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Marti introduces multi-modal subscription packages to increase rider usage and improve the operational efficiency of its two-wheeled electric vehicle business

ISTANBUL--(BUSINESS WIRE)-- Türkiye's leading mobility super app Marti Technologies, Inc. ("Marti" or the "Company") (NYSE American: MRT) operates a fleet of around forty thousand e-bikes, e-mopeds, and e-scooters, as well as car-hailing and motorcycle-hailing services across the country. As the largest multi-modal mobility operator in the country, **Marti today announced the introduction of subscription packages for riders to use its two-wheeled electric vehicle services.**

The subscription packages consist of **a variety of daily and weekly subscription options to prepurchase rides on any of Marti's e-bikes, e-mopeds, and e-scooters, as well as a monthly package to prepurchase the right to perform unlimited rides on these three modalities in the absence of a starting fare.** Marti's pricing consists of a starting fare and a per minute fare, with the starting fare accounting for less than 10% of Marti's average ride value.

The subscription packages are part of Marti's efforts, launched in 2023 and which the Company is building on in 2024, to increase ridership and improve the operational efficiency of its two-wheeled electric vehicle services. In pilot studies conducted across various cities prior to the launch of the subscription packages, **the packages demonstrated increased ridership among package subscribers and a positive contribution to Marti's operational efficiency and profitability^(*).**

The subscription packages are currently valid for use on Marti's e-bikes, e-mopeds, and e-scooters. In the first half of 2023, **multi-modal riders of these vehicles performed 2.6 times more rides and produced 2.8 times more revenue for Marti than single modality riders^(*).**

In line with Marti's strategy of offering a single app to meet all of the urban transportation needs of riders across Türkiye, Marti has the **opportunity to expand the contents of the subscription packages to cover the Company's car-hailing and motorcycle-hailing services.**

^(*) Pilot results not necessarily indicative of future attainment

About Marti:

Founded in 2018, Marti is Türkiye's leading mobility app, offering multiple transportation

services to its riders. Marti operates a ride-hailing service that matches riders with car and motorcycle drivers, and operates a large fleet of rental e-mopeds, e-bikes, and e-scooters. All of Marti's offerings are serviced by proprietary software systems and IoT infrastructure. For more information, visit www.marti.tech.

Cautionary Statement Regarding Forward-Looking Statements:

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, also known as the Private Securities Litigation Reform Act of 1995. Any express or implied statements contained in this press release that are not statements of historical fact and generally relate to future events, hopes, intentions, strategies, or performance may be deemed to be forward-looking statements, including but without limitation to statements regarding our ability to achieve the sustainability targets, goals, objectives or programs set forth under our sustainability strategy, "Move Forward. Together," and descriptions of the Company's plans, initiatives or objectives for future operations, or the timing of occurrence related to any of the foregoing. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "might," "possible," "believe," "predict," "potential," "continue," "aim," "strive," and similar expressions may identify such forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

These forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other factors that may cause actual results to differ materially from statements made in this press release, including other important factors discussed under the caption "Risk Factors" in the Company's Registration Statement on Form F-1 (including the documents incorporated by reference therein), which was declared effective by the SEC on October 27, 2023, as such factors may be updated from time to time in the Company's other filings with the SEC, accessible on the SEC's website at www.sec.gov and the "SEC Filings" section of the Company's website at <https://ir.marti.tech>. Any investors should carefully consider the risks and uncertainties described in the documents filed by the Company from time to time with the SEC as most of the factors are outside the Company's control and are difficult to predict. As a result, the Company's actual results may differ from its expectations, estimates and projections and consequently, such forward-looking statements should not be relied upon as predictions of future events. All information provided in this release is based on information available to the Company as of the date of this press release and any forward-looking statements contained herein are based on assumptions that the Company believes are reasonable as of this date. Undue reliance should not be placed on the forward-looking statements in this press release, which are inherently uncertain. The Company undertakes no duty to update this information unless required by law.

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