SABANCI

Investor Presentation

Sustainable, Digital, Scalable

AUGUST, 2026

Most Honored Company in Emerging EMEA Industrials

Extel 2026

Disclaimer

The information and opinions presented in this document have been compiled by Hacı Ömer Sabancı Holding A.Ş. (“Holding”) from sources deemed reliable and in good faith; however, no representation or warranty, either express or implied, is made regarding their accuracy, completeness, or correctness. No reliance should be placed on the information contained herein for any purpose, nor should it be assumed to be complete, accurate, or fair. This document contains forward-looking statements, indicated by terms such as “may,” “will,” “expect,” “believe,” “plan,” and similar language, reflecting Holding management's current views, expectations, assumptions, and projections regarding future events. Since the actual performance of the companies may be influenced by risks and uncertainties, all opinions, information, and estimates in this document represent the Holding’s current assessment and are subject to change, update, amendment, supplementation, or alteration without notice.

While it is believed that the information and analysis are correct, and the expectations reflected in this document are reasonable, various factors and changes in underlying assumptions may lead to outcomes that differ significantly from those anticipated. Holding disclaims any obligation to update or revise any forward-looking statements as a result of new information or future developments. This document and the information it contains do not constitute investment advice, nor do they represent an offer or invitation to buy or sell Holding’s or its group companies' securities. Holding cannot ensure that the securities discussed in this document are suitable for all investors, and nothing in this document should be interpreted as an inducement to invest in or transact in Holding’s or its group companies’ shares.
The information herein is published solely to assist recipients and should not replace the recipient’s own judgment or be relied upon as authoritative. Distribution of this document, or its use by any individual or entity, in any jurisdiction where such distribution or use is unlawful is prohibited. Neither Holding, its board of directors, officers, managers, nor employees shall be liable for any direct or consequential losses arising from the use of this document or its contents.

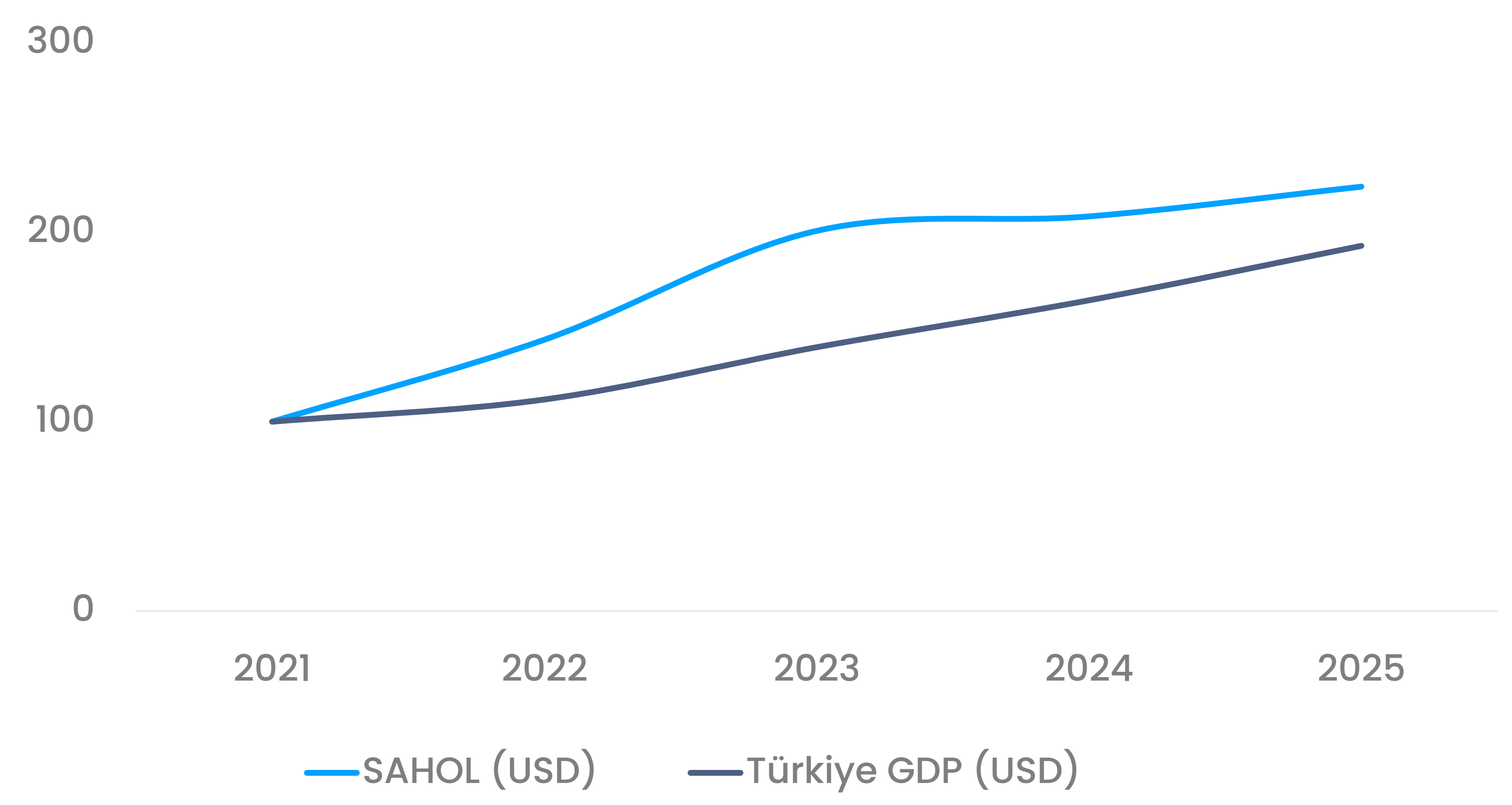
This presentation and the information shared within are confidential and intended exclusively for the recipients. Any unauthorized disclosure, distribution, or reproduction of this material is strictly prohibited. The contents of this presentation are protected by copyright, and all rights, including intellectual property rights, are owned by Holding.

Why Invest in Sabancı?

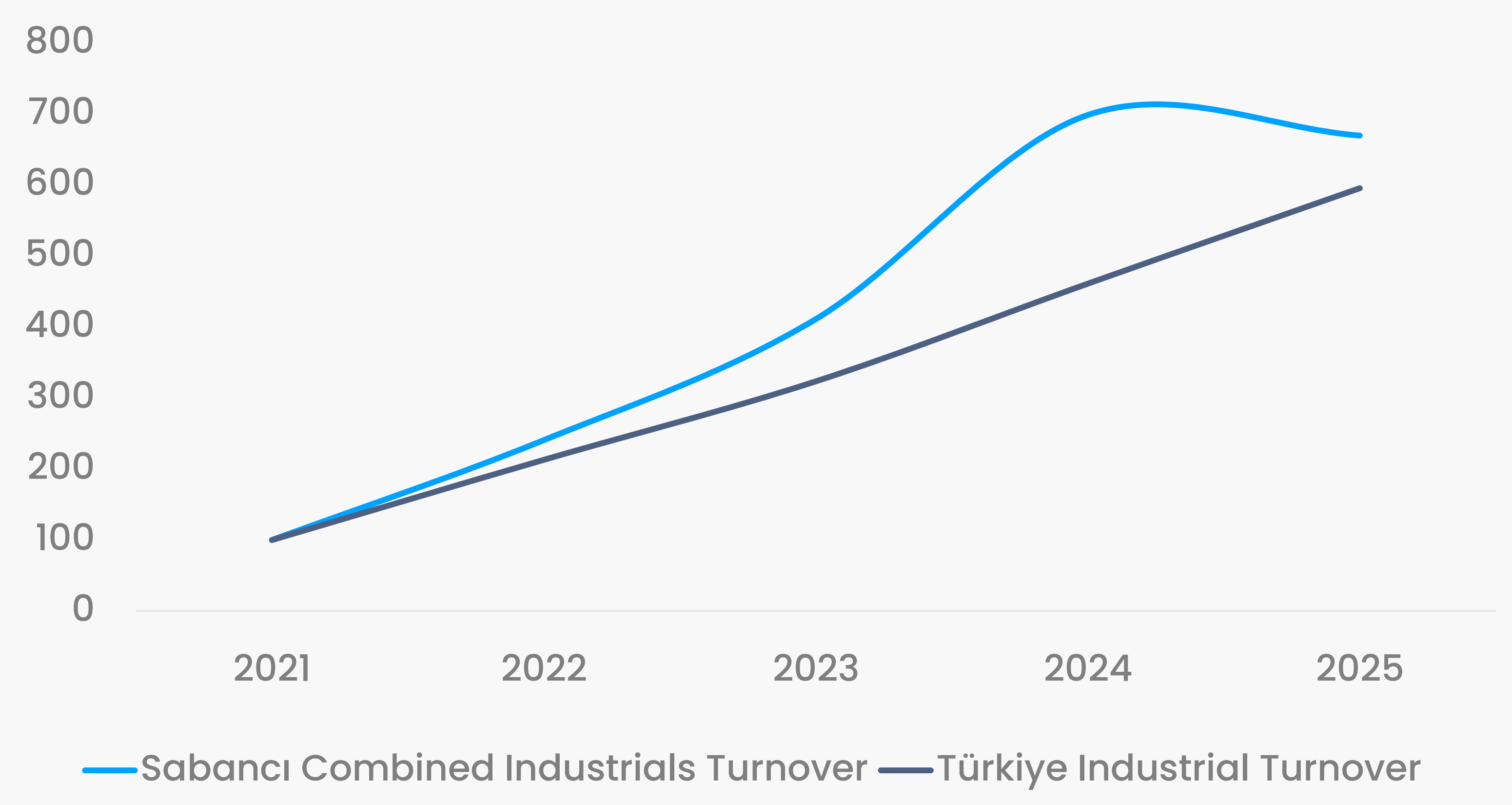
- Best proxy for Türkiye with an expansive global vision
- Leveraging our DNA and expertise to dynamically manage a portfolio for growth and competitive advantage
- Ample balance sheet capacity to accelerate portfolio transformation with scalable investments
- Pioneering in climate transition globally, leveraging Türkiye expertise with strong returns, and high governance standards
- A portfolio-centric governance model designed to optimize returns, improve ROE, and allocate capital with speed, discipline and accountability for successful delivery of attractive 2029 outlook

Best Proxy for Türkiye with an Expansive Global Vision

Türkiye GDP Growth vs Sabancı[1] Growth



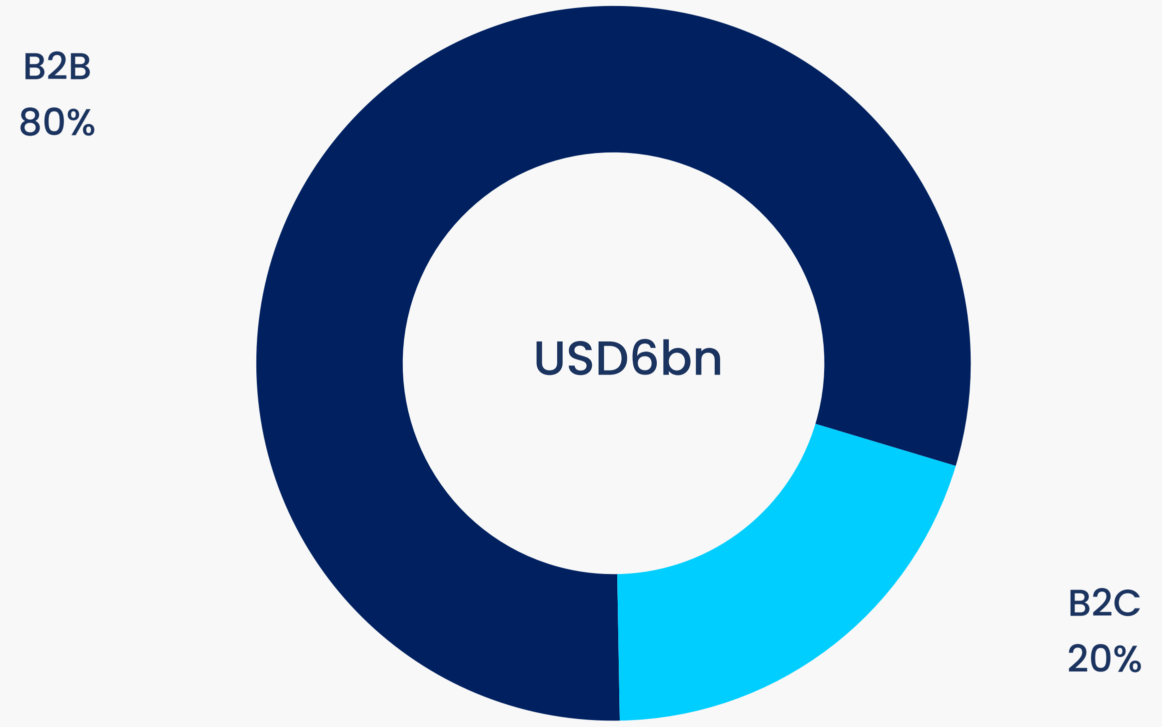
Türkiye Industrial Turnover Index vs Sabancı Industrial Turnover [1,2]



Non-bank Revenue FX Breakdown[3]

Total NAV Geographic Breakdown[4]

Non-bank NAV B2B/B2C Breakdown



(1) Inflation accounting is applied to 2023, 2024 & 2025 figures (2) Energy & Climate Tech., Material Tech.
(3) Based on FX breakdown of revenue, 2025 (4) Based on equity values of foreign assets, 2025

SABANCI

Diversified with Market Leading Positions

SABANCI HOLDİNG

47.9% Sabancı Family

52.1% Free Float

BANKING & FINANCIAL SERVICES
% of NAV: 39%

AKBANK
SAHOL: 40.7%
Other: 6.1%
Free Float: 53.2%

AGESA
SAHOL: 40.0%
Ageas: 40.0%
Other: 0.1%
Free Float: 19.9%

AKSigorta
SAHOL: 36.0%
Ageas: 36.0%
Free Float: 28.0%

ENERGY & CLIMATE TECHNOLOGIES
% of NAV: 43%

ENERJİSA Türkiye'nin Enerjisi
SAHOL: 40.0%
E.ON: 40.0%
Free Float: 20.0%

ENERJİSA ÜRETİM
SAHOL: 50.0%
E.ON: 50.0%

SABANCI CLIMATE TECHNOLOGIES
SAHOL: 100%

MATERIAL TECHNOLOGIES & MOBILITY SOLUTIONS
% of NAV: 13%

ÇİMSA
SAHOL: 54.5%
Other: 0.4%
Free Float: 45.1%

KORDSA
SAHOL: 71.1%
Other: 0.3%
Free Float: 28.6%

BRİSA
SAHOL: 43.6%
Bridgestone: 43.6%
Other: 2.6%
Free Float: 10.2%

TEMSA
SAHOL: 50.0%
PPF Group : 50.0%

DIGITAL
% of NAV: 1%

SABANCI Dx
SAHOL: 100%
DXBV
SEM
Bulutistan

OTHER
% of NAV: 4%

TEKNOSA
SAHOL: 50.0%
Free Float: 50.0%

TEMSA MOTORLU ARAÇLAR
SAHOL: 100%

Note: As of 31.07.2026
NAV breakdown does not include Holding only cash. Please refer to page 28 for details of NAV.

Dynamic Portfolio Management to Enable NAV Growth

Sabancı Holding driven NAV growth | NAV Growth driven by Group Companies

2022

- Sale of Philsa & PMSA Shares
- Acquisition of Arvento **(USD14mn)**
- Acquisition of SEM **(USD15mn)**
- CAC Capacity Expansion **(USD45mn)**
- Network Optimization in Building Materials Business **(EUR110mn)**
- Acquisition of Microtex **(EUR25mn)**
- 1,000 MW YEKA-2 Wind PP Investment **(USD1,200mn)**
- First Renewable Investment in the US, Cutlass II **(272 MW Solar)**

2023

- Acquisition of remaining 6% stake in Eşarj to reach 100% ownership
- Establishment of Digital Strategic Business Unit (SBU)
- US Grinding Facility Investment **(USD82mn)**
- Brisa Aksaray Factory Investment **(USD34mn)**
- Acquisition of Oriana Solar LLC **(232 MW & 60 MW storage)**
- Sale of 10.1% of the shares in SBS BV **(EUR25mn)**
- R&D Project for Türkiye's first hydrogen fueled intercity bus

2024

- Completion of the CAC Capacity Expansion **(USD45mn)**
- CAC Capacity Expansion **(USD32mn)**
- Commissioning of Cutlass II PP in the US **(272 MW Solar)**
- Acquisition of Bulutistan **(USD39mn)**
- +80 MW Wind Capacity **Total capacity of 3.9GW**
- Acquisition of 95%Stake in Mannok **(EUR253mn)**
- +750 MW of Wind Capacity at YEKA-RES 2024 tender

2025

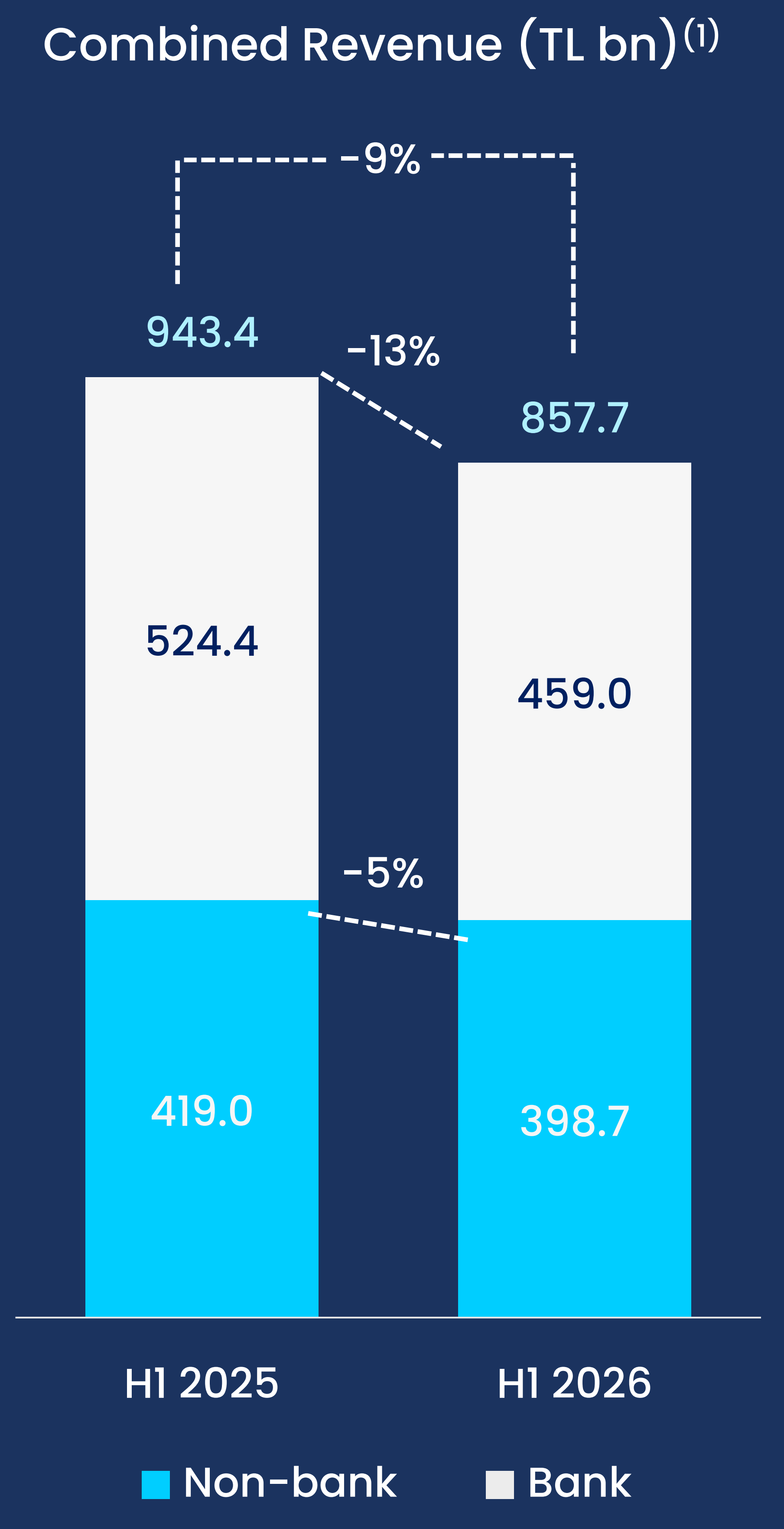
- Organizational Restructuring:
  - Mobility Solutions discontinued; Brisa moved under Material Technologies & Temsa under Energy
  - Streamlined operations under Digital
- Consolidation of Financial Services and Banking SBUs
- Commissioning of Oriana PP in the US **(232 MW Solar)**
- Acquisition of Remaining 39% Stake in Microtex **(EUR35mn)**
- Completion of the US Grinding Facility Investment **(USD82mn)**
- Acquisition of Lucky 7 Solar Farm **(130MW)**
- Acquisition of Pepper Solar Farm **(156MW)**

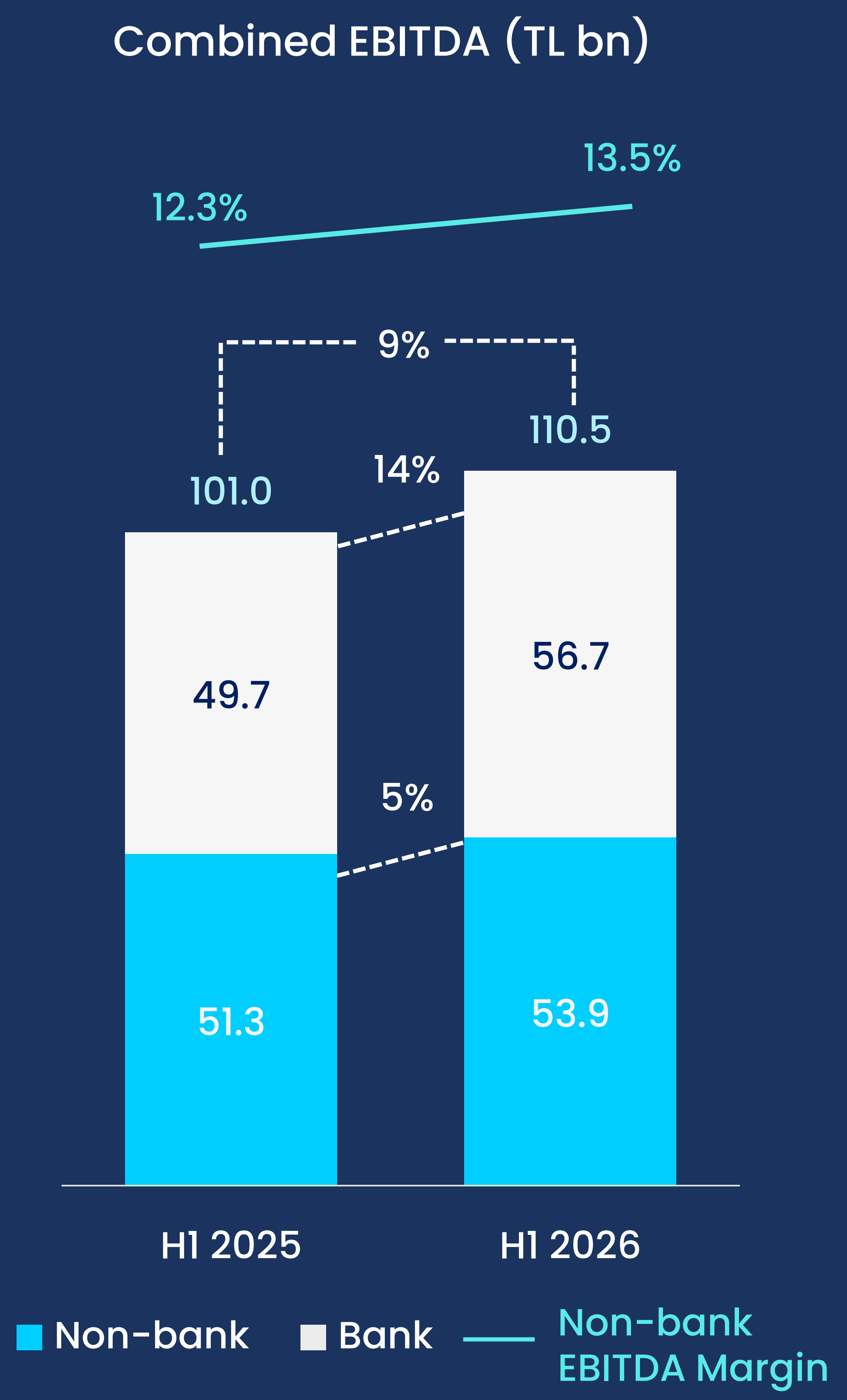
2026

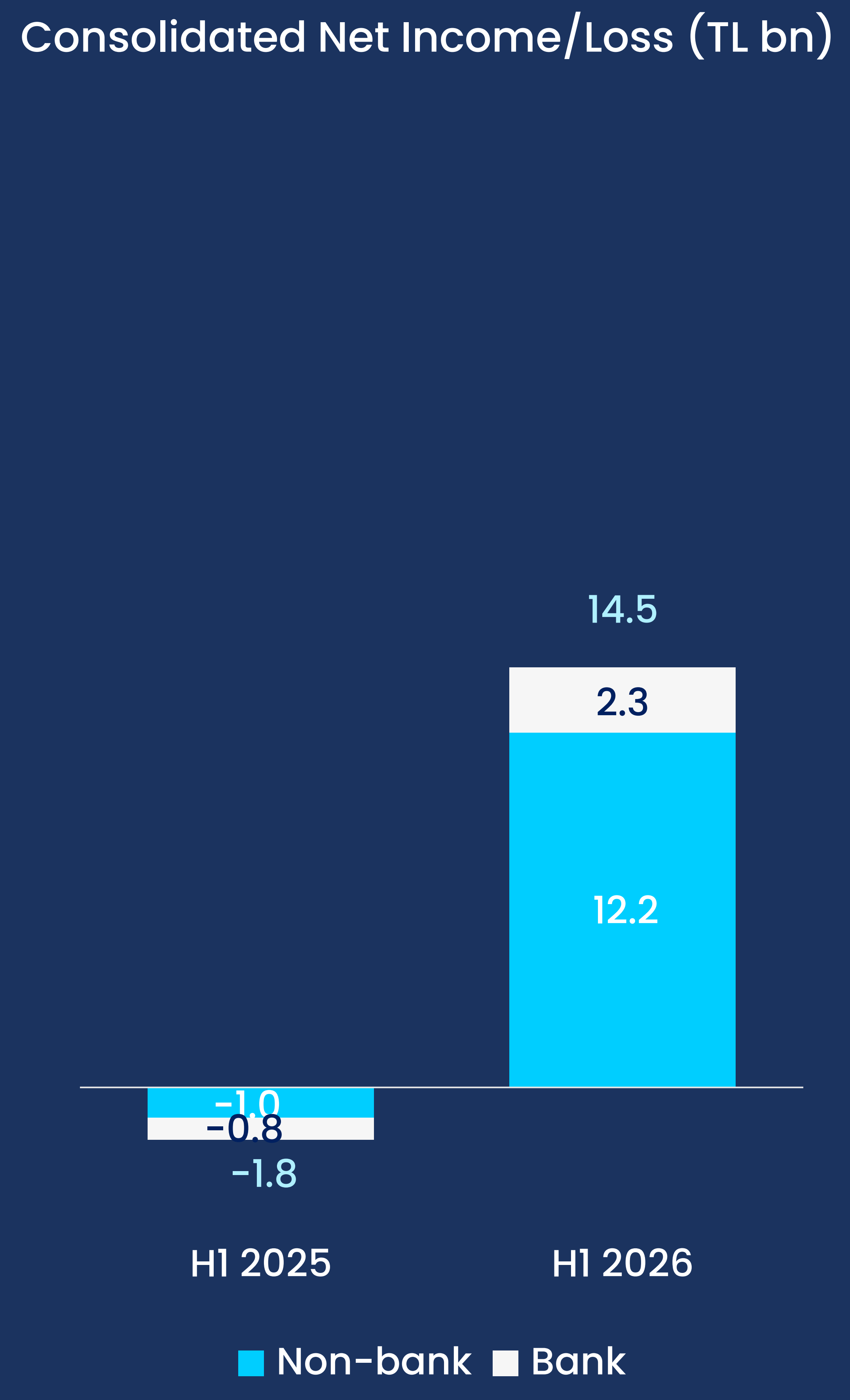
- Sale of 57.1% Stake in Carrefoursa **(USD325mn total company EV)**
- Acquisition of 5% Stake in Mannok **(EUR20mn)**
- Sale of 39.7% Stake in Akçansa to Heidelberg Materials **(USD 1.1bn total company EV)**

Enterprise values (EV): CarrefourSA EV is subject to closing net debt and working capital adjustments. Akçansa EV is subject to debt and cash adjustments (cash-free, debt-free basis)

Improving operating performance
supporting a significant turnaround in bottom-line



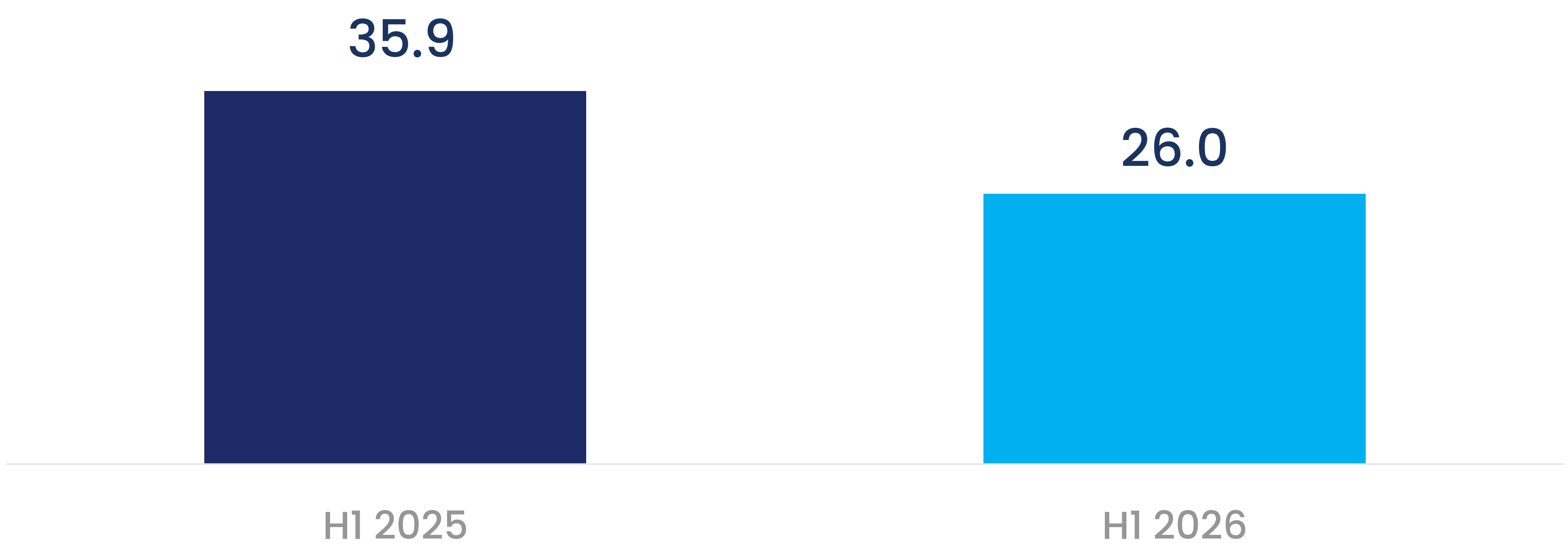




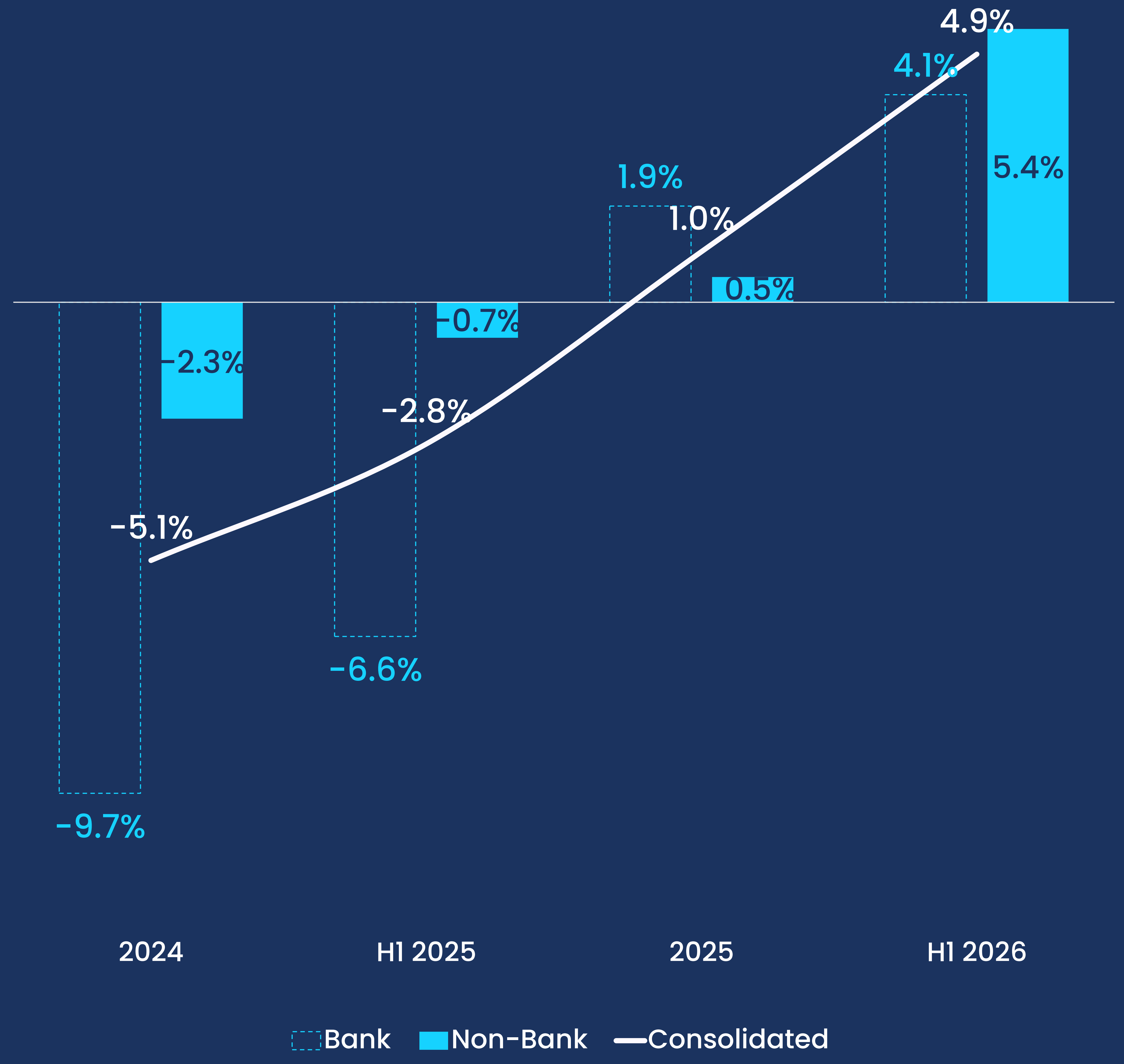
(1) Combined Revenue excludes Holding dividend income. Bank revenue = Interest income + commission income + capital markets gains/losses + net derivative gains/losses

Five-fold recovery in ROE
with OCF moderated by working capital changes

Operational Cash Flow, Combined & Non-bank (TL bn)(1)

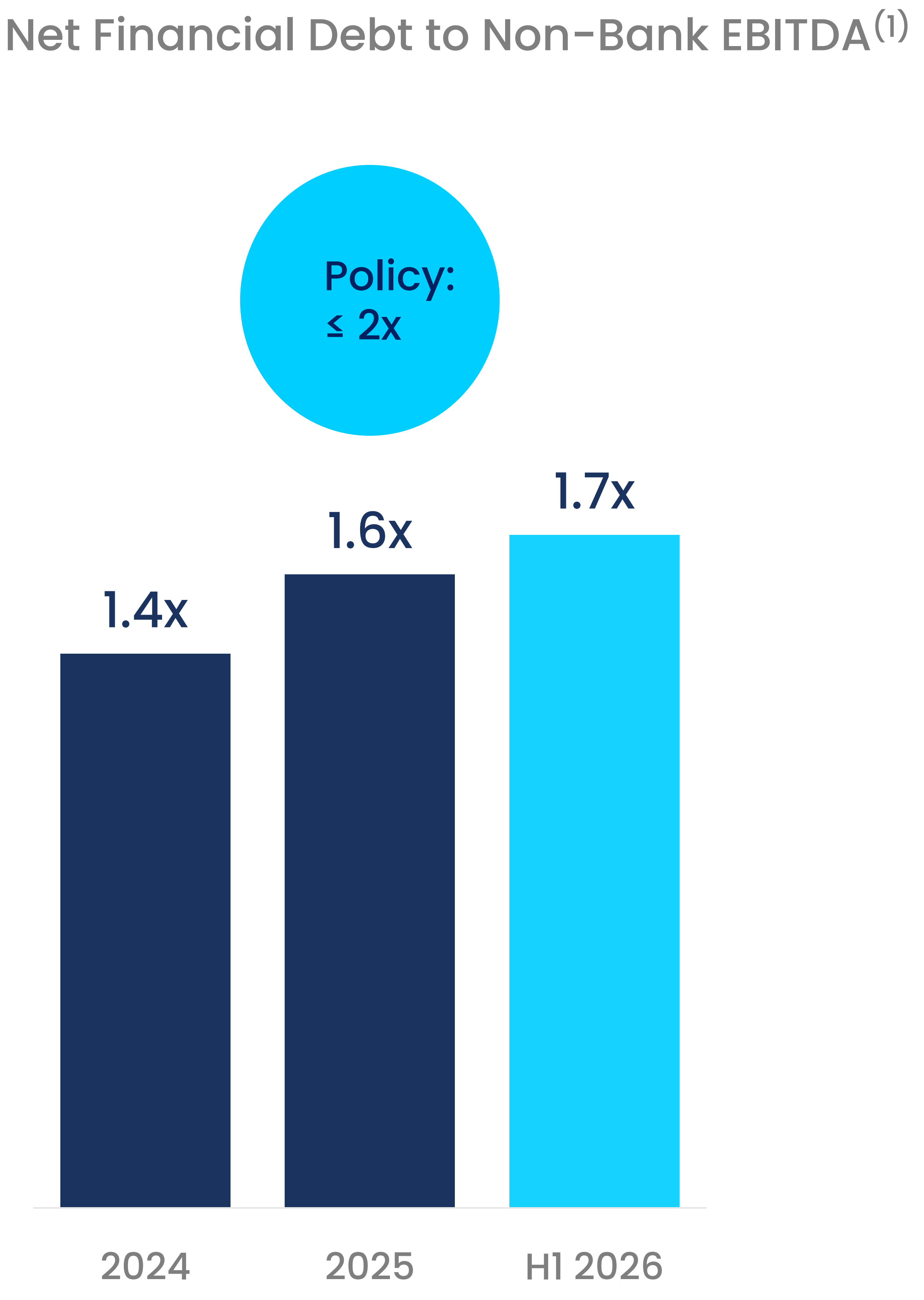


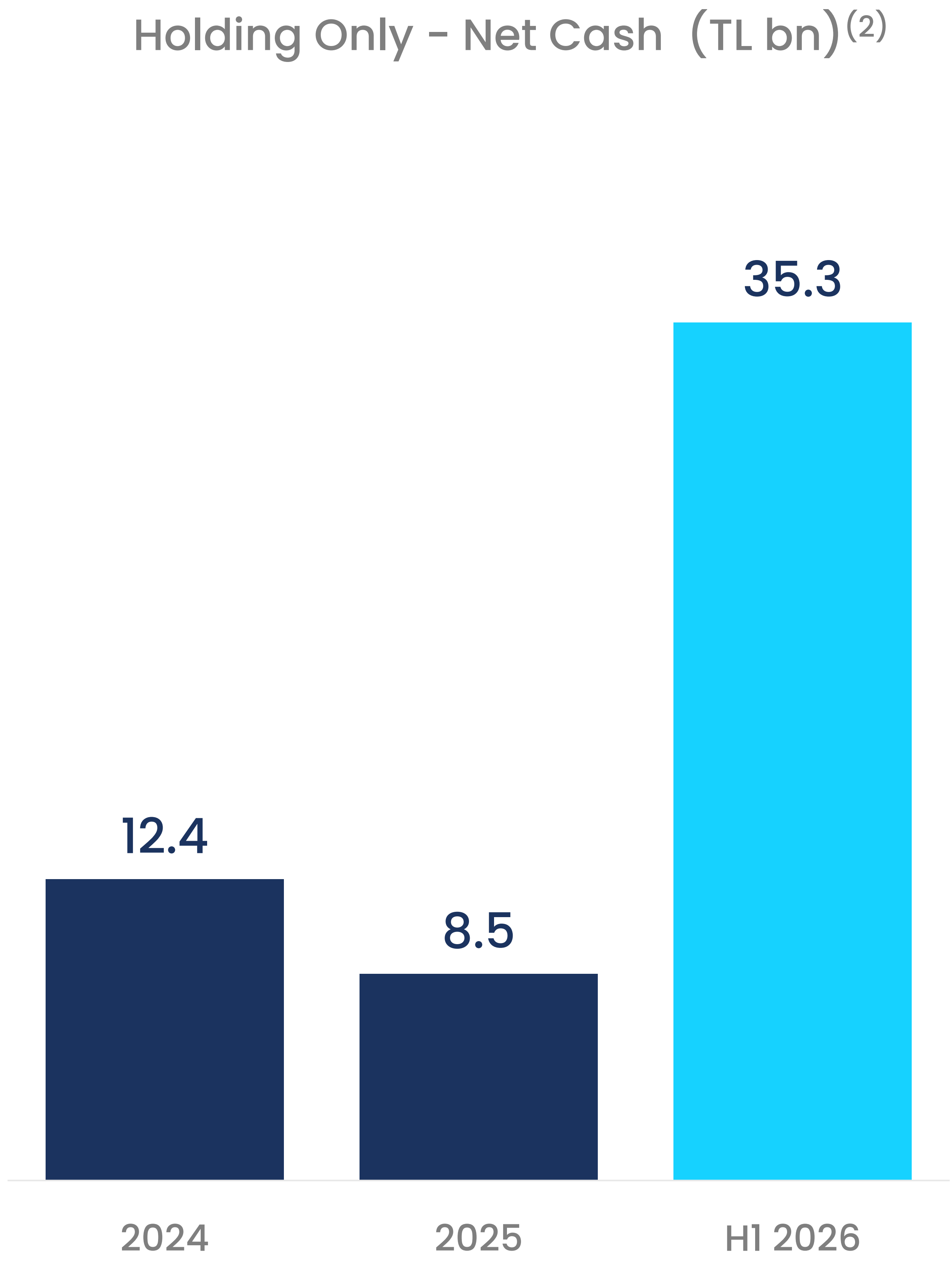
Return on Equity

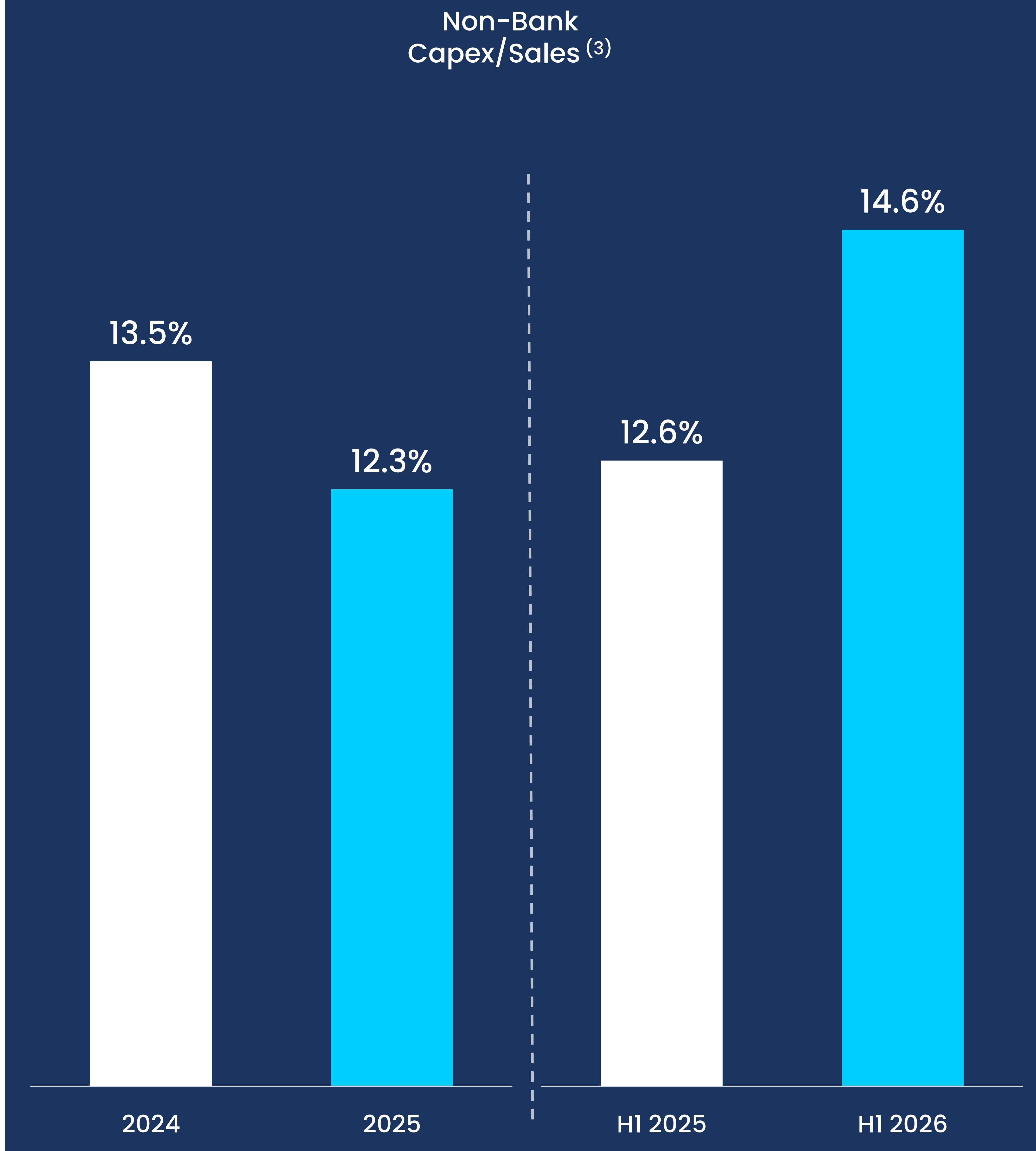


(1) Excludes Banking, and net cash position of financial services

Record-high cash position and prudent leverage preserving financial flexibility



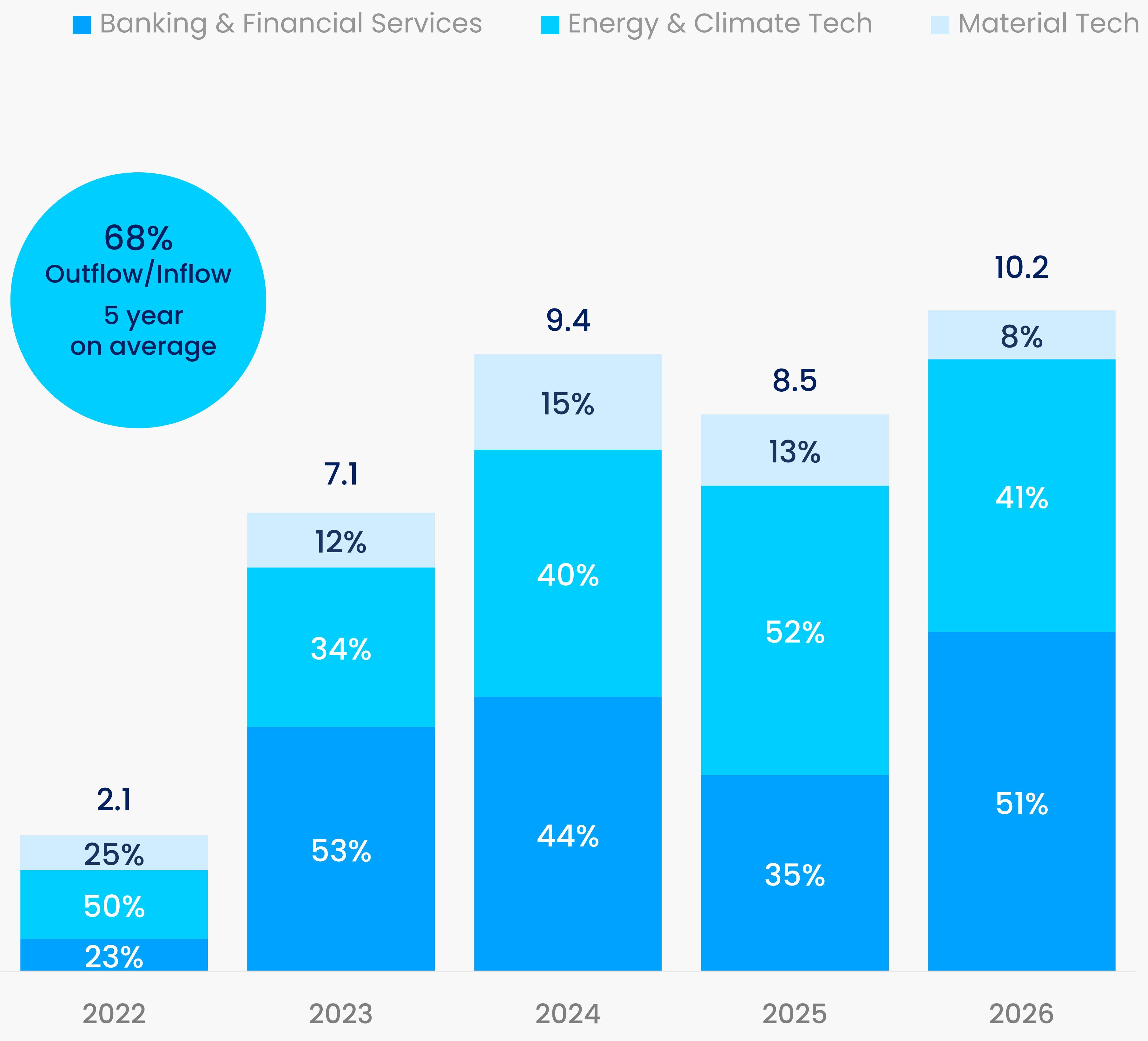




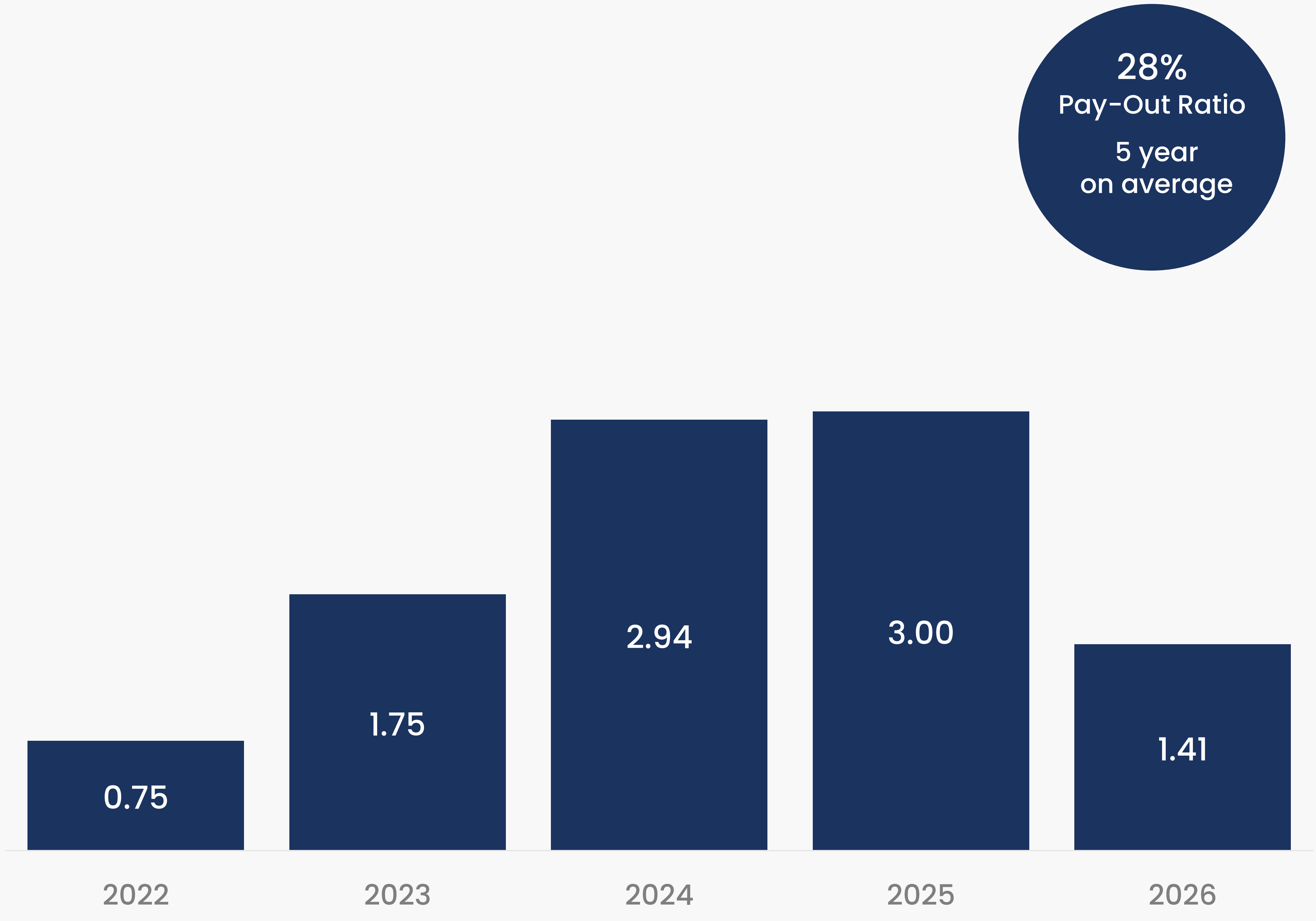
(1) Excludes Banking and net cash position of financial services, combined
(2) Holding-only cash as of the reporting date, without IAS 29 adjustments
(3) Cash outflows in relation to purchases of tangible assets and Holding's equity and capital movements across subsidiaries

Sustainable and Balanced Dividend Income Between Bank and Non-bank

Dividends Received (TL bn)



DPS (TL)



Segmental dividend breakdown excludes the Other segment, as its contribution is not material over the periods presented. Other's share in total dividends received is as follows: 2022: 2%, 2023: 1%, 2024: 0.2%, 2025: 0.2%, 2026: 0.1%.
Please refer to Appendix for the details of Dividend Table.
Note: Dividend amounts reflect the purchasing power of the respective year and are without IAS 29

Top-notch performance in ESG Indices Among Local and Global Peers

		LOCAL RANK	GLOBAL RANK
MSCI		1	1
CDP DRIVING SUSTAINABLE ECONOMIES	CLIMATE CHANGE	1	1
	WATER SECURITY	1	1
S&P Dow Jones Indices A Division of S&P Global		1	2
LSEG		1	1

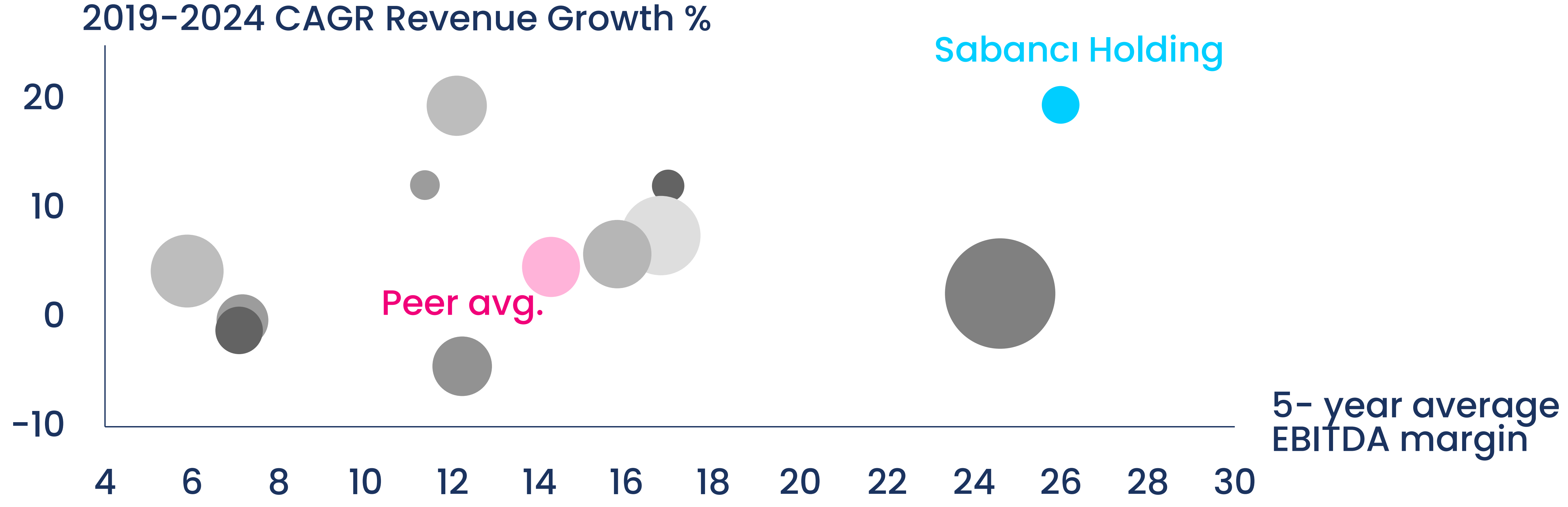
EFQM — Sabancı Holding has been awarded with six diamonds by EFQM and won special award of Outstanding Achievement for Sustainability

S&P Global — Sabancı Holding is listed in the Sustainability Yearbook of the S&P Global two years in a row

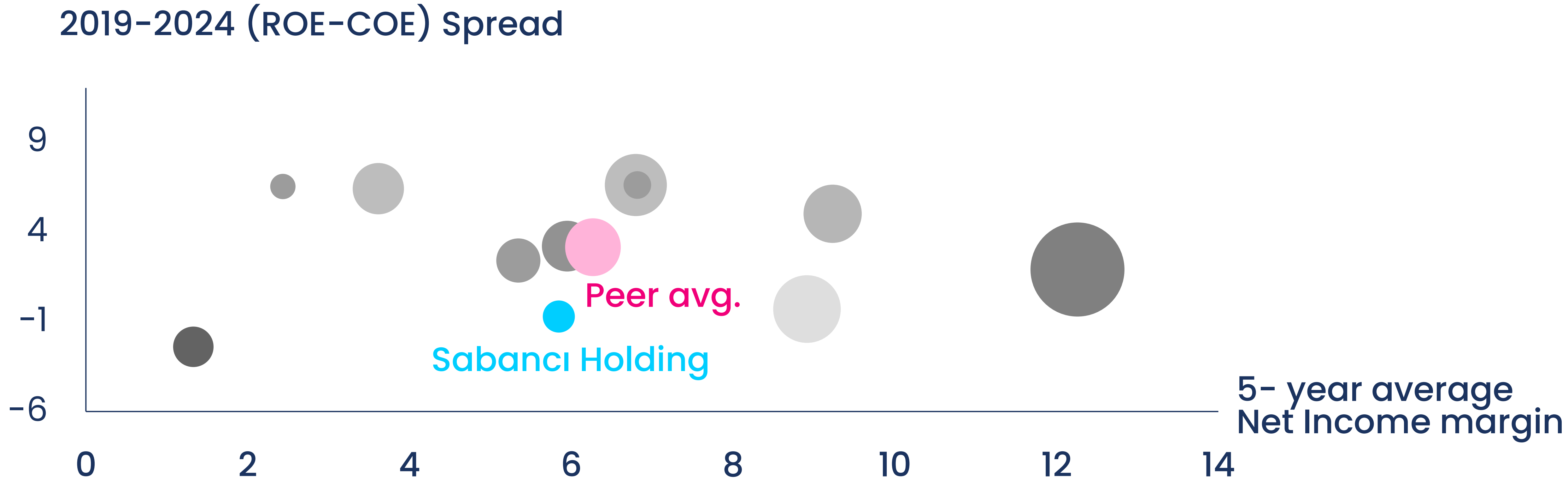
Disclaimer: The use by Sabancı Holding of any MCSI ESG research LLC or its affiliates ("MSCI") data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of Sabancı Holding 3 by MSCI. MSCI services and data are the property of MSCI or its information providers and are provided 'as-is' and without warranty. MSCI names and logos are trademarks or service marks of MSCI.

Growth
Disciplined by Returns

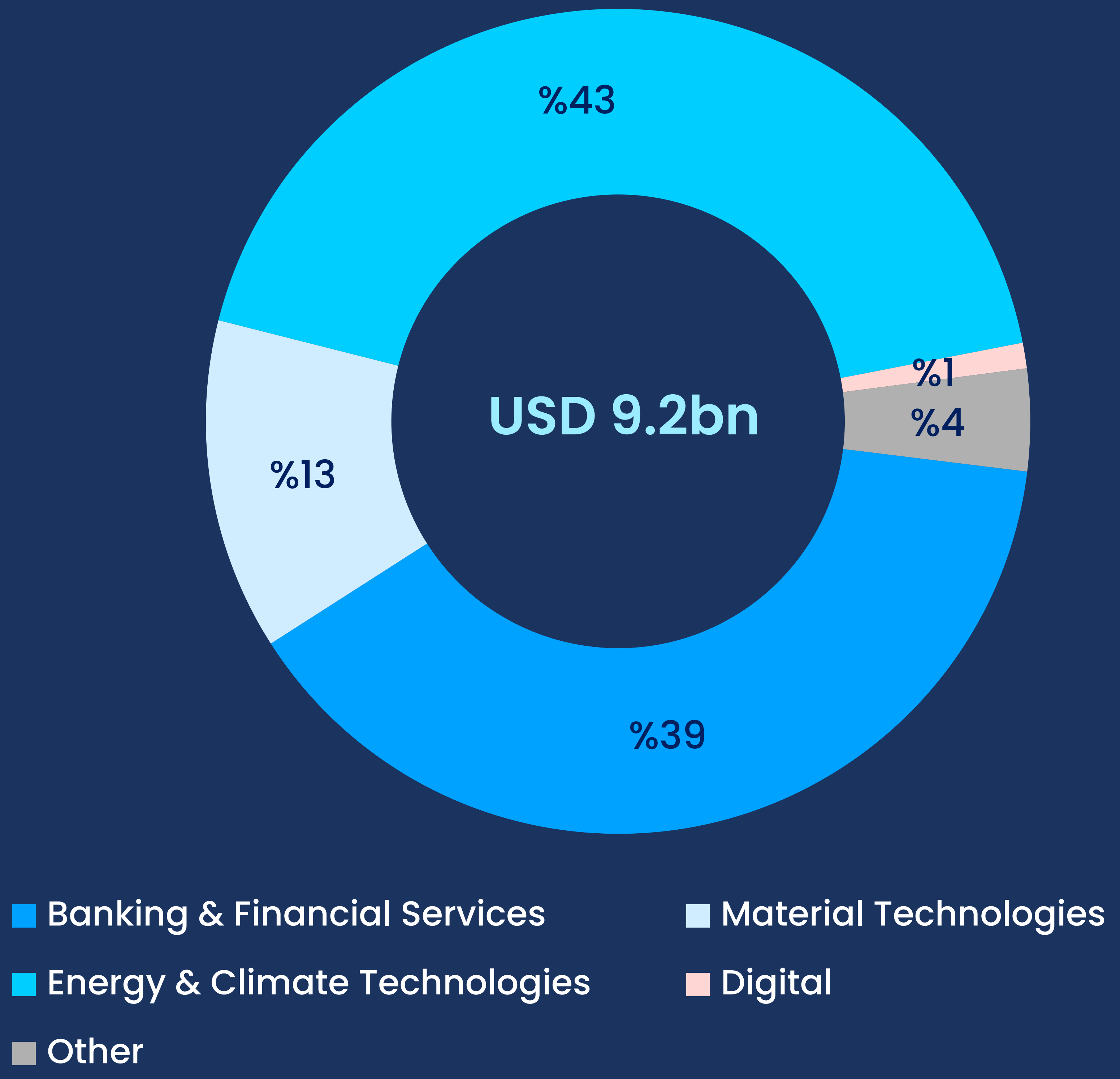
Consolidated Revenue (USD) and EBITDA Margin(%)



ROE-COE Spread and Net Income Margin(%)



July 2026 NAV Breakdown[1]



*ROE: Return on Equity, COE: Cost of Equity, Bubble Size = Nominal Revenue
(1) As of 31.07.2026, holding only net cash is excluded from NAV calculation

Capital Allocation Framework

Capital Allocation Discipline

Return Threshold
Target investments with IRR > WACC + 2%-4%

Effective Use of Balance Sheet
Loan to NAV Capacity
Non-bank Net Debt to EBITDA≤2.0x

Maximize Shareholder Return
Dividend Policy: 5%-20% of net income
Long-term Incentive Plan: NAV Growth & rTSR

Governance Check Points
Management quality with Executive Committee & Board
Excellence in Group Companies

Aligned strategic transformation goals with JV partners

Agile, Disciplined Active Portfolio Ownership

Return Performance / Potential (Low – High) vs. Strategic Alignment (Low – High)

Manage the Value
Cash generative assets with strict capital discipline and capital efficiency (ROE focus)

Mandate: Maintain performance, optimize return

Protect & Invest to Grow
High Return platforms with scalable economics and clear governance

Mandate: Prioritize for self-sufficient growth and expansion

Strategic Review
Capital reallocation candidates subject to pre-defined return and timing criteria

Mandate: Consider exit strategies

Transform to Unlock Value
Assets under strategic & operational transformation with defined milestones

Mandate: Invest to restructure and improve

Deployment Criteria

Primary Focus
Sustainability aligned, globally competitive, high return adjacencies & scalable platforms

Growth Levers
Value accretive M&A and selective greenfield opportunities benchmarked against global peers

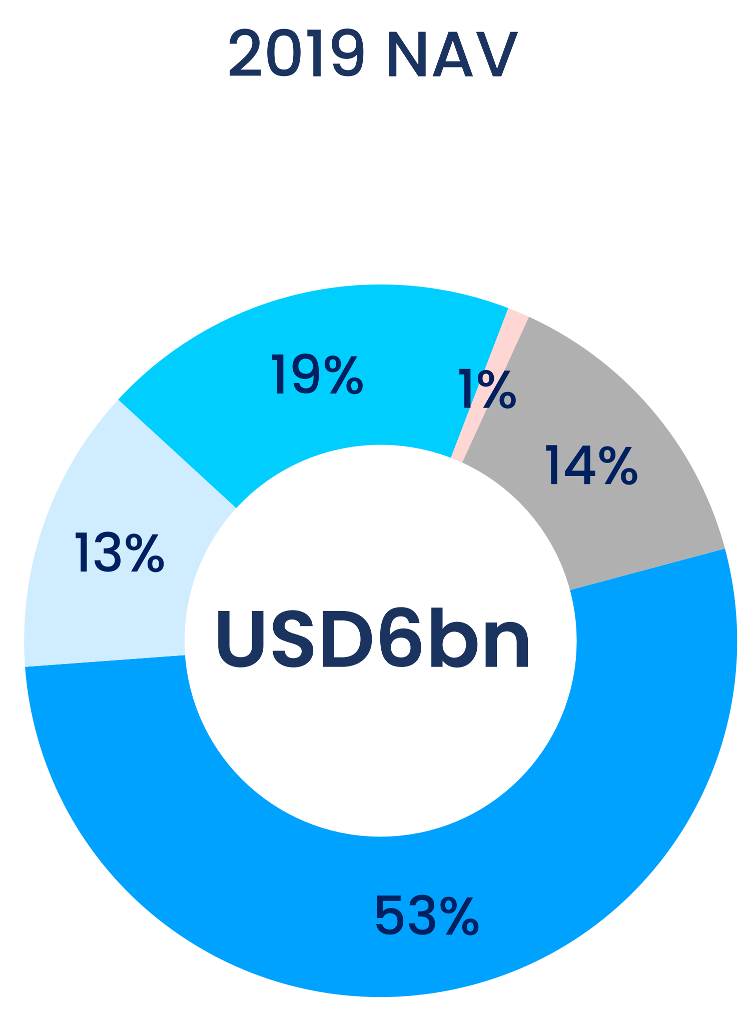
Strategic Flexibility
Minority stakes that provide strategic optionality

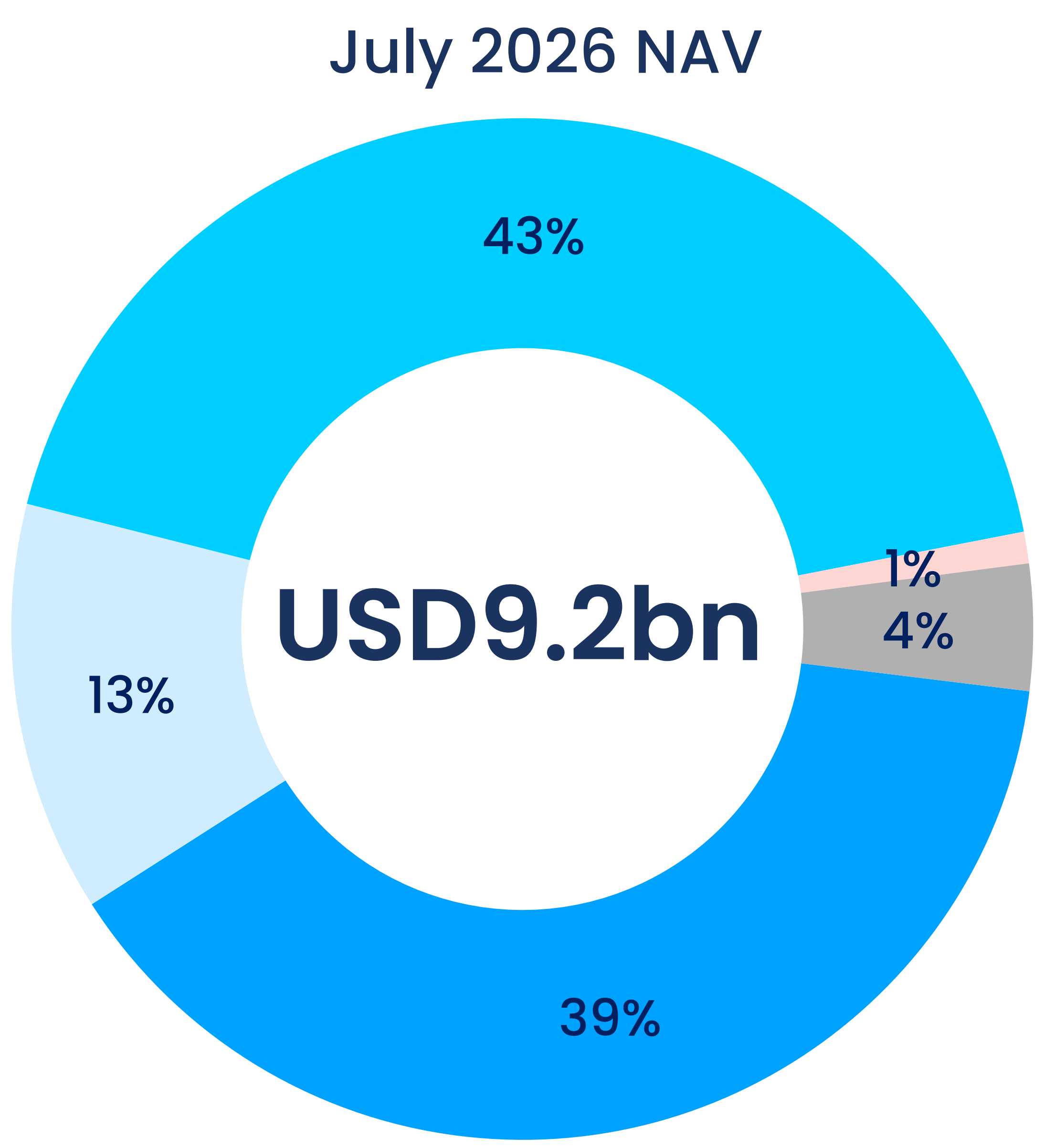
Geographic Balance
Assess opportunities both in Türkiye and developed markets

A portfolio-centric governance model designed to optimize returns, improve ROE, and allocate capital with speed, discipline, and accountability.

SABANCI

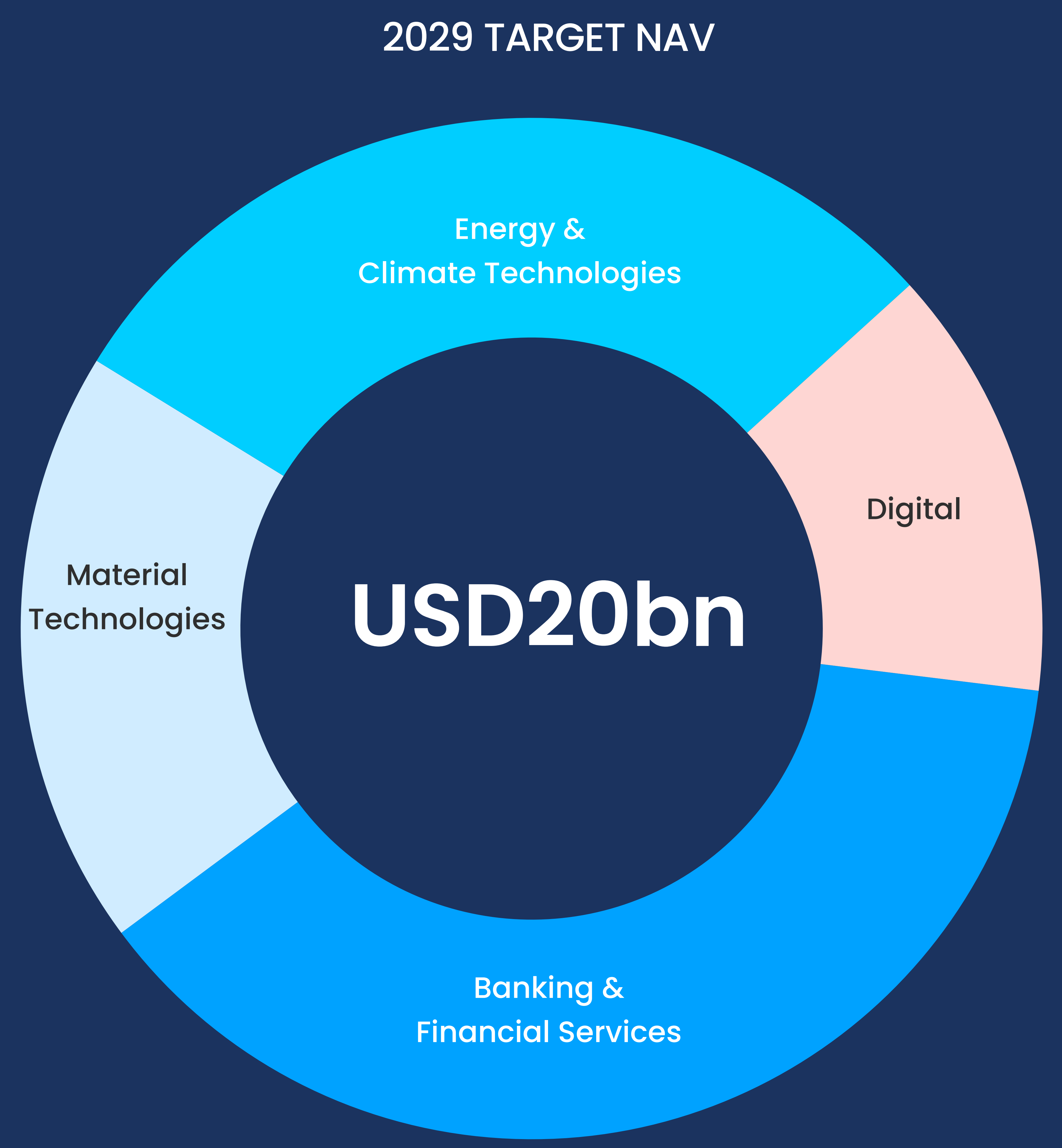
More Balanced NAV with a Solid Growth and Higher Return





WACC Adjusted Return:
+20 bps

■ Banking & Financial Services ■ Material Tech. ■ Energy & Climate Tech. ■ Digital Tech. ■ Other(1)



WACC Adjusted Return:
+120-150 bps

(1) Other segment: Carrefoursa, Tursa, AEO and Exsa/Exsa Gayrimenkul for 2019 & Carrefoursa, Teknosa, Tursa and TMA for Current NAV, majority of the "Other" in 2019 comes from Philsa (USD422Mn) before its sale in 2022. Holding only net cash is excluded from NAV calculation.

Our Roadmap to
Enhance Value

	2024-2029 GUIDANCE
NET ASSET VALUE (USD)[1]	USD20bn
WACC ADJUSTED RETURN[2]	+120-150bps
CAPEX / REVENUES[3]	15 %- 20 %
FX SHARE in REVENUES[4]	30 % +
NET DEBT / EBITDA[3]	≤2.0 x
Decreasing Scope 1 and 2 GHG[5]	42% by 2030
Ratio of Women leaders at Holding	50% by 2030

(1) End of guidance period (2) Average of guidance period, WACC for 2018-2023 is at 12.43%, for 2024-2029 WACC assumed at 12% (3) Non-bank, combined, on average of guidance period (4) Non-bank, combined, at the end of the guidance period (5) Compared to 2021 Baseline

SABANCI

Sustainable, Digital, Scalable

Strategic Business Units

Energy: Leading Energy Transformation in Türkiye, Exploring New Technologies Globally

Distribution & Retail

- Electricity distribution and retail services with ~25% market share
- Regulated revenues with considerable infrastructure growth potential
- Digital and sustainable investments including customer solutions and e-mobility

~11.1 mn
Customers (H1 2026)

22.4 TWh
Total Distributed Energy (H1 2026)

~ TL 106bn
Regulated Asset Base (H1 2026)

2,142
Charging Sockets in Eşarj (H1 2026)

Generation & Trade

- Multiple generation technologies and digital competencies
- Focusing on renewables; one of Europe's largest wind power projects, 1 GW YEKA RES, is underway
- +750 MW of Wind Capacity obtained at YEKA-RES 2024 tender
- Energy commodity trading at global scale

4.6+ GW
Installed Capacity (Jul'26)

6,250+ MW
Installed Capacity Target in 2028

36
Power Plants (Jul'26)

6.3 TWh
Generation (H1 2026)

Generation & Ventures

- Renewable electricity generation in U.S. leveraging existing competencies and incentives
- Accessing to disruptive energy and climate technologies through venture capital investments

790 MW
Current Capacity

504 MW (Online)
286 MW (Ongoing)

18
Climate Technologies Venture Investments

As of April 30, 2025, the Mobility Solutions Group structure has been discontinued, and Temsa (TUA) operates under the Energy Group as of this date. Financial reporting for 2025 is prepared in accordance with this new organizational structure.

Digital:
Empowering Digital Growth

Digital SBU established in March 2023 aligned with the Sabancı Group's commitment to invest in digital space positioning as a major business pillar for growth

Data Center

- Hyperscale/ wholesale grade data center focus
- Invest in multiple geographies globally
- Organic and inorganic opportunities under evaluation
- Data center fosters existing cloud capabilities
- Synergic to the energy business

Hybrid Cloud

- Multi – hybrid Cloud focus
- More than 800 customers served
- One of the fastest-growing cloud infrastructure in Türkiye
- Vertical cloud solutions under development

Material Technologies: Transforming into Advanced Materials

Composite

- Aerospace and automotive industry
- Production US, Italy and Türkiye
- Earthquake strengthening

KORDSA

Insulation & Other

- High performance PIR insulation
- EPS insulation
- PET based food packaging products (95% recycled)

ÇİMSA

Cement

- Grey, White, Calcium Aluminate Cement
- Production Türkiye, Spain, Ireland, and US
- Export to 70+ countries
- Only CAC producer in Türkiye, one of the few producers globally
- Shift towards low-carbon products

AKÇANSA ÇİMSA

Concrete & Downstream Products

- 50+ ready-mix concrete plants in Türkiye
- Platform for Value-Added products
- Recycled concrete waste
- Precast solutions
- Concrete roof tiles
- Aircrete blocks

AKÇANSA ÇİMSA

Tire Cord

- Production Türkiye, Indonesia, Thailand, US and Brazil
- Strategic partnership with all global tire producers
- Above 70% of revenue from approval-based customers

KORDSA

Tire

- Exports to 80+ countries
- Strong position in RL market
- Strategic partner to OEMs
- Expansion in Otopratik & Propratik as Mobility Centers: 161 points
- World's first tire company with approved SBTs on Sustainability

BRİSA

Banking: Non-stop innovation & differentiation by leveraging AI

Sales & Service Model

- **Segment-based service model**
  - **Advisory-led banking:** Deepening advisory capabilities across corporate, commercial & private banking
  - **Digital-first in retail:** Expanding customer reach while improving cost efficiency across consumer & SME

Next-Gen Digitalization

- **Core engines:** AI-powered mobile app & digitized B2B payment flows
  - **End-to-end sales on mobile:** Scaling AI-driven investment advisory & hyper-personalization
  - **Unified B2B platform:** One dashboard & platform integrated across ERPs[1], banks, and third parties

AI Assistants & Infrastructure

- **Strategic pillars of AI strategy:** Driving cost efficiency, improving customer experience, enhancing sustainable revenue growth
- **Scalable & comprehensive AI platform**
- **Established AI governance:** One hub for execution, one committee for bank-wide prioritization governed by AI Strategy & AI Manifesto
- **AI assistants:** For our customers & employees
- **AI-native software engineering**

Scaling across the Ecosystem

- Investing in our **subsidiaries'** capabilities and growing our **ecosystem** beyond our own channels
- Enhancing our subsidiaries contribution to our sustainable, profitable growth

(1) ERP: Enterprise Resource Planning

Financial Services: Strong Portfolio Companies in Life, Non-life and Health Businesses

Life & Pension

1st
In Private Pension AuM
"among private companies"

1st
In Life & PA GWP
"among private companies"
"from 4th ranking to 1st"

4.0 million
Customer

"Strong growth with diversified product portfolio"

AGESA

Non-Life

60+
Years Experience

2.5 million
Customer

159%
Capital Adequacy Ratio

10%
YoY Technical Profitability Increase

«Selective and sustainable profit driven»

AKSigorta

Health

Green-field competence center focusing on health

Technology, organization and processes built in 18 months from scratch

Focus on growth in core health insurance business and invest in health services that may create synergy

MEDİSA

As of 30.06.2026, GWP: Gross Written Premium, AuM: Asset Under Management, PA: Personal Accident MS: Market Share

SABANCI

Sustainable, Digital, Scalable

Appendix

Disciplined Leadership
with Extensive Expertise

Kıvanç ZAİMLER BOARD MEMBER & CEO

Kıvanç Zaimler has served as CEO and board member of Sabancı Holding since June 1, 2025. Since 2018, as Head of the Sabancı Energy Group, he has chaired the boards of Enerjisa Enerji, Enerjisa Üretim and Sabancı Climate Technologies, and has led the boards of Temsa and SabancıDx, driving energy and climate-technology growth. Joining Enerjisa in 2008, he rose through trading, distribution and retail roles before overseeing its IPO as CEO. An Istanbul Technical University Industrial Engineering graduate, Zaimler is Deputy Chair of the World Energy Council Türkiye and serves on industry and nonprofit boards.

Burak ORHUN STRATEGIC INVESTMENTS

After holding various management roles in the United States between 1998 and 2009 and at OYAK Group from 2009 to 2019, he joined Sabancı Group in 2019 as Head of Strategy and Business Development at Sabancı Holding. He served as Head of the Building Materials Group between May 2021 and April 2024, assumed leadership of the Materials Technologies Group in April 2024, and was appointed Head of Strategic Investments in January 2026.

İhsan Erbil BAYÇÖL STRATEGIC INVESTMENTS & OPERATIONS

A graduate of Boğaziçi University Civil Engineering, Sabancı University MBA, and Bilgi University Organizational Psychology, and a PhD candidate in Corporate Transformation at WHU, began his professional career at Bechtel-Enka and joined Enerjisa in 2008. He has been serving as CEO of Enerjisa Üretim since January 2020.

Şebnem ÖNDER LEGAL & COMPLIANCE

After having various experiences in different companies in Türkiye and abroad, including White&Case LLP and British American Tobacco, joined Sabancı Group in 2022 as the president of Legal and Compliance.

Filiz Karagül TÜZÜN CORPORATE BRAND MANAGEMENT & COMMUNICATIONS

After various roles at Turkcell, including Corporate Communications Director, she joined Sabancı Holding in 2016 as Corporate Communications Director. President of Corporate Brand Management and Communications since February 2024.

Murat PINAR STRATEGIC INVESTMENTS

Murat Pınar holds an Electrical and Electronics Engineering degree from Karadeniz Technical University and an MBA from the London School of Commerce & University of Wales. After leadership roles at Siemens and Nokia NSN, he joined Enerjisa in 2010 and served as CEO of Enerjisa Enerji from 2019 to 2026. He was appointed Strategic Investments President at Sabancı Holding in August 2026.

Şerafettin KARAKIŞ SECRETARY GENERAL & CHIEF AUDIT EXECUTIVE

After more than a decade as a tax inspector at the Ministry of Finance, Şerafettin Karakış joined Sabancı Group as a Tax Consultant in 2006. Held various senior positions in tax, accounting and financial regulations before being appointed Secretary General of Sabancı Holding in April 2025 and Chief Audit Executive in January 2026.

Gökhan EYİGÜN STRATEGIC INVESTMENTS

Leveraging extensive experience in M&A advisory and management, joined Sabancı Group in 2007 within the Strategy and Business Development domain and served in various executive roles until 2021. President of Strategy and Business Development since May 2021.

Mustafa AYDIN FINANCE

Mustafa Aydın joined Sabancı Holding in 2013 and has held various finance roles across the Group, including Director of Financial Affairs and Investor Relations at Sabancı Holding and Executive Vice President at Çimsa. Prior to Sabancı, he started his career at Garanti BBVA and then worked as a Tax Inspector at the Ministry of Finance. Appointed as Group CFO of Sabancı Holding as of June 2026.

Tolga Kaan DOĞANCIOĞLU STRATEGIC INVESTMENTS & OPERATIONS

Joined Sabancı Group in 2017. With over 30 years of experience in mobility, advanced materials, sustainable energy, and climate technologies, he held executive leadership roles in national and international companies, including CEO of Temsa between 2020 and 2024 and CEO of Sabancı Climate Technologies from 2024 to present.

Hakan BİNBAŞGİL STRATEGIC INVESTMENTS

Joined Akbank as the Executive Vice President in charge of Change Management in October 2002, Hakan Binbaşgil served as CEO from January 2012 until October 2023. He is currently the President of the Banking and Financial Services Group and Executive Committee Member of Sabancı Holding, Chairman of Akbank AG, Akbank Ventures BV, Aksigorta, Agesa and Medisa.

Mustafa ÖZTURAN PEOPLE & CULTURE

Mustafa Özturan holds degrees from Gazi University and Çağ University. He has held senior human resources and labor relations roles at Sabancı Holding, Sasa Polyester, and Enerjisa. In August 2026, he was appointed President of Human Resources and Sustainability at Sabancı Holding and also serves as Chair of TÜSİAD's Employment and Social Security Working Group.

Umut ZENAR STRATEGIC INVESTMENTS & OPERATIONS

Joined the Sabancı Group in 2004 and has held various senior positions at many levels, including General Management at Akçansa and Çimsa. As of January 2026, he has been appointed as the Strategic Investments and Operations Director at Sabancı Holding. A graduate of Boğaziçi University, Umut Zenar is a member of the Board of Directors of the Global Cement and Concrete Association (GCCA).

Sectoral Group Presidencies have been restructured at the operating level, SBU classification is maintained for reporting, guidance and valuation consistency.

Diversified and Disciplined
Decision-Making Organization

Women in Management 44%(1)
vs. EU Average of 35%

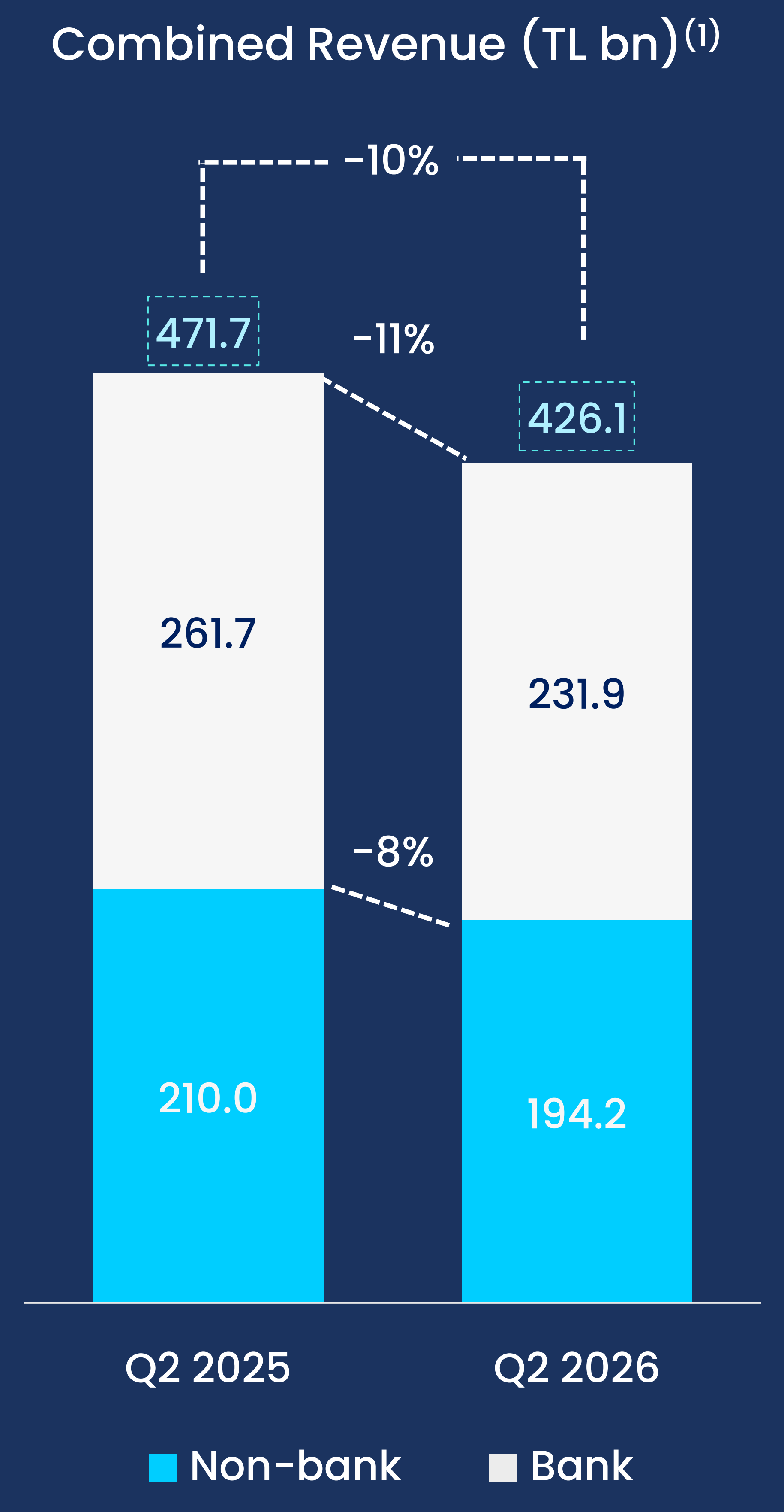
3 women CEOs
3 women ExCom
members appointed in last three years

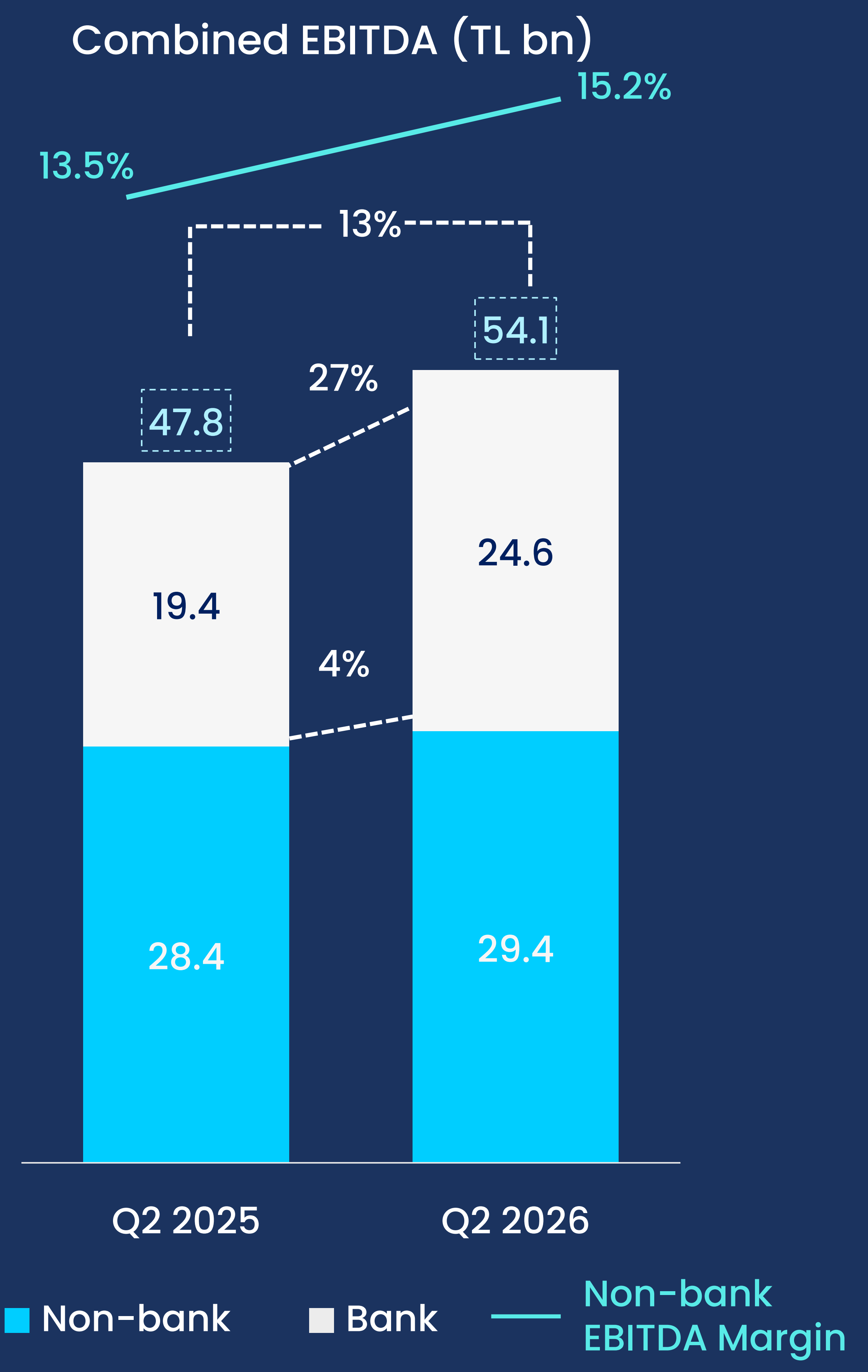
Key Policies

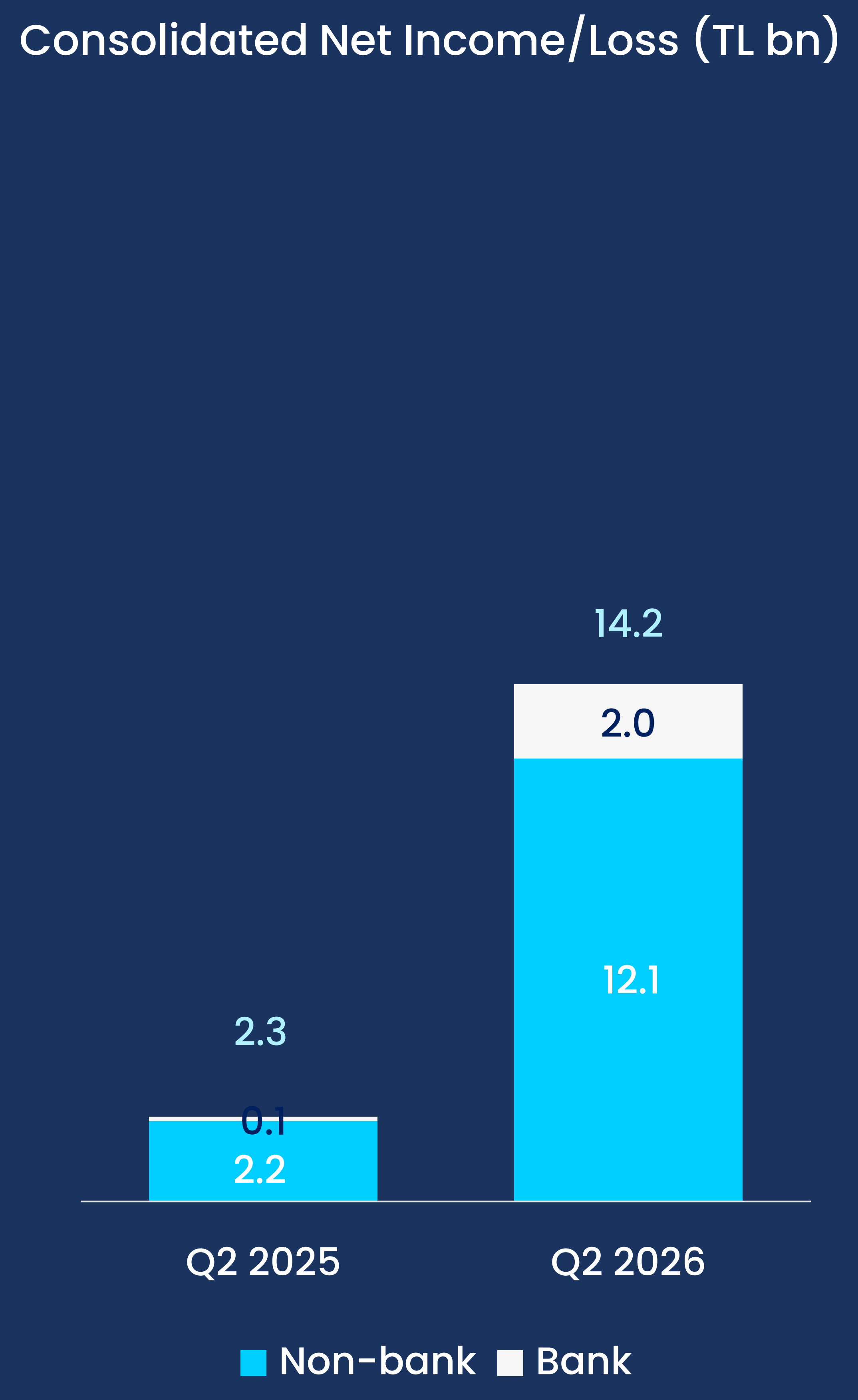
- Responsible Investment
- Capital Allocation Framework
- Code of Business Ethics
- Anti-Bribery and Anti-Corruption
- Board Remuneration
- Board Diversity
- Wages
- Diversity, Equity and Inclusion

(1) Data as of year-end 2024

Operational discipline and portfolio actions supporting profitability







(1) Combined Revenue excludes Holding dividend income. Bank revenue = Interest income + commission income + capital markets gains/losses + net derivative gains/losses

Financials in Detail

MILLION TL	Combined Revenue[1]						Combined EBITDA						Consolidated Net Income/Loss					
	Q2 2025	Q2 2026	Change	H1 2025	H1 2026	Change	Q2 2025	Q2 2026	Change	H1 2025	H1 2026	Change	Q2 2025	Q2 2026	Change	H1 2025	H1 2026	Change
TOTAL	471,686	426,066	-10%	943,419	857,673	-9%	47,801	54,069	13%	101,049	110,549	9%	2,314	14,160	512%	-1,803	14,500	n.m.
BANK	261,703	231,900	-11%	524,433	458,957	-12%	19,387	24,626	27%	49,729	56,690	14%	107	2,031	1805%	-754	2,251	n.m.
NON-BANK	209,983	194,166	-8%	418,986	398,716	-5%	28,414	29,443	4%	51,320	53,858	5%	2,207	12,129	450%	-1,050	12,248	n.m.
ENERGY	96,826	87,231	-10%	191,454	178,988	-7%	18,568	19,026	2%	35,849	36,756	3%	3,415	3,291	-4%	3,185	5,849	84%
MATERIAL TECHNOLOGIES	45,278	40,640	-10%	88,075	82,410	-6%	5,507	5,710	4%	9,366	10,761	15%	447	1,593	256%	262	2,072	690%
FINANCIAL SERVICES	17,735	20,359	15%	40,333	44,329	10%	3,520	3,513	0%	5,284	5,430	3%	961	650	-32%	821	661	-19%
DIGITAL	1,306	1,230	-6%	3,472	2,574	-26%	-29	100	n.m.	-22	154	n.m.	-344	-87	75%	-425	-241	43%
OTHER	48,839	44,706	-8%	95,651	90,414	-5%	849	1,094	29%	844	757	-10%	-2,273	6,682	n.m.	-4,893	3,908	n.m.

(1) Combined Revenue excludes Holding dividend income
As of Q2'25, companies within each SBU are listed as follows: Banking & Financial Services: Akbank, Aksigorta, Agesa, Energy & Climate Technologies: Enerjisa Enerji, Enerjisa Üretim, Sabancı Climate Technologies, Temsa Ulaşım Araçları (TUA), Material Technologies : Akçansa (5M financials included), Brisa, Çimsa, Kordsa, Digital: DXBV, Other: Carrefoursa, Teknosa, Temsa Motorlu Araçlar, Tursa, Holding

SABANCI

Dividend Performance

MILLION TL	2022	2023	2024	2025	2026
Akbank	494	3,666	4,063	2,589	4,666
Akçansa	36	99	457	477	143
Aksigorta	-	-	-	-	-
Agesa	-	60	120	400	500
Brisa	270	479	452	283	-
Carrefoursa	-	-	-	-	-
Çimsa	109	218	545	327	382
Kordsa	114	41	-	-	-
Teknosa	-	-	-	-	-
Enerjisa Enerji	586	1,087	1,318	1,356	2,400
Enerjisa Üretim	463	1,338	2,444	3,052	1,394
Sabancı Holding(1)	26	89	14	14	7
Unlisted Companies	16	-	-	-	729
Total dividends received	2,114	7,076	9,414	8,499	10,220
Total dividends paid out	1,530	3,571	6,181	6,300	2,969
Outflows/Inflows	72%	50%	66%	74%	29%
Payout Ratio	12.7%	8.1%	40.1%	-	78.3%

Dividend Policy: 5% - 20% of distributable consolidated net income

(1) Dividends paid on shares held under the share buyback program: 35.1 million shares as of March 30, 2022; 50.6 million shares as of March 30, 2023; and shares with a nominal value of TL 4.85 million as of May 2, 2024, April 2, 2025, and April 2, 2026.
Dividend received are stake adjusted gross amounts. Dividends are presented based on payment dates and reflect the settlement of prior year earnings.

Sabancı Holding NAV After Independent Valuation Reports

USD mn					July 2026	
Companies	Free Float	Direct Stake	Valuation Method	Mcap	Value to Sabancı Holding	% of NAV
Akbank	54%	41%	Market value	6,768	2,838	30.7%
Enerjisa Enerji	20%	40%	Market value	2,733	1,087	11.8%
Aksigorta	28%	36%	Market value	230	82	0.9%
Agesa	20%	40%	Market value	905	369	4.0%
Çimsa	45%	55%	Market value	923	488	5.3%
Brisa	10%	44%	Market value	512	225	2.4%
Kordsa	29%	71%	Market value	283	196	2.1%
Teknosa	50%	50%	Market value	67	34	0.4%
Total Listed					5,319	57.5%
Enerjisa Üretim(1)		50%	10.0xEV/EBITDA	3,952	1,976	21.4%
Çimsa Building Solutions B.V. (2)		32%	Adjusted Net Asset Value	595	189	2.0%
Sabancı Climate Technologies(3)		100%	Adjusted Book value	463	463	5.0%
DxBV		100%	1xBook value	74	74	0.8%
TUA		50%	1xBook value	240	120	1.3%
Other(4)		100%	1xBook value	344	344	3.7%
Total Non-listed					3,166	34.2%
Total					8,485	91.8%
Sabancı Holding Net Cash*					759	8.2%
Sabancı Holding NAV					9,244	100.0%
Sabancı Holding Mcap					3,749	
Sabancı Holding Discount					-59.4%	

Numbers are based on IAS 29 (inflation accounting)
All figures are adjusted with July-end USD/TRY
Book values of non-listed companies are as of end of Jun'26 adjusted with July-end USD/TRY
*June-end Holding-only net cash position does not include the cash impact of the subsequent Carrefoursa closing

(1) Enerjisa Üretim was valued using 25.82 USD/TRY based on the EY report published on 24.10.2023. Book value is USD 4,055mn
(2) Çimsa Building Solutions B.V. (CBS – formerly Sabancı Building Solutions) was valued using 1.1147 EUR/USD based on the EY report dated 26.09.2024, adjusted by adding the Mannok acquisition price for the initial94.7% stake (EUR 253.4 million at 1.1070 EUR/USD on 02.10.2024) and the acquisition price for the remaining 5.3% minority stake (EUR 20.5 million at 1.1604 EUR/USD on 22.05.2026). Book value is USD 411mn.
(3) 40% of the project was valued at USD 185 mn during tax equity financing. Book value is USD 397mn
(4) Other includes Tursa, TMA, and SabancıDx
July-end USD/TRY 47.3452

Sabancı Holding NAV After Independent Valuation Reports

USD mn					December 2025	
Companies	Free Float	Direct Stake	Valuation Method	Mcap	Value to Sabancı Holding	% of NAV
Akbank	54%	41%	Market value	8,597	3,452	35.1%
Enerjisa Enerji	20%	40%	Market value	2,597	996	10.1%
Aksigorta	28%	36%	Market value	245	92	0.9%
Agesa	20%	40%	Market value	967	372	3.8%
Akçansa	21%	40%	Market value	936	294	3.0%
Çimsa	45%	55%	Market value	956	560	5.7%
Brisa	10%	44%	Market value	563	267	2.7%
Kordsa	29%	71%	Market value	302	156	1.6%
Carrefoursa	11%	57%	Market value	407	197	2.0%
Teknosa	50%	50%	Market value	85	51	0.5%
Total Listed					6,437	65.5%
Enerjisa Üretim[(1)]		50%	10.0xEV/EBITDA	3,952	1,976	20.1%
Çimsa Building Solutions B.V. [(2)]		32%	Adjusted Net Asset Value	572	181	1.8%
Sabancı Climate Technologies[(3)]		100%	Adjusted Book value	463	463	4.7%
DxBV		100%	1xBook value	73	76	0.8%
TUA		50%	1xBook value	219	114	1.2%
Other[(4)]		100%	1xBook value	349	378	3.8%
Total Non-listed					3,188	32.5%
Total					9,625	98.0%
Sabancı Holding Net Cash					198	2.0%
Sabancı Holding NAV					9,823	100.0%
Sabancı Holding Mcap					4,130	
Sabancı Holding Discount					-58.0%	

Numbers are based on IAS 29 (inflation accounting)
All figures are adjusted with USD/TRY of related period-end (Dec'25 & Jun'26)
Book values of non-listed companies are as of end of Mar'26 adjusted with Jun-end USD/TRY for Jun'26 figures. Book values of non-listed companies as of Dec'25 adjusted with Dec-end USD/TRY for Dec'25 figures

(1) Enerjisa Üretim was valued using 25.82 USD/TRY based on the EY report published on 24.10.2023. Book value is USD 3,807mn
(2) Çimsa Building Solutions B.V. (CBS – formerly Sabancı Building Solutions) was valued using 1.1147 EUR/USD based on the EY report dated 26.09.2024, adjusted by adding the Mannok acquisition price (EUR 253.4 million at 1.1070 EUR/USD on 02.10.2024). Book value is USD 425mn
(3) 40% of the project was valued at USD 185 mn during tax equity financing. Book value is USD 377mn
(4) Other includes Tursa, TMA, and SabancıDx
*Dec-end USD/TRY 42.8457

Proactive and Transparent
Investor Relations

Most Honored Company in the Emerging EMEA
2026

Most Honored Company in the Emerging EMEA
2025

Most Honored Company in the Emerging EMEA
2024

Grand Prix Best Team in Investor Relations among Emerging EMEA
2023

Grand Prix Best in Investor Relations among Emerging EMEA Mid-Caps
2022

Among Emerging EMEA 5 Years in a Row

- Best Company Board
- Best CEO
- Best CFO
- Best Team in Investor Relations
- Best IR Program
- Best IR Professional
- Best ESG Program
- Best Investor/Analyst Event

Conducted by Extel (formerly known as Institutional Investor)

SABANCI

Meet SirA, Sabancı Holding's digital investor relations assistant !

Türkiye's First Investor Relations Dedicated Assistant !

INVESTOR RELATIONS

Kerem TEZCAN
Investor Relations Director

Sezgi ESER AYHAN
Investor Relations Manager

Emine DALAN
Investor Relations Specialist

ir.sabanci.com

Earnings Presentation

Investor Presentation - Group Strategy

SBU Presentation – Energy & Climate Technologies

Capital Markets Day 2024

2025 Integrated Report

2024 Sustainability Report