BioTREND

INVESTOR PRESENTATION

30.06.2026

Agenda

2026 H1 Developments

Commencement of Merger Discussions

The company has decided to initiate non-binding merger discussions for the acquisition of Kantur-Akdaş İnşaat Gıda Pazarlama Sanayi ve Ticaret A.Ş. (“ITC”), one of the leading companies in the sector, in order to strengthen its strategic position in waste management and renewable energy. The process will be finalized in line with independent valuation studies and the approvals of the Board of Directors.

Extension of the Validity Period of the Investment Incentive Certificate for the Plastic Upcycling Facility to be Established in Aliağa, İzmir

The duration of **the project-based incentive certificate** obtained for the pyrolysis oil production facility under preparation in Aliağa, İzmir has been extended by **18 months, and revised to 1 September 2027**, pursuant to the decision of the Ministry of Industry and Technology of the Republic of Türkiye.

Signing of the Collective Labor Agreement at Our Subsidiaries

The Collective Labor Agreement negotiations carried out between our subsidiary, Biyomek A.Ş., and the Energy Workers’ Union for the Çine Biomass Power Plant have been concluded with an agreement. **The 32-month agreement has entered into force as of 1 November 2025**.

The Collective Labor Agreement negotiations carried out between our subsidiary, İzmir Novtek A.Ş. and the Energy Workers’ Union for the Harmandalı Landfill Gas Energy Energy Generation Plant have been concluded with an agreement. **The 28-month agreement has entered into force as of 1 March 2026.**

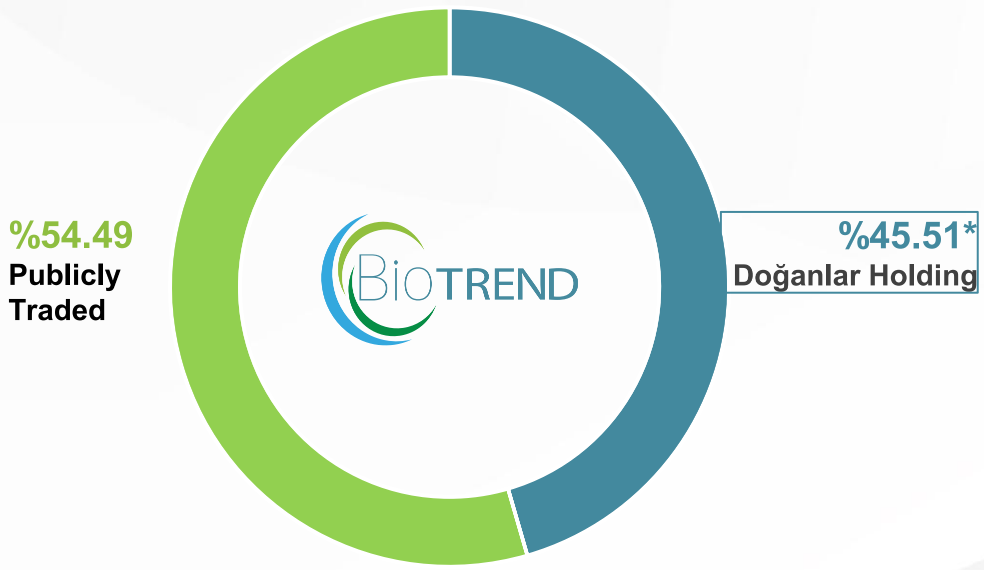
I. Overview of the Company and Operations

Biotrend Overview

- ✓ Established in 2017, Biotrend Çevre ve Enerji Yatırımları A.Ş**. is the largest publicly listed integrated waste management, energy generation, and bio-circular economy platform in Türkiye.**
- ✓ **10+ current and planned activities** including electricity generation, recycled products, RDF, waste disposal, carbon credit trading, greenhouse farming, steam generation, compost, and plastic upcycling.
- ✓ **17 facilities in 5 different regions, 9 cities** in Türkiye.
- ✓ Biotrend is one of the biggest players in the biomass market in Türkiye with its license and pre -license power and installed capacity. As of 30.06.2026, Biotrend has **an installed capacity of 114.2 MWe** and **a license capacity of 132.6 MWe .**
- ✓ **835 Employees** (As of 30.06.2026)
- ✓ Biotrend has been trading on Borsa İstanbul under the ticker **"BIOEN"** since April 2021.
- ✓ The Company is included in the following Borsa İstanbul indices: **BIST Corporate Governance, BIST Star, BIST Sustainability, BIST All Shares, BIST Services, BIST 500, BIST Electricity, BIST All Shares-100, and BIST Izmir.**

Shareholding Structure

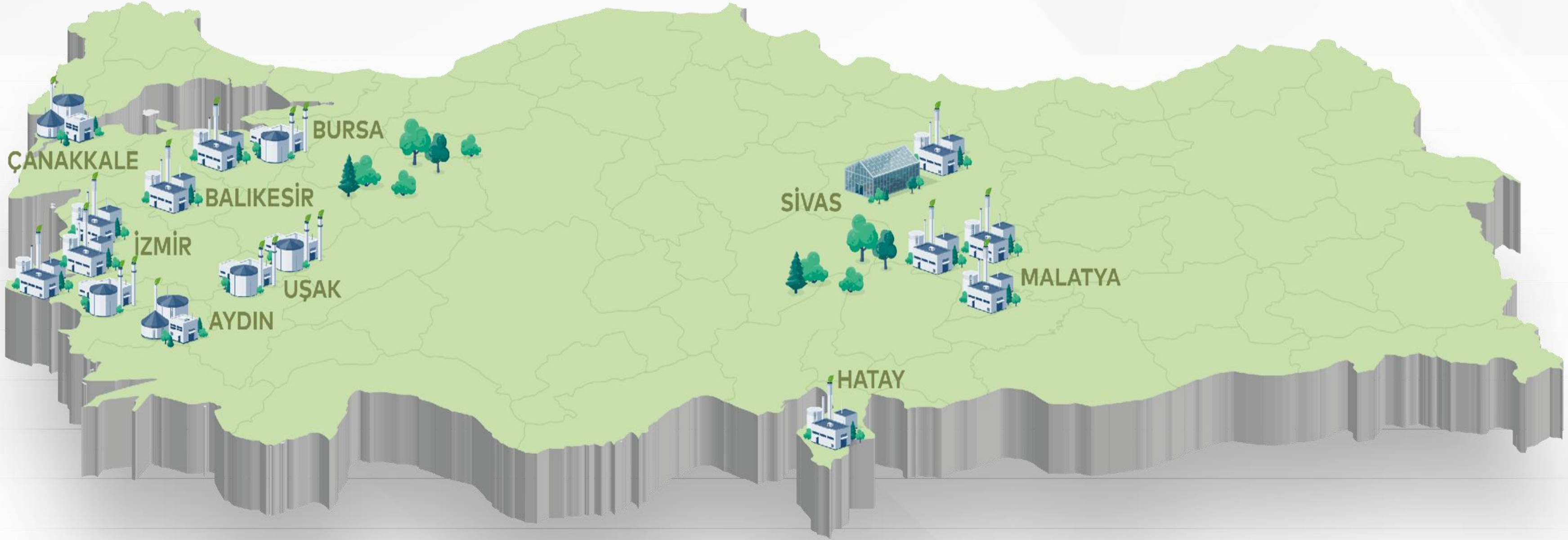
- ✓ Biotrend Shareholding Structure: **45.51% Doğanlar Holding, %54.49 Publicly Traded**



* On 29 June 2026, the transfer of shares with a total nominal value of TRY 74,500,000, representing the share capital of Biotrend Çevre ve Enerji Yatırımları A.Ş. and owned by Doğanlar Yatırım Holding A.Ş., was completed to institutional and qualified investors through the Wholesale Transactions Market of Borsa İstanbul A.Ş. at a price of TRY 18.10 per share. Following this transaction, Doğanlar Holding's ownership interest in BIOEN decreased to 45.51% as of 29 June 2026.

9 Provinces, 17 Facilities

BIOTREND



114.2 MWe

30.06.2026 Installed Capacity

17 Facilities

- **8** Integrated Waste Management and Energy Generation
- **6** Energy Generation (2 biomass burning technology)
- **1** Industrial RDF
- **1** Solid Fuel Preparation
- **1** Greenhouse

2026/1H - Biotrend Overview

2026/1H

17 Total Facilities*

132.6 MWe
Total Licenced Power

114.2 MWe
Total Installed Capacity

3.7 years
Average Remaining Feed-inTariff (YEKDEM Term)

14.45 years
Remaining Contract Periods With Municipalities

10+
Business Lines **

1.1 million tonnes
Waste Disposal

248.95 Gwh
Net Electricity Generation

503 thousand tons
CO_2 Emissions Avoided

1.4 billion TRY
Revenues

58 million TRY
Net Profit

76 million TRY
EBITDA

** Including facilities currently under investment*
*** Waste Disposal, Mechanical Sorting, Recycled Products, Refuse-derived fuel (RDF), Energy Generation, Carbon Trading, Composting Generation, Sanitary Landfills, Greenhouse Farming, Mechanical Recycling, Battery Recycling, Steam and Heat Sales, Industrial and Municipal Sewage Sludge Treatment, Solar Power Systems (SPP), Industrial Refused Derived Fuel (RDF), Non-Hazardous Waste Collection and Sorting, RDF Production from Waste Heat, Deposit Management System, Plastic Upcycling*

Integrated Business Model

- ✓ Integrated waste management platform covering disposal, sorting, recycling, and renewable energy generation,
- ✓ Robust and sustainable infrastructure enabling efficient waste processing,
- ✓ Business model generating environmental, social, and economic benefits,
- ✓ Presence across 10+ current and planned business segments,
- ✓ Exposure to high-growth areas such as battery recycling, solar energy, and plastic upcycling,
- ✓ Diversified revenue base underpinned by circular economy principles,

II. Our Strategy and Sustainable Growth Agenda

Sustainable Strategy and Growth Agenda for 2026 and Beyond

Operational Efficiency

- Ensuring maximum use of available licensed power generation capacity
- Increasing material recovery rates and waste-derived fuel production capacity and quality through new investments
- Continuing disciplined implementation of saving measures

Domestic Organic & Inorganic Growth

- Investing in Battery recycling
- Investing in Municipal wastewater treatment sludge incineration
- Biomethane generation investment
- Deposit Management System Operation
- Evaluating various Biomass, Biogas, and Mechanical recycling acquisition opportunities in Türkiye

International Organic & Inorganic Growth

- Seizing opportunities with strategic global partnerships
- Continuing business development activities in developing countries that have put waste management on their agenda
- Evaluating various acquisition opportunities in the field of renewable energy at abroad

Domestic & International Vertical Growth

- Increasing plastic upcycling project capacity to 250 ktpa
- Increasing carbon credit revenues
- Diversifying carbon trading activities with plastic credits
- Production of circular raw materials (granule, new reinforced materials) by investing in mechanical recycling plants
- Within the scope of the Zero Waste Project, evaluating investments in waste collection and recycling facilities
- Heat sales, where the heat generated in energy generation activities within the scope of integrated energy management

ITC Merger Process

- ✓ In order to strengthen its strategic position in the field of waste management and renewable energy, Biotrend has started non-binding merger negotiations with Kantur-Akdaş İnşaat Gıda Pazarlama Sanayi ve Ticaret A.Ş. ("ITC"), one of the leading companies in the sector.
- ✓ The final structure of the process will be shaped after independent valuation studies and necessary institutional approval processes.

Strategic Purpose

- Strengthening the position in the field of waste management and renewable energy
- Improving operational scale and scope of activity
- Strengthening the integrated waste management platform
- Supporting long-term sustainable growth targets

Carbon Credit and Plastic Credit Projects

8.1 Million USD	~1.5-2 Million Tons	VCS GCC ICR
From 2022 until the end of 2026 H1	Apart from the reserve, certified emissions reduction credit each year	3 different certification programs covering all our operations

- ✓ **Our application to the Turkish Climate Change Directorate for the authorization required under the CORSIA framework has been completed**. Carbon credit prices are expected to increase in the medium to long term.
- ✓ Due to the absence of favourable market conditions no carbon credit sales were realized in 2026 H1.
- ✓ The amount of 2026 H1 credits ready for sale is calculated as approximately **740 thousand tons.**
- ✓ Our registration application under VERRA’s “Plastic Waste Reduction Program” has been successfully completed for our 4 plants (Balıkesir, Bergama, İnegöl-2 and Uşak).

Plastic Upcycling – Aliağa Project

INVESTMENT DETAILS

STRATEGIC PROJECT LOCATION AND SUFFICIENT FEEDSTOCK SUPPLY

- Location **in Aliağa/İzmir, close to international ports** and **Türkiye's largest petrochemical facilities**
- Close proximity to Biotrend's Western Region plants
- Approximately **60,000 tons of waste processing capacity**
- **Approximately 55,000 tons of sustainable polymer feedstock production** per year

PROJECT-BASED SUPER STATE INCENTIVE (*)

TRY 9.2 Billion Project-Based Incentive

- Customs Duty Exemption,
- VAT Exemption,
- Tax Reduction,
- Employer's Social Security Premium Support,
- Qualified Personnel Support,
- Investment Site Allocation

ROBUST PROJECT INFRASTRUCTURE

- Sustainable technology developed by Honeywell
- Strong Warranty Contracts and Maintenance & Repair Services

PROJECT FINANCING

- Total Investment Cost: **~USD 300 million**
- Annual Revenue Secured in Foreign Currency: **~USD 80 million**
- EBITDA Margin: **~60%**
- A robust project finance structure led by Ziraat Bank, with the **Asian Development Bank (ADB)** also participating.

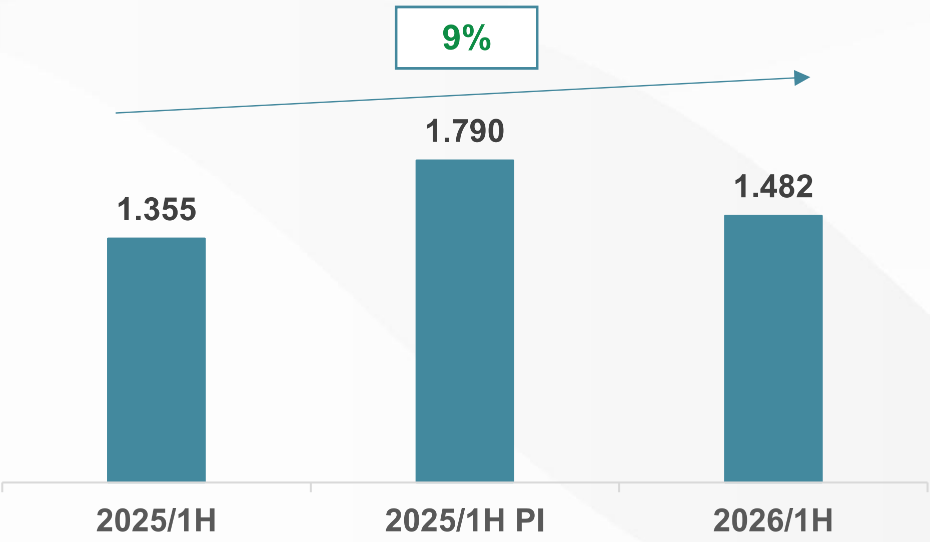
**For the Investment Incentive Certificate issued within the scope of the aforementioned investment, an additional period of 18 months has been granted by the Republic of Türkiye Ministry of Industry and Technology, and the validity period of the incentive certificate has been extended until 01.09.2027.*

III. Financial Results

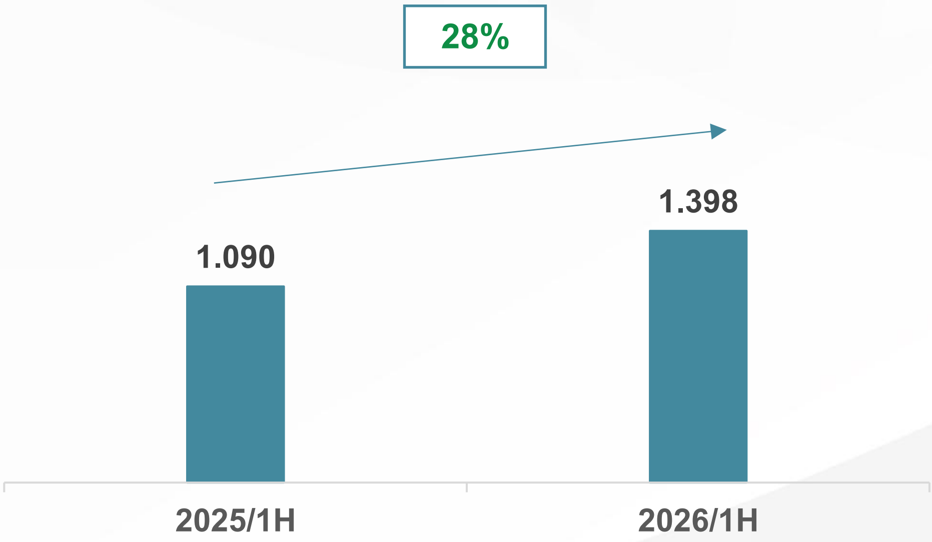
Revenues

Revenues (TRY Million)

Including TAS-29 Inflation Adjustments



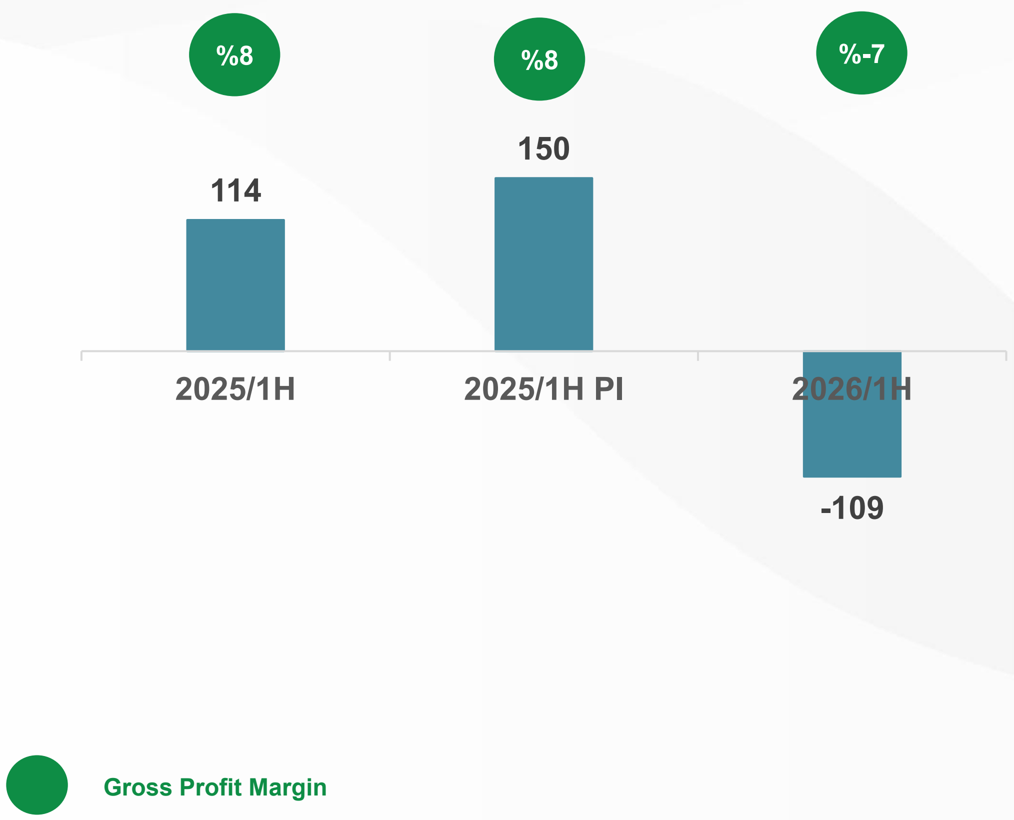
Excluding TAS-29 Inflation Adjustments



Gross Profit and Net Profit

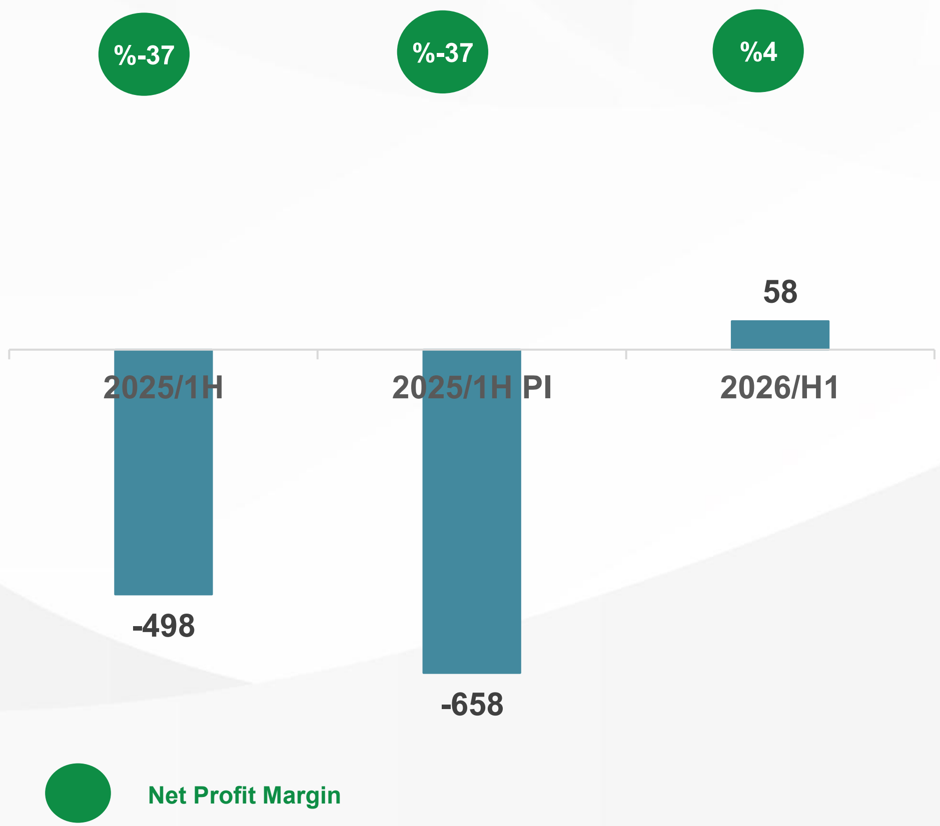
Gross Profit (TRY Million)

Including TAS-29 Inflation Adjustments



Net Profit (TRY Million)

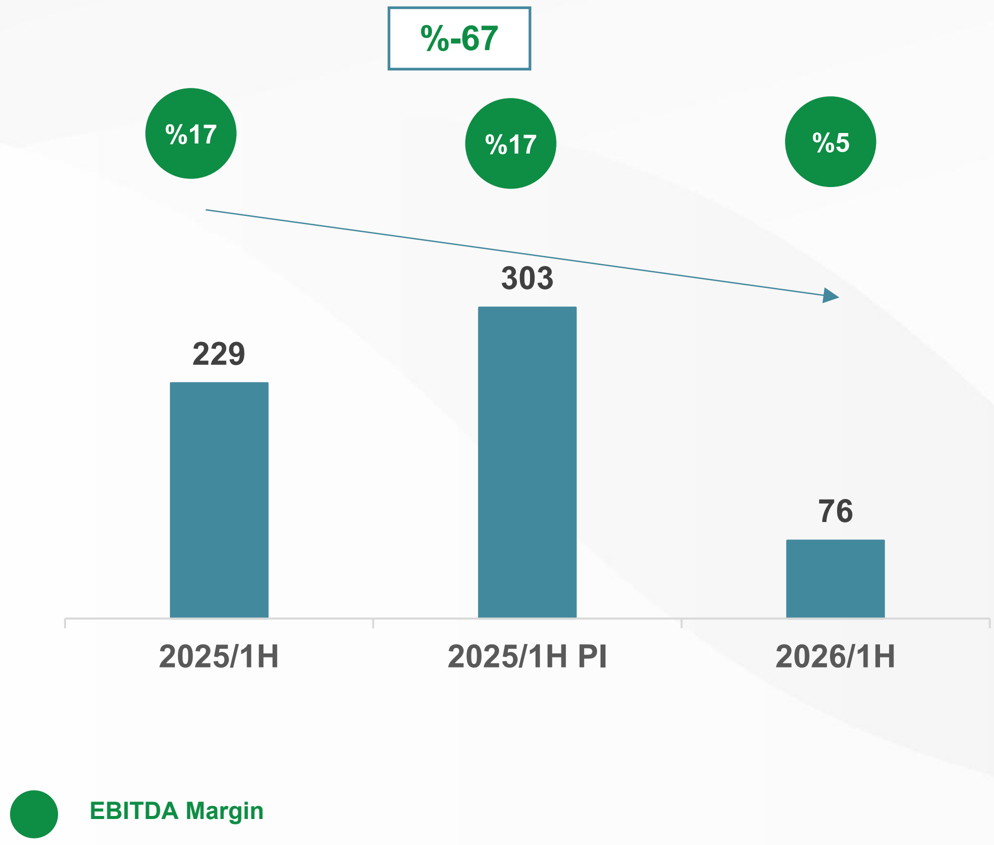
Including TAS-29 Inflation Adjustments



EBITDA

EBITDA (TRY Million)

Including TAS-29 Inflation Adjustments



Net Financial Indebtedness

Net Financial Indebtedness (TRY million)	30.06.2026	31.12.2025
Short-Term Indebtedness	349	281
Short-Term Portion of Long-Term Bank Loans	1.630	1.618
Leasing Debts	39	40
Short-Term Financial Indebtedness	**2.018**	**1.939**
Long-Term Indebtedness	4.130	4.078
Leasing Debts	120	119
Long-Term Financial Indebtedness	**4.250**	**4.197**
Total Financial Indebtedness	**6.268**	**6.136**
Cash and Cash Equivalents	**108**	**62**
Net Financial Debt	**6.160**	**6.074**
Net Financial Debt/Total Assets (x)	**0,53**	**0,53**

IV. Annex

Balance Sheet

TRY Million	30.06.2026	31.12.2025
Cash and Cash Equivalents	108	62
Financial Investments	28	30
Trade Receivables	297	216
Stocks	268	275
Prepaid expenses	161	298
Others	71	56
CURRENT ASSETS	**933**	**937**
Investments Accounted for Using Equity Method	371	360
Investment Properties	28	28
Tangible Assets	8.063	8.380
Right-of-Use Assets	273	280
Intangible Assets	450	475
Deferred Tax Assets	1.465	941
FİXED ASSETS	**10.650**	**10.464**
TOTAL ASSETS	**11.583**	**11.401**
Short -Term Borrowings	349	281
Short -Term Portions of Long -Term Borrowings	1.669	1.659
Trade Payables	702	784
Others	183	275
SHORT -TERM LIABILITIES	**2.903**	**2.999**
Long -Term Borrowings	4.250	4.197
Deferred Tax Liabilities	1.139	897
Others	20	25
LONG -TERM LIABILITIES	**5.409**	**5.119**
EQUİTY	**3.272**	**3.284**
TOTAL LIABILITIES&EQUİTY	**11.584**	**11.402**

Income Statement

TRY MILLION	30.06.2026	30.06.2025
Revenue	1.482	1.789
Cost of Sales	- 1.591	- 1.639
Gross Profit	**- 109**	**150**
General Administrative Expenses	- 360	- 384
Marketing Expenses	- 4	- 3
Other Operating Income	16	40
Other Operating Expenses	- 17	- 31
Operating Profit / (Loss)	**- 475**	**- 227**
Income from Investment Activities	- 4	20
Share of Investments’ Profit (Loss)	- 77	11
Financial Income	28	11
Financial Expenses	- 724	- 1.062
Net monetary position gains (losses)	1.052	628
Profit / (Loss) Before Tax	**- 201**	**- 619**
Tax Income / (Expense)	258	- 39
Net Profit / (Loss) for the Period	**58**	**- 658**
EBITDA	**76**	**303**

Biotrend Investor Relations

Şeyma İnayet Uygur
Investor Relations Executive

Thank you!

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