

Akiş REIT 3Q21 Performance Presentation – November 2021



1 Portfolio Performance

2 Financials' Overview

1 Portfolio Performance (Akasya Shopping Mall)

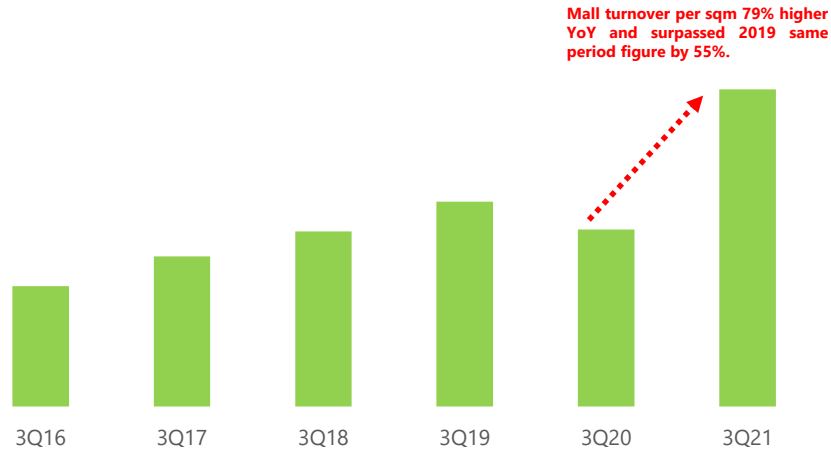


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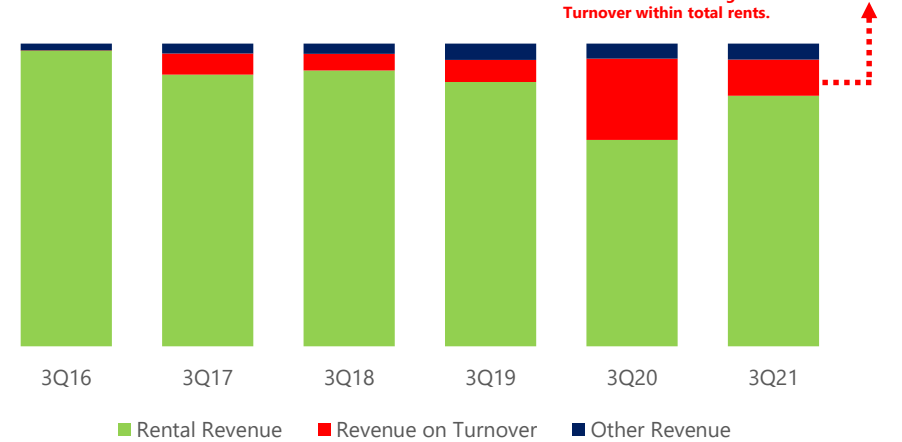


Akasya Shopping Mall – General Overview**

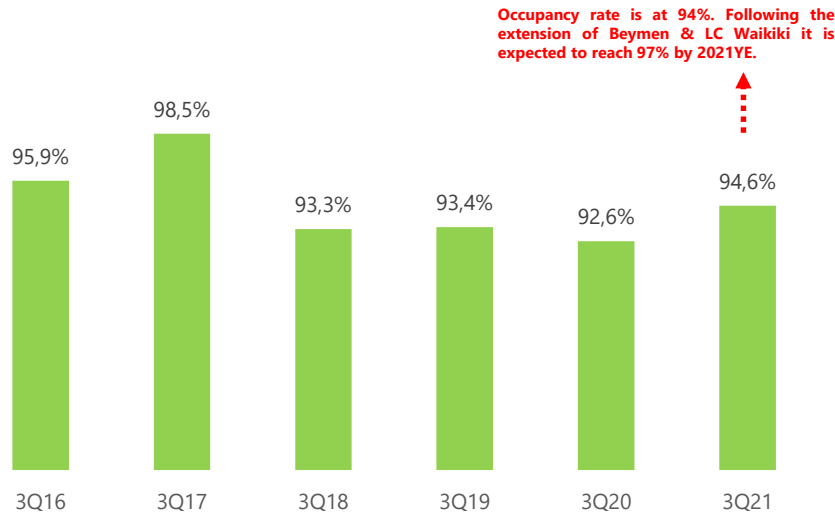
Akasya Shopping Mall Turnover per sqm* (YoY)



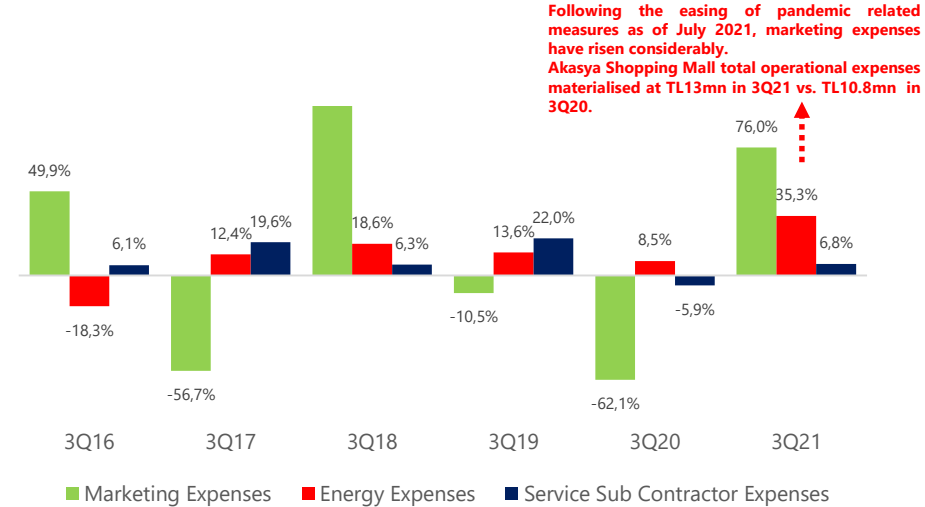
Akasya Shopping Mall Revenue Breakdown



Occupancy Ratio by sqm



Akasya Shopping Mall Expenses Evolution (YoY)



* Open sqm only, ** 3Q21 on stand-alone basis

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Akasya Shopping Mall – Financials



Income yield

Akasya Shopping Mall (TLmn)	2017	2018	2019	2020
Revenue	205,8	249,6	270,6	169,2
EBITDA	164,2	201,9	218,2	122,0
Latest Appraisal Value	2.410	3.331	3.650	3.505

9M20	9M21	YoY
122,6	160,4	31%
88,4	125,8	42%

- ✓ In 2021, YoY turnover change in Akasya Shopping Mall has materialised at;
 - ✓ 82% in the third quarter
- ✓ In 2021, turnover change in Akasya Shopping Mall has materialised at;
 - ✓ 57% vs. the same period of 2019
- ✓ In 2021, incentives provided to tenants of Akasya Shopping Mall within the context of pandemic has been terminated following the easing of restrictive measures as of July 2021

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Portfolio Performance (Akbatı Shopping Mall)

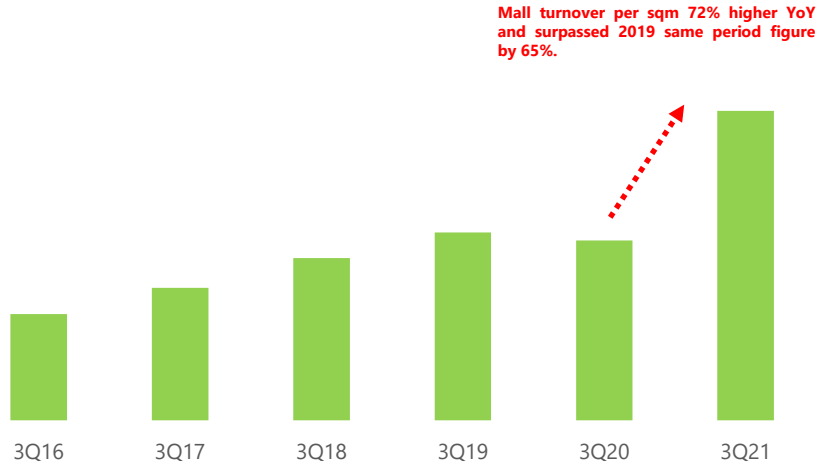


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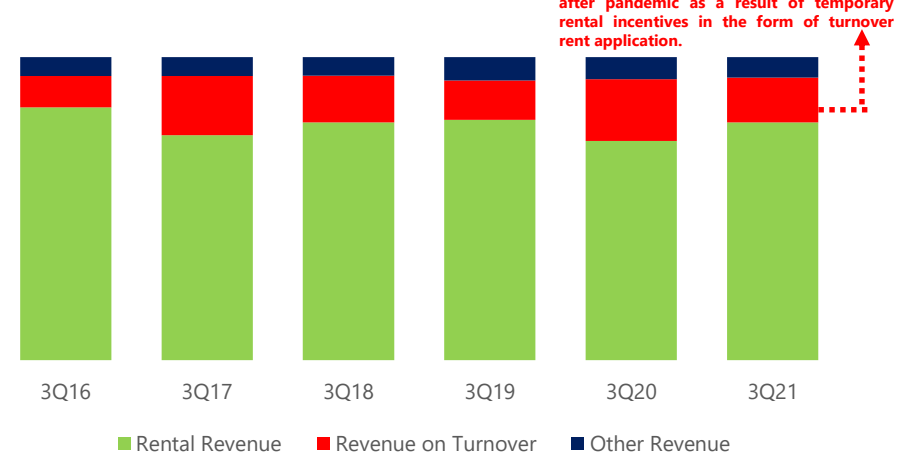


Akbatı Shopping Mall – General Overview**

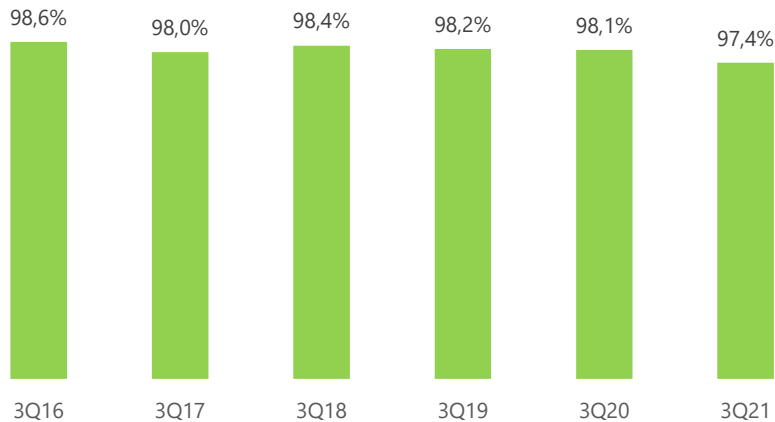
Akbatı Shopping Mall Turnover per sqm* (YoY)



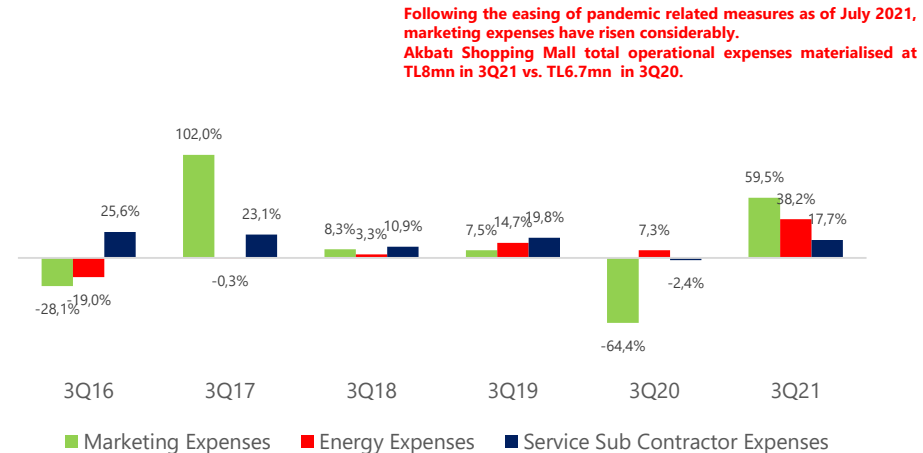
Akbatı Shopping Mall Revenue Breakdown



Occupancy Ratio by sqm



Akbatı Shopping Mall Expenses Evolution (YoY)



* Open sqm only, ** 3Q21 on stand-alone basis

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Akbatı Shopping Mall – Financials



Income yield

Akbatı Shopping Mall (TLmn)	2017	2018	2019	2020
Revenue	84,6	106,1	117,7	85,2
EBITDA	62,2	81,3	89,2	58,9
Latest Appraisal Value	912,1	1.216	1.465	1.450,7

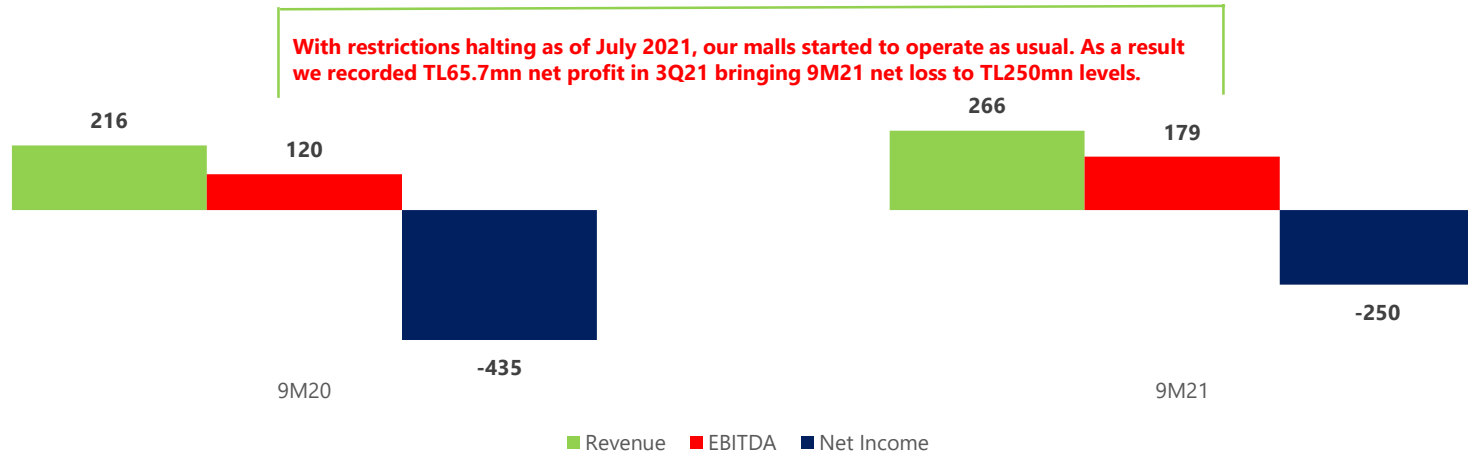
9M20	9M21	YoY
59,1	83,8	42%
40,3	63,0	56%

- ✓ In 2021, YoY turnover change in Akbatı Shopping Mall has materialised at;
 - ✓ 71% in the third quarter
- ✓ In 2021, turnover change in Akbatı Shopping Mall has materialised at;
 - ✓ 64% vs. the same period of 2019
- ✓ In 2021, incentives provided to tenants of Akbatı Shopping Mall within the context of pandemic has been terminated following the easing of restrictive measures as of July 2021

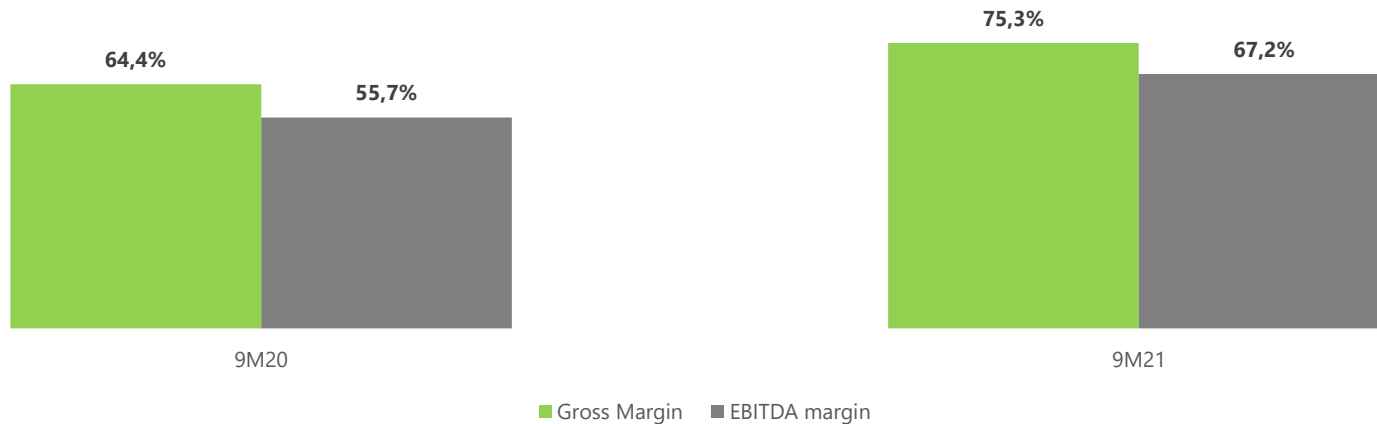
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2 Financials' Overview (TLmn)



With pandemic related restrictions coming to an end as of July 2021, our operational margins are returning to usual levels.



2 Financials' Overview (TLmn)

Our net debt is around US\$265mn.

Our average debt maturity is around x2.7 years level. Taking into account our cash, average debt maturity is around x3 years level.



Communication

Ozan Hançer

Director

Strategic Planning, Business Development and Investor Relations

E-mail: ozan@akisgyo.com

Telephone: +902123930100

Sercan Uzun, CFA, CAIA

Manager

Investor Relations, Strategic Planning and Business Development

E-mail: sercan.uzun@akisgyo.com

Telephone: +902123930100/53544

Disclosure:

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For more information : investor.relations@akisgyo.com