

INVESTOR PRESENTATION – DEC 2024*

*Unless otherwise stated, financial data in the presentation expressed on a purchasing power basis of 31 December 2024,



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Pursuant to the resolution of the Capital Market Board ("CMB") dated 28.12.2023 and numbered 81/1820 ;

It has been resolved that the provisions of TAS 29 (Financial Reporting in Hyperinflationary Economies) be implemented starting from the annual financial reports of issuers and capital market institutions that apply Turkish Accounting / Financial Reporting Standards are subject to financial reporting regulations for the accounting periods starting from 31.12.2023 Doğan Burda has published its financial results in accordance with TAS 29 standards.

Doğan Burda: Leading Magazine Group in Turkey

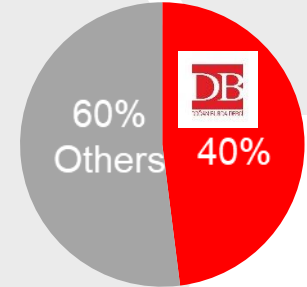
Shareholding structure since 18 September 2024 as followings ;



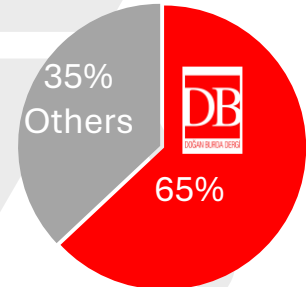
- ❖ Re-Pie Yatırım Holding Anonim Şirketi % 27,46
- ❖ Alt Capital Holding Anonim Şirketi % 23,96
- ❖ Re-Pie Portföy Yönetimi A.Ş., Altun Capital Girişim Sermayesi Yatırım Fonu % 18,59
- ❖ Others % 29,99

1 Magazine Company in Turkey

Turkish magazine circulation market



Turkish magazine ad market



Doğan Burda has 100 % ownership subsidiary Dergi Pazarlama Planlama ve Ticaret A.Ş., (“DPP”) since September 2024, DPP ‘s paid in capital 1,4 TL mn.

Focusing on digital activities for securing long-term audience: 5 e-commerce web sites and 21 web sites.

The company continuously renew its magazine websites and relaunch if necessary

Total 7,3 M social media followers, 172M page view

In addition to 3rd part platforms, company’s, e-magazine platform (**dergilix**) work has been completed, It is aimed to include the brands of other publishers in Turkey besides of our own portfolio.

Doğan Burda maintains #1 position with a market share of 40 % in magazine circulation & 65% in magazine ad market in 2024.

Doğan Burda is investing digital activities.

Wide Selection of Magazines For Every Taste

- Doğan Burda offers a broad portfolio of magazines to suit everyone

Woman, Wellness and Decoration

burda elele
ELLE
DECORATION
formsanté
ELLE
MAISON
FRANÇAISE
evim

Science & Special Interest

Auto
SHOW
Lezzet
pozitif
YACHT
HISTORY
WAR
HOW IT
WORKS
ATLAS
Tarih
All About
Space
POPULAR
SCIENCE

Information Technology & Computers

CHIP
LEVEL

People, Youth, Kids, Travel Life Styles

ATLAS
TRAVEL
HELLO!
ISTANBUL
LIFE
K-POP
BAND
POPULAR
SCIENCE
ÇOCUK
heygirl
KOREPOP

Business & Economy

Capital
Ekonomist
CEOLIFE
StartUp

Others

BRIDES
MAISON
FRANÇAISE
BANYO+MUTFAK
RÜYA BAHCERLER
EVBAHÇE
Astroloji

Events For Every Community

- Doğan Burda offers more than 100 events a year,

Business & Economy



**FINANSTA
DİJİTALLEŞME
VE TEKNOLOJİ
ZİRVESİ 2024**

DIGITALIZATION IN FINANCE &
TECHNOLOGY SUMMIT 2024
(FIN&TECH SUMMIT 2024)



Fashion & Decoration & Life Styles



Foreign Publications

- Doğan Burda offers a broad portfolio roughly 207 foreign publications of magazines to suit everyone

DER SPIEGEL

AD
ARCHITECTURAL DIGEST

BBC
SCIENCE FOCUS

FOREIGN AFFAIRS

Harvard Business Review

Le Monde
diplomatique

MONOCLE

NATIONAL GEOGRAPHIC

VOGUE

WIRED

Internationally Recognized Brands & Licenses

- Doğan Burda takes advantage of various internationally recognized licenses under its portfolio,

| Magazine | Licensor |
|-----------|--------------------------------|
| Auto Show | Axel Springer Auto-Verlag GmbH |

Burda Verlag Aenne Burda GmbH & Co.

| | |
|---------|--|
| Capital | Grüner + Jahr International Magazines GmbH |
|---------|--|

Elle & Elle Decoration Hachette Filipacchi Presse S.A.

Maison Francaise Cote Maison

Hello Hola, S.L.

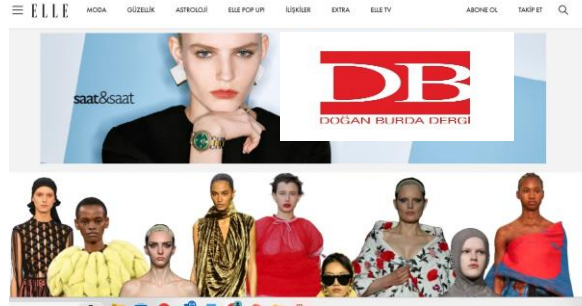
Chip & Chip Online Burda Forward GmbH

Popular Science Camden Media Inc.

How it Works, All About Space Future Publishing Limited

Digital Activities

- Doğan Burda offers a broad channels in websites and mobile,
 - also increases/supporting its reach by feeding them with digital platforms, mobile applications, subscription models and social media integrations,
- Doğan Burda takes advantage 19 of 84 magazines in digital platforms under its portfolio,

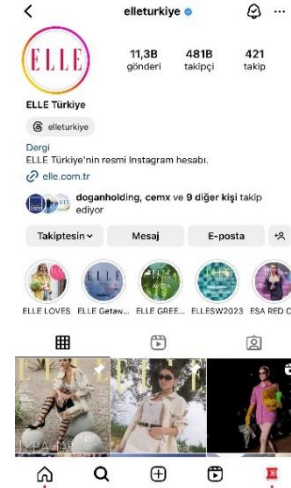
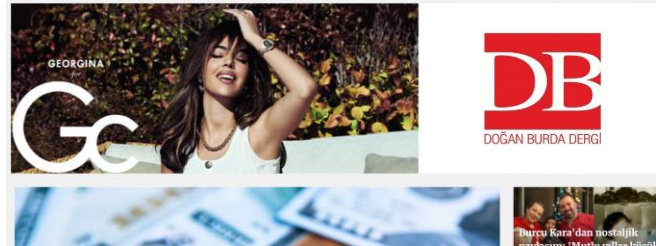


dergilix

KÜNYE İLETİŞİM ABONE OL SATIN AL

elele

MODA GÜZELLİK İLİŞKİ & SEKS MAGAZİN YEMEK BEBEGİM SAĞLIK ASTROLOJİ ELELETV GALERİ PLUS



1998

Became JV of
Doğan Group & Burda
RCS International
Holding GmbH

1988

Doğan Burda was
incorporated in 1988
under the name of
Hürgüç Gazetecilik

2000

The Company changed
its title Doğan Burda
Rizzoli Dergi Yayıncılık

Listed in Borsa Istanbul
Stock Exchange in
March 2000

2005

Burda Group took over
Rizzoli Group's shares

The Company changed its
title Doğan Burda Dergi
Yayıncılık ve Paz. A.Ş.,

2024 *

- Re-Pie Yatırım Holding A.Ş.,
- Alt Capital Holding A.Ş.,

and

- Re-Pie Portföy Yönetimi
A.Ş., Altun Capital Girişim
Sermayesi Yatırım Fonu ,

took over Doğan Group&Burda
Group's shares ,

* 18 September 2024



- Re-Pie Yatırım Holding A.Ş. 27,46 % ;

Re-Pie Investment Holding is an investment company with an innovative and sustainable investment approach, focused on creating long-term value. With a holding value of approximately USD 1 billion, it makes strategic investments across diverse sectors including finance, technology, fintech, media, real estate, energy, and hospitality. With strong financial analysis, risk management, and a strategic growth approach, it provides capital and delivers operational support and innovative solutions to its portfolio companies, contributing to their long-term success,



- Alt Capital Holding A.Ş. 23 ,96 % ;

Altun Capital (Alt Capital Holding A.Ş.) is growing as a distinguished player in its field, driven by a borderless vision and innovative investment strategy. The company makes strategic investments in rapidly growing sectors such as food, finance, energy, healthcare, and logistics. With a global network extending from the United States to Asia, and from Europe to Africa, it aims to create value for both investors and entrepreneurs—not only in Turkey but across the world,



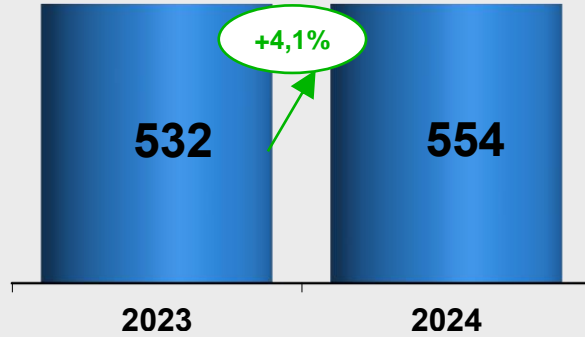
- Re-Pie Portföy Yönetimi A.Ş. Altun Capital Girişim Sermayesi Yatırım Fonu 18,59 % ;

The fund aims to invest in private joint-stock and limited liability companies that have high growth potential and need to strengthen their financial structure, either through capital injection or share acquisition. It may also take part as a founding partner in early-stage ventures. The fund primarily targets investments in sectors such as finance, telecommunications, food, healthcare, information technologies, technology, transportation, manufacturing, and retail. In addition, it may invest in emerging start-ups operating in other sectors as well,

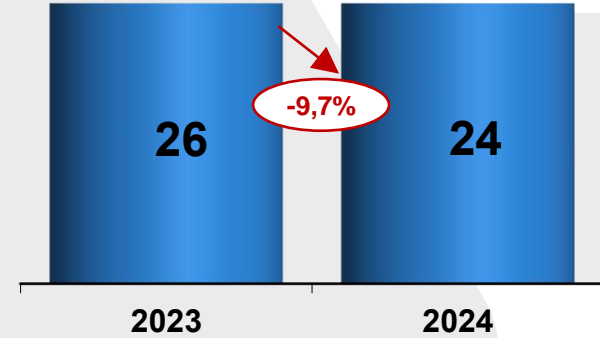
Financial Summary Breakdown

**2024 data is consolidated and 2023 data is stand alone,*

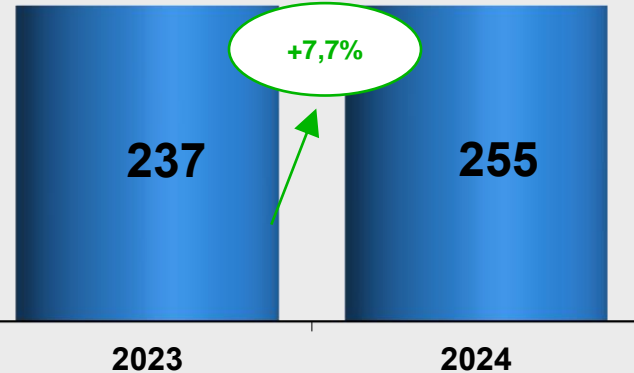
Revenues (TL mn)



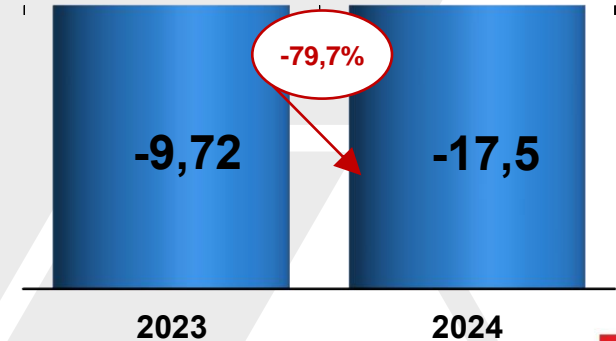
Net Cash (TL mn)



Gross Profit (TL mn)



Net Profit / (Loss) (TL mn)





Income Statement Summary

*2024 data is consolidated and 2023 data is stand alone,

| Income Statement Summary (TL mn) | 2023 | 2024 | Ch.% |
|--|---------|---------|--------|
| Net Sales | 532,02 | 553,63 | 4,1% |
| Cost of Goods Sold (-) | 295,37 | 298,82 | 1,2% |
| Gross Profit | 236,64 | 254,81 | 7,7% |
| Operating Exp. (-) | 251,98 | 295,67 | 17,3% |
| Operating Profit/(Loss) | (15,33) | (40,86) | - |
| Other Operating Income/(Exp.) | 37,10 | 17,22 | -53,6% |
| Income/(Exp.) from Investing Activities | 2,26 | 1,31 | -42,1% |
| Operating Profit/(Loss) before Finance Income/ | 24,02 | (22,33) | - |
| Net Profit/(Loss) | (9,72) | (17,46) | -79,7% |

- EBIT is realised as (40,86) TL mn .

Revenue & Cost Breakdown

**2024 data is consolidated and 2023 data is stand alone,*

| Revenues (TL mn) | 2023 | 2024 | Chg. YoY |
|---------------------------------|----------------|----------------|--------------|
| Total Revenues | 532,02 | 553,63 | 4,1% |
| Advertising | 327,10 | 393,08 | 20,2% |
| Circulation | 180,69 | 132,87 | -26,5% |
| Other | 24,23 | 27,68 | 14,2% |
| Cost of Goods Sold (-) | 295,37 | 298,82 | 1,2% |
| Production Costs | 115,17 | 124,95 | 8,5% |
| Depreciation | 5,52 | 7,65 | 38,5% |
| Other Costs | 174,68 | 166,23 | -4,8% |
| Gross Profit | 236,64 | 254,81 | 7,7% |
| Operating Expenses (-) | 251,98 | 295,67 | 17,3% |
| Marketing, Sales & Distribution | 193,28 | 217,67 | 12,6% |
| General Administrative | 58,69 | 78,00 | 32,9% |
| EBIT | (15,33) | (40,86) | - |

- The revenue in 2024 is completed 4,1 % at the over of 2023. Ad sales increased by 20,2% and circulation sales decreased by 26,5 % due to combined issues and imported magazines portfolio other revenue increased by 14,2 %.
- The increase by 1,2% on COGS compared to 2023 is mainly due to increase on revenues and unit prices on the market .
- By 17,3 % increase on operating expenses compared to 2023 is mainly due to increase on personnel, distribution and event expenses.

Balance Sheet Summary

| in TL mn | Dec 31, 2023 | Dec 31, 2024 |
|-------------------------|--------------|--------------|
| Cash & Cash Equivalents | 26,4 | 23,9 |
| Financial Debt | - | - |
| Net Cash | 26,4 | 23,9 |
| Total Assets | 266,4 | 236,3 |
| Shareholders' Equity | 37,1 | -6,1 |
| Notes on Equity * | - | 121,2 |

- **Net cash position** was TL 23,9 mn as of 2024; maintains sufficient liquidity cushion to meet any short-term operational funding.
- **Current assets** 171,9 TL mn covers short term liabilities 145,6 TL mn ,
 - ❖ Regarding **equity disclosure** done on 11 March 2025 at **Public Disclosure Platform** as <https://www.kap.org.tr/en/Bildirim/1405299> inline with regulation and CMB.

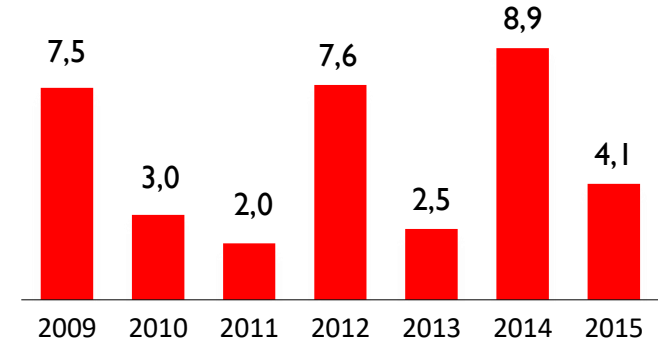
* According to the related communiqués of the Turkish Commercial Code (TCC) total foreign exchange loss arising from unpaid foreign currency losses and the half sum of the total expenses of depreciation, personnel and expenses arising from leases accrued in 2021 and 2022 can be disregarded from the equity.

Based on this principle, as of 31 December 2024, together with disregarded expenses 127,42 TL mn, Group's equity is resulting as 121,29 TL mn.

Dividend History – Historical Values

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Gross Cash Dividend Paid (TL mn)





For further information, please contact:

Emel Coşkun

Head of IR & Financial Controlling Manager

Email: ecoskun@doganburda.com.tr

Tel: +90 (212) 410 36 54

Fax : +90 (212) 410 35 81

DOĞAN BURDA DERGİ YAYINCILIK VE PAZARLAMA A.Ş.,

Trump Towers 34387 Şişli

İstanbul

Tel : +90 (212) 410 32 00

www.doganburda.com

THANK YOU