INVESTOR PRESENTATION

30.09.2026



Agenda

I. Overview of the Company and Operations

II. Our Strategy and Sustainable Growth Agenda

III. Financial Results

IV. Annex

Genel

2026 Q3 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.

Signing of a Memorandum of Understanding between our Company and Uniper Global Commodities SE

A non-binding Memorandum of Understanding (MoU) was signed on 30 September 2026 between our Company and **Uniper Global Commodities SE (UGC),** headquartered in Germany, to evaluate the potential sale of biomethane to be produced at biomethane production facilities planned to be developed in Türkiye, as well as potential cooperation opportunities in this field.

Under the MoU, our Company is expected to undertake the development, investment and operation of the biomethane facilities, together with feedstock supply, sustainability, certification and registration processes. UGC, on the other hand, is expected to evaluate the role of a potential off-taker for biomethane that meets the required criteria. The MoU does not contain any binding commercial commitment with respect to the purchase and sale of biomethane or the execution of a definitive agreement. The sale volumes, pricing and other commercial terms, if any, will be determined through negotiations between the parties and will be subject to the execution of definitive agreements.

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.

I. Overview of the Company and Operations

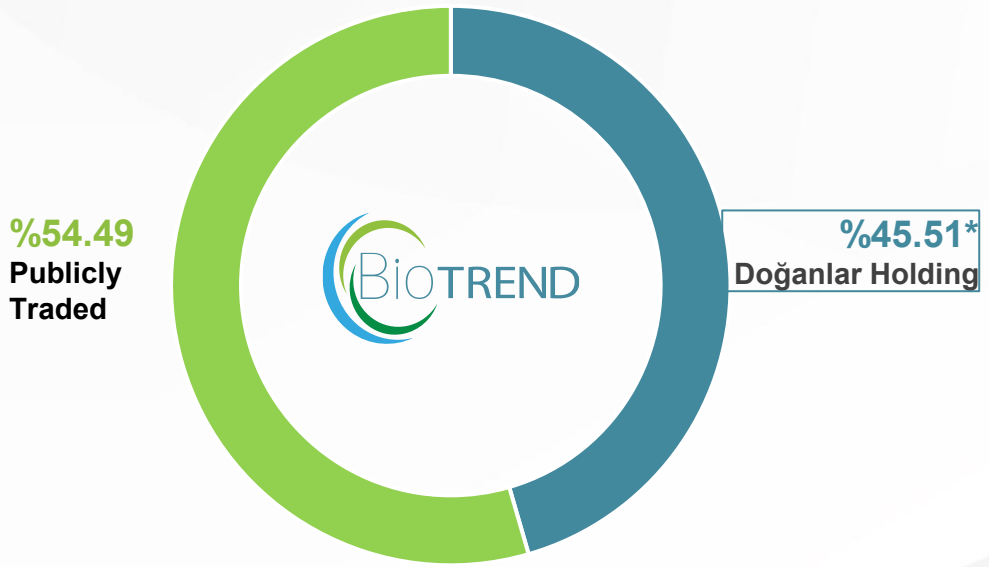


Biotrend Overview

- ✓ 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 30.09.2026, Biotrend has **an installed capacity of 114.2 MWe** and **a license capacity of 115.8 MWe .**
- ✓ **829 Employees** (As of 30.09.2026)
- ✓ 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 Main, BIST Sustainability, BIST All Shares, BIST Services, BIST 500, BIST Electricity, BIST All Shares-100, and BIST Izmir.**

Shareholding Structure

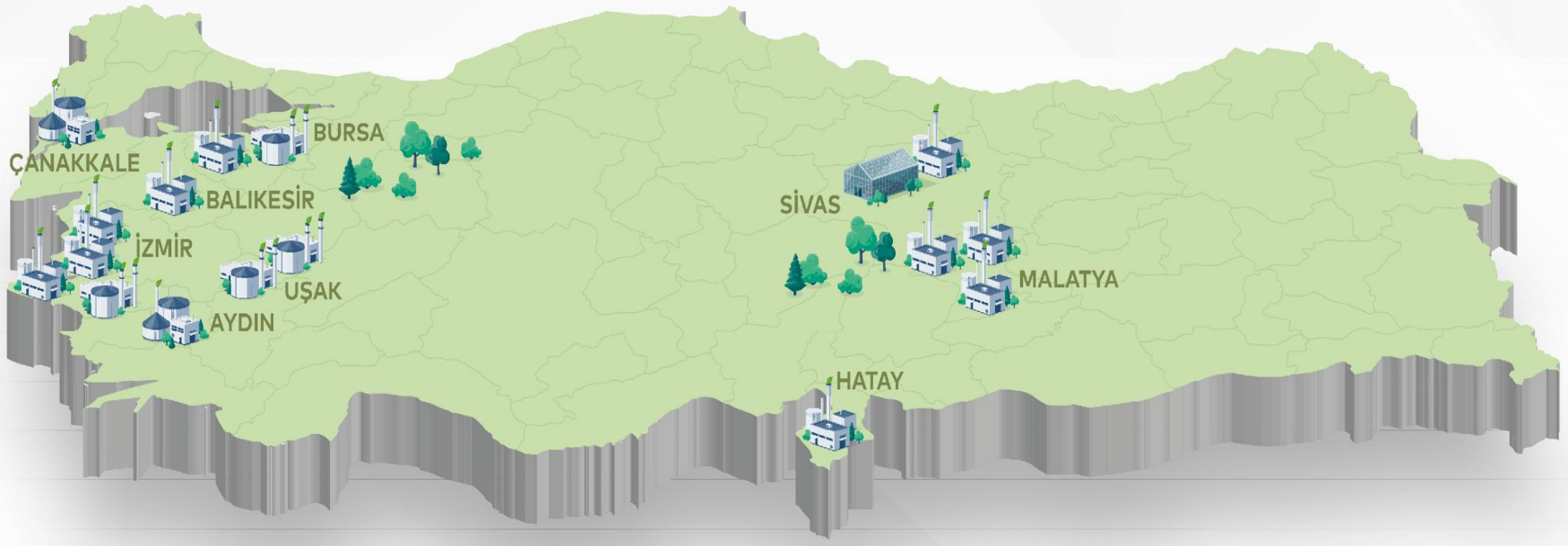
- ✓ Biotrend Shareholding Structure: **45.51% Doğanlar Holding, %54.49 Publicly Traded**



* 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.

* As of 30 September 2026, 51.48% of the Company's shares were in free float.

9 Provinces, 17 Facilities



114.2 MWe
30.09.2026 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/Q3 - Biotrend Overview

2026/Q3

17 Total Facilities*

115.8 MWe Total Licenced Power

114.2 MWe Total Installed Capacity

3.43 years Average Remaining Feed-inTariff (YEKDEM Term)

14.20 years Remaining Contract Periods With Municipalities

10+ Business Lines **

1.7 million tonnes Waste Disposal

372 Gwh Net Electricity Generation

747 thousand tons CO_2 Emissions Avoided

2.3 billion TRY Revenues

-171million TRY Net Profit

167 million TRY EBITDA

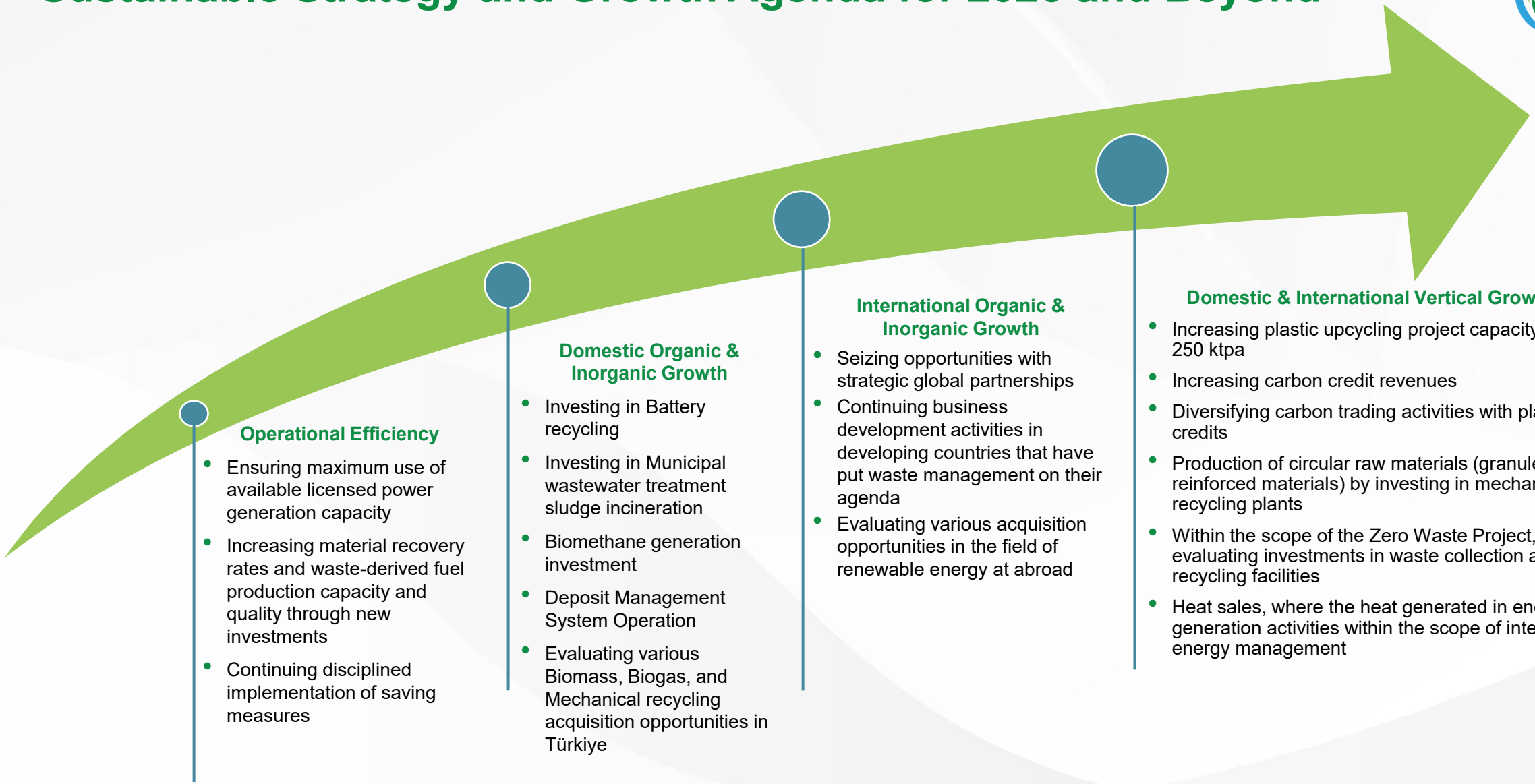
** Including facilities currently under investment*

*** 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,, RDF Production from Waste Heat, Deposit Management System, Plastic Upcycling*

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

From 2022 until the end of 2026 Q3

8.1 Million USD

Apart from the reserve, certified emissions reduction credit each year

~1.5-2 Million Tons

3 different certification programs covering all our operations

VCS GCC ICR

- ✓ **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 Q3.
- ✓ The amount of 2026 Q3 credits ready for sale is calculated as approximately **790 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.*

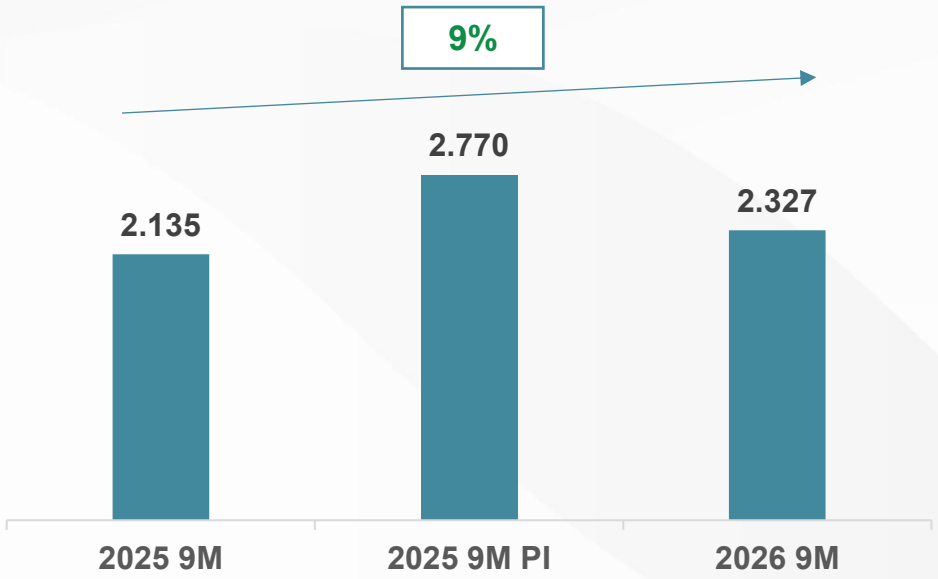
III. Financial Results



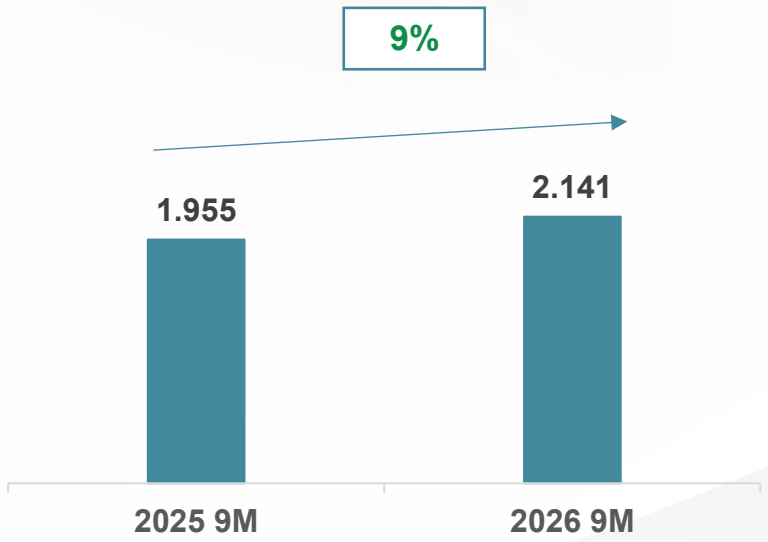
Revenues

Revenues (TRY Million)

Including TAS-29 Inflation Adjustments



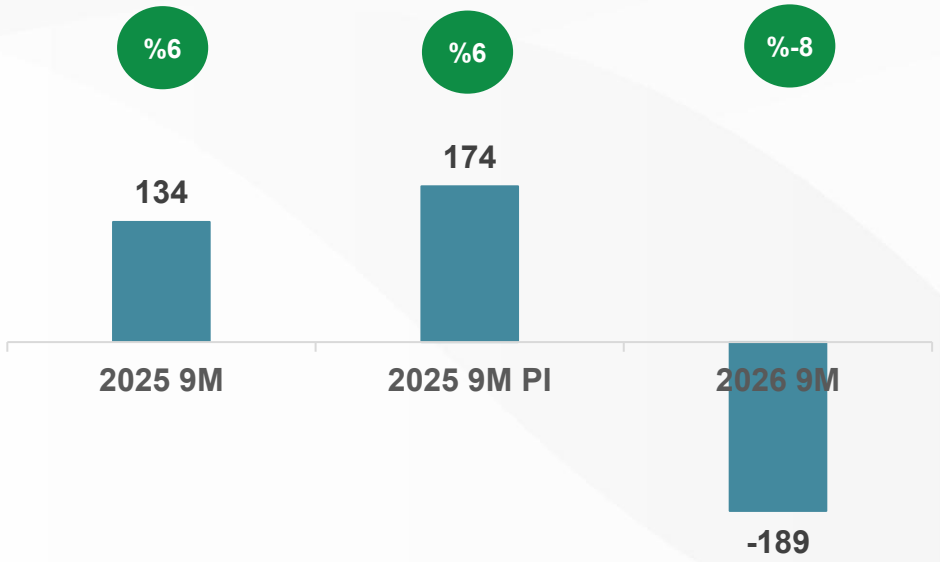
Excluding TAS-29 Inflation Adjustments



Gross Profit and Net Profit

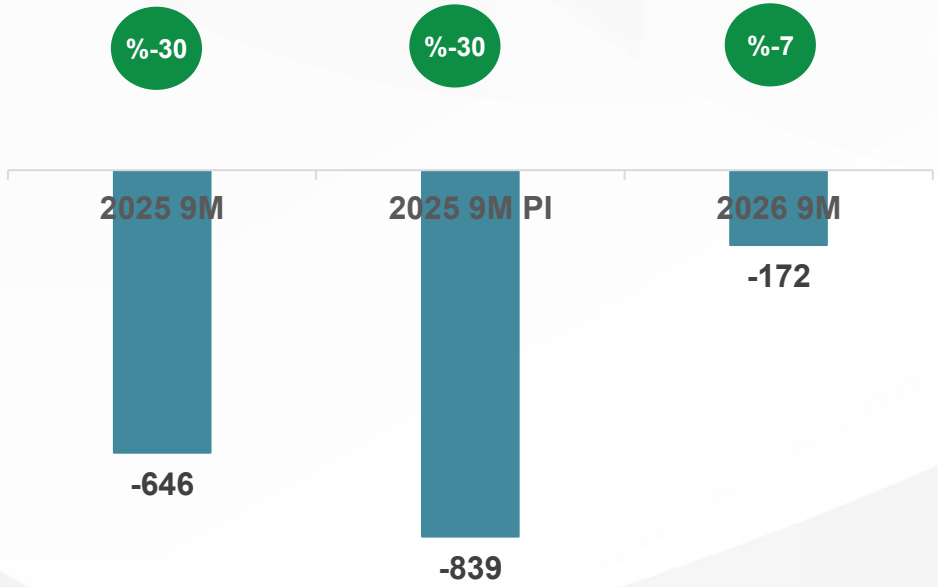
Gross Profit (TRY Million)

Including TAS-29 Inflation Adjustments



Net Profit (TRY Million)

Including TAS-29 Inflation Adjustments



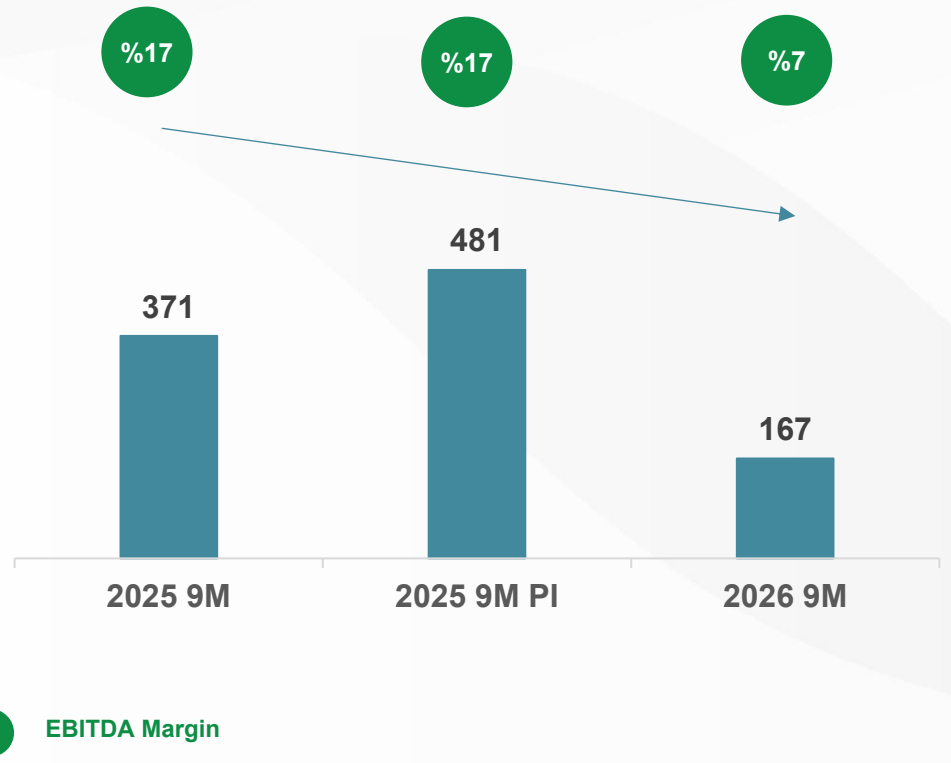
Gross Profit Margin

Net Profit Margin

EBITDA

EBITDA (TRY Million)

Including TAS-29 Inflation Adjustments



Net Financial Indebtedness

Net Financial Indebtedness (TRY million)	30.09.2026	31.12.2025
Short-Term Indebtedness	466	296
Short-Term Portion of Long-Term Bank Loans	1.846	1.708
Leasing Debts	21	43
Short-Term Financial Indebtedness	**2.333**	**2.047**
Long-Term Indebtedness	4.208	4.305
Leasing Debts	120	125
Long-Term Financial Indebtedness	**4.329**	**4.430**
Total Financial Indebtedness	**6.662**	**6.478**
Cash and Cash Equivalents	**26**	**65**
Net Financial Debt	**6.636**	**6.413**
Net Financial Debt/Total Assets (x)	**0,55**	**0,53**

IV. Annex



Balance Sheet

TRY Million	30.09.2026	31.12.2025
Cash and Cash Equivalents	26	65
Financial Investments	39	31
Trade Receivables	244	228
Stocks	276	291
Prepaid expenses	124	315
Others	179	59
CURRENT ASSETS	**888**	**989**
Investments Accounted for Using Equity Method	371	380
Investment Properties	29	29
Tangible Assets	8.353	8.847
Right-of-Use Assets	251	295
Intangible Assets	471	502
Deferred Tax Assets	1.675	993
FİXED ASSETS	**11.150**	**11.047**
TOTAL ASSETS	**12.038**	**12.036**
Short -Term Borrowings	466	296
Short -Term Portions of Long -Term Borrowings	1.867	1.751
Trade Payables	777	828
Others	238	290
SHORT -TERM LIABILITIES	**3.328**	**3.165**
Long -Term Borrowings	4.329	4.430
Deferred Tax Liabilities	1.246	947
Others	16	26
LONG -TERM LIABILITIES	**5.590**	**5.403**
EQUİTY	**3.120**	**3.467**
TOTAL LIABILITIES&EQUİTY	**12.038**	**12.036**

Income Statement

TRY MILLION	30.09.2026	30.09.2025
Revenue	2.327	2.770
Cost of Sales	- 2.515	- 2.596
Gross Profit	**- 189**	**174**
General Administrative Expenses	- 6	- 5
Marketing Expenses	- 584	- 597
Other Operating Income	54	56
Other Operating Expenses	- 56	- 71
Operating Profit / (Loss)	**- 781**	**- 443**
Income from Investment Activities	8	22
Share of Investments' Profit (Loss)	- 80	37
Financial Income	43	21
Financial Expenses	- 1.131	- 1.613
Net monetary position gains (losses)	1.447	1.139
Profit / (Loss) Before Tax	**-495**	**- 837**
Tax Income / (Expense)	324	- 2
Net Profit / (Loss) for the Period	**- 172**	**- 839**
EBITDA	**167**	**481**

Biotrend Investor Relations

Şeyma İnayet Uygur
Investor Relations Executive

Thank you!

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