



Investor Presentation

Türkiye's leading baby and
toddler goods retailer



Speakers



Halil Erdoğmuş
Group CEO*



Can Karadeniz
General Manager



Tolga Koyuncu
CFO



Pinar Topsakal Eşici
Planning, Analysis and
Investor Relations Director

* Founder and Shareholder

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 / EBEK

Paid-in capital

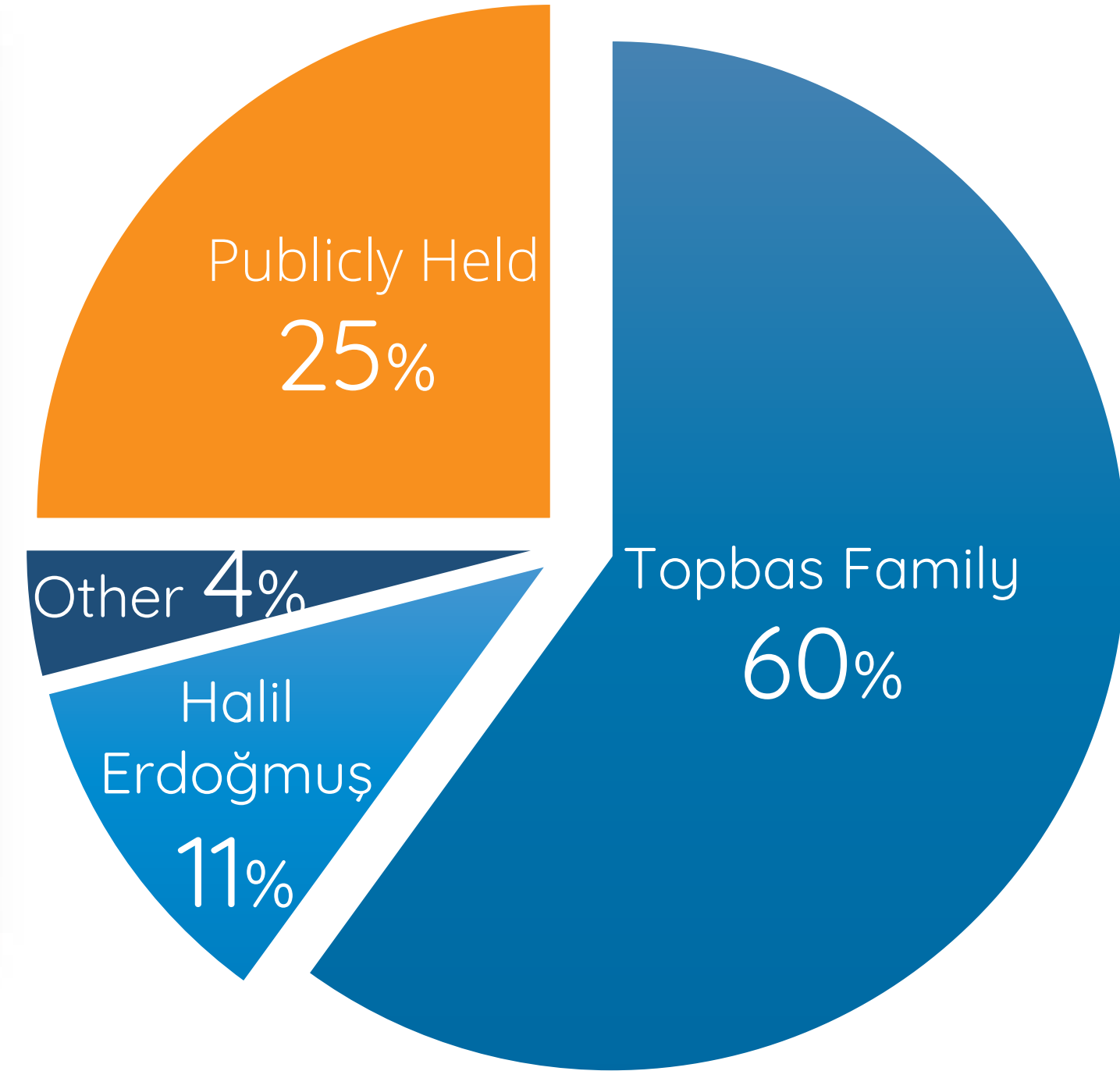
160
million TL

Authorised Capital

205
million TL



We serve our customers through **physical stores. ebebek.com. ebebek.co.uk.**



Units Sold (Türkiye)

26.3
Million



Consolidated Net Sales*

6.0
billion TL



Consolidated EBITDA*

1.1
billion TL



Number of Visitors to Stores (Türkiye)

13.1
million



ebebek.com
Number of Visitors

30.7
million



Number of Employees (Group)

5.064

2024-25 Q2 % Growth*

Total Units Sold

14%

Net Sales

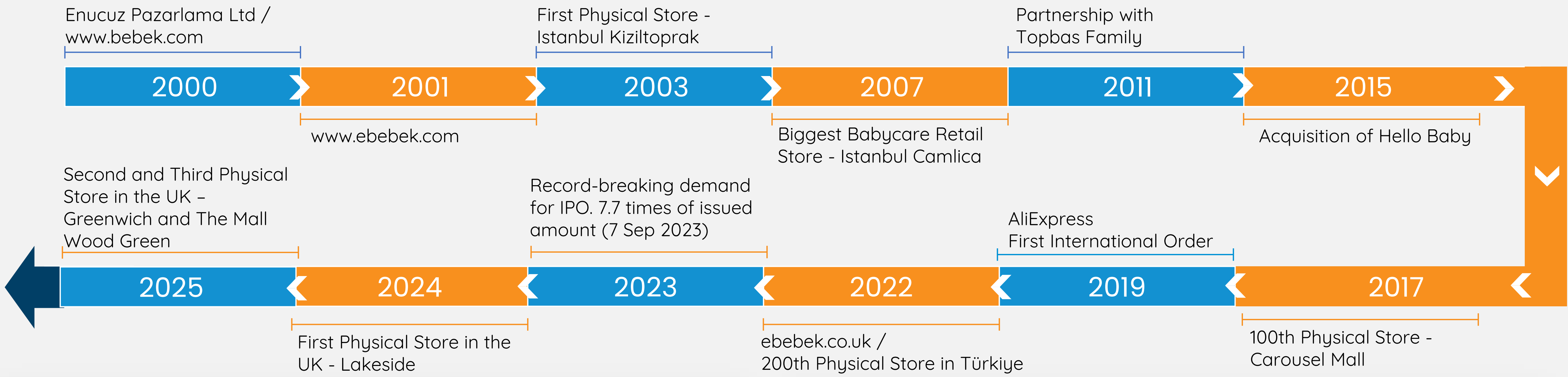
16%

EBITDA

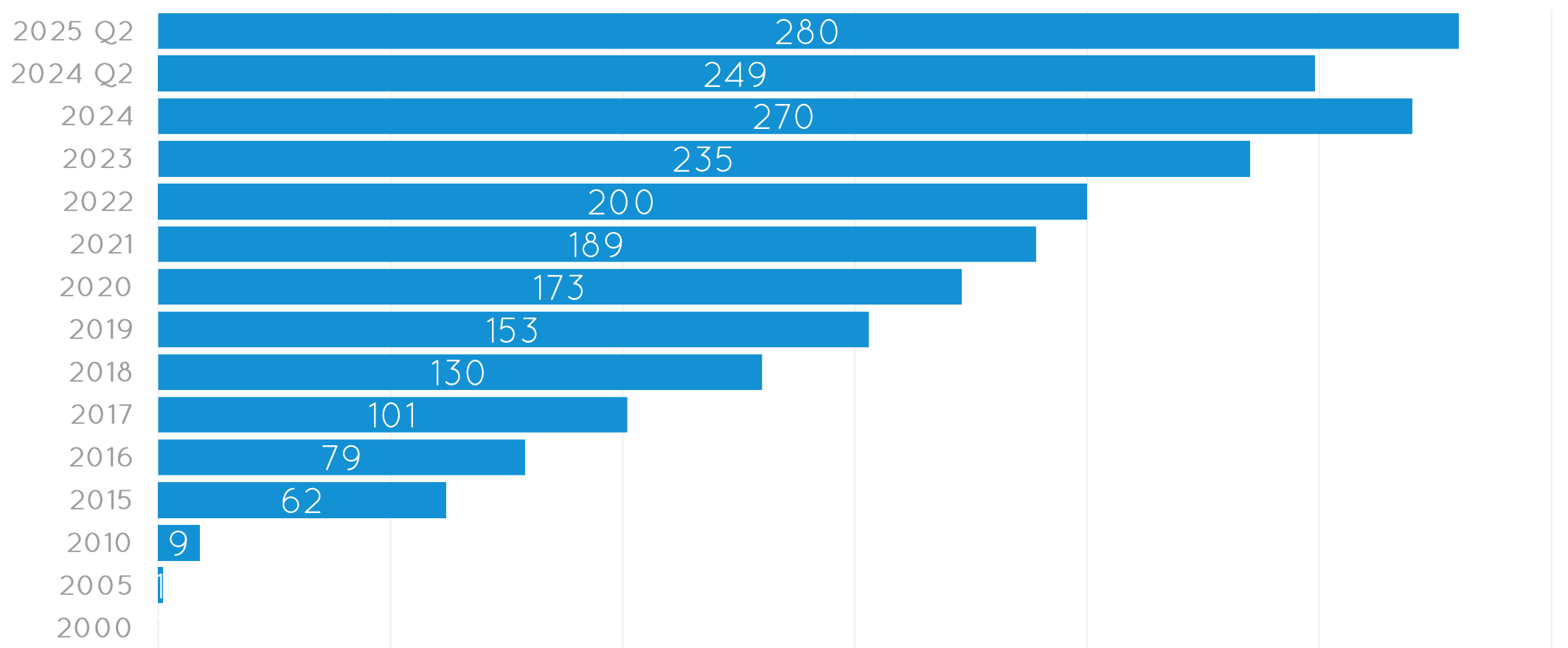
72%

*Financial Data according to TAS 29 Financial Reporting in Hyperinflationary Economies (Q2 2025)

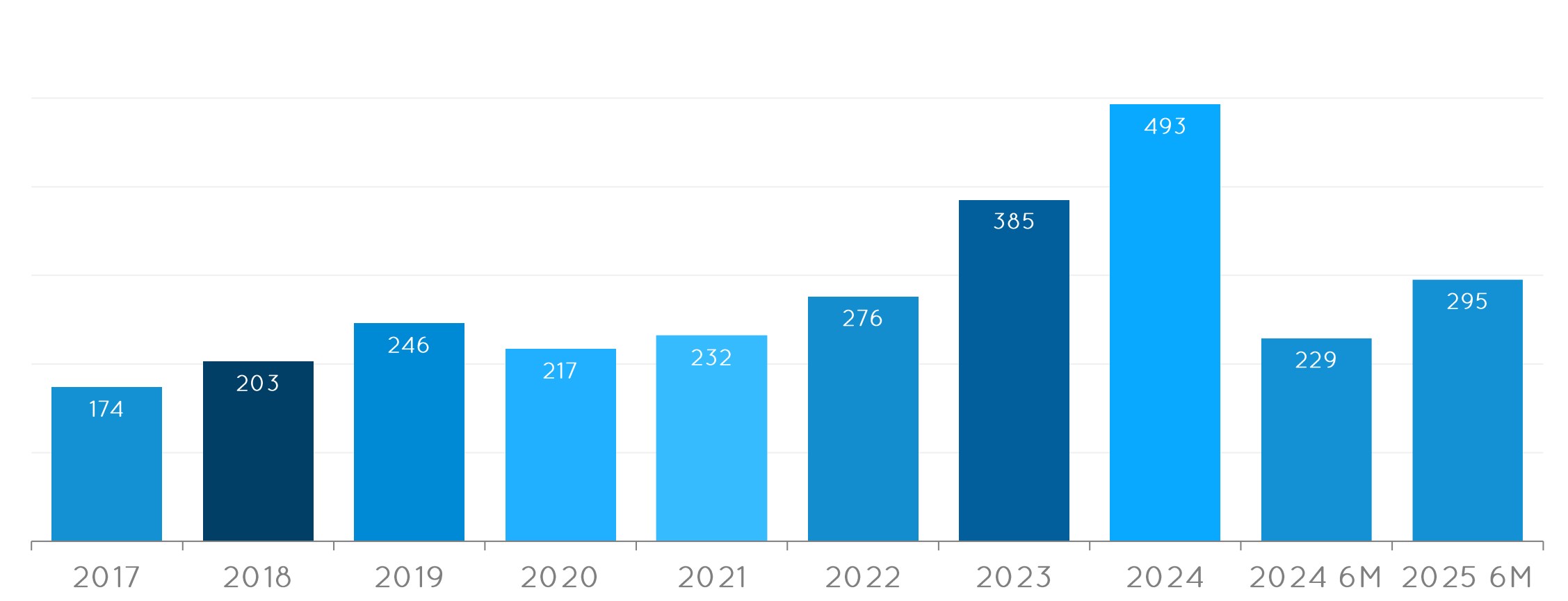
ebebek's Journey



Number of Stores in Türkiye



Consolidated Net Sales* (m USD)

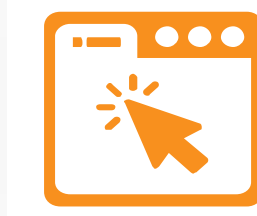
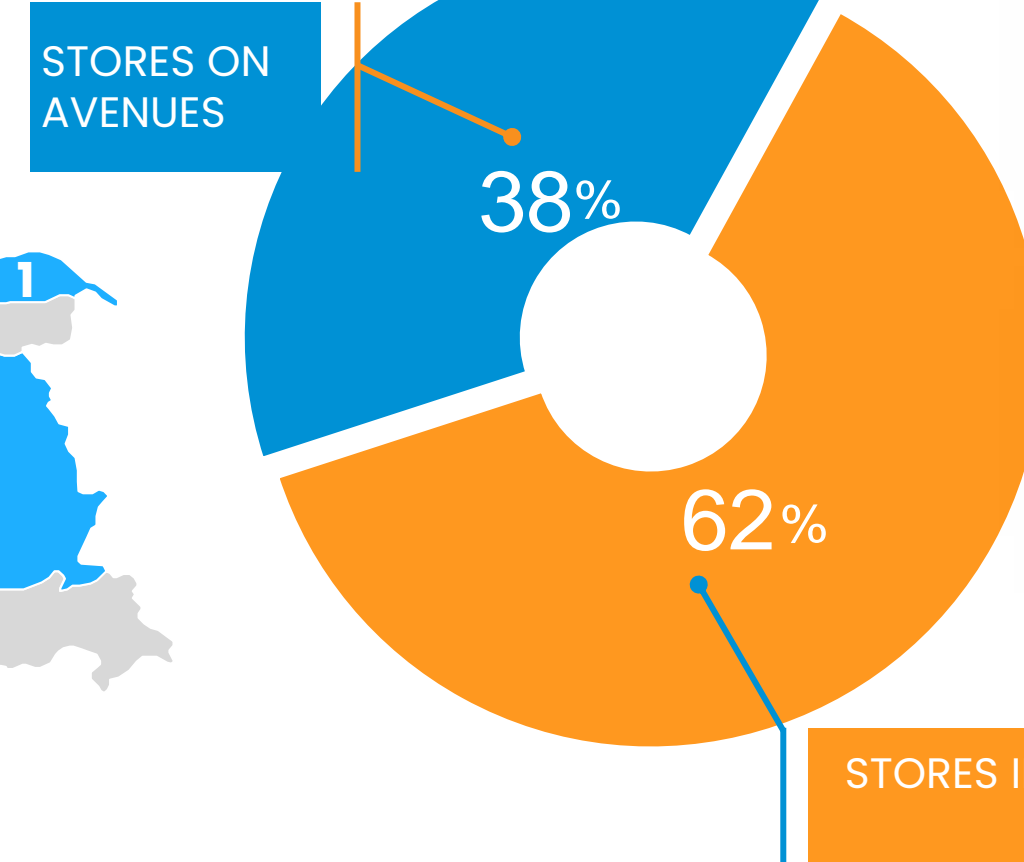


*Currency translations have been made using average CBRT exchange rates.

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



STORES - 270 physical stores in key locations



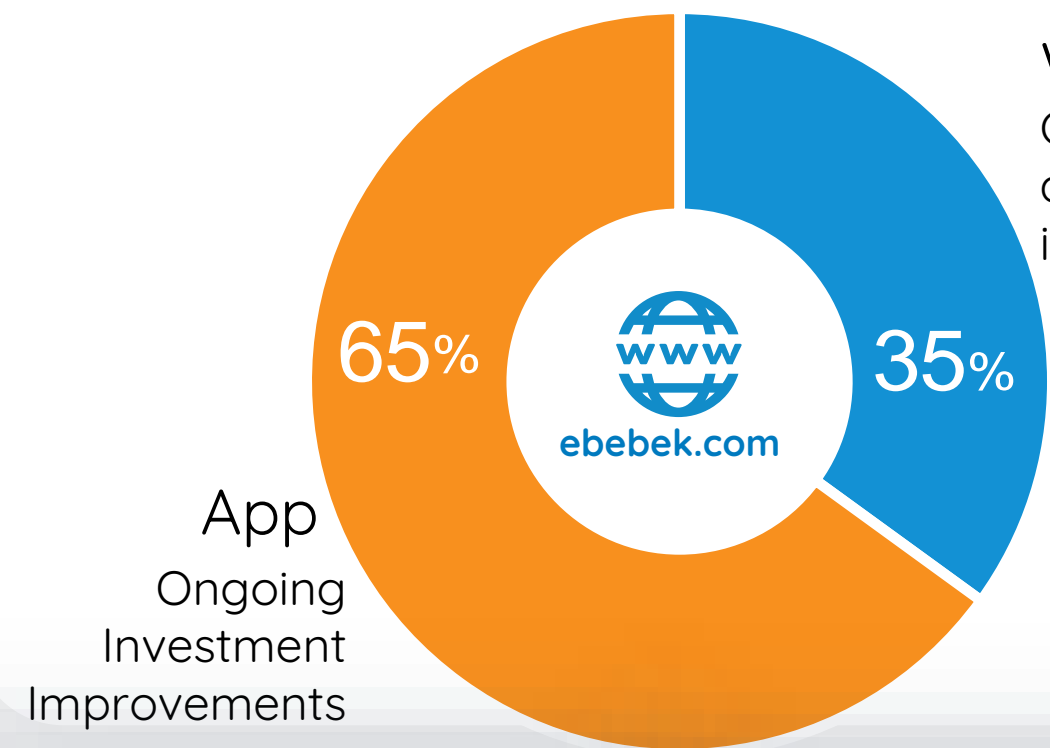
≈ **4.5 mln**
Monthly Average Number of Visitors



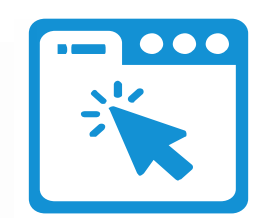
≈ **40%**
Conversion Rate

84%
revenue*

ebebek.com



12%
revenue*



≈ **11.5 mln**
Monthly Average Number of Visitors



≈ **1.5%**
Conversion Rate

Marketplace

Partnerships



4%
revenue*

- ✓ Same price
- ✓ Expansion of product diversity and enhancements in inventory management
- ✓ Research Online Purchase Offline (ROPO)
- ✓ Buy Online Return in Stores (BORIS)

*Source: The Company's Executive Reports
ebebek | Investor Presentation Q2 2025

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



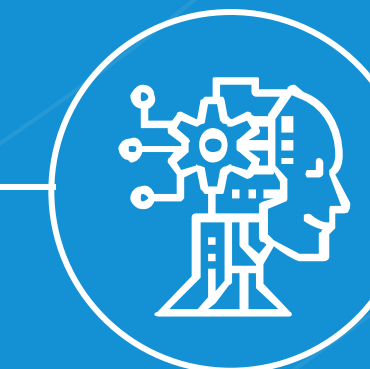
A well-developed **IT Infrastructure** that facilitates continuous monitoring and detailed KPI analysis



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

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



5.1 million 0-59 months old population

5.9% Of Turkey Population **86 million**

Favorable demographic characteristics:
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

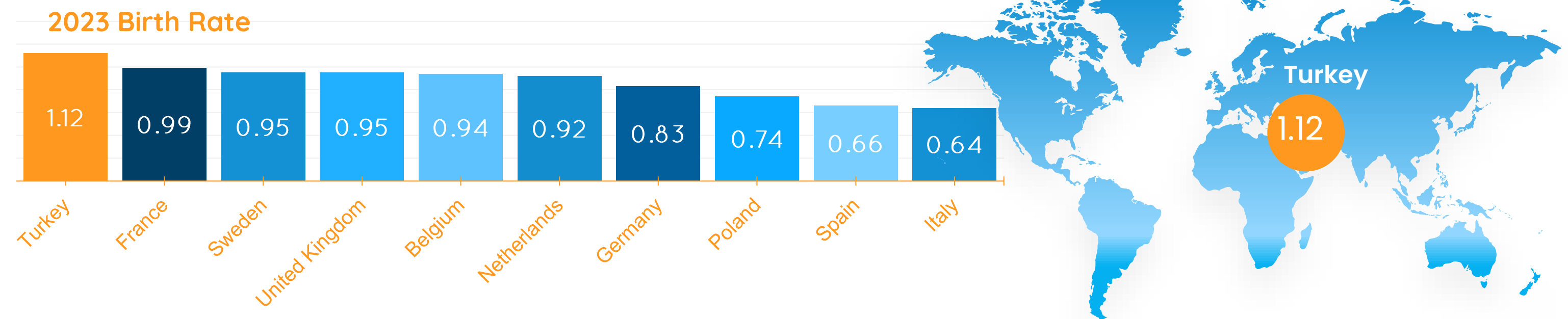
Urbanization is driving an increased demand for convenient baby products

Busy Parents prioritize practical and safe products

Expanded distribution channels enhance accessibility and support market growth

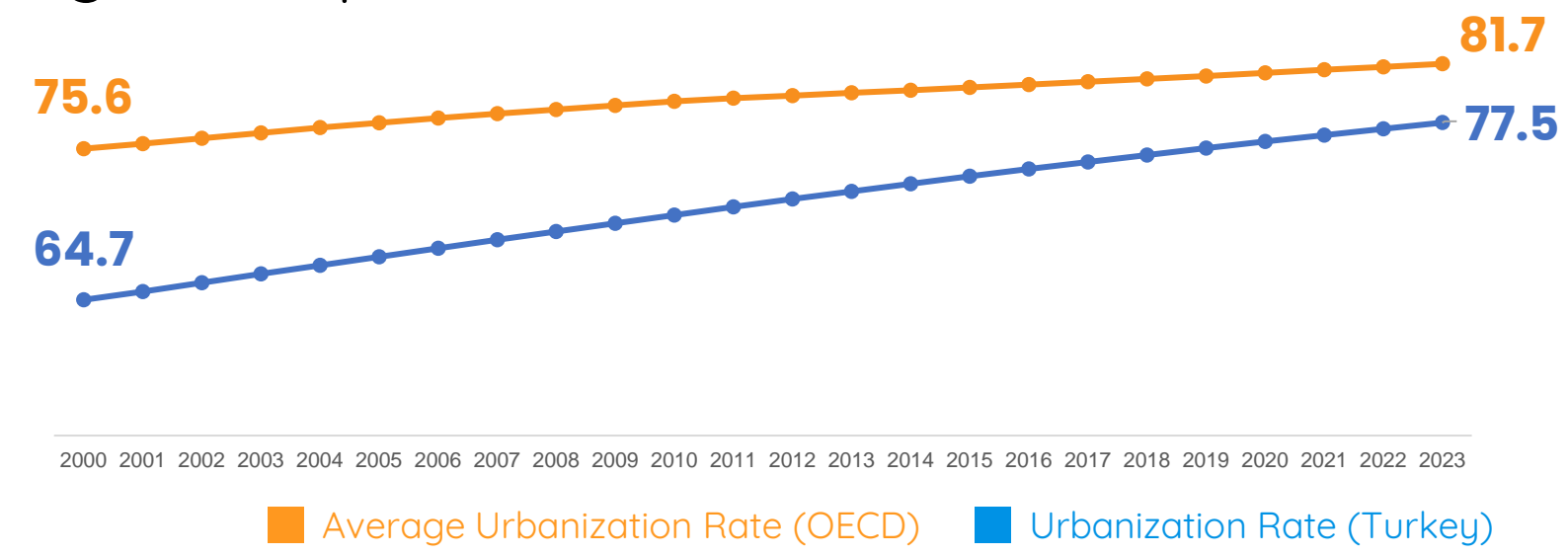
Expenditure on baby products is priority for families, which ensures greater resilience during crises

More than one million babies are born in Turkey every year



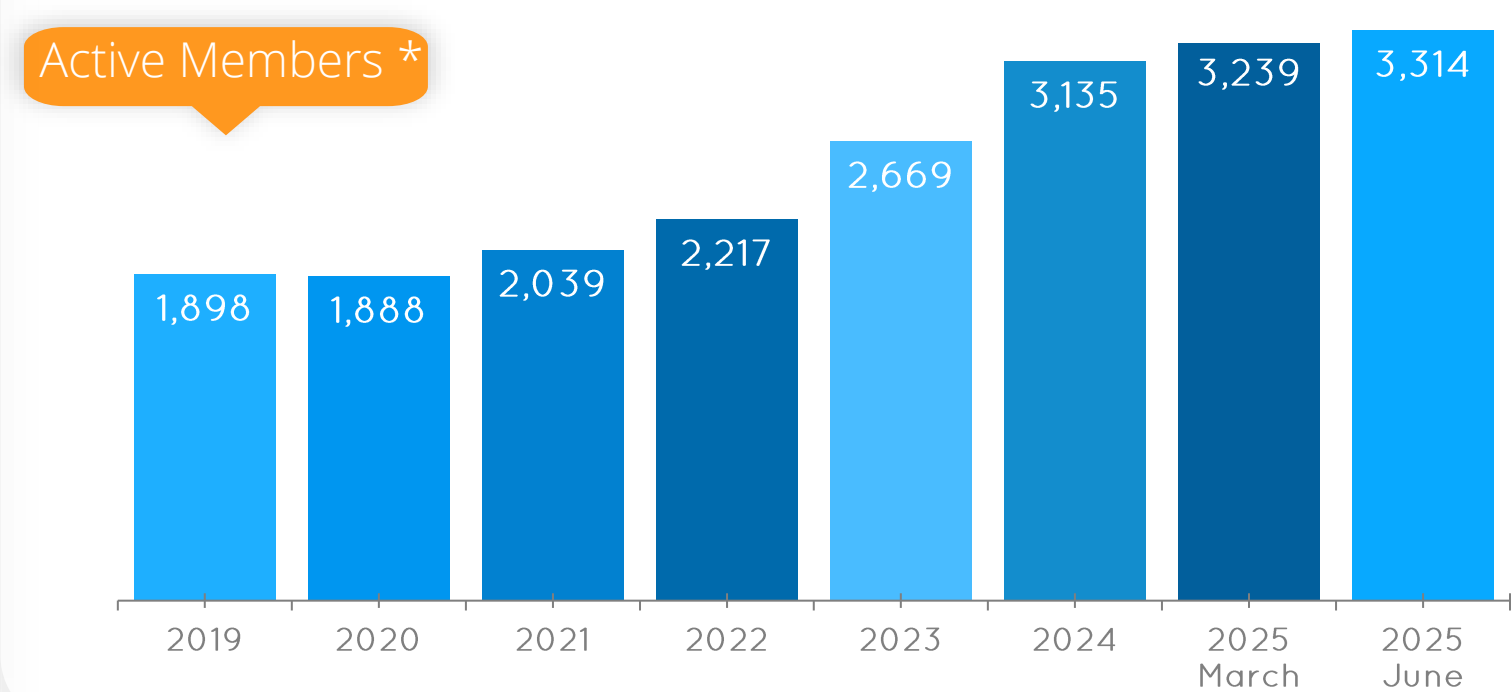
Kaynak: TSI, Birth Rate Statistics 2023 & Eurostat, Database 2023

Favorable demographic characteristics and higher disposable income



Source: World Bank Databank, Urban Population (% Total Population), 28.01.2025

ebebek Yearly Customer Base



*Active member: Individuals who have made at least one purchase in the last one year. ** Birth Rate: the number of live births per thousand people (Expressed as a percentage).

ebebek Loyalty Program Project – Simon Kucher



A holistic approach is being employed in the design of the loyalty program, extending from the strategic phase to the providers.

WHERE TO PLAY

Business Goals and Strategy



Loyalty Program Starting Point →



Business Goals:

- ✓ Increase in Net Sales
- ✓ Increase in Number of Barents
- ✓ Increase in Purchase Frequency
- ✓ Increase in Average Order Value
- ✓ Decrease in Churn Rate
- ✓ Increase in Customer Satisfaction



Strategy:

- ✓ Effectively engaging barents during pregnancy phase, followed by consistently offering frequency-based products to ensure ongoing retention
- ✓ Maximize barent lifetime value

**SIMON
KUCHER**
Unlocking better growth

HOW TO EARN



Understand Barents:

- ✓ Gathering Data
- ✓ Behavioral Analyses
- ✓ Barent Journey
- ✓ Barent Segmentation
- ✓ Target Barent Segments
- ✓ Identification of Parental Cohorts (age of baby)



Match Offers with Barent Journey:

- ✓ Product Categorization Based on the Parental Journey
- ✓ Educational Content, Product, and Offer Recommendation Rule Set
- ✓ Customized Offers calls to Action



Determine The Loyalty Program Mechanism:

- ✓ Loyalty Attraction Mechanism (eg. Punchcard, Cash-back)
- ✓ Earn Mechanism
- ✓ Burn Mechanism
- ✓ Gamification
- ✓ Tier ve Thresholds
- ✓ Partnerships



Measure The Performance:

- ✓ Follow-up of KPIs
- ✓ A/B Testling



Why ebebek?

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

A unique one-stop shopping experience that enables strategic positioning across categories



Fast Moving Consumer Products

Recurring and traffic-generating consumption

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



+11%
Unit Growth*

Complementary Products

A platform enabling one-stop sales

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

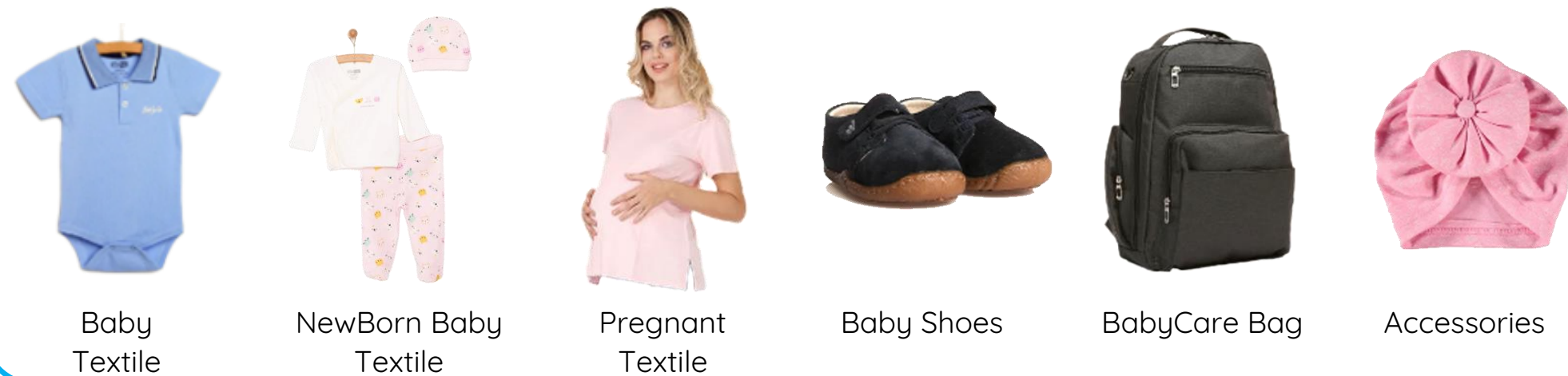


+11%
Unit Growth*

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



+14%
Unit Growth*

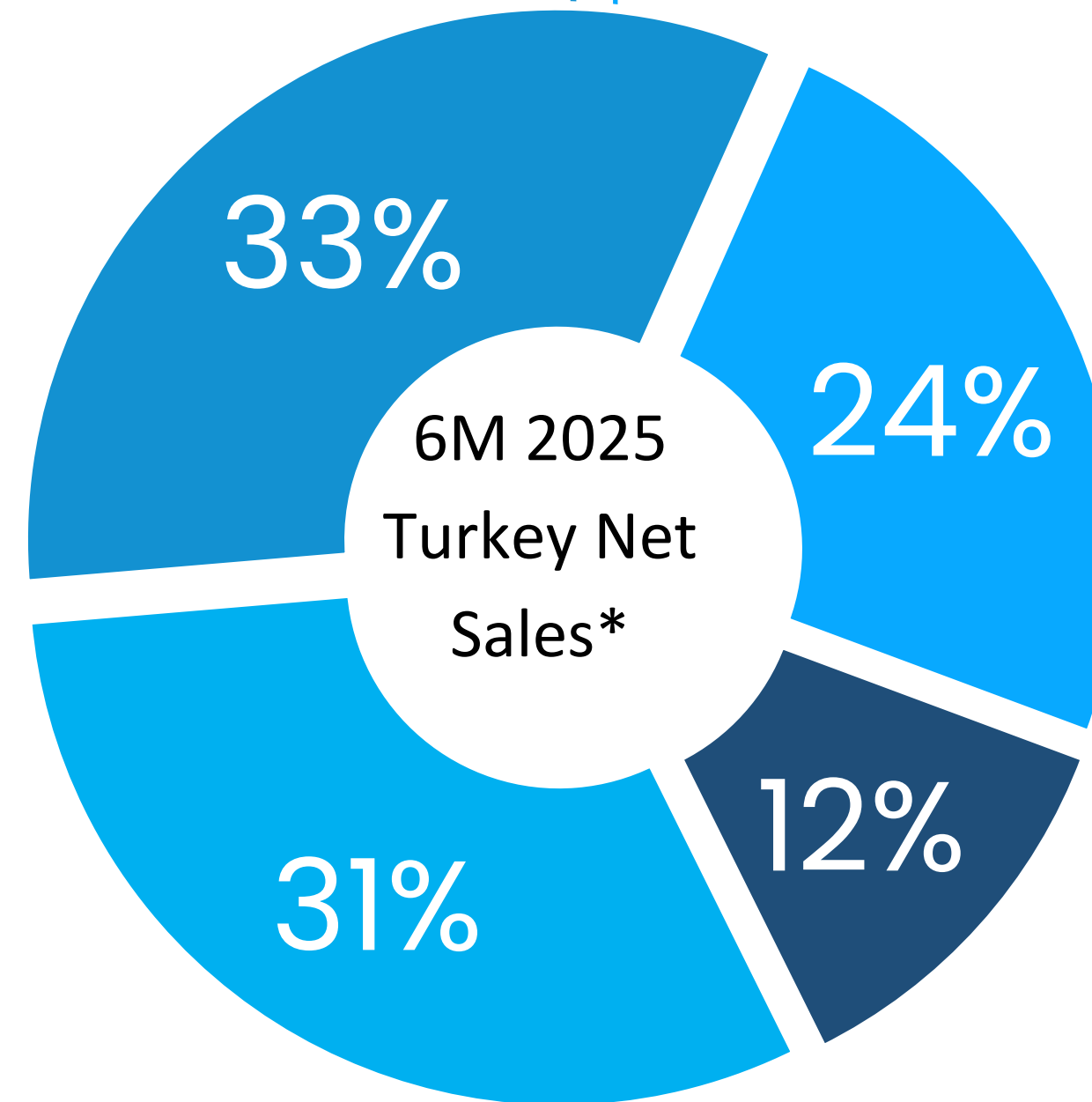
Baby vehicles & devices

Trust-based market expert

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



-3%
Unit Growth*



*Source: Corporate Executive Reports. Unit Growth Figures for the Periods 6M 2024-6M 2025



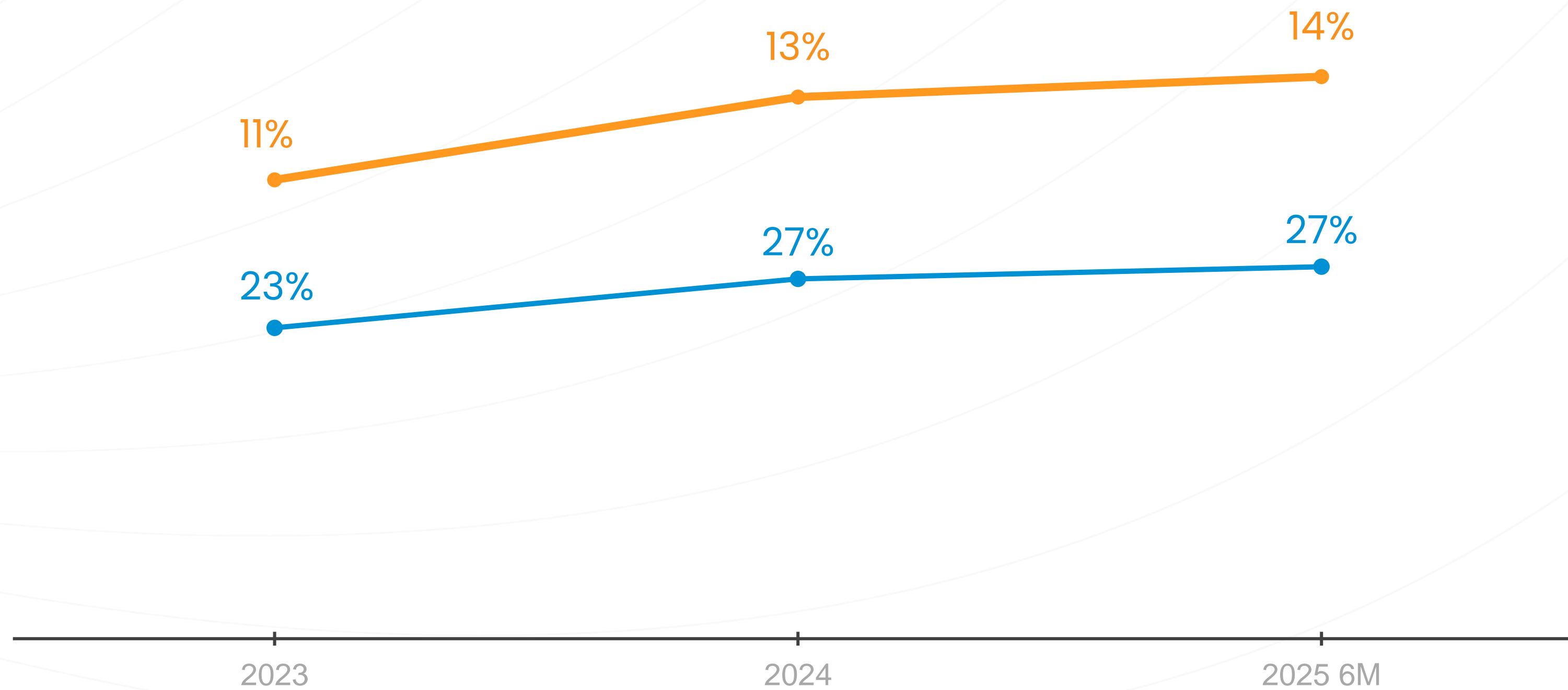
Why ebebek?

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



Source: Nielsen

Baby Diaper



Baby Bottle Formula





Why ebebek?

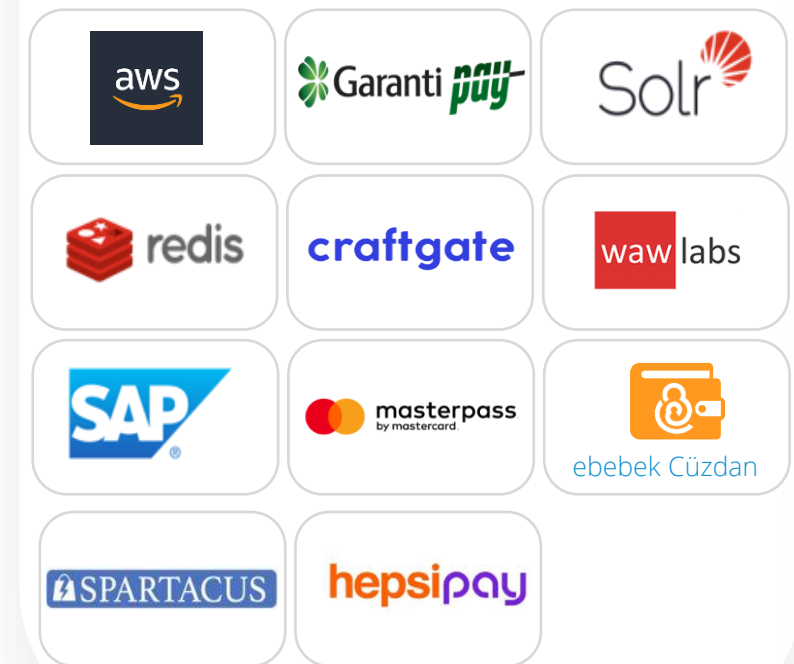
A well-developed IT infrastructure enabling continuous monitoring and in-depth KPI analysis

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



E-Commerce

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



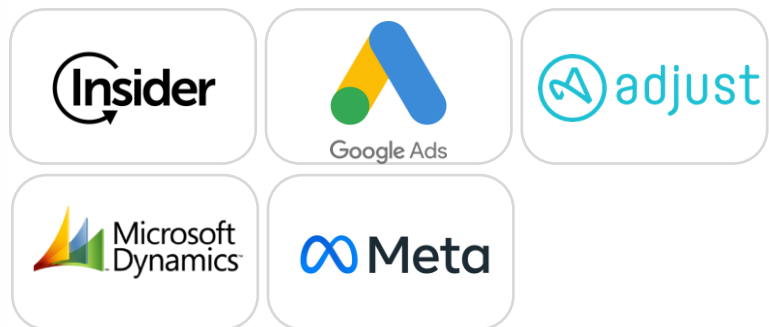
Infrastructure Services

- ✓ 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



Daily/Weekly Store Reports



Data-driven category management



E-learning / KPI tracking



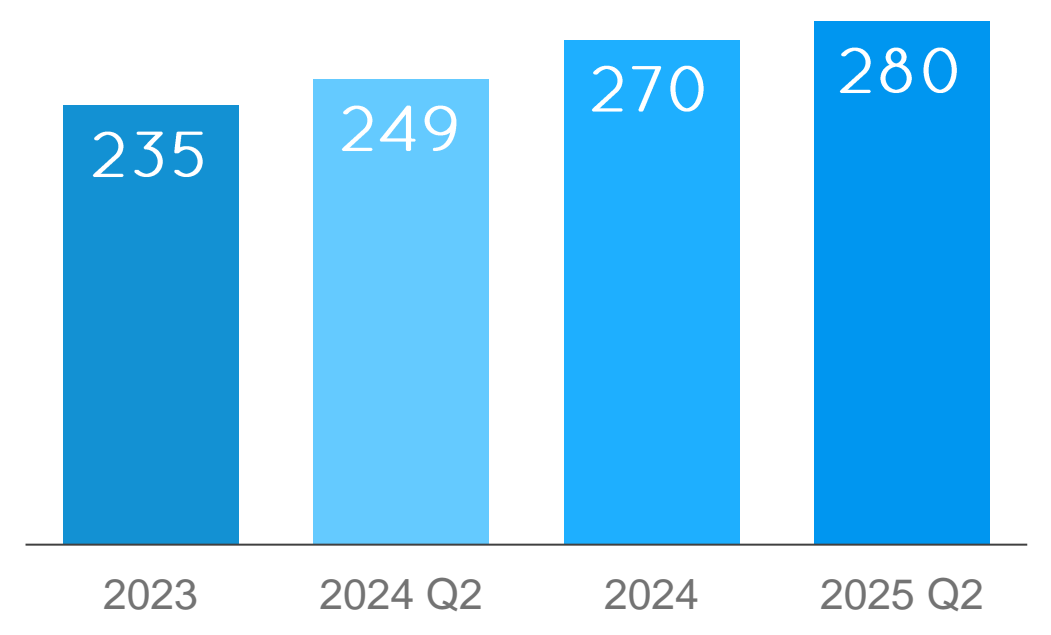
Why ebebek?

Strong financial performance continuing despite a challenging retail environment

2025 Q2/6M Overview of Turkey Operations

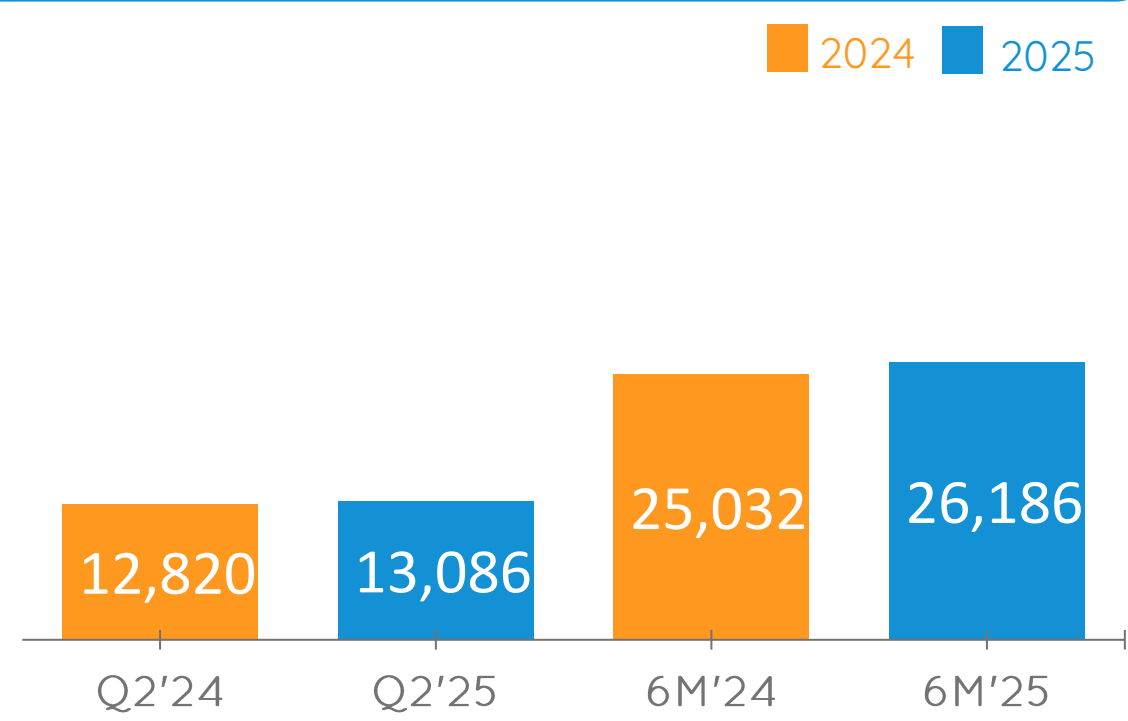


Number of Stores As of Period-End



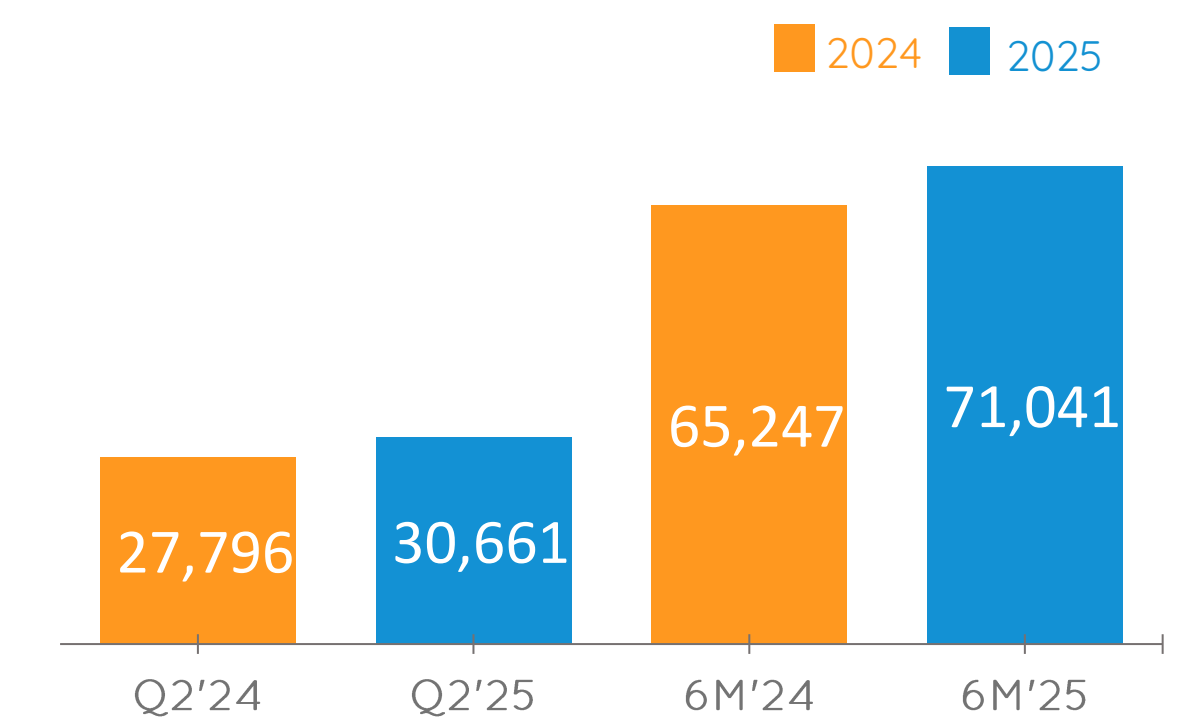
A total of 13 stores were opened and 3 stores were closed in the first six months of 2025.

Number of Store Visitors (in thousands)



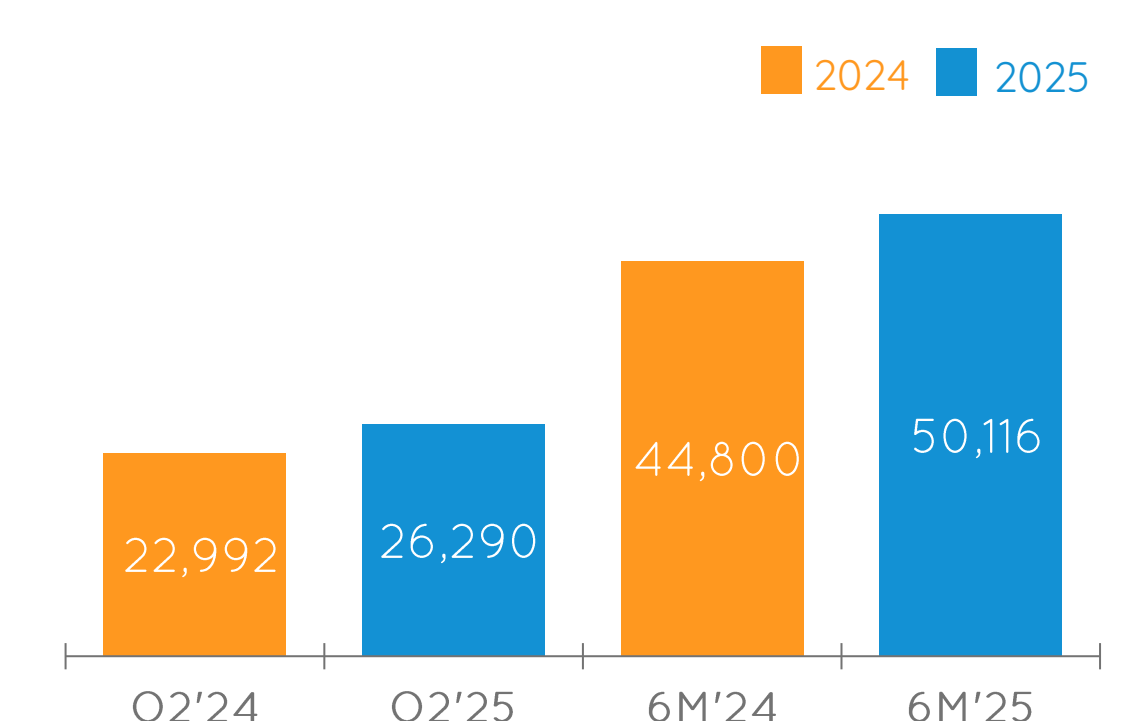
↑ %2.1 Q2'24/25 ↑ %4.6 6M'24/25

ebebek.com Website Traffic (in thousands)



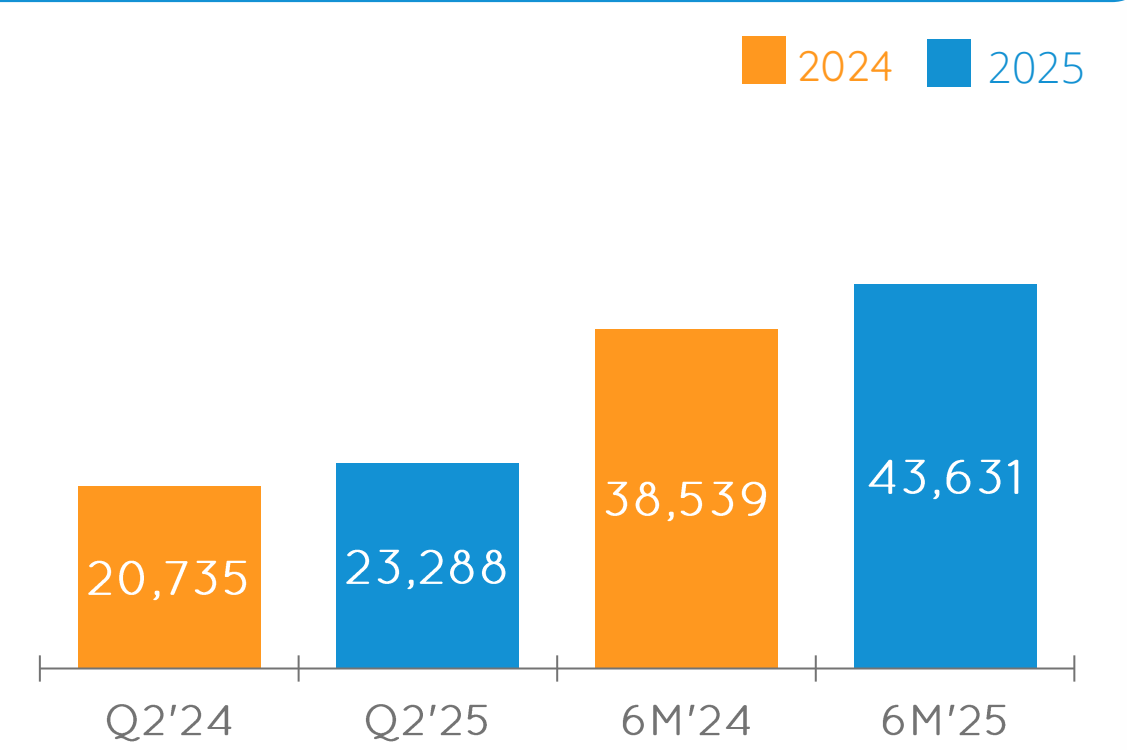
↑ %10.3 Q2'24/25 ↑ %8.9 6M'24/25

Total Units Sold (in thousands)



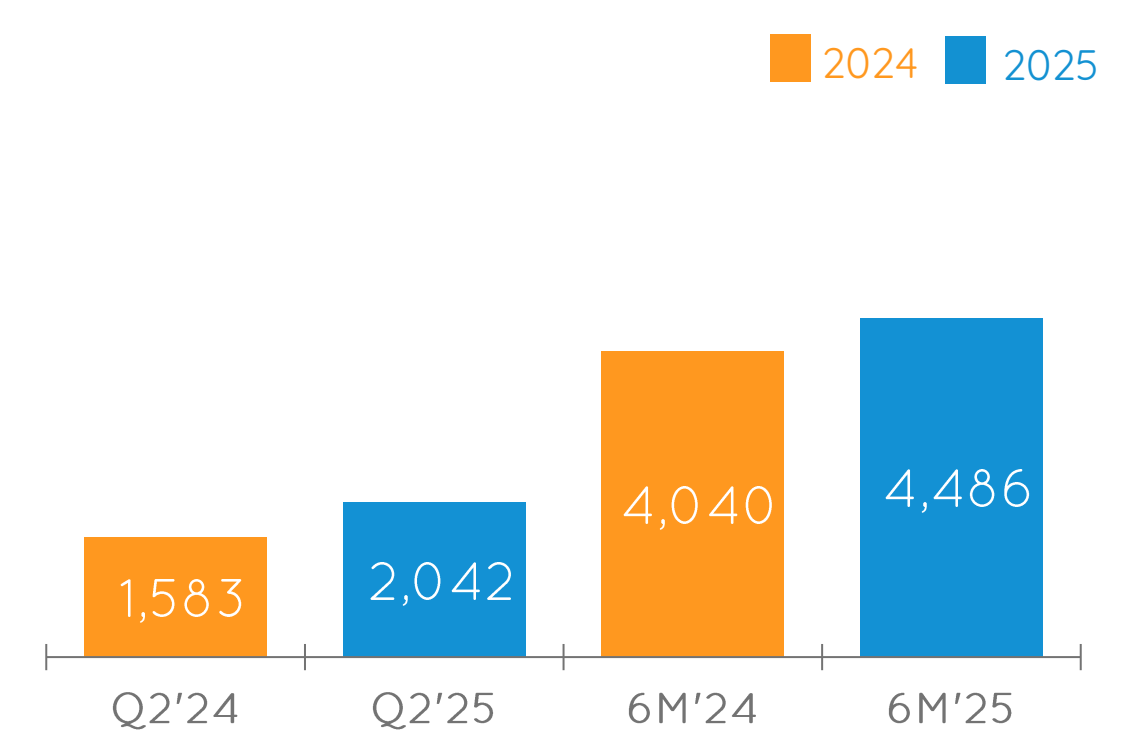
↑ %14.3 Q2'24/25 ↑ %11.9 6M'24/25

Total Units Sold in Stores (in thousands)



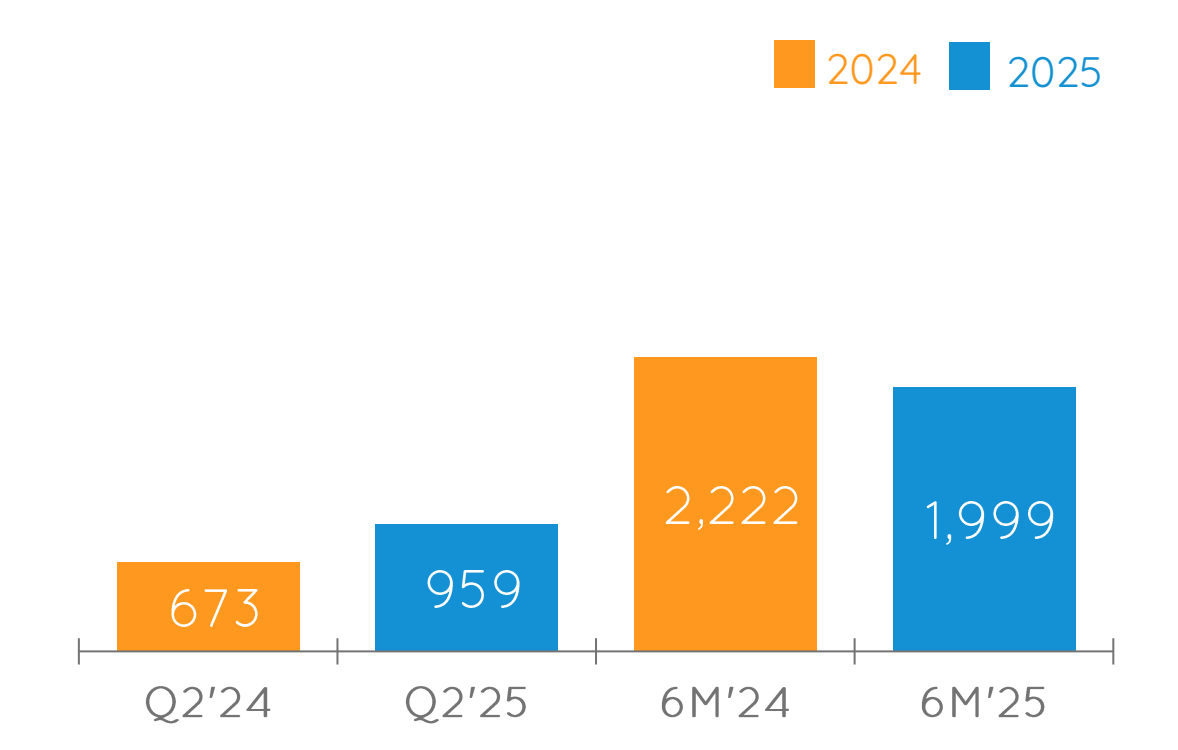
↑ %12.3 Q2'24/25 ↑ %13.2 6M'24/25

Total Units Sold on ebebek.com (in thousands)



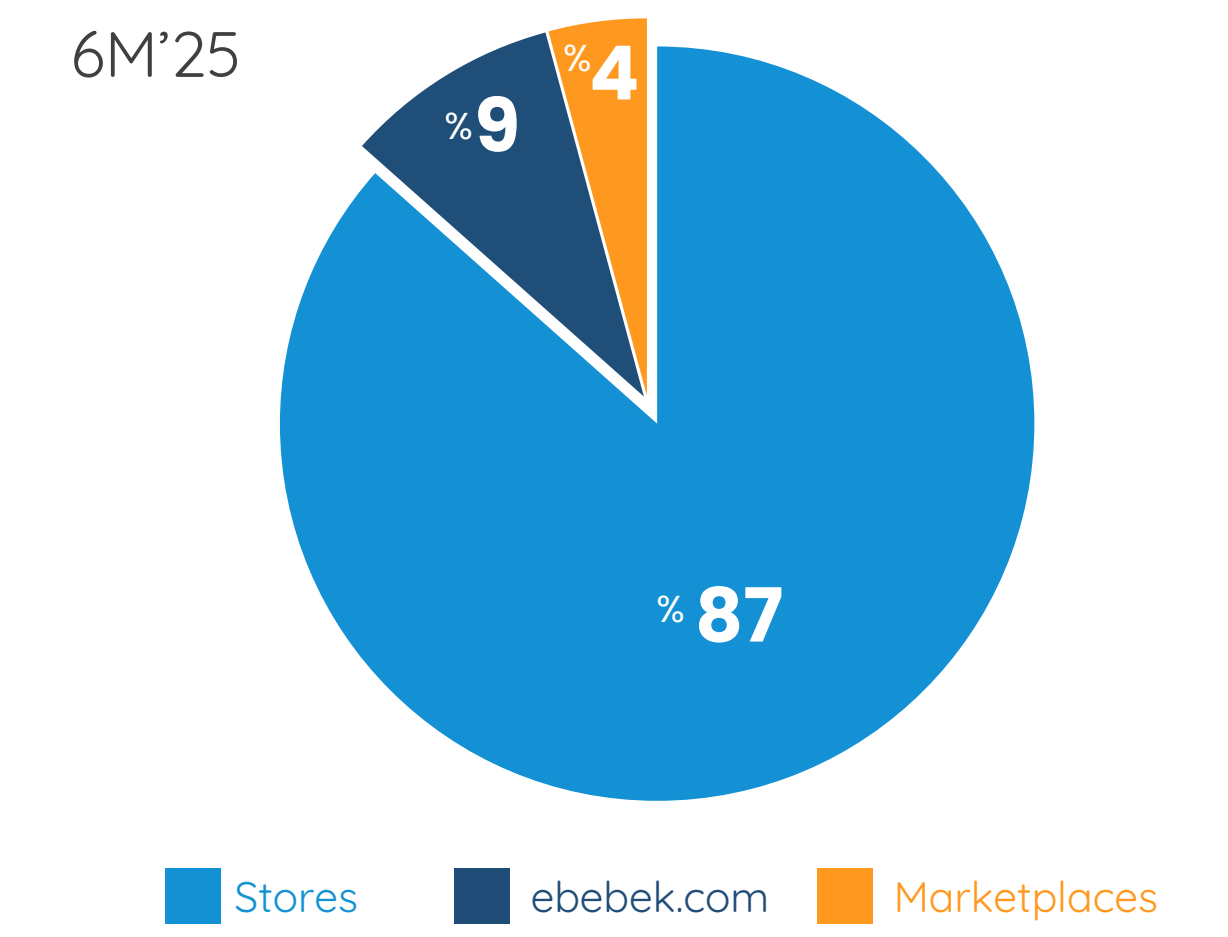
↑ %29.0 Q2'24/25 ↑ %11.0 6M'24/25

Total Units Sold on MarketPlaces (in thousands)



↑ %42.5 Q2'24/25 ↓ %10.0 6M'24/25

BreakDown of Total Units Sold by Sales Channels



Consolidated Revenue. EBITDA. EBT and Net Profit

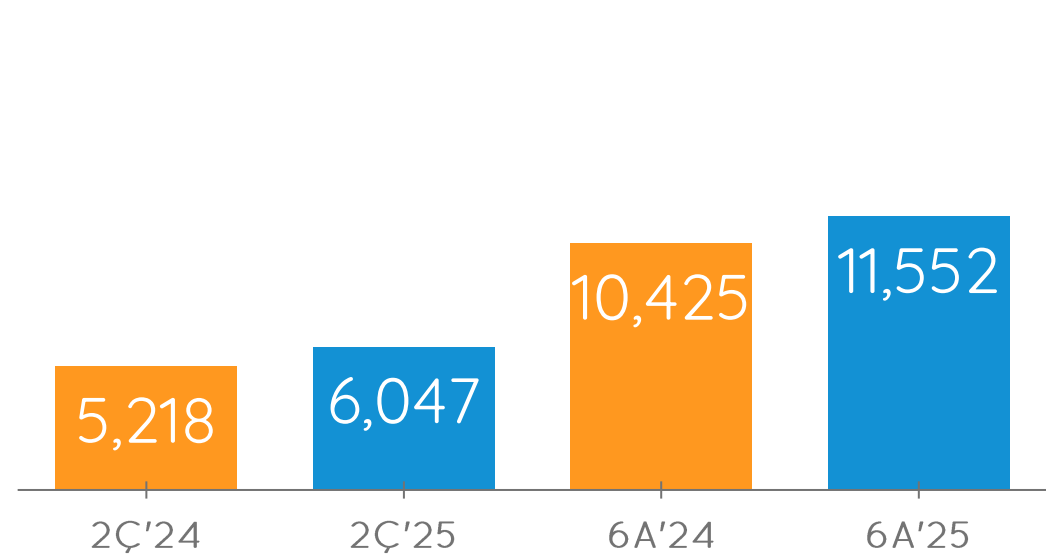


Revenue

(million TL)

Revenue After The Effect of TAS

29
(million TL) ■ 2024 ■ 2025



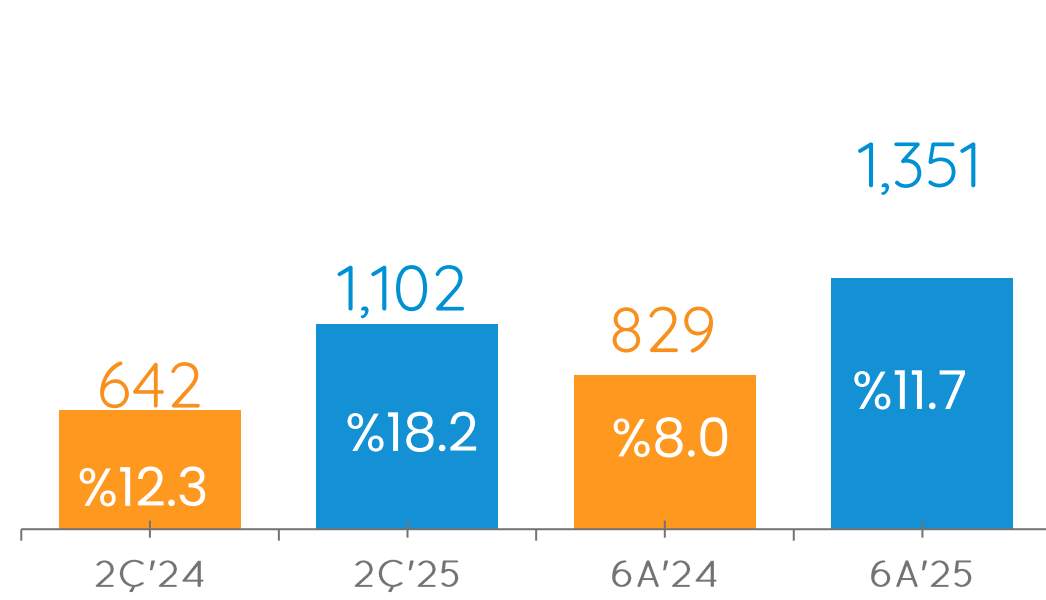
↑ %15.9 2024/2025 ↑ %10.8 2024/2025

EBITDA

(million TL)

EBITDA After The Effect of TAS

29
(million TL) ■ 2024 ■ 2025

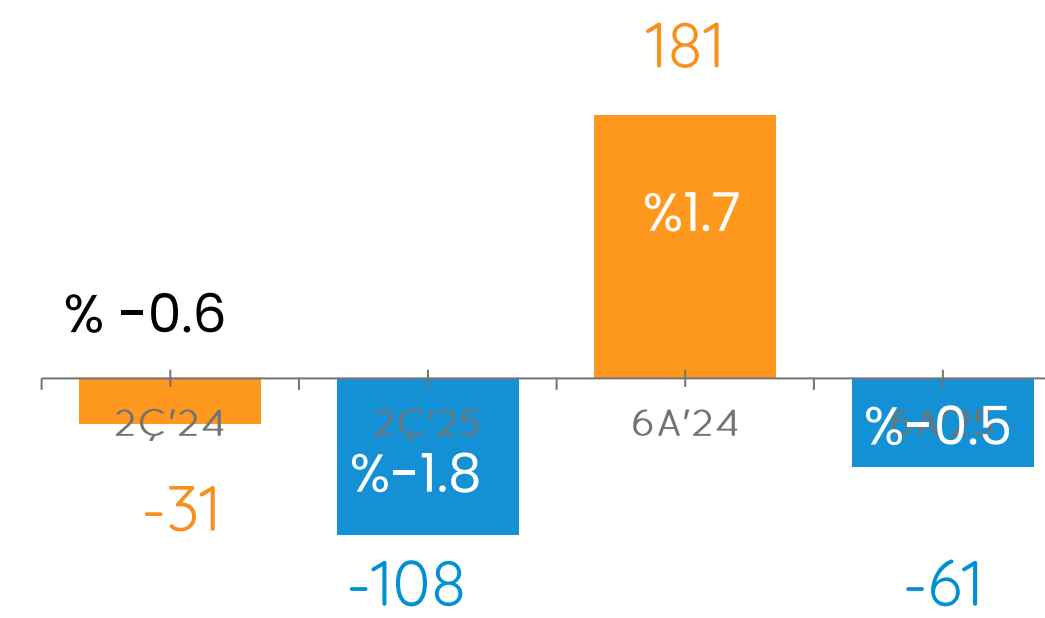


EBT

(million TL)

EBT After The Effect of TAS 29

(million TL) ■ 2024 ■ 2025

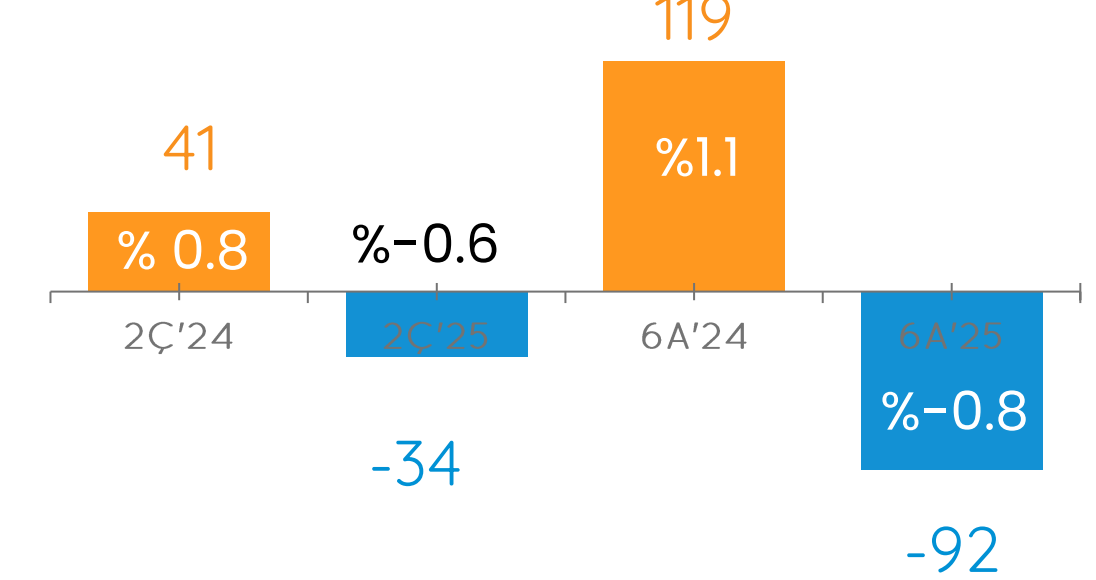


Net Profit

(million TL)

Net Profit After The Effect of TAS 29

(million TL) ■ 2024 ■ 2025



Summary of ebebek Türkiye Operations



m TL	2025 6M	2024 6M	%	2025 Q2	2024 Q2	%
NET SALES	11,327	10,337	9.6%	5,905	5,172	14.2%
EBITDA	1,523	878	73.4%	1,177	672	75.1%
EBITDA %	13.4%	8.5%		19.9%	13.0%	
PROFIT BEFORE TAX	179	222	-19.7%	13	4	181.4%
PROFIT BEFORE TAX %	1.6%	2.2%		0.2%	0.1%	

Summary Consolidated Balance Sheet



mTL	30.Jun.25	%	31.Dec.24	%	31.Dec.23	%
Current Assets						
Cash and Cash Equivalents	2,162	16.9	1,485	12.7	1,459	13.8
Financial Investments	80	0.6	137	1.2	204	1.9
Trade Receivables	131	1.0	85	0.7	73	0.7
Inventories	5,220	40.9	5,050	43.1	4,600	43.6
Other	652	5.1	829	7.1	1,124	10.7
TOTAL CURRENT ASSETS	8,245	64.6	7,586	64.7	7,460	70.7
Non-Current Assets						
Right of Use Assets	1,479	11.6	1,480	12.6	1,142	10.8
Tangible and Intangible Assets	2,985	23.4	2,570	21.9	1,924	18.2
Other	64	0.5	94	0.8	21	0.2
TOTAL NON-CURRENT ASSETS	4,528	35.4	4,144	35.3	3,087	29.3
TOTAL ASSETS	12,773	100.0	11,730	100.0	10,547	100.0
Short-Term Liabilities						
Short-Term Borrowings	2,183	17.1	714	6.1	773	7.3
Short-Term Lease Liabilities	223	1.7	187	1.6	187	1.8
Trade Payables	4,554	35.7	5,079	43.3	3,996	37.9
Current Tax Liabilities	39	0.3	101	0.9	68	0.6
Other	317	2.5	229	2.0	190	1.8
TOTAL SHORT-TERM LIABILITIES	7,316	57.3	6,310	53.8	5,214	49.4
Long-Term Liabilities						
Long-Term Borrowings	164	1.3	0	0.0	0	0.0
Long-Term Lease Liabilities	639	5.0	676	5.8	709	6.7
Long-Term Provisions	100	0.8	100	0.9	92	0.9
Deferred Tax Liabilities	396	3.1	411	3.5	244	2.3
Other	0	0.0	4	0.0	22	0.2
TOTAL LONG-TERM LIABILITIES	1,299	10.2	1,191	10.2	1,067	10.1
TOTAL EQUITY	4,158	32.6	4,229	36.1	4,266	40.4
TOTAL LIABILITIES AND EQUITY	12,773	100.0	11,730	100.0	10,547	100.0

Summary Consolidated Profit & Loss Statement



mTL	1 January - 30 June 2025	%	1 January - 30 June 2024	%	1 April - 30 June 2025	%	1 April - 30 June 2025	%
Net Sales	11,552	100.0	10,425	100.0	6,046	100.0	5,219	100
Cost of Sales	(7,273)	(63.0)	(6,905)	(66.2)	(3,577)	(59.2)	(3,313)	(63.5)
Personnel Expenses	(1,634)	(14.1)	(1,493)	(14.3)	(810)	(13.4)	(724)	(13.9)
Advertising and Promotion Expenses	(268)	(2.3)	(201)	(1.9)	(122)	(2.0)	(93)	(1.8)
Energy Expenses	(86)	(0.7)	(84)	(0.8)	(38)	(0.6)	(37)	(0.7)
Cargo Expenses	(175)	(1.5)	(199)	(1.9)	(79)	(1.3)	(69)	(1.3)
Transportation Expenses	(91)	(0.8)	(97)	(0.9)	(42)	(0.7)	(43)	(0.8)
Other Operational Expenses	(673)	(5.8)	(616)	(5.9)	(276)	(4.6)	(298)	(5.7)
EBITDA	1,351	11.7	829	8.0	1,102	18.2	642	12.3
Depreciation and Amortization Expenses	(538)	(4.7)	(299)	(2.9)	(289)	(4.8)	(129)	(2.5)
Other Income/Expense from Operating Activities	(806)	(7.0)	(738)	(7.1)	(530)	(8.8)	(447)	(8.6)
OPERATING PROFIT/(LOSS)	7	0.1	(208)	(2.0)	283	4.7	66	1.3
Income/Expense from Investment Activities	12	0.1	35	0.3	9	0.1	9	0.2
Financial Income/Expense	(527)	(4.6)	(350)	(3.4)	(303)	(5.0)	(187)	(3.6)
Net monetary position gain/(loss)	448	3.9	704	6.8	(97)	(1.6)	82	1.6
PROFIT BEFORE TAX	(61)	(0.5)	181	1.7	(108)	(1.8)	(31)	(0.6)
Tax Income/Expense	(31)	(0.3)	(62)	(0.6)	75	1.2	72	1.4
NET INCOME FOR THE PERIOD	(92)	(0.8)	119	1.1	(33)	(0.6)	41	0.8

Summary Consolidated Statement of Cash Flows and Other KPIs



mTL	30 June 2025	30 June 2024
A. Cash flows from operating activities	460	795
EBITDA	1,351	829
Changes in working capital and other adjustments	(890)	(34)
B. Cash flows from investing activities	(643)	(532)
Acquisition and sales of tangible and intangible assets, net	(689)	(532)
Financial investments	46	-
C. Cash flows from financing activities	1,045	101
Share issuance	-	-
Rent payments in scope of IFRS 16	(221)	(168)
Other financing activities	1,266	269
D. Inflation impact on cash and cash equivalents	(212)	(289)
Net Increase In Cash And Cash Equivalents Before Currency Translation Differences (A+B+C+D)	650	74
CAPEX / Net Sales	6.3%	3.7%
Average Net Working Capital / Net Sales	5.6%	5.5%
Free Cash Flow (exclud. Financial Investments)	(228)	263
Net Financial Debt / (Asset) Position	967	330



Why ebebek?

Key factors driving future growth

Key factors driving 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 market



United Kingdom

- First physical store opening in London – December '24 Lakeside
- Second physical store opening in London – February '25 Greenwich
- Third physical store opening in London – May '25 The Mall Wood Green

MotherCare

- 10-year license agreement
- The right to use the Mothercare brand in the Turkish market
- The right to sell ebebek brands in Mothercare stores and sales points in various countries

Northern Iraq

The efforts to open a store in Northern Iraq have reached the signing stage.

New Warehouse Investment

The excavation works for the logistics warehouse investment in Uşak have been completed.

2025 Expectations



ebebek Turkey's sales volume is expected to reach

97.2 million units

by the end of 2025.



Our 2025 consolidated revenue is projected to reach

26 billion TL*



ebebek Turkey's store count is expected to reach

300

by December 31, 2025.

*Year-end inflation for 2025 is estimated at 30%.

Reservation



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 second quarter 2025 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) and have been subject to a limited review, 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 presented in this presentation is largely derived from tables published on the Public Disclosure Platform (KAP) dated June 30, 2025.

For access to the report published on KAP, please use the following link.

<https://www.kap.org.tr/en/Bildirim/1476068>

Thanks

ebebek 



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



0216 325 11 11



www.ebebek.com