ebebek

Investor Presentation

Turkiye’s leading baby and toddler goods retailer

Q3'25

Speakers



Can Karadeniz
General Manager



Tolga Koyuncu
Financial and Administrative Affairs Director



Pınar Topsakal Eşici
Planning, Analysis and Investor Relations Director

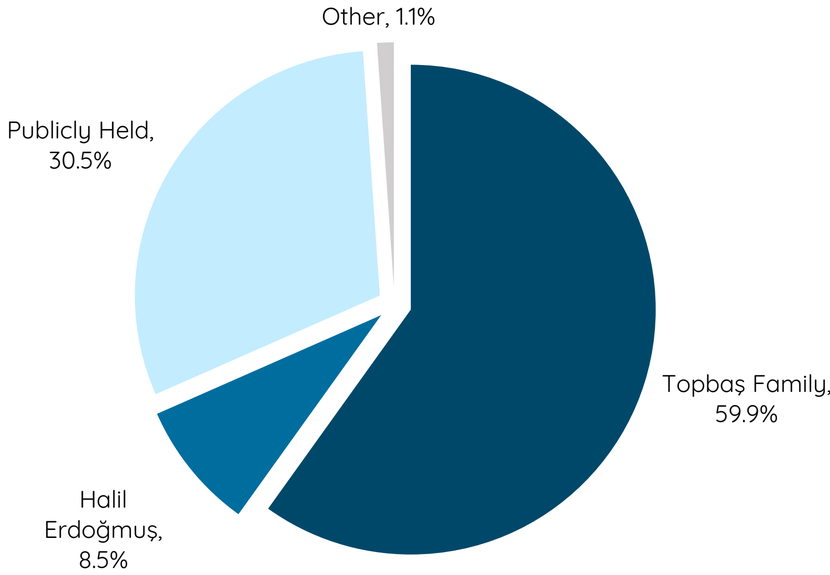
ebebek at a Glance

One-stop shop catering to the needs of mothers and babies from the prenatal period up to the age of four.

Borsa Istanbul Main Market / **EBEBK**

Paid-in Capital	Authorised Capital
160 milllion TL	**205** milllion TL





The shareholding structure shown in the chart excludes any acquisitions of publicly traded shares made by shareholders on the open market.

Units Sold (Türkiye) Q3'26
33.6 million

*Consolidated Q3'26 Net Sales
10.5 billion TL

*Consolidated EBITDA Q3'26
1.8 billion TL

Visitors to Stores (Türkiye) Q3'26
15.1 million

ebebek.com Visits Q3'26
32.2 million

30.09.26 Group Headcount
5,299

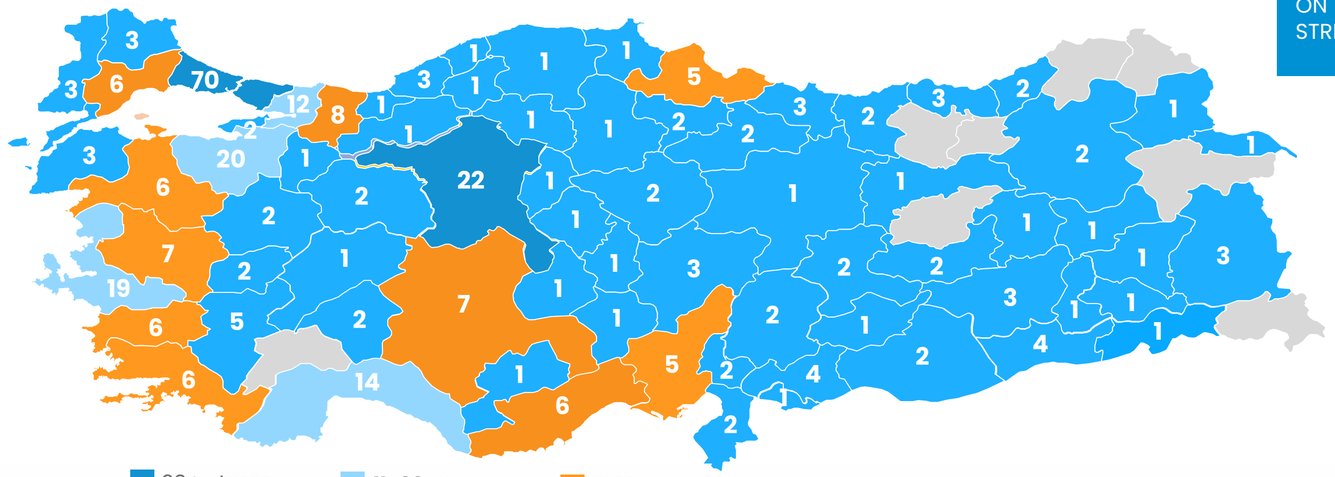
Q3 '25-26 Growth*

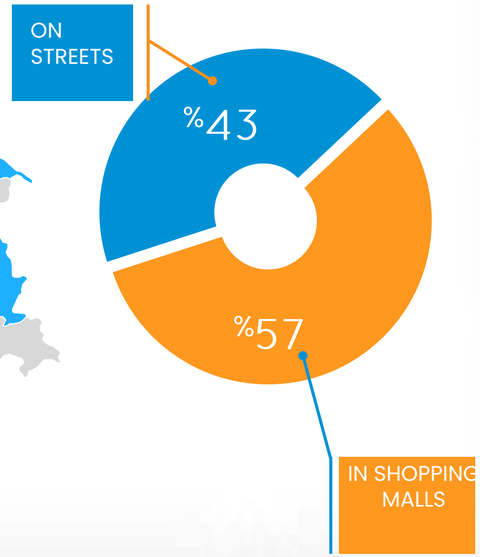
UNITS SOLD (TÜRKİYE)	CONSOLIDATED NET SALES	CONSOLIDATED EBITDA
22.2%	17.6%	40.0%

*Data based on IAS 29 Financial Reporting in Hyperinflationary Economies

Omnichannel management designed to align with customer shopping preferences through integrated channels

STORES - Key locations 321 physical stores





≈ 4.9 million
average monthly visitors

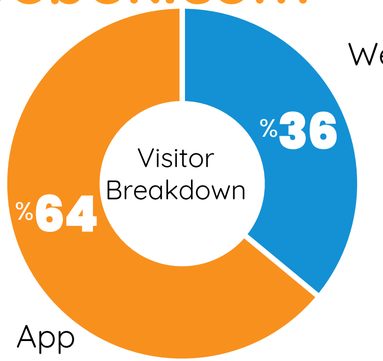
≈ %41.9
conversion rate

3 Concepts
Standard Mini Mega

%86
9M Türkiye revenue share

%58
9M'25/26 revenue growth

ebebek.com



≈11.8 milyon
average monthly visits

≈ %1.4
conversion rate

%11
9M Türkiye revenue share

%55
9M'25/26 revenue growth

Marketplace

Partnerships

hepsiburada
pazarama
trendyol

%3
9M Türkiye revenue share

%12
9M'25/26 revenue growth

✓ Expansion of product diversity and enhancements in inventory management

✓ Research Online Purchase Offline (ROPO)

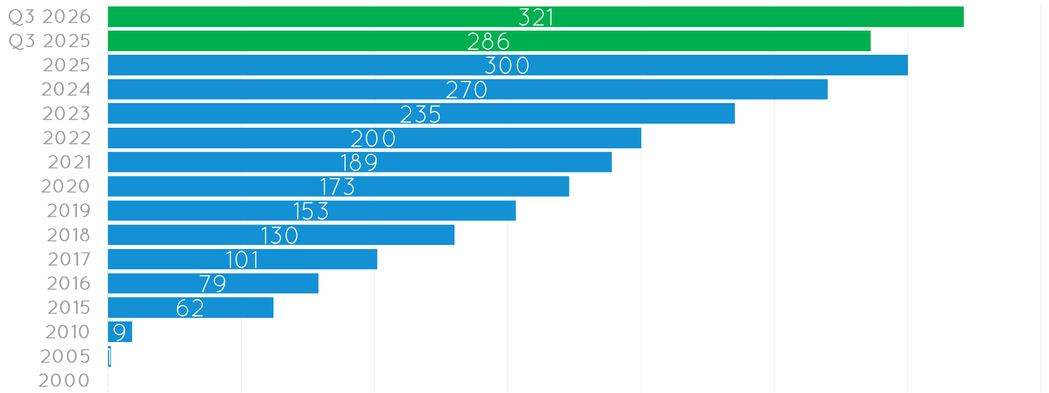
✓ Buy Online Pick Up/Exchange/Return in Store (BORIS)

*Source: Company Management Reports, 2026 9M. Nominal values used. Only Turkiye data presented on this page.

ebebek's Journey

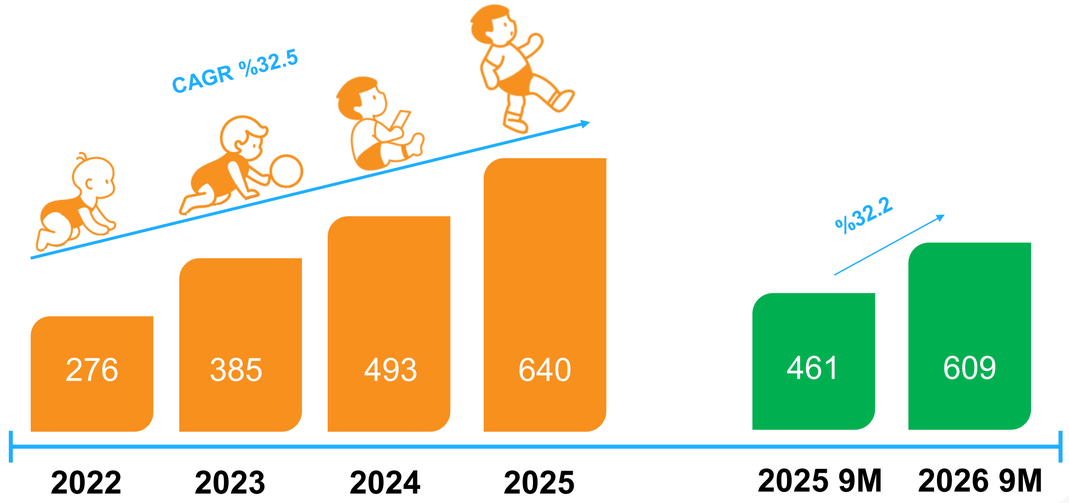
- 2000 — Enucuz Pazarlama / www.bebek.com
- 2001 — www.ebebek.com
- 2003 — First physical store - Kızıltoprak
- 2007 — Biggest Babycare Retail Store - Istanbul Camlica
- 2011 — Partnership with Topbaş Family
- 2015 — Acquisition of Hello Baby
- 2017 — 100th Physical Store - Carousel Mall
- 2020 — Move to the Gebze Güzeller OSB Distribution Center
- 2021 — Closure of the Textile 3PL Warehouse and Relocation of Operations to the Gebze Distribution Center
- 2022 — ebebek.co.uk / 200th Physical Store in Türkiye
- 2023 — Record-breaking demand for IPO. 7.7 times of issued amount (7 Sep 2023)
- 2024 — First Physical Store in the UK - Lakeside
- 2025 — Closure of Ankara Netlog Warehouse / Opening of Uşak Beylerhan Distribution Center
- 2025 — First Physical Store in Northern Iraq - Erbil
- 2026

Türkiye Store Count



Our company operates 4 physical stores in the United Kingdom and 1 in Northern Iraq, as of 30.09.2026.

*Consolidated Net Sales (million USD)



*Currency conversions at average CBRT rates.

Why ebebek?

A high-volume. growing market
supported by favorable demographic characteristics

Increasing sales volume
driven by ebebek's strong and unique position in competitive landscape and expanding product range

A high market share in categories by offering high-quality. affordable products

A well-developed **IT Infrastructure** that facilitates continous monitoring and detailed KPI analysis

continued **strong financial performance** despite challenging retail environment

Important factors that will ensure future growth



Why ebebek?

A high-volume growing market supported by favorable demographic characteristics

Supported by favorable demographics
a large and growing market

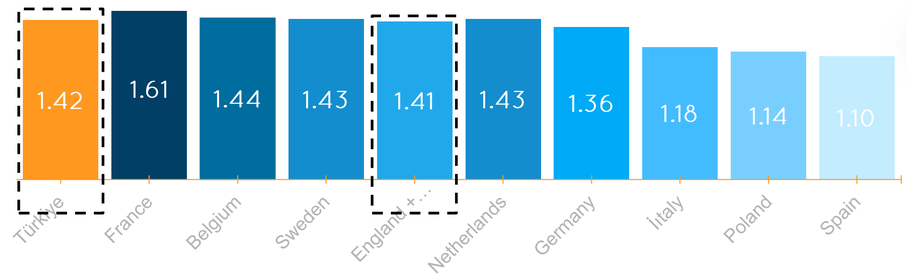
4.9 million 0-59 months population

Of Türkiye Population **%5.6**

86 million

Approximately 900 thousand babies are born in Turkiye each year.

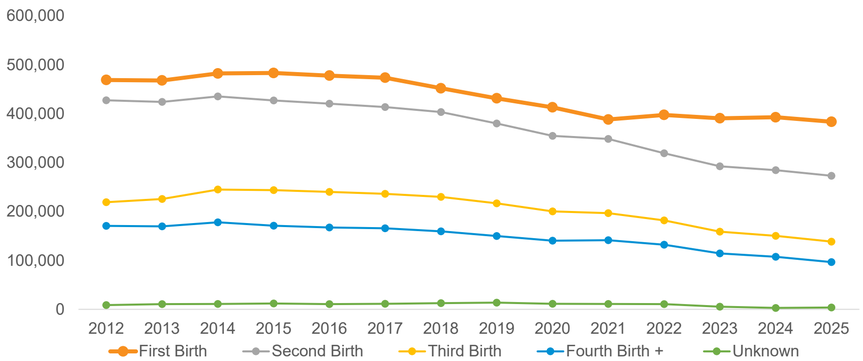
Fertility Rate (Births per Woman)





Source: TÜİK, Eurostat Database, 2024. Türkiye data is for 2025.

Birth Numbers Based on Birth Order

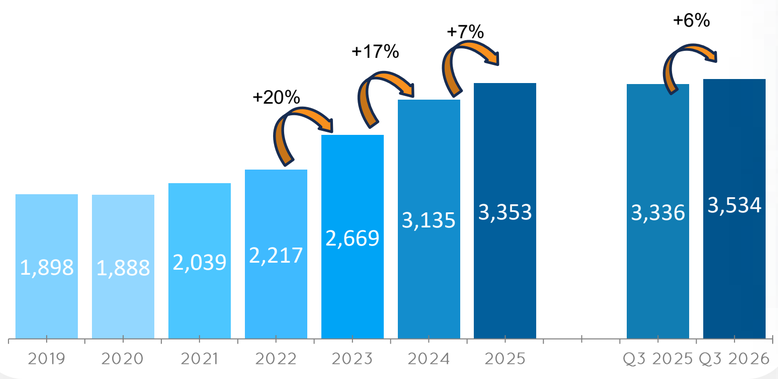


Source: TÜİK, Birth Statistics, 2025.

Source: TÜİK, Birth Statistics, 2025 & Eurostat Database, 2024.

ebebek Annual Active Customer Growth
Members who made at least 1 purchase in the last year

Active Member Count (in thousands)



Favorable demographics: Young population, high birth rate

Delayed family planning: Higher disposable income due to later family formation

Growing Market: Acceleration of growth in the baby products sector

Urbanization is driving an increased demand for convenient baby products

Busy Parents prioritize practical and safe products

Expanded distribution channels enhance accessibility and support market growth

Expenditure on baby products is priority for families. which ensures greater resilience during crises



Why ebebek?

growth in sales volume driven by ebebek’s strong and unique position in competitive landscape and expanding SKU range

Enabling strategic positioning across categories

unique one-stop shopping experience

Fast Moving Consumer Products

Recurring and traffic-generating consumption

- Acts like a food retailer
- Focuses on product availability and pricing

+% 31 units growth *


Baby diaper



Baby formula


Wet Wipes



Baby skincare products



Baby Detergent



Baby Drinks

Complementary Products

A platform enabling one-stop sales

- Acts like a specialized retailer
- Focuses on trusted expertise

+%12 units growth *


Baby Bath Products

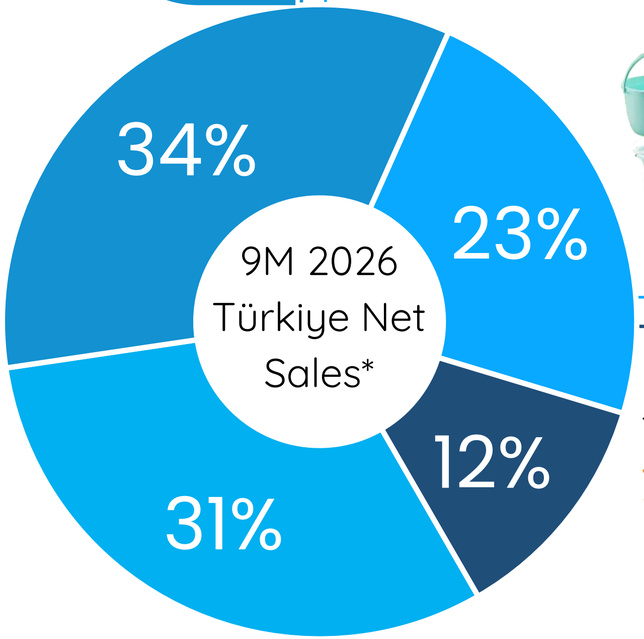

Breast Pump


Bottles


Baby Health Products


Pacifiers


Toys



Textile Products

Enhancing high quality for parents and profitability for ebebek

High Gross Margin

- Acts like an apparel retailer
- Quality products that provide value for your money. especially in essential items


Baby Textile


NewBorn Baby Textile


Pregnant Textile


Baby Shoes


BabyCare Bag


Accessories

+%18 units growth *

Baby vehicles & devices & furniture

Trust-based market expert

- Acts like a retailer selling specialty products
- Focuses on in-store experience and variety


Baby Stroller


Baby Stroller Accessories


Swings / Rockers


Baby Walkers


High Chairs


Baby Monitors

+%16 units growth *

*Source: Company management reports. Unit growth for 9M 2025 – 9M 2026 periods.

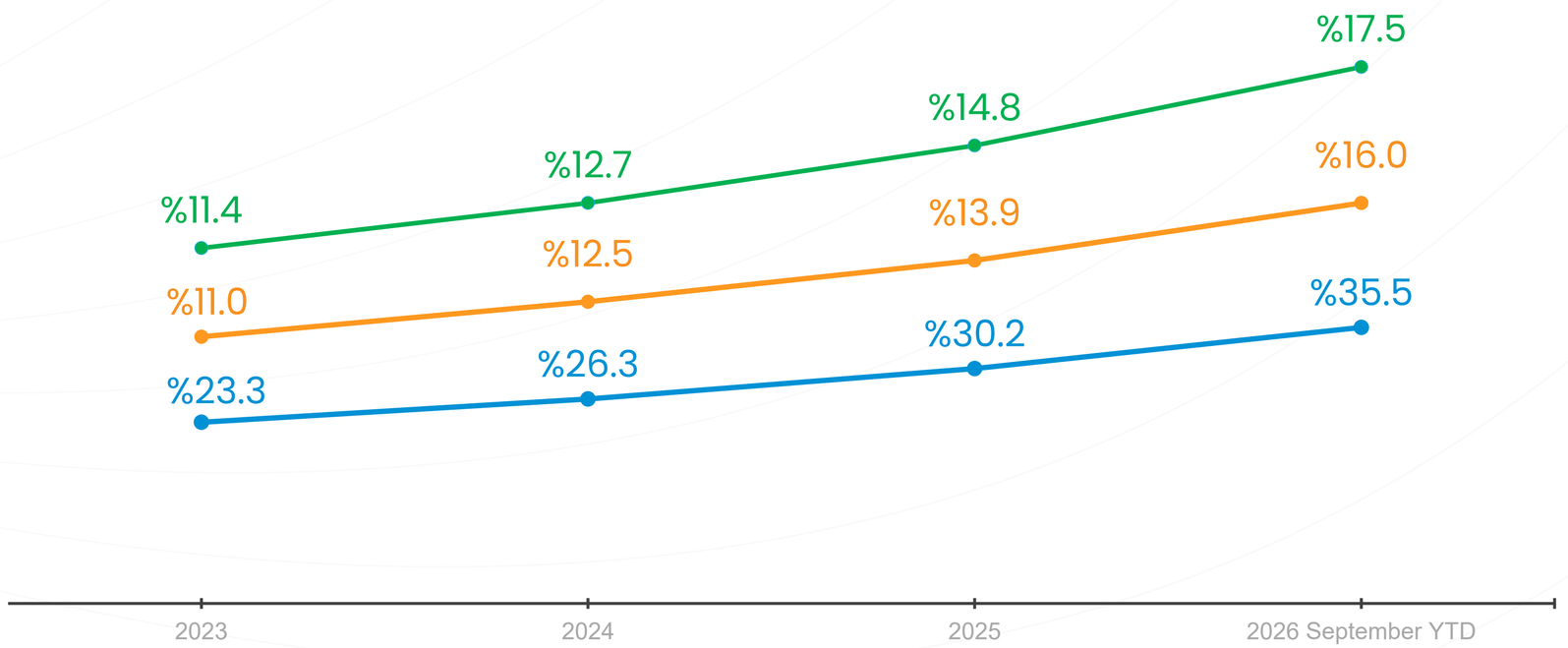


Why ebebek?

Achieving remarkable success in capturing a dominant market share across key categories while delivering top-quality competitively priced products

Achieving remarkable success in **capturing a dominant market share across key categories** while delivering top-quality.

Market Shares (TL)



ebebek Store Baby FMCG Market

ebebek Store Baby Diaper



ebebek Store Baby Bottle Formula



The Nielsen panel covers market chains, baby store chains, pharmacies, grocery stores, local markets, and the online sales channels of these retailers, where applicable. Pure-play online retailers are not included in the specified market.
Nielsen data contributors, including sales channels and/or brands, may change over time; therefore, historical data may be subject to revisions.



Why ebebek?

A well-developed IT infrastructure enabling continuous monitoring and in-depth KPI analysis

A well-developed IT infrastructure enabling continuous monitoring and in-depth KPI analysis

E-Commerce

- Multi-Channel Platforms
- Mobile App and Mobile Website

Infrastructure Services

- Data Center (Core Operations & Disaster Recovery)
- Database Management
- Monitoring. Backup. and Replication Services

Business Services

- Application Integrations
- B2B. Web and Mobile Applications

Information Security

- Access and Identity
- Management Security Monitoring and Response

Business Intelligence

- Data Repository
- Reporting and Analytics Services
- Big Data Platform

Service Desk

- Incident Management
- Meeting the demands of the entire ecosystem through defined Service Level Agreements

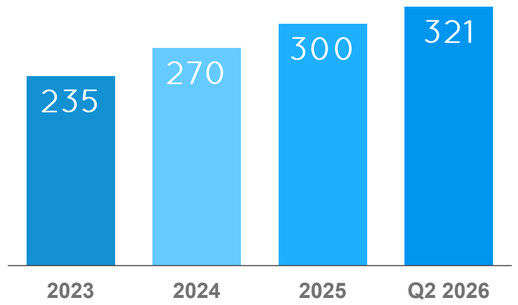


Why ebebek?

Strong financial performance continuing despite a challenging retail environment

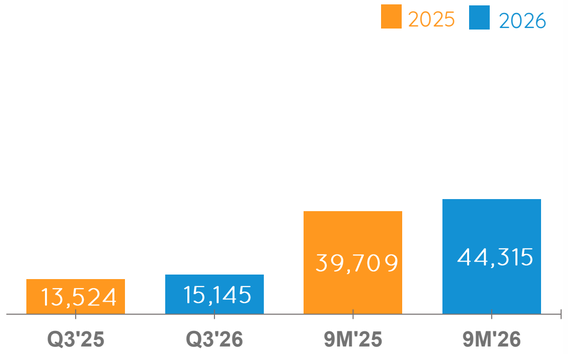
Q3/9M 2026 Overview of Turkiye Operations

Number of Stores
As of Period-End



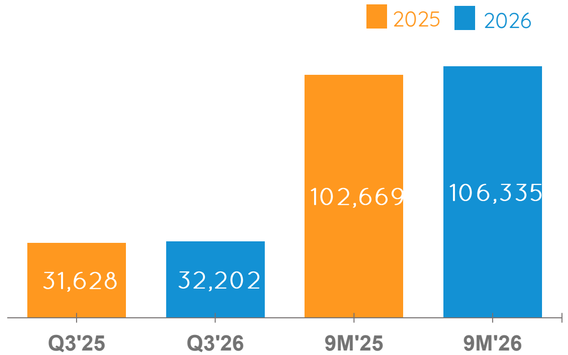
In Q3 2026, a total of 11 stores were opened and 1 store was closed.

Number of Store Visitors
(in thousands)



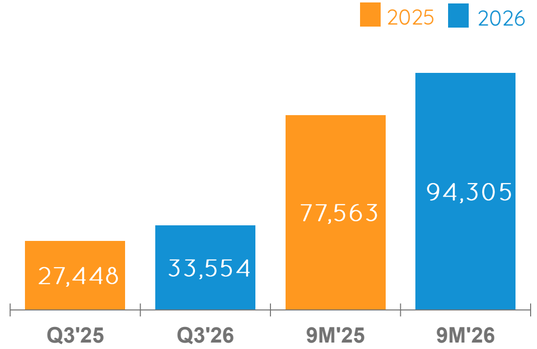
%12.0 Q3'25/26 %11.6 9M'25/26

ebebek.com Website Traffic
(in thousands)



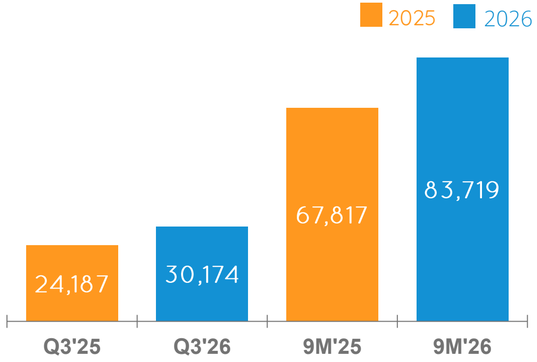
%1.8 Q3'25/26 %3.6 9M'25/26

Total Units Sold
(in thousands)



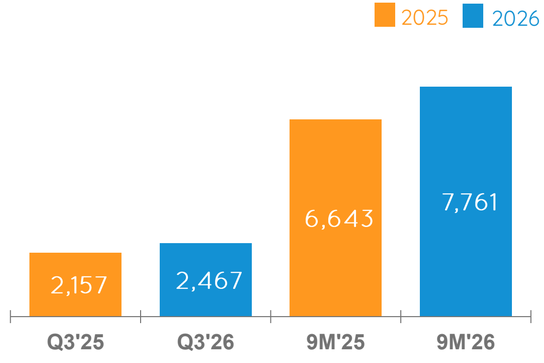
%22.2 Q3'25/26 %21.6 9M'25/26

Total Units Sold in Stores
(in thousands)



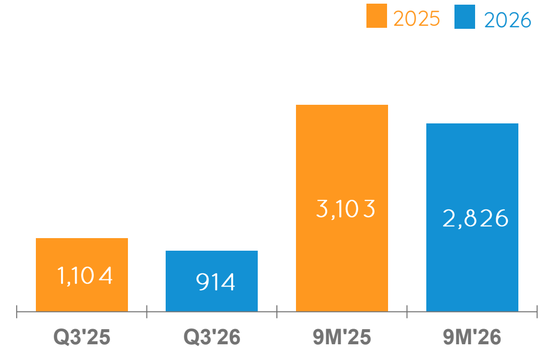
%24.8 Q3'25/26 %23.4 9M'25/26

Total Units Sold on ebebek.com
(in thousands)



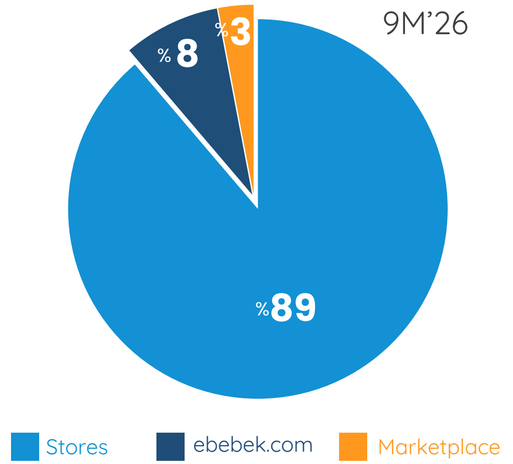
%14.4 Q3'25/26 %16.8 9M'25/26

Total Units Sold on MarketPlaces
(in thousands)



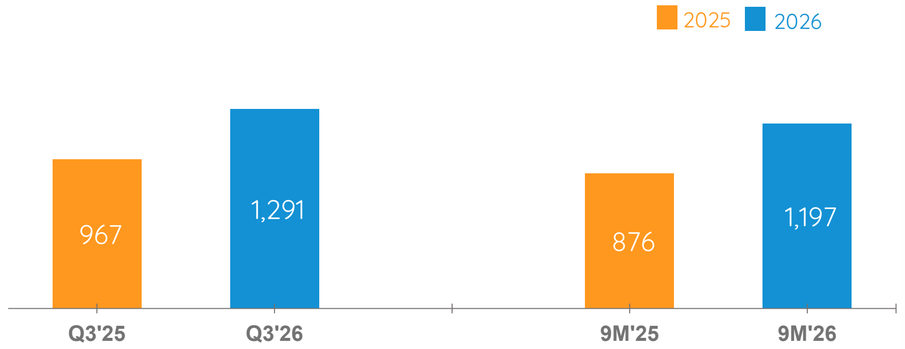
-%17.2 Q3'25/26 -%8.9 9M'25/26

BreakDown of Total Units Sold by Sales Channels



Q3/9M 2026 Overview of Turkiye Operations

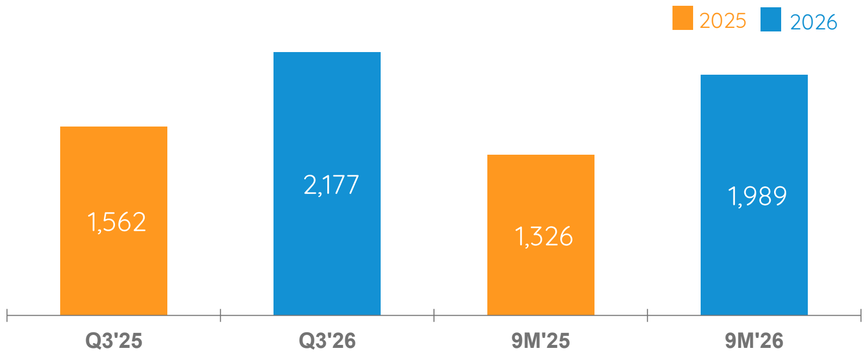
Average Nominal Invoice Value for Stores (TL)



↑ %33.5 Q3'25/26

↑ %36.7 9M'25/26

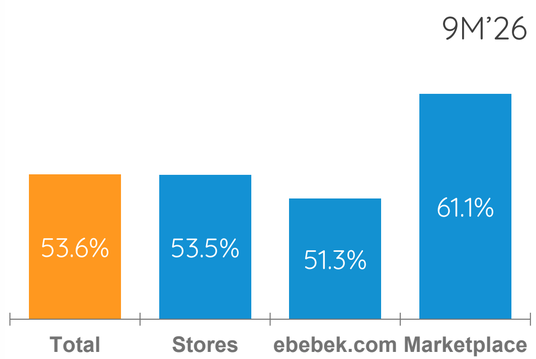
Average Nominal Order Value on ebebek.com (TL)



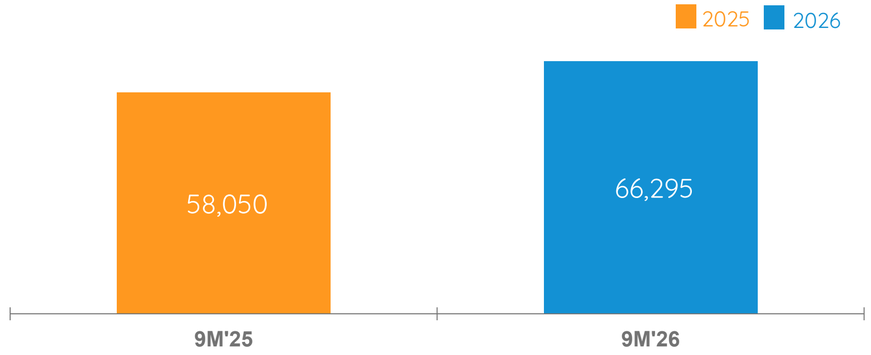
↑ %39.4 Q3'25/26

↑ %50.0 9M'25/26

Private Label Unit Share by Sales Channel

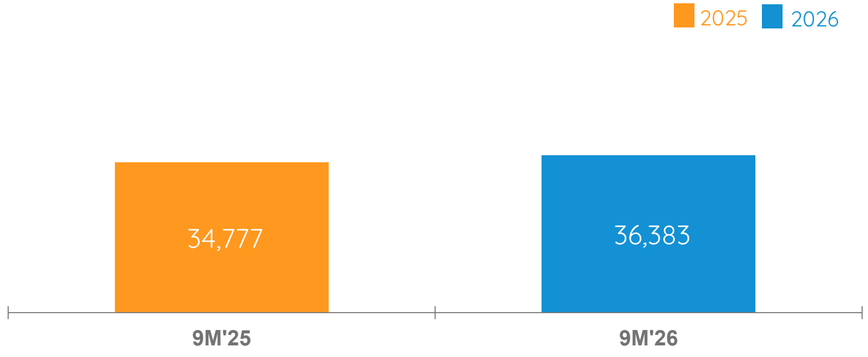


Same Store (LFL)* Units Sold (in thousands)



↑ %14.2 9M'25/26

Same Store (LFL)* Number of Store Visitors (in thousands)

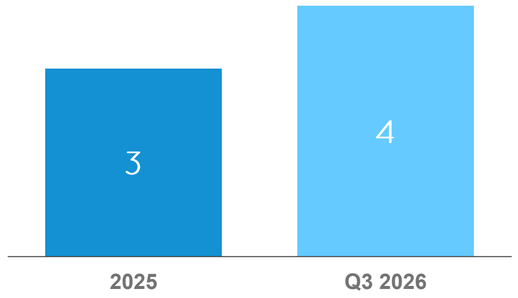


↑ %4.6 9M'25/26

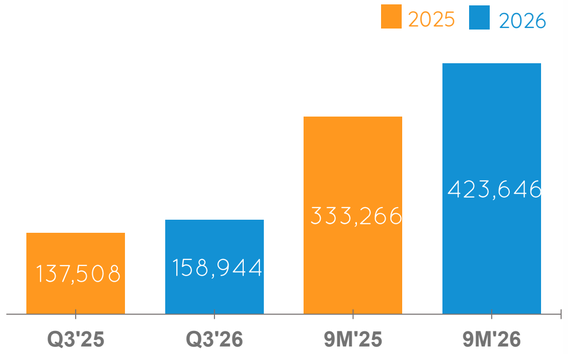
(*): Like-for-like figures are calculated based on the performance of stores that were open as of 30 September 2023 and continued their operations as of 30 September 2026.

Q3/9M 2026 Overview of United Kingdom Operations

Number of Stores
As of Period-End

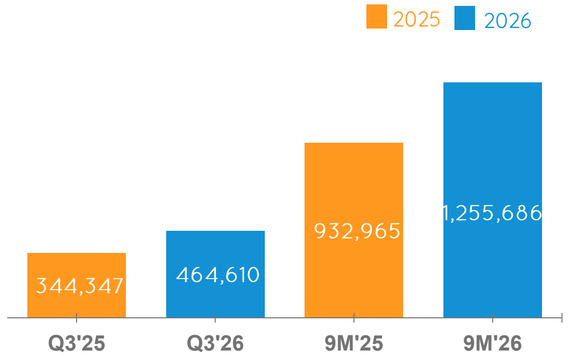


Number of Store Visitors



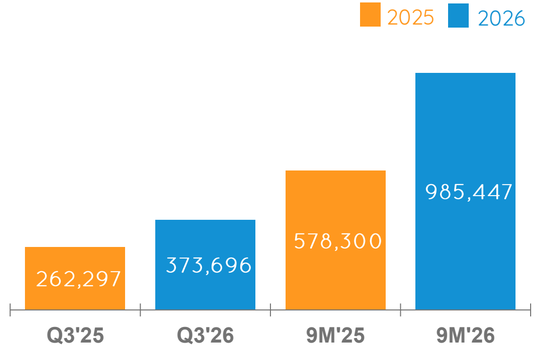
↑ %15.6 Q3'25/26 ↑ %27.1 9M'25/26

ebebek.co.uk Website Traffic



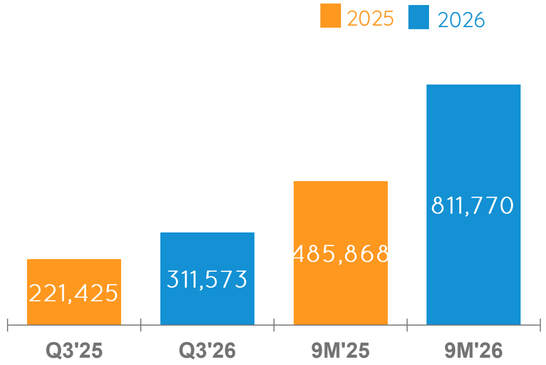
↑ %34.9 Q3'25/26 ↑ %34.6 9M'25/26

Total Units Sold



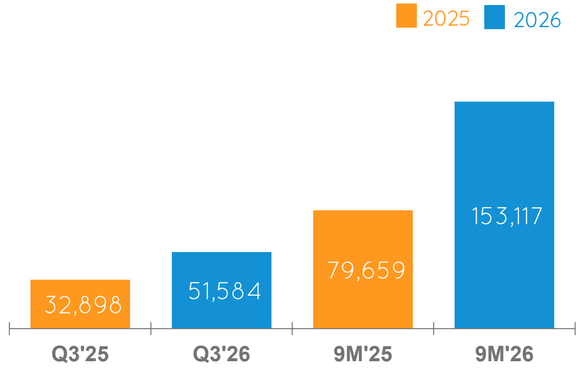
↑ %42.5 Q3'25/26 ↑ %70.4 9M'25/26

Total Units Sold in Stores



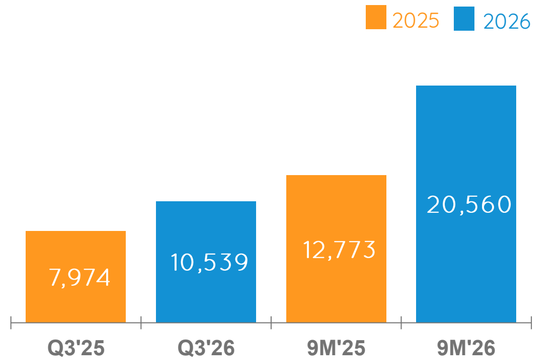
↑ %40.7 Q3'25/26 ↑ %67.1 9M'25/26

Total Units Sold on ebebek.co.uk



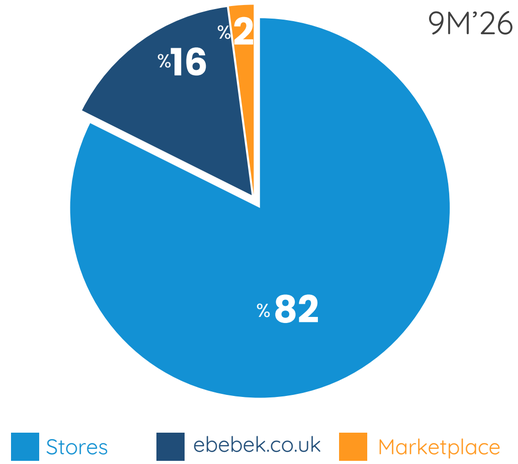
↑ %56.8 Q3'25/26 ↑ %92.2 9M'25/26

Total Units Sold on MarketPlaces



↑ %32.2 Q3'25/26 ↑ %61.0 9M'25/26

BreakDown of Total Units Sold by Sales Channels

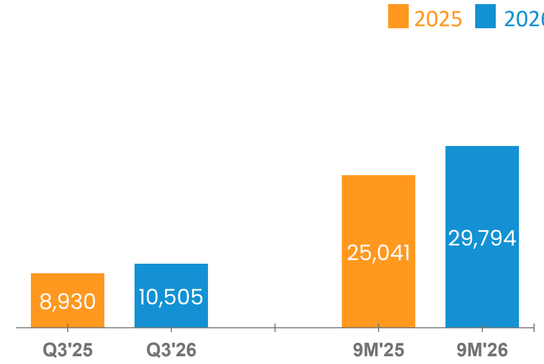


EBEBEK | Genel

Consolidated Financial Indicators

Revenue
(million TL)

Including IAS 29 Impact

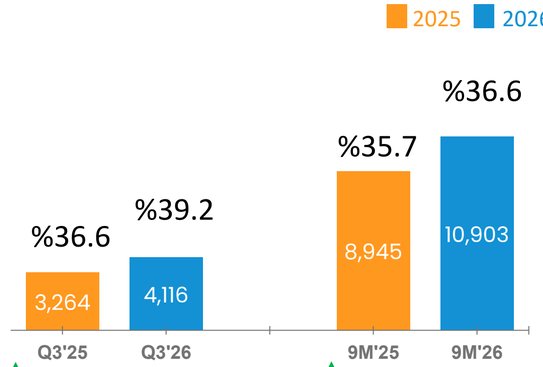


%17.6 Q3'25/26

%19.0 9M'25/26

Gross Margin
(million TL)

Including IAS 29 Impact

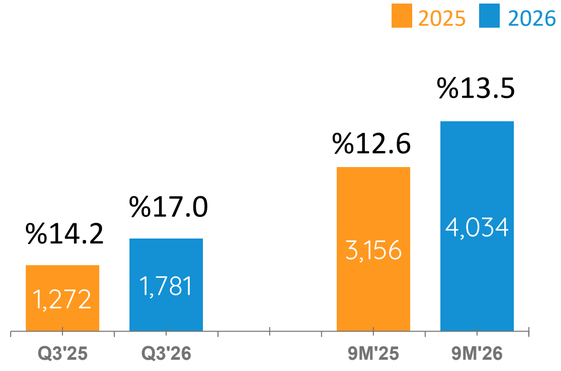


%26.1 Q3'25/26

%21.9 9M'25/26

EBITDA
(million TL)

Including IAS 29 Impact

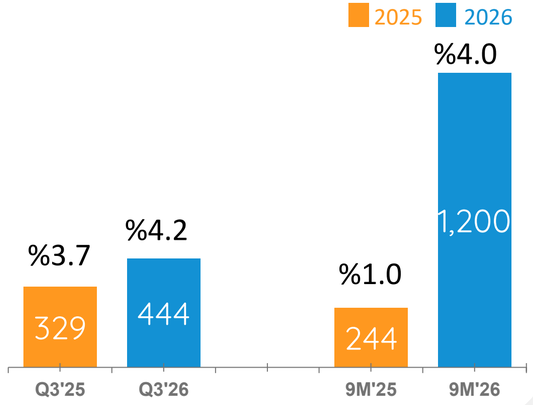


%40.0 Q3'25/26

%27.8 9M'25/26

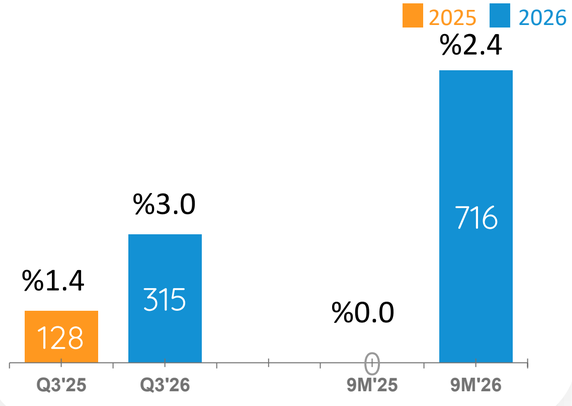
Profit Before Tax
(million TL)

Including IAS 29 Impact



Net Income
(million TL)

Including IAS 29 Impact



EBEBEK | Genel

Consolidated Summary Income Statement

m TL	1 January - 30 September 26	%	1 January - 30 September 25	%	1 July - 30 September 26	%	1 July - 30 September 25	%
NET SALES	**29.794**	**100,0**	**25.041**	**100,0**	**10.506**	**100,0**	**8.930**	**100,0**
Cost of Sales	(18.891)	(63,4)	(15.704)	(62,7)	(6.390)	(60,8)	(5.560)	(62,3)
Personnel Expenses	(3.874)	(13,0)	(3.389)	(13,5)	(1.279)	(12,2)	(1.110)	(12,4)
Advertising and Promotion Expenses	(689)	(2,3)	(508)	(2,0)	(187)	(1,8)	(133)	(1,5)
Energy Expenses	(189)	(0,6)	(209)	(0,8)	(78)	(0,7)	(89)	(1,0)
Cargo Expenses	(368)	(1,2)	(369)	(1,5)	(143)	(1,4)	(126)	(1,4)
Transportation Expenses	(218)	(0,7)	(189)	(0,8)	(103)	(1,0)	(61)	(0,7)
Other Operational Expenses	(1.531)	(5,1)	(1.517)	(6,1)	(544)	(5,2)	(578)	(6,5)
EBITDA	**4.034**	**13,5**	**3.156**	**12,6**	**1.781**	**17,0**	**1.272**	**14,2**
Depreciation and Amortization Expenses	(1.281)	(4,3)	(1.144)	(4,6)	(414)	(3,9)	(395)	(4,4)
Other Income/Expense from Operating Activities	(2.054)	(6,9)	(1.773)	(7,1)	(807)	(7,7)	(648)	(7,3)
OPERATING PROFIT/(LOSS)	**699**	**2,3**	**239**	**1,0**	**561**	**5,3**	**229**	**2,6**
Income/Expense from Investment Activities	40	0,1	40	0,2	(29)	(0,3)	24	0,3
Financial Income/Expense	(1.124)	(3,8)	(1.161)	(4,6)	(431)	(4,1)	(426)	(4,8)
Net monetary position gain/(loss)	1.584	5,3	1.126	4,5	343	3,3	502	5,6
PROFIT BEFORE TAX	**1.200**	**4,0**	**244**	**1,0**	**444**	**4,2**	**329**	**3,7**
Tax Income/Expense	(484)	(1,6)	(244)	(1,0)	(130)	(1,2)	(201)	(2,3)
NET SALES	**716**	**2,4**	**(0)**	**(0,0)**	**315**	**3,0**	**128**	**1,4**

ebebek Turkiye Income Statement Summary

m TL	2026 9M	2025 9M	%	2026 Q3	2025 Q3	%
NET SALES	29.295	24.585	19,2%	10.328	8.788	17,5%
EBITDA	4.342	3.531	23,0%	1.884	1.407	34,0%
EBITDA %	14,8%	14,4%		18,2%	16,0%	

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Consolidated Summary Balance Sheet

m TL	30.Sep.26	%	31.Dec.25	%	31.Dec.24	%
Current Assets						
Cash and Cash Equivalents	4.113	19,6	2.912	16,0	2.072	12,7
Financial Investments	978	4,7	635	3,5	192	1,2
Trade Receivables	206	1,0	260	1,4	119	0,7
Inventories	7.761	37,0	6.445	35,4	7.044	43,1
Other	819	3,9	842	4,6	1.157	7,1
TOTAL CURRENT ASSETS	13.877	66,1	11.094	61,0	10.584	64,7
Non-Current Assets						
Right of Use Assets	2.688	12,8	2.589	14,2	2.064	12,6
Tangible and Intangible Assets	4.370	20,8	4.436	24,4	3.584	21,9
Other	57	0,3	63	0,3	130	0,8
TOTAL NON-CURRENT ASSETS	7.115	33,9	7.088	39,0	5.778	35,3
TOTAL ASSETS	20.992	100,0	18.182	100,0	16.362	100,0
Short-Term Liabilities						
Short-Term Borrowings	3.024	14,4	2.315	12,7	996	6,1
Short-Term Lease Liabilities	296	1,4	246	1,4	261	1,6
Trade Payables	8.251	39,3	6.907	38,0	7.083	43,3
Current Tax Liabilities	91	0,4	122	0,7	141	0,9
Other	613	2,9	616	3,4	324	2,0
TOTAL SHORT-TERM LIABILITIES	12.275	58,5	10.206	56,1	8.805	53,8
Long-Term Liabilities						
Long-Term Borrowings	-	-	88	0,5	-	-
Long-Term Lease Liabilities	1.288	6,1	1.312	7,2	942	5,8
Long-Term Provisions	184	0,9	147	0,8	140	0,9
Deferred Tax Liabilities	844	4,0	753	4,1	573	3,5
Other	-	-	-	-	5	0,0
TOTAL LONG-TERM LIABILITIES	2.316	11,0	2.300	12,6	1.660	10,1
TOPLAM EQUITY	6.401	30,5	5.676	31,2	5.897	36,0
TOTAL LIABILITIES AND EQUITY	20.992	100,0	18.182	100,0	16.362	100,0

Consolidated Cash Flow and Other Metrics

m TL	30.Sep.26	30.Sep.25
A.Cash flows from operating activities	**3.032**	**1.903**
EBITDA	4.034	3.156
Changes in working capital and other adjustments	(1.002)	(1.253)
B. Cash flows from investing activities	**(1.216)**	**(1.518)**
Acquisition and sales of tangible and intangible assets,net	(879)	(1.277)
Financial investments	(337)	(241)
C. Cash flows from financing activities	**(83)**	**1.114**
Dividend Payment	-	-
Rent payments in scope of IFRS 16	(514)	(449)
Other financing activities	431	1.563
D. Inflation impact on cash and cash equivalents	**(570)**	**(420)**
Net increase in cash and cash equivalents before currency translation differences (A+B+C+D)	**1.163**	**1.079**

CAPEX / Net Sales	**3,2%**	**5,2%**
Average Net Working Capital / Net Sales	**1,6%**	**4,2%**
Free Cash Flow (excld. Financial Investments)	**2.152**	**626**
Net Financial Debt / (Asset) Position	**(483)**	**819**

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Why ebebek?

Key factors driving future growth

Key factors to drive future growth



Expanding distribution in Türkiye through newly added mini-stores alongside traditional stores

Marked growth in e-commerce operations

Stronger focus on gross profit and EBITDA margin growth

Repeating the success gained in Türkiye in the newly entered UK and Iraq markets

Our 2030 Target:
1 Billion USD Revenue

Recent Developments

Tuna Çocuk

Our Company's shares in Tuna Çocuk, our 100% subsidiary, were sold to six natural persons for a total consideration of TRY 55,421,400 and transferred on 24 September 2026. This sale does not qualify as a related-party transaction. As the size of Tuna Çocuk within our Company's financial statements is limited, and given that its operations had previously been suspended, the share transfer has no effect on our Company's core business activities or operational continuity.

Organization Chart Change

The operations in Northern Iraq, previously conducted within the scope of the Business Development Directorate, have been subordinated to our Company's General Manager.

Extraordinary General Assembly

- Tuesday, 1 September 2026. 11:00 am, ebebek Headquarters
- Agenda: Amendment of Articles of Association, appointment of a Board Member and determination of attendance fees, Selection of the independent auditor for TSRS, Informing the shareholders on the amendments to the Remuneration Policy

Credit Rating

Credit rating agency JCR Eurasia Rating has assigned Ebebek Mağazacılık A.Ş.'s Long-Term National Issuer Credit Rating as "AA- (Tr)", Short-Term National Issuer Credit Rating as "J1+ (Tr)", Long-Term International Foreign Currency Rating as "BB" and Long-Term International Local Currency Rating as "BB". The rating outlooks are "Stable".

Amendment of Articles of Association

The amendment does not change the nature of our business, and we will continue to engage in the retail sale of mother and baby products. As explained in the General Assembly Information Document, the amendment was made to allow certain products, such as thermometers, nasal aspirators and support corsets, to be added to our product range.

Dividend Distribution

- Total Gross Cash Dividend: 200 million TL (55.5 million TL from the net distributable profit of fiscal year 2025 + 144.5 million TL from retained earnings).
- Payment Schedule: In two equal installments — 1st installment on October 15, 2026, and 2nd installment on December 15, 2026.

2026 Expectations - REVISED



2026 ebebek Turkiye units sold expectation has been increased

from 122 million units

to 125 million units



2026 consolidated revenue expectation has been increased

from 41 billion TL

to 42 billion TL



ebebek Türkiye's store count estimate for 31.12.2026 is

330

2026 year-end inflation was estimated at 30%.

Disclaimer

This document contains statements regarding Company's performance, which have been prepared based on currently available data. Whether Company's future performance aligns with expectations depends on various uncertainties and unforeseeable events that could significantly impact operations, including but not limited to changes in macroeconomic/geopolitical conditions, potential increases in tax rates, unexpected climate-related events, and natural disasters. Such uncertainties and unforeseeable events may lead to outcomes that differ materially from assessments provided in this document.

The Company cautions recipients of this document that the assessments and information presented herein are based on current data and do not constitute a guarantee or commitment regarding the Company's future performance or financial results. Neither the Company, its board members, executives, nor employees shall be held liable for any damages arising from the use of the information contained in this document.

The financial data included in this information note regarding the Company's third quarter 2026 financial results have been adjusted for the effects of inflation in accordance with the relevant accounting principles set out in Turkish Accounting Standard 29 "Financial Reporting in Hyperinflationary Economies" (TAS 29), in line with the decision of the Capital Markets Board dated 28 December 2023 and numbered 81/1820.

This document has been translated into English for informative purposes. In case of a discrepancy between the Turkish and the English versions of this document, the Turkish version shall prevail.

Financial Report

The information in this presentation is largely derived from the 30.09.2026 financial statements published on Public Disclosure Platform (KAP).

Report published on KAP (PDP) can be found here: https://kap.org.tr/en/Bildirim/1685984

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Thank You

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