

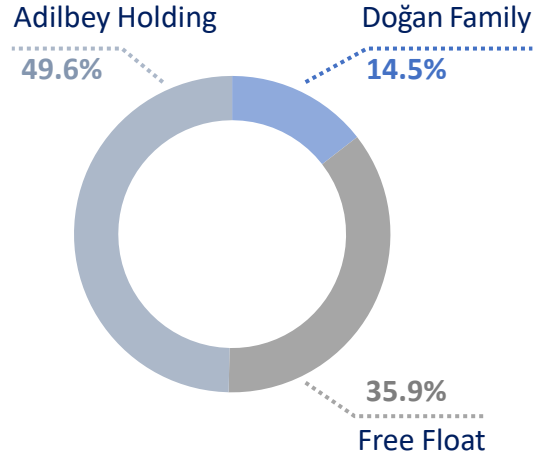


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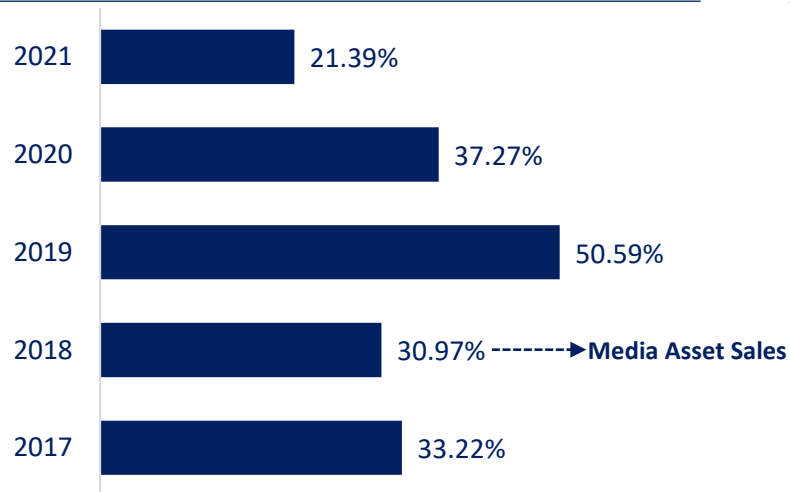
# Doğan Investment Bank Corporate Presentation

May 2022

## Shareholder structure



## Foreign investors' share in the free float



## Diversified portfolio of businesses



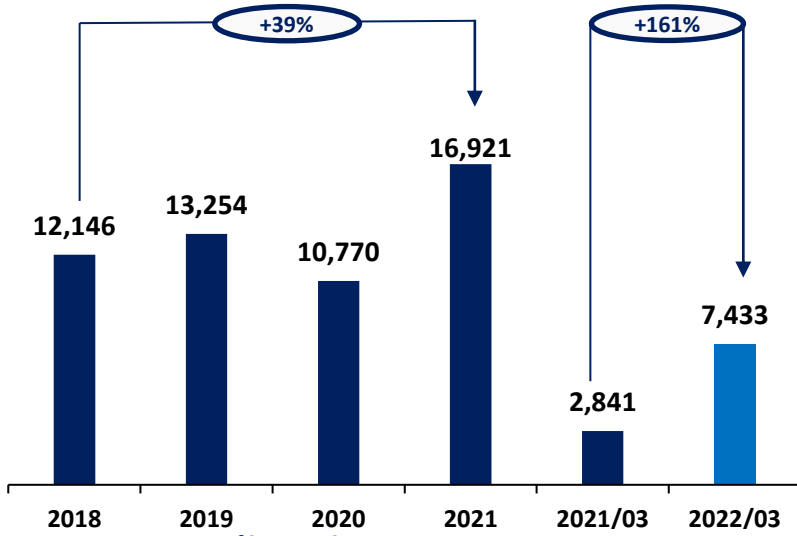
## Highlights

- ▶ Amongst Turkey's biggest conglomerates
- ▶ Business history of 61 years
- ▶ Employs 3,858 people
- ▶ Trading on Borsa İstanbul (BIST) since 1991
- ▶ Market cap of over 8 billion TL as of the 31st March 2022
- ▶ Owns 6 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.com](https://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+

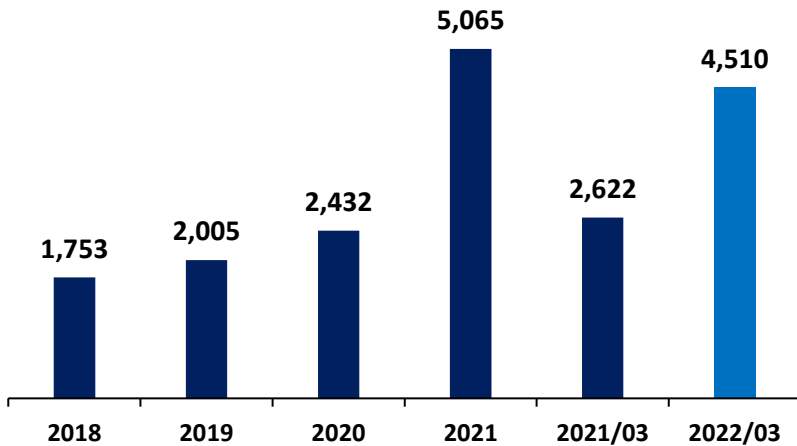


# Doğan Holding Financials and Performance

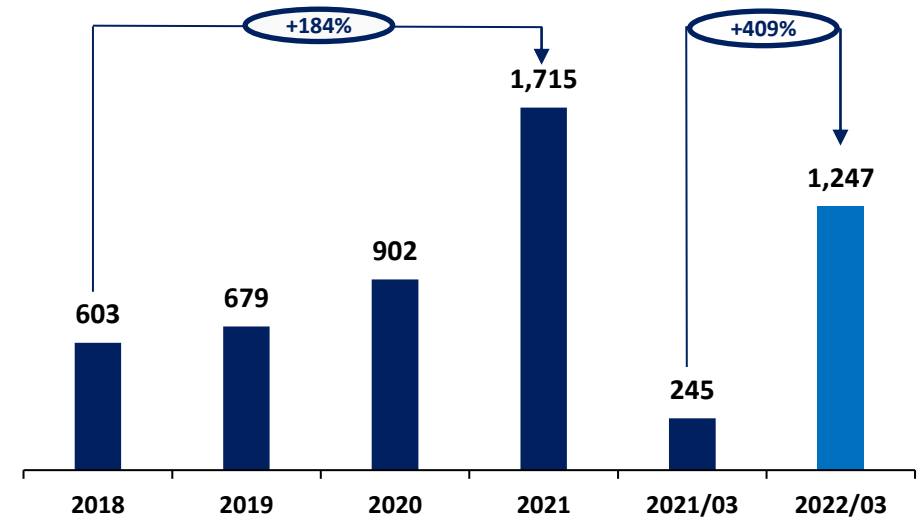
Revenues – mn TL



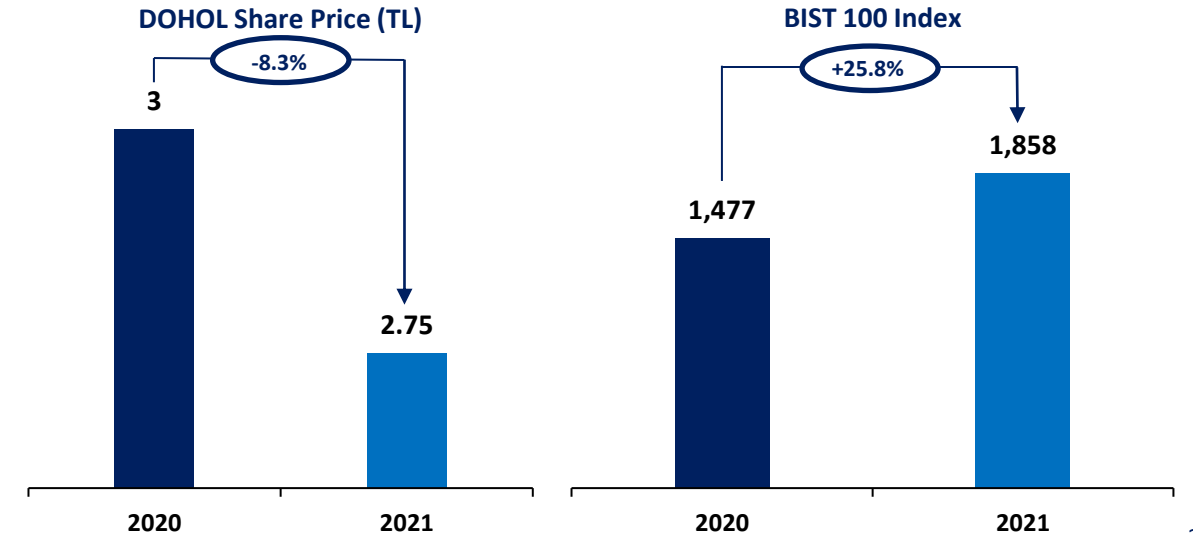
Consolidated Net Cash/(Debt) – mn TL



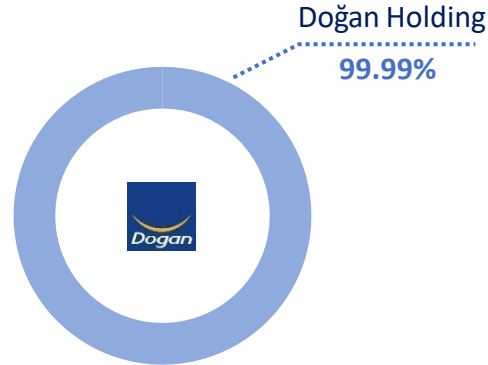
EBITDA – mn TL



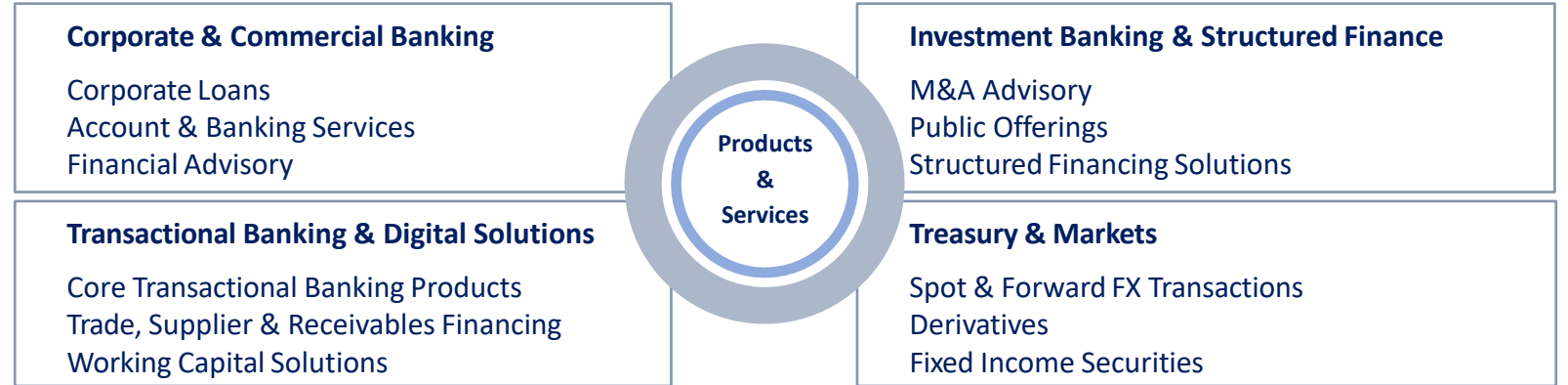
DOHOL share price vs BIST 100 Index



## Shareholder structure



## Main pillars



## Highlights

- ▶ Obtained operating license from the BRSA on May 21, 2021
- ▶ Started banking activities as of August 2, 2021
- ▶ Established with an initial capital of 200 million TL
- ▶ Rated by JCR Eurasia Rating and is assigned:
  - International Foreign and LC LT BB / ST B
  - National Local Rating LT A- / ST A-1

- ▶ **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

## Independently audited financial indicators\*

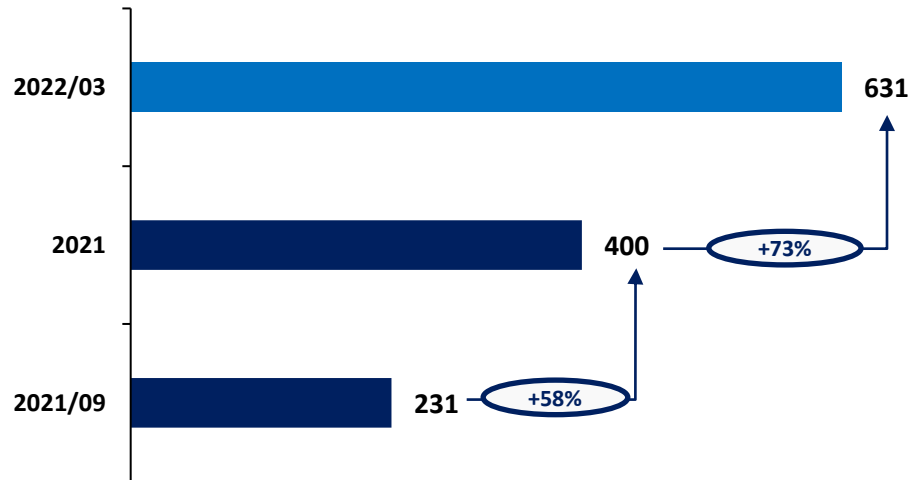
Balance Sheet ('000 TL)	31 December 2021		
	TL	FC	Total
Banks	130.843	33.880	164.723
Securities	0	12.803	12.803
Loans	200.489	-	200.489
Tangible and Intangible Assets	19.258	-	19.258
Deferred Tax Assets	1.446	-	1.446
Other Assets	1.530	-	1.530
<b>Total Assets</b>	<b>353.566</b>	<b>46.683</b>	<b>400.249</b>
Securities Issued (Bills)	148.691	-	148.691
Funds	153	-	153
Lease Payables	7.853	-	7.853
Provisions	10.100	-	10.100
Current Tax Liabilities	5.038	-	5.038
Other Liabilities	496	2.225	2.721
Shareholders' Equity	226.228	535	225.693
Paid-in Capital	200.000	-	200.000
Comprehensive Income	-174	535	-709
Profit Reserves	15.908	-	15.908
Current Period's Profit/Loss	10.494	-	10.494
<b>Total Liabilities</b>	<b>398.559</b>	<b>1.690,00</b>	<b>400.249</b>

▶ Capital Adequacy Ratio on March 31, 2021 was 53.91%

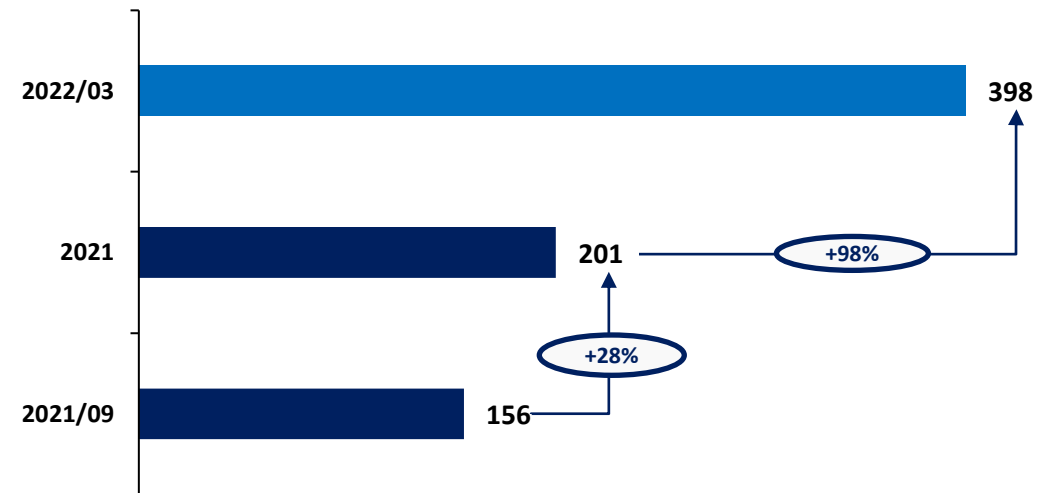
Income Statement ('000 TL)	Jan-December 2021
<b>Interest Income</b>	<b>36.025</b>
Interest on Loans	10.813
Interest received from Reserve Deposits	15
Interest received from Banks	25.047
Interest received from Marketable Securities Portfolio	142
Other interest income	8
<b>Interest Expense</b>	<b>2.671</b>
Interest on Funds Borrowed	2
Interest on Money Market Transactions	23
Interest on Securities Issued	1.569
Finance Lease interest expenses	1.077
<b>Net Interest Income</b>	<b>33.354</b>
Net Fees and Commissions Income	-323
Trading Income/Losses	22.937
Other Operating Income	2.096
<b>Gross Operating Profit/Loss</b>	<b>58.064</b>
Provision Expenses	-3.611
Other Operating Expenses	-39.506
<b>Profit/Loss Before Taxes</b>	<b>14.947</b>
Tax Income/Expense	-4.453
<b>Net Profit/Loss</b>	<b>10.494</b>

\*Audited by KPMG

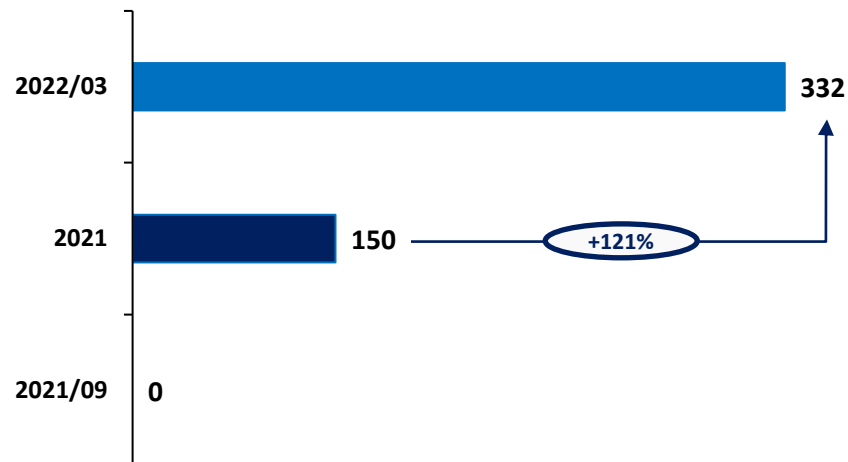
## Assets – mn TL



## Loans – mn TL



## Total Bond Offerings – mn TL

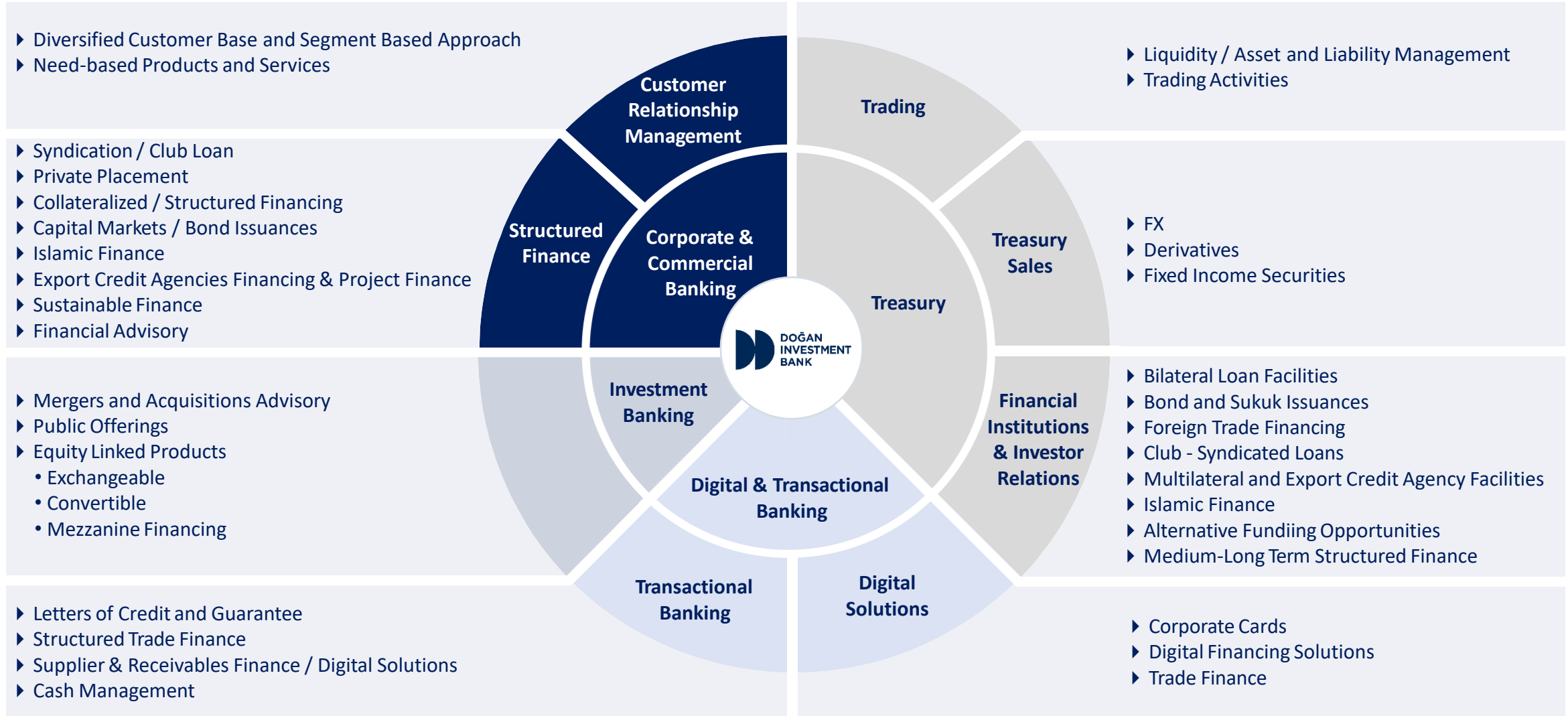


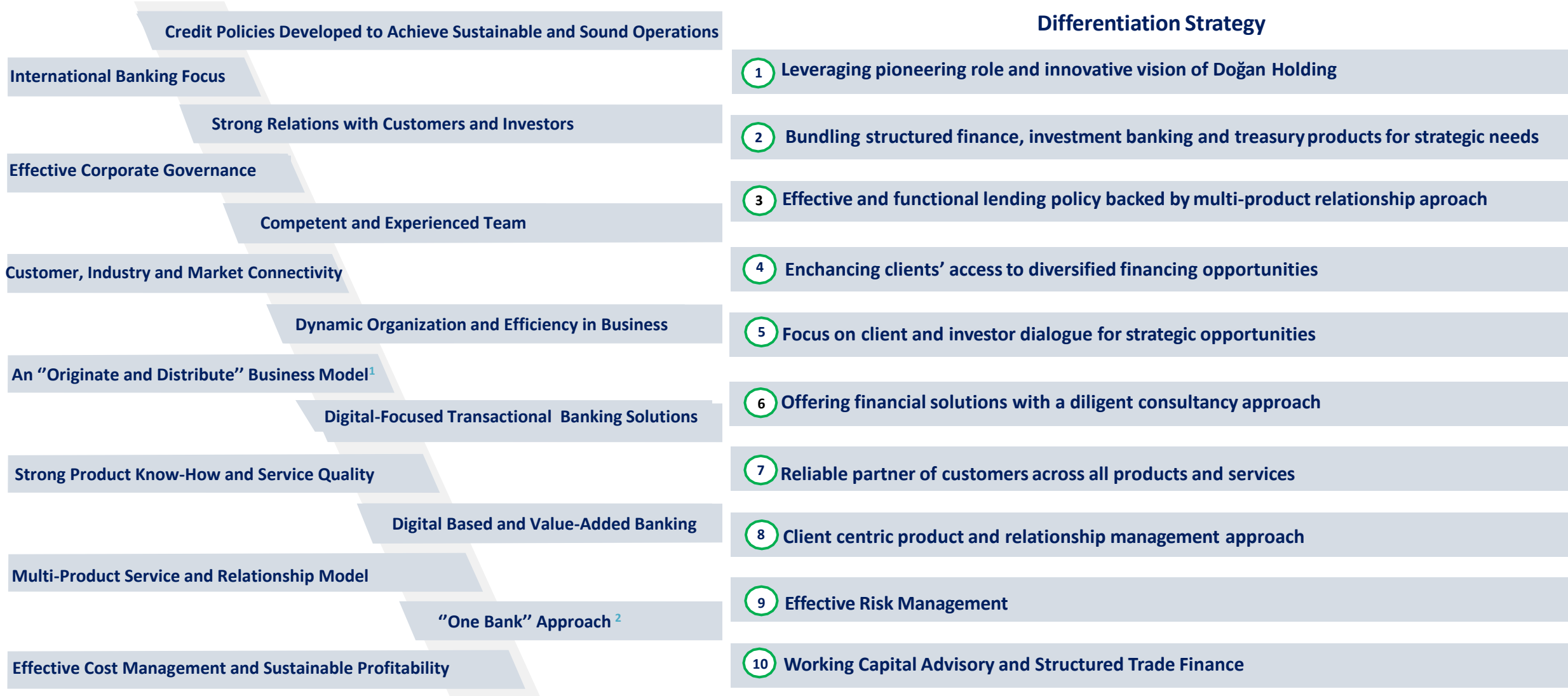
## Highlights

### Bond Offerings (as of May 2022)

- Total issuance volume : 780 mio TL
  - Total outstanding volume 395 mio TL
  - Tenor of borrowing extended from 42 days to 170 days
  - Appetite from 35 institutional investors
- ✓ Signed an **agreement** with the Development Facility of the European Fund for Southeast Europe (**EFSE DF**) for the Bank's digital lending project to support Turkish SME suppliers in the e-commerce ecosystem
    - First facility extended to an investment bank by EFSE DF
  - ✓ Obtained **foreign currency loans** for a tenor of 3 months and in the amounts 1 million EUR and 1 million USD in 1st Q 2022

# Unique Business Model





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

<sup>2</sup> Offering Corporate and Commercial Banking, Investment Banking, Treasury Products and Transaction Banking together



## Digital Products & Services Highlights

- 1 Strategic Business Model**  
Focus on a single product line and a customer segment partnering with multiple players both from and outside group companies
- 2 Prioritized Project**  
Embedded finance partnering with e-commerce platforms addressing the SME segment in Turkey
- 3 Technology and Processes**  
Automated decision-making processes by leveraging all accessed data use and analytics
- 4 People and Culture**  
Seasoned, talented and affective team sustaining a dynamic startup culture
- 5 Synergy Creation with Doğan Group Companies**  
Active in various sectors i.e., e-commerce, energy, tourism, etc. and serving millions of customers, has a base to reach the scale
- 6 Critical Success Factors**  
Easy and fast processing, right positioning in the market, focus on customer experience, expand the ecosystem



## 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

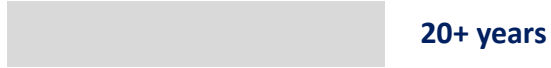
- ▶ Support the transition to a low-carbon and sustainable economy
- ▶ Environmental & social consciousness in lending and risk assessment
- ▶ Focus on sustainability in operational processes
- ▶ Extending awareness for UN Sustainable Development Goals

# Senior Management

## Gender



## Average Banking Experience



## Education



## Executive Committee

**Hulusi Horozoğlu**  
CEO and  
Board Member



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



**Murat Selamoğlu**  
EVP, Head of Treasury and Financial Institutions



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



**Gökhan Saydar**  
Head of Investment Banking



**Nihan Salihoğlu Tarmur**  
Head of Credits



**Nalan Taşkiran**  
Head of Digital Banking



**Hikmet Aras**  
Head of Information Technologies



**Salih Demirtaş**  
Head of Information Security



**Ayşe Türker Çınar**  
Head of Legal



**Sinem Eda Güllüoğlu**  
Head of Human Resources

## Hulusi Horozoğlu CEO and Board Member

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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**

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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.

## **Murat Selamoğlu** **EVP, Head of Treasury and Financial Institutions**

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Murat Selamoğlu obtained his bachelor's degree in economics from Kenyon College and graduate degree in economics from Columbia University. After working as an instructor at Columbia and Bilkent Universities for 3 years, he started his banking career at Akbank in 2000 as an auditor. Since November 2003, he took on various duties in the Treasury department of the same bank, where he worked as a Senior Vice President for 6 years. Before joining Doğan Investment Bank, he worked as the Executive Vice President responsible for the Treasury and Financial Institutions unit of Akbank AG, operating in Frankfurt, for two years. He has a Chartered Financial Analyst (CFA) Certificate and is fluent in English. He has been working at Doğan Investment Bank since November 30, 2020.

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

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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 Head of Investment Banking

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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 Head of Credits

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Nihan Tarmur has over 27 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.

## Nalan Tařkiran Head of Digital Banking

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Nalan Tařkiran has a B.Sc. degree in Industrial Engineering from the Marmara University and holds Engineering Management Master's degree from Stevens Institute of Technology, USA. She started her banking career at Fortis Bank in 2004 as an Assistant Manager in the Retail Banking Product Development Department and then continued as a Project Manager at Fortis Bank headquarter in Belgium. She continued her career as SME Banking Segment Manager at Fortis Turkey, before joining to Finansbank in 2010. Nalan Tařkiran worked in SME Banking Business Development and later Digital Banking Service Design Department at Akbank from 2013 and 2020. She worked as Digital Channels Product and Business Development Chapter Lead at ING Bank from 2020 to 2022, where she was responsible for Mobile Banking, Internet Banking, chatbot and website channels and took part in the development of new products and services in Digital Channels.

She has been working at Dođan Investment Bank since April 29, 2022.

## Hikmet Aras Head of Information Technologies

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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.

## Salih Demirtaş Head of Information Security

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After graduating from METU Industrial Engineering department, Salih Demirtaş started his career at Technology Governance Department of Türk Telekom in process improvement, quality assurance and project management office teams in 2010. In Deloitte Turkey Risk Advisory Department, he had an expertise on technology implementation, business and IT transformation, security, risk and IT strategy management and audit projects. He participated and managed high number of Risk Advisory Projects from core banking transformation to CRM/DWH reengineering as Senior Manager. Salih joined Bank of China Turkey A.Ş. as Information Security Officer in 2019 and was responsible for security, IT risk and governance functions in organization before joining Doğan Investment Bank. Through his career, Salih primarily focused on technology improvement, IT reorganization and cyber security in various sectors and holds PMP, CISA and ISO 27001 certifications.

He has been working at Doğan Investment Bank since November 8, 2021.

## Ayşe Türker Çınar Head of Legal

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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

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Sinem Eda Güllüoğlu got her BS degree from Istanbul 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 Head of Financial Institutions and 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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