

Corporate Investor Presentation

Limited Real Estate Supply, Strong Balance Sheet, and Sustainable Growth

July 2026

45 Years of
Industry
Leadership

1981

Year of Establishment

Recognized as
Türkiye's **Most
Prestigious
Construction Company
for 12 Consecutive
Years**

7 Million m²

Completed Project Area

25 Projects

Signature Completed
Projects

3,5 Billion USD

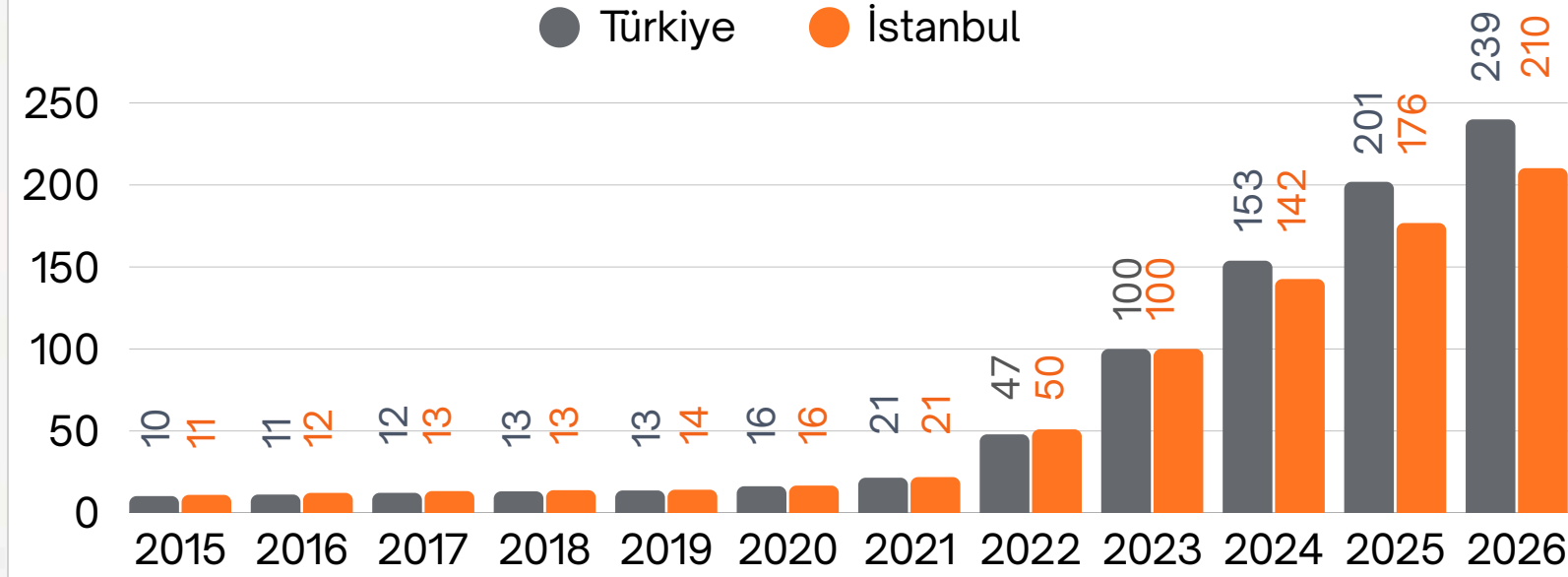
Total Group Portfolio Value

**Diversified
Portfolio**

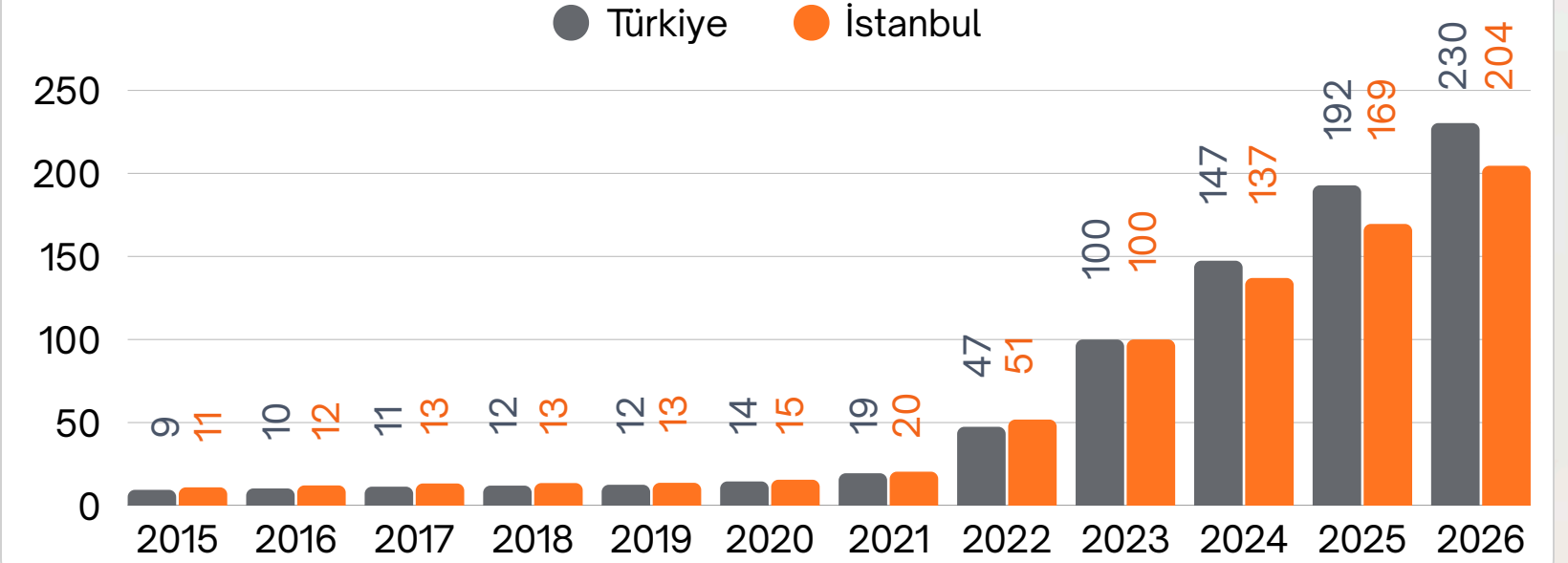
362 MW Installed Energy
Capacity (WPP, SPP, HPP) & 2
Prestigious Hotels (Istanbul and
Uludağ).

Price Indices

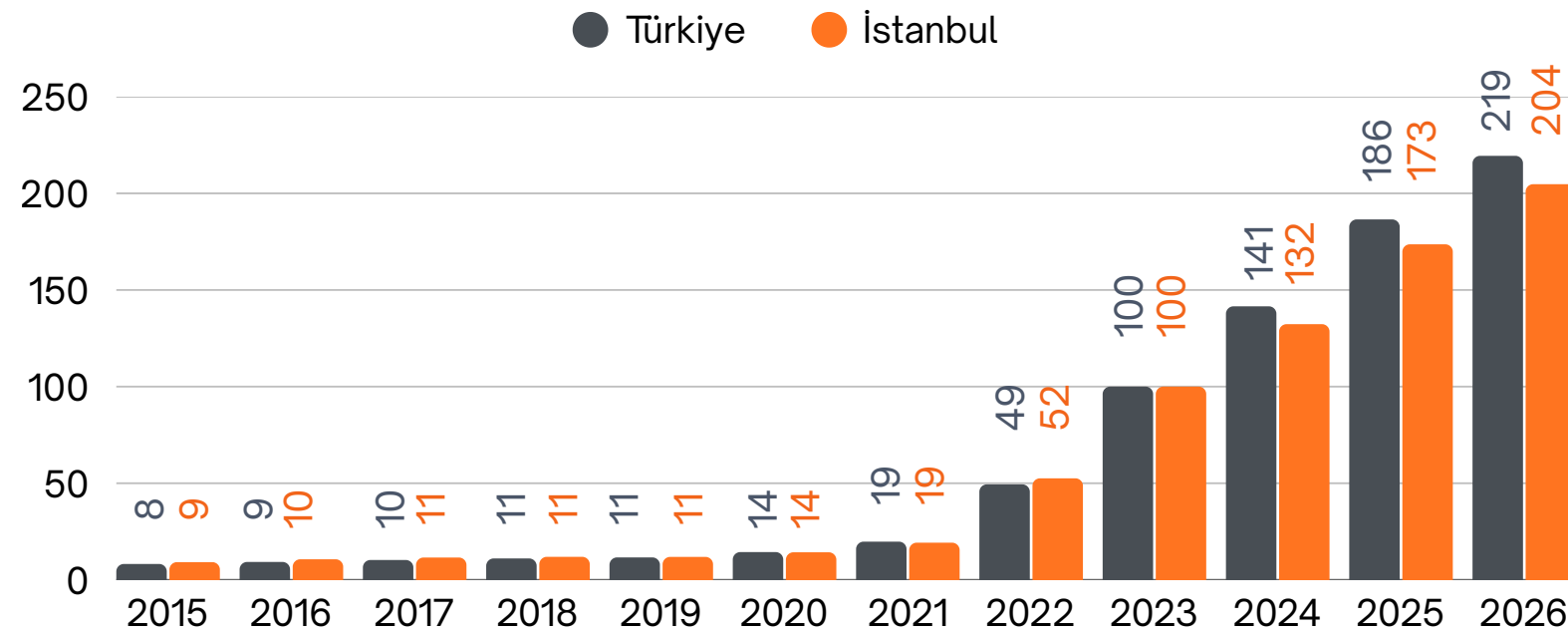
Commercial Real Estate Price Index (2023=100)



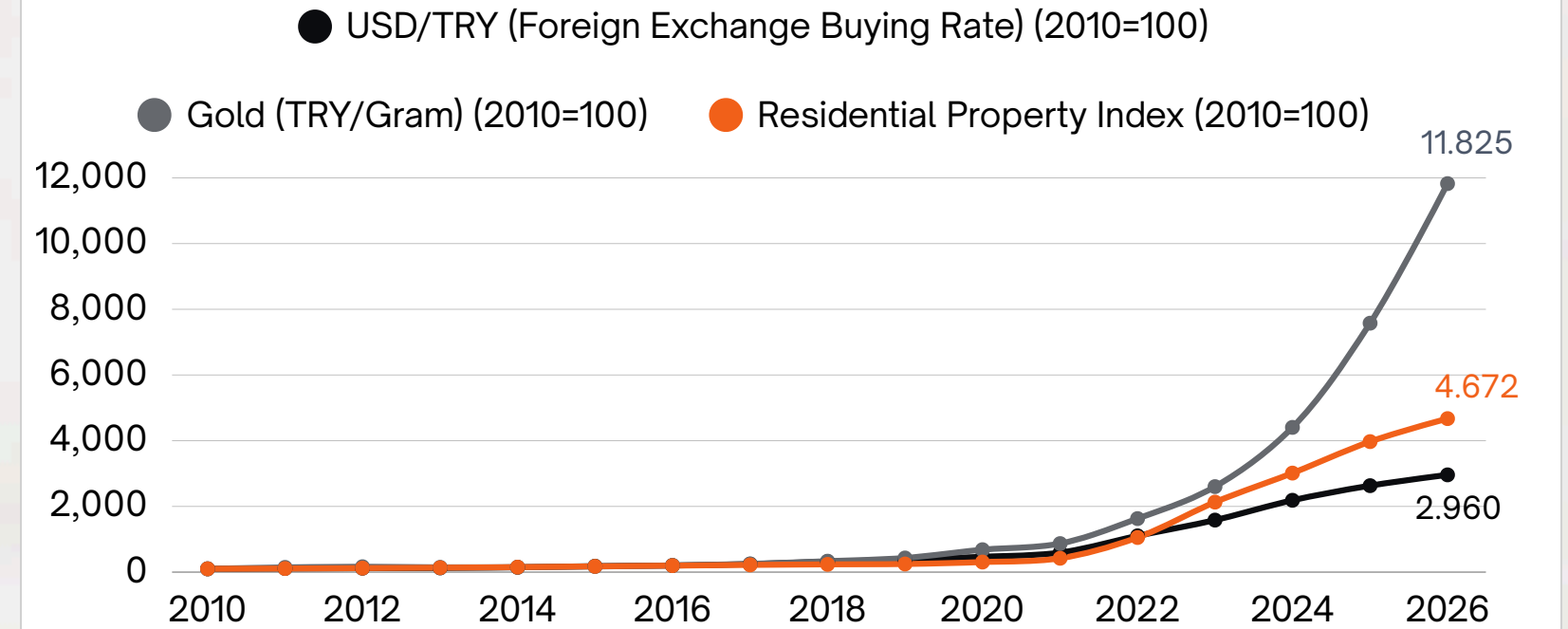
Office Price Index (2023=100)



Residential Property Price Index (2023=100)

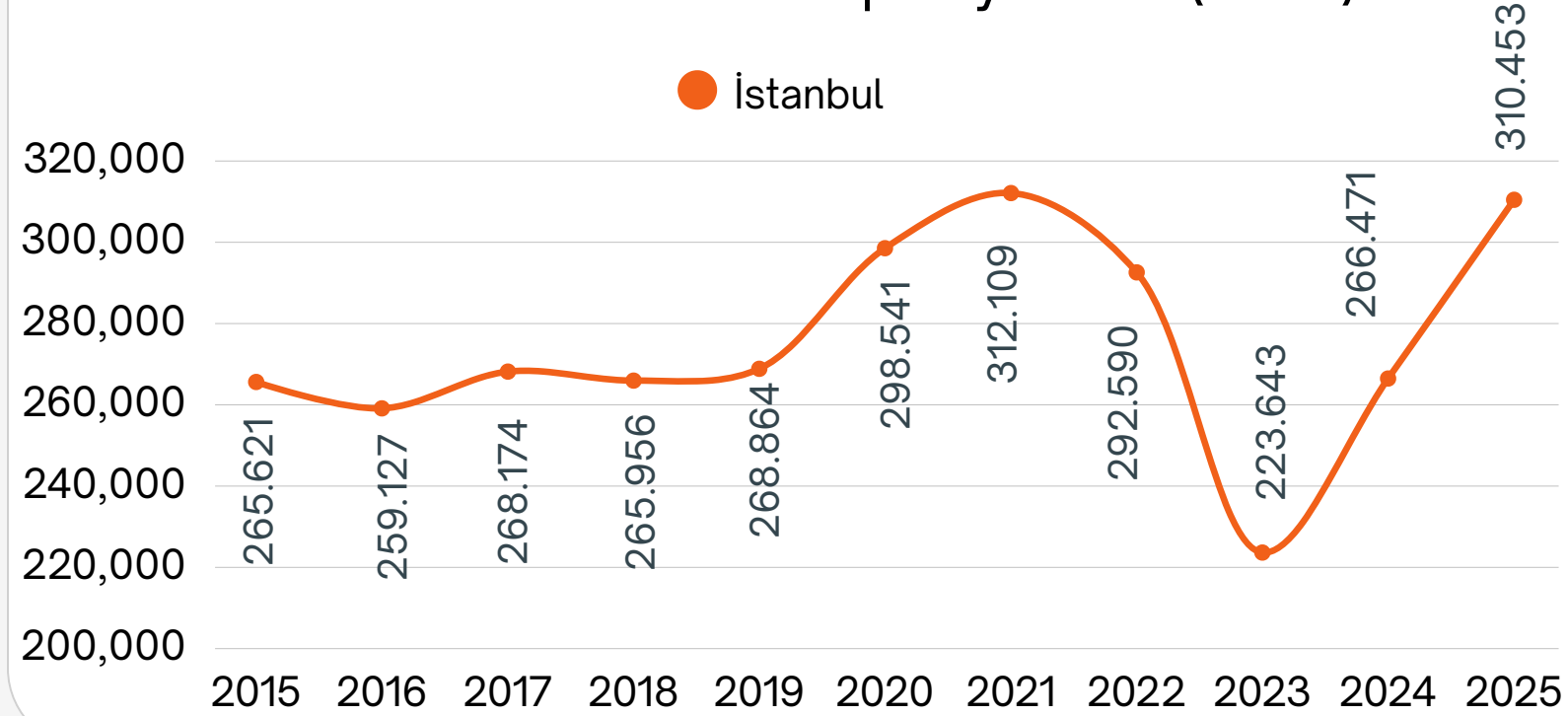


Gold-USD-Residential Property Return Index

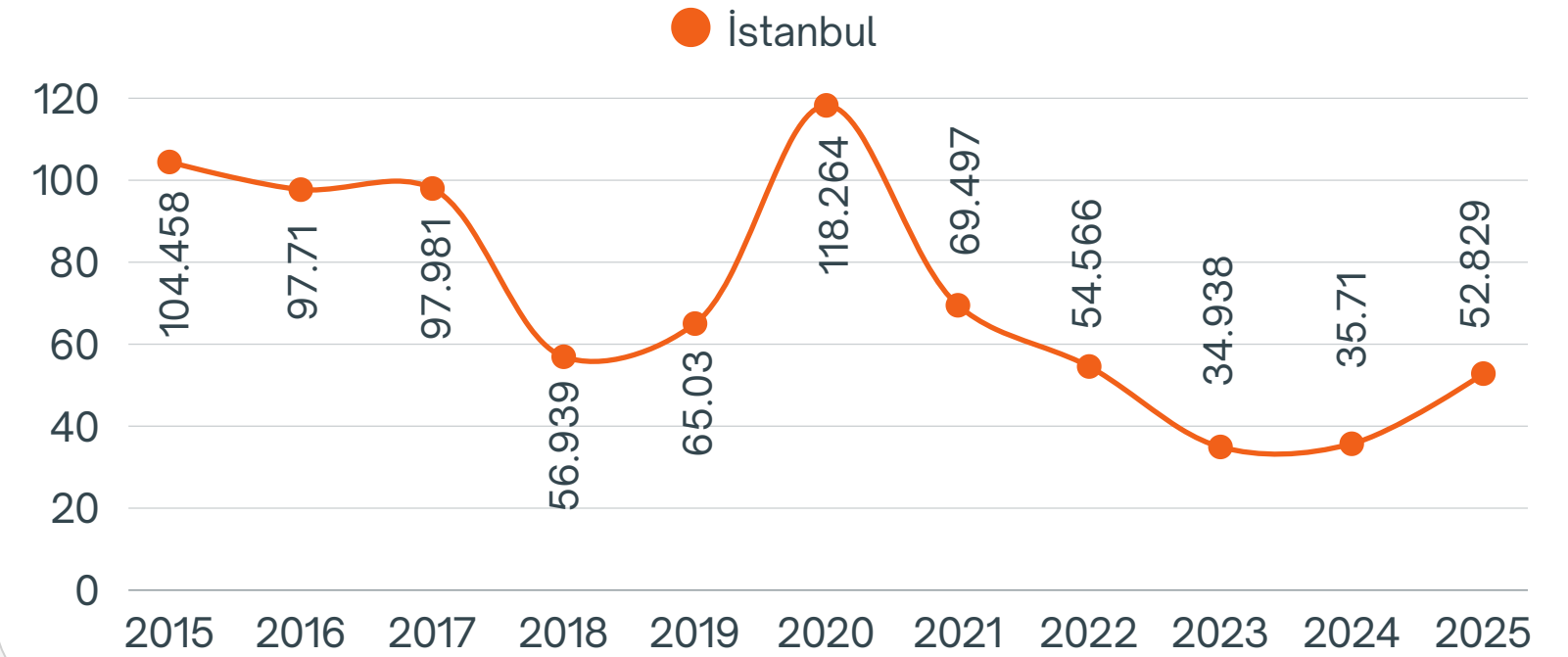


Residential Property in Istanbul

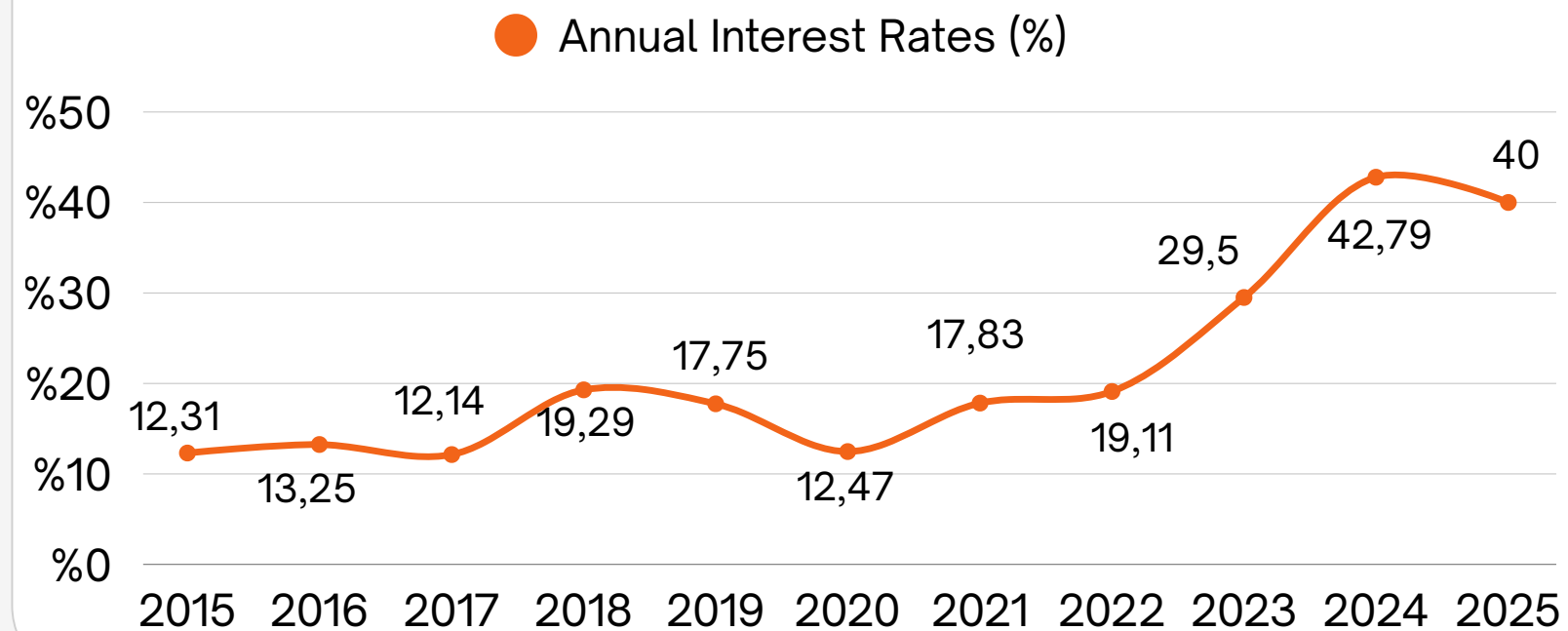
Istanbul Residential Property Sales (Units)



Istanbul Mortgage-Backed Residential Property Sales (Units)

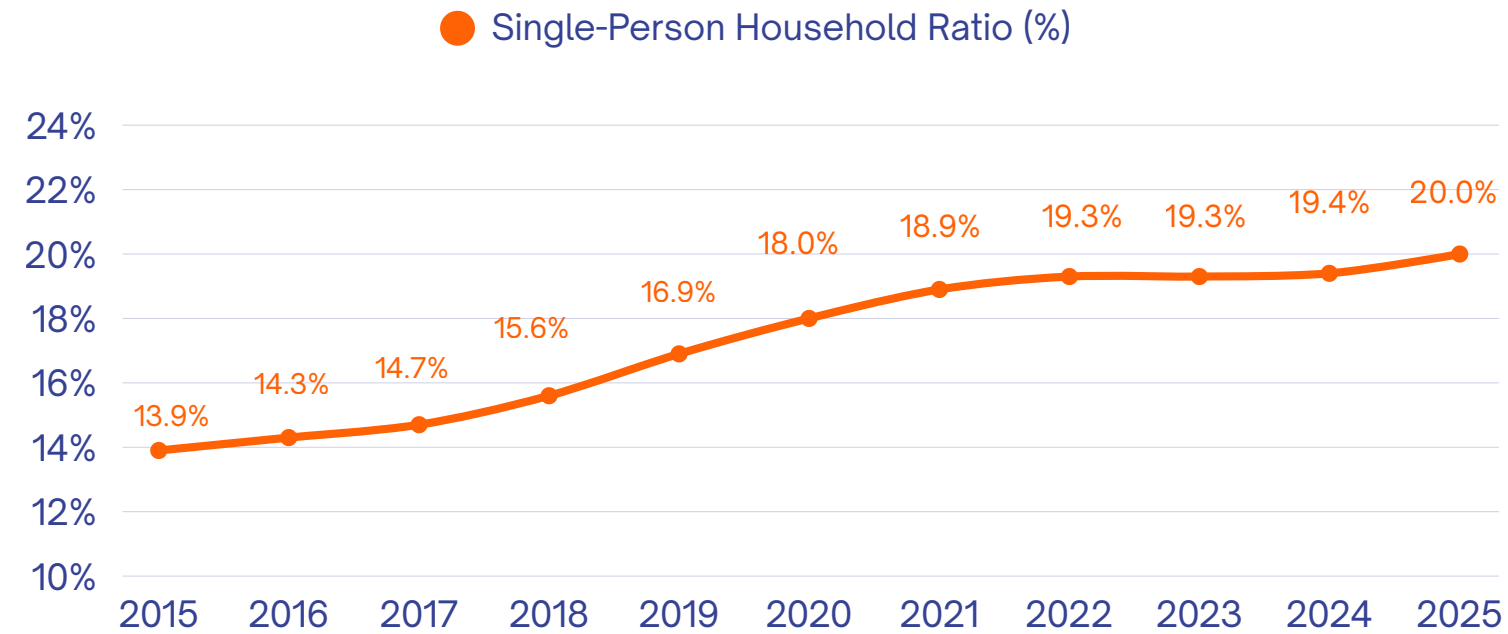


Mortgage Interest Rates

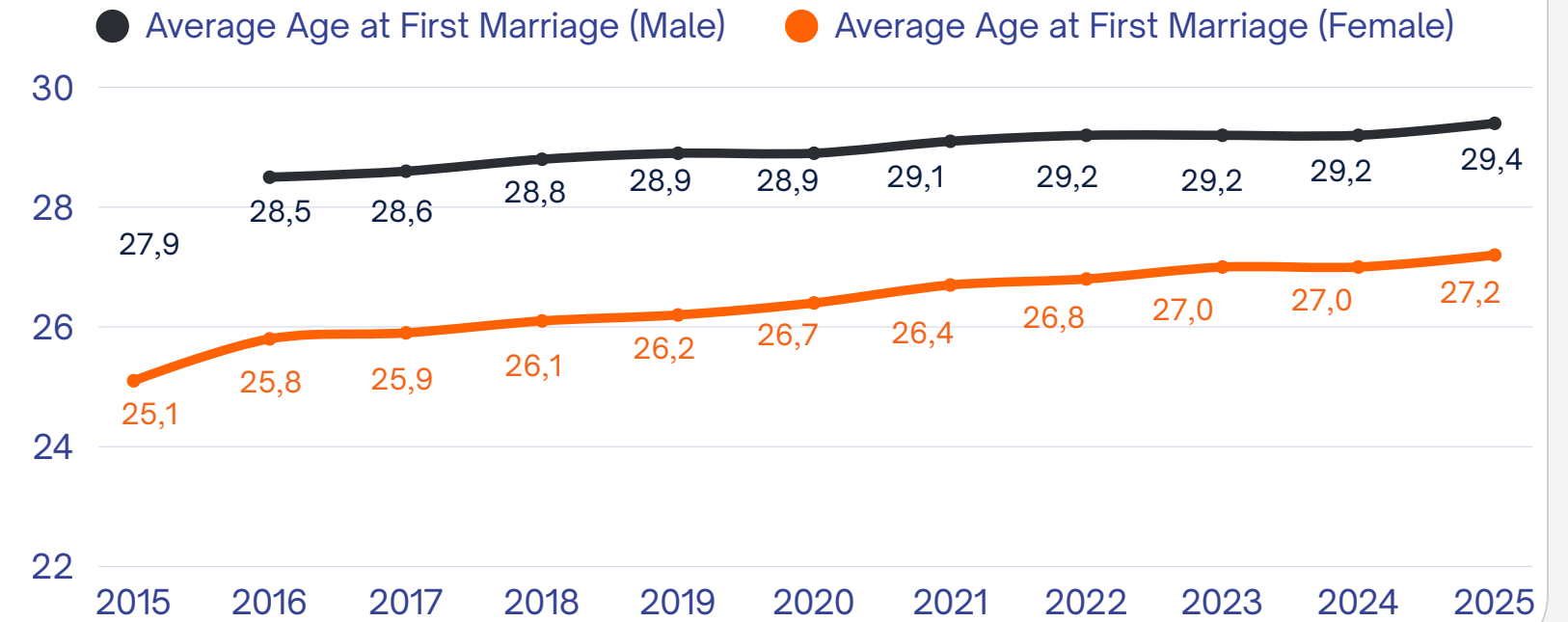


Demographic Structure of Istanbul

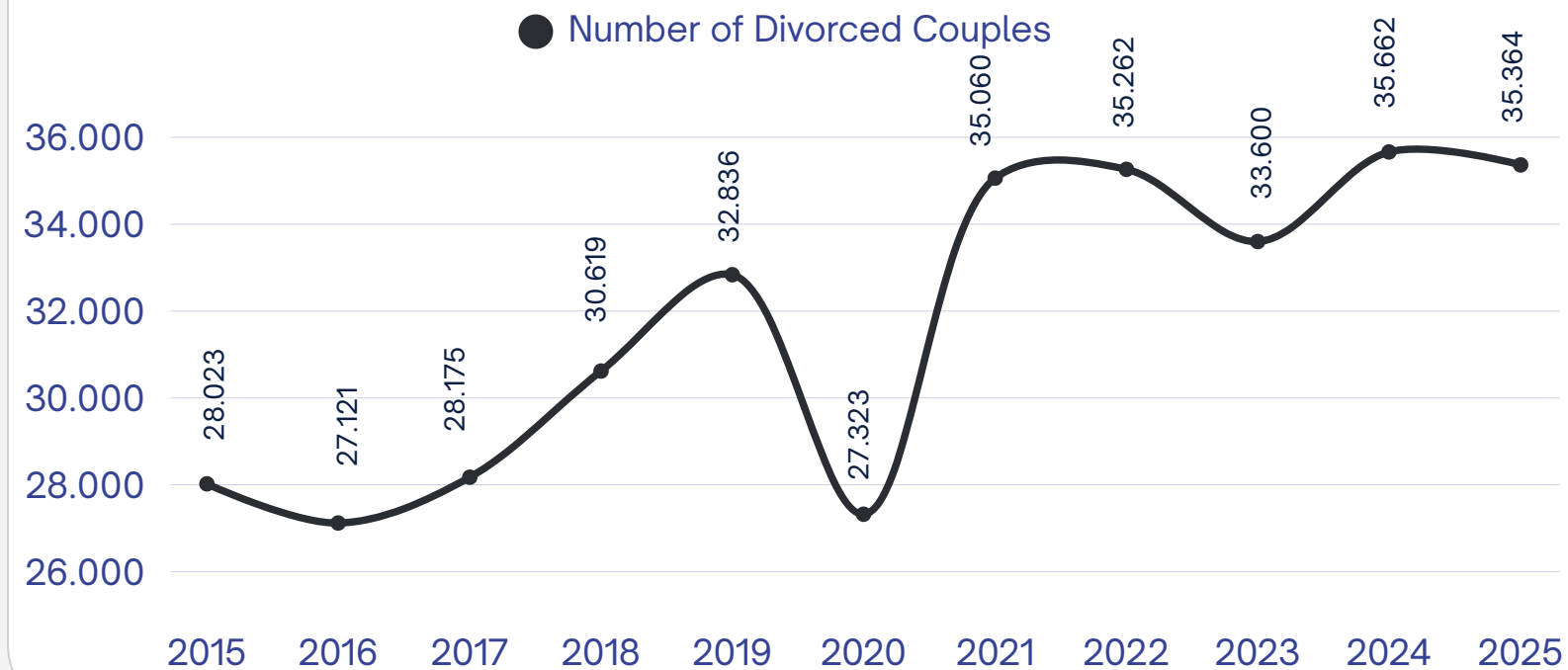
Share of Single-Person Households in Total Household



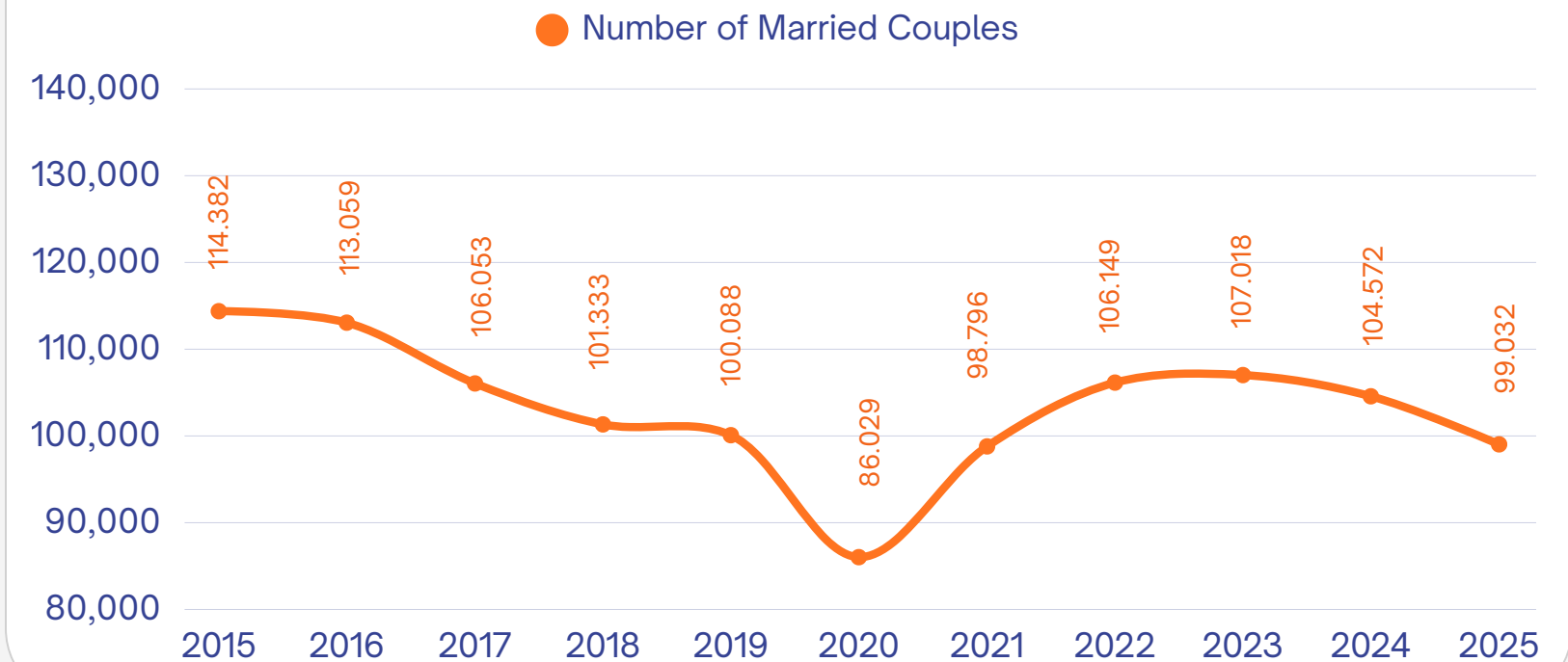
Average Age at First Marriage (Female and Male)



Number of Divorced Couples

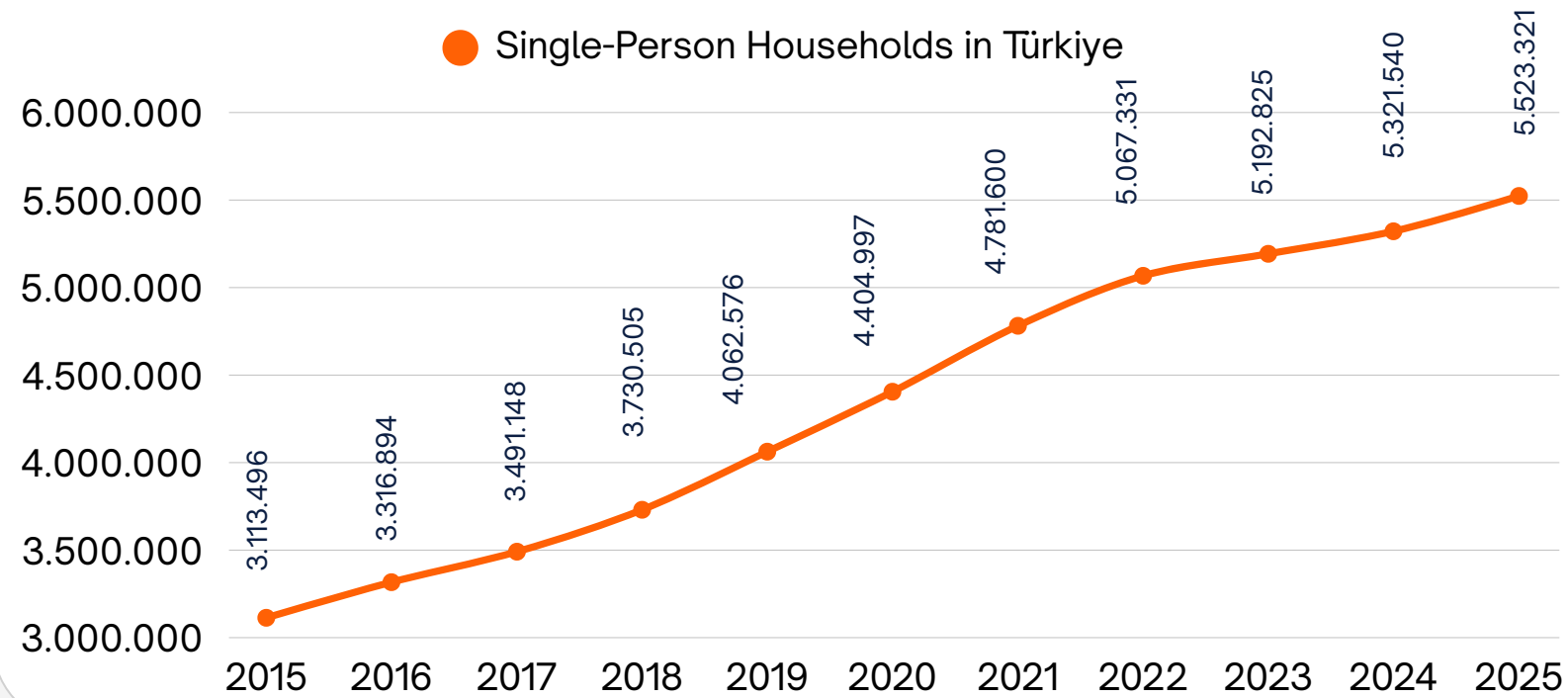


Number of Married Couples



Number of Single-Person Households

Number of Single-Person Households



10-Year Growth in the Number of Single-Person Households in Türkiye

%77,40

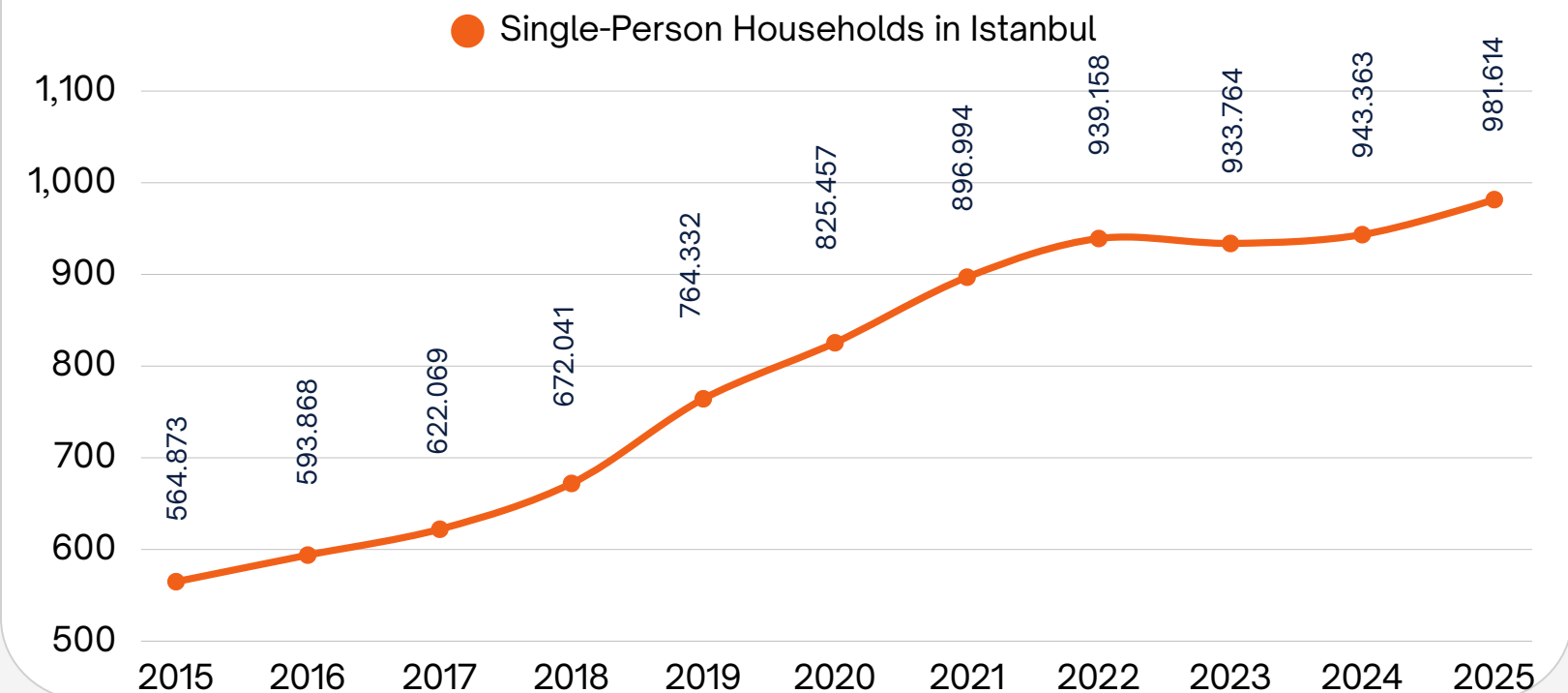
INCREASE

10-Year Growth in the Number of Single-Person Households in Istanbul

%73,78

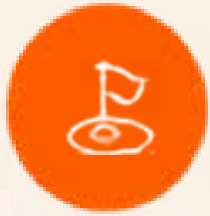
INCREASE

Number of Single-Person Households in Istanbul



MILESTONES

OUR STRONG LEGACY INSPIRES OUR FUTURE



INITIAL PROJECTS AND DEVELOPMENT

1993 - 2011



GROWTH, CORPORATE TRANSFORMATION AND IPO JOURNEY

2012-2026



14 PROJECT

Strong and
Diversified Projects



+15.000

Total Independent
Units



45+ YEAR

Real Estate Development
and Investment Expertise



**VALUE-GENERATING
LIVING SPACES**

Human-Centric, Sustainable,
and High-Quality Projects

Ağaoğlu Avrasya REIT at a Glance

Company Profile

Established: 2023

(Transition to a corporate structure leveraging the strength of the Ağaoğlu brand.)

Strategy:

Creating a balanced and resilient portfolio that generates sustainable cash flow.

Asset Base

14 Completed Projects

My Newwork, Maslak 1453, My World Andromeda etc.)

1 Land Plot

Real Estate Portfolio Size

**477
M USD**

Fair Value of the Portfolio as of
31.03.2026

Investment Thesis: Why Ağaoğlu Avrasya REIT?



01

Brand Value and Corporate Legacy

Over 45 Years of Experience with More Than 7 Million m² of Construction Delivered.

The marketing strength, trust, and rapid liquidity enabled by one of Türkiye's most prestigious brands.

02

Limited Supply, High-Value Catalyst

The majority of the portfolio is located in supply-constrained areas of Istanbul (Maslak, Ataşehir). The aim is to minimize the risk of real-term value depreciation and maximize the positive impact of appraisal updates on the Company's valuation.

03

IPO Momentum and Growth

In addition to the 477 M USD portfolio value, 65-70% of the funds raised from the IPO will be directly allocated to new asset acquisitions. The objective is to achieve exponential growth of the strong balance sheet with near-zero risk.

Company Shareholding Structure and Corporate Governance

%59,23

Ali İbrahimağaoğlu
(415.198.000 shares)

%6,73

Hüseyin Avni İbrahimağaoğlu
(47.162.000 shares)

%2,23 | Hakkı İbrahimağaoğlu (15.660.000 shares)

%2,23 | Ali Can İbrahimağaoğlu (15.660.000 shares)

%2,23 | Sena İbrahimağaoğlu Kırca (15.660.000 shares)

%2,23 | Onur İbrahimağaoğlu (15.660.000 shares)



Preferred Share Structure

Class A shares provide the privilege to nominate candidates for the Board of Directors, ensuring strong corporate continuity.

%25,11

Publicly Traded Shares
(176.000.000 Shares)

Strategic Positioning: Portfolio Heat Map

14 projects and 1 land investment located in Istanbul's highest-appreciating A+ locations.

Ataşehir Ecosystem

Concentration at the heart of the Financial Center. (My Newwork, My Office, My World, Ataşehir Land Plot).

Maslak & Bosphorus Line

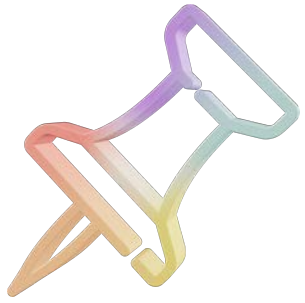
Premium commercial and luxury living spaces. (Maslak 1453, My Home Maslak, Acıbadem Villa).

Ümraniye & European Side

Expanding sphere of influence. (Eltes Gold, Çekmeköy Park, My Town Ispartakule, My World Europe, etc.)

477 M USD
Portfolio size

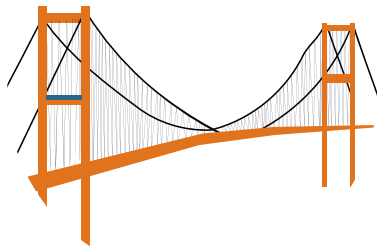
Strategic Positioning and Premium Portfolio



Ataşehir Ecosystem

My Office Ataşehir, My World Andromeda,
My Newwork .

High-Demand Commercial
and Residential Areas at
the Heart of the Financial
Center.



Maslak & Bosphorus Line

Maslak 1453, My Home Maslak, Boğaziçi Villa.

Premium Assets Located in
Istanbul's Prestigious
Residential and Business
Centers.



Reserves For the Future

Rapid Access to High-Value Portfolios Owned by the Group

Next-Generation
Development Areas with
High Luxury Living
Potential.

OUR REAL ESTATE PORTFOLIO

Projects	Property Characteristics	Real Estate Portfolio Value
My World Andromeda Residence	22 Workplaces, 4 Office and 1 Gym	86.960.923
My Office Ataşehir	4 Office	33.896.640
Ataşehir Land Plot	Land Plot	602.484
Eltes Gold	14 Workplaces	14.619.819
My Newwork	51 Office and 20 Workplaces	154.694.567
Maslak 1453	45 Office	42.147.990
My Home Maslak	3 Residences, 16 Office and 16 Workplaces	26.821.141
My Town Ispartakule	6 Workplaces	7.187.951
My Office 212	1 GYM	1.414.500
My City Bahçelievler	2 Workplaces and 4 Office	14.217.889
My Country	10 Workplaces	13.321.869
Çekmeköy Park	15 Workplaces and 112 Residences	64.851.273
Acıbadem Villa	2 Office	5.162.728
My World Europe	7 Workplaces	4.121.602
Boğaziçi Villas	1 Residences	7.206.996
Total	357 Independent Units	477.228.373 USD

Fair values as of 31.03.2026 have been calculated by multiplying the appraisal values as of 31.12.2025 by the index value stated in the Independent Audit Report dated 31.03.2026.



Our Projects: My Newwork (Ataşehir)

One of the most prestigious commercial assets in the financial center.

My Newwork (Ataşehir)

Fair Value - 31.03.2026*

154.694.567 USD

IP	130.469.316 USD
STOCK	24.225.251 USD

31.03.2026 IAR Value
131.828.262 USD

IP: 130.469.316 | STOCK: 1.358.946 USD

IP - Indexed to Fair Value
Stock - Included at Acquisition Cost

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Our Projects:

Ağaoğlu My World Andromeda (Ataşehir)

A Cash-Generating Portfolio Consisting Entirely of Investment Properties

Fair Value - 31.03.2026*

86.960.923 USD

*Fair values as of 31.03.2026 have been calculated by multiplying the appraisal values as of 31.12.2025 by the index value stated in the Independent Audit Report dated 31.03.2026.



DIVERSIFIED PREMIUM INVENTORY



Çekmeköy Park

Family-oriented premium living space

Fair Value - 31.03.2026*

64.851.273 USD

IP	6.545.817 USD
STOCK	58.305.456 USD

31.03.2026 IAR Value
21.880.604 USD

IP: 6.545.817 USD | STOCK: 15.334.788 USD
IP - Indexed to Fair Value
Stock - Included at Acquisition Cost

*Fair values as of 31.03.2026 have been calculated by multiplying the appraisal values as of 31.12.2025 by the index value stated in the Independent Audit Report dated 31.03.2026.

Our Projects:

Maslak 1453 (Sarıyer)

Mega project creating its own ecosystem in the heart of the city.

Fair Value - 31.03.2026*

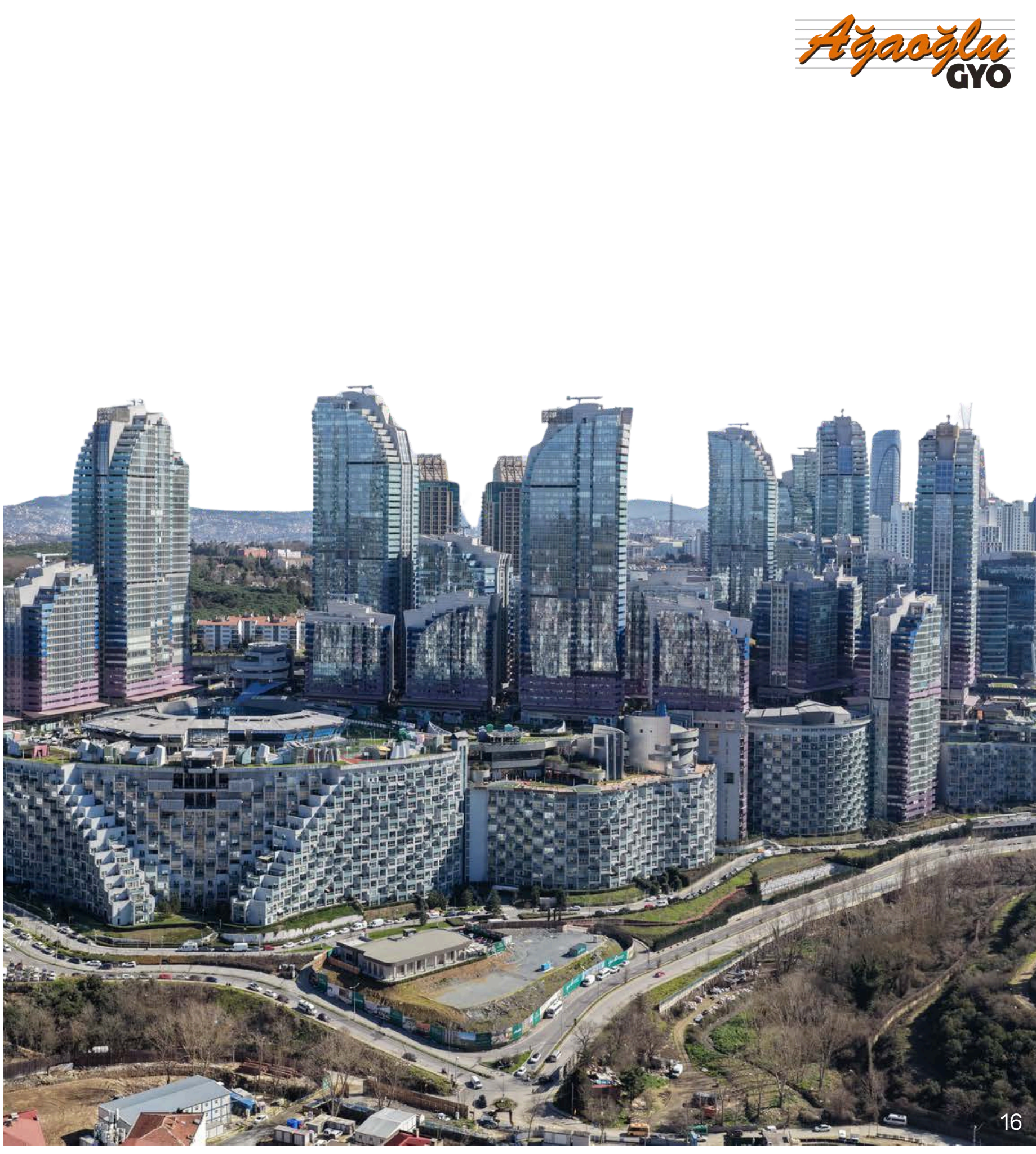
42.147.990 USD

IP	2.658.954 USD
STOCK	39.489.036 USD

31.03.2026 IAR Value
8.012.190 USD

IP: 2.658.954 USD | STOCK: 5.353.236 USD
IP - Indexed to Fair Value
Stock - Included at Acquisition Cost

*Fair values as of 31.03.2026 have been calculated by multiplying the appraisal values as of 31.12.2025 by the index value stated in the Independent Audit Report dated 31.03.2026.



Our Projects: My Home Maslak

A holistic residential concept that combines the dynamism of urban life with comfort.

Fair Value - 31.03.2026*

26.821.141 USD



*Fair values as of 31.03.2026 have been calculated by multiplying the appraisal values as of 31.12.2025 by the index value stated in the Independent Audit Report dated 31.03.2026.

Our Projects: My Office Ataşehir

A distinguished working environment with smart design and efficient use of space.

Fair Value - 31.03.2026*

33.896.640 USD

*Fair values as of 31.03.2026 have been calculated by multiplying the appraisal values as of 31.12.2025 by the index value stated in the Independent Audit Report dated 31.03.2026.



Our Projects: Eltes Gold

A high-quality residential and commercial lifestyle project distinguished by modern architecture and functional planning.

Fair Value - 31.03.2026*

14.619.819 USD

*Fair values as of 31.03.2026 have been calculated by multiplying the appraisal values as of 31.12.2025 by the index value stated in the Independent Audit Report dated 31.03.2026.



Our Projects: My City Bahçelievler

A lifestyle and value-driven project for both residents and investors.

Fair Value - 31.03.2026*

14.217.889 USD

*Fair values as of 31.03.2026 have been calculated by multiplying the appraisal values as of 31.12.2025 by the index value stated in the Independent Audit Report dated 31.03.2026.

Our Projects: My Country

A high-quality villa residential project designed with a low-density settlement concept.

Fair Value - 31.03.2026*

13.321.869 USD



*Fair values as of 31.03.2026 have been calculated by multiplying the appraisal values as of 31.12.2025 by the index value stated in the Independent Audit Report dated 31.03.2026.

Our Projects: Boğaziçi Villas

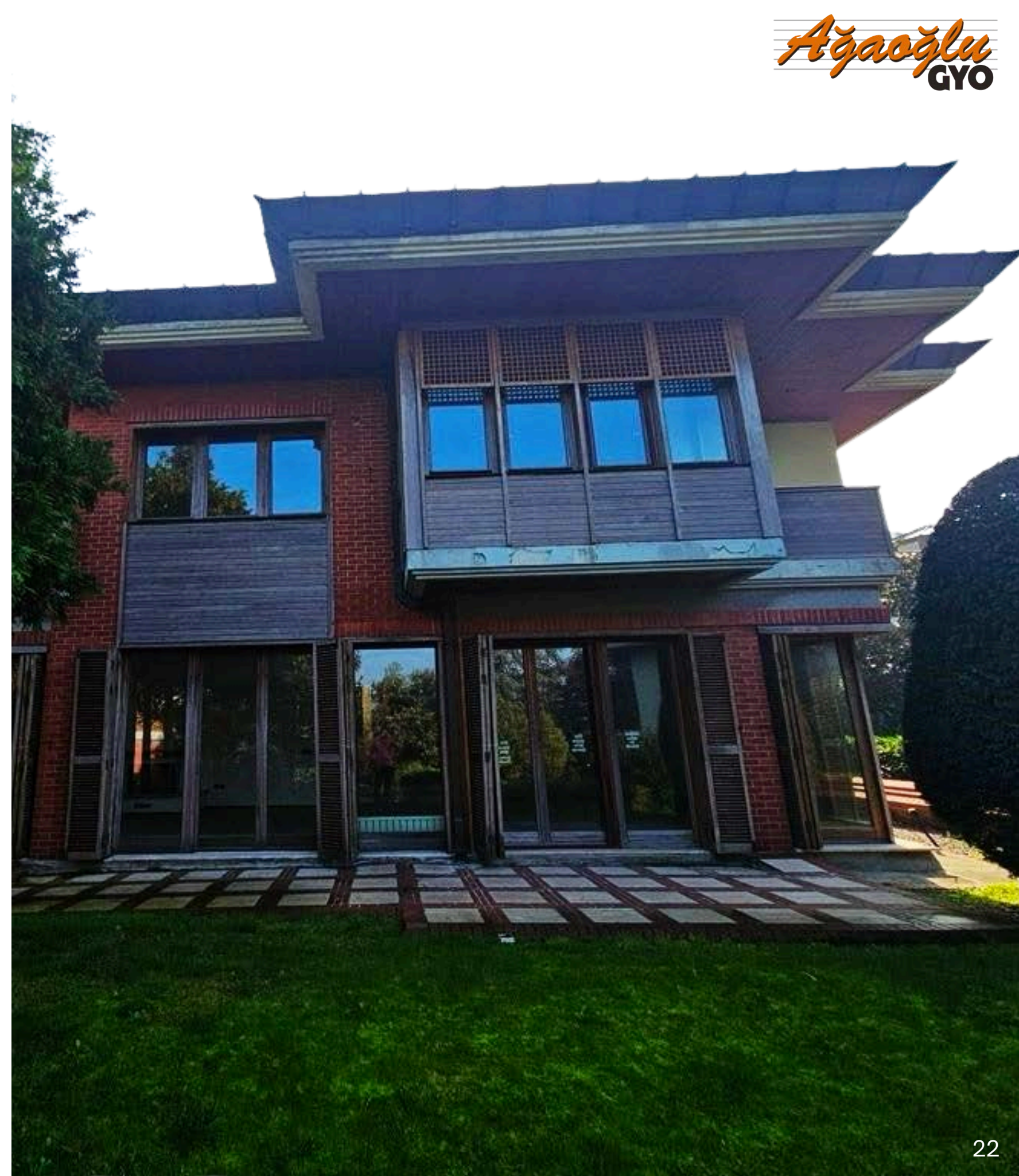
Fair Value - 31.03.2026*

7.206.996 USD

31.03.2026 IAR Value
stock: 7.266.824 USD

Stock - Included at Acquisition Cost

*Fair values as of 31.03.2026 have been calculated by multiplying the appraisal values as of 31.12.2025 by the index value stated in the Independent Audit Report dated 31.03.2026.



Our Projects: My Town Ispartakule

A high-quality residential and commercial project designed with a planned settlement approach.

Fair Value - 31.03.2026*

7.187.951 USD



*Fair values as of 31.03.2026 have been calculated by multiplying the appraisal values as of 31.12.2025 by the index value stated in the Independent Audit Report dated 31.03.2026.

Our Projects: Acıbadem Villas

Fair Value - 31.03.2026*

5.162.728 USD



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Our Projects: My World Europe

A large-scale residential and commercial project implemented with a planned urban development approach.

Fair Value - 31.03.2026*

4.121.602 USD

*Fair values as of 31.03.2026 have been calculated by multiplying the appraisal values as of 31.12.2025 by the index value stated in the Independent Audit Report dated 31.03.2026.

Our Projects: My Office 212

A high-quality office and commercial business center project located on one of Istanbul's major transportation and business arteries.

Fair Value - 31.03.2026*

1.414.500 USD

*Fair values as of 31.03.2026 have been calculated by multiplying the appraisal values as of 31.12.2025 by the index value stated in the Independent Audit Report dated 31.03.2026.

Ataşehir Land Plot

Fair Value - 31.03.2026*

602.484 USD

*Fair values as of 31.03.2026 have been calculated by multiplying the appraisal values as of 31.12.2025 by the index value stated in the Independent Audit Report dated 31.03.2026.

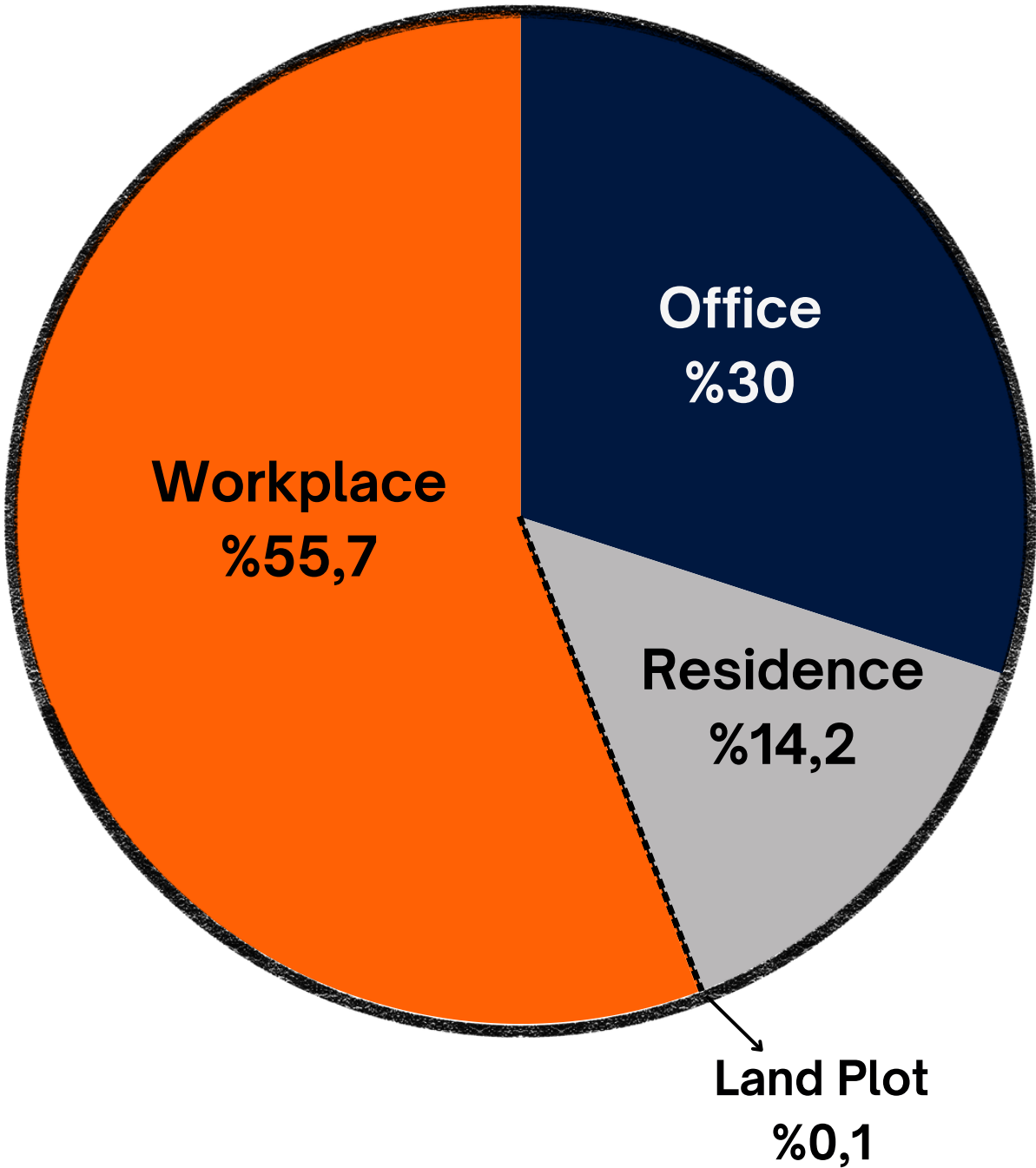
Company Portfolio Breakdown

Investment Properties / Inventory Breakdown (USD M)



Real Estate Portfolio Value

Breakdown by Asset Type (%)



*Fair values as of 31.03.2026 have been calculated by multiplying the appraisal values as of 31.12.2025 by the index value stated in the Independent Audit Report dated 31.03.2026.

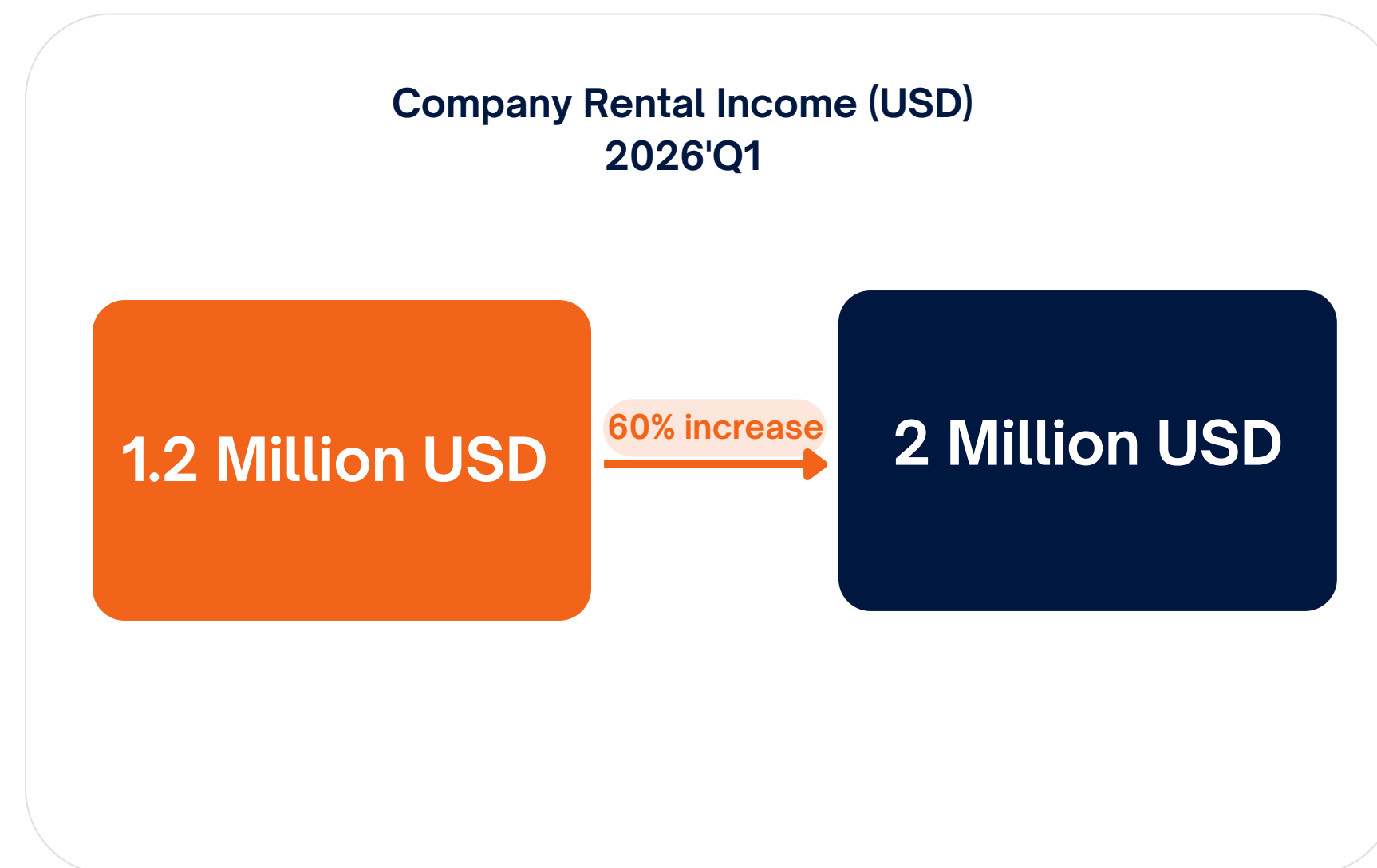
Details of Available Rental Spaces



Leasable Area Occupancy Rate



Total: 115.915 m²



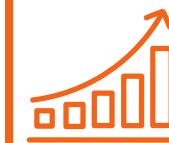
SUMMARY FINANCIALS

Strong Operational Performance, Solid Balance Sheet, Sustainable Value.

WE BUILD,
WE ADD VALUE
TO THE FUTURE.

M USD	Q1'2025	Q1'2026	26/25 Δ (%)
Revenues	19,8	8,2	(58)
Gross Profit	11,2	7,7	(31)
Operational Profit	8,6	7,0	(18)
EBITDA	10,2	6,8	(32)
Net profit	15,8	2,4	(84)
Gross Profit Margin (%)	57	94	37 yp
Operational Profit Margin (%)	44	86	42 yp
EBITDA Margin (%)	51	83	32 yp
M USD	2025	Q1'2026	Q1'26/25 Δ (%)
Cash and Cash Equivalents	2	11	435
Total Assets	401	392	(2,2)
Current Assets	37	41	10
Non-Current Assets	363	350	(3,5)
Total Liabilities	84	83	(0,4)
ST Liabilities	12	9	(22)
LT Liabilities	72	74	3,1
Shareholders' Equity	316	307	(2,7)

DISCIPLINED MANAGEMENT STRONG FOUNDATIONS



Resilient Income Structure

Operational Efficiency-Focused Performance



Strong Balance Sheet

Robust Equity Structure and Liquidity Position



Sustainable Growth

Long-Term Value Creation Focus



Stakeholder Focus

Creating Value for Investors, Customers, and Society.



EBITDA
6,8 M USD
Q1'2026



%83
EBITDA Margin
Q1'2026



Strong Cash Position
11 M USD
Q1'2026



Robust Equity
307 M USD
Q1'2026

Financial Indicators Dashboard

(2026'Q1)

TOTAL ASSETS

391 M USD

Steady Growth

REVENUES

8 M USD

Solid Revenue Base

NET ASSET VALUE

447 M USD

Strong Portfolio Value

NET DEBT

0 USD

Rapidly Declining Debt Profile
– A Cash-Generating Structure Only –

Financial Indicators Dashboard

(2026'Q1)

EBITDA

6,8 M USD

EBITDA MARGIN

%83

OPERATIONAL PROFIT MARGIN

%86

7 M USD Operating Profit

GROSS PROFIT

7,7 M USD

GROSS PROFIT MARGIN

%93

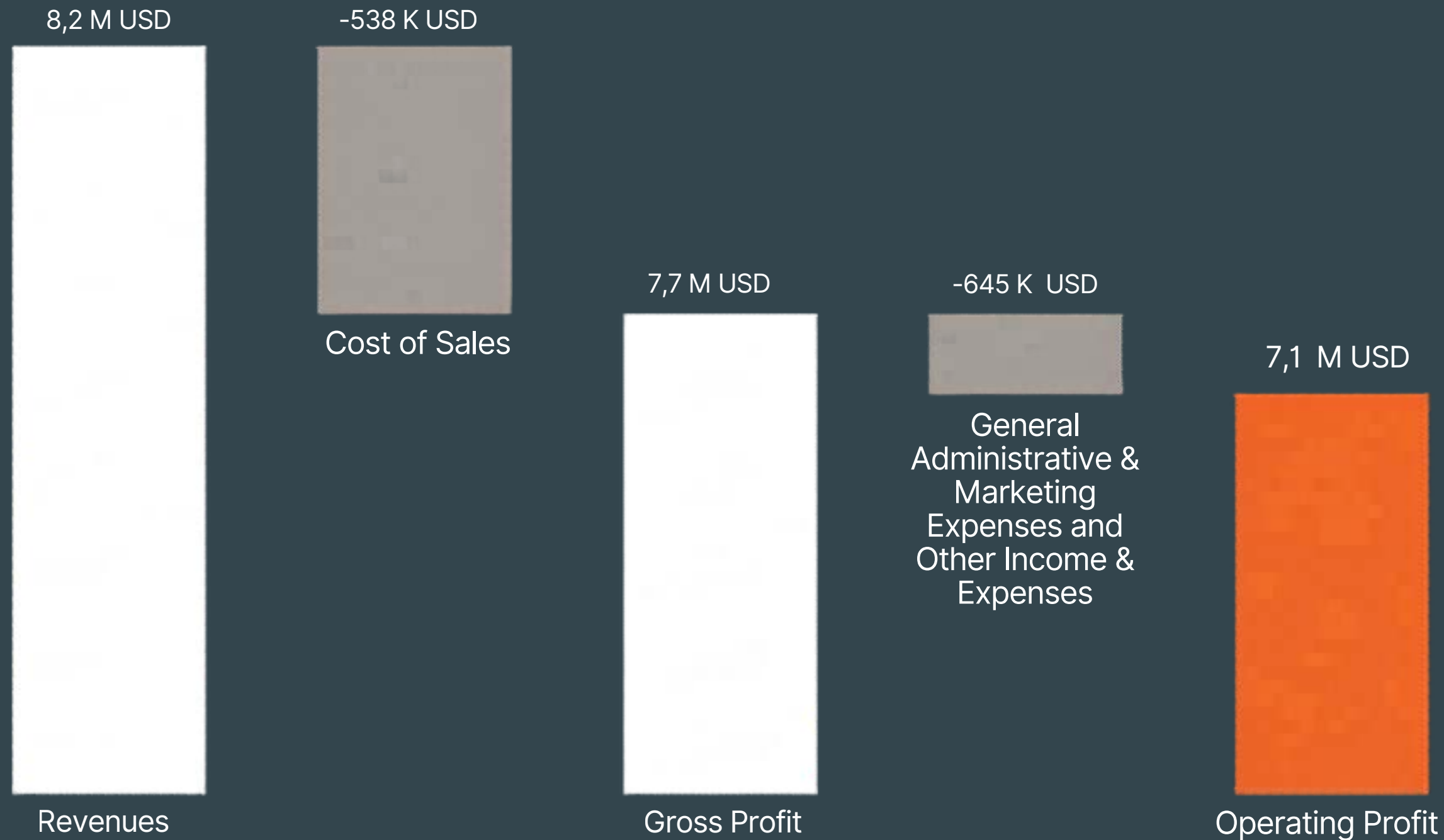
NET PROFIT

2,4 M USD

NET PROFIT MARGIN

%30

Operational Profitability Waterfall



Operational Efficiency

Gross profit margin increased significantly to 94% in Q1 2026, reflecting a substantial improvement in profitability.

Balance Sheet Structure and Asset Allocation

Total Assets:
391 M USD

Breakdown:

89% Investment Properties
(348 M USD)

7,5% Inventory (29 M USD)

2.8% Cash and Cash
Equivalents(11 M USD)

0.9% Other Assets

The majority of assets consist of high-appreciation-potential real estate properties located in Istanbul's supply-constrained areas (Maslak, Ataşehir).

Cash and Cash
Equivalents and
other %3,5

Stock %7,5

IP %89

Short-Term
Liabilities
%2

Long-Term
Liabilities %19

Equity
%79

Total Liabilities & Equity:
391 M USD

Breakdown:

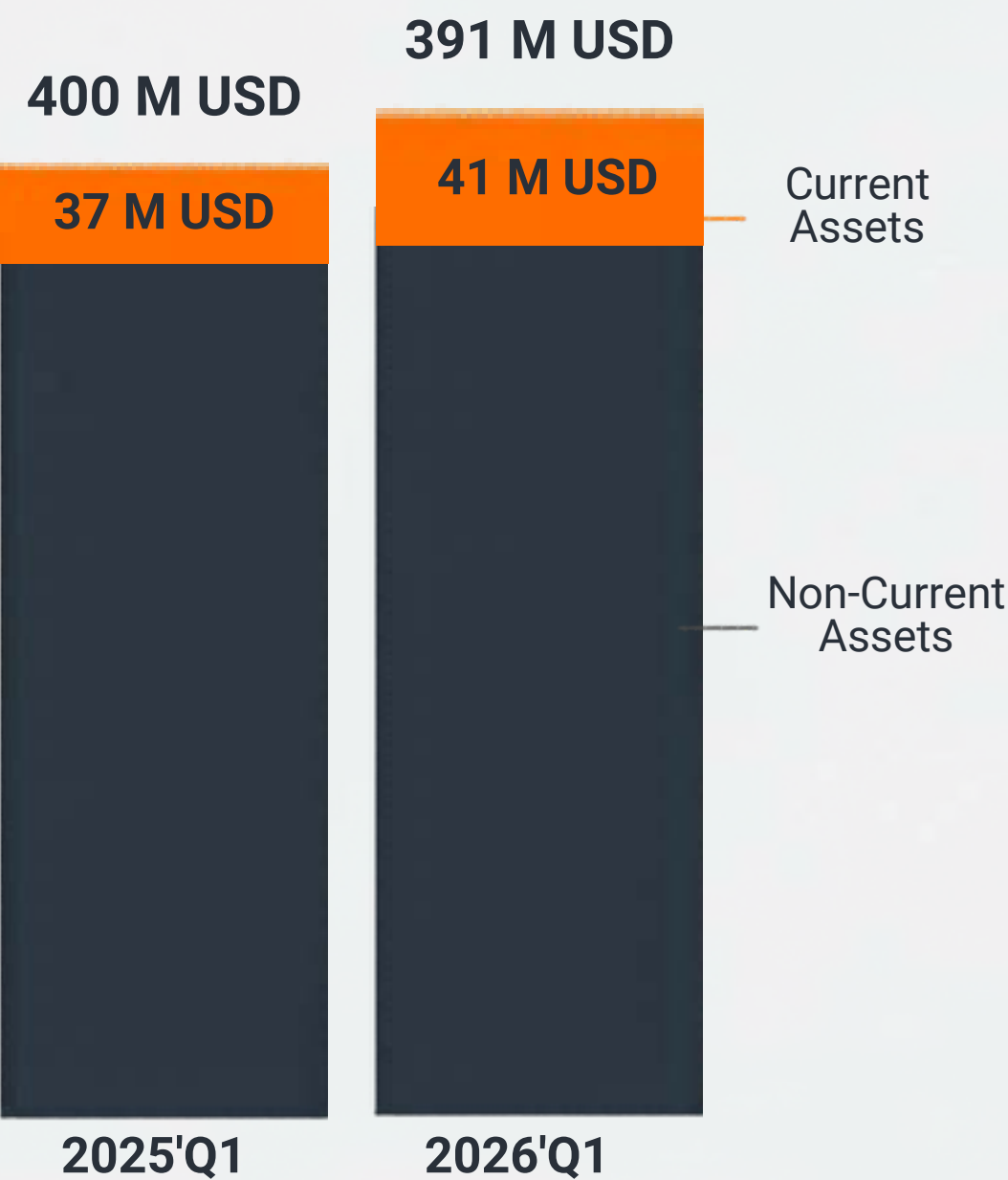
79% Equity (307 M USD)

19% Long-Term Liabilities
(74 M USD)

2% Short-Term Liabilities
(9 M USD)

Strong Balance Sheet, Solid Profit Margins

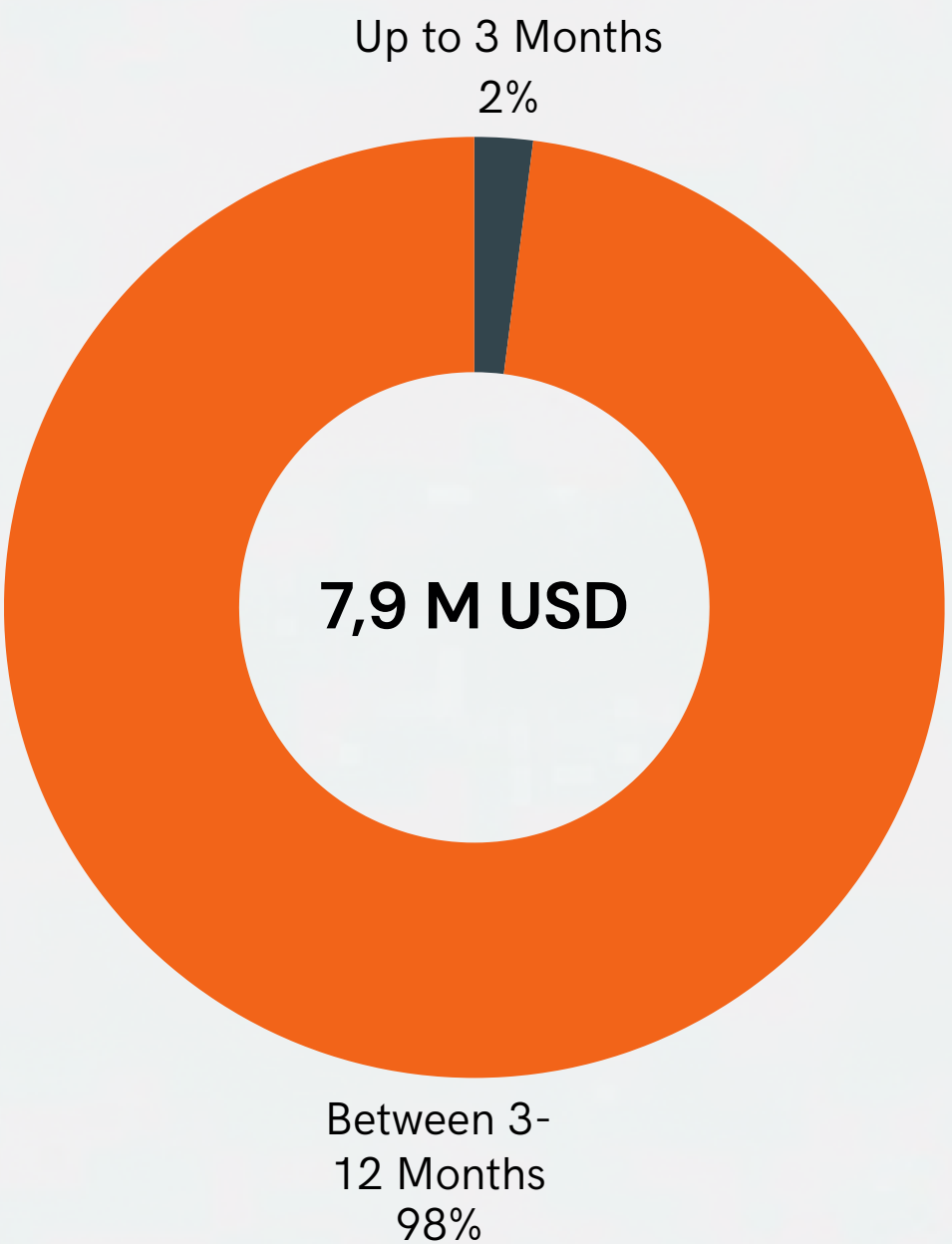
Asset Growth (Total Assets)



A non-current asset base of approximately 363 million USD, predominantly consisting of high-quality real estate assets.

Financial Debt Breakdown

Maturity Breakdown (2026 Q1)



Bank Loans Entirely Denominated in EUR, with Maturities Below 1 Year

Operational Efficiency (Ratios)

Gross Profit Margin

%57 - %93

Strong Resilience Within the Range (2025-2026)

EBITDA Margin

%51 (2025) → **%83** (2026)

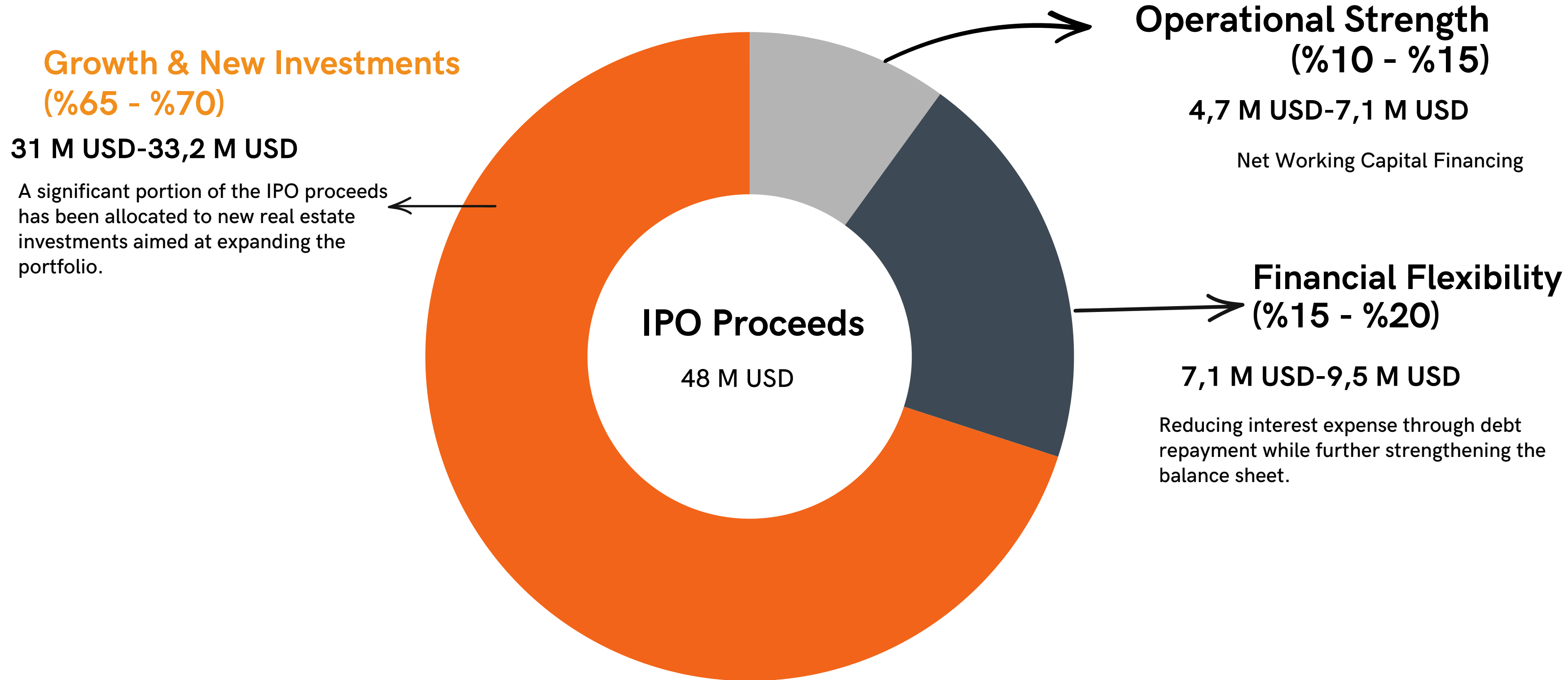
Rising Operational Profitability

Current Ratio

4,35

(High liquidity and debt repayment capacity as of 2026).

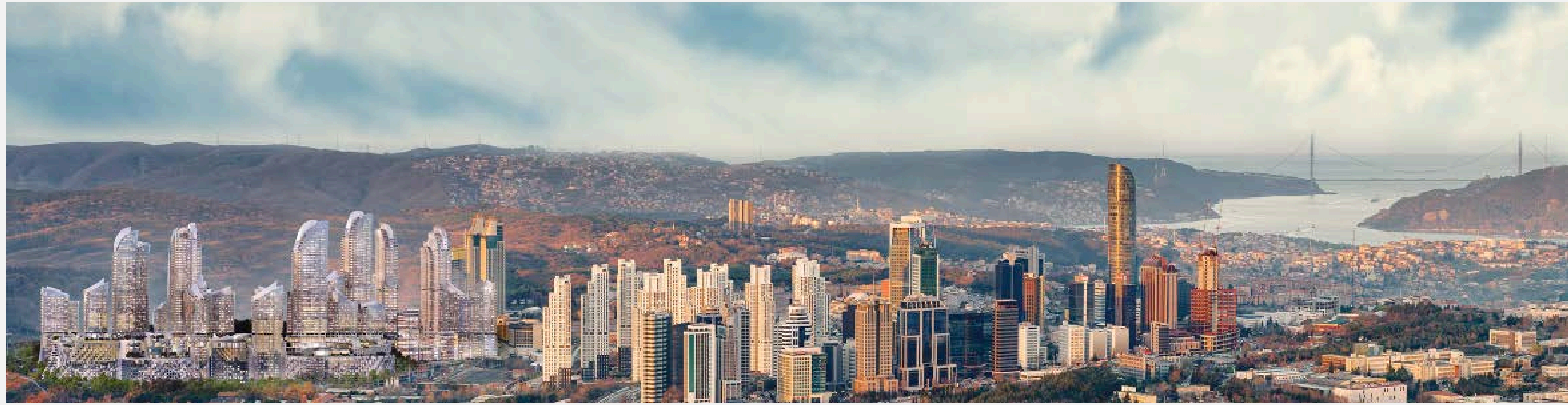
Capital Allocation: Use of IPO Proceeds



The IPO serves as a leverage tool enabling the company to enter new Limited Supply / High Demand projects in an aggressive yet prudent manner, rather than merely monetizing its existing assets.

IPO Momentum and Value Creation Cycle





Contact Information

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