Türkiye’s Mobility Super App

Earnings Presentation

Q2 2026

NYSE American: MRT

Car-Hailing | Motorcycle-Hailing | Taxi-Hailing | E-Bikes | E-Mopeds | E-Scooters | Motorcycle deliveries | Car deliveries

Disclaimers

Forward Looking Statements

This presentation, together with other statements and information publicly disseminated by the Company, contains certain 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. The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and includes this statement for purposes of complying with these safe harbor provisions. Any statements made in this presentation or during the earnings call that are not statements of historical fact, including statements about the Company’s anticipated growth, including the number of riders and registered drivers of the ride-hailing business, launch and growth of its package delivery business, the expected geographic expansion of services to additional cities, the full year 2026 guidance, the development and deployment of autonomous vehicle technology and partnerships, the deployment and expected benefits of artificial intelligence initiatives, the formation and expansion of autonomous vehicle alliances or partnerships, and the expected future performance, operational efficiencies, and market opportunities of Marti and its ride-hailing, delivery, and two-wheeled electric vehicle businesses, are forward-looking statements and should be evaluated as such. Forward-looking statements include information concerning the Company’s anticipated future financial performance, its market opportunities and its expectations regarding its business plan and strategies. These statements often include words such as “anticipate,” “expect,” “suggests,” “plan,” “believe,” “intend,” “estimates,” “targets,” “projects,” “should,” “could,” “would,” “may,” “will,” “forecast,” “outlook,” “guidance” and other similar expressions. The Company bases these forward-looking statements on its current expectations, plans, and assumptions that the Company has made in light of its experience in the industry, as well as its perceptions of historical trends, current conditions, expected future developments and other factors the Company believes are appropriate under the circumstances at such time. Although the Company believes that these forward-looking statements are based on reasonable assumptions at the time they are made, you should be aware that many factors could affect the Company’s business, results of operations and financial condition and could cause actual results to differ materially from those expressed in the forward-looking statements. These statements are not guarantees of future performance or results. The forward-looking statements are subject to and involve risks, uncertainties, and assumptions, and you should not place undue reliance on these forward-looking statements. These cautionary statements should not be construed by you to be exhaustive and the forward-looking statements are made only as of the date of this presentation. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

The full year 2026 guidance and the ride-hailing targets provided herein are based on Marti’s current estimates and assumptions and are not a guarantee of future performance. The 2026 guidance provided and the ride-hailing targets are subject to significant risks and uncertainties, including the risk factors discussed in the Company's reports on file with the Securities and Exchange Commission, that could cause actual results to differ materially. There can be no assurance that the Company will achieve the results expressed by this guidance for 2026 or the targets.

Non-GAAP Measures

This presentation contains non-GAAP measures such as adjusted EBITDA and adjusted EBITDA margin. These measures are not prepared in accordance with generally accepted accounting principles in the United States of America (“GAAP”) and have important limitations as analytical tools. Non-GAAP measures are supplemental, should only be used in conjunction with results presented in accordance with GAAP and should not be considered in isolation or as a substitute for such GAAP results. Refer to “Non-GAAP Reconciliations“ at the end of this presentation for (i) the definitions of the non-GAAP measures used in this presentation and (ii) a reconciliation of the non-GAAP financial measures used herein to the most directly comparable measures calculated and presented in accordance with GAAP. Beginning with the three months ended June 30, 2026, the Company revised its calculation of Adjusted EBITDA. Prior-period amounts have been revised to conform to the current presentation. See "Non-GAAP Reconciliations" at the end of this presentation.

Third-Party Data

Third-party data included herein has been obtained from publicly available sources and has not been independently verified by the Company. The Company makes no representation or warranty, express or implied, as to the accuracy or completeness of such information.

Key Messages

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Key messages of Q2 2026

Strengthening the platform for long-term profitable growth

- Ride-hailing continued to **drive stronger growth across all 20 cities**, and was **expanded to 30 cities in Q3 2026**, with robust performance in both Istanbul and non-Istanbul markets
- **Adoption of delivery services continued** to increase in Istanbul
- Advanced **long-term growth initiatives**, led by autonomous vehicles, **with the first strategic partnership with Tensor**

Strong financial performance driven by scale and operating leverage

- **Revenue** increased **141% YoY** to **$20.0M**, and **gross profit more than tripled YoY** to **$15.3M**
- **Gross profit margin** reached a record **77%,** reflecting improving unit economics and operating leverage

Achieved positive Adjusted EBITDA for the first time

- Delivered **$2.9M of Adjusted EBITDA,** a **$5.3M YoY improvement**
- **Positive Adjusted EBITDA** achieved while continuing to invest in growth, increasing the Company’s **full-year guidance**

Current operating trends support the increased full-year outlook

- Current operating momentum supports increased 2026 guidance of **$85M in revenue** and **positive Adjusted EBITDA** of **$7M**
- Growing scale, expanding margins, and disciplined execution position Marti to **continue improving its Adjusted EBITDA performance**

Our Services

Ride-hailing

Car-hailing
Motorcycle-hailing
Taxi-hailing

Two-wheeled electric vehicles

E-bikes
E-mopeds
E-scooters

Deliveries

Motorcycle deliveries
Car deliveries

Marti by the numbers

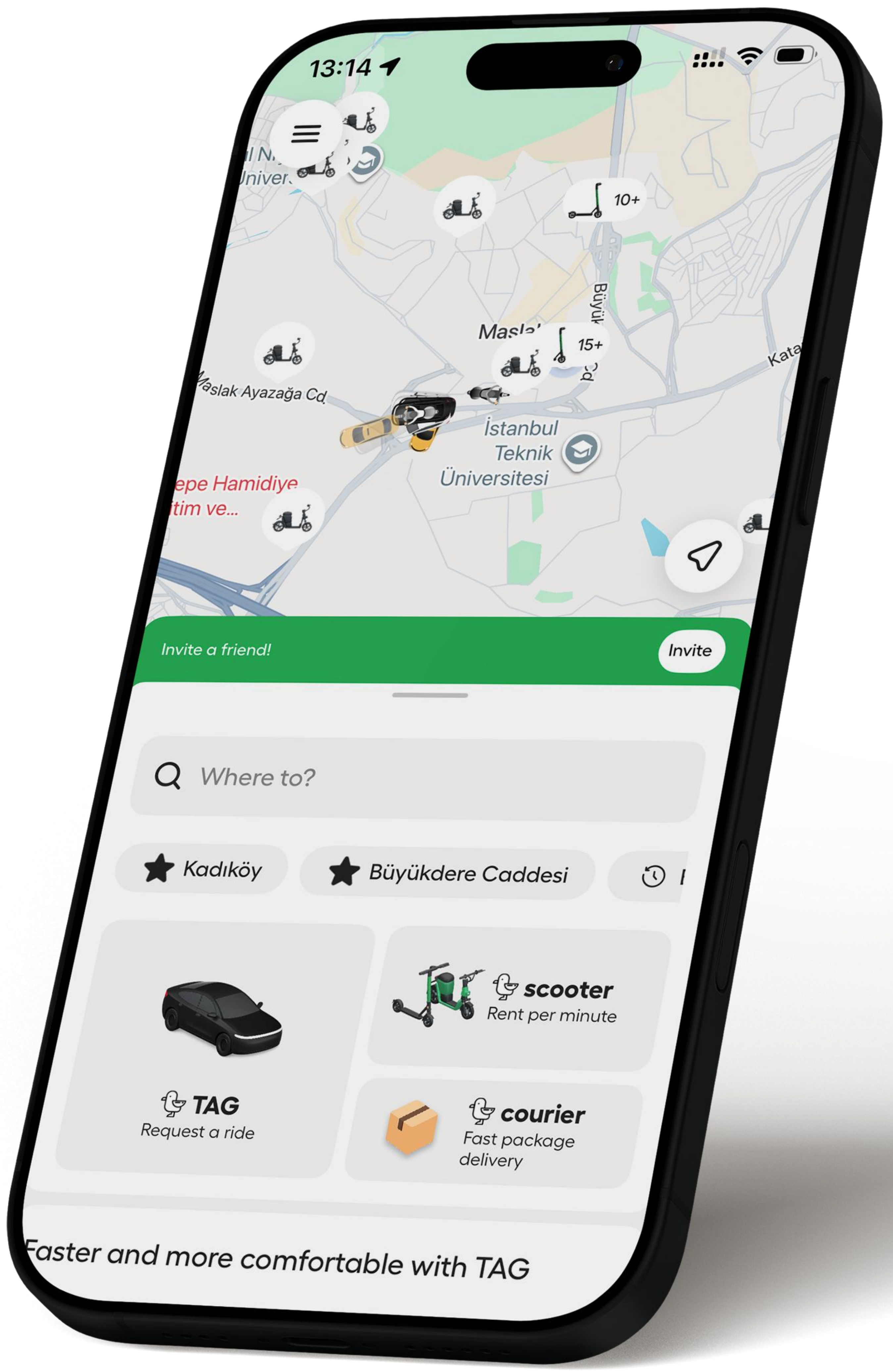
#1 urban mobility app in Türkiye (iOS & Android)[1]

195.2M all-time trips[2]

8.3M all-time unique platform consumers[2]

4.4M all-time unique ride-hailing riders[3]

544K all-time registered ride-hailing drivers[3]



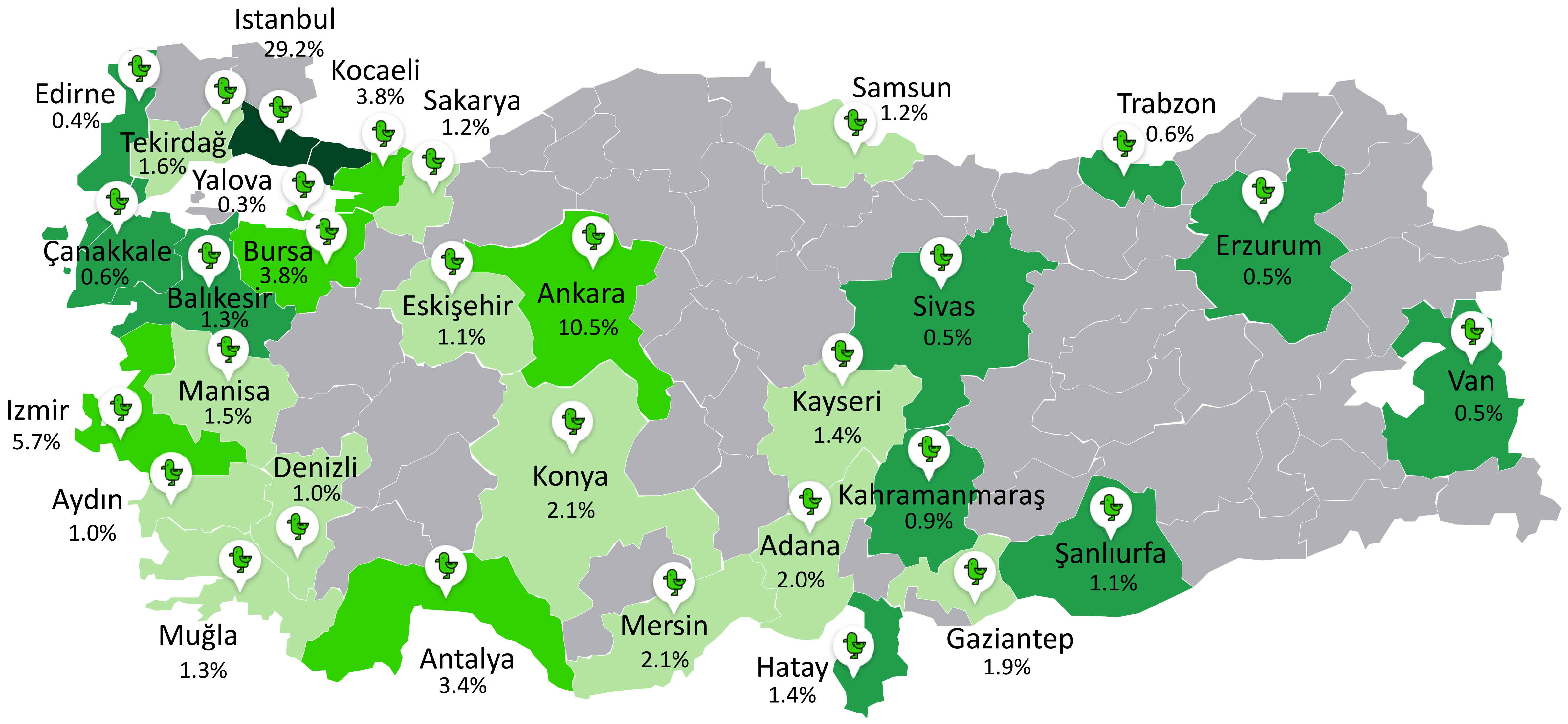
1. Number one urban mobility and ride-hailing app in Türkiye across iOS and Android, as measured by the total number of downloads among all apps in the urban mobility and ride/taxi-hailing/sharing category as of June 30, 2026. Download figures based on Sensor Tower. Third-party data included herein has been obtained from publicly available sources and has not been independently verified by the Company. The Company makes no representation or warranty, express or implied, as to the accuracy or completeness of such information.
2. Ride-hailing, delivery and two-wheeled electric service operating metrics are included as of June 30, 2026 since inception. 3. Ride-hailing operating metrics are included as of June 30, 2026 since inception of the service.

Marti has quickly emerged as Türkiye's leading urban mobility platform

Marti is the most downloaded urban mobility app in Türkiye[1]

Rank	Company	Years of Operation
#1	marti	7 Years
#2	Local Operator	13 Years
#3	International Operator	12 Years
#4	Local Operator	7 Years
#5	Local Operator	7 Years

Marti operates in 30 of Türkiye's largest cities, representing ~85% of national GDP[2]



Marti's footprint[3]

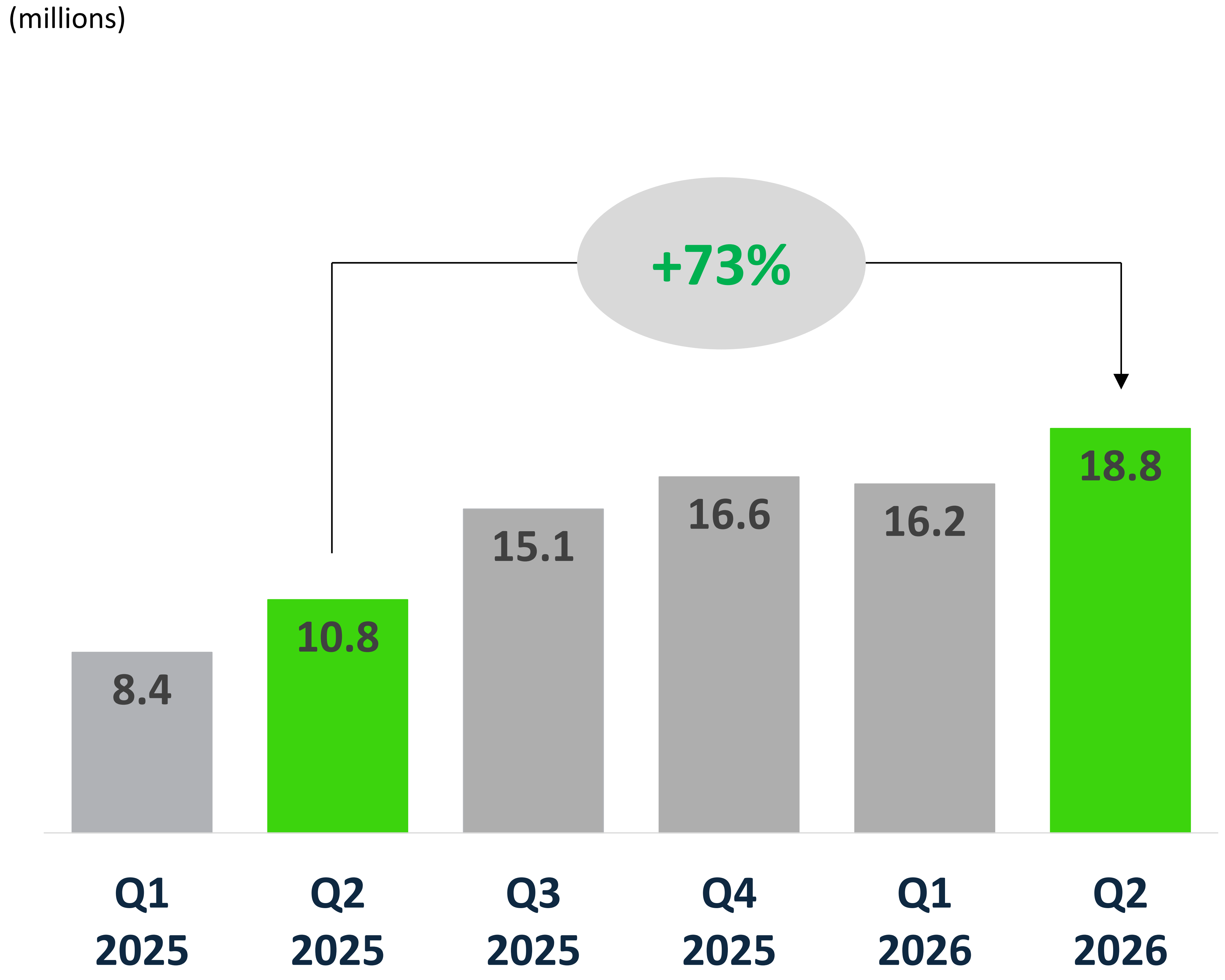
- Ride-hailing operations
- Ride-hailing and two-wheeled electric vehicle operations
- Ride-hailing, delivery, and two-wheeled electric vehicle operations
- New ride-hailing cities launched in August 2026

1. *Number one urban mobility and ride-hailing app in Türkiye across iOS and Android, as measured by the total number of downloads among all apps in the urban mobility and ride/taxi-hailing/sharing category as of June 30, 2026. Download figures based on Sensor Tower.*
2. *Turkstat as of December 31, 2024 (GDP data per city source).*
3. *Operational footprint as of August 19, 2026. Includes ride-hailing cities launched in August 2026.*

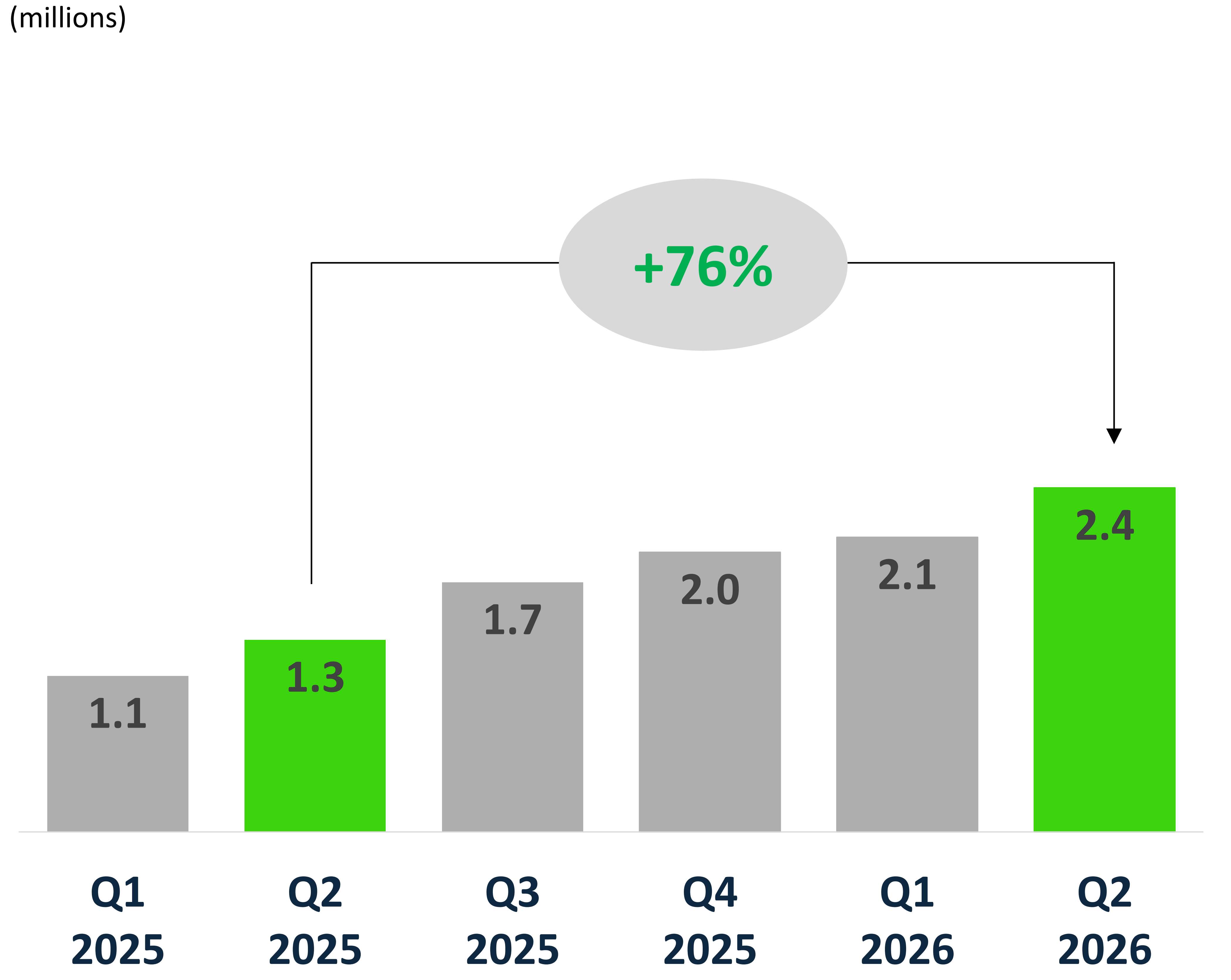
Note. Third-party data included herein has been obtained from publicly available sources and has not been independently verified by the Company. The Company makes no representation or warranty, express or implied, as to the accuracy or completeness of such information.

Multi-service platform strategy continues to drive higher consumer adoption and usage

Trips



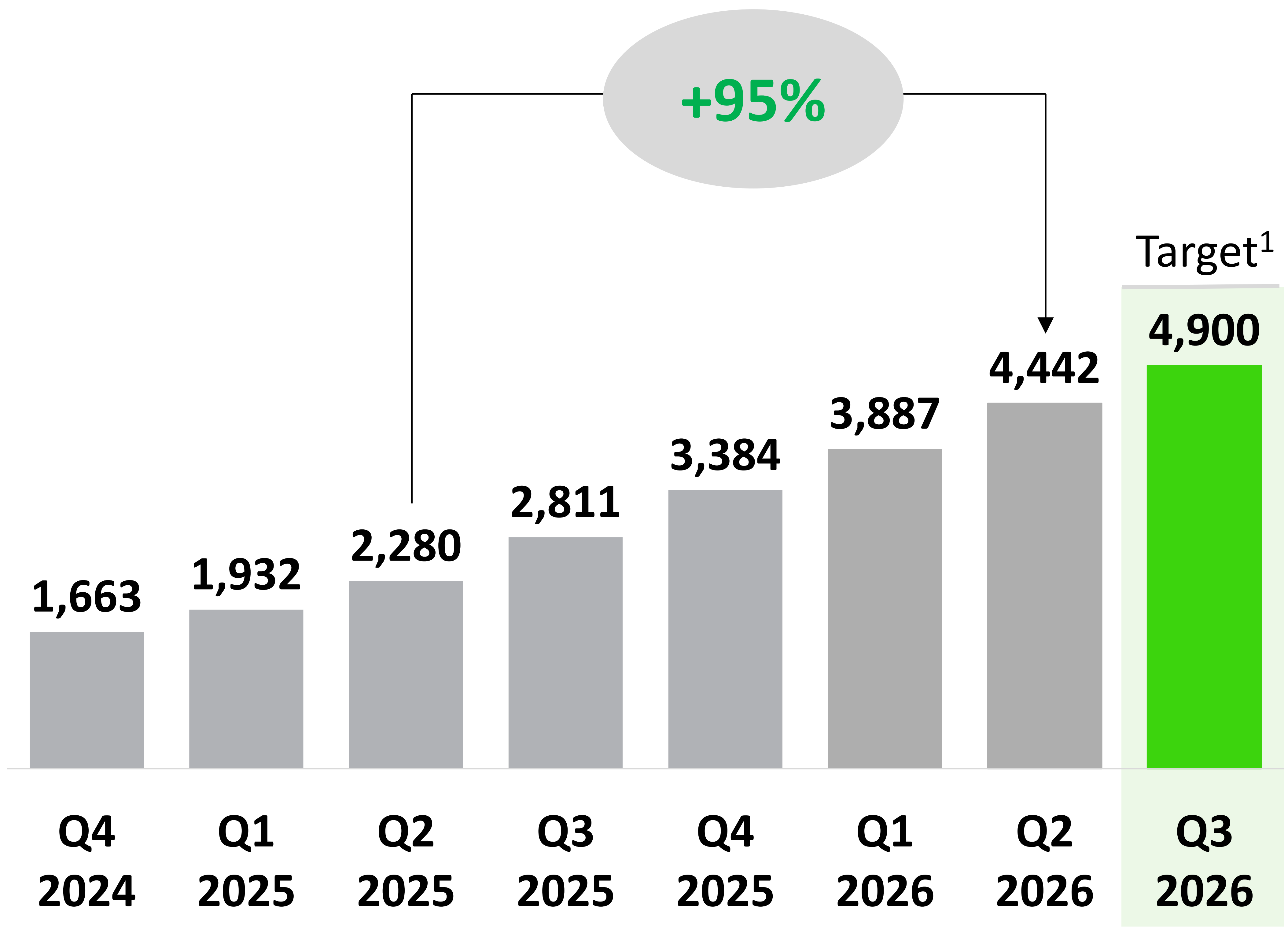
Unique Platform Consumers



Ride-hailing service contributes to platform growth and consistently exceeds targets

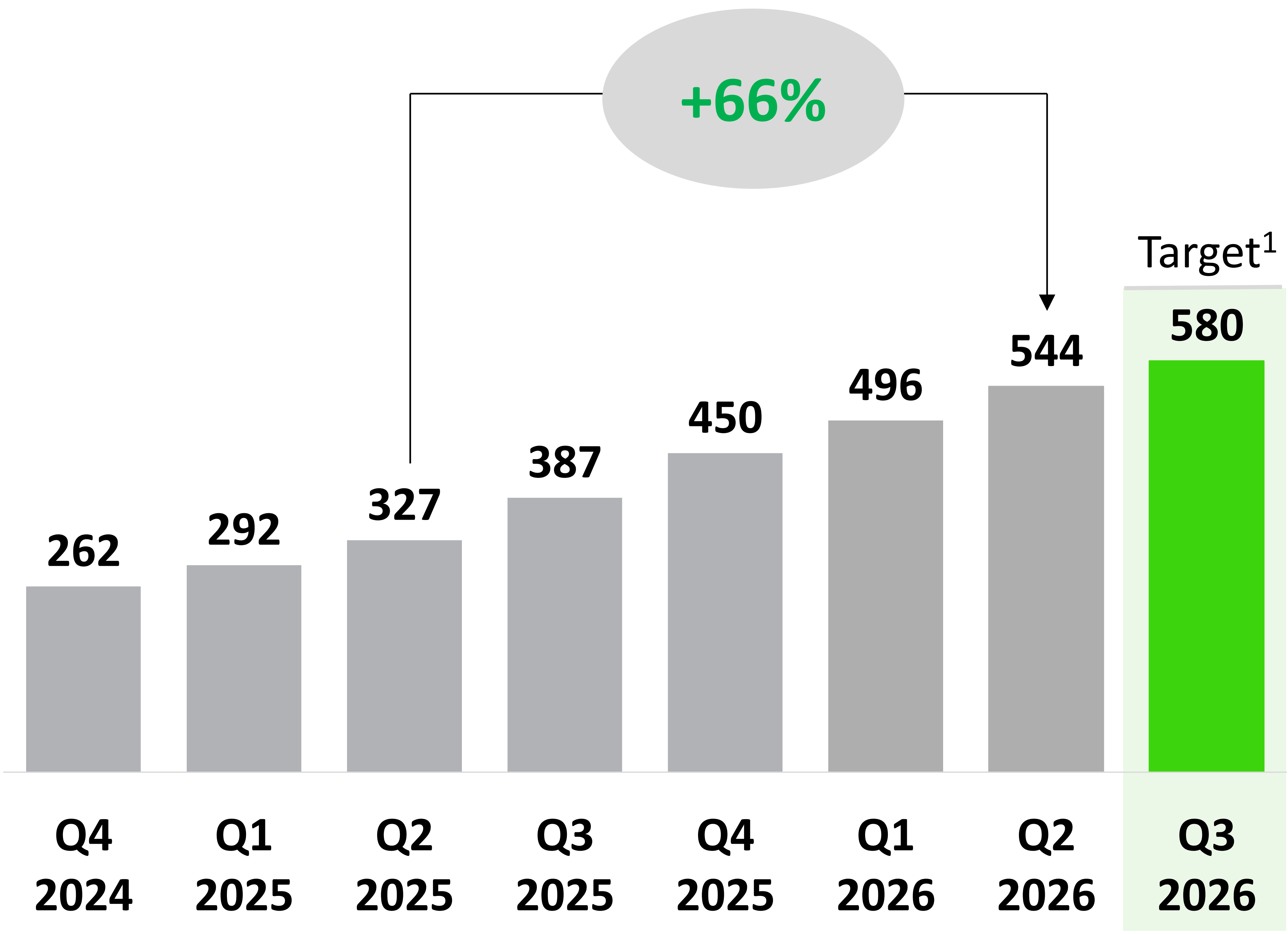
Unique Ride-hailing Riders

(thousands)



Registered Ride-hailing Drivers

(thousands)



1. *The Company's ride-hailing targets are based on a number of assumptions that are subject to change and many of which are outside the control of the Company. If actual results vary from these assumptions, the Company's expectations may change. There can be no assurance that the Company will achieve these results.*

Our multi-service offering continues to strengthen as deliveries scale

Strong multi-service usage among ride-hailing consumers[1]

% of car-hailing consumers who have previously used another Marti service

31%

13%

% of car-hailing consumers who have subsequently used 2+ services

Car-hailing consumers

% of motorcycle-hailing consumers who have previously used another Marti service

82%

73%

% of motorcycle-hailing consumers who have subsequently used 2+ services

Motorcycle-hailing consumers

Strong multi-service adoption among drivers[3]

Motorcycle-hailing drivers

55% % of motorcycle-hailing drivers also performed delivery services

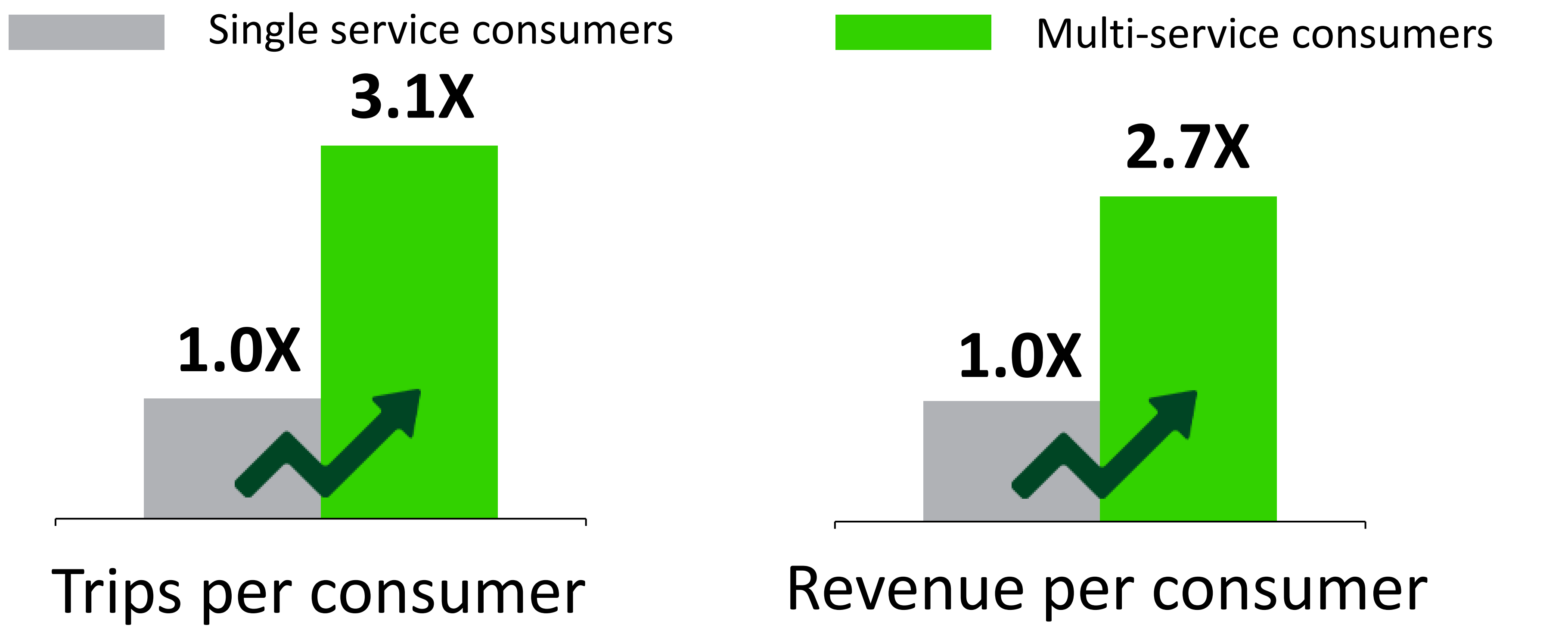
Motorcycle-delivery drivers

Car-hailing drivers

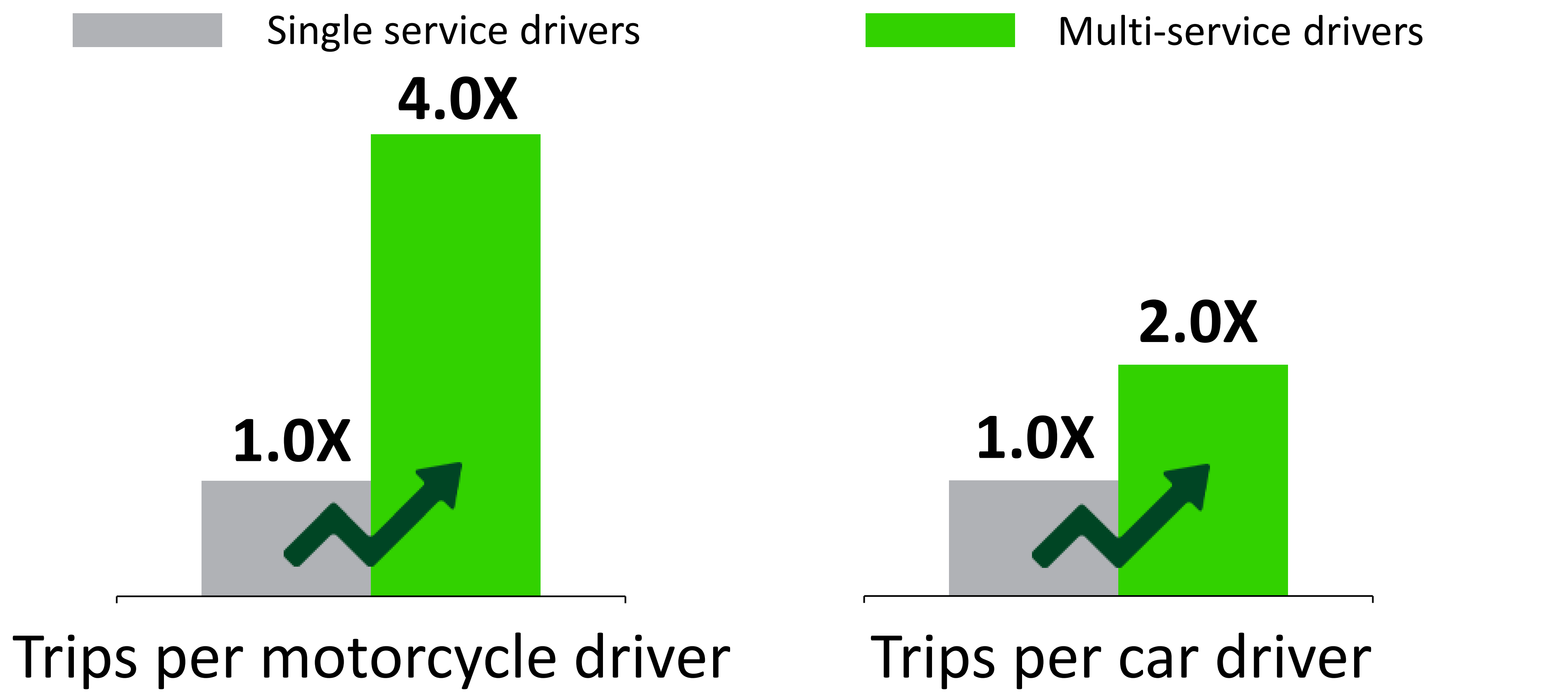
22% % of car-hailing drivers also performed delivery services

Car-delivery drivers

Multi-service consumers complete more trips and spend more than single service consumers[2]



Multi-service drivers complete more trips than single service drivers[4]



1. All-time unique platform consumers with more than one trip included in analysis since inception.
2. Periodic unique platform consumers with more than one trip included in analysis in Q2 2026. Ride-hailing, delivery, and two-wheeled electric vehicle trips and revenue are analyzed if applicable.
3. Includes only ride-hailing and delivery trips performed by drivers in İstanbul in Q2 2026.
4. Includes drivers only in İstanbul in Q2 2026.

Deploying AI across our organization

Key Objectives

- Rapid iteration
- Faster time to market
- Increased output
- Well-defined tasks executed with minimal human supervision
- No increase in team sizes

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AI Deployments Across the Organization

- **Dynamic pricing** to improve marketplace efficiency
- **Matching algorithm** to improve match quality and trip completion rates
- **Customer service** to improve response times and operational efficiency
- **Driver onboarding and verification** to streamline processes and reduce costs
- **Growth engine** to enable personalized customer engagement
- **Performance marketing** to optimize marketing spend
- **Creative content production** to accelerate experimentation

Building Türkiye's Autonomous Vehicle Alliance

DEMAND

Marti Has Established Consumer Demand

Türkiye's **#1** mobility super app

8.3M all-time unique platform consumers

Marti operates in **30** of Türkiye's largest cities

AV ECOSYSTEM

Marti Builds Autonomous Vehicle Alliance

AV Technology Providers

AV Vehicle Manufacturers

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First AV Technology Partnership with TENSOR

Engaging with additional technology providers and vehicle partners

INFRASTRUCTURE & OPERATIONS

Marti Has Scaled Mobility Infrastructure

>7 years of experience operating large-scale electric vehicle fleets

Fleet **operations, charging, maintenance, parking and field infrastructure**

Proven operational execution and **local know-how**

REGULATORY DEVELOPMENT

Public sector engagement

Regulatory relationships

Strategic partnerships

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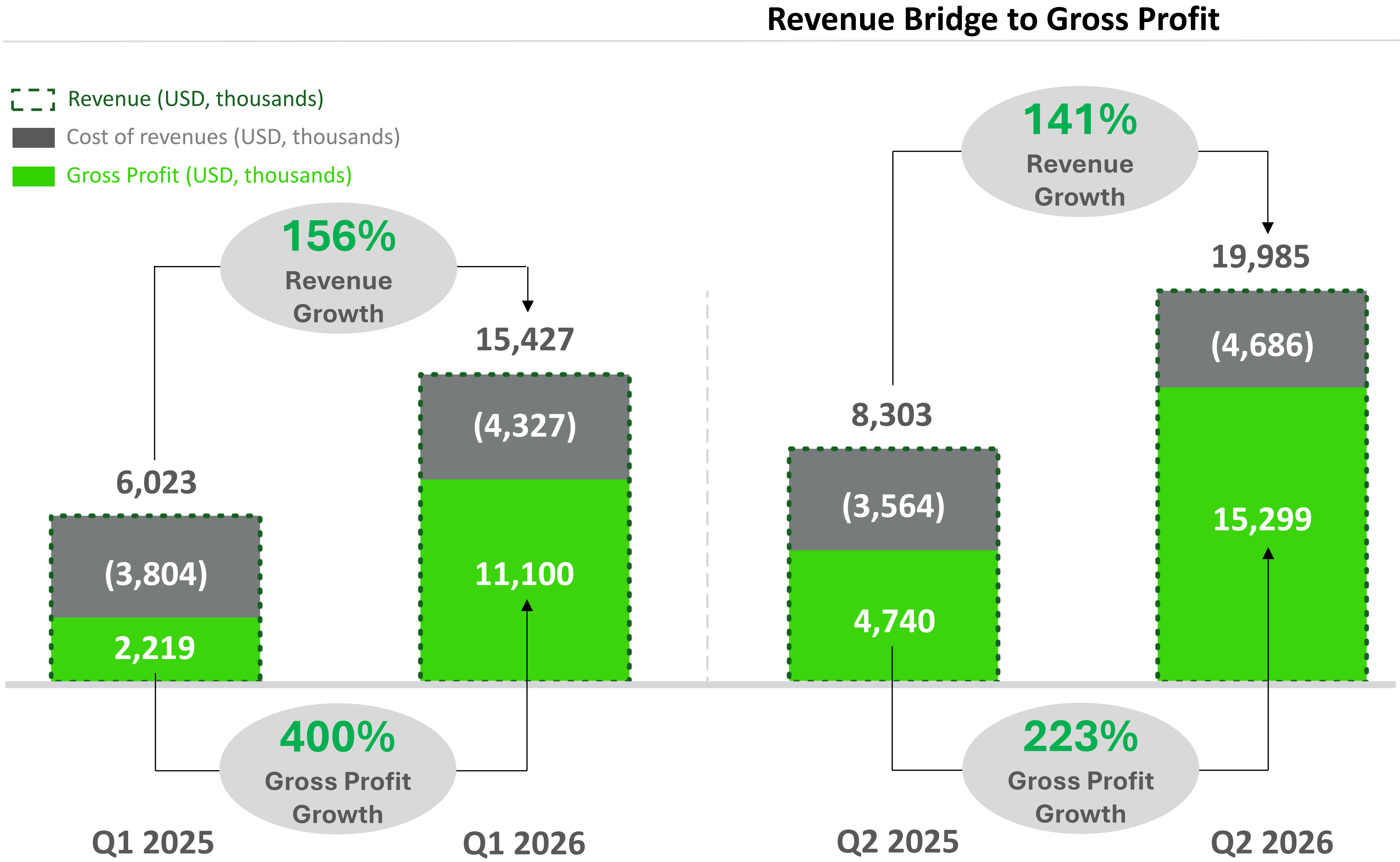
Q2 2025 vs. Q2 2026 Financial Results

	Q2 2025	Q2 2026	Δ	Comments
Trips (in millions)	10.84	18.78	73.2%	Increasing number of ride-hailing trips driven by growing usage in existing cities and new city launches
Unique Platform Consumers (in millions)	1.34	2.36	76.4%	Increasing number of ride-hailing consumers
Trips per Unique Platform Consumer	8.1	7.9	(1.8)%	Broadly stable platform utilization reflecting continued strong consumer engagement
All-time Unique Ride-hailing Riders (in thousands)	2,280	4,442	94.8%	New city launches, marketing, and increased service availability
All-time Registered Ride-hailing Drivers (in thousands)	327	544	66.3%	New city launches, marketing, and increased cross-service utilization potential
Average Daily Two-wheeled Electric Vehicles Deployed	24,112	20,922	(13.2)%	Gradual decommissioning of fleet first introduced on the field in 2021
Revenue (USD, thousands)	8,303	19,985	140.7%	Increasing trip volumes and continued platform monetization
Cost of Revenues (USD, thousands)	(3,564)	(4,686)	31.5%	Economies of scale achieved in personnel expenses, depreciation and amortization expenses, and operating lease expenses
% of Revenue	43%	23%		
G&A[1] (USD, thousands)	(5,497)	(7,398)	34.6%	Operating leverage despite higher personnel expenses due to changes in the size and composition of our team to support platform growth
% of Revenue	66%	37%		
Gross Profit[2] (USD, thousands)	4,740	15,299	222.8%	
Gross Profit Margin[3]	57%	77%		
Adj. EBITDA[4] (USD, thousands)	(2,357)	2,910	n.m.[5]	
Adj. EBITDA Margin[6]	(28)%	15%		

1. *In the absence of share-based compensation expense, Q2 2026 general & administrative expenses were $(5.0) million.*
2. *Gross profit is a GAAP metric and is calculated by deducting cost of revenues from revenue.*
3. *Gross profit margin is a GAAP metric and is calculated as gross profit divided by revenue.*
4. *Adjusted EBITDA is a non-GAAP metric. The Company revised its definition of Adjusted EBITDA beginning with the three months ended June 30, 2026. See "Non-GAAP Reconciliations" for definitions and reconciliation at the end of this presentation.*
5. *n.m. indicates that the year-over-year change is not meaningful due to a negative prior period.*
6. *Adjusted EBITDA margin is a non-GAAP metric. The Company revised its definition of Adjusted EBITDA margin beginning with the three months ended June 30, 2026. See "Non-GAAP Reconciliations" for definitions and reconciliation at the end of this presentation.*

Revenue growth significantly outpaced cost of revenues growth, improving gross profit

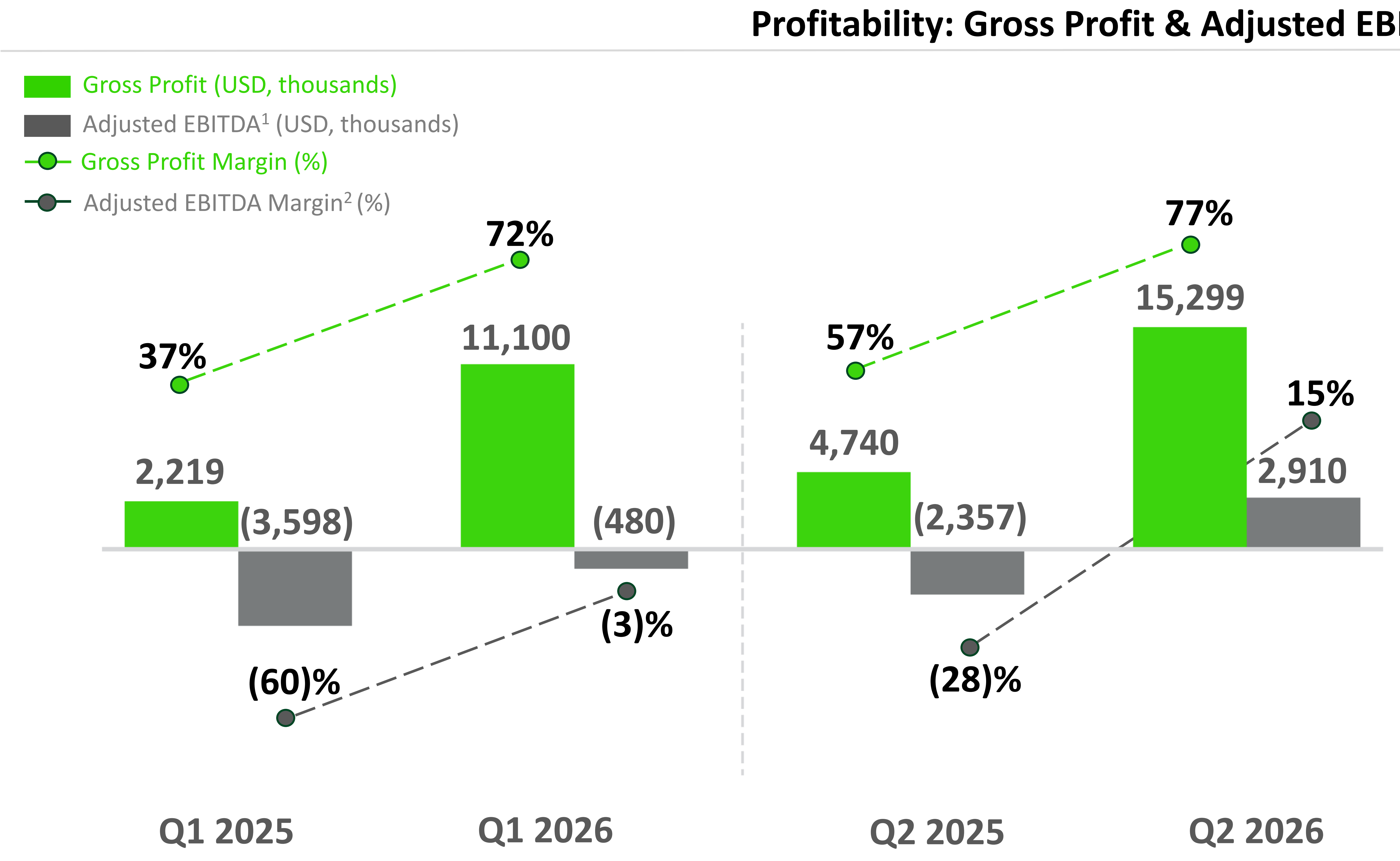


+147%
Revenue H1 YoY Growth

+22%
Cost of Revenues H1 YoY Growth

+279%
Gross Profit H1 YoY Growth

Revenue growth drove profitability and margin improvement



$19.4 million

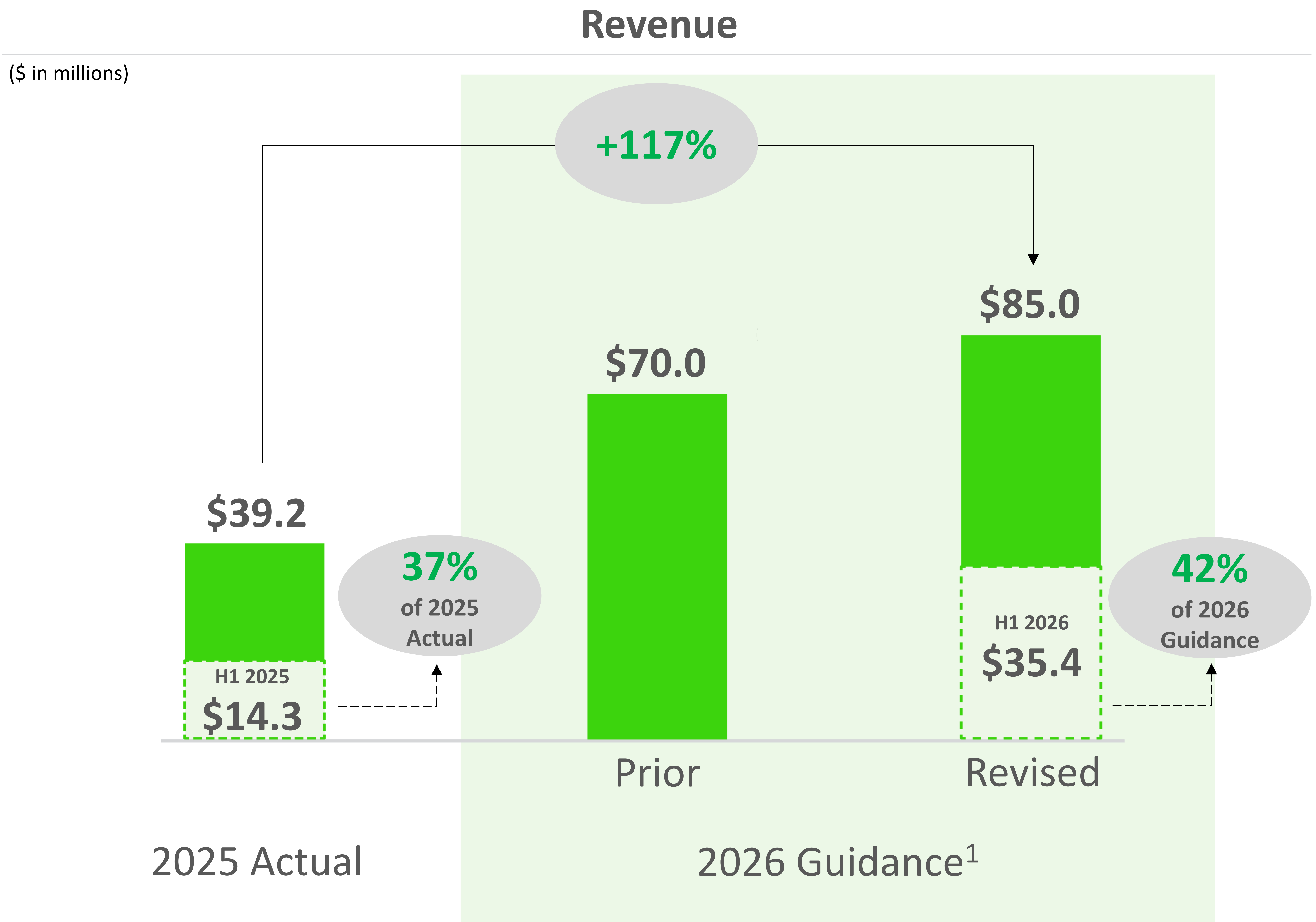
Gross Profit H1 YoY Improvement

$8.4 million

Adjusted EBITDA H1 YoY Improvement

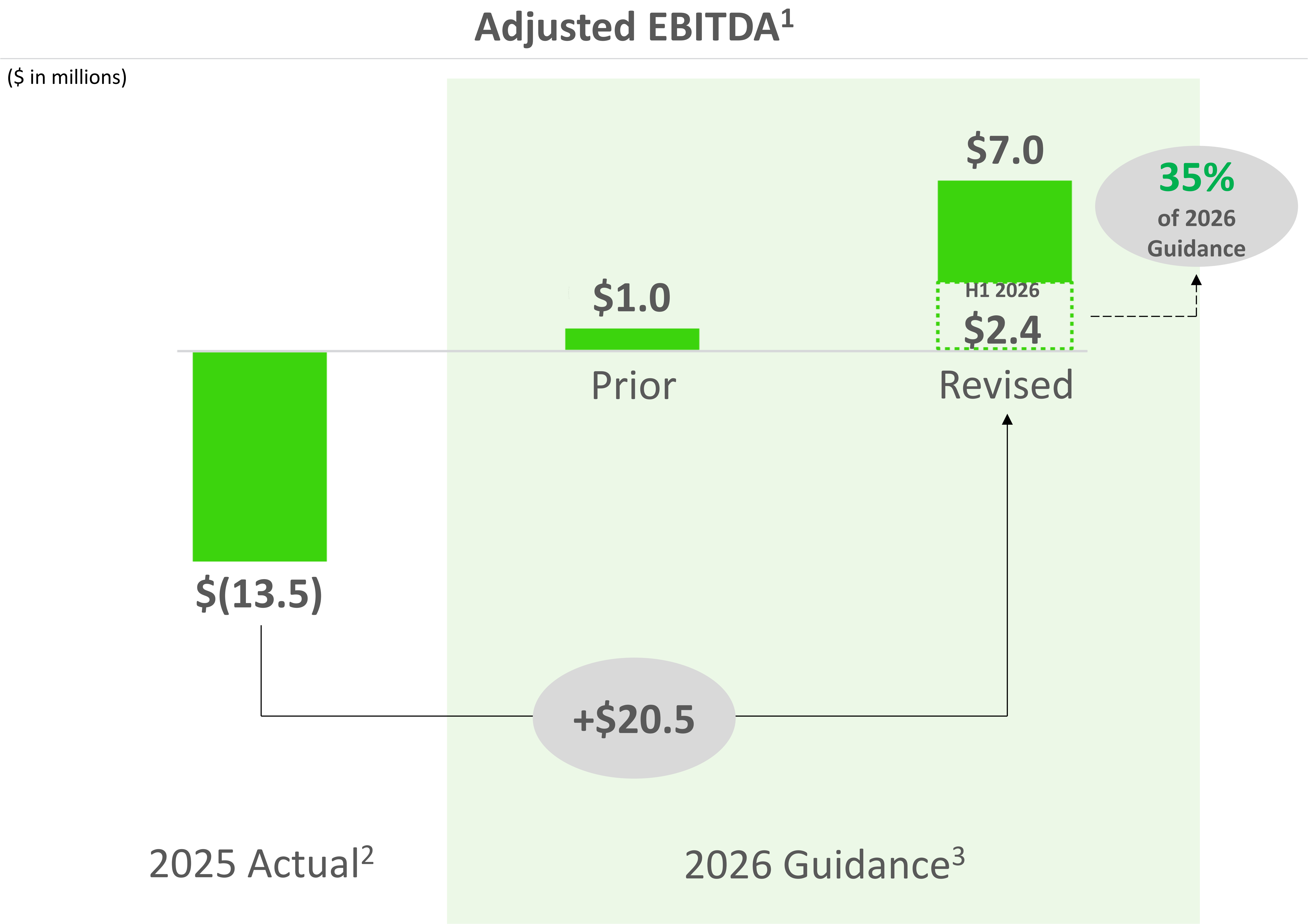
1. *Adjusted EBITDA is a non-GAAP metric. The Company revised its definition of Adjusted EBITDA beginning with the three months ended June 30, 2026. See "Non-GAAP Reconciliations" for definitions and reconciliation at the end of this presentation.*
2. *Adjusted EBITDA margin is a non-GAAP metric. The Company revised its definition of Adjusted EBITDA margin beginning with the three months ended June 30, 2026. See "Non-GAAP Reconciliations" for definitions and reconciliation at the end of this presentation.*

2026 Guidance increased on accelerating growth



1. The Company's 2026 guidance is based on a number of assumptions that are subject to change and many of which are outside the control of the Company. If actual results vary from these assumptions, the Company's expectations may change. There can be no assurance that the Company will achieve these results.

2026 Guidance increased on margin expansion



1. Adjusted EBITDA is a non-GAAP metric. See "Non-GAAP Reconciliations" at the end of this presentation for a definition and reconciliation of Adjusted EBITDA for the historical period presented.
2. Adjusted EBITDA for the year ended December 31, 2025 has been revised from $(12,104) thousand to $(13,485) thousand to reflect the Company's revised Adjusted EBITDA definition, effective beginning with the quarter ended June 30, 2026. See "Non-GAAP Reconciliations."
3. The Company's 2026 guidance is based on a number of assumptions that are subject to change and many of which are outside the control of the Company. If actual results vary from these assumptions, the Company's expectations may change. There can be no assurance that the Company will achieve these results.

Note: This presentation does not include a reconciliation of forward-looking Adjusted EBITDA to forward-looking GAAP Net Loss because the Company is unable, without making unreasonable efforts, to provide a meaningful or reasonably accurate calculation or estimation of certain reconciling items which could be significant to Company's results.

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Condensed Consolidated Statements of Operations

	Three Months Ended		Six Months Ended	
($ in thousands)	June 30, 2025	June 30, 2026	June 30, 2025	June 30, 2026
Revenue	8,303	19,985	14,326	35,412
Operating expenses:				
Cost of revenues	(3,564)	(4,686)	(7,368)	(9,014)
General and administrative expenses[1]	(5,497)	(7,398)	(12,184)	(14,883)
Selling and marketing expenses	(1,819)	(2,147)	(3,067)	(4,190)
Research and development expenses	(480)	(908)	(1,111)	(1,924)
Other expenses	(1,779)	(5,259)	(3,339)	(9,968)
Other income	47	278	205	779
Total operating expenses	**(13,091)**	**(20,120)**	**(26,865)**	**(39,201)**
Loss from operations	**(4,788)**	**(135)**	**(12,538)**	**(3,789)**
Financial expense, net	(4,422)	(4,044)	(6,740)	(7,817)
Loss on debt extinguishment	--	(8,322)	--	(8,322)
Loss before income tax expense	**(9,209)**	**(12,502)**	**(19,279)**	**(19,928)**
Income tax expense	--	--	--	--
Net loss[2]	**(9,209)**	**(12,502)**	**(19,279)**	**(19,928)**

1. *Q2'26 general and administrative expenses include share-based compensation expense of $(2.4) million. In the absence of share-based compensation expense, Q2'26 general & administrative expenses were $(5.0) million.*
2. *Q2'26 net loss includes share-based compensation expense of $(2.4) million. In the absence of share-based compensation expense, Q2'26 net loss was $(10.1) million.*
   Q2'26 net loss includes loss on debt extinguishment of $(8.3) million. In the absence of loss on debt extinguishment, Q2'26 net loss was $(4.2) million.

Condensed Consolidated Balance Sheets

($ in thousands)	December 31, 2025	June 30, 2026
Total current assets	**13,940**	**17,919**
Cash and cash equivalents	7,806	12,503
Accounts receivable, net	504	402
Inventories	1,991	1,931
Other current assets	3,639	3,082
Total non-current assets	**15,862**	**14,437**
Property and equipment	2,654	1,511
Operating lease right of use assets	907	761
Intangible assets	351	216
Other non-current assets	11,950	11,950
Total assets	**29,802**	**32,356**

Condensed Consolidated Balance Sheets (cont'd)

($ in thousands)	December 31, 2025	June 30, 2026
Total current liabilities	**14,389**	**13,257**
Short-term financial liabilities, net[1]	3,695	3,890
Accounts payable	4,077	2,230
Operating lease liabilities	620	549
Deferred revenue	2,129	2,494
Accrued expenses and other current liabilities	3,869	4,094
Total non-current liabilities	**82,501**	**102,922**
Long-term financial liabilities, net[1]	82,116	102,444
Operating lease liabilities, net of current portion	136	109
Employee benefit liabilities	249	370
Total stockholders' equity	**(67,088)**	**(83,823)**
Common stock	9	9
Treasury shares	(368)	(655)
Share premium	121,762	125,243
Accumulated other comprehensive loss	(7,558)	(7,558)
Accumulated deficit	(180,933)	(200,861)
Total liabilities and stockholders' equity	**29,802**	**32,356**

1. *$3.9 million of short-term financial liabilities, net and $81.9 million of long-term financial liabilities, net consist of 2028 convertible notes with a conversion price of $1.65.*

Condensed Consolidated Statements of Cash Flows

	Six Months Ended	
($ in thousands)	June 30, 2025	June 30, 2026
Cash flow from operating activities		
Net loss	(19,279)	(19,928)
Adjustments to reconcile net loss to net cash used in operating activities:		
Loss on debt extinguishment	--	8,322
Depreciation and amortization	1,796	1,492
Share-based, compensation, net	4,730	4,626
Interest expense, net	2,631	4,394
Foreign exchange gain/(loss), net	945	(130)
Other non-cash	417	204
Changes in operating assets and liabilities:		
Accounts receivable	(554)	101
Inventories	(30)	42
Other current assets	788	(558)
Accounts payable	280	(1,847)
Deferred revenue	155	365
Accrued expenses, employee benefit and other current liabilities	(52)	345
A. Net cash used in operating activities	**(8,173)**	**(2,570)**

Condensed Consolidated Statements of Cash Flows (cont’d)

	Six Months Ended	
($ in thousands)	June 30, 2025	June 30, 2026
Cash flow from investing activities		
Purchase of treasury shares	(195)	(287)
Purchase of property and equipment	(282)	(222)
B. Net cash used in investing activities	**(478)**	**(509)**
Cash flow from financing activities		
Proceeds from issuance of convertible notes	8,376	7,745
Repayment of term loans	(833)	--
Proceeds from exercise of employee share options	168	30
C. Net cash generated from financing activities	**7,710**	**7,776**
D. Increase/(Decrease) in cash and cash equivalents (A+B+C)	**(941)**	**4,697**
E. Cash and cash equivalents at beginning of the period	**5,149**	**7,806**
Cash and cash equivalents at ending of the period (D+E)	**4,208**	**12,503**

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	Three Months Ended		Three Months Ended		Six Months Ended		Year Ended
($ in thousands, except percentages)	March 31, 2025	March 31, 2026	June 30, 2025	June 30, 2026	June 30, 2025	June 30, 2026	December 31, 2025
Net loss	**(10,069)**	**(7,427)**	**(9,209)**	**(12,502)**	**(19,279)**	**(19,928)**	**(41,446)**
Net loss margin	**(167)%**	**(48)%**	**(111)%**	**(63)%**	**(135)%**	**(56)%**	**(106)%**
Depreciation and amortization	989	854	806	638	1,796	1,492	3,587
Financial expense, net	2,319	3,773	4,422	4,044	6,740	7,817	14,295
Customs tax provision expense	--	--	--	--	--	--	--
Lawsuit provision expense	21	98	36	3	57	101	179
Share-based, compensation, net	3,142	2,222	1,588	2,404	4,730	4,626	11,280
Fair value gain on derivative liabilities	--	--	--	--	--	--	(1,381)
Loss on debt extinguishment	--	--	--	8,322	--	8,322	--
Adjusted EBITDA[1]	**(3,598)**	**(480)**	**(2,357)**	**2,910**	**(5,955)**	**2,430**	**(13,485)**
Adjusted EBITDA margin[2]	**(60)%**	**(3)%**	**(28)%**	**15%**	**(42)%**	**7%**	**(34)%**

1. *Adjusted EBITDA is a non-GAAP metric and is calculated by adding depreciation, amortization, taxes, financial expenses (net of financial income) and one-time charges and non-cash adjustments, to net income (loss). The one-time charges and non-cash adjustments are mainly comprised of customs tax provision expenses resulting from the one-time amendment of customs duties, lawsuit provision expense, fair value gain (or loss) on derivative liabilities, and loss on debt extinguishment, which the Company does not consider to be reflective of its normal cash operations. Beginning with the three months ended June 30, 2026, the Company revised its calculation of Adjusted EBITDA to also exclude fair value gain (or loss) on derivative liabilities and loss on debt extinguishment, as these items are non-cash or financing-related and are not considered indicative of normal operating performance. The revision had no effect on Adjusted EBITDA for the three or six months ended June 30, 2025 or for the three months ended March 31, 2026 and 2025, as neither adjustment was applicable in those periods. Adjusted EBITDA for the year ended December 31, 2025 has been revised from $(12,104) thousand to $(13,485) thousand to reflect the exclusion of a $(1,381) thousand fair value gain on derivative liabilities.*
2. *Adjusted EBITDA margin is a non-GAAP metric and is calculated as Adjusted EBITDA divided by revenue. As a result of the revised Adjusted EBITDA calculation beginning with the three months ended June 30, 2026, Adjusted EBITDA margin has also been revised for the year ended December 31, 2025 from (31)% to (34)% to reflect the exclusion of fair value gain on derivative liabilities.*

marti

MARTI INVESTOR RELATIONS
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