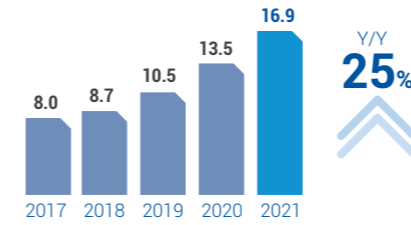
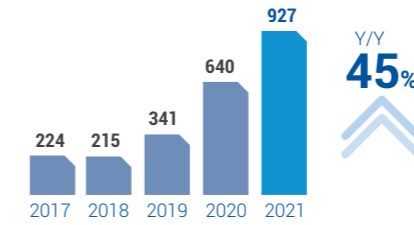


In 2021, Sabancı Group Retail companies achieved strong growth in their online sales volumes thanks to **their robust digital backbone and online retail offerings, serving approximately 194 million visitors.**

Combined Revenue (TL Billion)

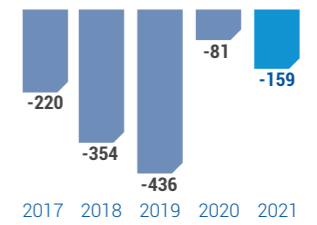


Combined EBITDA* (TL Million)



*Excluding one-off income/expenses and IFRS16 impact

Combined Net Income* (TL Million)



*Excluding one-off income/expenses and IFRS16 impact



retail



Retail

A new app

A new mobile application for our food retailer was launched on the AppStore and PlayStore.



RETAIL

A surge in online business and sales volumes

In 2021, Sabancı Group Retail companies achieved strong growth in their online sales volumes thanks to their robust digital backbone and online retail offerings, serving approximately 194 million visitors.

Our food retailer recorded annual growth of 130% in online sales revenue in 2021, notching up 3.5 million orders, solid growth in the core business and expansion into new platforms and partnerships. Having achieved a record performance in e-commerce in 2020, The Group's technology retail company continued to grow in e-commerce in 2021, with 15% online sales share.

The Group's technology retail company embarked on its marketplace transformation project to establish a completely unique tech-focused marketplace in the consumer electronics retail market.

2021: Omnichannel growth, digitalization, and customer focus

The strategic initiatives taken by our food and technology retailers have prioritized omnichannel growth, digitalization, and customer focus to grow and protect the core and transform the business.

This approach manifested itself in 130% annual growth in our food retailer's total turnover from online orders in 2021, notching up 3.5 million, solid growth in the core online platforms (carrefoursa.com and the online app) and an expansion into new platforms and partnerships. With a new centralized warehouse, we have ramped up our ability to deliver goods throughout Turkey. As a mega merchant, we supply three major markets from this warehouse.

We launched grocery shopping and delivery partnerships with marketplaces and 150 independent outlets. Darkroom operations got underway within three

stores using non-operational stores as new operation points to supply our expansion initiative. We optimized our supply and delivery chain, extending from our customers to our suppliers and our inventories. Adding a drop-shipping model also enabled us to offer a vast variety of products to our customers.

A new mobile application for our food retailer was launched on the AppStore and PlayStore. As a result, our number of visitors and application downloads increased significantly. Our food retailer was also the proud winner of the jury award in the "Digital and Analytics Academy Awards" with its "Smart Mapping Project."

In addition, the number of Carrefoursa's franchise stores nearly tripled in 2021, sustaining its asset-light organic growth. The 2019-2021 period marked the first actual growth period for the franchising system. The brand reached 72 franchise stores in 17 cities in 2021.

10%

E-commerce sales increased sharply compared to pre-pandemic periods in 2019 and its share in total retail revenues tripled, reaching 10%.

E-Commerce Sales, (TL Bn) & % of Total Sales



■ E-Commerce Sales — Share in Total Revenues

Investments and developments in customer experience, digitalization, service transformation and lean processes have all yielded significant increases in Teknosa's net promoter score. The company also achieved to receive 4 major awards from CX Awards International among participants from 50 countries.

Launched in 2021, the company's new loyalty program, TeknoClub, provides its members with discounts, advantages and privileges based on their shopping habits. The 'Store Layout Renovation Project' was also rolled out at the end of 2021 to promote a seamless customer experience.

In the second half of 2021, the company embarked on its marketplace transformation project to establish a completely unique tech-focused marketplace in the consumer electronics retail market. The launch of this category specialist marketplace in early 2022 along with the 'online reface project' will be the main catalyst for Teknosa's phygital transformation.

For a more sustainable future

Sabancı Group retail companies take actions within the framework of "Net Zero Emission" and "Zero Waste" goals, in line with Group's strategic targets. At the beginning of 2021, our food retailer set up its Sustainability Committee. On the other hand the Company reduced its carbon footprint as part of our efforts towards achieving our Group target of Net Zero by 2050. Carrefoursa began to support the "Save Your Food" project, which works to minimize Food Loss and Waste, as part of the Food and Agriculture Partnership Project conducted jointly with the Food and Agriculture Organization of The United

The Group's technology retail company transforms itself from a 'traditional retailer' to a digital platform with a physical presence, otherwise referred to as a 'phygital retailer', by providing a broader tech offering and improved customer experience in both its online and offline channels. In order to achieve this vision, the company has taken some key critical strategic initiatives both to enhance the current core businesses and to transform and further expand its business model.

In early 2021, the company initiated the service transformation project which includes significant outcomes such as a dedicated organization, specific performance measurement system and new service product bundles, which enabled the company to triple its service revenue in 2021 as compared to 2020.

TeknoClub

Launched in 2021, TeknoClub, provides its members with discounts, advantages and privileges based on their shopping habits. The 'Store Layout Renovation Project' was also rolled out at the end of 2021 to promote a seamless customer experience.

Franchising System

Carrefoursa's franchise stores nearly tripled in 2021, reaching 72 stores in 17 cities.



CarrefourSA, which has been delivering the right products for its customers, is now offering small business owners the option to get in on the right kind of investment. Visit www.carrefoursa.com/bayilik to discover how to create a profitable monthly income stream as a CarrefourSA franchise.

Nations. Carrefoursa also set out its commitment to halving food losses and waste by 2030 by taking part in the World Resources Initiative -sponsored 10x20x30 Project together with our suppliers. In a pioneering step in its industry, our food retailer applied the Zero Waste management system in our stores in line with our zero-waste vision.

Our technology retail company's goals are reaching larger scales in the areas of reduction of greenhouse gas emissions, energy efficiency through automation in workplaces and stores, LED transformation in lighting and effective waste management. The company saved approximately 1.9 million KW of energy in 2021 with the automation system for heating, cooling and lighting installed in its stores and workplaces. The number of Teknosa stores that turned into LED lighting reached 171 at the end of 2021. The infrastructure for the Zero

Waste system has been established. In addition to company's Equality, Inclusion and Diversity policy and practices, Teknosa leads social projects on gender equality. Under the umbrella of Technology for Women, the company contributes to women's adaptation to the digital world.

The 2022 strategic roadmap to reinforce our robust growth

Following up on omnichannel growth, digitalization and customer focus to build and protect our core and transform our business, our retail companies' 2022 strategic roadmap will reinforce our robust growth.

The momentum for this growth will come from e-commerce enriched with product variety and the advantage of operation center locations on our platform and partnership models in food retail company. In technology retail company, the completion the projects to renew the online and offline channels

will enable it to provide a seamless and a holistic customer experience in all the steps of the customer journey. Already taken great strides forward in e-commerce in recent years including its marketplace investment in 2021, Teknosa will further leverage the growing e-commerce potential in Turkey.

In food retail, we have ambitious goals for the franchising system in the coming years. Investments in services and solutions are expected to continue to build profitability and increase the number of customers in the franchising system.

Private label product expansion as well as alternative non-Teknosa sales channels development will continue in 2022. Within the service transformation, the company will focus on revenue generation from its repair and maintenance business and

hence improve strong profitability of its service business even further.

Digital CRM integration and focus on performance marketing and data analytics in food retailing and investments in big data and analytics capabilities and TeknoClub loyalty program in technology retailing will enable our retail companies to reach omnichannel customers more efficiently and attract new customers as well as to retain existing customers.

In 2022

The launch of category specialist marketplace in early 2022 along with the 'online reface project' will be the main catalyst for Teknosa's phygital transformation.