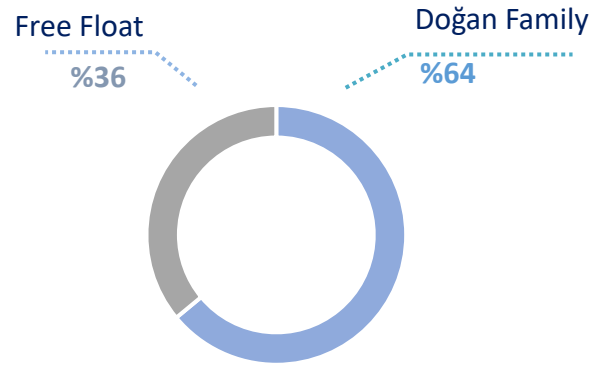




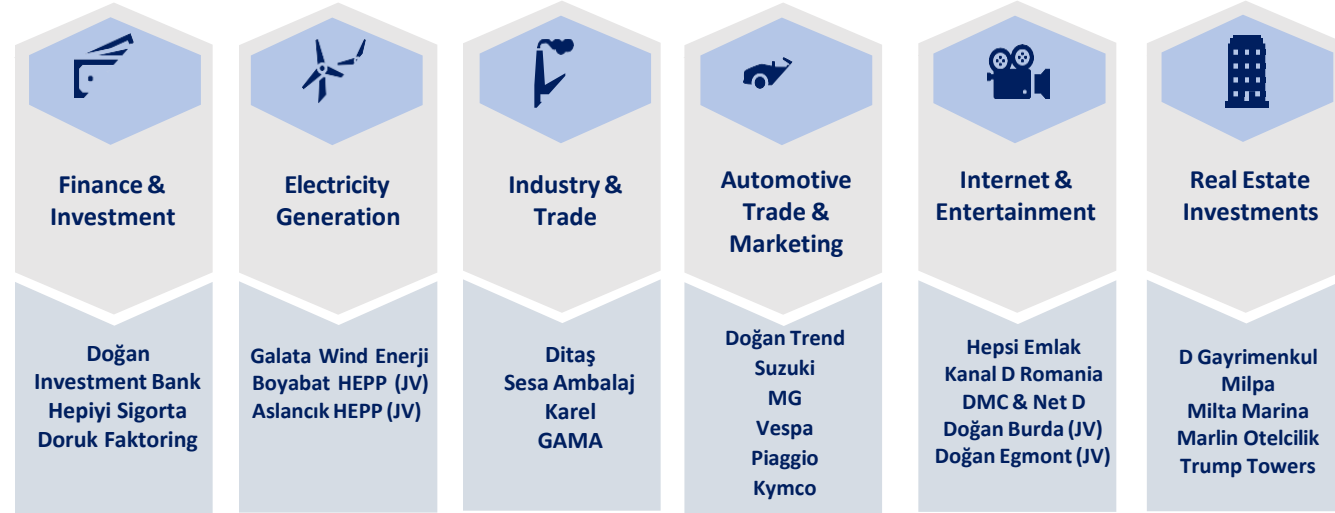
Corporate Presentation

2023 YEAR END

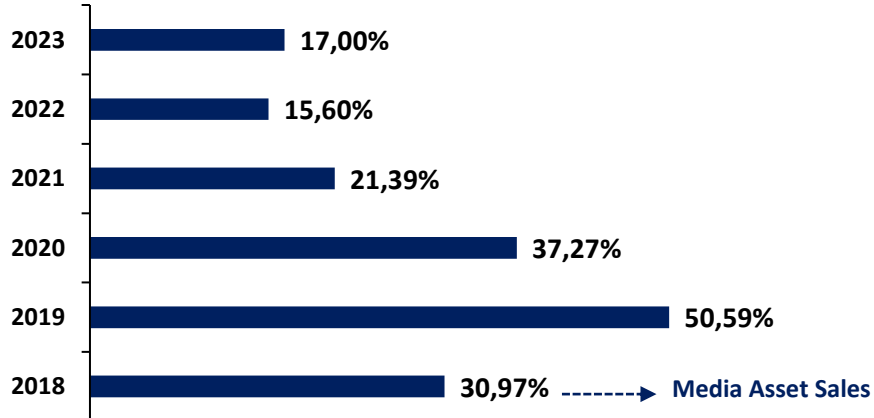
Shareholder structure



Diversified portfolio of businesses



Foreign investors' share in the free float



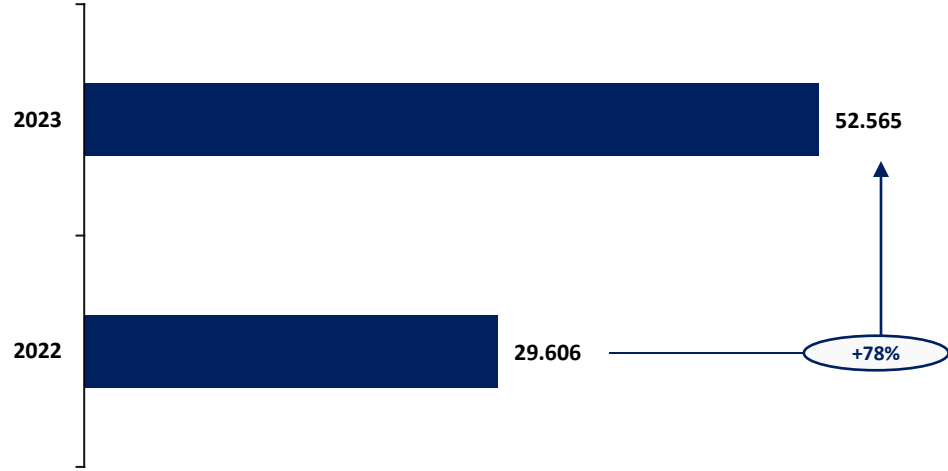
Highlights

- ▶ Amongst Turkey's biggest conglomerates
- ▶ Business history of 64 years
- ▶ Employs 7.716 people
- ▶ Trading on Borsa İstanbul (BIST) since 1991
- ▶ Market cap of over 35 billion TL as of November 2023
- ▶ Owns 5 publicly trading companies
- ▶ Banking experience with its ownerships of Alternatifbank and Dışbank between 1991 and 2005
 - Alternatifbank sold to Anadolu Holding (1996)
 - Dışbank sold to Fortis Bank NV (2005)
- ▶ Doğan Family owns [hepsiburada](https://hepsiburada.com) hepsiburada.com, one of the leading e-commerce platforms in Turkey
- ▶ Holding is rated by JCR Eurasia Rating and is assigned:
 - International Foreign and LC LT BB+ / ST B
 - National Local Rating LT AA / ST A-1+

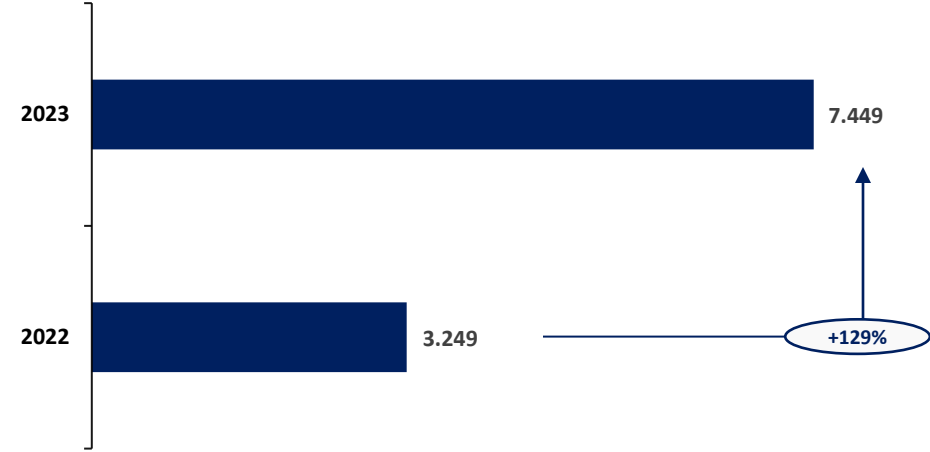


Doğan Holding Financial Performance

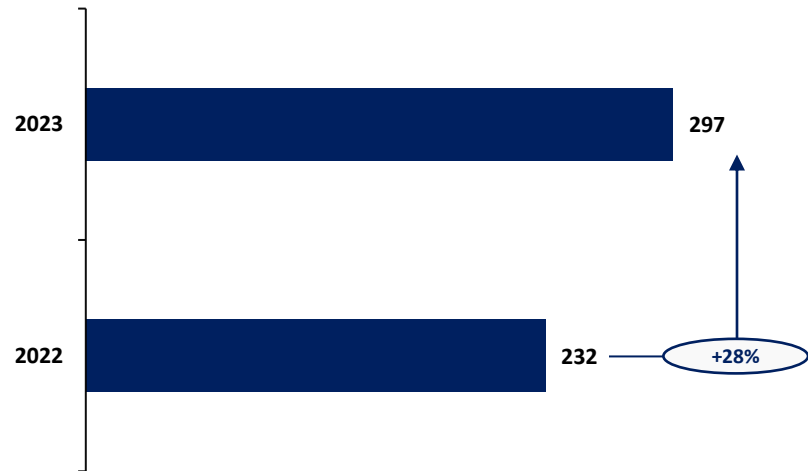
Revenues – mn TL



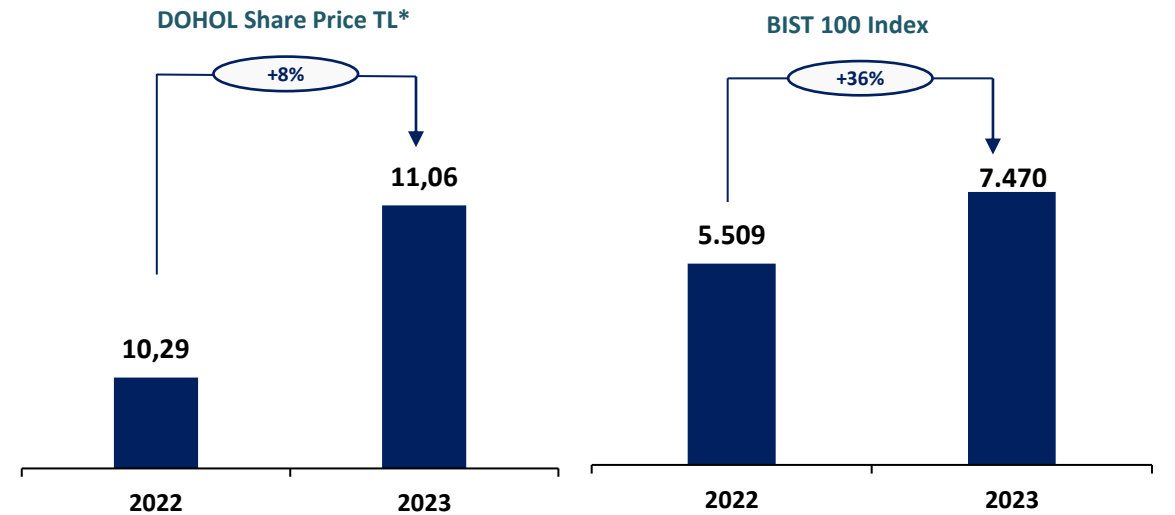
EBITDA – mn TL



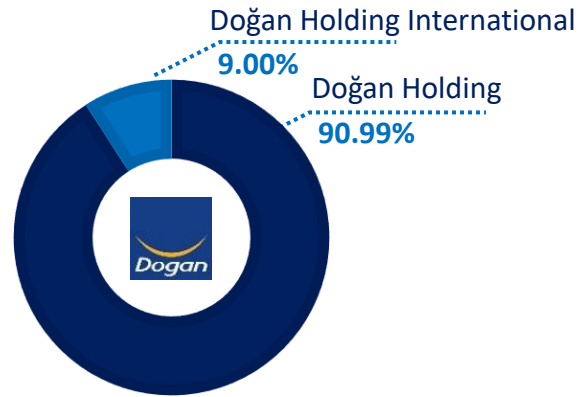
Net Profit – mn TL



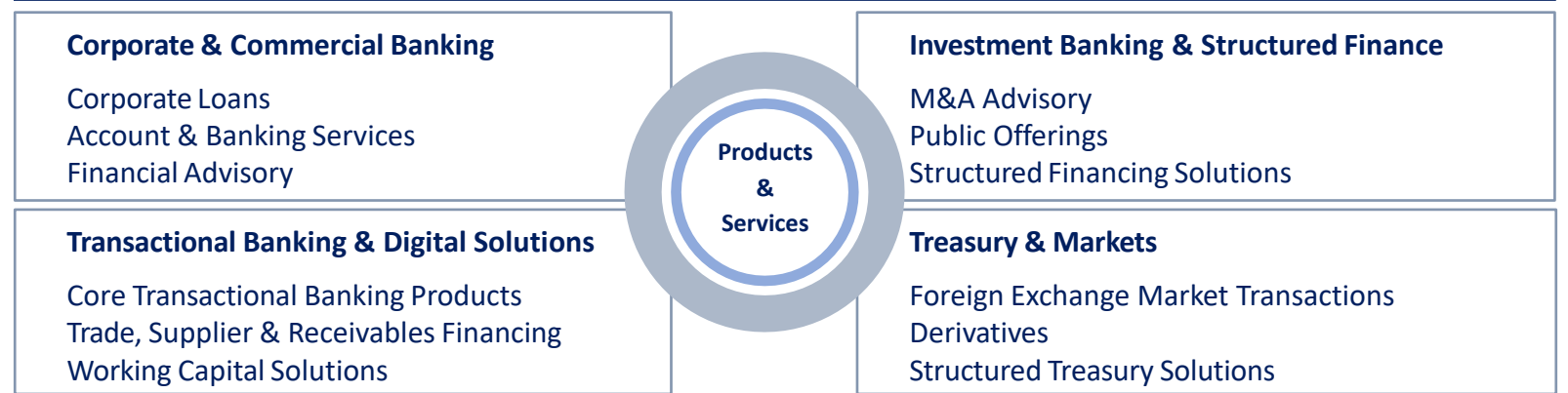
DOHOL share price vs BIST 100 Index



Shareholder structure



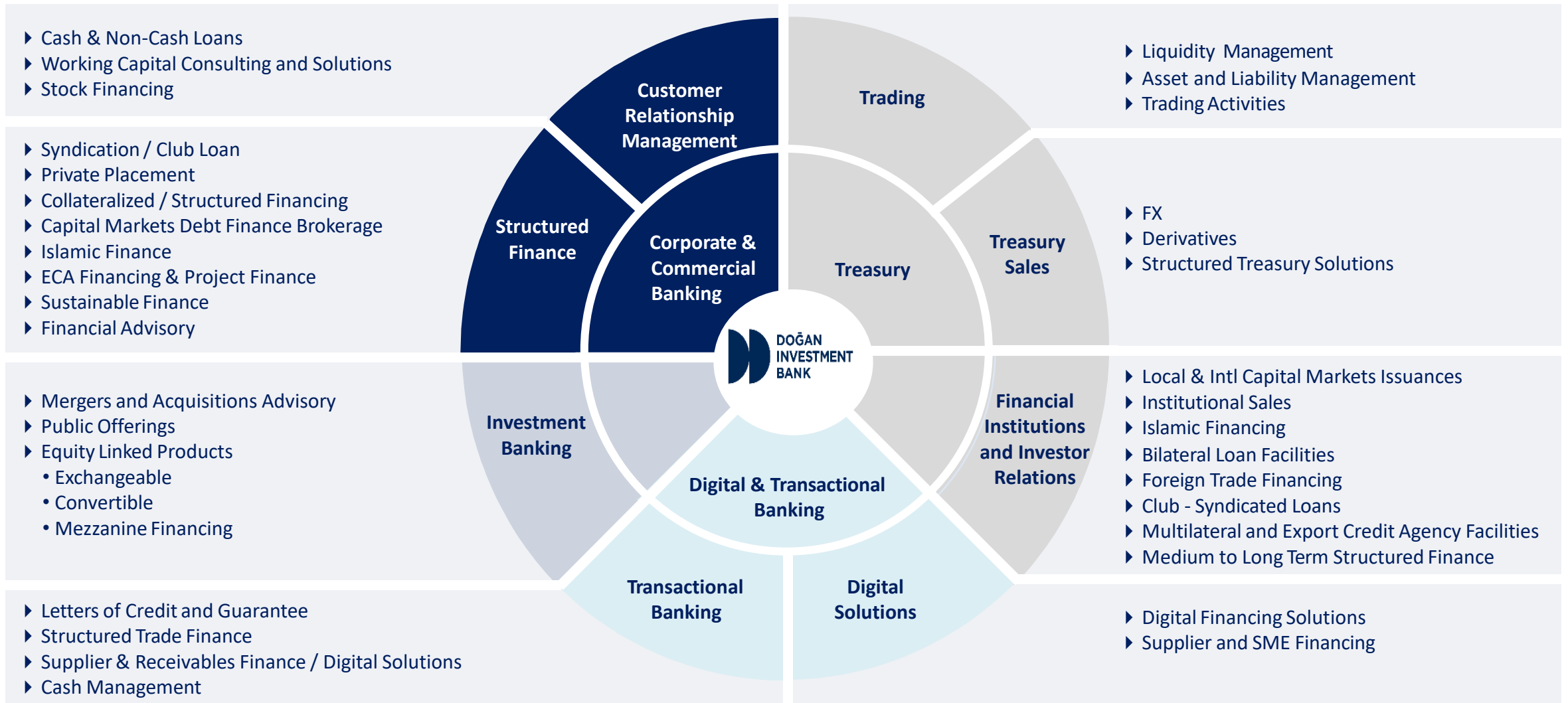
Main pillars



- ▶ Obtained operating license from the BRSA on May 21, 2021 and started banking activities as of August 2, 2021 with an initial capital of 200 million TL.
- ▶ JCR Eurasia Rating has revised the Bank's Long-Term National Issuer Credit Rating from A- (tr) to A (tr) in 2023 and affirmed its Outlook as Stable.

- ▶ **Vision:** To be one of the strongest representatives of the international financial system in its home country and to be a leading investment bank that supports Turkey's economic progress
- ▶ **Mission:** To be the solution provider for its clients with a very strong and experienced team through value-added products and services with a special focus on sustainability

Unique Business Model



Critical Success Factors and Differentiation Strategy



¹ Realizing structured financing transactions benefiting from investor connectivity taking into account the balance sheet impact

² Offering Corporate and Commercial Banking, Investment Banking, Treasury Products and Transaction Banking together



Asset Size
TL 3 Billion
154% Growth



Net Income
TL 428 Million
2,1 multiple of Paid-in Capital



Total Equity
TL 712 Million
189% Growth



Total Cash Loans
TL 1,7 Billion
160% Growth



Return On Equity (ROE)	Return On Assets (ROA)
84,1%	20,3%



Capital Adequacy Ratio (CAR)
22,9%

Awards and Achievements



"Best Investment Bank in Türkiye" Award by the "Bonds, Loans and ESG Capital Markets CEE, CIS and Türkiye" Organization

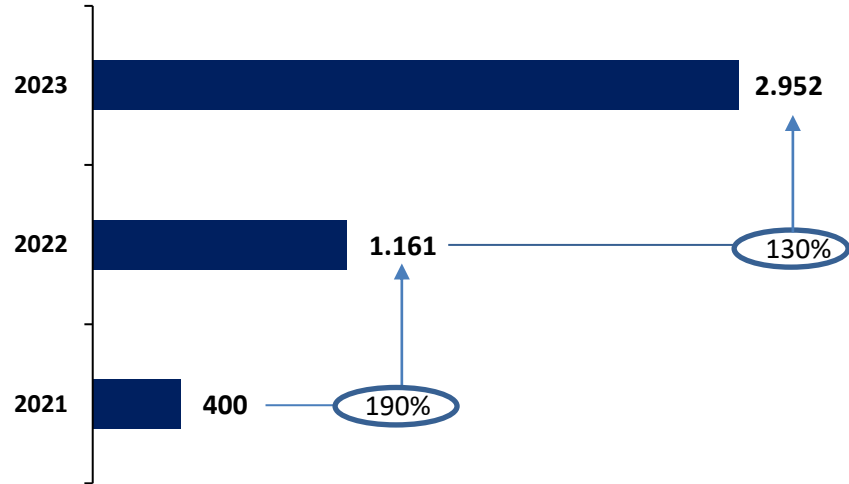


"Best Merger and Acquisition Transaction in Türkiye" Award by the "International Finance Awards 2023"

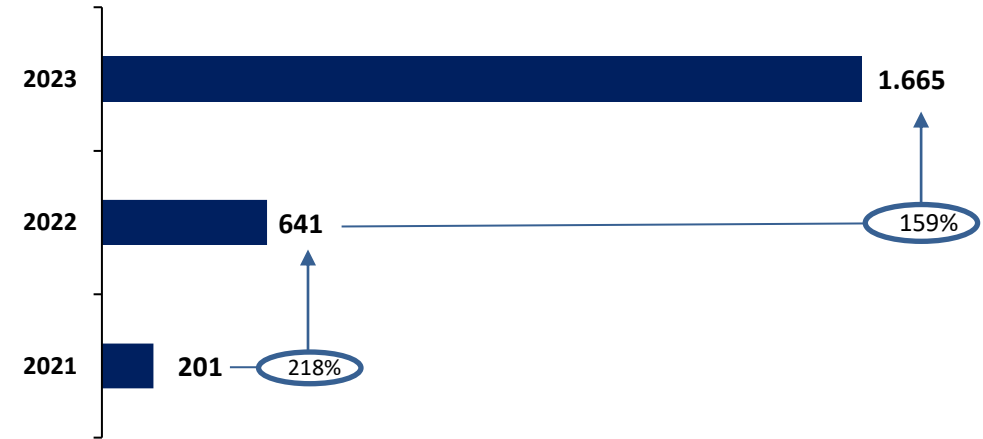
- ✓ Acted as the exclusive sell-side advisor in the **largest M&A transaction in Türkiye** in 2023, involving the sale of 100% shares of **Aytemiz Akaryakıt Dağıtım A.Ş.** to PSCJ Tatneft n.a V.D. Shashin with a deal value of USD 336 million, marking also the **largest FDI to Türkiye within 2023**
- ✓ Acted as the financial advisor and coordinator of **Vakıfbank's** debut 7-year term financing under the guarantee of **Italian Export Credit Agency SACE**
- ✓ Intermediated **36 local debt instrument issuance transactions** for its customers, reaching a total nominal value of **3.6 billion TL**
- ✓ Issued **28 TL bonds** with a total nominal value of **2.2 billion TL** for its own funding
- ✓ Opened **USD** and **EUR** correspondent accounts at **Bank of New York Mellon** and **GBP** correspondent accounts at **Standard Chartered Bank**
- ✓ Signed **Trade Finance Cooperation Agreement** with the **Asian Development Bank**
- ✓ Signed Agreement with the **Development Facility of the European Fund for Southeast Europe (EFSE DF)** for the establishment of Türkiye's first SME digital lending platform, KobiKrediD supporting the e-commerce system

Main Financial Indicators

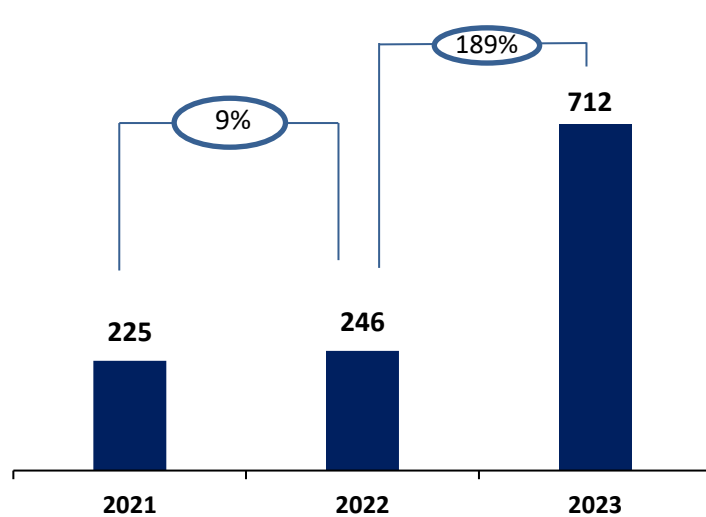
Assets – mn TL



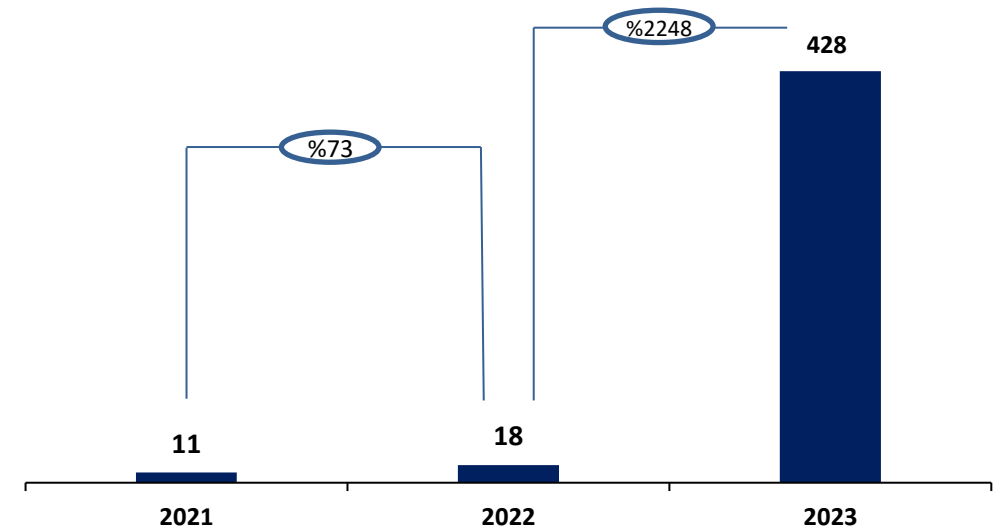
Loans – mn TL



Shareholders' Equity – mn TL



Net Profit – mn TL



2023 Year-End Financials

Balance Sheet ('000 TL)	31 December 2023		
	TL	FC	Total
Banks	218.875	298.080	516.955
Securities	111.834	97.808	209.642
Derivative Financial Assets	50.592	-	50.592
Loans	1.481.895	183.318	1.665.213
Tangible and Intangible Assets	209.082	-	209.082
Deferred Tax Assets	5.545	-	5.545
Other Assets	295.377	-	295.377
Total Assets	2.373.200	579.206	2.952.406
Funds Borrowed	30.137	339.769	369.906
Money Market Funds	196.397	-	196.397
Securities Issued (Bills)	466.825	-	466.825
Funds	44.181	644.856	689.037
Derivative Financial Liabilities	31.438	-	31.438
Lease Payables	1.575	-	1.575
Provisions	58.227	-	58.227
Current Tax Liabilities	24.732	-	24.732
Other Liabilities	366.887	35.744	402.631
Shareholders' Equity	704.578	7.060	711.638
Paid-in Capital	200.000	-	200.000
Capital Reserves	25.250	-	25.250
Comprehensive Income	29.108	7.060	36.168
Profit Reserves	22.727	-	22.727
Prior Period's Profit/Loss	-	-	-
Current Period's Profit/Loss	427.493	-	427.493
Total Liabilities	1.924.977	1.027.429	2.952.406

Income Statement ('000 TL)	Jan-December 2023
Interest Income	423.948
Interest on Loans	271.398
Interest received from Reserve Deposits	8
Interest received from Banks	109.954
Interest received from Marketable Securities Portfolio	32.194
Other interest income	10.394
Interest Expense	133.610
Interest on Funds Borrowed	25.829
Interest on Money Market Transactions	17.415
Interest on Securities Issued	69.993
Finance Lease interest expenses	1.261
Other interest expenses	19.112
Net Interest Income	290.338
Net Fees and Commissions Income	310.847
Trading Income/Losses	193.808
Other Operating Income	3.449
Gross Operating Profit/Loss	798.442
Provision Expenses	(3.750)
Other Operating Expenses	(212.870)
Profit/Loss Before Taxes	581.822
Tax Income/Expense	(154.329)
Net Profit/Loss	427.493

Our Experience in Domestic Debt Capital Markets

<p>Suzuki</p>  <p>TRY 100,000,000 Commercial Paper 88 Days to Maturity %46 (Simple p.a) December 2023</p>	<p>Food Industry Leader</p> <p>TRY 150,000,000 Commercial Paper 364 Days to Maturity %48.5 (Simple p.a) November 2023</p>	<p>Lider Faktoring</p>  <p>TRY 20,000,000 Commercial Paper 153 Days to Maturity %46 (Simple p.a) November 2023</p>	<p>Kent Finans</p>  <p>TRY 20,000,000 Commercial Paper 122 Days to Maturity %45 (Simple p.a) November 2023</p>	<p>ALJ Finansman</p>  <p>TRY 100,000,000 Commercial Paper 370 Days to Maturity %47.50 (Simple p.a) November 2023</p>	<p>Creditwest Faktoring</p>  <p>TRY 80,000,000 Commercial Paper 270 Days to Maturity %49.50 (Simple p.a) October 2023</p>	<p>Kent Finans</p>  <p>TRY 35,000,000 Commercial Paper 120 Days to Maturity %46 (Simple p.a) October 2023</p>	<p>Doğan Trend</p>  <p>TRY 610,000,000 Commercial Paper 177 Days to Maturity %47 (Simple p.a) October 2023</p>	<p>Doğan Trend</p>  <p>TRY 255,000,000 Private Sector Bond 365 Days to Maturity %49.50 (Simple p.a) October 2023</p>
<p>Doruk Faktoring</p>  <p>TRY 10,000,000 Commercial Paper 120 Days to Maturity %47 (Simple p.a) September 2023</p>	<p>Suzuki</p>  <p>TRY 51,150,000 Commercial Paper 177 Days to Maturity %44 (Simple p.a) September 2023</p>	<p>Suzuki</p>  <p>TRY 141,800,000 Commercial Paper 120 Days to Maturity %41 (Simple p.a) September 2023</p>	<p>Kent Faktoring</p>  <p>TRY 31,600,000 Commercial Paper 115 Days to Maturity %44 (Simple p.a) September 2023</p>	<p>Doruk Faktoring</p>  <p>TRY 50,000,000 Commercial Paper 179 Days to Maturity %40 (Simple p.a) September 2023</p>	<p>Suzuki</p>  <p>TRY 277,050,000 Commercial Paper 125 Days to Maturity %39 (Simple p.a) September 2023</p>	<p>Karel Elektronik</p>  <p>TRY 176,750,000 Commercial Paper 177 Days to Maturity %41 (Simple p.a) August 2023</p>	<p>Kent Faktoring</p>  <p>TRY 24,600,000 Commercial Paper 104 Days to Maturity %36 (Simple p.a) August 2023</p>	<p>Doruk Faktoring</p>  <p>TRY 50,000,000 Commercial Paper 179 Days to Maturity %37 (Simple p.a) August 2023</p>
<p>Kent Faktoring</p>  <p>TRY 30,000,000 Commercial Paper 95 Days to Maturity %37 (Simple p.a) July 2023</p>	<p>Suzuki</p>  <p>TRY 130,550,000 Commercial Paper 179 Days to Maturity %39.25 (Simple p.a) July 2023</p>	<p>Suzuki</p>  <p>TRY 54,000,000 Commercial Paper 151 Days to Maturity %47.50 (Simple p.a) June 2023</p>	<p>Suzuki</p>  <p>TRY 75,450,000 Commercial Paper 102 Days to Maturity %44 (Simple p.a) June 2023</p>	<p>Kent Faktoring</p>  <p>TRY 15,125,000 Commercial Paper 91 Days to Maturity %46 (Simple p.a) June 2023</p>	<p>Doğan Dış Ticaret</p>  <p>TRY 34,000,000 Commercial Paper 105 Days to Maturity %45 (Simple p.a) June 2023</p>	<p>Kent Faktoring</p>  <p>TRY 17,750,000 Commercial Paper 80 Days to Maturity %42 (Simple p.a) May 2023</p>	<p>Doğan Dış Ticaret</p>  <p>TRY 66,000,000 Commercial Paper 160 Days to Maturity %34 (Simple p.a) April 2023</p>	<p>Kent Faktoring</p>  <p>TRY 30,000,000 Commercial Paper 97 Days to Maturity %33.50 (Simple p.a) April 2023</p>
<p>Suzuki</p>  <p>TRY 187,000,000 Commercial Paper 140 Days to Maturity %33 (Simple p.a) April 2023</p>	<p>Doğan Trend</p>  <p>TRY 157,000,000 Commercial Paper 179 Days to Maturity %29 (Simple p.a) March 2023</p>	<p>Karel Elektronik</p>  <p>TRY 246,000,000 Commercial Paper 177 Days to Maturity %29 (Simple p.a) March 2023</p>	<p>Karel Elektronik</p>  <p>TRY 54,000,000 Commercial Paper 362 Days to Maturity %34 (Simple p.a) March 2023</p>	<p>Doğan Holding</p>  <p>TRY 55,000,000 Commercial Paper 182 Days to Maturity %26.50 (Simple p.a) March 2023</p>	<p>Karel Elektronik</p>  <p>TRY 120,000,000 Commercial Paper 362 Days to Maturity %34 (Simple p.a) March 2023</p>	<p>Kent Faktoring</p>  <p>TRY 29,000,000 Commercial Paper 97 Days to Maturity %31 (Simple p.a) February 2023</p>	<p>Çağdaş Faktoring</p>  <p>TRY 45,750,000 Commercial Paper 90 Days to Maturity %30 (Simple p.a) January 2023</p>	<p>Doğan Dış Ticaret</p>  <p>TRY 100,000,000 Commercial Paper 100 Days to Maturity %25.50 (Simple p.a) January 2023</p>



Digital Products & Services Highlights

① **Strategic Business Model**
Focus on offering SME loan products in cooperation with multiple players from both group and non-group companies

② **Digital Lending Platform**
Simple and fast application on the digital SME lending platform
Automated financial data analysis
Credit offering via digital lending platform
Simple and fast customer onboarding

KobiKredi
Doğan Yatırım Bankası güvencesiyle

③ **Technology and Processes**
Automated decision-making processes by leveraging all accessed data use and analytics

④ **Partnering with Fintechs**
Partnering with fintechs for SME lending solutions

⑤ **Critical Success Factors**
Easy and fast processing, right positioning in the market, focus on customer experience, expand the ecosystem

⑥ **People and Culture**
Seasoned, talented and affective team sustaining a dynamic start-up culture

Doğan Holding

- ▶ UN Global Compact Signatory (2020)
- ▶ Business Council for Sustainable Development Turkey (BCSD Turkey) member
- ▶ Member of BIST Sustainability Index (2016)
- ▶ Aims to become carbon-neutral by 2030



Doğan Investment Bank

- ▶ Member of the Global Compact Signatories Association (2023)
- ▶ UN Global Compact Signatory (2022)
- ▶ Support the transition to a low-carbon and sustainable economy
- ▶ Environmental & social consciousness in lending and risk assessment
- ▶ Focus on sustainability in operational processes

Gender



Average Banking Experience



Education



Executive Committee



Hulusi Horozoğlu
CEO and Board Member



F. Tolga Kısakürek
EVP, Head of Corporate and Commercial Banking



Bilge Levent
EVP, Head of Treasury



Tuğba Ersoylu
EVP, Head of Financial Control and Operations



Gökhan Saydar
Director, Head of Investment Banking



Işıl Gürbüz
Director, Head of Financial Institutions & Investor Relations



Nihan Salihoğlu Tarmur
Director, Head of Credits



Yasemin Oruç
Director, Head of Digital Banking



Hikmet Aras
Director, Head of Information Technologies



Tuncay Tut
Head of Information Security



Ayşe Türker Çınar
Head of Legal



Sinem Eda Güllüoğlu
Head of Human Resources

Hulusi Horozoğlu CEO and Board Member



After graduating from the Department of Economics of Boğaziçi University in 2000, Hulusi Horozoğlu started his career in the same year at Citibank's Management Associate Program in Turkey. He worked as Relationship Manager at the Financial Institutions Division of Citibank A.Ş. from 2001 to 2004, and thereafter joined HSBC in 2004. He took office at the Corporate Banking Department of HSBC Turkey as Relationship Manager, before moving on to his role as Senior Banker at the Financial Institutions and Public Sector of Citibank Turkey in 2005. Between 2006 and 2012, he served as Director of Global Islamic Banking, Syndications and Debt Capital Markets as well as Head of Non-Presence Countries, Saudi Arabia and Oman at Citigroup Dubai. He joined HSBC Turkey in 2012 and worked as Head of Global Capital Financing and Debt Finance until 2014. Between 2014 and 2016, he held Assistant General Manager, Managing Director, Head of Corporate and Investment Banking role at HSBC Turkey. During 2016 - 2018, on top of his roles as Assistant General Manager, Managing Director, Head of Wholesale Banking and Investment Banking, Horozoğlu served as Interim Regional Head of Corporate and Commercial Banking Client Coverage for Middle East, North Africa and Turkey. During 2018 - 2020, Horozoğlu worked at HSBC Dubai as Regional Head of Business Development for Middle East, North Africa and Turkey.

He was appointed as the CEO and Board Member of Doğan Investment Bank in September 2020.

Fuat Tolga Kısakürek
EVP, Head of Corporate and Commercial Banking



Fuat Tolga Kısakürek obtained his BS Degree in Business Administration / Management from Middle East Technical University Ankara in 1999 after which he joined Citibank Turkey as Management Associate and held Assistant Manager, Manager, Vice President and Director roles at Cash Management, Financial Institutions and Corporate Banking departments till March 2015. He then joined HSBC Turkey and assumed Head of Large Corporates and International Subsidiary Banking role till June 2019. Prior to joining Doğan Investment Bank in November 2020, he worked as Group Director, Corporate Banking at Türk Ekonomi Bankası (TEB, a subsidiary of BNP Paribas). He has been working at Doğan Investment Bank since November 30, 2020.

Bilge Levent
EVP, Head of Treasury



Bilge Levent graduated from METU Statistics Department in 1995 and completed Koç University Executive MBA program in 2015. Following one-year training program at Ziraat Bank Banking School in 1995, she started her banking career at Ziraat Bank Treasury Management Department. After working in managerial positions in fx, money market and global subsidiaries treasury management units in Financial Markets Department, she was assigned as Head of Financial Markets Department in 2012 and has carried out this task until 2019. Between 2019-2021 she worked as Head of Treasury Management and International Banking Group, to be responsible from the Departments of Financial Markets, Analytical Balance Sheet Management, Financial Institutions and Foreign Trade Operations. In addition to these duties, she served as a member of the board of director and supervisors at Ziraat Asset Management, Ziraat Securities, Ziraat Germany, Ziraat Montenegro, Ziraat Russia. Bilge Levent has Capital Markets and Derivative Instruments License. She has been working at Doğan Investment Bank as of February 1, 2023.

Tuğba Ersoylu **EVP, Head of Financial Control and Operations**



Tuğba Ersoylu has a BS degree in Economics from the Middle East Technical University and holds Executive MBA degree from Boğaziçi University. Ersoylu has started her professional career in 1997 at Finansbank A.Ş. as Financial Control and Planning specialist and continued working as a financial controller at BNP - AK - Dresdner Bank from 1999 to 2003 and as Budget and MIS Supervisor within Corporate and Commercial Banking Business Unit at Kocbank and Yapı Kredi Bankası. In 2006, Ersoylu joined Merrill Lynch Yatırım Bankası A.S. at the initial establishment stage of the Bank in Turkey and served as Deputy CFO from 2006 to 2018 and later as the Country Risk Manager, until she joined Doğan Investment Bank. She has been working at Doğan Investment Bank since September 21, 2020.

Gökhan Saydar **Director, Head of Investment Banking**



Gökhan Saydar has a BS degree in Mechanical Engineering from İstanbul Technical University and holds an MBA degree from Koç University. He has embarked on his career at PDF, an M&A Advisory House. He joined Is Investment in 2003 and has been involved in landmark privatization projects and public offerings. He joined HSBC Turkey Corporate Finance Department in 2005 as Associate and advanced his career having served over 14 years as Senior Associate, Associate Director and Director. He has also acted as Head of M&A and ECM between 2015-2019. He leverages an expertise of over 20 years and strong know-how in M&A and ECM transactions. He has closed prestigious transactions in diversified sectors including industrials, FIG, real estate, retail, energy, automotive, food and beverages, transportation. He has been working at Doğan Investment Bank since October 27, 2021.

Nihan Salihođlu Tarmur **Director, Head of Credits**



Nihan Tarmur has over 30 years of experience in corporate and project finance, foreign trade and cash management services. She started her banking career as a Yapı Kredi Bankası Management Trainee in Corporate Sales division in 1994. She worked as Director in Corporate Banking between 2007 and 2012. She lastly served as the Corporate Sales Director for Unicredit Securities in Turkey. In 2012, Nihan joined to Alternatifbank as Head of Sales and Credit Support Unit in Corporate and Commercial Banking division. In 2016 she joined Besfin Financial Services as Executive Director where she focused on advisory services regarding project finance, refinancing and restructuring. Nihan Tarmur has a BS degree in Chemistry from Bođaziđi University and holds a Business Certificate from Georgetown University in US (D.C.)

She has been working at Dođan Investment Bank since December 8, 2020.

Yasemin Oruđ **Director, Head of Digital Banking**



Yasemin Oruđ earned BS degree in economics from Faculty of Economics of Istanbul University in 1998, MBA degree in finance from University of Texas at Dallas in 2008 and MBA degree in real estate from Bahçeşehir University in 2016. Yasemin Oruđ started her banking career in 2000 as an assistant specialist in the Retail Banking Product Development Department at Koçbank A.Ş. Between 2008 and 2017, she served as Credit Portfolio Manager, Branch Manager and Treasury Manager at DD Konut Finansman A.Ş. Between 2017 and 2020, she served as CEO Office Manager and Business Development Manager at Dođan Şirketler Grubu Holding A.Ş., during which she took role in the preparation process of the Dođan Investment Bank's establishment permit application.

She has been working at Dođan Investment Bank since August 11, 2020.

Hikmet Aras Director, Head of Information Technologies



Hikmet Aras got her BS degree from Middle East Technical University Computer Engineering Department in 2003. Same year, she started her career as Application Infrastructure Specialist in Finansbank Information Technologies department. During 2008 - 2017, she worked as System Architect and Consultant for Fiba Holding foreign subsidiaries and got her graduate degree from Boğaziçi University Computer Engineering Department in 2010. In her career of 18 years, she took several roles in Fiba Group companies, and finally worked in Fibabanka as Head of IT Infrastructure Team responsible of open systems, backup storage systems and banking applications administration.

She has been working at Doğan Investment Bank since March 8, 2021.

Tuncay Tut Head of Information Security



Tuncay Tut got his BS degree from Istanbul University Physics Department in 1995. He started his career as Infrastructure Officer in IT Department of ABN AMRO Bank in 1998 and then he continued as IT Infrastructure Manager. He worked at Royal Bank of Scotland (RBS) as Information Technologies Infrastructure Manager between 2010-2017. He was in the process of establishing Bank of China Turkey as IT Infrastructure Manager between 2017-2021 and then he continued his career as Head of Department at Information Security Department between 2021-2023.

He has been working as Information Security Manager at Doğan Investment Bank since 04 September 2023.

Ayşe Türker Çınar Head of Legal



Ayşe Türker Çınar received her law degree from Marmara University School of Law and holds an LL.M. degree from Santa Clara University, California. She began her career in private practice handling a variety of different litigation matters for clients at both trial and appellate levels. She also worked for an international law firm based in İstanbul providing legal counsel to multinational companies operating in Turkey. Later, she worked at Şekerbank T.A.Ş. as a legal counsel responsible for managing legal matters regarding the operation of the bank including contract drafting/reviewing, litigation, and providing opinions on issues related in particular to commercial law.

She has been working at Doğan Investment Bank since November 1, 2021.

Sinem Eda Güllüoğlu Head of Human Resources



Sinem Eda Güllüoğlu got her BS degree from İstanbul University, Faculty of Literature in 2003. She started her career in the Human Resources department of Hürriyet Newspaper in 2004 and took part in the recruitment, performance evaluation and reward processes of the newspaper's publication group. Between 2011 and 2013, she managed performance management, employer branding, training planning, and recruitment processes at Doğan Online. Between 2013 and 2019, she worked as Head of Human Resources and Administrative Affairs in DD Mortgage (JV of Deutsche Bank & Doğan Group). After 2019, she worked as Head of Human Resources at Doruk Faktoring A.Ş. She has been responsible for all Human Resources processes since the establishment of the Bank.

She has been working at Doğan Investment Bank since December 26, 2020.

Işıl Gürbüz

Director, Head of Financial Institutions & Investor Relations



Işıl Gürbüz graduated from Boğaziçi University, Department of International Relations and Political Science in 1993. She completed Harvard University's Administration and Management Executive Certificate Program between 1994 and 1995. Gürbüz started her career at Koçbank A.Ş. in the Correspondent Banking Department and later worked as Treasury and Correspondent Banking Regional Executive at Interbank A.Ş. She joined Garanti Bank in 1998 and served as Deputy Head of Financial Institutions responsible for correspondent banking, trade finance and syndications until May 2007. In 2007, she moved to Eurobank Tekfen A.Ş to establish the Trade Finance and Sales Department. From 2008 to 2021, she was Division Manager at the International Banking Department of QNB Finansbank, responsible for relations with global financial institutions and fixed income investors, fund raising from debt capital markets and structured finance. She managed the fiduciary business of QNB Finansbank under the Treasury and International Banking Department between 2018 and 2021. She has been the Director of Financial Institutions and Investor Relations at Doğan Investment Bank since April 12, 2021.

Contact

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