

# Türkiye's Mobility Super App

## Investor Presentation

February 2026

NYSE American: MRT



Car-hailing | Motorcycle-hailing | Taxi-hailing | E-bike | E-moped | E-scooter | Motorcycle-deliveries | Car-deliveries



# Disclaimers

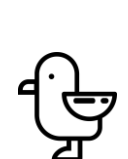
## Forward Looking Statements

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 our anticipated growth, including the number of riders and registered drivers of the ride-hailing business, the full year 2025 and 2026 guidance, 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 our anticipated future financial performance, our market opportunities and our expectations regarding our 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. We base these forward-looking statements on our current expectations, plans, and assumptions that we have made in light of our experience in the industry, as well as our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances at such time. Although we believe 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 our 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. We undertake 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 2025 and 2026 guidance the ride-hailing targets provided herein are based on Marti’s current estimates and assumptions and are not a guarantee of future performance. The 2025 and 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 2025 and 2026 or the targets.

## Non-GAAP Measures

This presentation contains non-GAAP measures such as adjusted EBITDA. 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 this presentation for the definitions of the non-GAAP measures used in this presentation in accordance with GAAP.





# Investment Highlights

The Opportunity

Our Performance and Future Plans

Who We Are

Guidance



# Investment Highlights

**#1 urban mobility app in Türkiye**, operating in a large and under-developed transportation market, a \$9-\$12 billion opportunity annually<sup>1</sup>

**Only at-scale ride-hailing operator in Türkiye**, with 3.4 million unique ride-hailing riders<sup>2</sup> and 450 thousand registered ride-hailing drivers<sup>2</sup>, and over 7 million total unique riders<sup>3</sup>, well-positioned as ride-hailing regulation develops over coming years

Shift from ride-hailing investment to monetization is a **significant inflection point for growth and profitability**: strong 1H 2025 results demonstrate accelerated financial performance, with revenue on track to almost double and Adj EBITDA<sup>4 5</sup> improving significantly in FY 2025

Leverage our established platform and network of riders and drivers to offer **package delivery service**, launched in October 2025

Proven leadership with a **track record of successful entrepreneurship**, who recognized early that there was an unmet need for a mobility super app in Türkiye

**Well-capitalized to execute strategy**, with backing from U.S. and European institutional investors including Callaway, New Holland, BECO Capital, Gramercy, European Bank for Reconstruction & Development (EBRD), and Autotech Ventures

## 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

1. McKinsey and Company's Turkish Consumer Mobility Market Assessment from 2021 2. As of December 31, 2025 3. As of November 9, 2025 4. The Company's 2025 and 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 5. 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 and lawsuit provision expense which Marti did not consider the provision to be reflective of its normal cash operations

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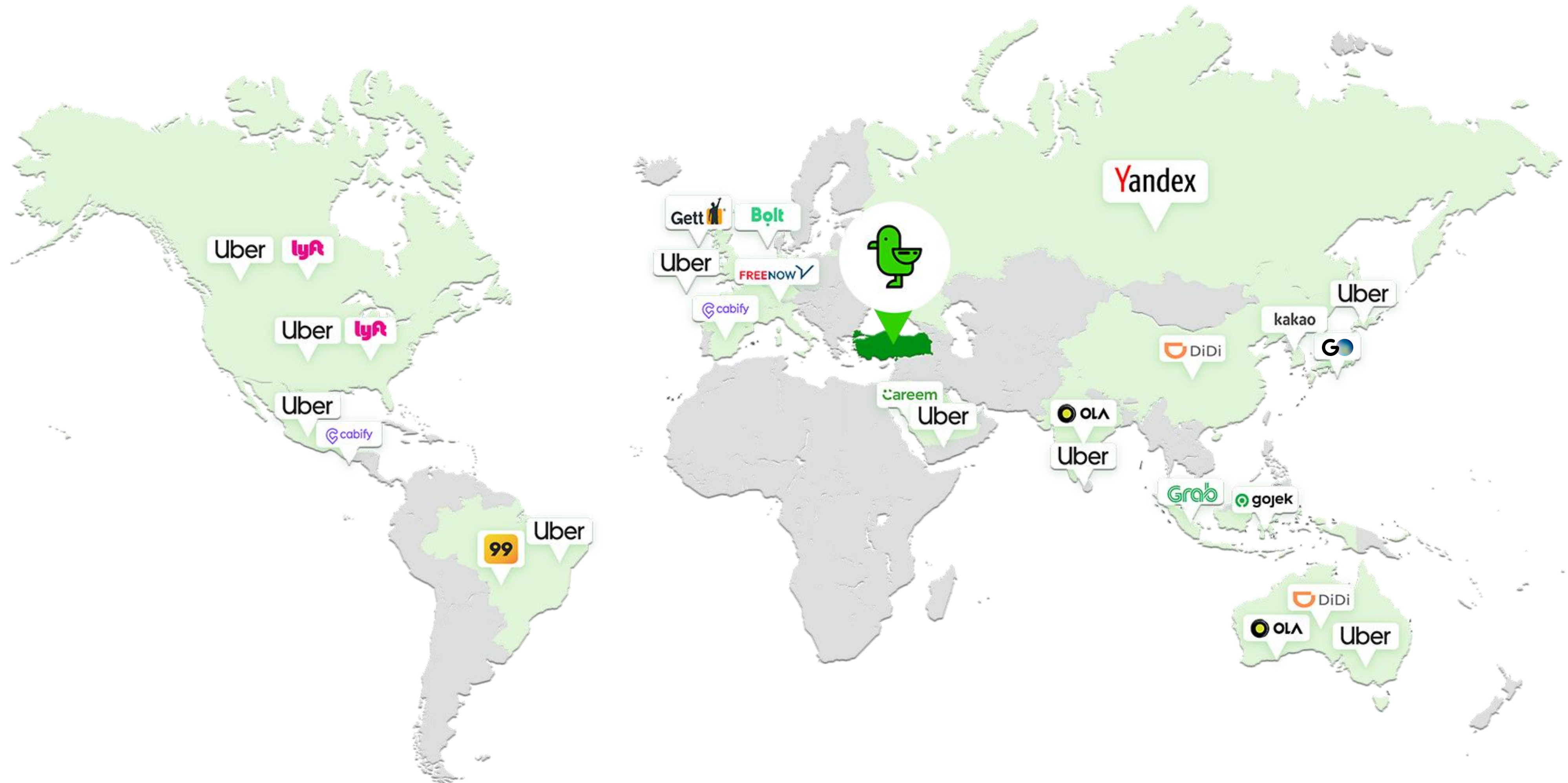
Guidance





Türkiye offers significant untapped mobility opportunities...

All of the top 20 world economies have an established local mobility super app

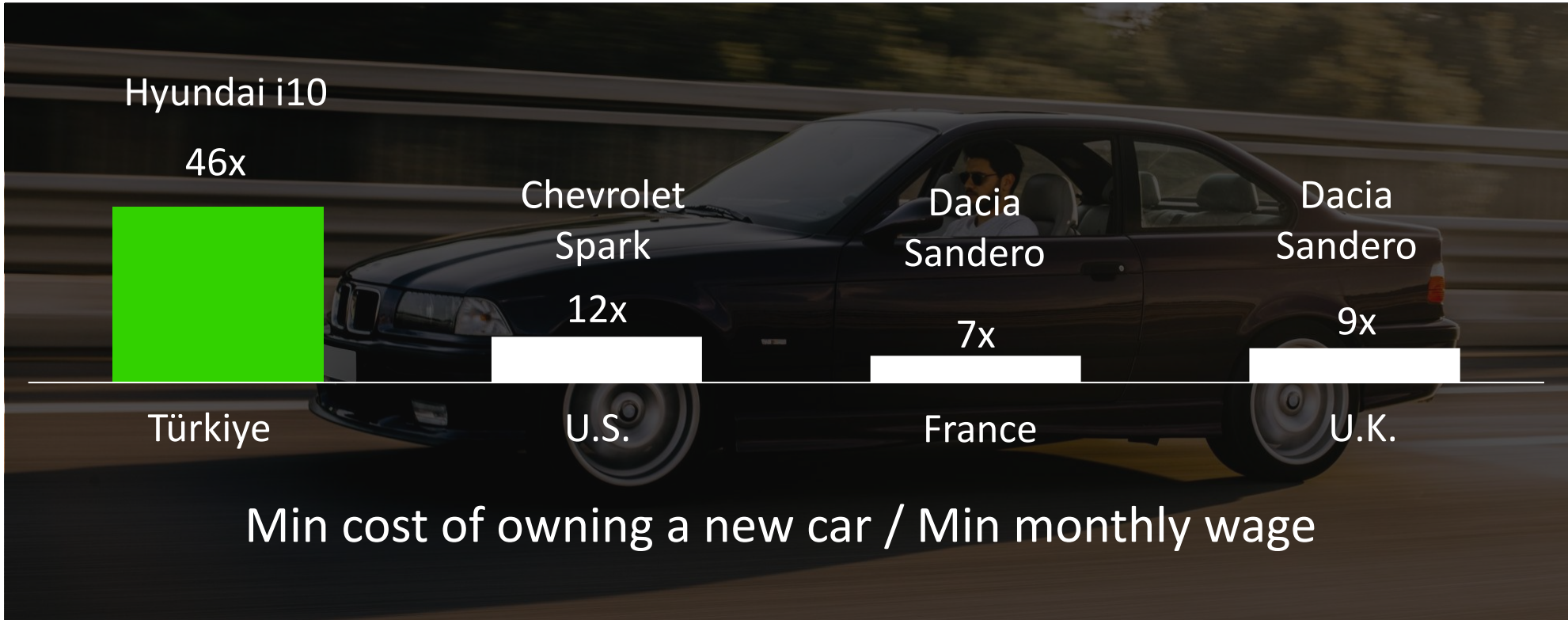




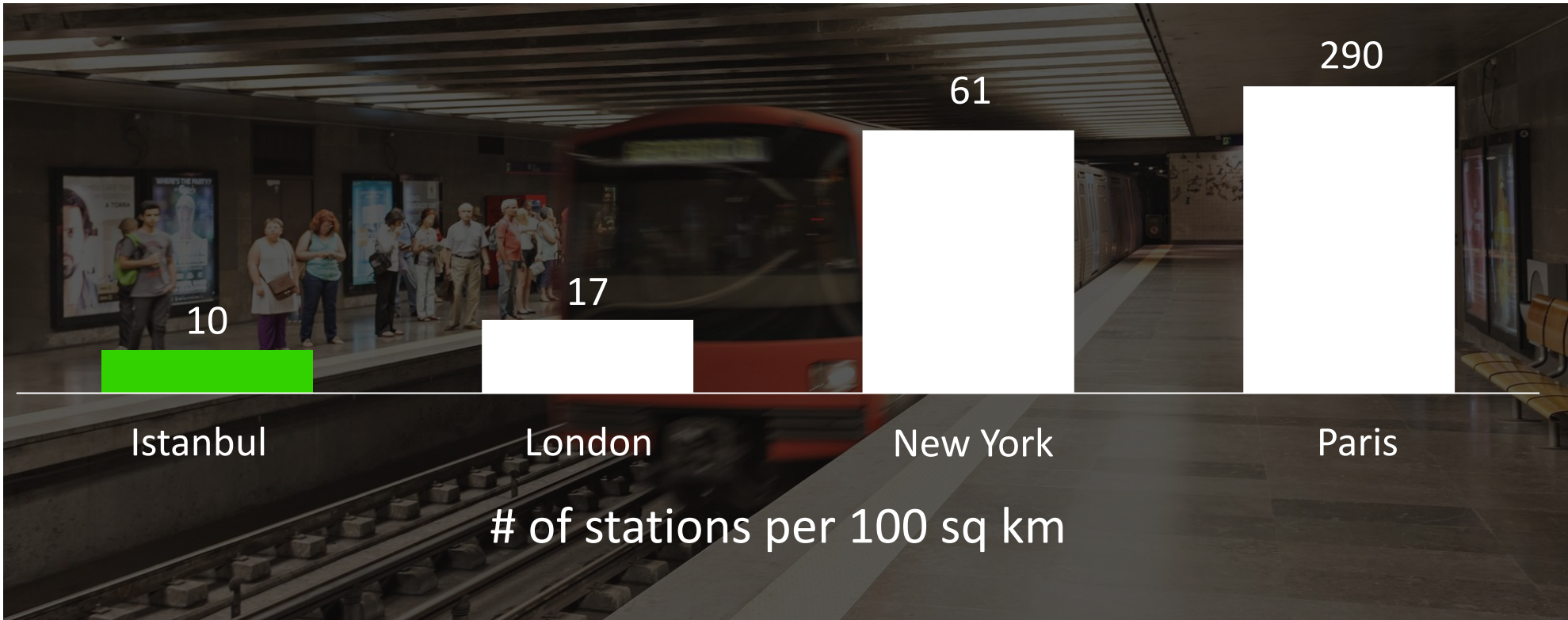
# ... and Türkiye needs immediate mobility solutions

Inadequate public transportation and unpleasant mobility alternatives for last-mile journeys

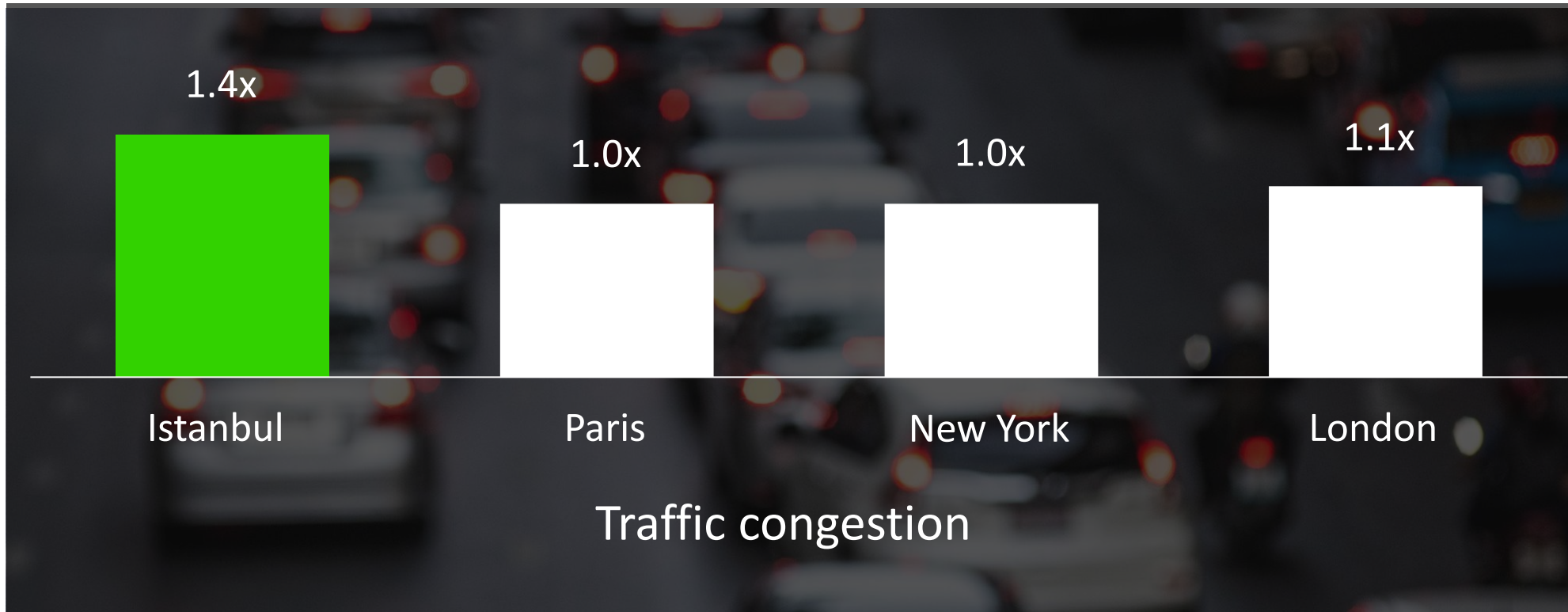
High cost of car ownership<sup>1</sup>



Low metro station density<sup>3</sup>



High traffic congestion<sup>2</sup>



Limited taxi penetration<sup>4</sup>



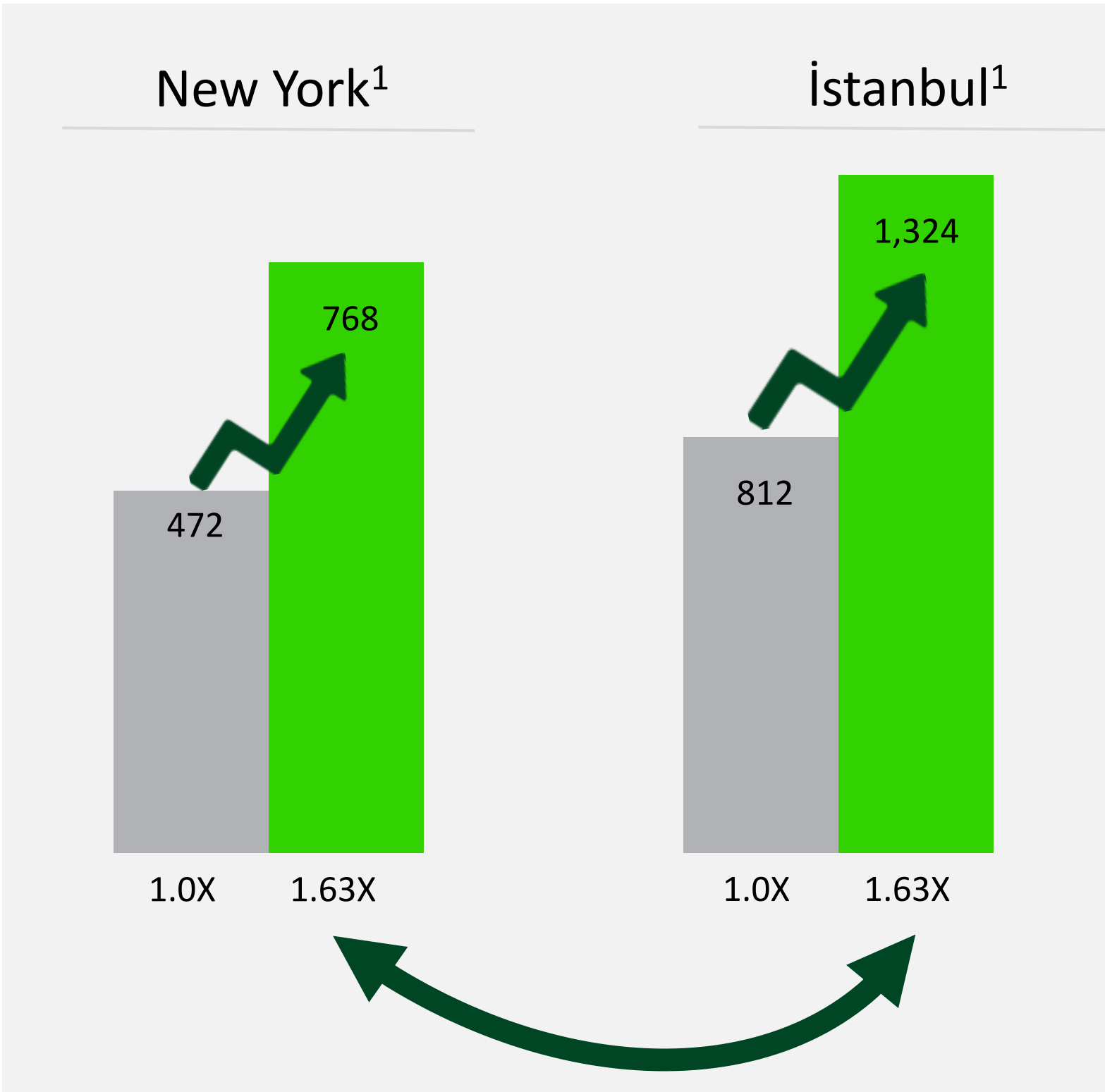
Source: Statista, OECD, TomTom, Department for Transport UK, Paris Transport, MTA New York, WorldPopulationReview, Turkstat, İstanbul Büyükşehir Belediyesi, Hyundai Turkey, Chevrolet US, Dacia UK, Dacia France, Exchange Rates UK, Salaryaftertax. Note: 1. Represents the lowest priced new car purchase cost in each country as of May, 2025. Maintenance and fuel costs are significant costs and are not included and net minimum wage salaries are used in this graph. OECD 2023 annual average minimum wage and 2023 average FX rates are used for US, UK, and France. 2025 minimum wage and 2024 year end FX rate are used for Türkiye. 2. Based on TomTom 2024 traffic index. Indexed to New York 2024 traffic congestion score. 3. Calculated with the latest data available in May 2025 at İstanbul Büyükşehir Belediyesi, Department for Transport UK, Paris Transport, MTA New York, and WorldPopulationReview 4. Both taxis and cabs and private hire vehicles are included. Assumes no private hire vehicles in Türkiye.



# Ride-hailing annual revenue potential is estimated at \$4 billion

- # of daily taxi trips before ride-hailing introduction
- # of daily taxi and ride-hailing trips 10 years after ride-hailing introduction

Number of daily trips before and after ride-hailing introduction (thousands)



Ride-hailing greatly expanded the market in New York City

Annual Revenue Potential	\$4 billion
# of daily ride-hailing rides in İstanbul	1.3 million
Taxi market share of Istanbul as a percentage of Türkiye	35%
# of daily ride-hailing rides in Türkiye	3.9 million
Average gross booking value per trip	\$9.20
Global take-rate benchmark <sup>2</sup>	30%

1. toddwschneider.com New York City number of daily trips increased by 63% from January 2015 to October 2024. A similar growth trajectory is projected for Istanbul, with January 2025 as the baseline.  
2. Uber Technologies, Inc., Q3 2025 Earnings, Supplemental Data, November 4, 2025.



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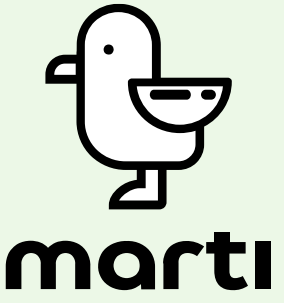
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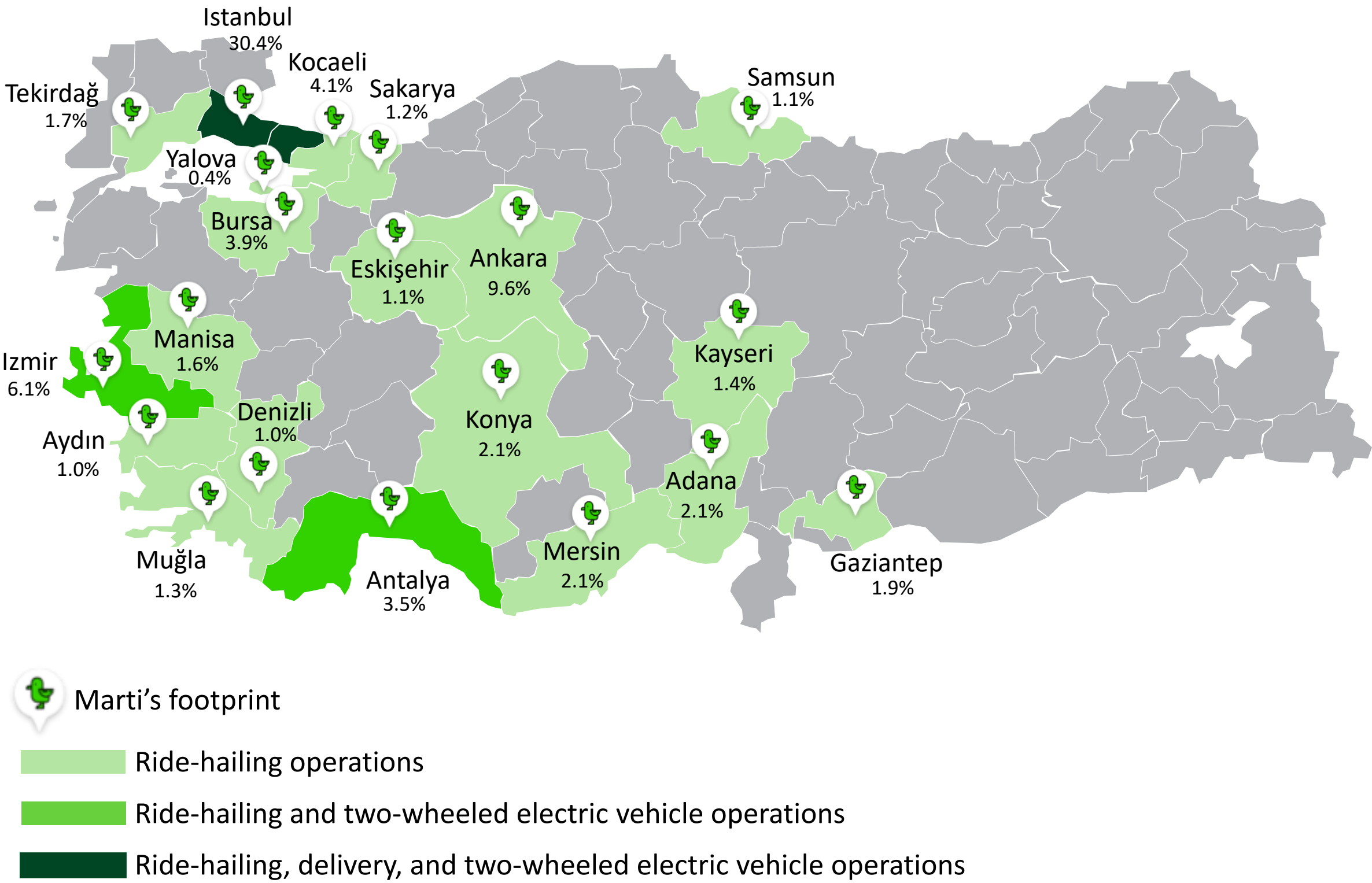


# Although the youngest operator, Marti is the leading urban mobility app in Türkiye

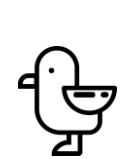
Marti is the most downloaded urban mobility app in Türkiye<sup>1</sup>

Rank	Company	Years of Operation
#1	 marti	6 Years
#2	Local Operator	12 Years
#3	International Operator	11 Years
#4	Local Operator	6 Years
#5	Local Operator	6 Years

Marti operates in 20 of Türkiye’s largest cities, representing ~80% of national GDP<sup>2</sup>



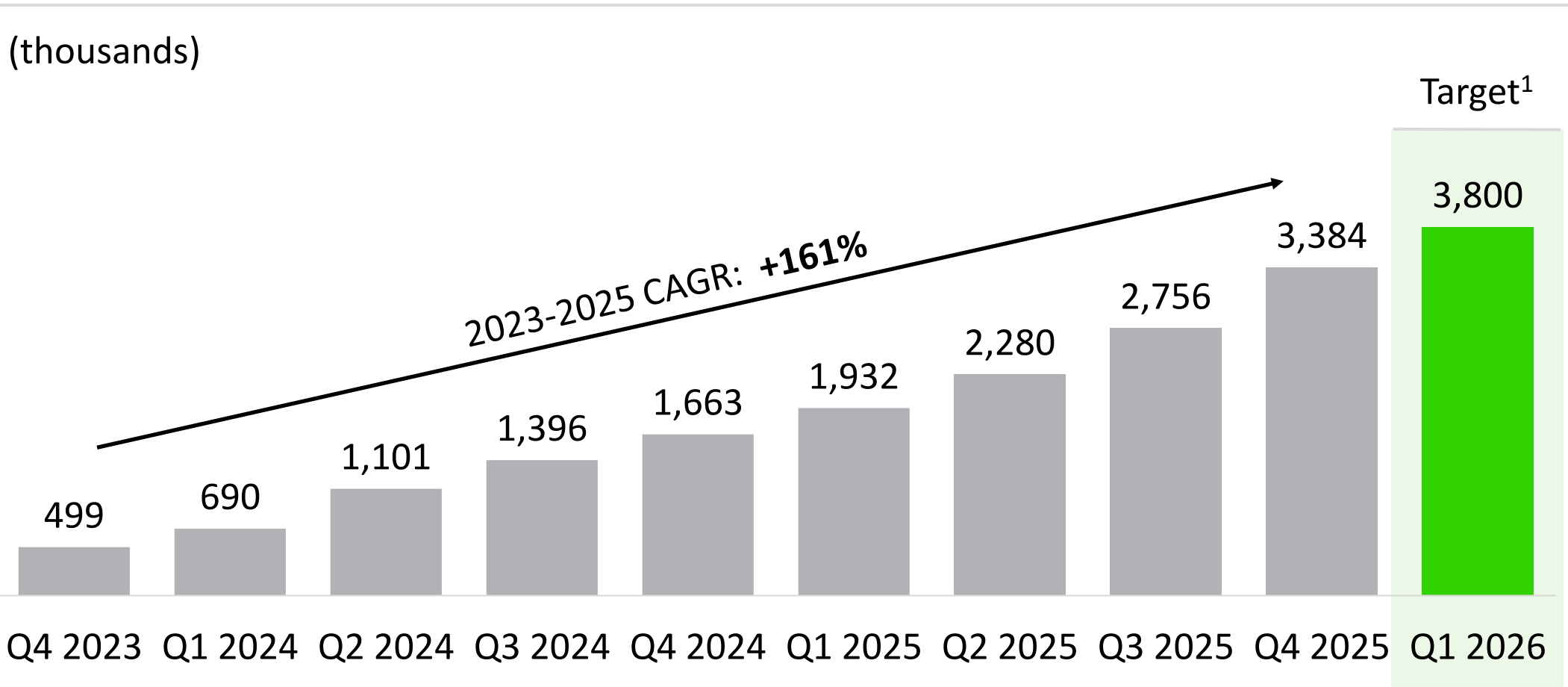
1. Number one urban mobility and ride-hailing app in Türkiye across iOS and Android, as measured by the total number of downloads among all apps in the urban mobility and ride/taxi-hailing/sharing category in 1H 2025. Download figures based on Sensor Tower.  
2. Source: Turkstat as of December 31, 2023 (GDP data per city source).



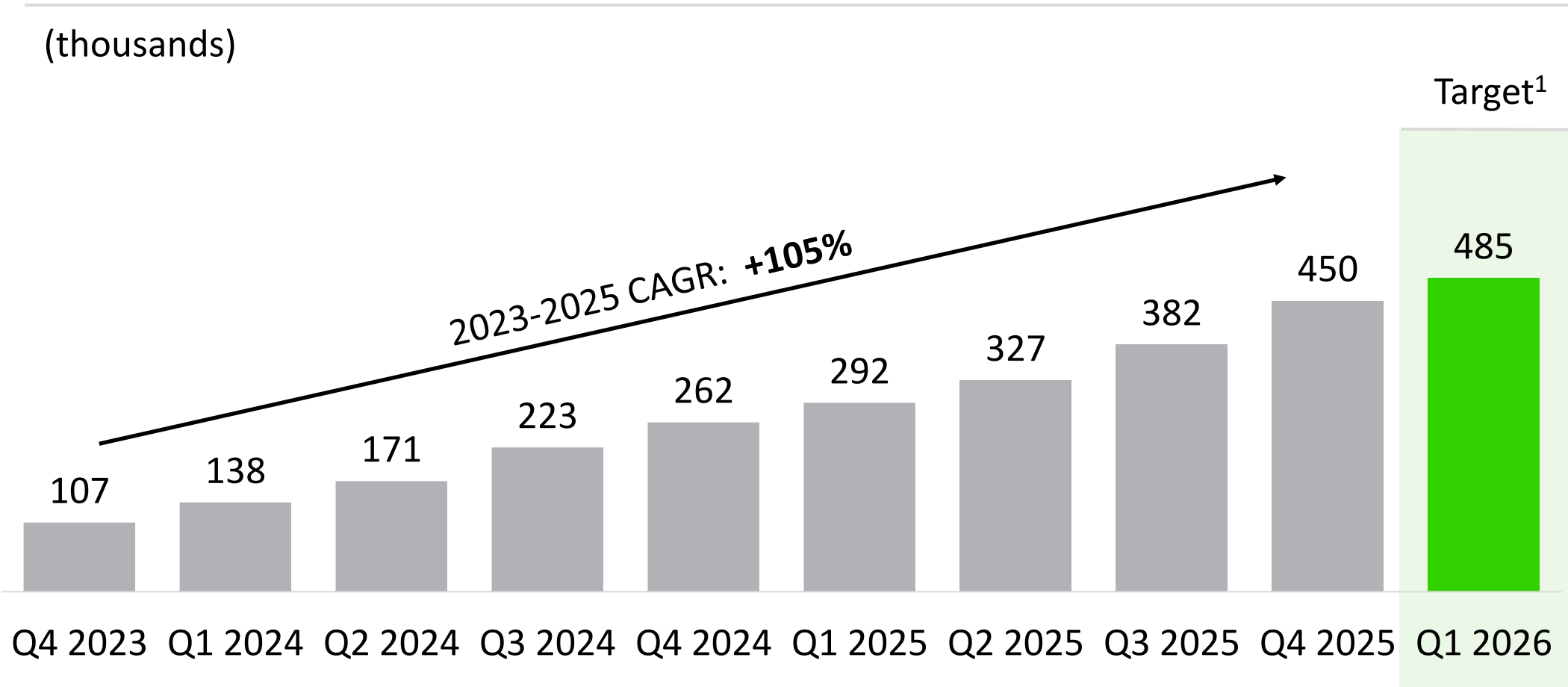


# Marti's Ride-Hailing Service is Exceeding Growth Targets

Unique Ride-hailing Riders



Registered Ride-hailing Drivers



## Marti Continues to Outperform its Rider and Driver Targets

Marti reached 3.4 million unique ride-hailing riders<sup>2</sup> and 450 thousand registered drivers<sup>2</sup>

Targeting 3.8 million unique ride-hailing riders and 485 thousand registered drivers by March 31, 2026

## The Start of Monetization is a Significant Inflection Point

Began monetization of ride-hailing in October 2024

Launched a dynamic pricing model in January 2025 designed to improve service efficiency and enhance rider and driver satisfaction

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.  
2. As of December 31, 2025



## Numerous growth drivers for ride-hailing business



### Continued organic growth in existing cities

- Growing urban demand
- Expanding number of drivers
- Loyalty program incentives
- Improved user experience



### Launch of new cities and countries

- Additional urban population to serve in Türkiye
- Underpenetrated cities in Türkiye's neighboring countries
- Scalable operational playbook



### Increasing take rate

- New subscription packages
- Introduction of commission model
- Increasing take rate to align with global benchmarks



### Dynamic pricing

- Demand-supply forecasting
- Real-time fare adjustments
- Optimizing match rates and revenue per trip



## Numerous opportunities to expand beyond mobility and beyond Türkiye

### Expansion into delivery services in Türkiye

- Parcel deliveries<sup>1</sup>
- Restaurant deliveries
- Grocery deliveries

### Expansion into financial services in Türkiye

- Wallet<sup>2</sup>
- Peer-to-peer transfers<sup>2</sup>
- Lending

### International expansion

- Initially in transportation
- Organically
- M&A using public company currency

1. Launched in October 2025.

2. Closed-loop wallet and peer-to-peer transfers are currently available.

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# Proven leadership with a track record of successful entrepreneurship



**Daniel Freifeld**

**Director**

Co-founder of hedge fund Callaway Capital, Senior Advisor to Special Envoy at U.S. Department of State, and Program coordinator at U.S. Department of Defense



**Oğuz Alper Öktem**

**Founder, CEO, Director**

3x entrepreneur  
University of Chicago  
London School of Economics



**Cankut Durgun**

**Co-founder, President, COO, Director**

3x entrepreneur  
MIT  
Stanford University



**Alex Spiro**

**Director**

Leading advisor to businessmen and politicians  
Harvard University



**Kerry Healey**

**Director**

Lieutenant governor of Massachusetts  
President Emerita of Babson College  
Harvard University



**Douglas Lute**

**Director**

U.S. Ambassador to NATO  
Deputy National Security Advisor  
Harvard University



**Agah Uğur**

**Director**

CEO of one of Türkiye's largest conglomerates,  
Borusan Holding  
Board member at Pegasus Airlines and  
Coca-Cola MENAT

Well-capitalized to execute strategy, with backing from U.S. and European institutional investors





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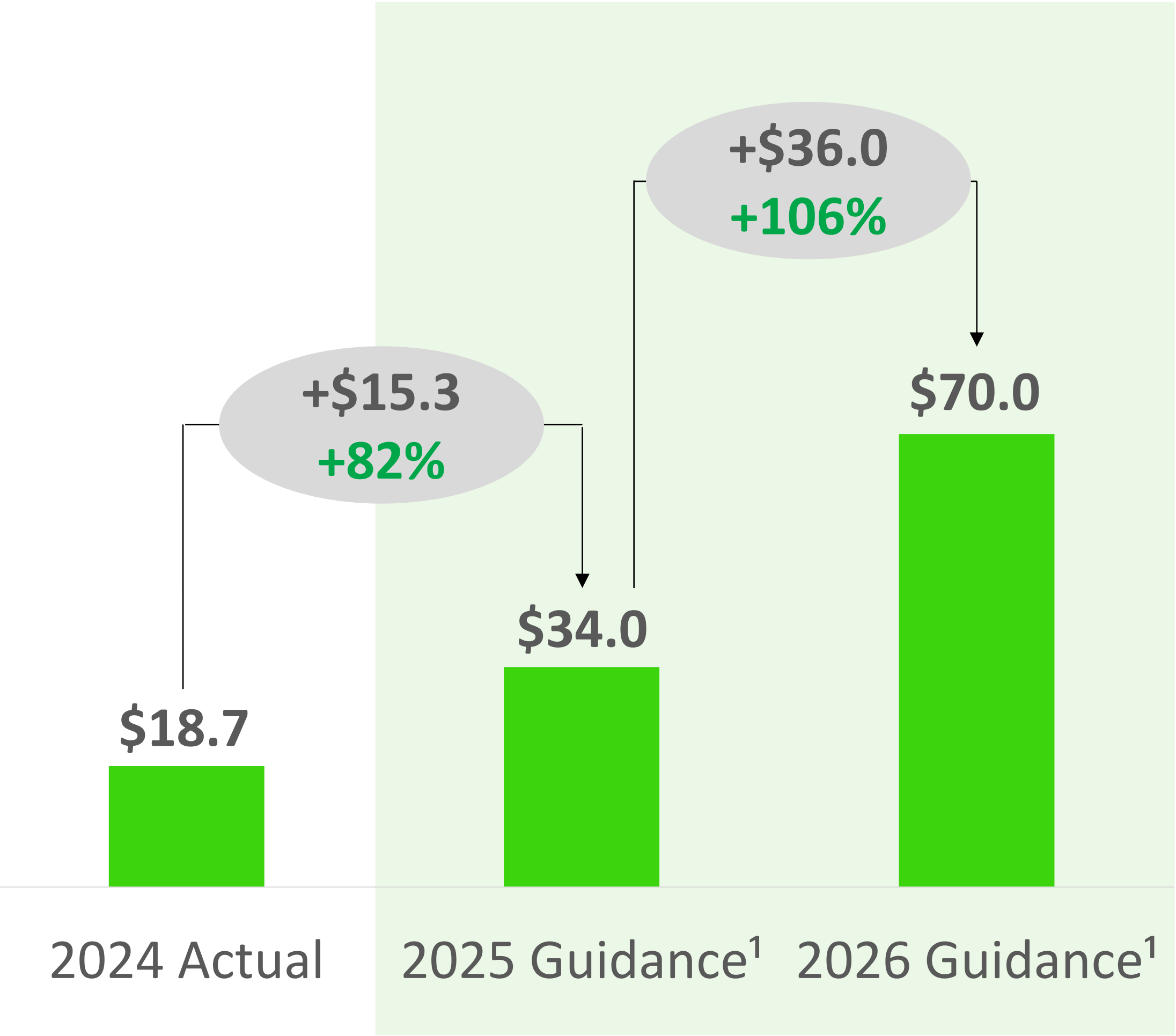
**Guidance**



# Guidance

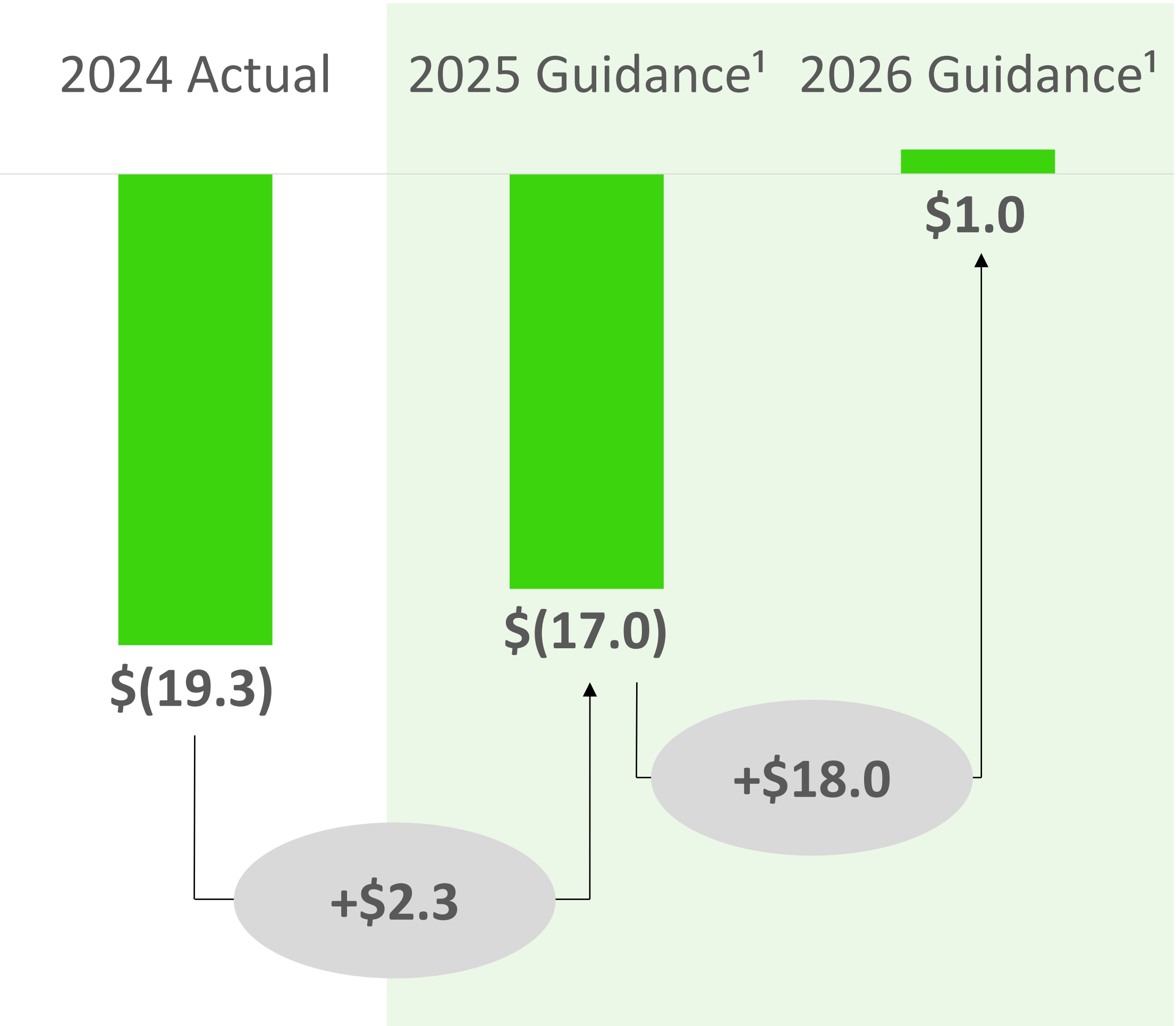
## Revenue

(\$ in millions)



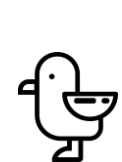
## Adjusted EBITDA<sup>2</sup>

(\$ in millions)

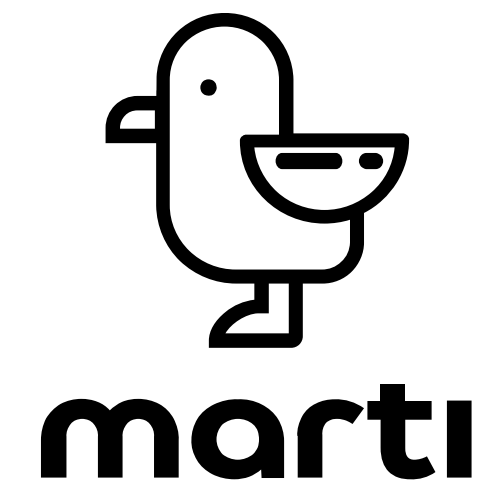


1. The Company's 2025 and 2026 guidance is based on a number of assumptions that are subject to change and many of which are outside the control of the Company. If actual results vary from these assumptions, the Company's expectations may change. There can be no assurance that the Company will achieve these results.

2. Adjusted EBITDA is a non-GAAP metric. We calculate forward-looking non-GAAP adjusted EBITDA based on internal forecasts that omit certain amounts that would be included in forward-looking GAAP net income (loss). We do not attempt to provide a reconciliation of forward-looking non-GAAP adjusted EBITDA to forward looking GAAP net income (loss) because forecasting the timing or amount of items that have not yet occurred and are out of our control is inherently uncertain and unavailable without unreasonable efforts. Further, we believe that such reconciliation would imply a degree of precision and certainty that could be confusing to investors. Such items could have a substantial impact on GAAP measures or financial performance.







**MARTI INVESTOR RELATIONS**

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