in White Products

Market Share



Energy Companies

Tüpraş - Türkiye's Leading Energy Company

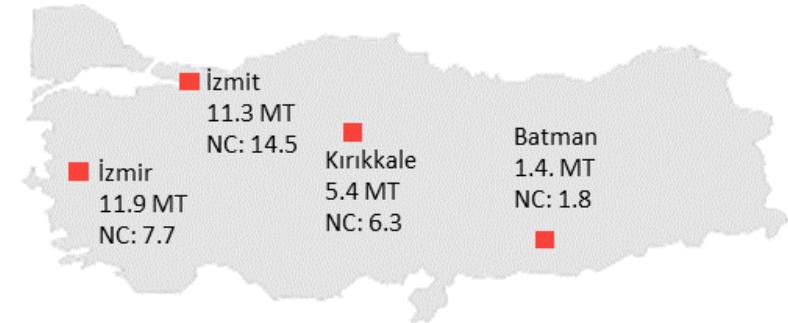


(TL million)	2024	2025	y/y
Sales Volume (mn, tons)	30.4	29.4	-3%
Domestic	23.8	23.4	-2%
Exports	6.6	6.0	-8%
Total Production (mn, tons)	26.7	26.8	0%
Capacity Utilisation	92.7%	93.6%	1.0 pp
Revenues	1,060,730	830,356	-22%
EBITDA	67,167	64,457	-4%
EBITDA Margin	6.3%	7.8%	1.4 pp
Net Income	23,973	29,523	23%
Capacity Utilisation	93%	94%	1.0 pp
White Product Yield	77.7%	81.4%	377 bps
Net Debt / EBITDA	n.m.	n.m.	n.m.
Mcap (TL bn)	248.5	355.3	43%

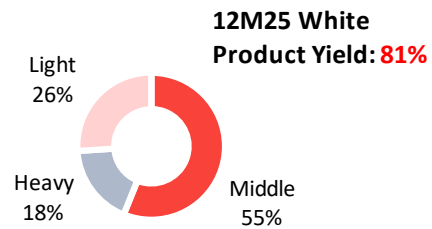
n.m.: not meaningful

Highlights

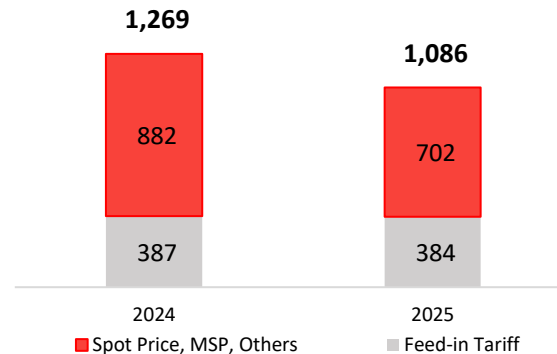
- Turkey's biggest industrial company
- 7th largest refinery in Europe** and 36th largest globally
- 70% of Turkey's refining capacity (~30mn tons)
- One of the most complex refineries globally** (Nelson Complexity index (NC) of avg. 9.5; İzmit 14.5)
- Procurement and logistics flexibility



Focus on Higher Margin Products



Total ZCE Sales from Production (GWh)



Tüpraş Strategic Transition Plan (2025 – 2035)

- Key investment areas:
 - Improve energy efficiency to drive up profitability
 - Supply zero carbon electricity for H₂ production, sell remaining portion
 - Invest in a new unit in İzmir to produce SAF and supply blended SAF by 2026
 - Reduce Scope 1-2 emissions of refineries
- Total capex; cumulative EBITDA (ROACE:>25%):
 - Sustainable refining: ~\$3.9 bn; ~\$13 bn
 - Zero carbon electricity: ~\$2.8 bn; ~\$2 bn
 - Biofuels: ~\$800 mn; ~\$1.9 bn
 - Green Hydrogen: ~750 mn; ~\$300 mn

Energy Companies

Aygaz - Market Leader in LPG



(TL million)	2024	2025	y/y
Sales Volume (k, tons)	2,366	2,396	1%
Auto	761	767	1%
Cylinder	238	226	-5%
Bulk	42	43	2%
Wholesale & International	1,326	1,359	3%
Revenues	107,034	89,658	-16%
EBITDA	2,294	3,162	38%
EBITDA margin	2.1%	3.5%	1.4 pp
Net Income	2,778	4,997	80%
Net Debt / EBITDA	n.m.	n.m.	n.m.
Mcaps (TL bn)	36.0	43.7	21%

n.m.: not meaningful

Mogaz



Highlights

- **LPG market leader** in Turkey with 26.3% share (generic brand)
 - 23.4% market share in autogas
 - 41.5% market share in cylinder gas
- **Fully integrated LPG company** producing own cylinders and gas appliances
- Serves 28k homes with cylinder LPG daily
- 200k+ vehicles visit Aygaz autogas stations daily
- Operations in **Bangladesh (United Aygaz)**
- Operations in piped and liquified natural gas (LNG) distribution
- **Synergies** with Koç Group energy companies

Sector Dynamics

- **Autogas:** Aygaz leads world's 2nd largest autogas market
 - Largest LPG vehicle fleet in the world
 - 2nd most widely used PC fuel in Turkey
 - Price advantage vs. gasoline
- **Cylinder gas:** Aygaz leads cylinder gas market
 - In 2025, despite increasing demand from the manufacturing and construction sectors in Türkiye's cylinder gas market, the contraction in the household and camping segments resulted in a 4.7% decline.

Facilities in Turkey

- 5 filling plants
- 8 distribution centers
- 5 sea terminals
- 1 pressurized container and accessory manufacturing plant
- ~2,000 cylinder gas dealers (largest)
- ~2,000 autogas stations (largest)

High Logistics Competency

- Largest LPG truck fleet in Turkey
 - Advantage in logistics costs
 - Flexibility in sourcing and inventory management
- Turkey's largest storage capacity (178k m³)
- Over 1 MT filling capacity
- Direct imports from 5 different terminals

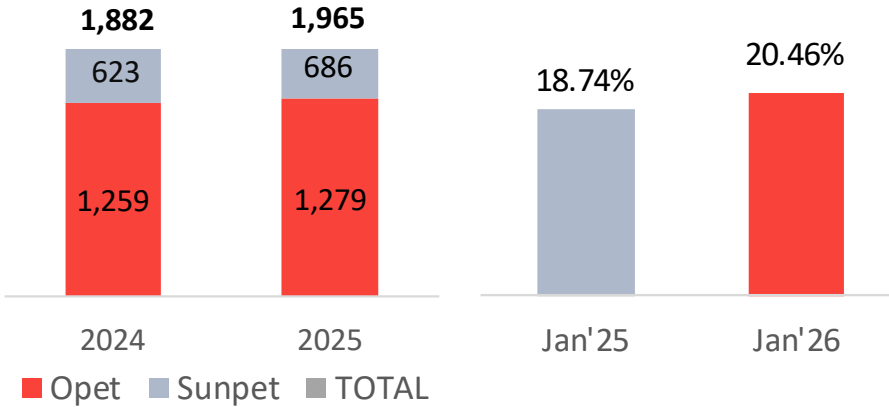
Energy Companies



Station Numbers

White Product Market Share

Opet Position #2



Highlights

- **Second largest distribution company** by volume
- 1.1 mn m³ storage capacity via 5 terminals
- **JV with THY** on jet fuel distribution
- 41.7% owned by Tüpraş



Energy Sector Dynamics

- **Increasing focus on renewable energy**
Breakdown of installed capacity by fuel type: 26% consisted of hydroelectric power plants, 21% of solar power plants, 20% of natural gas power plants, 18% of coal power plants, 12% of wind power plants, and 4% of other renewable and thermal power plants.
- Electricity consumption in 2025 in Turkey was 2% higher than the previous year and was recorded as 361 TWh

Highlights

- **490 MWe total installed capacity** : Entek carries out production with a total of eight hydroelectric power plants (HPPs) located in Kahramanmaraş, Karaman, Samsun and Mersin (263 MWe combined); one hybrid (wind and solar) power plant in Edirne (66 MWe), one wind farm located in İzmir (50 MWe); and a natural gas cycle power plant located in Kocaeli (112 MWe).
- **In 2025**, Entek generated 1.0 TWh electricity from renewables.
- On the international arena, Entek owns, through Enspire, 100% stake in **Eco Sun Niculesti** and Euromec-Ciocanari companies that hold the permits and the land for a solar power plant in **Romania**, the construction of which is in progress.

Automotive

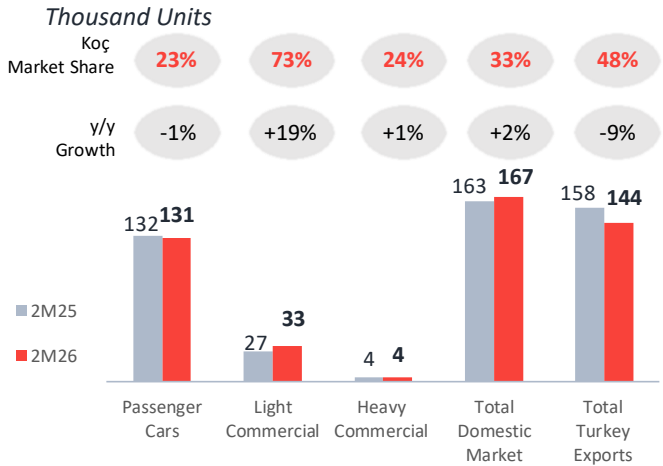
Robust Domestic Market With Heightened Competition

2025 Highlights

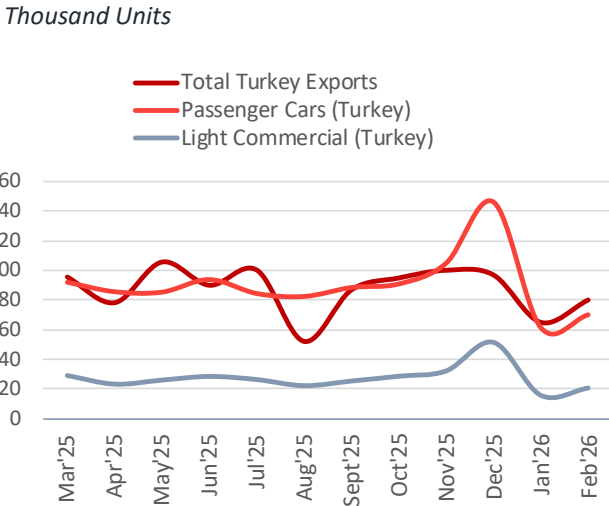
- + Record domestic market size (exceeding 1 mn for 3 consecutive years)
- + Strong export performance
- + Solid export contracts with JV partners
- + Stronger market positioning and scale
- + - Strong EV demand growing the market, squeezing margins
- Intense competitive pricing environment
- Higher COGS amid inflationary pressure

Contribution to Consolidated Net Income: **TL 17,747mn (-5% y/y)**

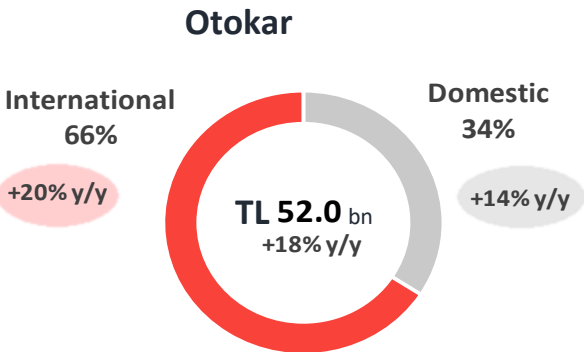
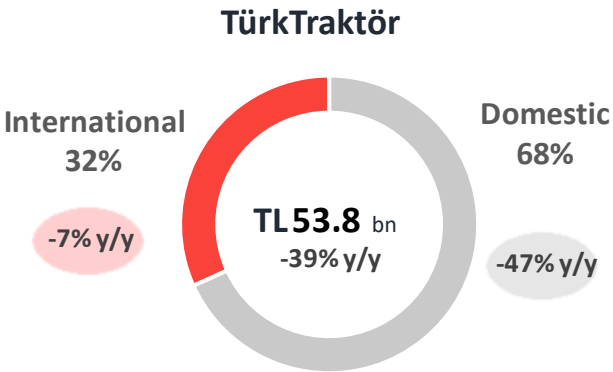
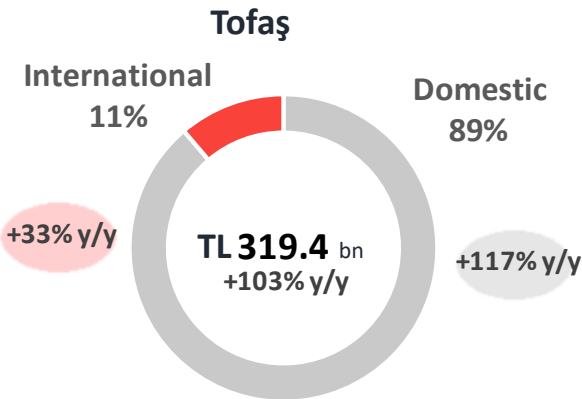
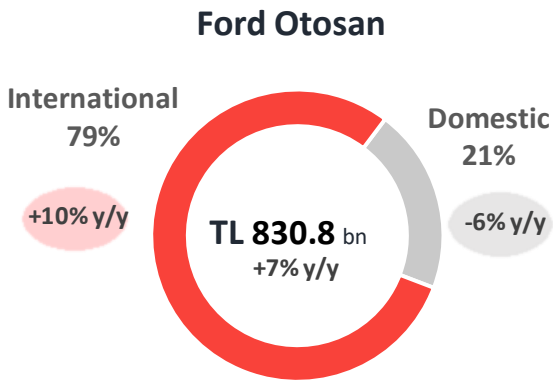
Sales Volume



Monthly Trend



Revenue Breakdown (2025)



Automotive Companies

Ford Otosan - Global Auto Manufacturer with Strong R&D Power

FORD OTOSAN

(TL million)	2024	2025	y/y
Total Unit Sales (000 k) ¹	661.0	724.5	10%
Domestic	114.8	121.7	6%
PC	29.3	25.4	-14%
LCV	28.7	37.4	30%
MCV	48.1	51.6	7%
Trucks	8.6	7.3	-15%
Exports ²	546.2	602.8	10%
PC	158.8	147.8	-7%
LCV	57.2	54.7	-4%
MCV	326.3	397.3	22%
Trucks	3.9	3.0	-22%
Total Production (000 k) ²	632.7	700.2	11%
Revenues	778,801	830,828	7%
Domestic	180,745	170,587	-6%
Exports	598,056	660,241	10%
% of Exports	76.8%	79.5%	2.7 pp
EBITDA	55,893	66,566	19%
EBITDA margin	7.2%	8.0%	0.8 pp
Net Income	50,869	33,986	-33%
Net Debt / EBITDA	2.38	1.49	-0.9 pp
Mcap (TL bn)	303.5	325.1	7%

Highlights

- **Global scale and promising growth opportunities**
 - Global automotive manufacturer
 - **Leader in Turkey's automotive industry** –82% of CV production of Turkey
 - 4 locations (including one in Romania) with 934,500 units capacity (€2.4 bn investment in 2021-2024)
 - 75% capacity utilisation (2025)
- **Production hub for Ford Motor Company (FMC)**
 - **Largest production hub for FMC in Europe and Europe's major CV manufacturer** – 79% of Ford's CV & 41% of Ford's PC units sold in Europe produced by Ford Otosan
 - Lead manufacturer of Ford Transit globally & single global source of Custom & Courier & Puma
 - Within the scope of Ford – VW strategic alliance: production of **VW 1 Ton CV**
- **Turkey's leading vehicle manufacturer and exporter**
 - **Medium commercial vehicle market leader**
 - Goods export champion for **9 consecutive years**
- **Business resilience and efficiency**
 - EUR denominated '**cost-plus**' export agreements with FMC (except Ford Trucks)
- **Engineering and R&D powerhouse**
 - Two production facilities included in the Global Lighthouse Network.
 - **100% electric options** for all produced vehicles by 2026
- **100% IP rights and up to 90% localization rate in Ford Trucks**

Financials based on CMB public IFRS data. EBITDA as per company calculation

¹ Ford Otosan Analyst Presentation wholesale figures

Automotive Companies

Tofaş - Light Vehicle Market Leader in Turkey

TOFAŞ

TÜRK OTOMOBİL FABRİKASI A.Ş.

(TL million)	2024	2025 ¹	y/y
Total Unit Sales (000 k) ¹	177.2	345.4	95%
Domestic	143.7	298.0	107%
PC	92.0	195.9	113%
LCV	51.6	102.1	98%
Exports	33.6	47.4	41%
PC	21.6	9.6	-56%
LCV	12.0	37.9	217%
Total Production (000 k)	140.5	131.6	-6%
Revenues	157,420	319,414	103%
Domestic	130,470	283,591	117%
Exports	26,950	35,823	33%
% of Exports	17%	11%	-5.9 pp
EBITDA	12,147	9,998	-18%
EBITDA margin	7.7%	3.1%	-4.6 pp
Net Income	6,834	8,354	22%
Net Debt / EBITDA	n.m	n.m	n.m.
Mcap (TL bn)	95.7	123.5	29%

n.m.: not meaningful

Highlights

- **Light vehicle market leader** in Turkey with 26.3% in 12M25
 - **Fiat Egea: The most-preferred passenger car model in the domestic market for 10 years in a row.**
 - Tofaş constitutes **10% of the total production in Turkey**
- Export contracts with **“cost-plus” and “take-or-pay”** clauses ensure sustainable profitability
- Consumer financing activities via its fully owned subsidiary **Koç Fiat Kredi**
- Acquisition of 100% of **Stellantis Türkiye in April 2025.**
 - **Brand portfolio** expanded to **eight**
 - Main: Fiat, Citroen, Opel, Peugeot
 - Premium: Alfa Romeo, DS, Jeep, Maserati
 - Most extensive sales (498 sales points) and service network (647 service center) in Turkey
 - Synergies, scale advantages and new revenue streams

Production model portfolio:

- **K0 Model (LCV)** since late 2024 with an annual 150k capacity (capex: €386 mn)
 - Target: 1mn production during 4Q24-2032 for Fiat, Peugeot, Opel and Citroen
 - 230K is planned to be exported to N. America
- **K9 Model (LCV)** and «Combi» versions with an annual 150k capacity (capex: €256 mn)
 - Target: 660K production during 3Q26-4Q34 for Fiat, Peugeot, Opel and Citroen
 - 80% allocation for domestic market
- **Fiat Egea/Tipo**
 - Best selling PC for 10 consecutive years in Turkey
 - Manufacturing contract is extended until June 30, 2026
- Expected CUR 76-83% by 2028 (from 33% in 2025)

Financials based on CMB publicly announced IFRS data. EBITDA as per company calculation

² Tofaş financial performance in 12M25 includes 8 month impact of Stellantis Türkiye consolidation.

Automotive Companies

TürkTraktör – Turkey's Tractor Market Leader

TürkTraktör

(TL million)	2024	2025	y/y
SECTOR			
Tractor Unit Sales (000 k)	80.7	55.8	-31%
Domestic	63.5	40.5	-36%
Exports	17.1	15.3	-10%
Total Production (000 k)	72.6	42.7	-41%
TÜRKTRAKTÖR			
Tractor Unit Sales (000 k)	44.5	27.0	-39%
Domestic	32.0	16.0	-50%
Exports	12.5	11.0	-12%
Total Production (000 k)	43.6	25.8	-41%
Revenues	87,658	53,837	-39%
Domestic	69,277	36,741	-47%
Exports	18,381	17,096	-7%
% of Exports	21%	32%	10.8 pp
EBITDA	12,851	4,956	-61%
EBITDA margin	14.7%	9.2%	-5.5 pp
Net Income	7,514	455	-94%
Net Debt / EBITDA	0.1	1.9	1.8 pp
Mcap (TL bn)	70.6	52.0	-26%

Highlights

- **5th** largest tractor market globally with 48% of 2mn tractor park >24 years indicating high replacement potential
- **Market leader** for the last 19 consecutive years
 - **40.6%** share with New Holland brand (leader) and 9.3% share with Case IH (3rd brand in the market as of 2026/1)
- Covers 60% of total Turkish tractor production, 76% of total exports (2026/1)
- **JV structure with CNH Industrial**
- **Largest tractor producer** with 54k capacity
 - First in Turkey in utilizing flexible manufacturing lines with automatic manufacturing units and complex control systems
 - First robotized paint shop in the Turkish tractor sector
 - The only design and production center for certain products globally
- With the full compliance of Stage 5 transition in Turkey, TürkTraktör offers tractors with the latest global emission level
 - First R&D center in the sector
- **Complementary business lines:** agricultural equipment, construction equipment
- Widest sales and after sales network in Turkey

Automotive Companies

Otokar - Pioneer Defense And Commercial Vehicle Manufacturer

Otokar

(TL million)	2024	2025	y/y
Revenues	44,112	51,962	18%
% of International	64.7%	65.9%	1.1 pp
EBITDA	-1,008	2,153	n.m.
EBITDA margin	-2.3%	4.1%	n.m.
Net Income /(Loss)	-4,063	-1,459	n.m.
Net Debt / EBITDA	n.m.	12.9	n.m.
Mcap (TL bn)	58.1	58.3	0%

Highlights

- **Turkey's 100% domestically owned** leading automotive and defense industry company
 - **Leading land systems manufacturer** in Turkish defense industry
- Market leader for the 17th consecutive year in its operating segments within Turkey's bus industry
 - **Most preferred bus brand** in Turkey in 2024
 - **1 out of every 3 buses** sold in 2025 was that of Otokar
 - One of Europe's 5 largest bus manufacturers.
 - **Foton Tunland** in pick-up segment in product range since 2024
- **Products with Otokar IP rights** used on 5 continents and >75 countries
- **€857 million contract signed in 2024 in Romania** with one of the country's leading defense companies, Automecanica S.A. covering the production of total of 1,059 4x4 vehicles
 - Continued with preparatory work for local production (Romania), and in January 2026, signed a memorandum of understanding to acquire Automecanica.

Production capacity

- **6,000** buses & microbus
- **2,000** tactical vehicles
- **1,500** trucks & light trucks
- **950** tactical armored vehicles

Otokar leads the sector with innovative products

- First electric bus
- First electric armored vehicle
- First hybrid bus
- 12 m hydrogen fuel cell bus

Automotive Companies

Otokoç - Turkey's Leading Automotive Retailing And Car Rental Company

Otokoç

(TL million)	2024	2025	y/y
Revenues	79,690	64,743	-19%
EBITDA	6,285	7,423	18%
EBITDA margin	7.9%	11.5%	3.6 pp
Net Income	-4,812	1,973	n.m.

Highlights

- **Strong market position in Turkey**
 - **5.9% share** in new vehicles sales in Turkey
 - **Market leader in second-hand vehicle sales**
 - **Market leader in car rental** (>44k vehicles)
- The leader of the car rental industry in Greece, Azerbaijan, Kazakhstan and Georgia.
- One of the key investment partners of Avis Budget Group and its largest licensee
- **Otokoç carries its operations in** :Turkey, Greece, Azerbaijan, Hungary, Georgia, Kazakhstan, Ukraine, Turkish Republic of Northern Cyprus and Northern Iraq.
- International operations accounted for ~13% of revenues in 2025.

Consumer Durables

A Year Of Steady Progress Amid Challenging Market Conditions

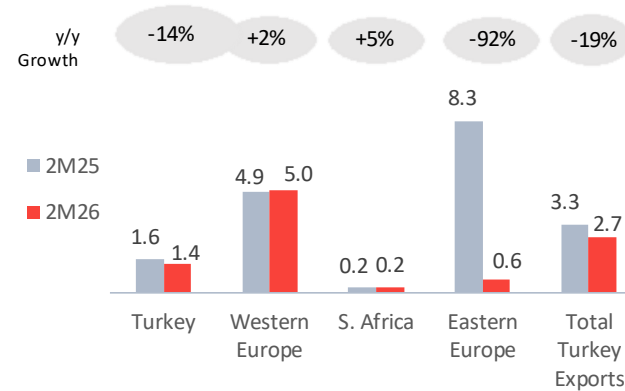
2025 Highlights

- + Favorable EUR/USD parity
- + Easing raw material costs
- + Synergy and cost savings following Whirlpool transaction
- + - Modest domestic demand supported by discounts and promotions
- Weak demand in international markets
- Unfavorable price and product mix in Turkey
- Intensified competition in Europe.

Negative Contribution to Consolidated Net Income: -TL 4,443mn (n.m.)

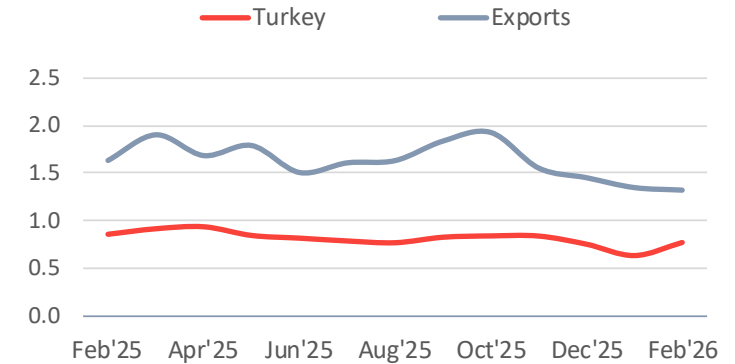
Sales Volumes Across Markets¹

Million Units

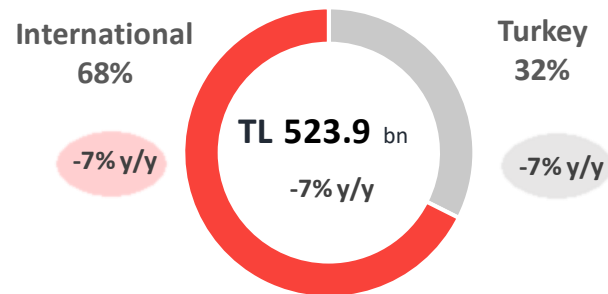


Monthly Trend

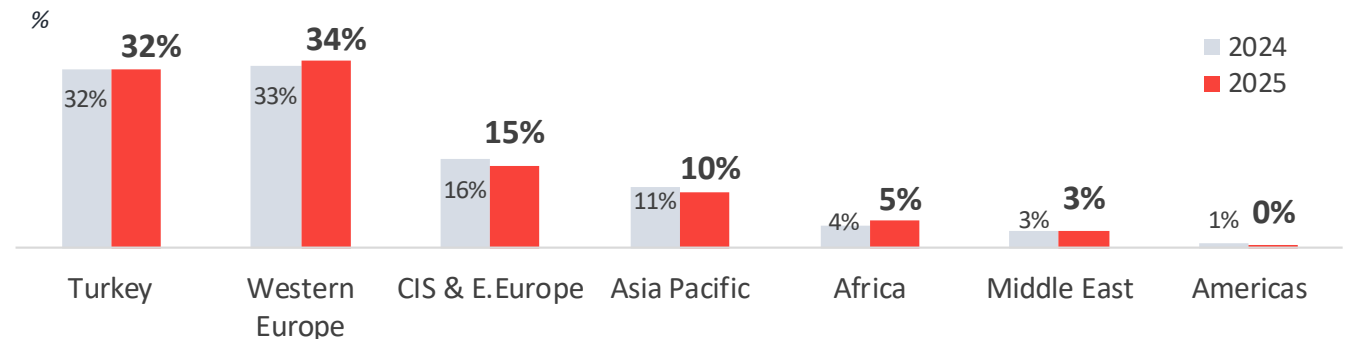
Million Units



Arçelik Revenue (2025)



Regional Breakdown of Arçelik Revenue



White Goods Manufacturing Association (TURKBESD) data used for Turkish market; retail panel data used for international markets
¹ Western Europe and South Africa and Eastern Europe market data as of 1M, while Turkey market data as of 2M

Consumer Durables Companies

Arçelik - Truly Global with Sales to Over 150 Countries Worldwide

Arçelik

(TL million)	2024	2025	y/y
Revenues	560,937	523,933	-7%
Domestic	181,774	169,832	-7%
Exports	379,162	354,101	-7%
% of Exports	68%	68%	0.0 pp
White Goods	431,603	401,031	-7%
Electronics	29,000	25,224	-13%
Other (mainly A/C)	100,334	97,678	-3%
EBITDA	30,009	30,685	2%
EBITDA margin	5.3%	5.9%	0.5 pp
Net Income	2,211	-8,356	-478%
Net Debt / EBITDA *	3.8	3.7	-0.1 pp
Working Capital / Sales	20.9%	21.8%	0.9 pp
Mcap (TL bn)	96.0	68.2	-29%

*With the adjustment for the net monetary position, leverage would have been 4.50x.

Sector Positioning



Market leader in Turkey



Market leader in Europe & among the top three players in major countries in Europe



Among top three brands in France, Belgium and Eastern Europe



Market leader in South Africa



Market leader in Pakistan

Highlights

- **Lovemark in Turkey, #1 player in Europe, leading positions in EM markets, increasing presence in Asia**
- Production in **low-cost regions**, proximity to key markets and **economies of scale**
- **Diversified** revenue generation with a wide **range of products**
- 38 manufacturing facilities in **13 countries** wide product range including **22 brands**
- **122 subsidiaries** in 57 countries
- Environmentally friendly, high-tech, innovative products, sustainable solutions with **28 R&D and design centers**.
- Production facilities included in the “Global Lighthouse Network”, where WEF - World Economic Forum determines the world’s leading production facilities in Industry 4.0
- Arçelik has earned the highest score among the 79 companies evaluated in the **DHP Household Durables Sector** of S&P Global Corporate Sustainability Assessment as of 16 October 2025, becoming the top scorer in its sector for the seventh consecutive time

Proven track record of inorganic growth

- Successful acquisitions of leading brands: **Arctic** in Romania, **Defy** in South Africa, **Dawlance** in Pakistan, **Singer** in Bangladesh, and **JVs with Voltas (Tata Group)** in India and Hitachi outside of Japan
- **Europe and MENA transaction:** Arçelik and Whirlpool’s European operations are transferred under **Beko Europe B.V** which is **controlled by Arçelik (75%)**. Arçelik also acquired Whirlpool’s MENA operations
- Office position optimization (EUR140 mn savings in 3 years time). >90% is complete, remaining part to be finalized in 2026.
- Footprint optimization is on-going
 - The factory in the UK was closed. (2024)
 - Termination of production completed in 3 factories in Poland. (2025)
 - Termination of production completed in one factory in Italy (2025). Reindustrialization and right-sizing will be continued in Italian operations in 2026.

Finance

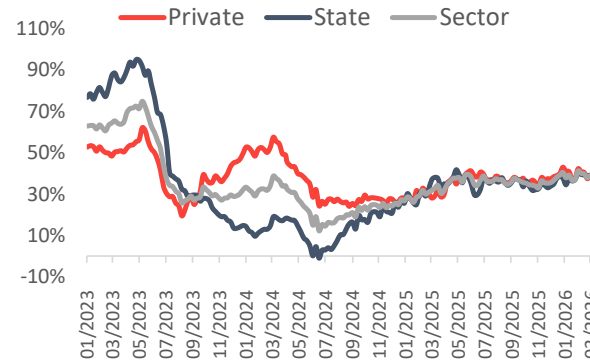
Solid Core Banking Revenue Streams Support Profitability

2025 Highlights

- + Robust core revenue margin powered by NIM & fee performance
- + Selective lending strategies continue to pay off
- + Optimizing cost of funding through strength in customer base
- + Sound asset quality amid higher NPL inflows
- + Resilient capital buffers intact

TL Lending Growth

13 Weeks Annualized



Sector's Loans & Deposits

TL Billion, USD Billion

	2025	Q4'25 q/q	y/y
Loans	23,051	10%	44%
+ TL	14,500	12%	44%
+ FC (USD)	200	3%	19%
Customer Deposits	26,849	8%	44%
+ TL	16,232	5%	35%
+ FC (USD)	248	7%	32%

Negative Contribution to Consolidated Net Income: -TL 589mn (97% y/y)

Yapı Kredi

Core Revenues
TL million

Profit
TL million

Profitability
Cumulative

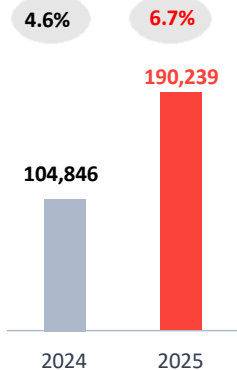
Cost of Risk⁴
Cumulative

Solvency Ratios¹

Selected Balance Sheet Figures

TL Billion, USD Billion

Core
Revenue
Margin

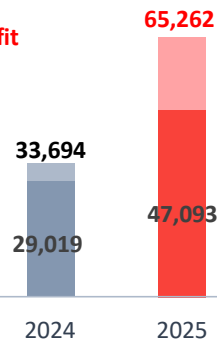


Pre-Tax Profit

+94% y/y

Net Profit

+62% y/y

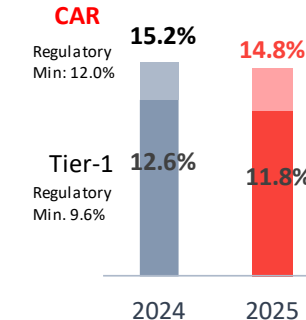
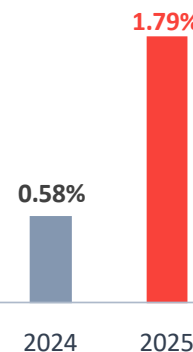


RoTE
adj. for tax impact⁶
~23.5%

RoTE
21.4%

RoA
adj. for tax impact⁶
~1.7%

RoA
1.5%



	2025	Q4'25 q/q	y/y
Loans²	1,663	8%	45%
+ TL	1,055	10%	43%
+ FC (USD)	15	2%	23%
Customer Deposits	1,780	9%	44%
+ TL	971	8%	33%
+ FC (USD)	19	7%	31%
Demand/Total Deposits	45%	1pp	2pp
NPL Ratio³	3.4%	0.4pp	0.7pp
Total Coverage⁵	3.7%	0.2pp	0.1pp

Sector figures are based on BRSA weekly data. YKB figures are based on consolidated BRSA financials. Finance segment's contribution to consolidated net income is based on inflation accounting. Yapı Kredi's contribution to finance segment results may differ from the Bank's IFRS results, mainly due to purchase price allocation (PPA) adjustments regarding Koç Holding's additional share purchase transaction in February 2020. Core Revenues = NII + swap costs + net fee income. ¹ Ratios exclude regulatory forbearances. ² TL and FC Loans are adjusted for the FX indexed loans. ³ BRSA Bank-only. Excludes temporary regulatory changes and is comparable with previous periods, 90-180 days past due loans are classified as NPL and 30-90 days past due loans are as Stage 2. ⁴ Cost of Risk= (Total Expected Credit Loss- Collections-FC ECL hedge)/Total Gross Loans. ⁵ Based on Bank-only BRSA financials. Adjusted for the one-off impact from tax regulation change. ⁶ Adjusted for the one-off impact from tax regulation change.

Value within Unlisted Companies

Key Metrics of Unlisted Companies

Summary Financials

TL Million

	Revenues		EBITDA ¹		Book Value ²	
	2025	y/y	2025	y/y	2025	y/y
Arçelik LG Klima	19,117	-5%	2,160	-10%	2,681	2%
Bilkom	50,085	2%	2,309	-5%	2,272	-2%
Divan	6,530	-1%	813	-19%	6,109	-0.02%
Entek	10,024	-29%	1,577	-41%	26,310	0.3%
Koç Finansman	15,280	46%	2,269	58%	3,333	55%
KoçSistem	21,876	-1%	1,747	13%	5,584	12%
Koçtaş	14,309	-28%	-28	-93%	1,712	-50%
Marina Business	2,230	2%	1,061	-4%	11,833	191%
Opet	457,914	-4%	13,324	31%	38,758	-0.5%
Otokoç Otomotiv	176,113	-8%	19,949	26%	50,493	-2%
Setur	27,279	-2%	2,086	-24%	6,229	5%
Token	21,501	67%	1,644	51%	4,013	31%
Zer	46,912	-10%	1,670	-20%	5,578	4%

Entek: An integrated player in the electricity market

- ~77% of Entek's 490MW total installed capacity is zero carbon electricity
- In 2025, 1.0 TWh of zero carbon electricity was sold
- 178.5 Mwe solar power plant construction in Romania began in Q4 2025

Koç Finansman: Growing player in integrated financing solutions

- Leading company with total assets of TL55.5 bn
- Loan portfolio increased by 79% y/y to TL49 bn in 2025
- TL1.5 bn net income in 2025 with a 52% y/y growth

Marina Business: Leader in the Turkish marina operations sector

- With a total of 12 marinas, hold a 24% market share in Turkey based on total capacity.
- Commercial and naval vessel and super yacht building projects

Opet: Second largest distribution company by volume

- 19.3% market share in white products (Nov 2025)
- 15% of the fuel stations have EV chargers installed

Otokoç: Leading automotive retailing & car leasing company

- #1 in second-hand car market
- Operations in 9 countries

Token: Leading payment system platform provider

- New generation payment solutions, from devices to online payments
- Leading position in Turkey
- Operations in Romania and Azerbaijan

Financials for unlisted companies disclosed semi-annually. All figures are based inflation accounting except for Koç Finansman which its figures are based on consolidated BRSA financials as they are exempt from inflation accounting

¹ Excluding FX gains/losses and credit finance income/charges on trade receivables and payables

² Excluding minority interest

2026 Guidance of the Listed Group Companies

TÜPRAŞ	2025A	2026E
Tüpraş Net Refining Margin (\$/bbl)	7.0	6.0-7.0
CUR	94%	95-100%
Production (mn tons)	26.9	~29
Sales (mn tons)	29.4	~30
Capex (\$ mn)	476	~700

TOFAŞ	2025A	2026E
Sector ('000)		
Total TR LV Sales (PC+LCV)	1,368	1,300-1,400
Tofaş ('000)		
Retail Sales ³	360	350-370
Exports	47	65-75
Production	132	140-150
Capex (€ mn)	154	250
PBT Margin	2.8%	2026E: 3-4% 2028E: 5-7%

TÜRKTRAKTÖR	2025A	2026E
Sector ('000)		
Total TR Tractor Sales	40	27-33
TürkTraktör ('000)		
Domestic sales	16.0	11.5 - 14.5
Exports	11.0	11.0 - 13.5
Capex (\$mn)	84	75 - 100

AYGAZ	2025A	2026E
Aygaz Volume ('000)		
Cylinder	226	200-220
Autogas	767	750-790
Market Share ²		
Cylinder	41.6%	41.5%-42.5%
Autogas	23.3%	23.0%-24.0%

FORD OTOSAN	2025A	2026E
Sector ('000)		
Total TR Sales	1,408	1,300-1,400
Ford Otosan ('000)		
Retail Domestic Volume	117	90-100
Exports	603	580-630
+ Turkey	400	390-420
+ Romania	203	190-210
Wholesale Volume	725	670-730
Production	700	690-740
+ Turkey	452	460-490
+ Romania	248	230-250
Capex (€ mn)	410	300-400
+ General	125	80-100
+ Product related	285	220-300
Revenue Growth	7%	High Single Digit
Adj. EBITDA Margin	8.0%	7% - 8%

YKB ¹	2025A	2026E
Volumes		
TL Loans growth	43%	+30%
FC Loan growth	23%	Low-single digit
NIM	2.2%	≥ 100bps improvement
Fee growth	50%	~ Inflation
Cost growth	53%	≤ 35%
CoR	167bps	150 - 175bps
RoTE	~23.5%*	High-Mid Twenties

ARÇELİK	2025A	2026E
Revenue		
Turkey (in TL)	-6.6%	Flattish
International (in FX)	-0.1%	+ Low single digit
EBITDA Margin	5.9%	6.25% - 6.50%
Capex (€ mn)	205	~ 250
Working Capital / Sales	21.8%	~ 22%

¹ YKB figures are based on consolidated BRSA financials as banks are exempt from inflation accounting * Adjusted for the one-off impact from tax regulation change. Reported RoTE:21.4%

² Aygaz 2025 market share according to EMRA LPG sector November report in January- November'25 period

³ Tofaş 2025 total domestic retail sales reflect full-year sales of Stellantis-Türkiye, while the transaction was closed at the end of Apr'25.

Agenda



Our ESG Journey

- ✓ Committed to be carbon neutral by 2050

The Koç Group Carbon Transition Roadmap:
16% reduction in 2024 vs. 2017 baseline year

20% by 2030

Reduction in Scope 1 & 2
GHG emissions until
2030 vs. 2017 baseline year

49% by 2040

Reduction in Scope 1 & 2
GHG emissions until
2040 vs. 2017 baseline year

- ✓ International Platforms

- United Nations Global Compact
- CEO Water Mandate
- CFO Coalition For the SDGs
- WEF - Stakeholder Capitalism Metrics, Center for Nature and Climate, Leaders for European Growth and Competitiveness
- Task Force For Climate Related Financial Disclosures (TCFD)*
- Science-Based Targets Initiative
(Consumer Durables, Automotive, Finance Group Companies)

* Operating as part of ISSB as of 2024



Science Based Targets Initiative (SBTi) – Group Company Updates

- Arçelik and Ford Otosan have received approval from the Science Based Targets Initiative for their near-term and net-zero targets aligned with the 1.5°C scenario.
- Yapı Kredi received SBTi verification in 2024 for the targets determined for both its operations-related and financed emissions in 2023 in line with its SBTi commitment. The verification made the Bank the only private Tier-I bank to receive SBTi verification in Türkiye with the most comprehensive loan portfolio target in the Turkish banking sector.

- ✓ Global Leader at UN Women Generation Equality Forum

Koç Holding is one of the **Action Coalition Leaders on Technology and Innovation for Gender Equality**

Group companies committed: Aygaz, Arçelik, Ford Otosan, KoçFinans, Tofaş, Tüpraş, TürkTraktör and Yapı Kredi

Koç Group Companies are signatories of UN Women Empowerment Principles (UN WEPs)



- ✓ Sustainability Indices & Ratings

Dow Jones Sustainability Indices

Powered by the S&P Global CSA

2026 Sustainability
Yearbook member



SUSTAINALYTICS

a Morningstar company



A- score in 2024 CDP
Climate Change and Water
Security programs, Supplier
Engagement Assessment
Global A List

MSCI



FTSE4Good



Investor Presentation

Our ESG Journey

Carbon Transition Program Highlights

Group-wide initiative to increase the use of renewable energy in electricity consumption

Energy

- **Tüpraş Strategic Transition Plan**
 - ✓ Sustainable Refining
 - ✓ Biofuels / Sustainable Aviation Fuel (SAF)
 - ✓ Zero carbon electricity
 - ✓ Green Hydrogen
- **Tüpraş Ventures**

Automotive

- **Electrification**
 - ✓ Ford Otosan E-Transit
- **Battery**
 - ✓ Ford Otosan battery assembly plant in Kocaeli
- **Hydrogen**
 - ✓ Ford Trucks: hydrogen powered F-Max
 - ✓ Otokar: Kent hydrogen bus

Consumer Durables

- **Energy efficient products**
 - ✓ Arçelik targets to reduce its Scope 1 and 2 emissions as well as its Scope 3 GHG emissions from the use phase of sold products by 42% by 2030, and to cut its Scope 1 and 2 emissions and absolute Scope 3 emissions by 90% by 2050, both compared 2022.
- **Renewable energy**
 - ✓ Solar panel investment

Finance

- **Financing carbon transition through green bonds, sustainable financing**
 - ✓ Yapı Kredi sustainable Eurobond issuance

Our ESG Journey

Committed to be a Corporate Citizen

Vehbi Koç Foundation: Institutionalization for social development

- Established in 1969 as Turkey's first private foundation
 - to make philanthropic endowments for the public good
 - to create sustainable and replicable projects and programs in education, healthcare, culture and arts
- **Total asset value:** TL 57.3 bn¹

Education

PROJECTS & PROGRAMS

- Vehbi Koç Foundation Scholarships
- Endowment School Project
- Hope Cities 0-18 Children Wellbeing Programs

Healthcare

CIVIL SOCIETY SUPPORTS & ENGAGEMENTS

- Ankara University Vehbi Koç Eye Hospital
- Haydarpaşa Numune Hospital Vehbi Koç Emergency Center
- Turkish Nursing Association

Culture & Arts

CIVIL SOCIETY SUPPORTS & ENGAGEMENTS

- Metropolitan Museum- Ottoman Art Koç Family Galleries
- Geyre Foundation– Afrodisias Excavations and Sculpture Gallery
- IKSİ – İstanbul Culture and Arts Foundation
- İstanbul Biennial (2007 – 2026)
- Venice Biennial– Turkish Pavillion (2014 - 2034)

¹ As of 31 December 2025
Further information can be obtained from www.vkv.org.tr

Our ESG Journey

Committed to be a Corporate Citizen

Education

- The Koç School (1988)
- Koç University (1993)
- Koç Primary & Secondary Schools (1998-2023): 21 schools across Turkey
- Hope Cities VKV Coordination Centers

Healthcare

- Semahat Arsel Nursing Education and Research Center (SANERC, 1992)
- VKV American Hospital (1995)
- VKV American Outpatient Medical Center (2017)
- Koç University School of Nursing (1999)
- Koç University School of Medicine (2010)
- Koç University Hospital (2014)
- Bodrum American Hospital (2019)
- Vet American Pet Hospital (2023)

Culture & Arts

- Sadberk Hanım Museum (1980): Turkey's first private museum
- Vehbi Koç Ankara Studies Research Center (1994)
- Suna-İnan Kıraç Research Institute for Mediterranean Civilizations (AKMED, 1996)
- Antalya Kaleiçi Museum (2000)
- Koç University Research Center for Anatolian Civilizations (ANAMED, 2005)
- TANAS Art Gallery, Berlin (2008 - 2013)
- ARTER (2010)
- VKV Ford Otosan Gölcük Culture & Community Center (2011)
- Ankara University Mustafa V. Koç Marine Archaeology Research Center (2015)
- Meşher (2019)

Our ESG Journey

Technology for Climate Adaptation & AI

FireAid

- Led and sponsored by Koç Holding, developed by KoçDigital in cooperation with the Turkish Ministry of Agriculture & Forestry and guided by the **World Economic Forum (WEF)**, the AI-based FireAid initiative was displayed at the Davos Annual Meeting 2023, it was hailed as a model for wildfire-risk mitigation.
- The project was pioneered by Koç Holding, following the devastating wildfires of 2021 in Turkey and across the region, in order to mobilize our advanced data analytics and AI skills in addressing this **global climate change** problem.
- The WEF published a detailed Report titled «**The Next Frontier in Fighting Wildfires: FireAid Pilot and Scaling**» on the encouraging results of the pilot study and showcased at a special Davos session.
- Inspired by the project's achievements, the WEF decided to start a new initiative called «**Tech for Climate Adaptation**» to understand and demonstrate how AI and other frontier technologies can be applied to a wide range of climate events, from sea-level rise to extreme heat. Koç is again invited to this new initiative as a founding partner.

Initiatives for Social Advancement

Istanbul Biennial

- Largest contemporary art platform in Turkey
- One of the four most important biennials in the world
- Sponsorship between 2007-2036
- Organized by the Istanbul Foundation for Culture and Arts (İKSv)





Appendix

Appendix - Shareholding Structures

Koç Holding

Koç Family: 63.48%¹
Free Float: 26.85%
Vehbi Koç Foundation: 7.29%
Koç Pension Fund: 2.35%
Share Buyback: 0.04%

Energy

Tüpraş

EYAŞ: 46.4%
KH: 6.35%, Other Koç: 0.46%
Other : 0.02%, Free float: 46.78%

KH: 42.07%⁴

EYAŞ

KH : 77%
Aygaz: 20%
Opet: 3%

Aygaz

KH: 41%
Other Koç: 10.2%
Liquid Pet. Co.: 24.5%
Free float: 24%
Other: 0.4%

Opet

Tüpraş: 41.7%
Other Koç: 8.0%
Öztürk Group: 50%
Other: 0.3%
KH: 19.75%⁴

Automotive

Ford Otosan

KH: 39%
Ford Motor Co.²: 41%
Other Koç: 2%
Free float: 18%

Tofaş

KH: 38%
FCA³: 38%
Free float: 24%

TürkTraktör

KH: 37.5%
CNH : 37.5%
Free float: 25%

Otokar

KH: 47%
Ünver Hold.: 25%
Other Koç: 0.6%
Free float: 27%

Otokoç

KH: 99.8%
Other Koç: 0.2%

Consumer Durables

Arçelik

KH: 49%
Other Koç: 15%
Burla Group: 18%
Free float: 14.96%
Share Buyback: 2.9%
Other: 0.65%

Finance

Yapı Kredi Bank

KH: 20.22%
KFS: 40.95%
Free float: 38.83%

KH: 54.8%⁴

Koç Financial Services (KFS)

KH: 84.53%
Other Koç: 15.43%
Other: 0.04%

Koç Finansman

KH: 50%
Other Koç: 50%

Other

Koçtaş

KH: 49.8%
Kingfisher: 50%
Other Koç: 0.2%

Setur

KH: 24%
Other Koç: 75%
Other: 0.3%

Zer

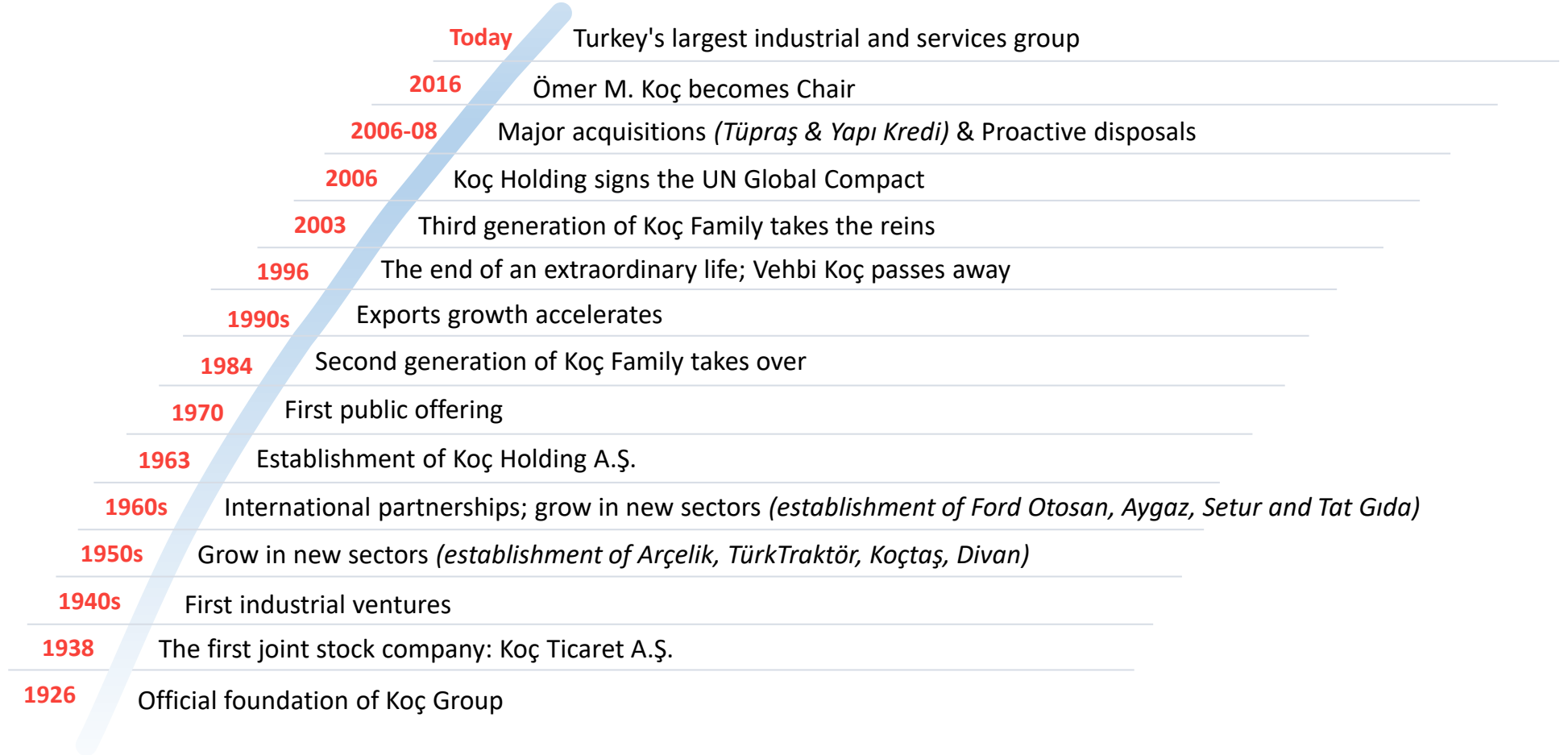
KH: 39.5%
Other Koç: 57.9%
Other: 2.5%

As of 31 December 2025

¹ Family Danışmanlık (family-owned investment vehicle) 43.75%, Koç Family Members 18.33%, Rahmi M. Koç ve Mahdumları Maden İnşaat Turizm Ulaştırma Yatırım ve Ticaret A.Ş. 1.40%

² Ford Deutschland GmbH: 100% owned by Ford Motor Company ³ Stellantis owns 100% of FCA Italy SpA ⁴ Effective stake indirectly through subsidiaries

Appendix - Koç Holding Milestones



The Koç Group, whose objective is to increase the value created for all its stakeholders, continues its journey that **started nearly a century ago**, within the framework of its long-term value creation target and global growth vision

Koç Holding Investor Relations

Koç Holding IR Website



Annual Report 2025



Sustainability Report 2024



Vehbi Koç Foundation



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Disclaimer

With the Capital Markets Board of Turkey's Bulletin dated 28.12.2023 numbered 2023/81, CMB announced that issuers and capital market institutions shall prepare their annual financial statements ending on 31.12.2023 or later, in accordance with IAS 29 inflationary accounting provisions.

Accordingly, this presentation contains the Company's financial information prepared according to Turkish Accounting / Financial Reporting Standards by application of IAS 29 inflation accounting, in accordance with CMB's decision dated 28.12.2023.

This presentation does contain forward-looking statements and figures sourced from the announcements made by the Koç Group companies reflecting current views with respect to certain future events based on the base-case assumptions. Although it is believed that the expectations reflected in these statements are reasonable under current conditions, they may be affected by a variety of variables and changes in underlying assumptions that could cause actual results to differ. Neither Koç Holding nor any of its directors, managers, or employees nor any other person shall have any liability whatsoever for any loss arising from the use of this presentation.