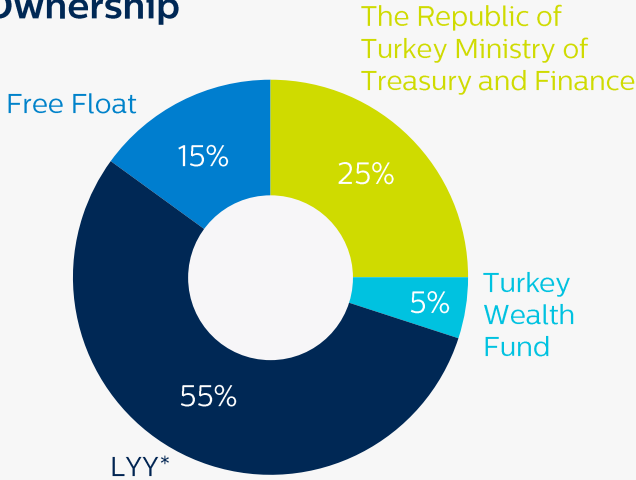


Ownership



Note: Turkey Wealth Fund has 1.68% share in free float

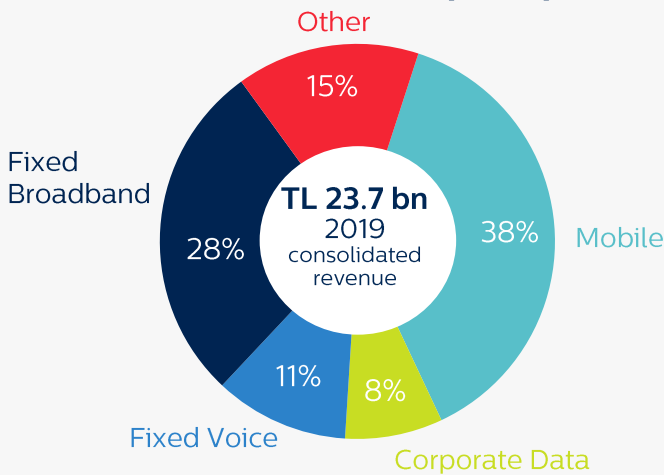
*LYY Telekomünikasyon A.Ş.

2020 Guidance

- ▶ Around 14% consolidated revenue growth*
- ▶ Around TL 12.4 billion EBITDA
- ▶ Around TL 5.8 billion CAPEX

*Excluding IFRIC 12

Revenue Breakdown (2019)



TTKOM Bloomberg: TTKOM TI Reuters: TTKOM IS

Türk Telekom Group is Turkey's world-class, integrated telecommunication and technology services provider offering its customers the complete range of mobile, broadband, data, TV and fixed voice services as well as innovative convergence technologies under the unified "Türk Telekom" brand. Turkey is one of the largest telecom markets in EMEA region with over 80 mn growing population and increasing number of households.

Overview of Türk Telekom

Türk Telekom was privatized in 2005 and IPO'ed in 2008; underwent a successful transformation resulting in increased efficiency and enlarged service scope.

Unification of mobile, broadband, TV and fixed voice brands under single Türk Telekom brand with a customer oriented and integrated structure.

Strong portfolio of subsidiaries, all well positioned to create value both via supporting core businesses and via third party sales.

Covering 81 cities of Turkey with its 304K km fiber network.

Fiber homepass coverage reached 21.9mn in Q4'19 up from 18.6mn a year ago.

LTE population coverage expanded to 92% in Q4'19.

Financial and Operational Highlights

In 2019, consolidated revenues increased by 15.8% YoY to TL 23.7 bn, the highest annual growth since Türk Telekom's IPO.

Excluding IFRIC 12, total revenue growth was 15.1% YoY, in line with the guidance.

The Group's EBITDA at TL 11.2 bn exceeded the TL 11.0 bn EBITDA guidance, increasing by 32.4% YoY, the highest annual EBITDA growth since IPO.

EBITDA margin continued to increase on the back of strong revenue growth and efficiency measures undertaken in OPEX management. The Group recorded 47.2% EBITDA margin in 2019, 5.9pp higher than 2018.

Total number of Türk Telekom subscribers reached 47.8 mn in Q4'19. In 2019, net subscriber gain was 1.8 mn and 2.4 mn excluding one-off impacts.

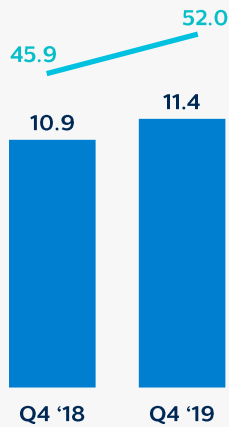
| | | | | |
|---|--|--|---|--|
| 100% | 100% | 100% | 100% | 100% |
| innova | ARGELA | sebit | ASSISTT | Türk Telekom INTERNATIONAL |
| Leading system integrator & solution provider in Turkey | 5G and beyond next-generation telecommunication technologies R&D company | Leading and largest edtech company in Turkey | Leader customer service solutions company | International arm of the Group in wholesale data, voice and roaming services |

While Türk Telekom unified mobile, fixed voice, fixed broadband and TV brands under single "Türk Telekom" brand, TNET A.S., and TT Mobil İletişim Hizmetleri A.S. legal entities remain intact.

Operational Performance

Fixed Broadband

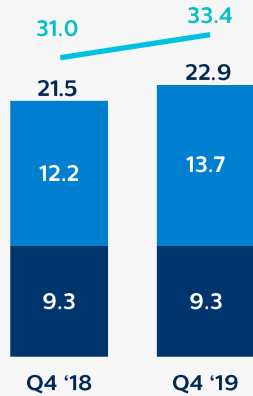
■ Subscribers (mn) — ARPU (TL)



Mobile

■ Prepaid (mn) ■ Postpaid (mn)

— Blended ARPU (TL)



TV

■ Total TV (inc. Tivibu GO) (000)

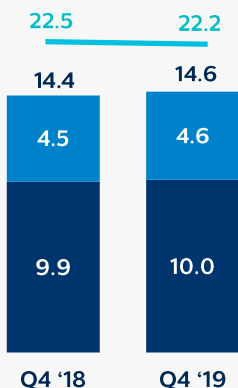
■ Tivibu Home (000) — Home ARPU (TL)



Fixed Voice

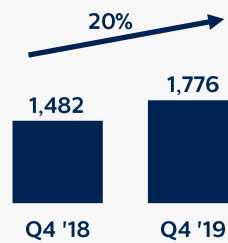
■ Fixed Voice (mn) ■ Naked Broadband (mn)

— Fixed Voice ARPU (TL)

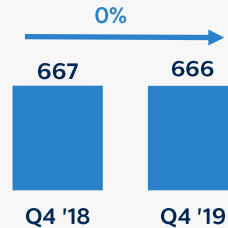


Revenue Performance (TL mn)

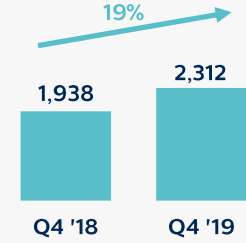
Fixed Broadband



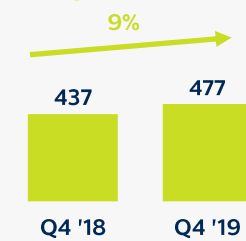
Fixed Voice



Mobile



Corporate Data



Summary Financials

| Consolidated Income Statement (TL mn) | 2019 | Q4 '18 | Q3 '19 | Q4 '19 |
|---------------------------------------|---------|--------|--------|--------|
| Revenues | 23,657 | 5,398 | 6,210 | 6,284 |
| EBITDA | 11,170 | 2,229 | 3,005 | 2,828 |
| Margin | 47.2% | 41.3% | 48.4% | 45.0% |
| Operating Profit | 6,424 | 1,244 | 1,822 | 1,600 |
| Margin | 27.2% | 23.0% | 29.3% | 25.5% |
| Financial Income/(Expense) | (3,689) | 1,413 | (475) | (939) |
| Tax Expense | (328) | (442) | (229) | (117) |
| Net Income | 2,407 | 2,215 | 1,117 | 545 |
| Margin | 10.2% | 41.0% | 18.0% | 8.7% |

| Consolidated Cash Flow Statement (TL mn) | 2019 | Q4 '18 | Q3 '19 | Q4 '19 |
|--|---------|---------|---------|---------|
| Operating Cash Flow | 11,183 | 1,956 | 2,674 | 4,018 |
| Investing Cash Flow | (4,807) | (1,524) | (1,054) | (2,118) |
| CAPEX | (4,946) | (1,565) | (1,211) | (2,205) |
| Other Investing Activities | 139 | 41 | 157 | 87 |
| Financing Cash Flow | (5,856) | (2,205) | (950) | (1,678) |
| Net Change in Cash Position | 520 | (1,773) | 670 | 222 |

| Consolidated Balance Sheet (TL mn) | 31.12.2018 | 30.09.2019 | 31.12.2019 |
|--|------------|------------|------------|
| Total Assets | 36,199 | 38,293 | 39,909 |
| Cash and Cash Equivalents | 4,495 | 4,767 | 4,946 |
| Tangible Assets | 14,274 | 14,058 | 14,727 |
| Intangible Assets | 9,783 | 9,772 | 10,328 |
| Other Assets | 7,647 | 9,696 | 9,908 |
| Total Equity and Liabilities | 36,199 | 38,293 | 39,909 |
| Share Capital | 3,260 | 3,260 | 3,260 |
| Reserves, Retained Earnings and Other Equity Items | 4,193 | 5,725 | 6,183 |
| Interest Bearing Liabilities | 19,921 | 20,584 | 20,783 |
| Other Liabilities | 8,823 | 8,724 | 9,683 |