



Investor Presentation

Turkiye's leading baby and
toddler goods retailer



Speakers



Can Karadeniz

General Manager



Tolga Koyuncu

Financial and Administrative
Affairs Director



Pinar 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 Star Market / EBEBK

Paid-in Capital

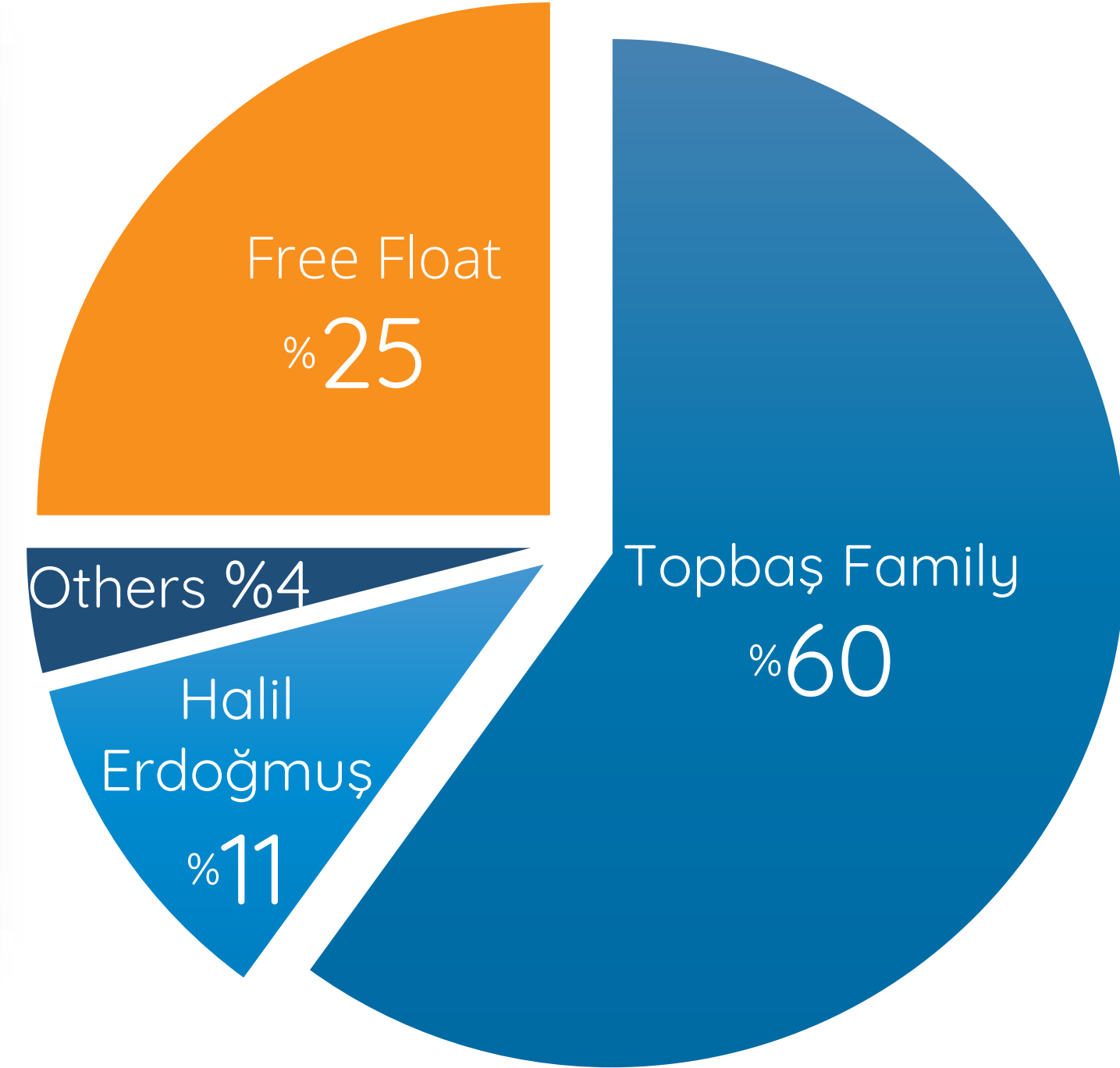
160
million TL

Authorised Capital

205
million TL



Physical stores, ebebek.com and ebebek.co.uk serving our customers.



Units Sold (Türkiye)

105,5
million



Consolidated 2025 Net Sales*

27,7
billion TL



Consolidated 2025 EBITDA*

3,5
billion TL



Number of Visitors to Stores (Türkiye)

53,7
million



2025 ebebek.com Visits

136,5
million



2025 Group Headcount

5.060

2024-2025 Growth*

UNITS SOLD

%16,4

NET SALES

%15,4

EBITDA

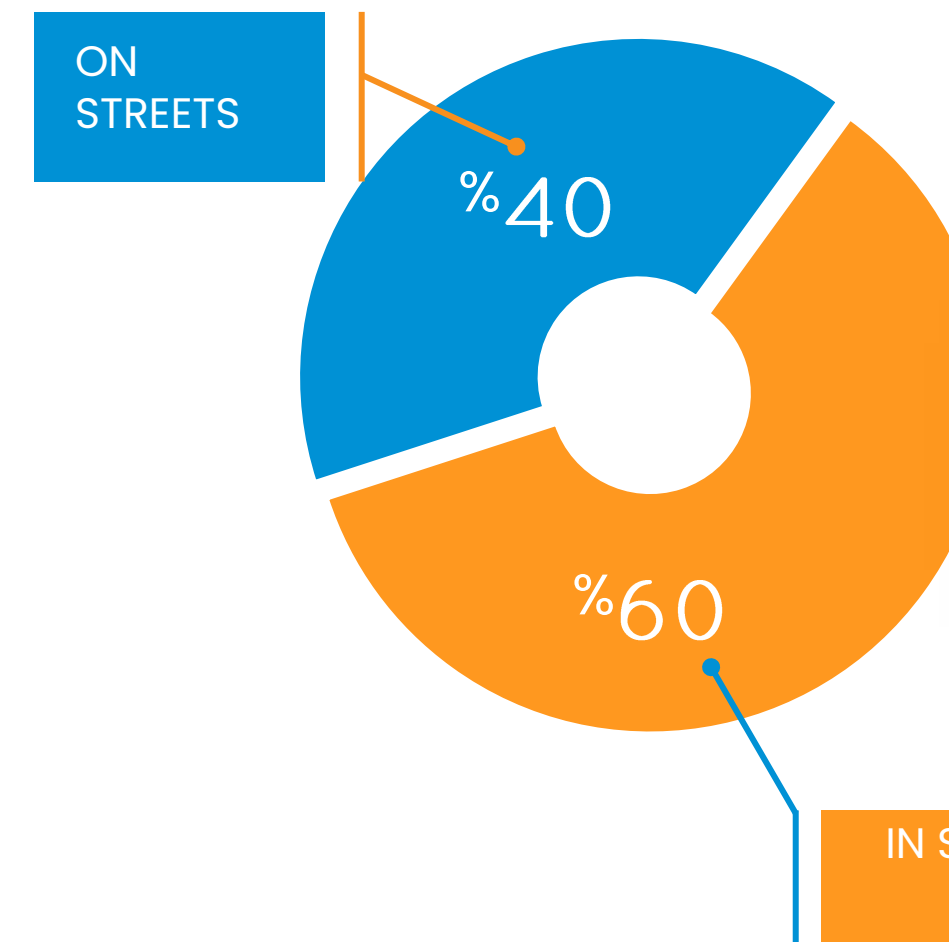
%25,5

*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 300 physical stores



≈ **4,5 million**
average monthly visitors

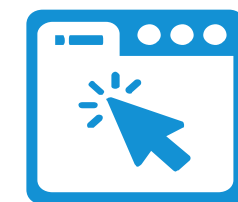
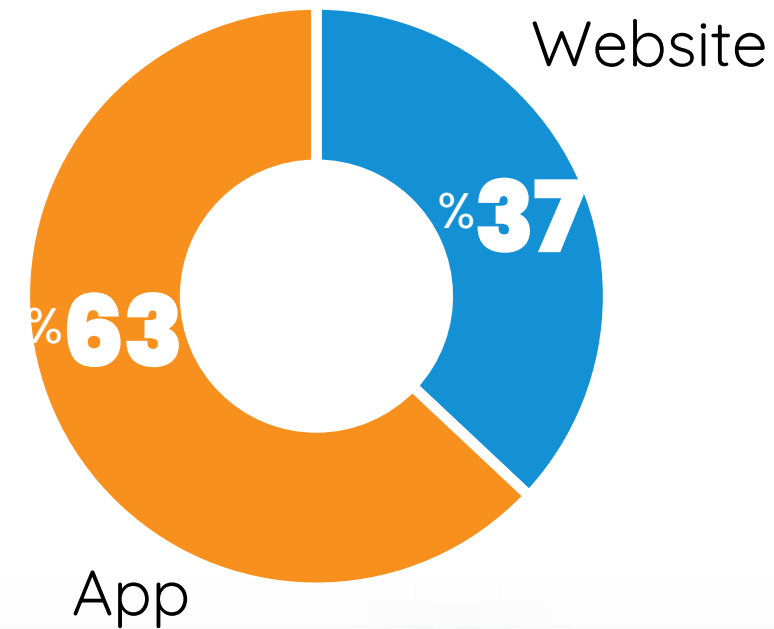


≈ **%40**
conversion rate

%85
Turkiye
revenue share

%54
2024-2025
revenue growth

ebebek.com



≈ **11,5 million**
average monthly visits



≈ **%1,4**
conversion rate

%12
Turkiye
revenue share

%43
2024-2025
revenue growth

Marketplace

Partnerships



%3
Turkiye
revenue share

%42
2024-2025
revenue growth

✓ Same price

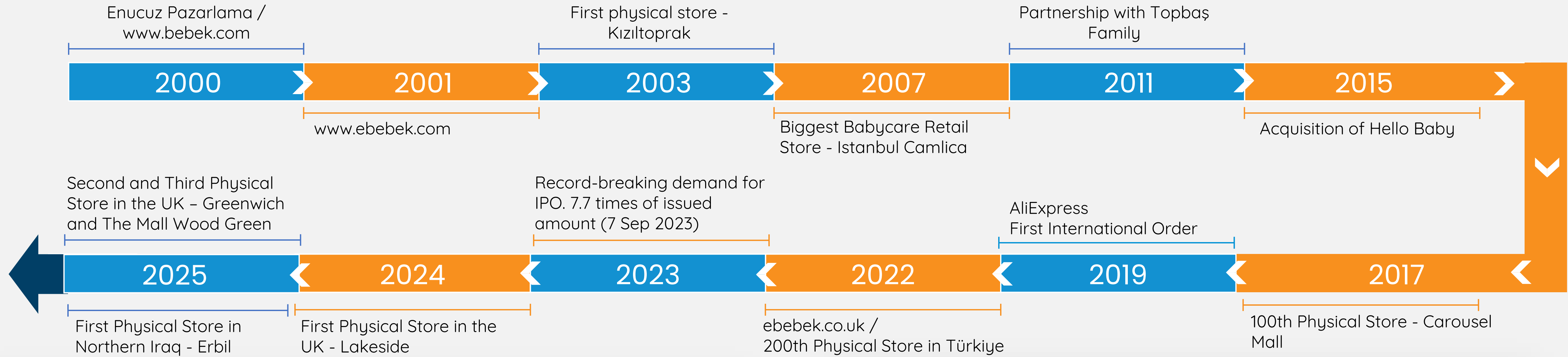
✓ Expansion of product diversity and enhancements in inventory management

✓ Research Online Purchase Offline (ROPO)

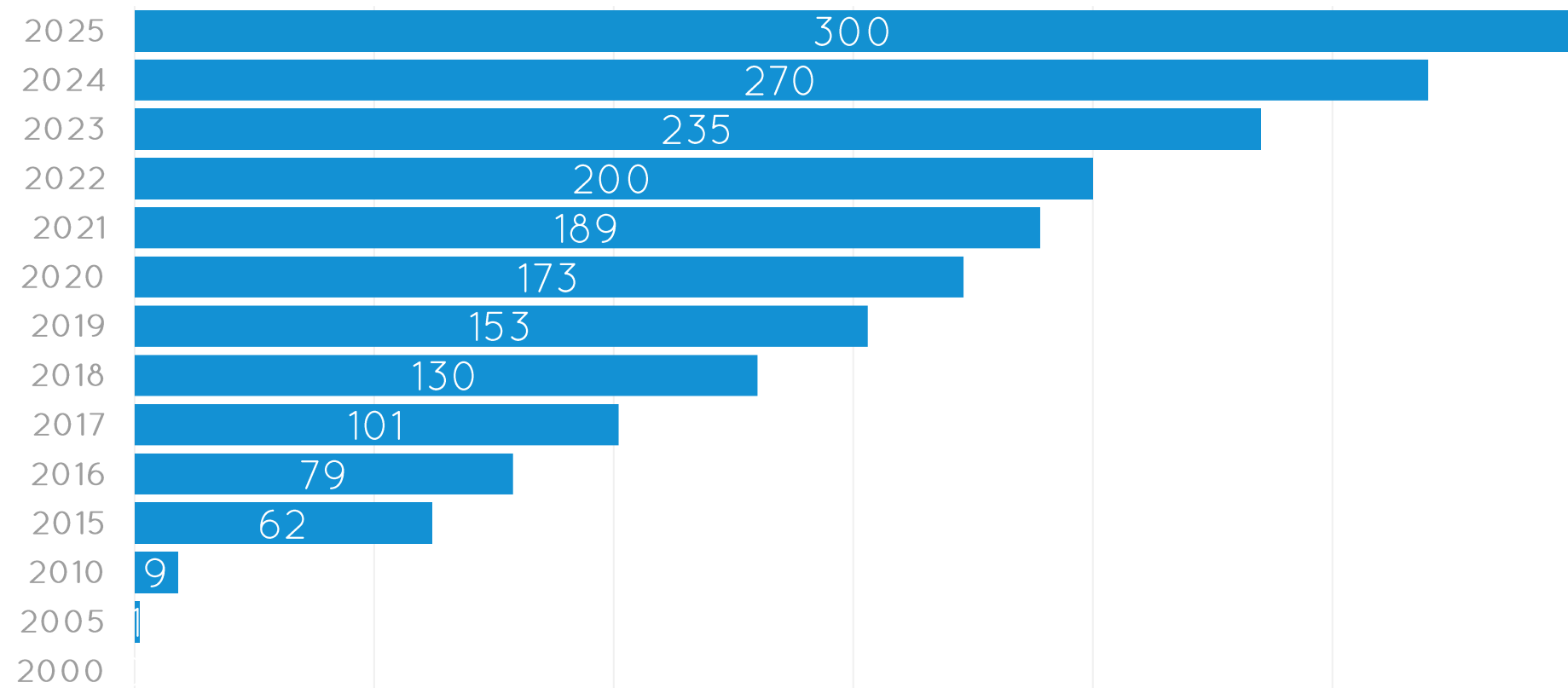
✓ Buy Online Pick Up/Exchange/Return in Store (BORIS)

*Source: Company Management Reports, 2025 12M. Nominal values used. Only Turkiye data is presented on this page.

ebebek's Journey

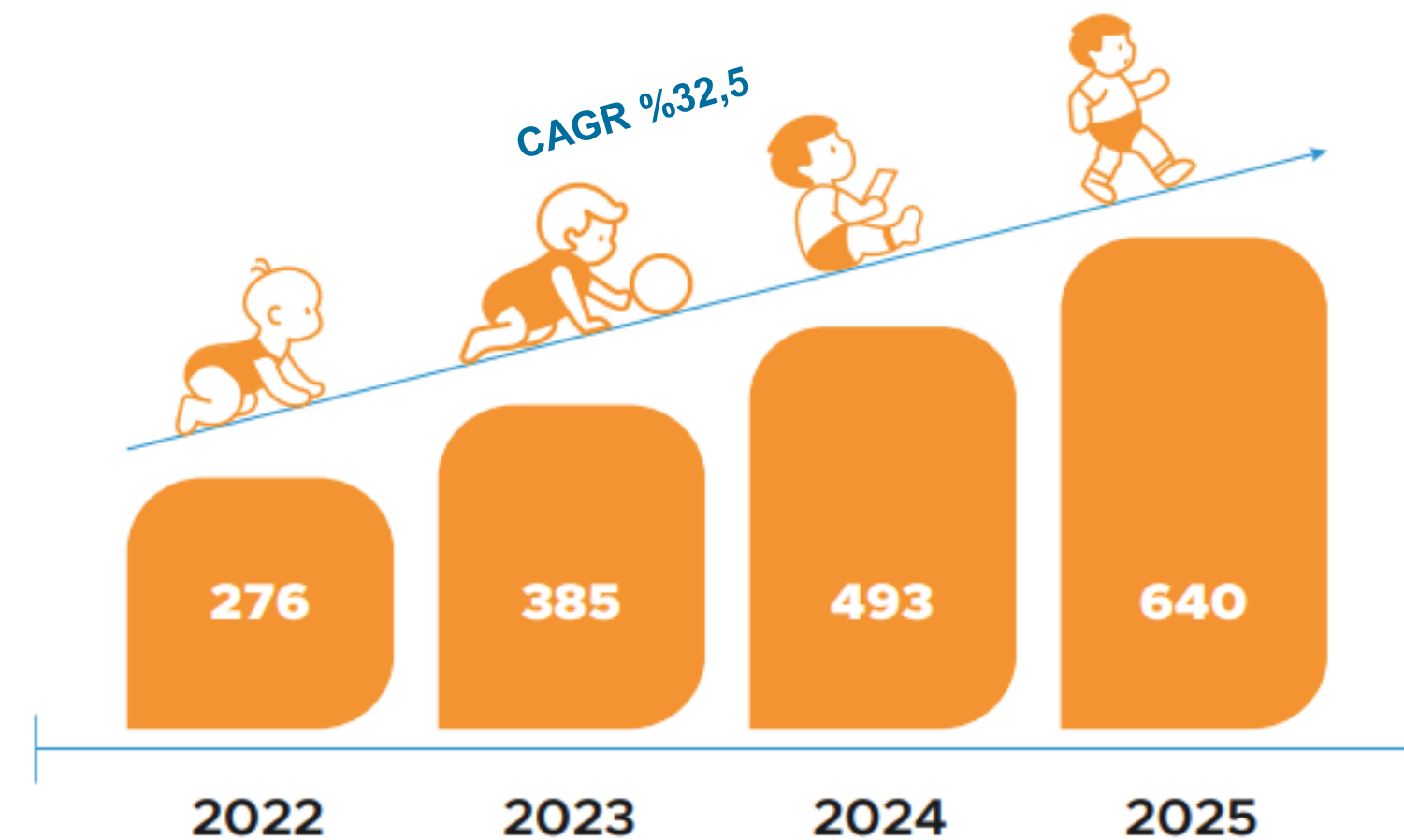


Türkiye Store Count



Our company operates 3 physical stores in the United Kingdom and 1 in Northern Iraq.

Consolidated Net Sales* (million USD)



*Currency conversions at average CBRT rates.
 ebebek | Investor Presentation Q4 2025

Mid-term Growth Journey from 2022 to 2025

2022

2025

-EBITDA	%3.4		%12.8
-Revenue per Store	1.2 million USD		1.8 million USD
-Market Share			
Baby Bottle	%21.1		%29.4
Baby Diaper	%9.0		%13.7
-Active Member Count	2.2 million		3.4 million
-Units Sold	69.3 million	CAGR: %15	105.5 million
-Inventory Days Count		≈ -15 Days*	

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



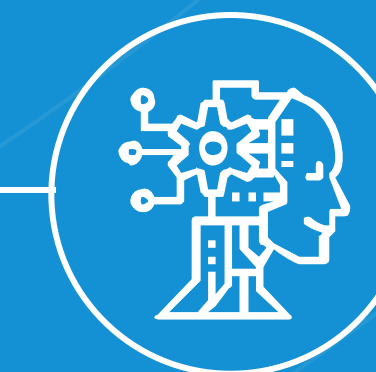
A well-developed **IT Infrastructure** that facilitates continuous monitoring and detailed KPI analysis



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



Important factors that will ensure future growth



ebebek 



Why ebebek?

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

Supported by favorable demographics a large and growing market



5.1 million

0-59 months population

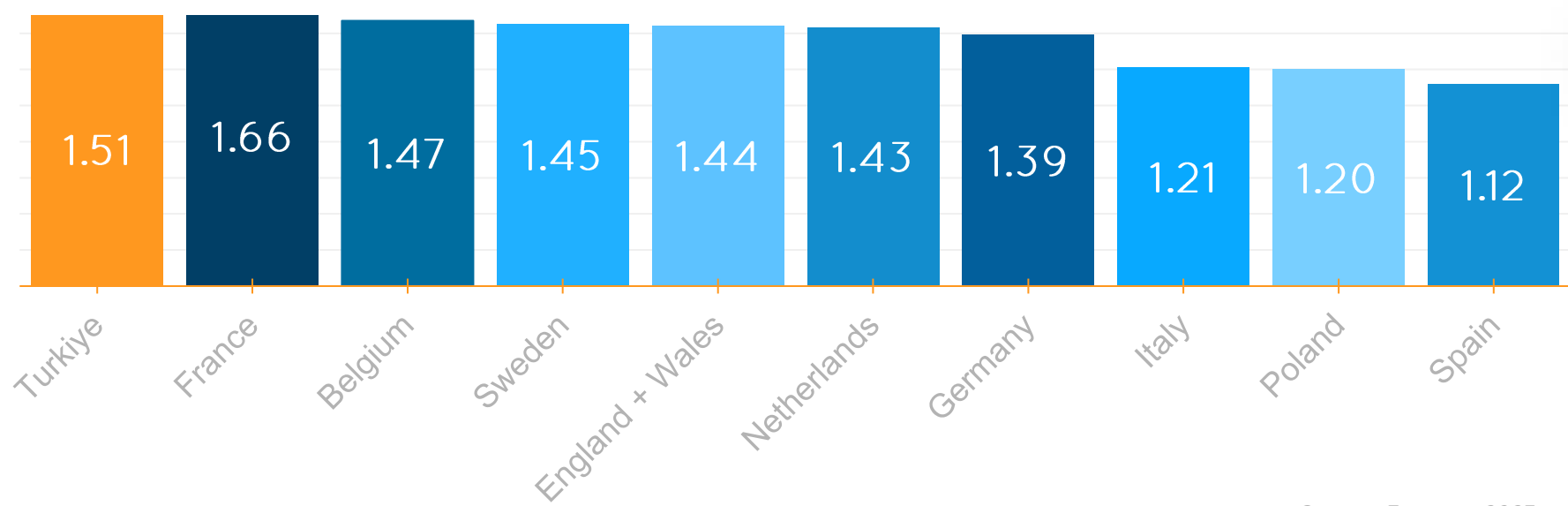
%5.9

Of Türkiye Population

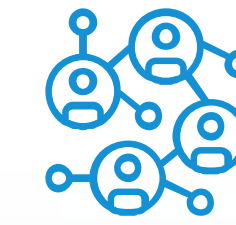
86 million

Approximately 900 thousand babies are born in Türkiye each year.

2023 Fertility Rate (Births per Woman)



Source: Eurostat 2023



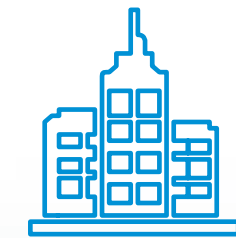
Favorable demographics:
Young population, high birth rate



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



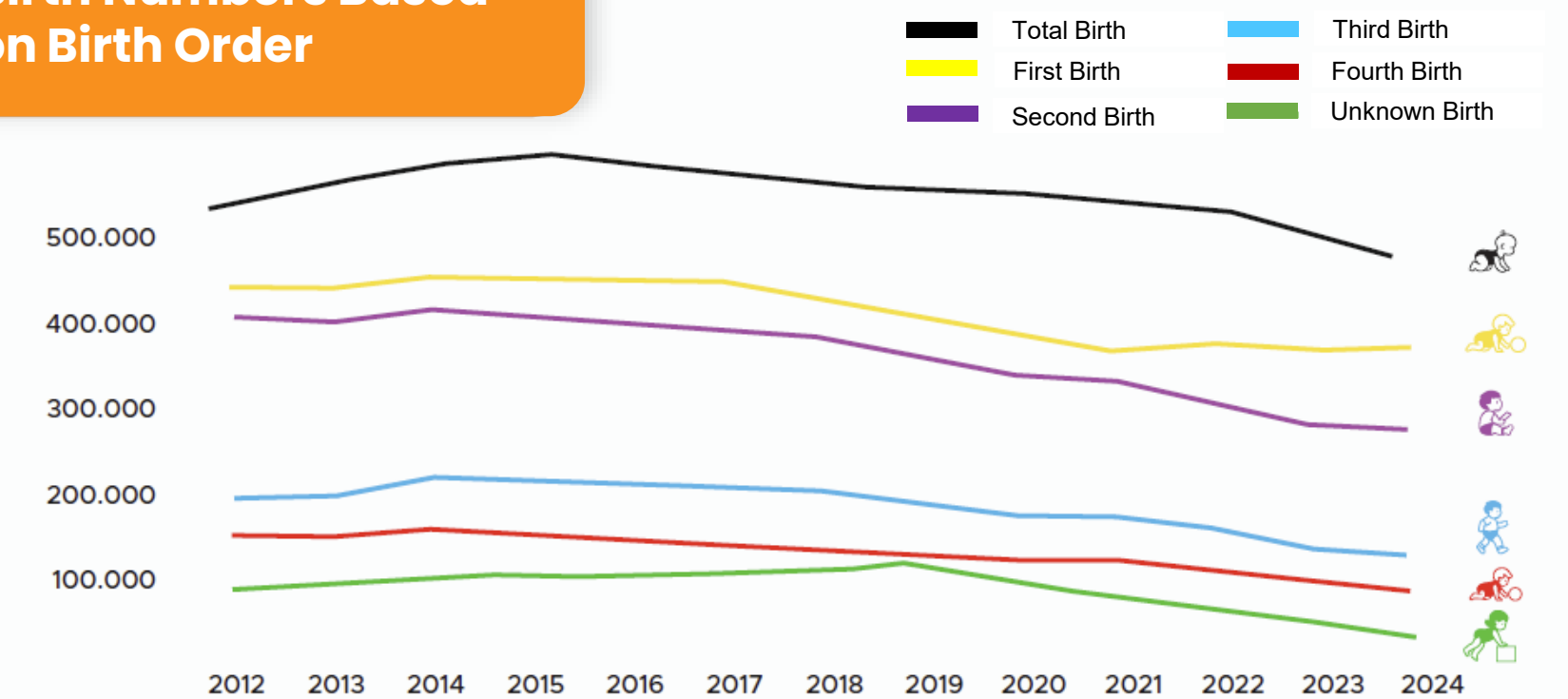
Expanded distribution channels enhance accessibility and support market growth



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

Approximately 2,000 increase in firstborn births, accompanied by a decline in sibling births.

Birth Numbers Based on Birth Order

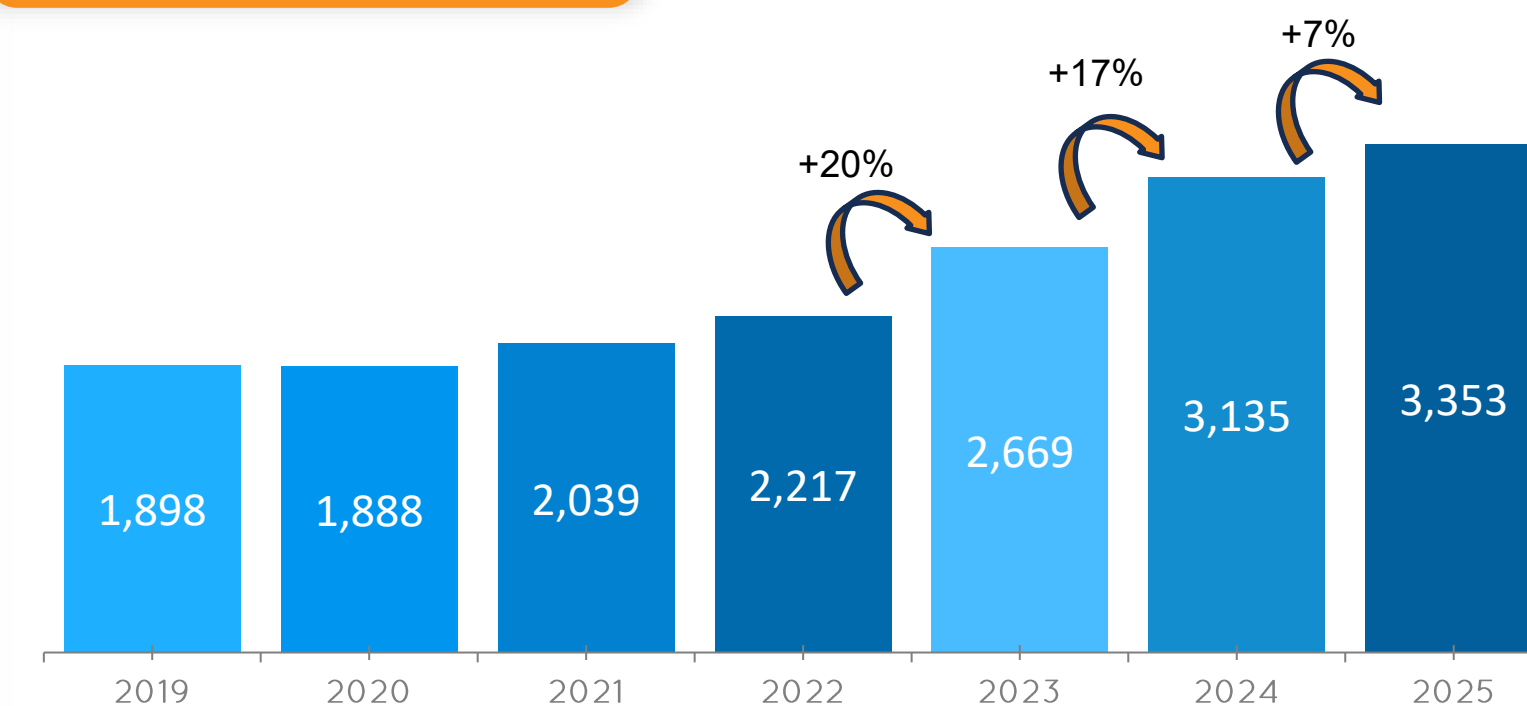


Source: TurkStat, Birth Statistics 2024

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

Active Member Count

(in thousands)





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



+%16
units growth*

Complementary Products

A platform enabling one-stop sales

- ✓ Acts like a specialized retailer
- ✓ Focuses on trusted expertise

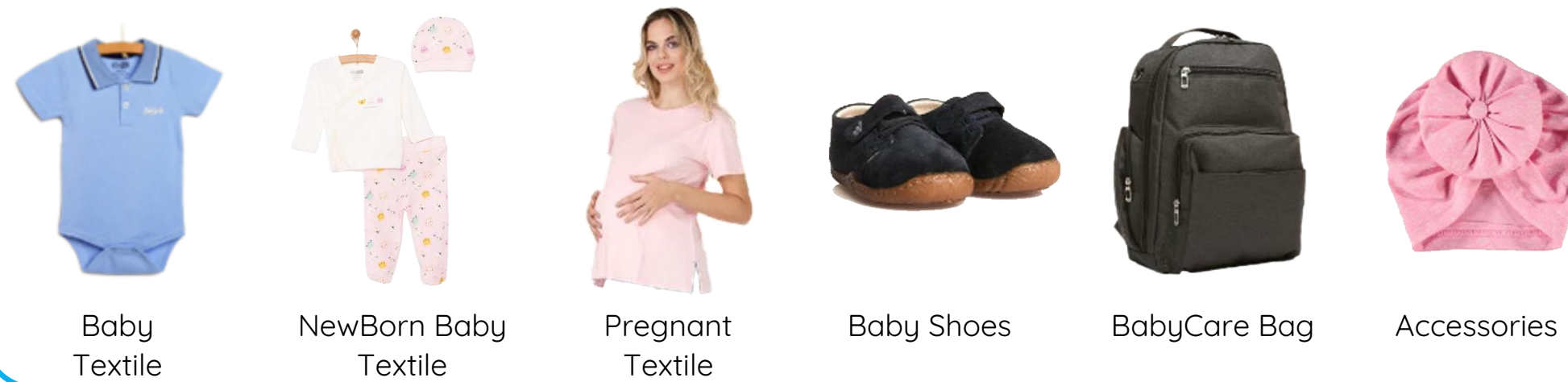


+%11
units growth*

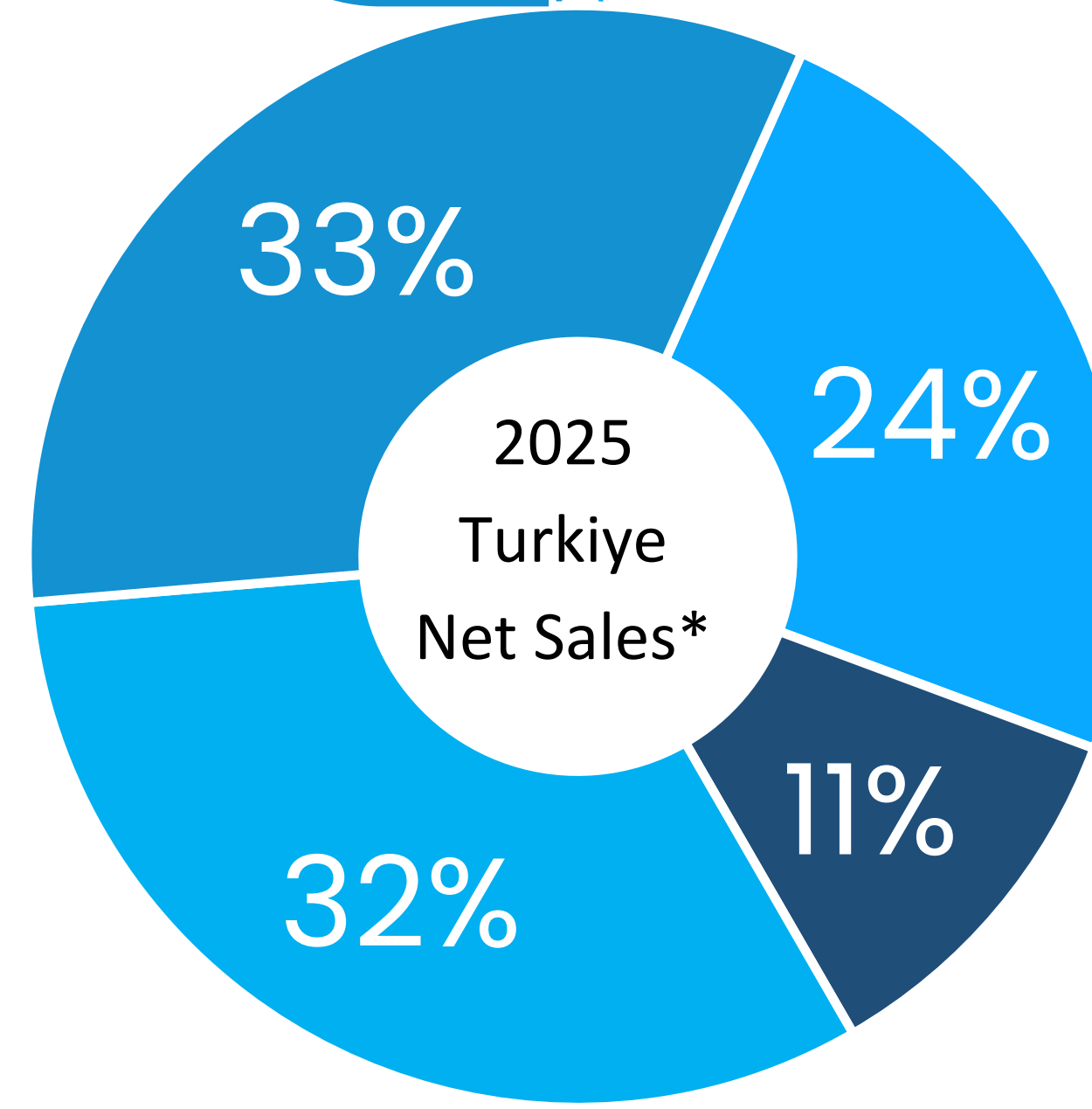
Textile Products

Enhancing high quality for parents and profitability for ebebek

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



+%21
units growth*



Baby vehicles & devices & furniture

Trust-based market expert

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



+%0.3
units growth*

*Source: Company management reports. Unit growth for 2024 12M-2025 12M periods.



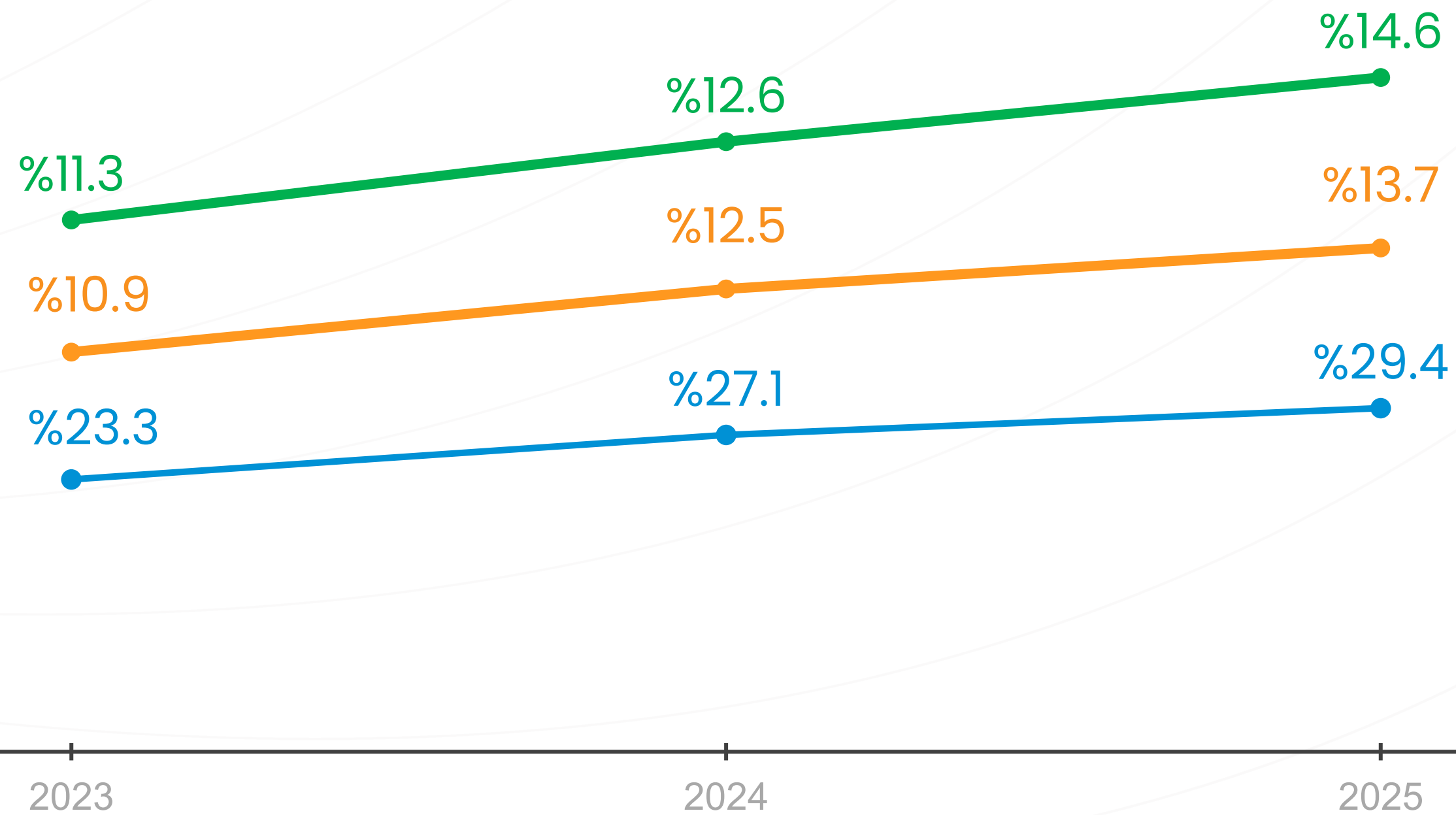
Why ebebek?

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, competitively priced products



Market Shares (TL)



Total Store Baby FMCG Market

Store Baby Diaper



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.



Why ebebek?

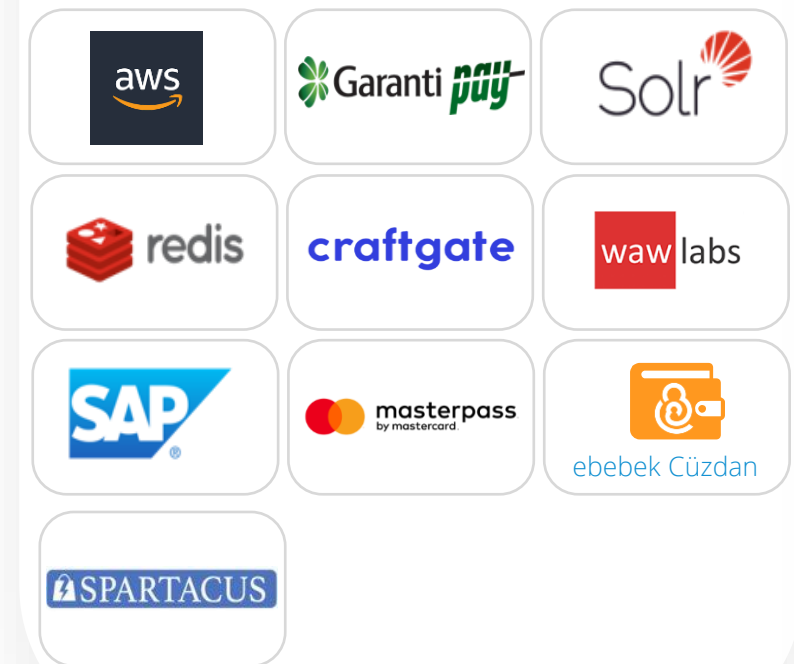
A well-developed IT infrastructure enabling continuous monitoring and in-depth KPI analysis

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



E-Commerce

- ✓ Multi-Channel Platforms
- ✓ Mobile App and Mobile Website



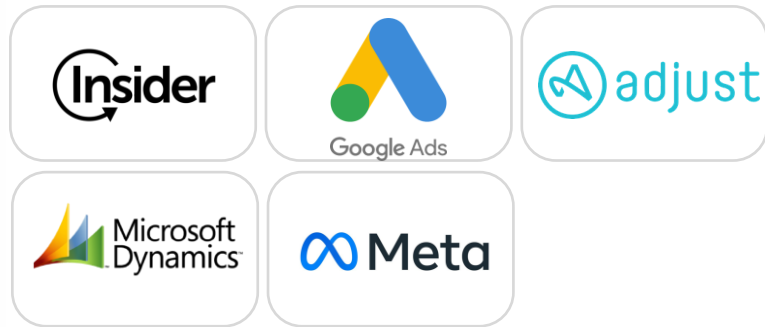
Infrastructure Services

- ✓ 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



Latest Developments



Transition to offline cash registry system



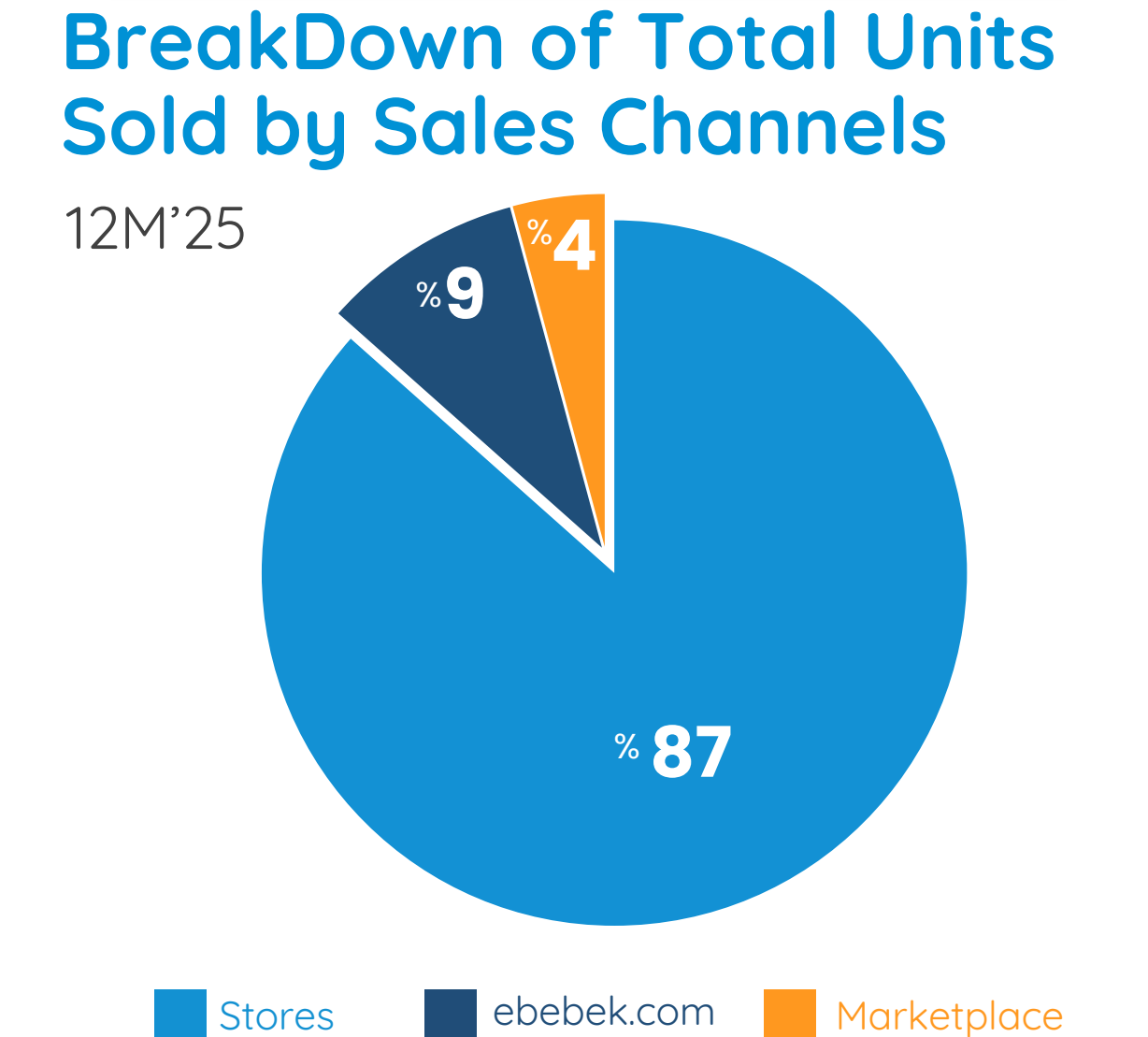
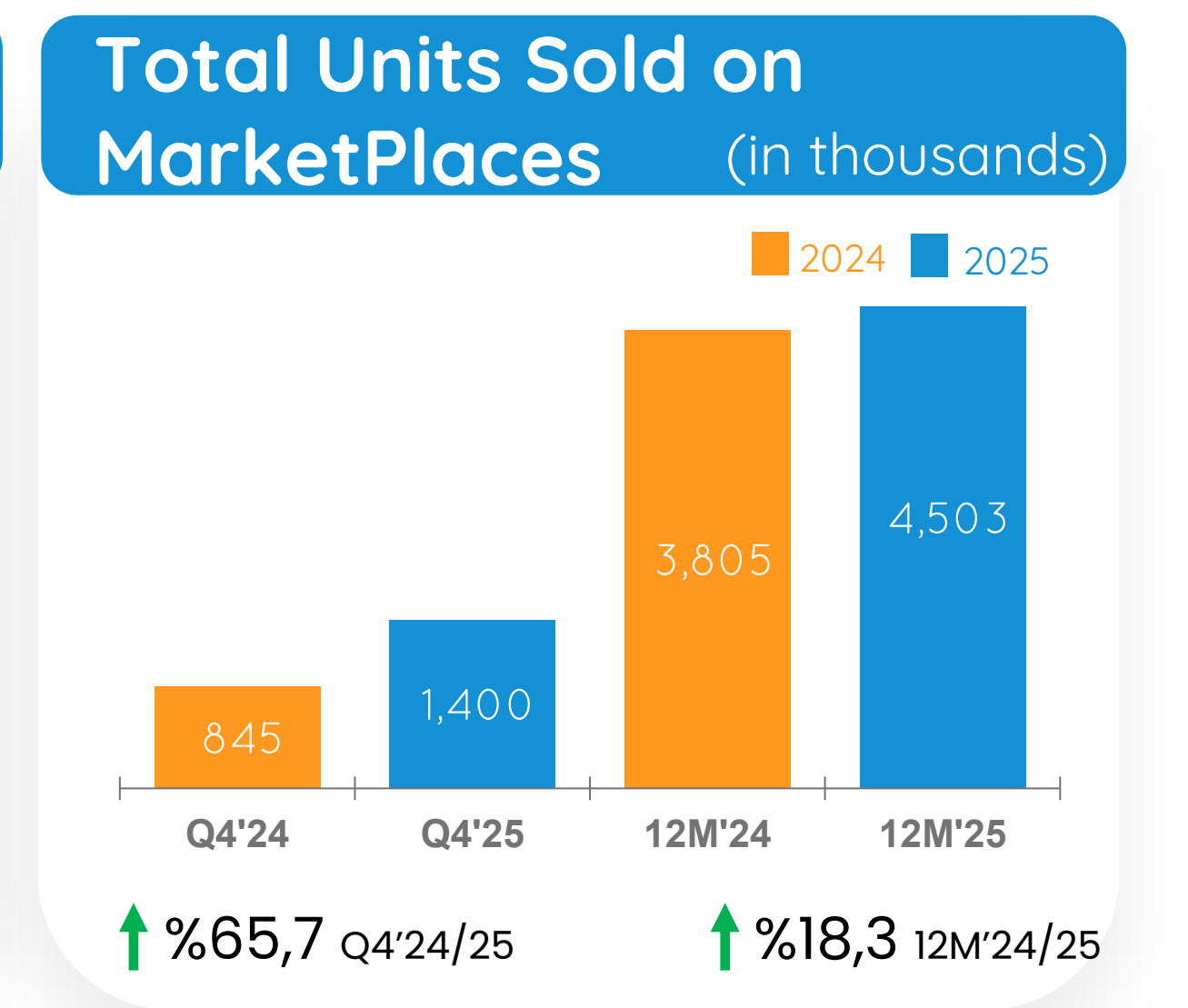
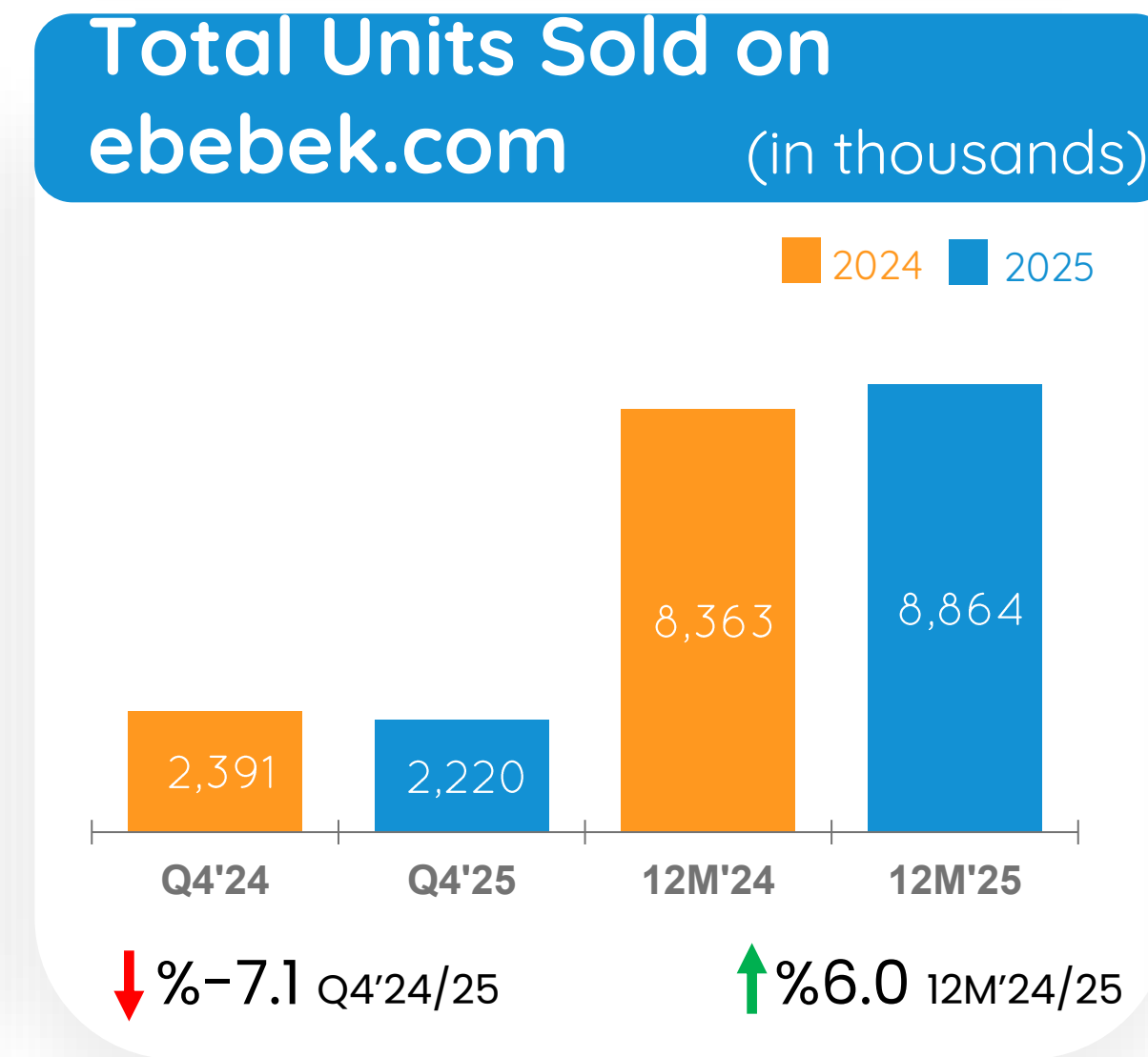
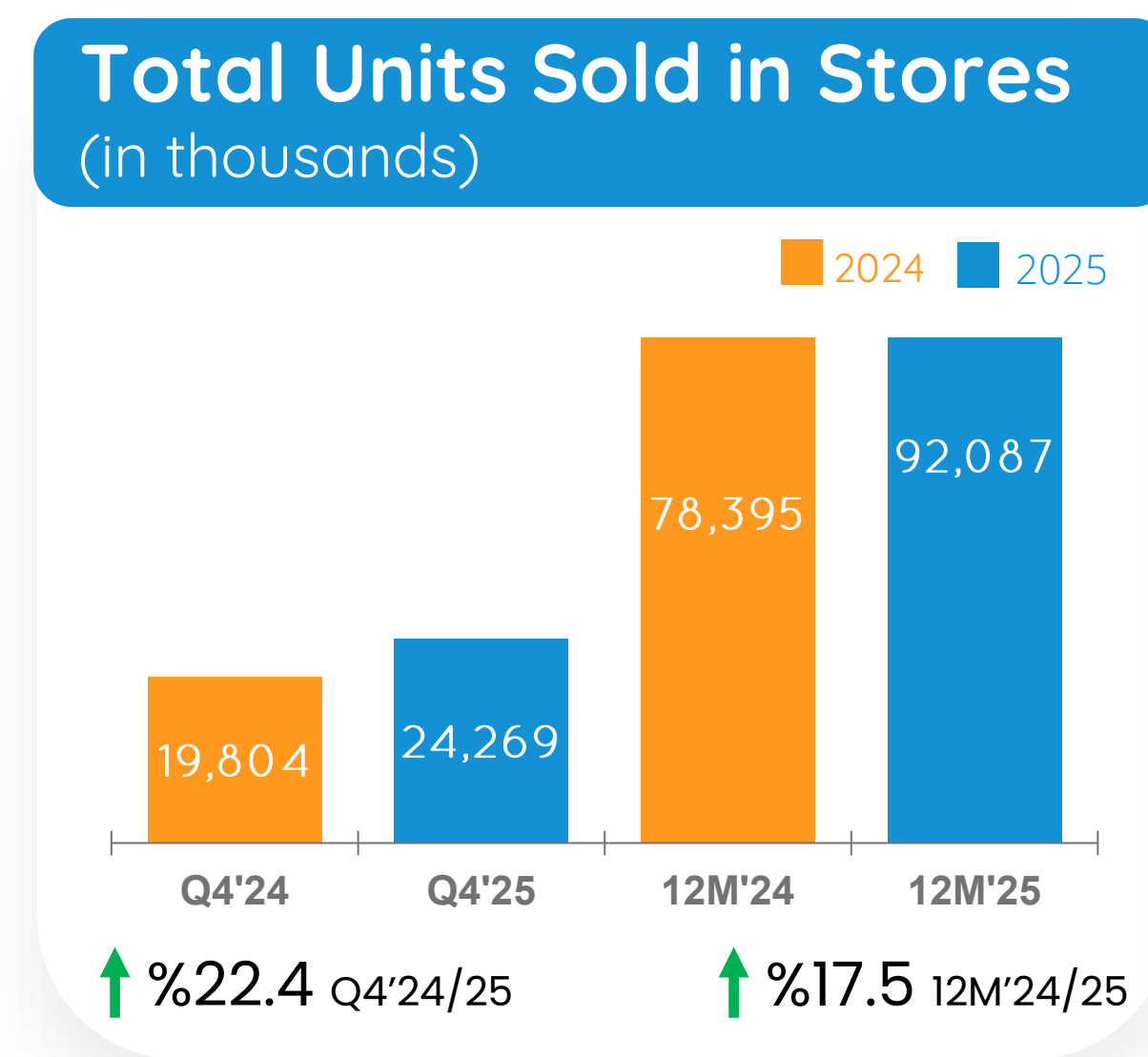
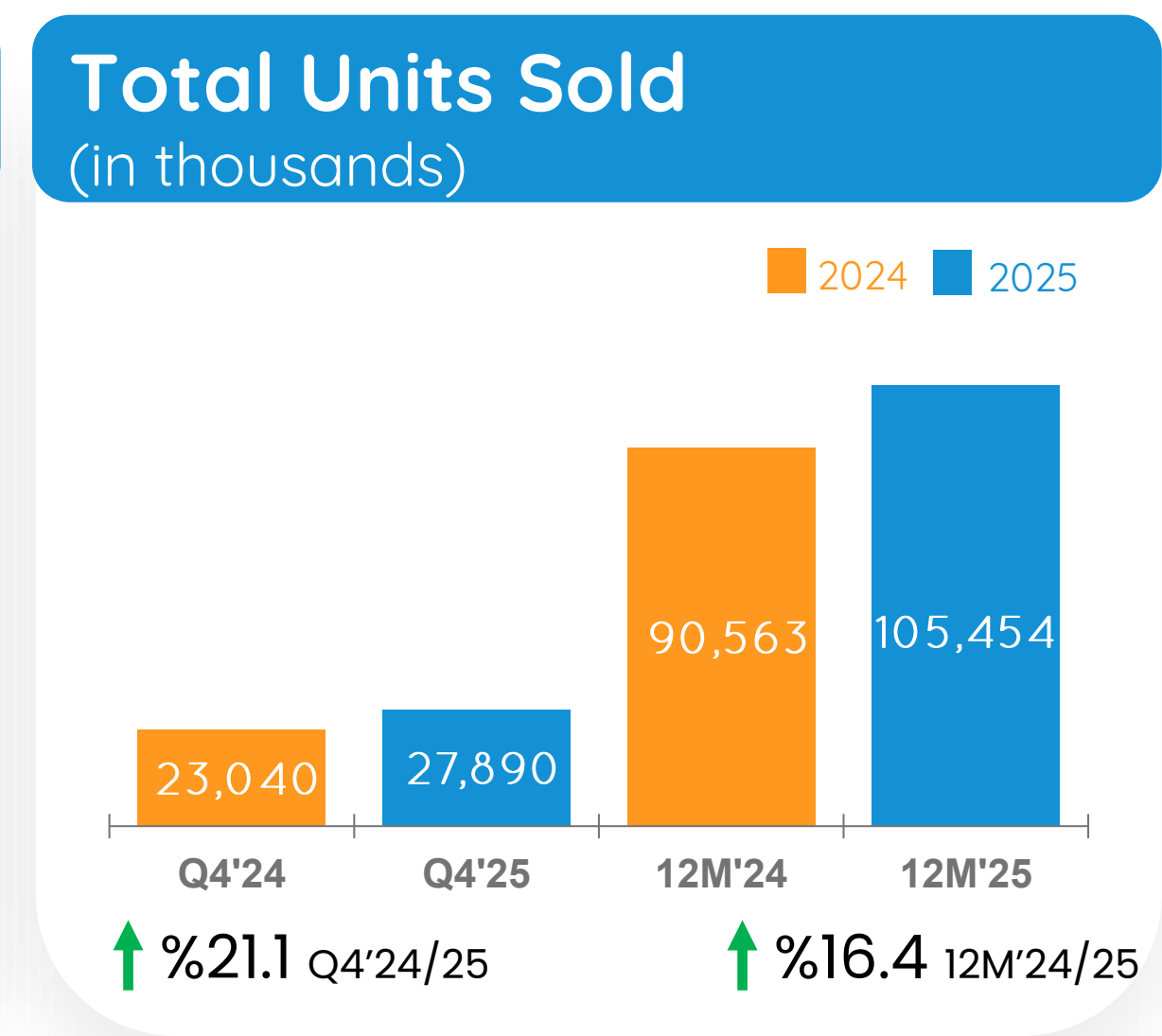
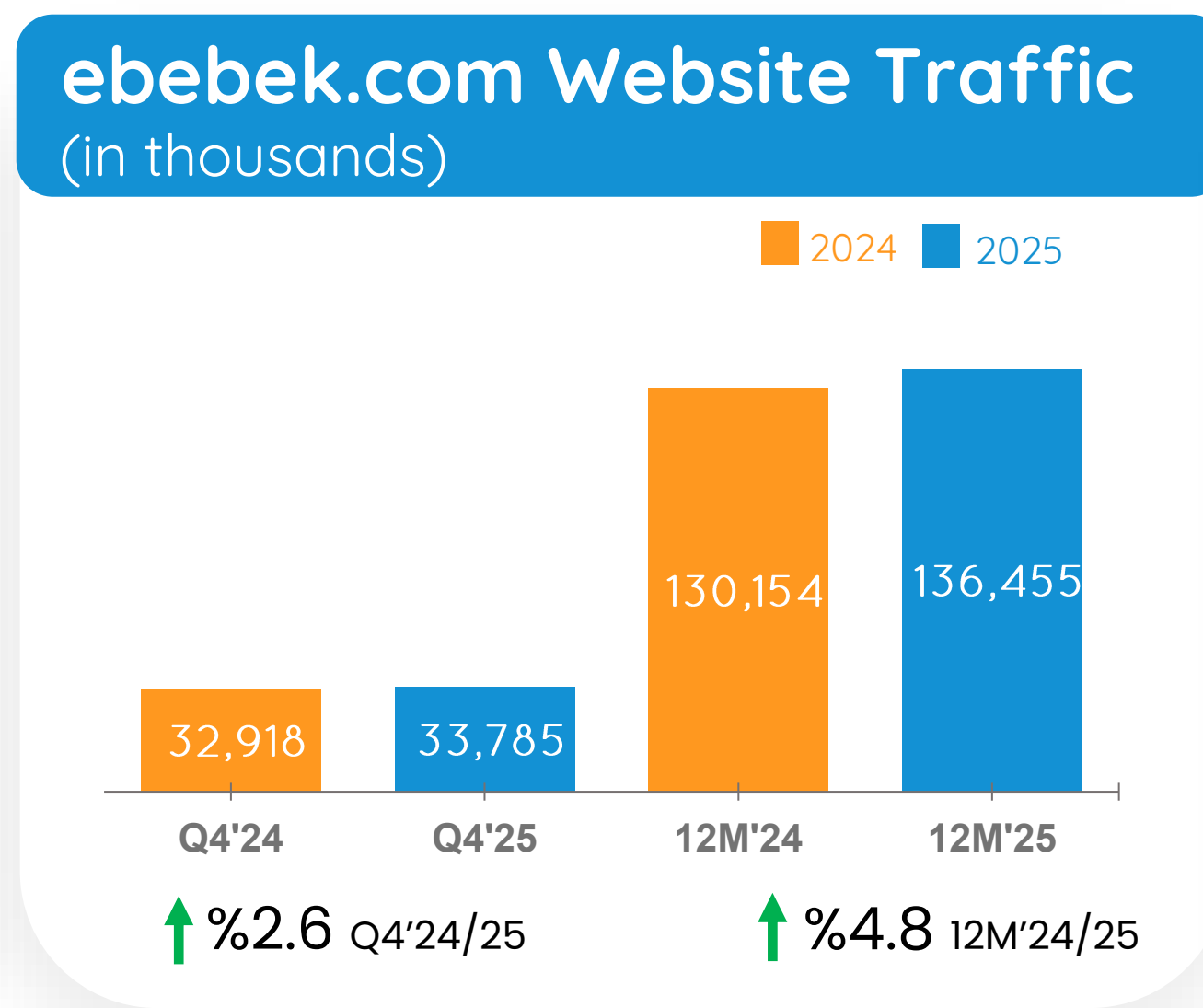
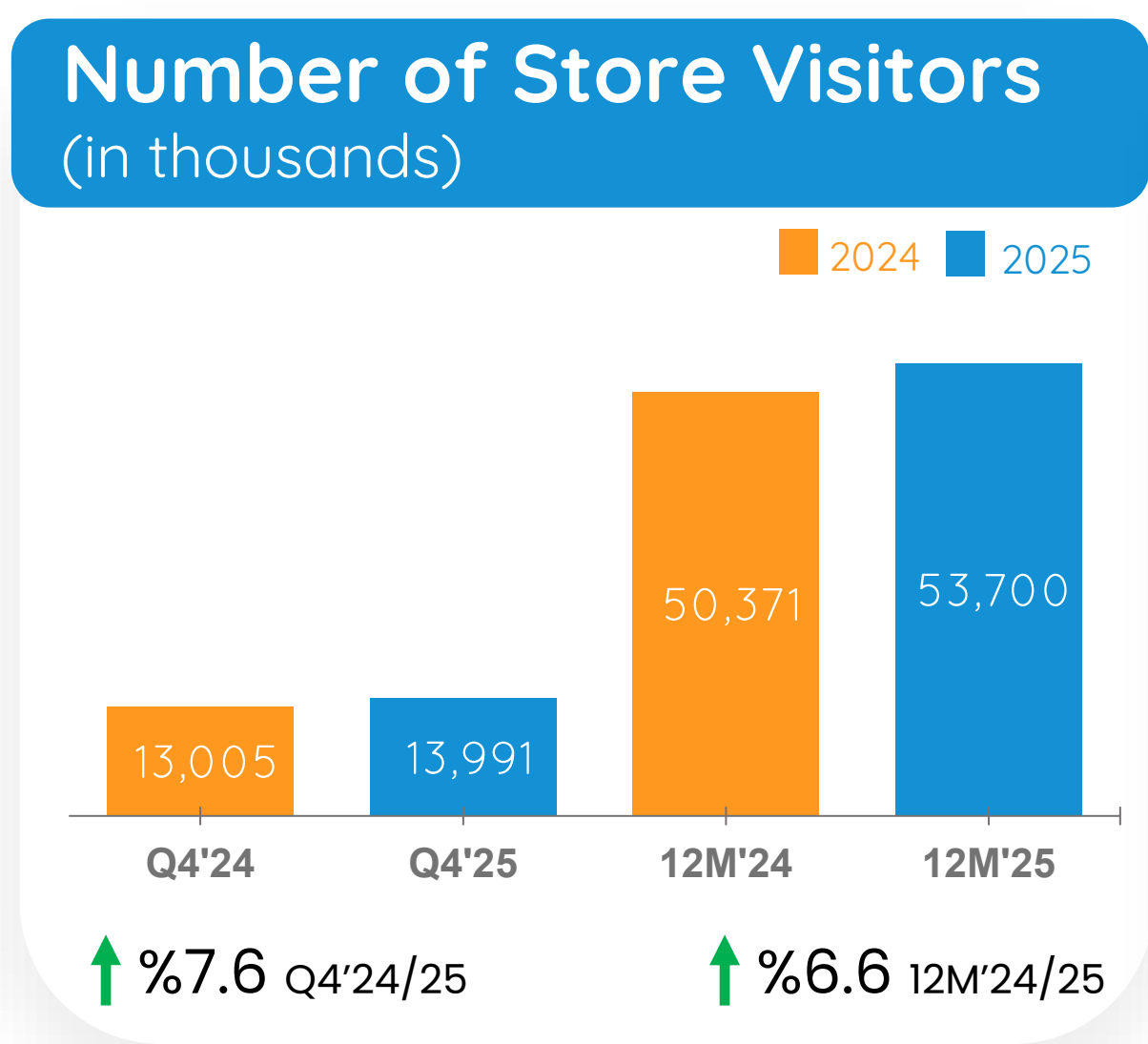
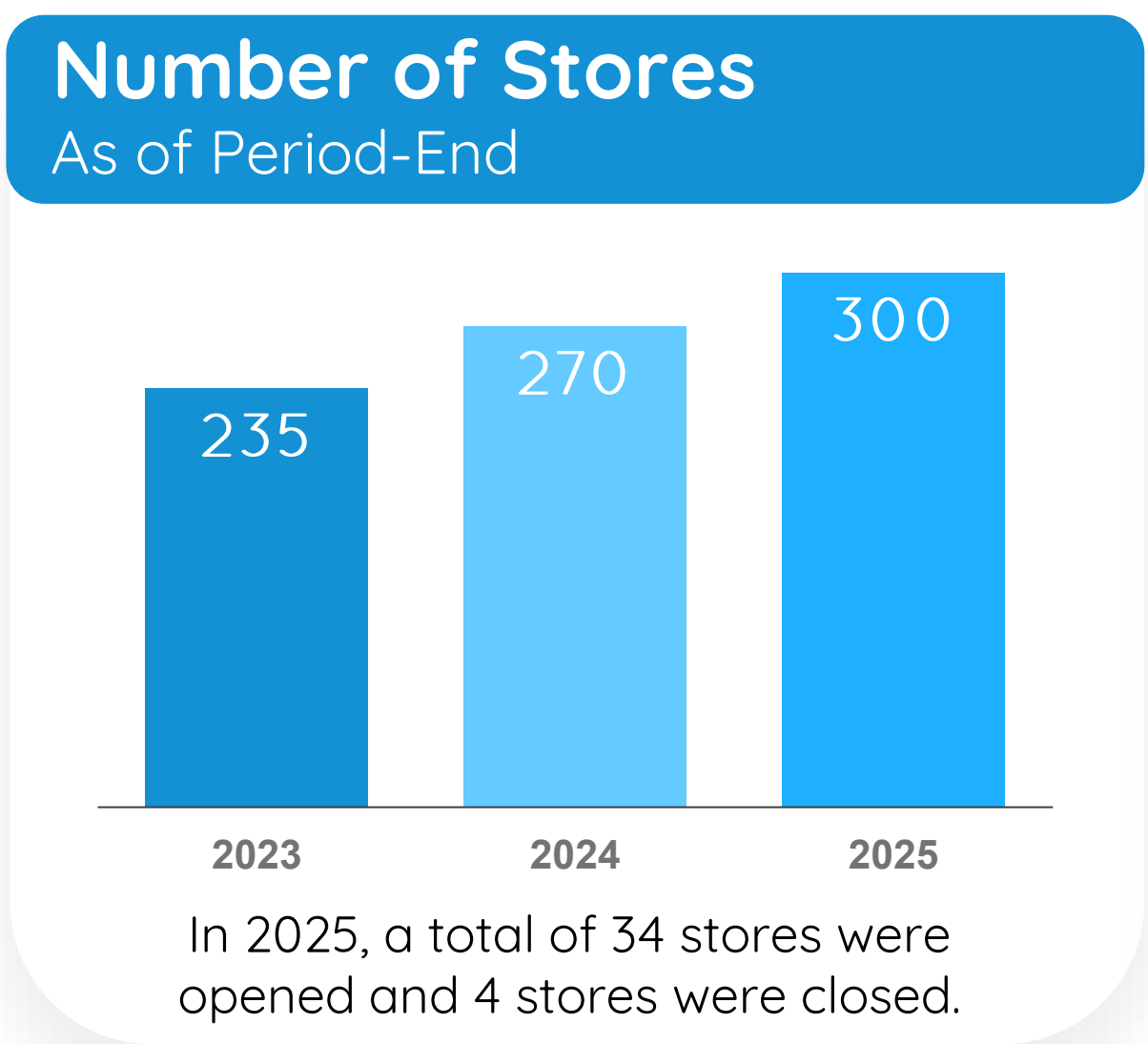
SAP RISE



Why ebebek?

Strong financial performance continuing despite a challenging retail environment

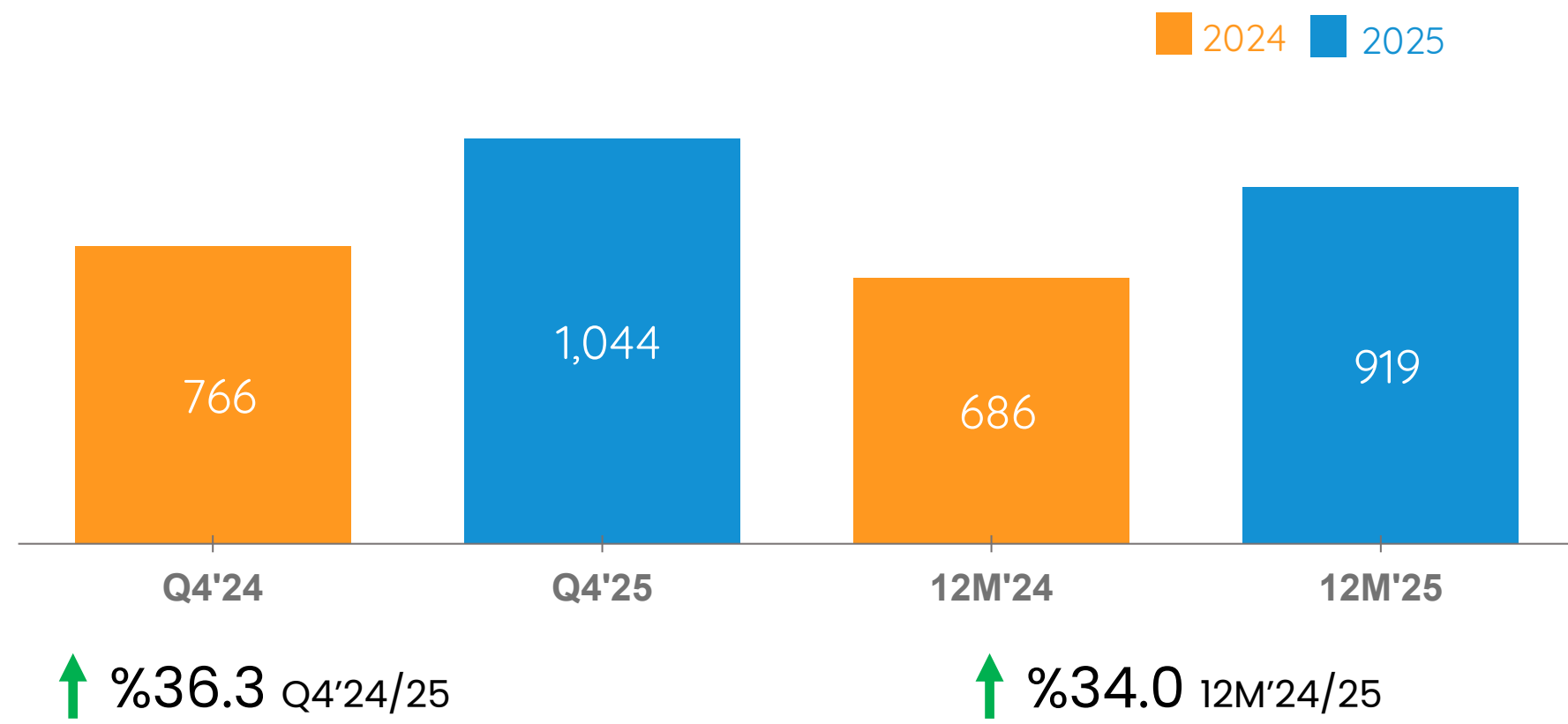
2025 Q4/12M Overview of Turkiye Operations



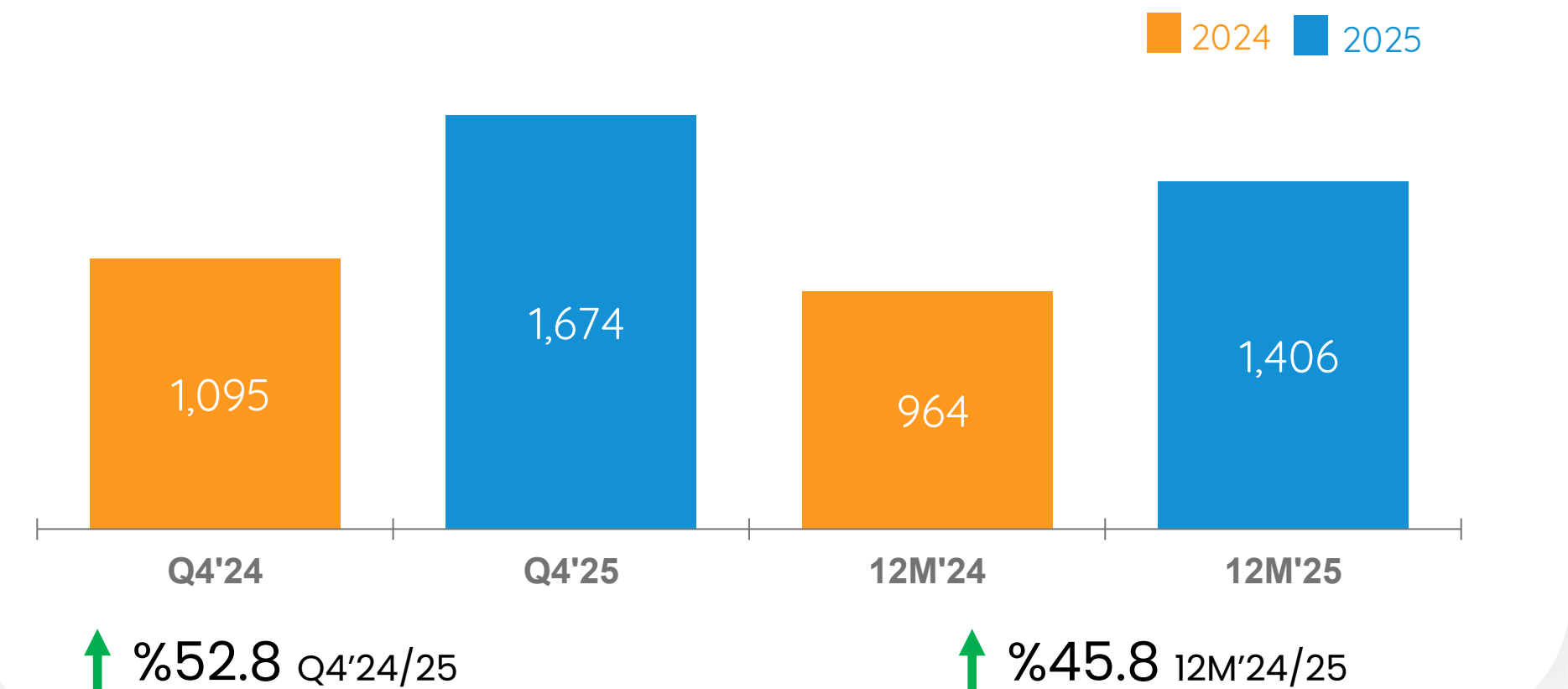


2025 Q4/12M Overview of Turkiye Operations

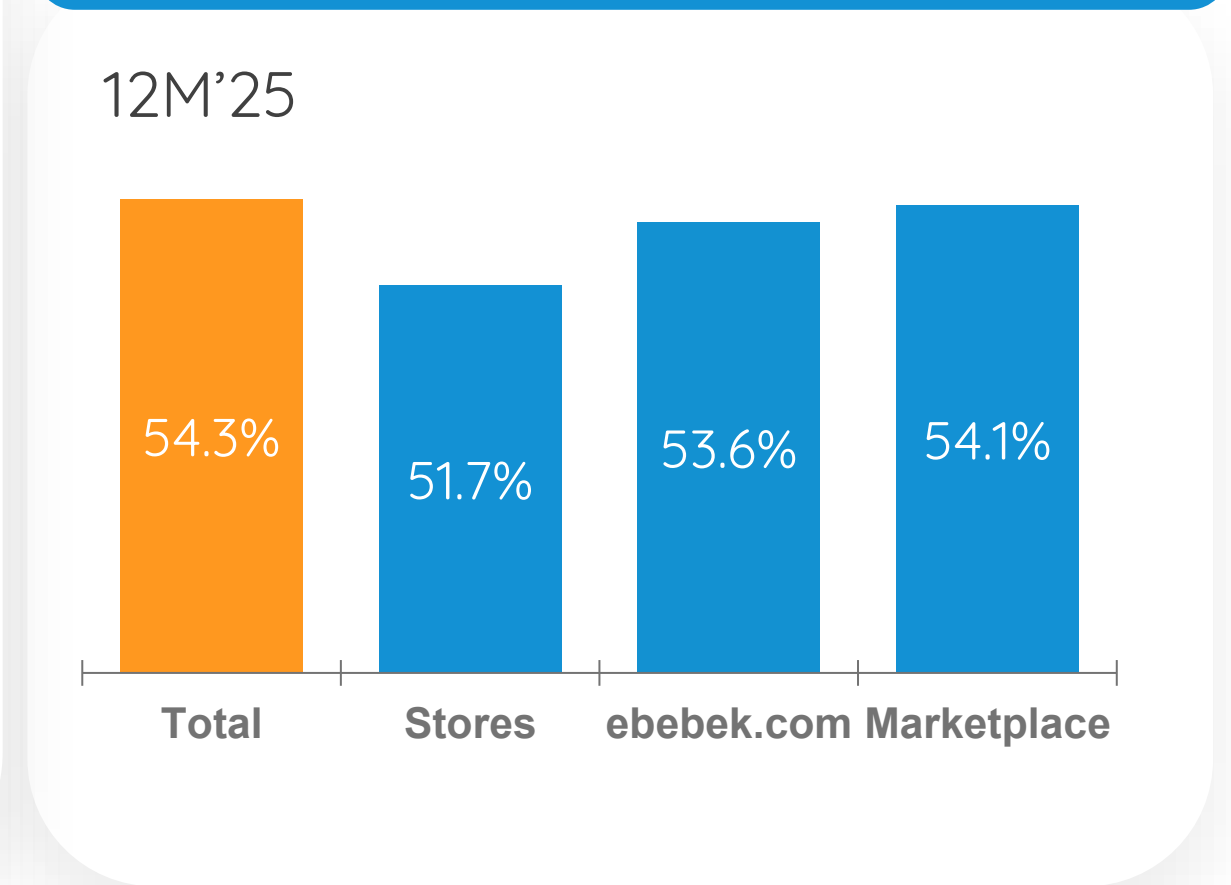
Average Nominal Invoice Value for Stores (TL)



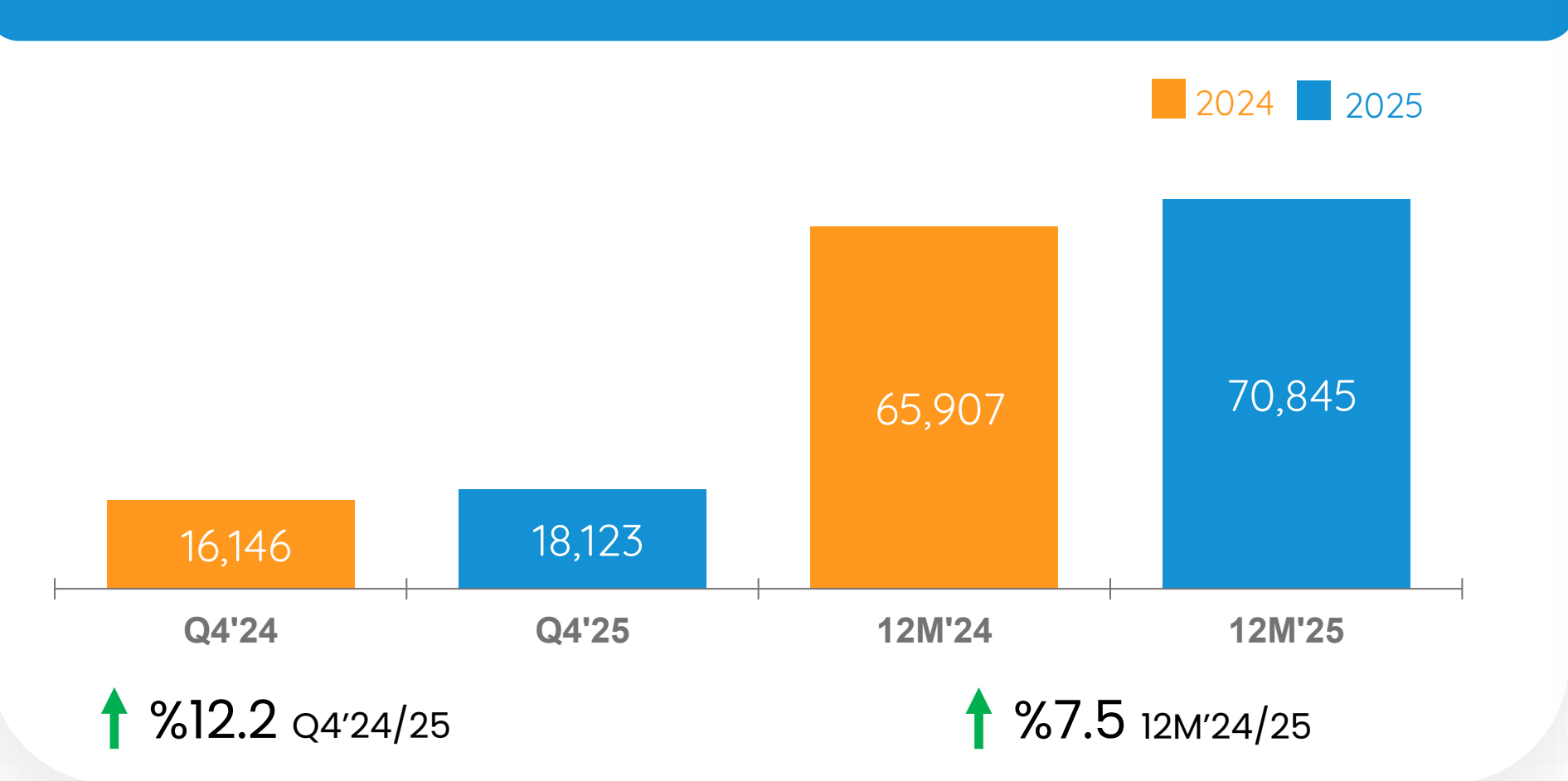
Average Nominal Order Value on ebebek.com (TL)



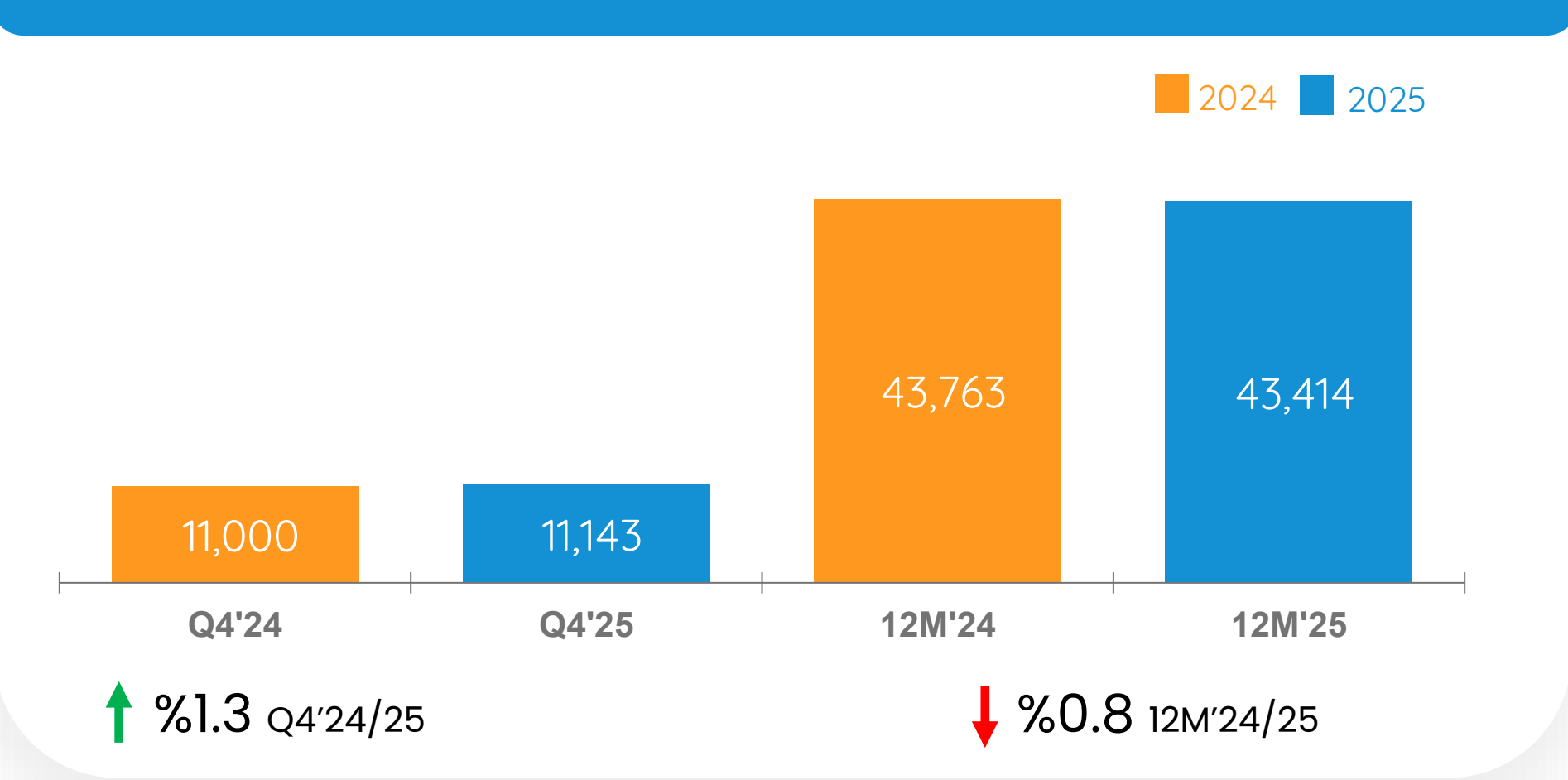
Private Label Unit Share by Sales Channel



Same Store (LFL)* Units Sold (thousands)



Same Store (LFL)* Visitor Count (thousands)



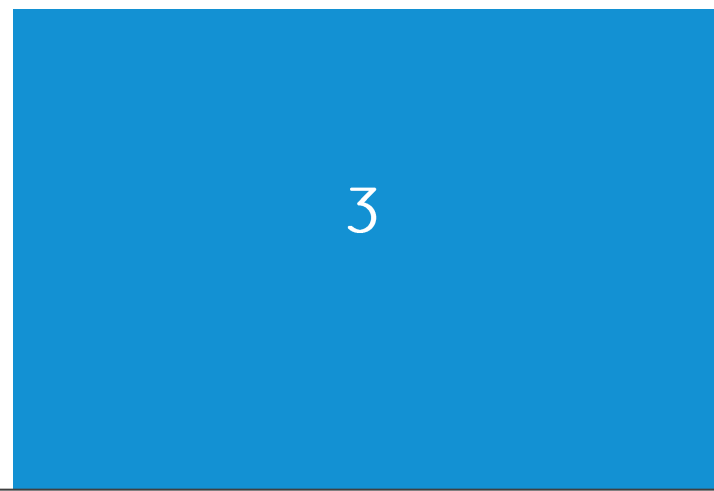
(*): The like-for-like (same-store) definition includes stores in Türkiye that were opened on or before December 31, 2022, and remained in operation as of December 31, 2025.

2025 Q4/12M Overview of United Kingdom Operations



Number of Stores

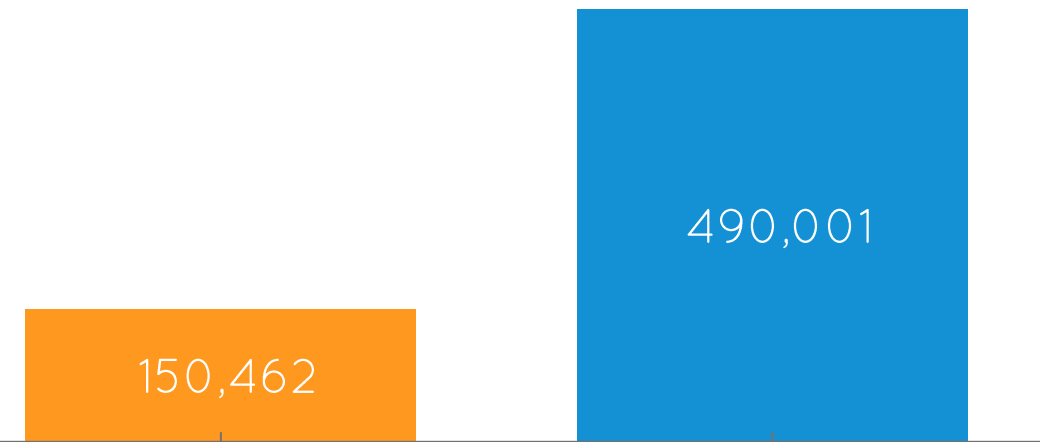
As of Period-End



2025

In 2025, a total of 2 stores were opened, with no store closures.

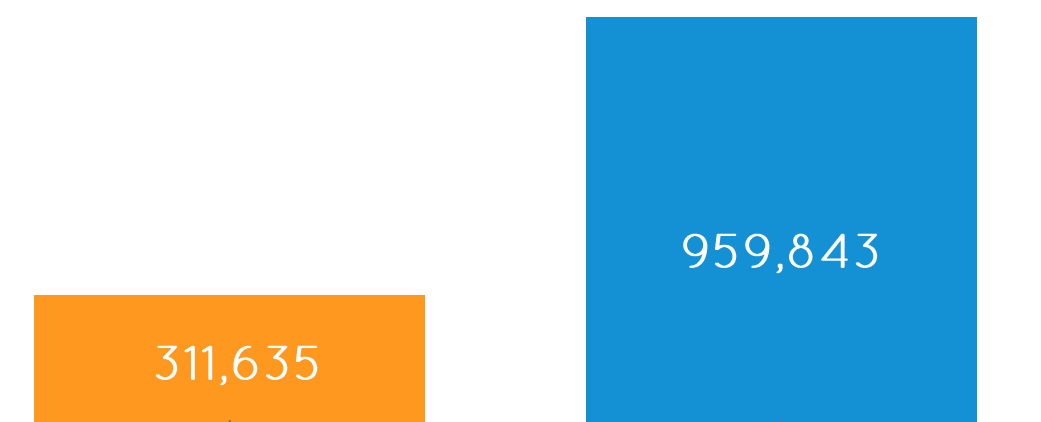
Number of Store Visitors



Q4'25

12M'25

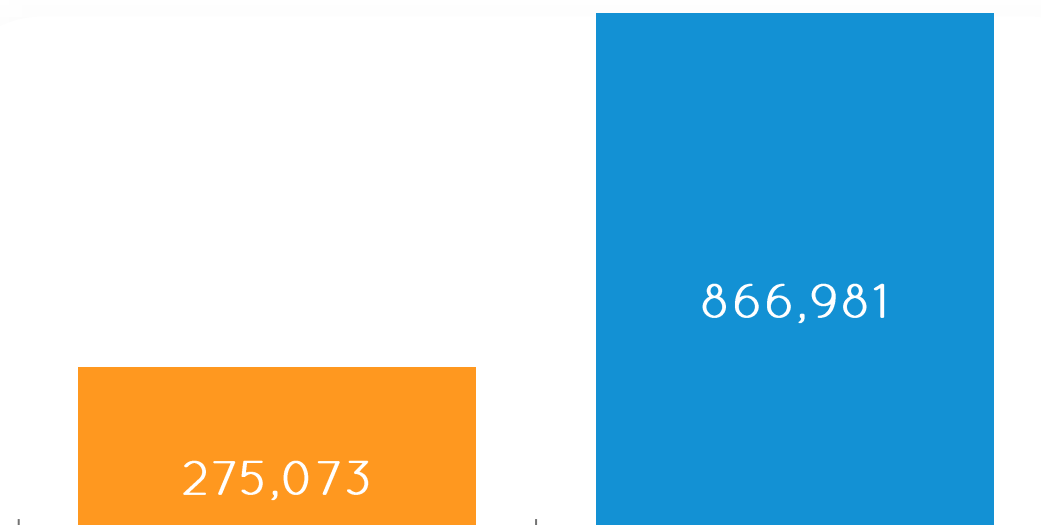
ebebek.co.uk Website Traffic



Q4'25

12M'25

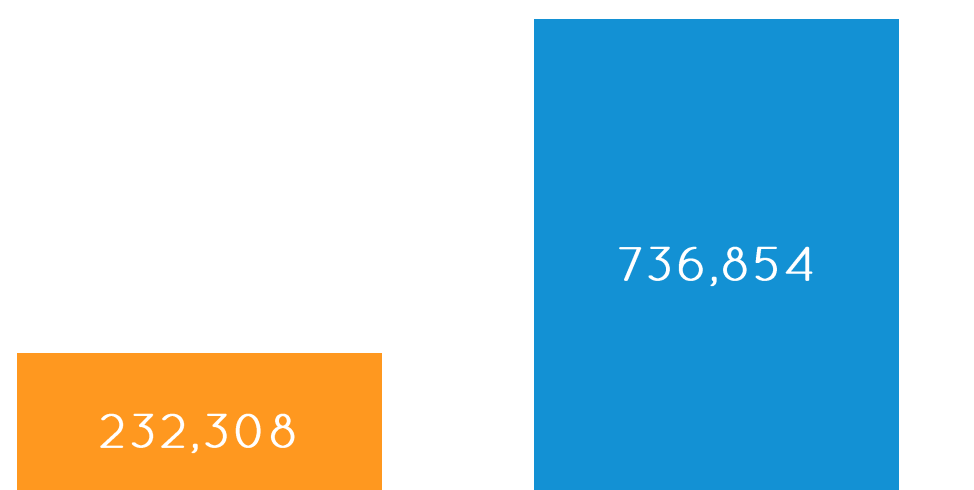
Total Units Sold



Q4'25

12M'25

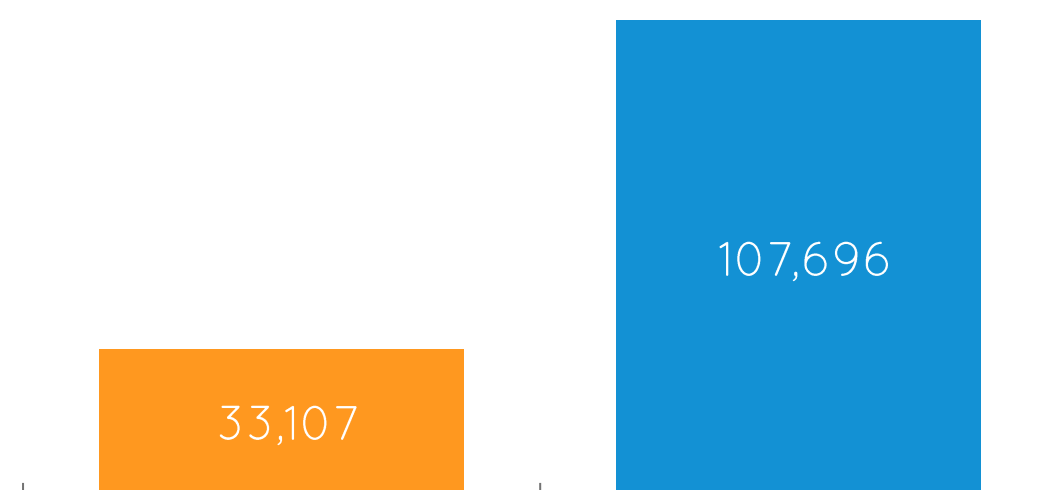
Total Units Sold in Stores



Q4'25

12M'25

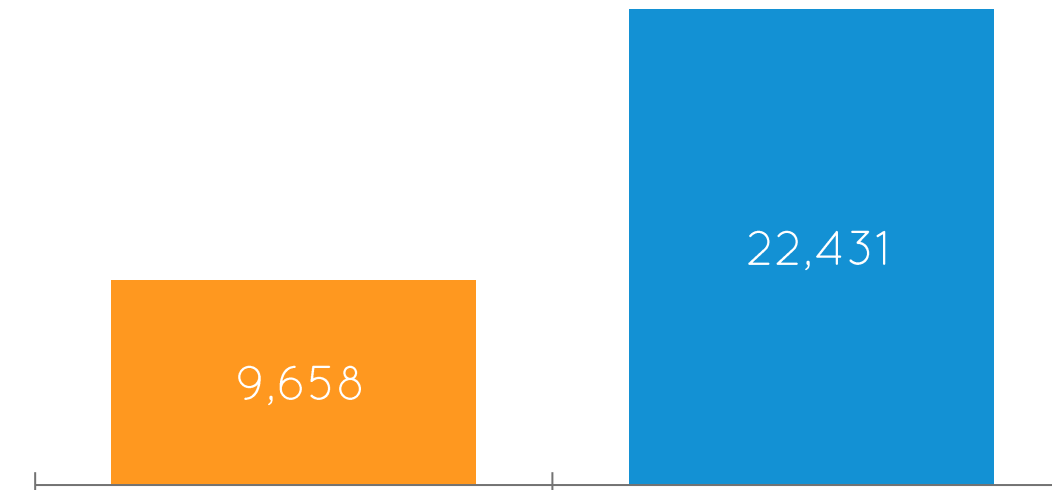
Total Units Sold on ebebek.co.uk



Q4'25

12M'25

Total Units Sold on MarketPlaces

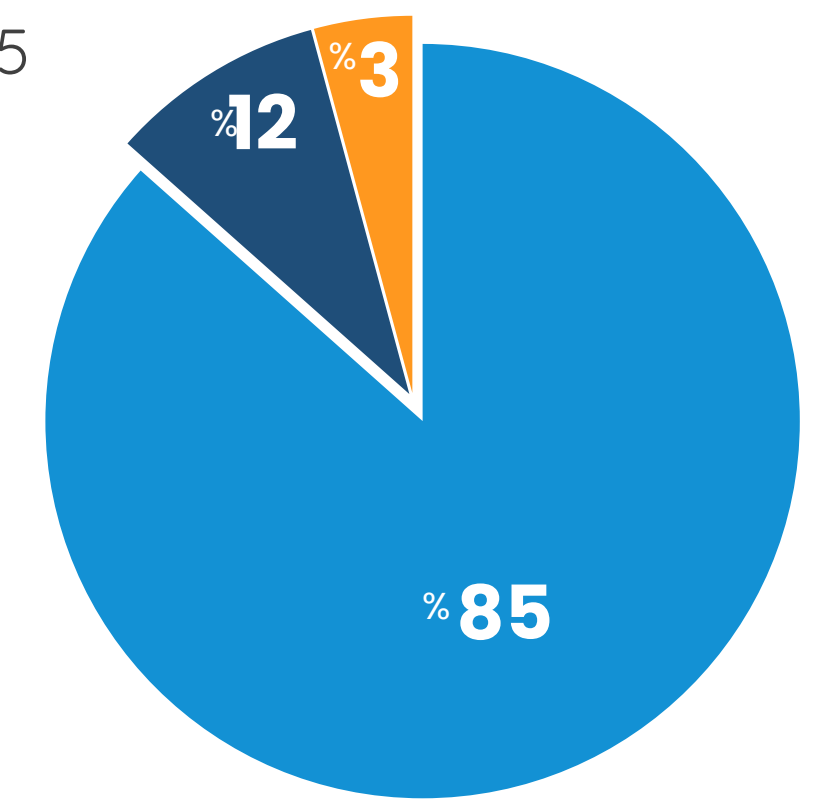


Q4'25

12M'25

BreakDown of Total Units Sold by Sales Channels

12M'25



Stores ebebek.co.uk Marketplace

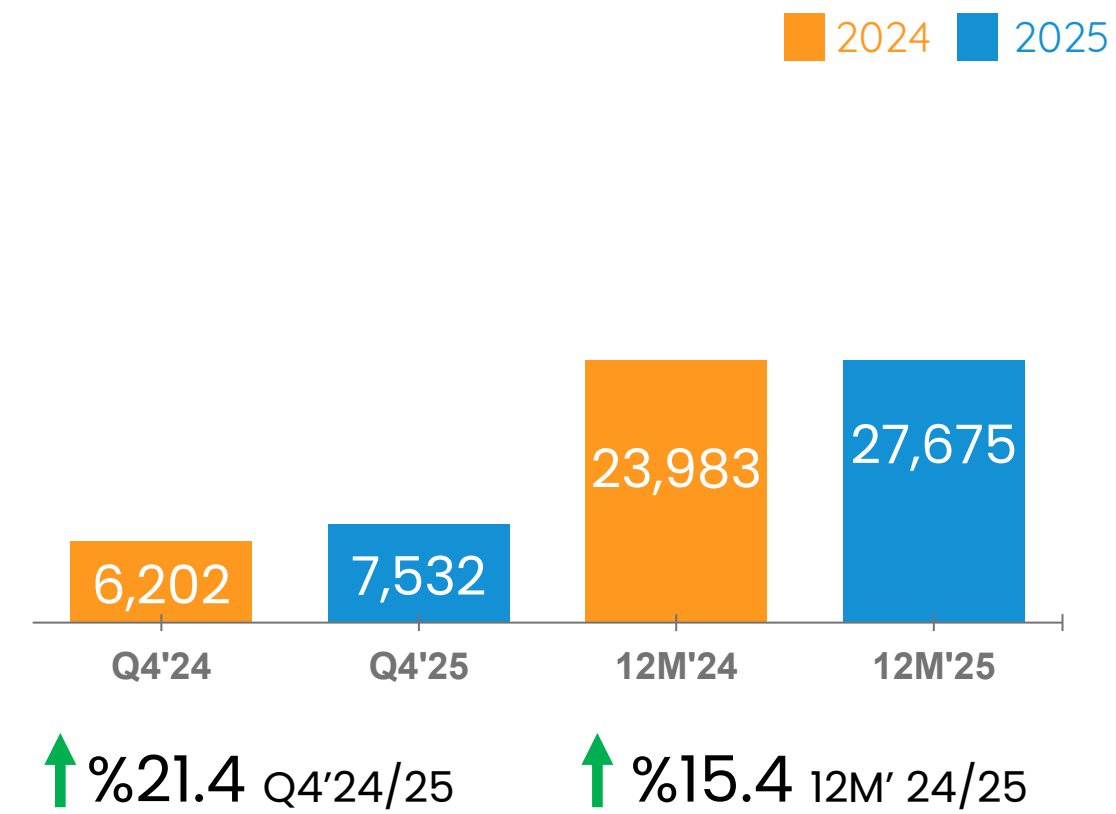
Consolidated Financial Indicators



Revenue

(million TL)

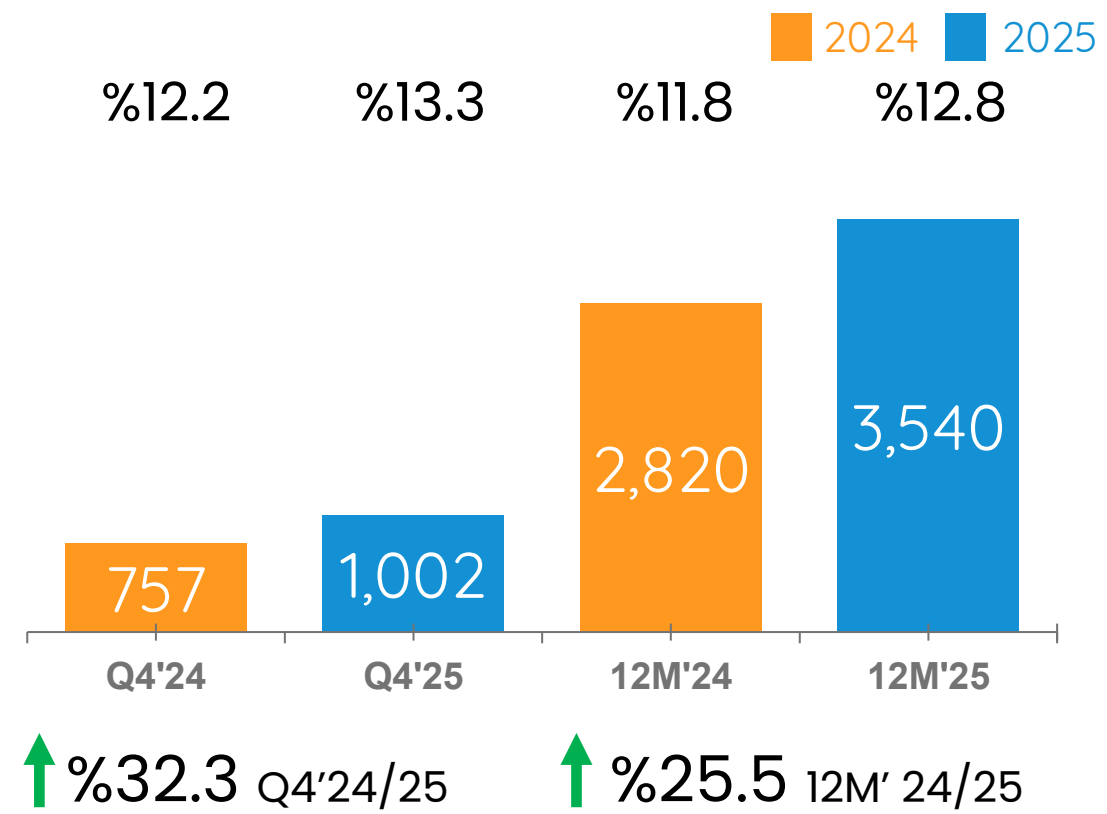
Including IAS 29 Impact



EBITDA

(million TL)

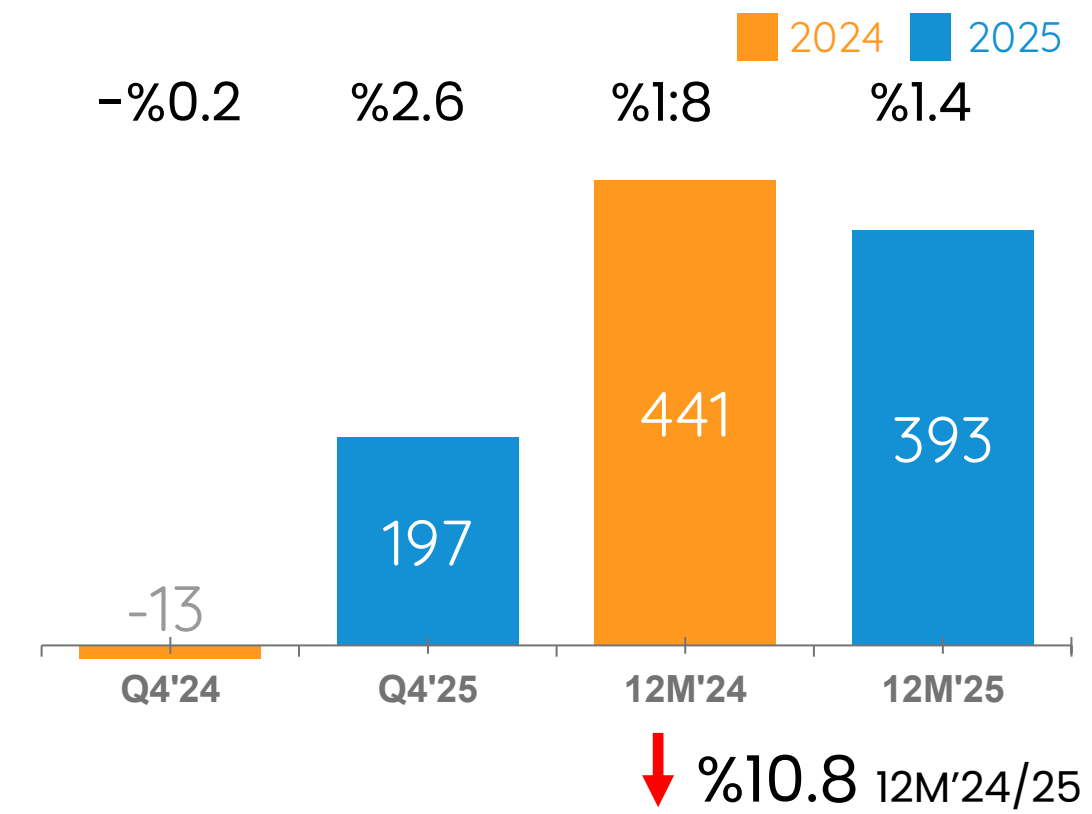
Including IAS 29 Impact



Profit / Loss Before Tax

(million TL)

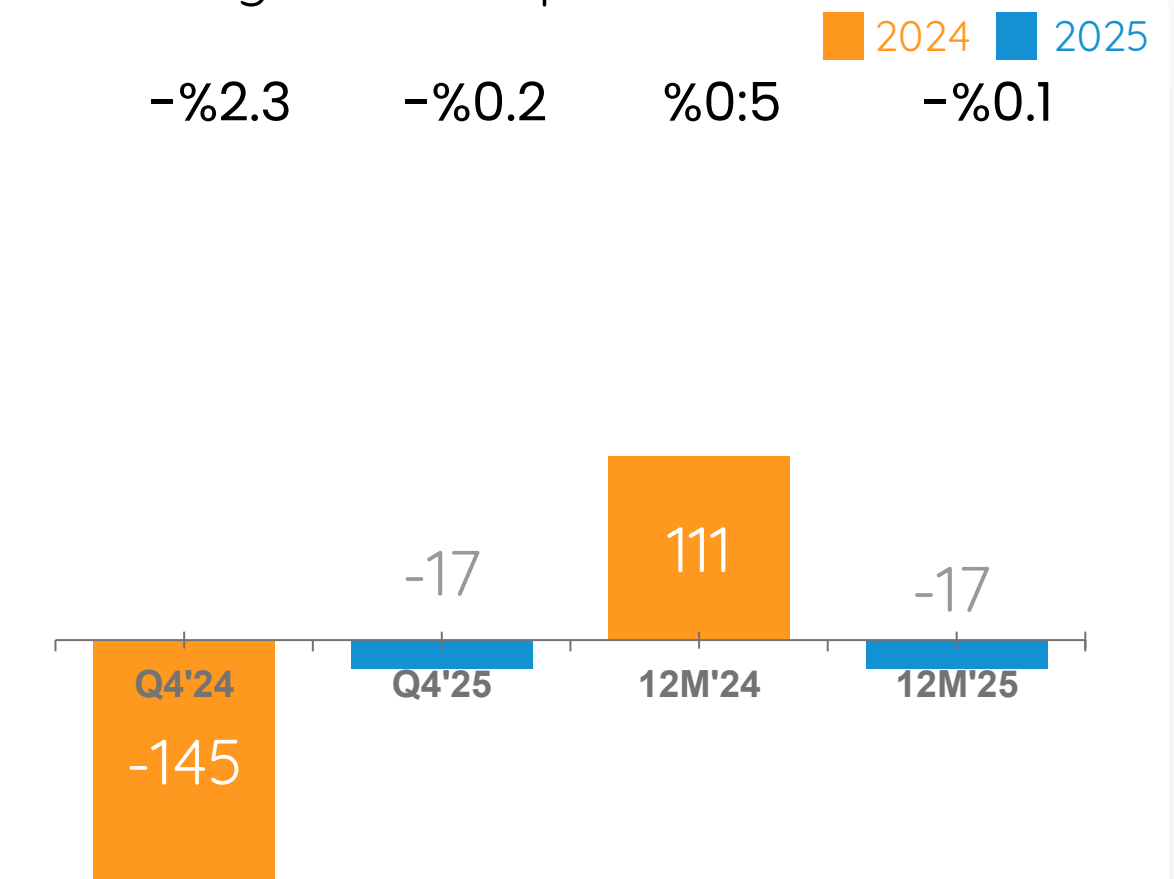
Including IAS 29 Impact



Net Income

(million TL)

Including IAS 29 Impact



Consolidated Summary Income Statement



m TL	1 January - 31 December 25	%	1 January - 31 December 24	%	1 October - 31 December 2025	%	1 October - 31 December 2024	%
NET SALES	27,675	100.0	23,983	100.0	7,532	100.0	6,202	100.0
Cost of Sales	(17,204)	(62.2)	(15,222)	(63.5)	(4,572)	(60.7)	(3,818)	(61.6)
Personnel Expenses	(3,732)	(13.5)	(3,306)	(13.8)	(1,006)	(13.4)	(905)	(14.6)
Advertising and Promotion Expenses	(524)	(1.9)	(482)	(2.0)	(115)	(1.5)	(144)	(2.3)
Energy Expenses	(218)	(0.8)	(201)	(0.8)	(50)	(0.7)	(38)	(0.6)
Cargo Expenses	(384)	(1.4)	(398)	(1.7)	(87)	(1.1)	(99)	(1.6)
Transportation Expenses	(199)	(0.7)	(199)	(0.8)	(47)	(0.6)	(50)	(0.8)
Other Operational Expenses	(1,875)	(6.8)	(1,355)	(5.7)	(655)	(8.7)	(391)	(6.3)
EBITDA	3,540	12.8	2,820	11.8	1,002	13.3	757	12.2
Depreciation and Amortization Expenses	(1,136)	(4.1)	(741)	(3.1)	(215)	(2.9)	(202)	(3.3)
Other Income/Expense from Operating Activities	(1,891)	(6.8)	(2,108)	(8.8)	(465)	(6.2)	(608)	(9.8)
OPERATING PROFIT/(LOSS)	513	1.9	(29)	(0.1)	321	4.3	(53)	(0.8)
Income/Expense from Investment Activities	48	0.2	83	0.3	16	0.2	22	0.3
Financial Income/Expense	(1,277)	(4.6)	(744)	(3.1)	(343)	(4.6)	(136)	(2.2)
Net monetary position gain/(loss)	1,109	4.0	1,130	4.7	203	2.7	155	2.5
PROFIT BEFORE TAX	393	1.4	441	1.8	197	2.6	(13)	(0.2)
Tax Income/Expense	(411)	(1.5)	(330)	(1.4)	(214)	(2.8)	(133)	(2.1)
NET INCOME FOR THE PERIOD	(17)	(0.1)	111	0.5	17	0.2	(145)	(2.3)

ebebek Türkiye Income Statement Summary



m TL	2025 12M	2024 12M	%	2025 Q4	2024 Q4	%
NET SALES	27,338	23,795	14.9%	7,562	6,158	22.8%
EBITDA	4,040	3,073	31.5%	1,200	849	41.4%
EBITDA %	14.8%	12.9%		15.9%	13.8%	

Consolidated Summary Balance Sheet



m TL	31.Dec.25	%	31.Dec.24	%	31.Dec.23	%
Current Assets						
Cash and Cash Equivalents	2,343	16.0	1,666	12.7	1,637	13.8
Financial Investments	511	3.5	154	1.2	229	1.9
Trade Receivables	210	1.4	96	0.7	82	0.7
Inventories	5,184	35.4	5,666	43.1	5,161	43.6
Other	676	4.6	930	7.0	1,261	10.7
TOTAL CURRENT ASSETS	8,924	61.0	8,512	64.7	8,370	70.7
Non-Current Assets						
Right of Use Assets	2,082	14.2	1,660	12.6	1,281	10.8
Tangible and Intangible Assets	3,569	24.4	2,883	21.9	2,158	18.2
Other	51	0.3	105	0.8	23	0.2
TOTAL NON-CURRENT ASSETS	5,702	39.0	4,648	35.3	3,462	29.3
TOTAL ASSETS	14,626	100.0	13,160	100.0	11,832	100.0
Short-Term Liabilities						
Short-Term Borrowings	1,862	12.7	801	6.1	867	7.3
Short-Term Lease Liabilities	198	1.4	210	1.6	210	1.8
Trade Payables	5,556	38.0	5,698	43.3	4,483	37.9
Current Tax Liabilities	98	0.7	113	0.9	76	0.6
Other	495	3.4	259	2.0	213	1.8
TOTAL SHORT-TERM LIABILITIES	8,209	56.1	7,081	53.8	5,849	49.4
Long-Term Liabilities						
Long-Term Borrowings	71	0.5	-	-	-	-
Long-Term Lease Liabilities	1,056	7.2	758	5.8	795	6.7
Long-Term Provisions	118	0.8	112	0.9	103	0.9
Deferred Tax Liabilities	606	4.1	461	3.5	274	2.3
Other	-	-	4	0.0	25	0.2
TOTAL LONG-TERM LIABILITIES	1,851	12.7	1,335	10.1	1,197	10.1
TOPLAM EQUITY	4,566	31.2	4,744	36.0	4,786	40.5
TOTAL LIABILITIES AND EQUITY	14,626	100.0	13,160	100.0	11,832	100.0

Consolidated Cash Flow and Other Metrics



m TL	31.Dec.25	31.Dec.24
A.Cash flows from operating activities	3,085	2,555
EBITDA	3,540	2,820
Changes in working capital and other adjustments	(456)	(265)
B. Cash flows from investing activities	(1,716)	(1,166)
Acquisition and sales of tangible and intangible assets,net	(1,404)	(1,243)
Financial investments	(312)	77
C. Cash flows from financing activities	(323)	(831)
Rent payments in scope of IFRS 16	(161)	(106)
Other financing activities	(489)	(377)
D. Inflation impact on cash and cash equivalents	328	(347)
A.Cash flows from operating activities	(393)	(503)
Net increase in cash and cash equivalents before currency translation differences (A+B+C+D)	653	55

CAPEX / Net Sales	5.2%	5.3%
Average Net Working Capital / Net Sales	1.0%	4.9%
Free Cash Flow (exclud. Financial Investments)	1,681	1,312
Net Financial Debt / (Asset) Position	333	(51)



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 market

**Our 2030 Target:
1 Billion USD Revenue**

Recent Developments



Senior Management

- The request of **Mr. Halil Erdoğan**, who serves as a Board Member and Group CEO at our company, to resign from his position as Group CEO has been approved by our Board of Directors, effective as of March 16, 2026.

Mothercare

- 10-year license agreement. **“only in ebebek”**
- Mothercare brand’s usage rights in Türkiye market: Various product categories specifically designed to meet the needs of babies and parents in Türkiye will be available to parents through stores and ebebek.com in 2026.
- ebebek brands can be sold at Mothercare stores and points of sale across various countries

Lease Certificate

- Board resolution to apply to the CMB for lease certificate issuance with a ceiling of **TRY 3 billion** through private placement/qualified investor sales, aiming to reduce borrowing costs (25.02.2026)

Northern Iraq

- In line with our growth and store expansion strategy in international markets, the opening of our first physical store in the Northern Iraq market took place in the city of **Erbil** on December 4, 2025.

Uşak Warehouse

- **Decision to cancel** the planned **warehouse construction** on the land purchased for the logistics needs of Anatolian stores, due to changing economic parameters and the focus on maintaining efficient cash generation
- Ongoing evaluation of alternative uses for the land

Tuna Çocuk

- **Cessation of production operations** of our wholly-owned subsidiary Tuna Çocuk Gereçleri A.Ş., following an assessment based on profitability and efficiency criteria

2025 Expectations Realization



What we said in 3rd Quarter:
ebebek Turkiye units sold
expectation as of year-end
2025

99,3 million units

(Actual **105,5 million**)



What we said in 3rd Quarter:
2025 consolidated revenue
expectation

26,5 billion TL*

(Actual **27,7 billion** TL)



What we said in 3rd Quarter:
ebebek Turkiye store count
expectation as of 31.12.2025

300

(Actual **300** stores)

* Year-end 2025 inflation estimated at 30%.

2026 Expectations



2026 ebebek Türkiye units sold expectation as of year-end

117,0 million units



2026 consolidated revenue expectation

37 billion TL*



ebebek Türkiye's store count estimate for year end

330

* Year-end 2026 inflation estimated at 25%.



This document contains statements regarding the performance of EBEBEK Mağazacılık Anonim Şirketi (the "Company"). The aforementioned statements have been prepared based on currently available data. Whether the Company's future performance materializes as expected is subject to uncertainties and/or unforeseeable events that may significantly affect the Company's performance, including but not limited to changes in macroeconomic and geopolitical conditions, potential increases in tax rates, unexpected climate events, and natural disasters. The aforementioned uncertainties and/or unforeseeable events, which are not limited to those stated herein, may cause the Company's future performance to differ materially from the assessments set forth in this document. The Company cautions the recipients of this document that the assessments and information contained herein are based on currently available data and do not constitute a commitment, guarantee, or promise regarding the Company's future performance and financial results. The Company, the members of the Company's Board of Directors, the Company's executives, and/or the Company's employees shall not be held liable for any damages that may arise from the use of the content in this document. In this investor presentation regarding the 2025 financial results, financial data has been prepared in accordance with the relevant accounting principles set forth in Turkish Accounting Standard 29 "Financial Reporting in Hyperinflationary Economies" (TAS 29), reflecting the effects of inflation, pursuant to Capital Markets Board Resolution No. 81/1820 dated December 28, 2023.

Financial Report

The information in this presentation is largely derived from the 31.12.2025 financial statements published on Public Disclosure Platform (KAP).

Report published on KAP (PDP) <https://www.kap.org.tr/en/Bildirim/1559310> via the link.

Thank You

ebebek 



İçerenköy Mh. Değirmen
Yolu Cd. No:37 D:6 PK:
34752 Ataşehir / İstanbul



0216 325 11 11



www.ebebek.com