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KOÇ HOLDING CONTINUED ITS INVESTMENTS AT FULL PACE IN THE FIRST QUARTER OF 2024

- **Koç Holding posted 14 billion USD in consolidated revenue in the first quarter of 2024.**
- **Combined investments in the first quarter of the year amounted to 750 million USD, bringing Koç Holding's total investments over the last 5 years to 11,6 billion USD.**
- **Koç Holding CEO Levent Çakıroğlu stated, "Our Group which will be celebrating its 100th anniversary in 2 years continues to make investments with the trust it places in its nation and its vision of a global growth."**
- **Çakıroğlu also emphasized that the Group companies continue supporting national economy substantially with the resources they have been drawing from international markets since the beginning of the year.**

While posting a consolidated revenue of 14 billion USD in the first quarter of 2024, Koç Holding made combined investments of a total of 750 million USD. Thus, the company's combined investments over the last 5 years have amounted to 11,6 billion USD.

Commenting on the financial results of the first quarter of the year 2024, Koç Holding CEO Levent Çakıroğlu stated, "In times where uncertainties prevail and where geopolitical developments have staggering effects, we attach even more importance to determining our strategic direction with long-term planning, and to managing with discipline our balance sheets, cash flow and liquidity." Çakıroğlu continued, "Our cultural transformation programme we have been resolutely adopting for the last 8 years, digital competencies and increasing efficiency help us in maintaining our competitive power in the face of changes." Çakıroğlu went on to explain that the company's unique human resources equipped with the competencies of the era are their most important guarantee.

Levent Çakıroğlu: "Our investments will continue resolutely with the trust we place in our nation and our vision of a global growth"

Emphasizing that Koç Group will be celebrating its centennial in 2 years, Çakıroğlu said, "The trust we place in our nation and our vision of a global growth ensure the resolute continuation of our investments." Mentioning some of the steps taken in that direction, Çakıroğlu observed:

"The merger of the European subsidiaries of Arçelik and Whirlpool, one of the world's leading home appliances manufacturers, under the joint venture Beko Europe was completed in April and Arçelik acquired 75% of Beko Europe's shares. With this acquisition, Arçelik became a Turkish company operating in 57 different countries with 55,000 employees and emerged as the largest home appliances company in Europe, according to the white good per unit data of Euromonitor, an independent global research firm. The merger's turnover reached 11 billion Euros based on the 2023 year-end consolidated turnover of Arçelik and Whirlpool EMEA. We believe that this new structure formed under the roof of Beko will considerably increase the competitiveness of our Group in the European and global white goods market."

Çakirođlu noted that the Group continues its growth in the health sector, in which it already has experience, with new investments and commented, "Average life expectancy increases worldwide. Health expenditures constitute 10% of the global economy. We see that healthcare services are transforming and growing with technology". The CEO indicated that the Group purchased 80% of the shares of Kemer Medical Center operating in private hospital management in Antalya under the Anatolia Hospital brand, and that the transfer procedures have been completed.

Levent Çakirođlu: "We have continued to strongly support Turkish economy with the resources we draw from international markets."

Noting that the Group companies have continued to strongly support the national economy with the resources obtained from international markets since the beginning of the year, Çakirođlu stated, "Yapı Kredi obtained a total of 800 million USD with the first sustainable Eurobond transaction and additional issuance in September and November 2023. Furthermore, our bank issued 650 million USD of subordinated bonds in January 2024 and 500 million USD of debt instruments subsumable to the additional core capital in April 2024. With all these transactions, Yapı Kredi has carried out 2 billion USD worth of issuances in foreign markets in the last 8 months."

Sharing that Ford Otosan as well realised its first bond issuance in April, Çakirođlu declared, "Ford Otosan issued a 500 million USD Eurobond. The bond issuance, which received a total demand of more than 1.5 billion USD, was provided with the lowest credit spread rate observed in Turkey-sourced issuances since January 2022 as a mark of the trust of investors on a global scale."

Levent Çakirođlu: "We implement innovative practices with the power of technology for a more effective management of water resources."

Reminding that the Group launched the Carbon Transformation Programme in 2021 in line with its 2050 carbon neutrality targets, Levent Çakirođlu commented, "As of the end of 2023, we have been moving steadily towards our goal by reducing carbon emissions from our operations by 13% compared to 2017. As Koç Holding, we have expanded the scope of the Carbon Transformation Programme to include water management this year. Accordingly, we are implementing innovative practices with the power of technology for a more effective management of water resources. Using technology as a lever, we aim to mitigate water-focused climate change impacts and ensure climate adaptation across the entire value chain."

Levent Çakirođlu: "We are proud and happy to celebrate the 55th anniversary of the Vehbi Koç Foundation."

Underlining that Koç Group prioritizes social development as much as economic growth, Levent Çakirođlu concluded, "We are proud and happy to celebrate the 55th anniversary of the Vehbi Koç Foundation, Turkey's very first private foundation. Our establishment that has been working in the fields of education, culture and health for more than half a century with its idiosyncratic campaign 'Üstümüze Vazife' ('It Does Concern Me') aiming both national and social development continues offering exemplary models to society with the institutions it manages, each of which have become a hub of excellence. The Vehbi Koç Foundation will continue its activities through its regular programmes, its support to expert non-governmental organisations and exemplary collaborations."