



# CORPORATE PRESENTATION

July 2026

# AGENDA

- 01 TURKISH ECONOMY OVERVIEW
- 02 TURKISH BANKING SECTOR OVERVIEW
- 03 GARANTI BBVA CORPORATE PROFILE & FINANCIAL HIGHLIGHTS
- 04 SUSTAINABILITY AT GARANTI BBVA
- 05 CORPORATE GOVERNANCE AT GARANTI BBVA

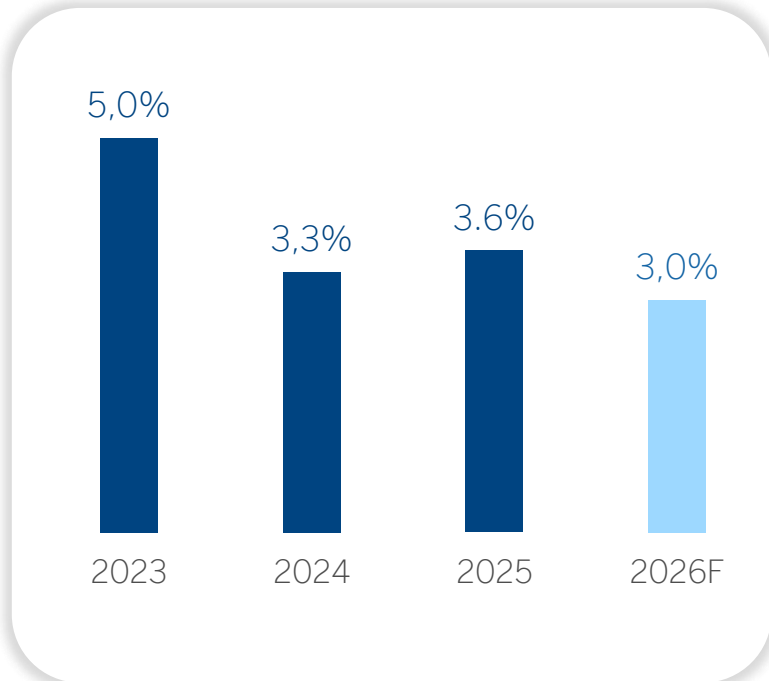
01

# TURKISH ECONOMY OVERVIEW

# TURKISH ECONOMY (I/II)

## GDP GROWTH

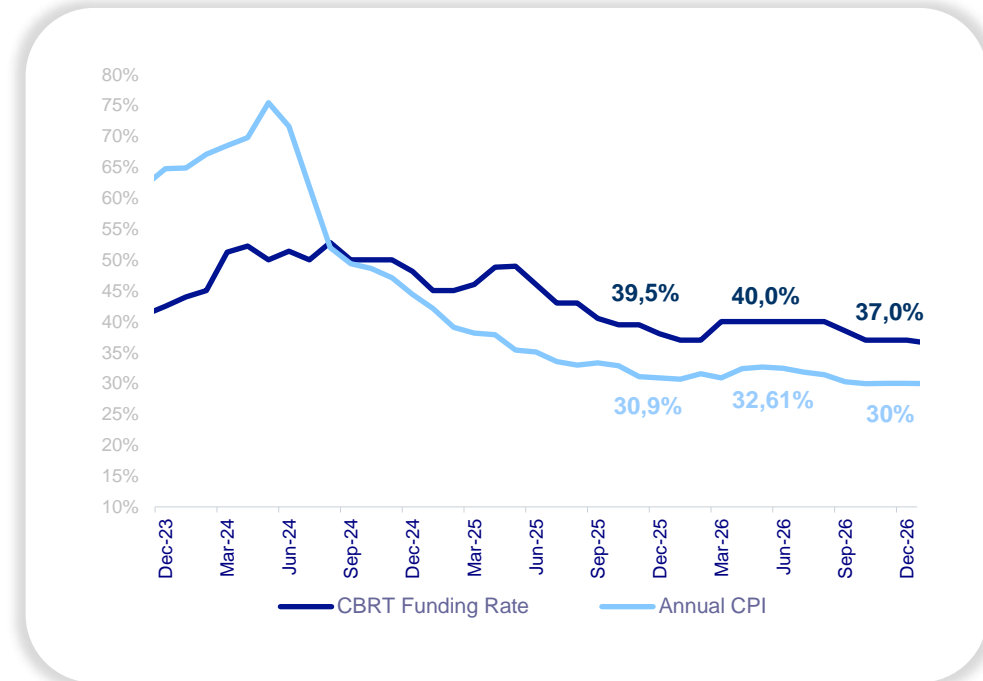
(YoY)



- The recent normalization in energy prices, if sustained, and a potentially faster easing cycle by the CBRT might pose **slight upside risks to our 2026 GDP growth forecast of 3.0%**, which assumes Brent oil prices averaging around USD 90 per barrel in 2H26 and the funding rate declining to 37% by year-end through a normalization in funding beginning in September.

## CBRT FUNDING RATE & CPI EXPECTATIONS

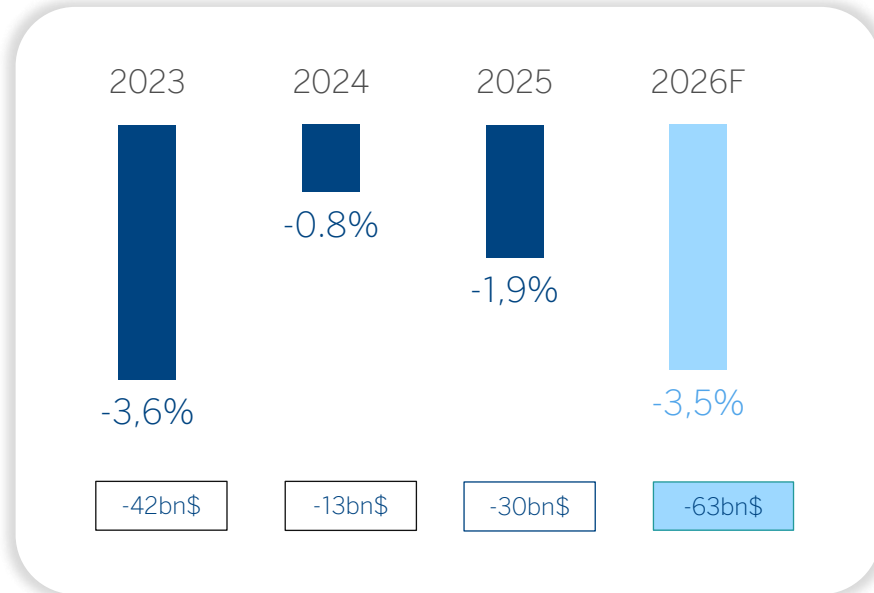
(End of the Period)



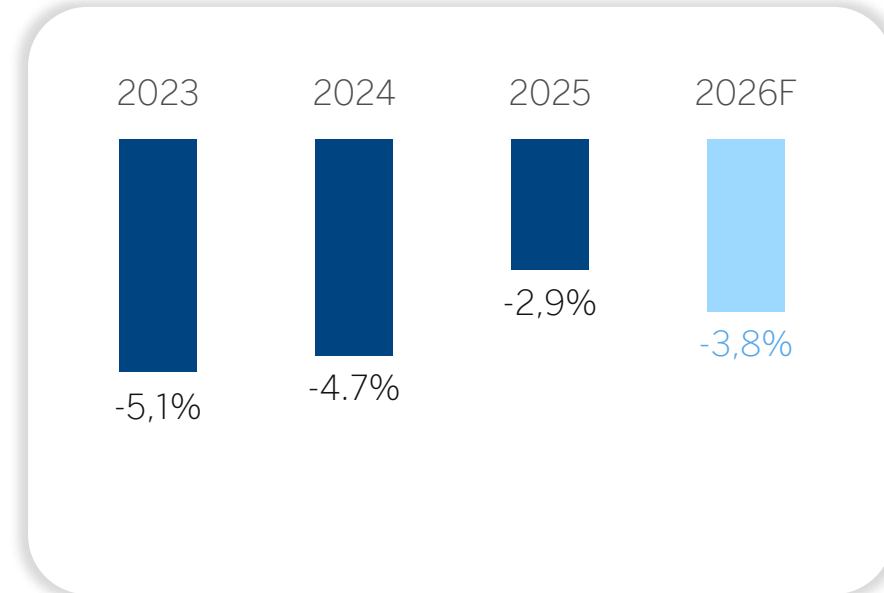
- Cumulative inflation reached 16.6% in May 2026, exceeding the 15.1% recorded during the same period last year, mainly due to higher energy and food prices, while core inflation showed only limited improvement.
- Assuming limited fiscal support and cautious stance from CBRT, **the recent ease in energy prices could bring 2026 year-end inflation slightly below our forecast of 30%. We expect CBRT funding rate to gradually normalize towards the policy rate in Sep and finish the year at 37%. Depending on the gains in inflation outlook, there might be limited room for additional easing.**

## TURKISH ECONOMY (II/II)

### CA DEFICIT / GDP (year end)



### CG BUDGET DEFICIT / GDP (year end)



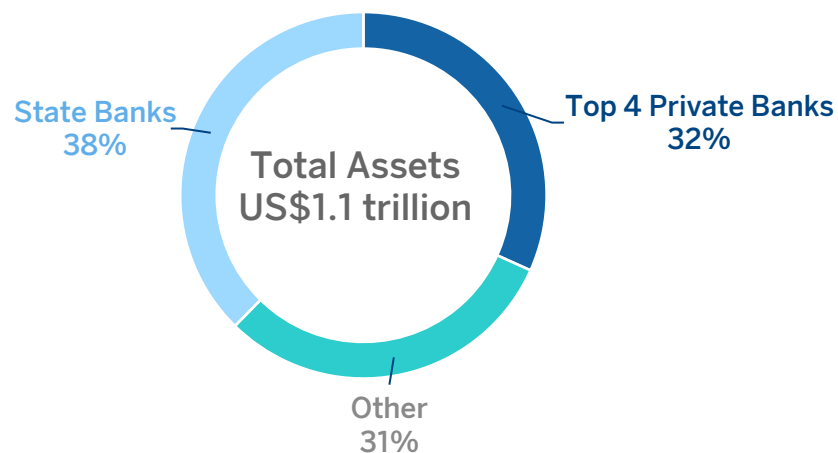
- Given the recent normalization in energy prices, and favorable tourism revenues, **risks to our baseline current account deficit forecast of 3.5% of GDP are skewed toward smaller deficit**. Depending on a definitive end of US-Iran war, the current account deficit could narrow to around 3.0% of GDP (50-55bn\$).

- The cash deficit-to-GDP ratio reached 3.3%, returning to end-2025 level in May: supportive tax revenues and ongoing discipline in non-interest expenditures prevent faster worsening in fiscal balance. Despite the sliding scale system and the likelihood of lower tax revenues on expected weak activity, **the selective and limited support to activity would lead fiscal balance not to deviate much from the MTP target of -3.5% of GDP in 2026**. The recent ease in energy prices could diminish the pressure on fiscal balance.

02

# TURKISH BANKING SECTOR OVERVIEW

# TURKISH BANKING SECTOR (I/V)



|                                | # of Banks | Share in Assets | Share in Loans | Share in Deposits |
|--------------------------------|------------|-----------------|----------------|-------------------|
| Top 4 Private Commercial Banks | 4          | 32%             | 34%            | 34%               |
| State Comm. Banks              | 3          | 38%             | 37%            | 41%               |
| Other Private Commercial Banks | 28         | 14%             | 14%            | 14%               |
| Development & Inv. Banks       | 21         | 7%              | 7%             | -                 |
| Participation Banks            | 10         | 9%              | 8%             | 11%               |
| <b>Total:</b>                  | <b>66</b>  |                 |                |                   |

Strictly regulated & Basel III compliant strong capital

**CAR**  
**16.0%**

Strong Profitability

**ROAE**  
**25.9%**

Deposit-driven liability mix

**Deposits / Assets**  
**62%**

18% External funding share in assets

Healthy Asset Quality and strong coverage ratios

**NPL Ratio**  
**2.8%**










76% NPL Coverage

Note: Sector figures are based on bank-only BRSA monthly data as of March 2026

Number of banks figures are based on BRSA monthly data, excludes banks under SDIF and Ziraat Dinamik Bank (Digital bank)

# TURKISH BANKING SECTOR (II/V)

➤ DOMINATED BY TOP 4 PRIVATE BANKS & 3 STATE BANKS

| TOP 9 BANKS <sup>1</sup>   | Assets Market Share | Perf. Loans Market Share | Foreign Ownership             | Free Float |
|--|---------------------|--------------------------|-------------------------------|------------|
|  Ziraat Bankası     | 20.9%               | 21.4%                    | (State Bank)                  | -          |
|  VakıfBank          | 13.3%               | 14.7%                    | (State Bank)                  | 7.5%       |
|  TÜRKİYE İŞ BANKASI | 11.8%               | 11.7%                    | -                             | 32.3%      |
|  HALKBANK           | 10.6%               | 9.9%                     | (State Bank)                  | 8.4%       |
|  Garanti BBVA       | 9.6%                | 11.1%                    | BBVA (85.97%)                 | 14.0%      |
|  AKBANK             | 8.2%                | 8.6%                     | -                             | 38.6%      |
|  YapıKredi         | 8.1%                | 8.6%                     | -                             | 53.8%      |
|  QNB              | 4.8%                | 5.6%                     | Qatar National Bank (99.88%)  | 0.12%      |
|  DenizBank        | 4.6%                | 5.0%                     | Emirates NBD Bank PJSC (100%) | -          |

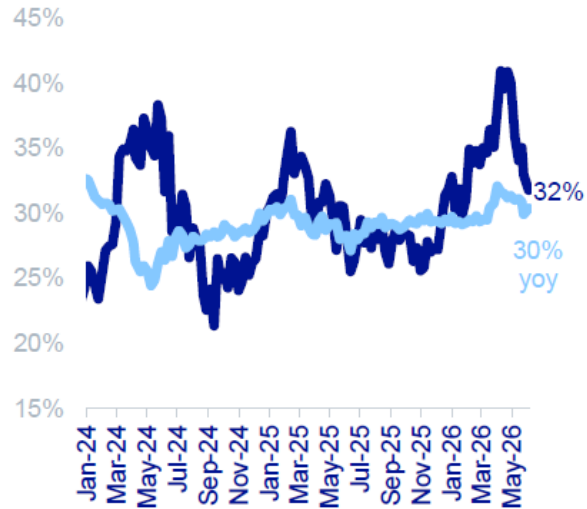
Note: Sector figures are based on bank-only BRSA monthly data as of March 2026.

<sup>1</sup> Top 9 banks make up 77.2% of sector's total asset as of March-26 in sector. Assets and loans market shares are among commercial banks.

# TURKISH BANKING SECTOR (III/ V)

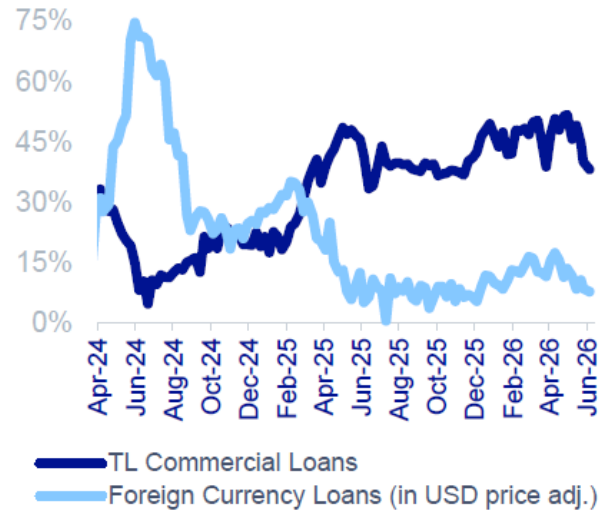
## TOTAL CREDIT GROWTH (FX ADJ)

13 WEEK ANNUALIZED & YOY



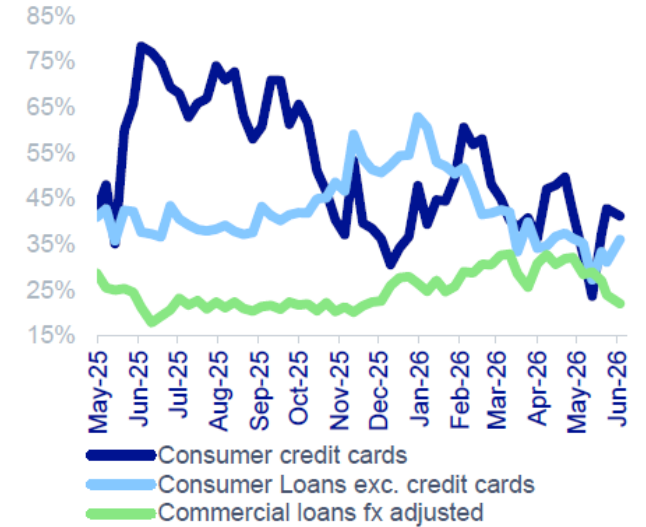
## COMMERCIAL LOANS

13 WEEK ANNUALIZED, DEPOSIT BANKS



## CONSUMER CREDIT SEGMENTS

13 WEEK ANN.

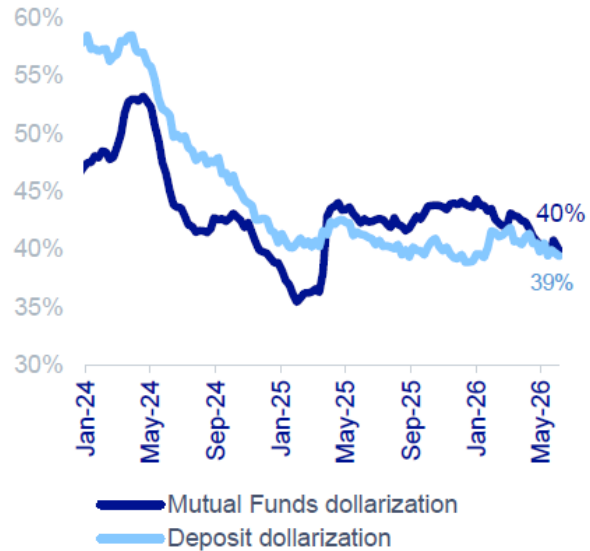


The deceleration in credit growth is observed in both consumer and commercial lending, where **TL commercial lending** is supported by most recent credit packages for SMEs and non-capped items.

# TURKISH BANKING SECTOR (IV/ V)

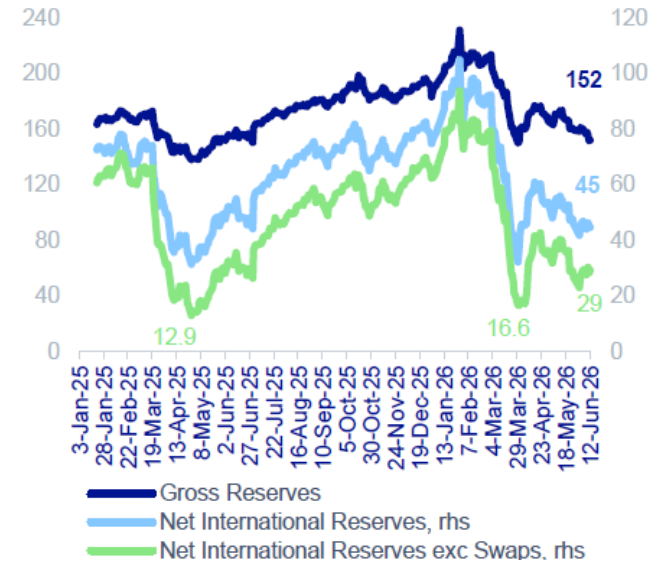
## RESIDENTS' DOLLARIZATION RATIO\*

(%)



## CBRT INTERNATIONAL RESERVES

(\$Usbn, as of June 12th)



Source: CBRT, TEFAS, BRSA and Garanti BBVA Research

\* FC Funds consist of FC Hedge Funds, Eurobond Funds and Precious Metals Funds

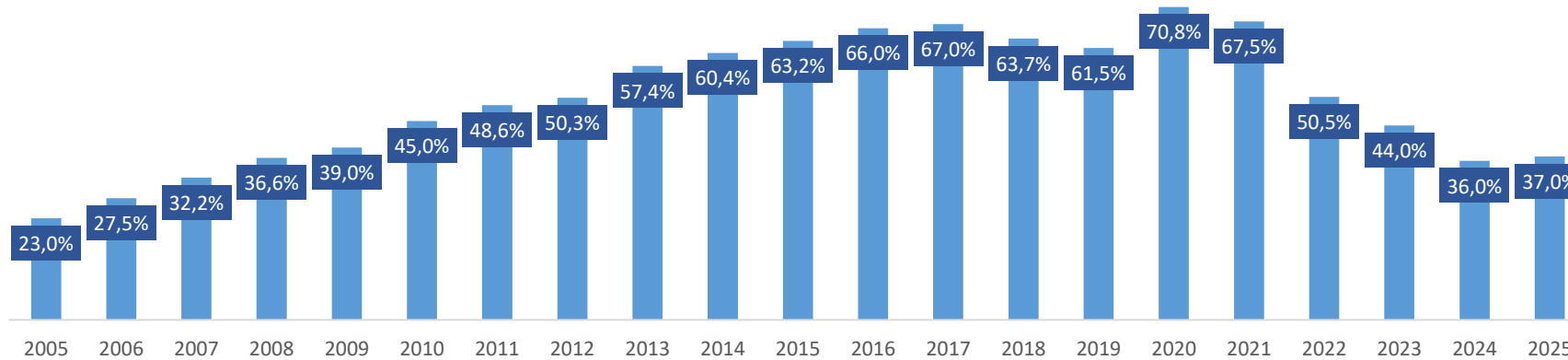
Residents' dollarization remains contained, while the CBRT has resumed reserve accumulation as capital inflows recovered after the temporary reversal observed in late May.

# TURKISH BANKING SECTOR (V/V)

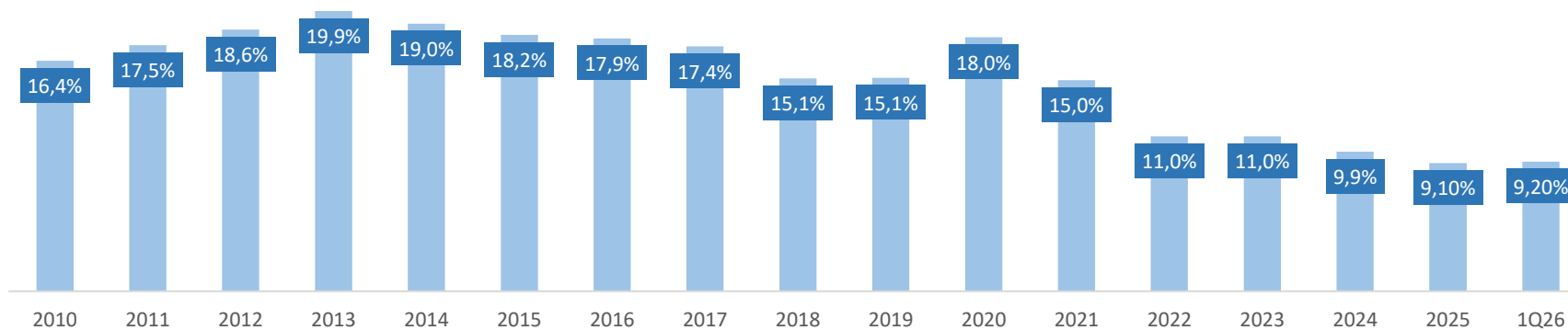
## Highly deleveraged, suggesting strong potential for growth

*Loan-to-gdp ratios reached its last 15-year low and Households' debt over GDP fell to 10%, staying low among peers*

Turkish Banking Sector Loan / GDP



Household Debt/GDP - TR



# MONETARY STANCE CONTINUES TO BE SUPPORTED WITH THE MACRO-PRUDENTIAL MEASURES

## Reserve Requirement (RR)

*TL deposits & related items*

- **Standard TL deposits with maturities:**
  - Demand, 1M & 3M: **17%**
  - >3M: **10%**
- **Other Liabilities**
- *Funds from repo transactions from abroad,*
- *Loans obtained from abroad*
  - **Up to 1M 20%**
  - **Up to 3M 16%**
  - **Up to 1Y 14%**
- *Deposits/participation funds from banks abroad and liabilities to the head office abroad with maturities up to 1Y* **14%**
- **FC deposits (non-gold) with maturities\*:**
  - Demand & 1M: **32%** (prev. **30%**)
  - With longer maturities: **28%** (prev. **26%**)
- **Recent changes** (from July-17, 2026):
  - The additional 2.5% TL reserve requirement on FX deposits/participation funds has been removed.

## Growth caps

*(For the 8-week calculation period - effective from calculation period dated 17 July 2026, applicable to loans disbursed as of 23 May 2026)*

- **SME loans: 4.5%** (prev. **5.0%**)
- **Other commercial loans: 2.0%** (prev. **3.0%**)
- **Auto loans: 3.0%** (prev. **4.0%**)
- **GPL: 3.0%** (prev. **4.0%**)
- **Overdraft loans (>3 installments): 4.0%** (education-related loans excluded)
- **Overdraft account limits: 1.0%** (prev. **2.0%**)
- **FC loans: 0.5%** (prev. **1.0%**, revised as of **30 Jan 2026**)
- **Exclusions:** CGF loans excluded; export / investment / agriculture / tradesman loans excluded.
- **Penalty:** excess amount must be parked at CBRT **blocked 1 year, 0% remuneration** (equal to amount exceeding caps)
- **Recent changes** (from Mar-28, 2026):
  - Earthquake region loans no longer exempt (subject to 5%/3% caps).
  - Small business loans brought under SME loan caps (5%).

## Deposit regulation

*(For the 8-week calculation period)*

- **Retail TL deposit weight in total:**
  - <60% increase by **0.8%**
  - 60–65% increase by **0.4%**
  - >65% **maintain**
- If above targets **not achieved, 3% commission** has to be paid **upon the FC deposit base.**
- **Commercial TL deposit weight in total:**
  - <60% increase by **0.6%**
  - >60% **maintain**
- If above targets **not achieved, 1.5% commission** has to be paid **upon the FC deposit base.**

03

# GARANTI BBVA CORPORATE PROFILE & FINANCIAL HIGHLIGHTS

## ABOUT GARANTI BBVA

### Most Valuable Bank in BIST-100

|   |                 |  |
|---|-----------------|--|
| Market Capitalization<br><i>(1 July 2026)</i>           | <b>\$12.5mn</b> | <b>#1</b><br><i>(among BIST-Banks)</i> |
| Relative return to XBANK<br><i>(as of 1 July 2026).</i> | <b>+0.4%</b>    |  |

### Customer – driven balance sheet mix

|                           |              |           |
|---------------------------|--------------|-----------|
| TL Loans                  | <b>21.9%</b> | <b>#1</b> |
| Consumer Loans (exc. CCs) | <b>23.0%</b> | <b>#1</b> |
| TL Customer Deposit       | <b>21.8%</b> | <b>#1</b> |

*Note: Represents market share among private banks.*

Total Customers    Branches

**30.6mn**                      **795**

Employees                      Subsidiaries

**23,311**                      **22**

*\*Subsidiaries within the scope of IFRS consolidation*

### Superior Digital Experience

Digital Active Customer    **18.2 million**

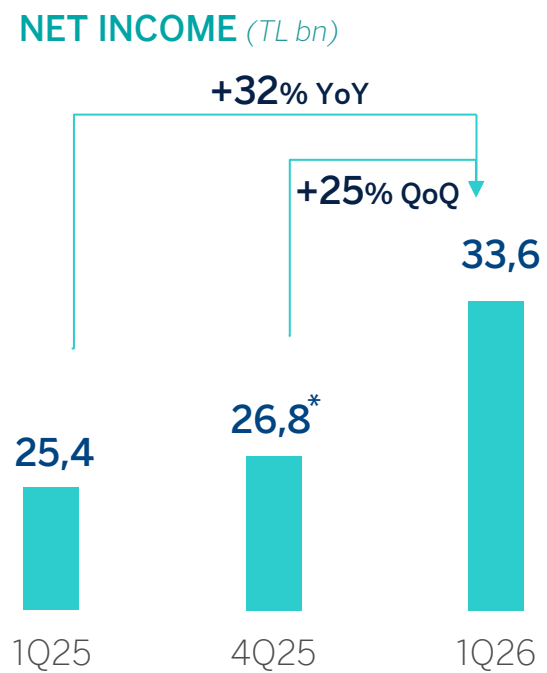
**1 in every 5 transactions** carries through Garanti BBVA Mobile

Mobile Banking Net Promoter Score    **#1**  
*(among Tier-1 banks)*

### Best-in-class profitability & solid capital

|                    |              |  |
|--------------------|--------------|--|
| ROAE               | <b>30.3%</b> | <b>#2</b><br><i>(among Tier-1 banks)</i> |
| Consolidated CAR   | <b>16.2%</b> | <b>#1</b>                                |
| Consolidated CET-1 | <b>12.0%</b> | <b>#1</b>                                |

# ABOUT GARANTI BBVA - PROFITABILITY



**ROAE**  
30.3%

**ROAA**  
2.9%

**CET-1**  
12.0%

\*As per the regulation announced at the end of December 2025, for tax accounting purposes, inflation accounting is no longer applicable for prepaid expenses, and fixed assets are now revalued using the revaluation rate instead of the inflation rate. Accordingly, the December financial statements also reflect these adjustments for the first eleven months of the year.

Note: In 1Q26, due to the ongoing sale process of our Romania subsidiary, related P&L items have been reclassified under "Income / Expense from Discontinued Operations." 1Q25 P&L is restated in the financials.

## KEY FINANCIAL STRENGTHS OF GARANTI BBVA

**1** **STRONG  
CUSTOMER  
DRIVEN  
ASSET BASE**

**2** **STRATEGICALLY  
MANAGED  
FUNDING  
STRUCTURE**

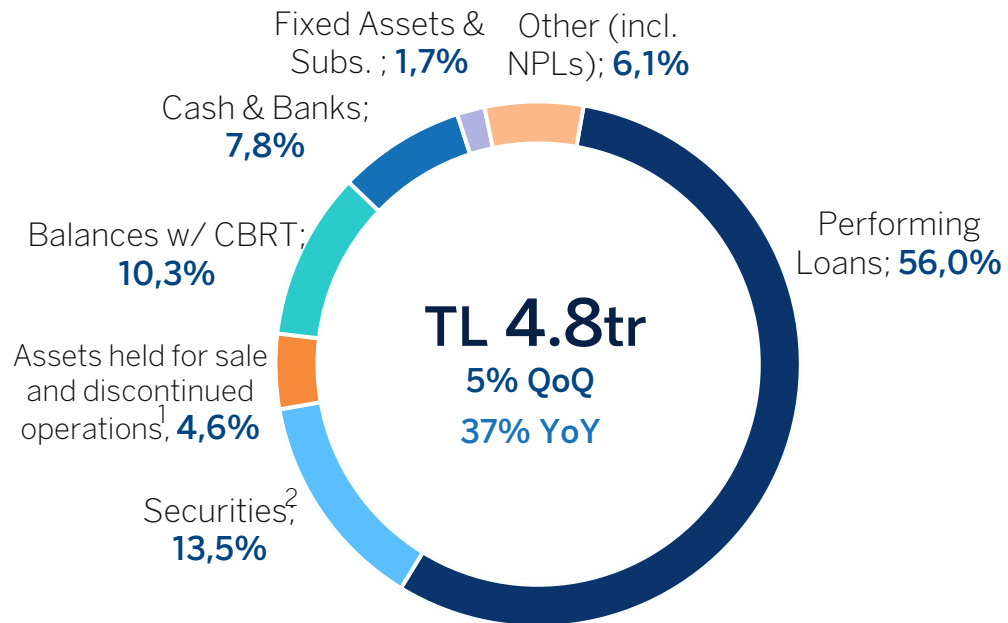
**3** **SOLID  
ASSET QUALITY,  
STRONG  
COVERAGE  
RATIOS**

**4** **HIGHEST NIM  
AND SUPERIOR  
FEE BASE**

**5** **STRONG CAPITAL POSITION**

# 1 STRONG CUSTOMER-DRIVEN ASSET BASE SUPPORTS RECURRING REVENUE GENERATION

## ASSET BREAKDOWN

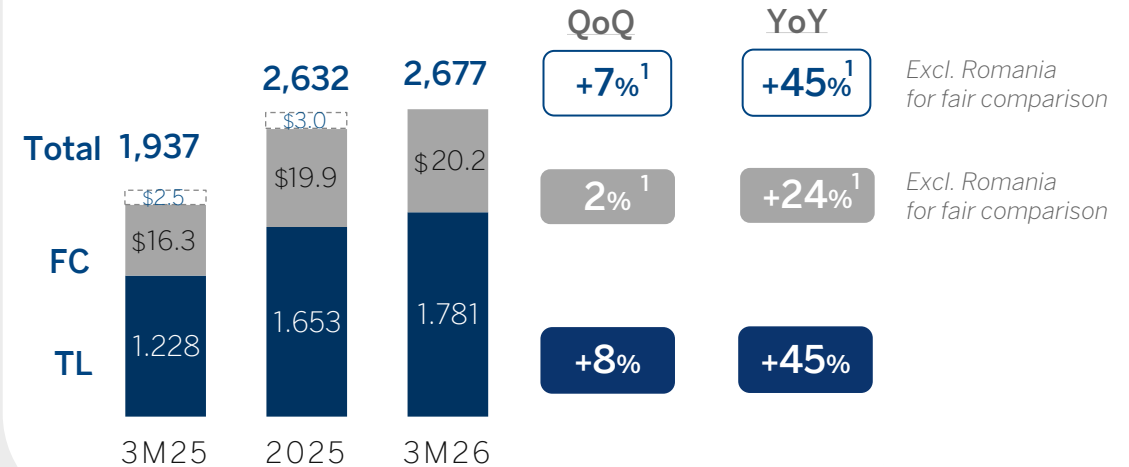


### HIGHEST SHARE OF LOANS IN ASSETS

**56%**

58% bank-only vs. sector: **50%\***

## PERFORMING LOANS (TL, US \$ billion)



<sup>1</sup> Represents FC Loans / Securities balance at our Romanian subsidiary.

## LEADER IN TL LOANS, CONSUMER LOANS AND CREDIT CARDS

### MARKET SHARE

(among private comm'l banks)

|   | DEC'25 | MAR'26        |
|---|--------|---------------|
| TL loans                                | 22.1%  | <b>21.9%</b>  |
| TL Business (inc. SMEs & Corporate CCs) | 20.4%  | <b>20.2%</b>  |
| TL Micro & Small Enterprises            | 24.2%  | <b>24.5%*</b> |
| Consumer (excl. CCs)                    | 23.3%  | <b>23.0%</b>  |
| Consumer GPL (incl. overdraft)          | 21.6%  | <b>21.3%</b>  |
| Consumer Mortgage                       | 29.8%  | <b>29.6%</b>  |
| Consumer Credit Cards                   | 23.6%  | <b>23.9%</b>  |

1: In 1Q26, due to the ongoing sale process of our Romania subsidiary, related balance sheet items have been reclassified under "Assets held for sale and discontinued operations."

2: \$3bn short-term placement to high-quality liquid assets at quarter-end resulted in a temporary increase in FC securities balance

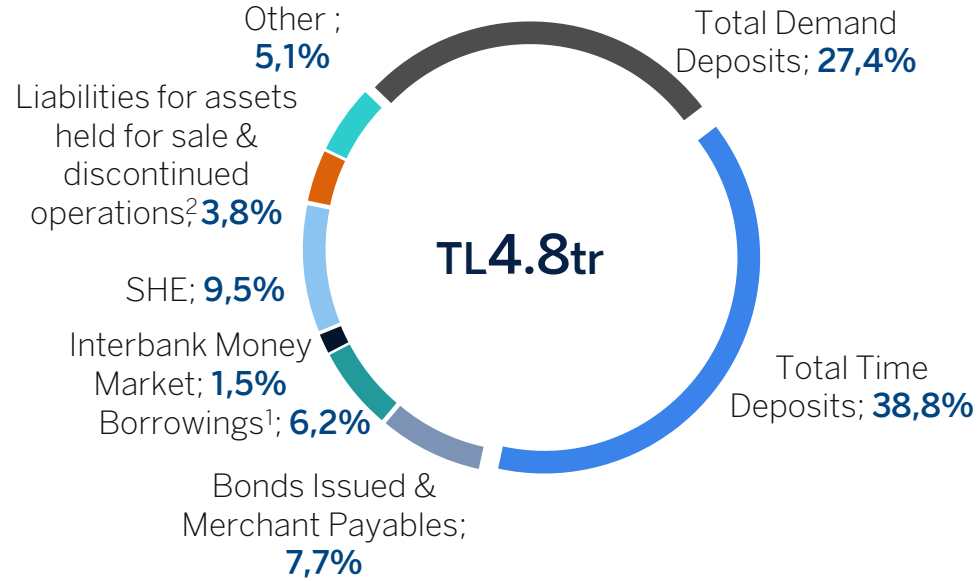
\* Sector data is based on BRSA February monthly data, among commercial banks. Based on bank-only.

Sector figures used in market share calculations are based on bank-only BRSA weekly data as of 27.03.2026, for private commercial banks.

## 2 STRATEGICALLY MANAGED FUNDING STRUCTURE

- High share of free capital & demand deposits

### LIABILITIES & SHE BREAKDOWN



### FREE FUNDS / AVG. IEA

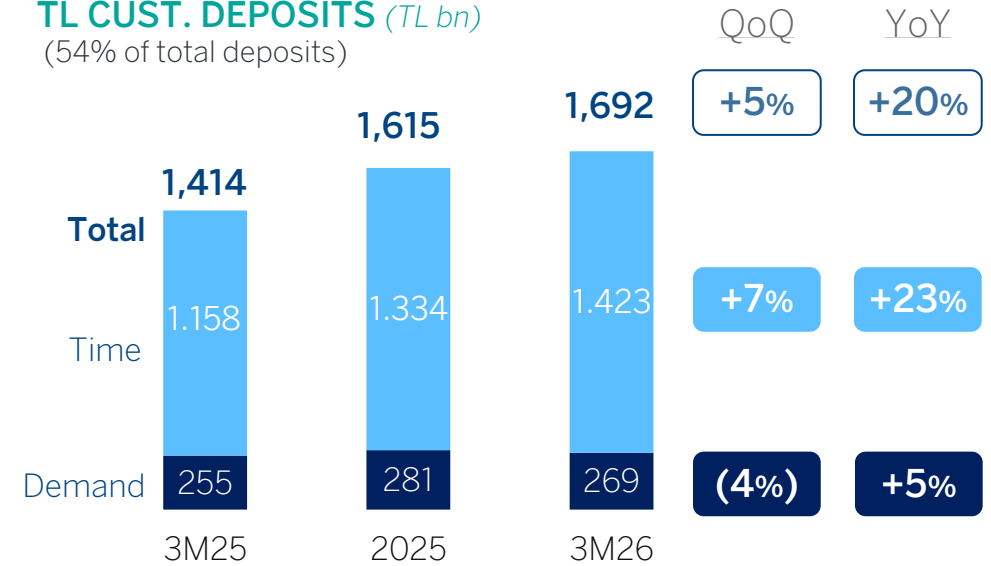
**25%**

Bank-only vs. private peer avg. of 17%

High share of free funds mirrors the NIM strength

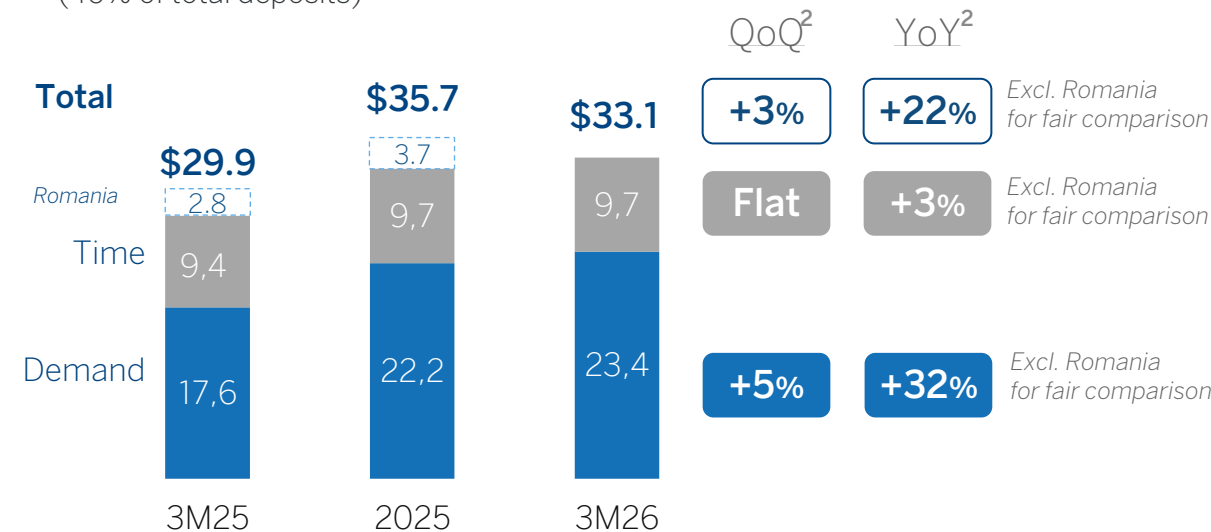
### TL CUST. DEPOSITS (TL bn)

(54% of total deposits)



### FC CUST. DEPOSITS<sup>2</sup> (US\$ bn)

(46% of total deposits)



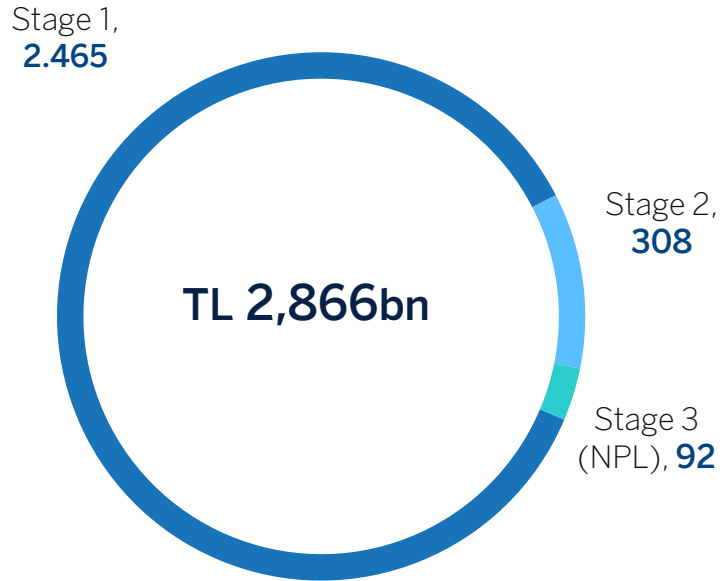
<sup>1</sup> Includes funds borrowed, sub-debt & FC securities issued

<sup>2</sup> In 1Q26, due to the ongoing sale process of our Romania subsidiary, related balance sheet items have been reclassified under "Liabilities for assets held for sale and assets of discontinued operations."

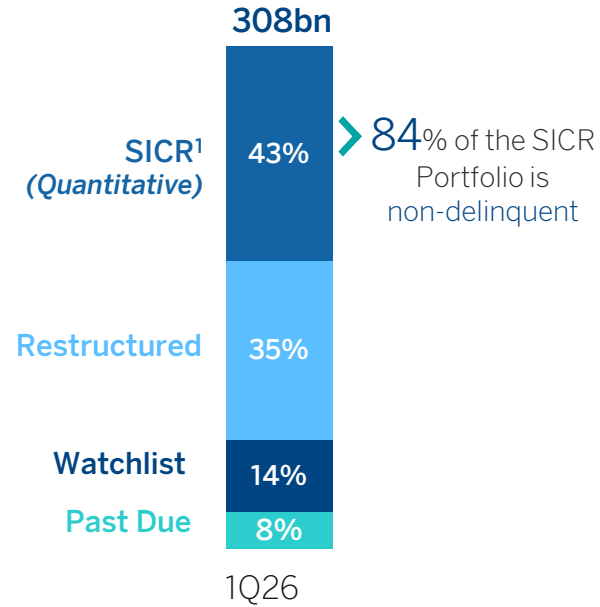
Note: Free funds: Equity – Reserve Requirements – Net NPL – Subsidiaries- Fixed Assets + Demand Deposits. Peer average is per latest available 2025YE data

# 3 SOLID ASSET QUALITY, STRONG COVERAGE RATIOS

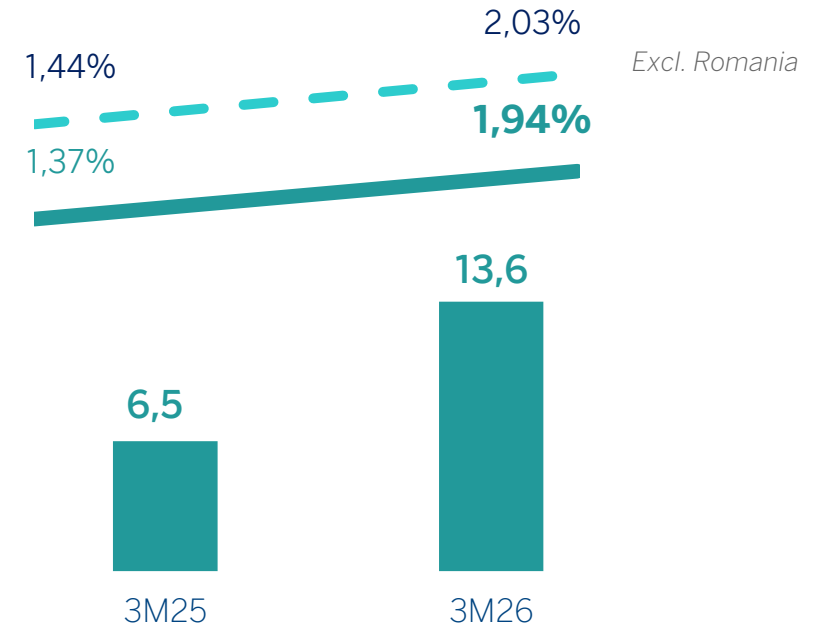
## LOANS & RECEIVABLES PORTFOLIO BREAKDOWN (TL bn)



## STAGE-2 BREAKDOWN (TL bn) (11% of gross loans)



## CUMULATIVE



## Coverage Ratios

|                      | Dec'25 | Mar'26 |
|----------------------|--------|--------|
| Stage-2 Loans        | 8.6%   | 7.5%   |
| Stage-3 Loans        | 62.8%  | 62.8%  |
| Total Loans Coverage | 3.1%   | 3.1%   |

FC coverage 14%  
TL coverage 5%

> Currency depreciation impact 1Q26: 8bps  
No impact on bottom line as it is 100% hedged

<sup>1</sup> SICR: Significant Increase in Credit Risk per our threshold for Probability of Default (PD) changes

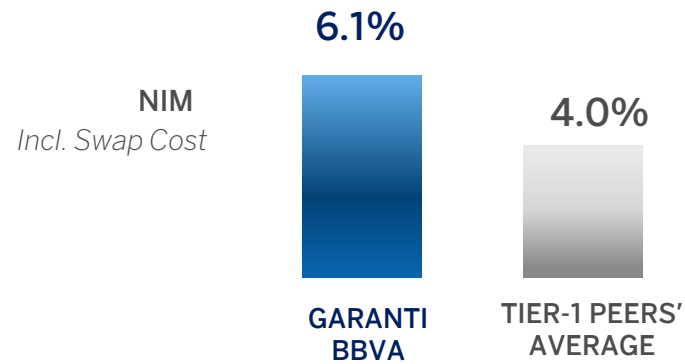
<sup>2</sup> 4Q25 excludes Romania for fair comparison. Following the ongoing sale process of our Romania subsidiary, in 1Q26 financials related items have been reclassified under "other" in footnote numbered 5.1.5.10

Note: In 1Q26, due to the ongoing sale process of our Romania subsidiary, related P&L items have been reclassified under "Income / expenses from discontinued operations and balance sheet items are reclassified under Assets held for sale and discontinued operations." 1Q25 P&L was restated in the 1Q26 financials. Note-2: Net CoR excludes currency effect, as it is 100% hedged and has no bottom line impact

# 4 HIGHEST NIM GENERATION...

## NIM INCL. SWAP COST<sup>1</sup>

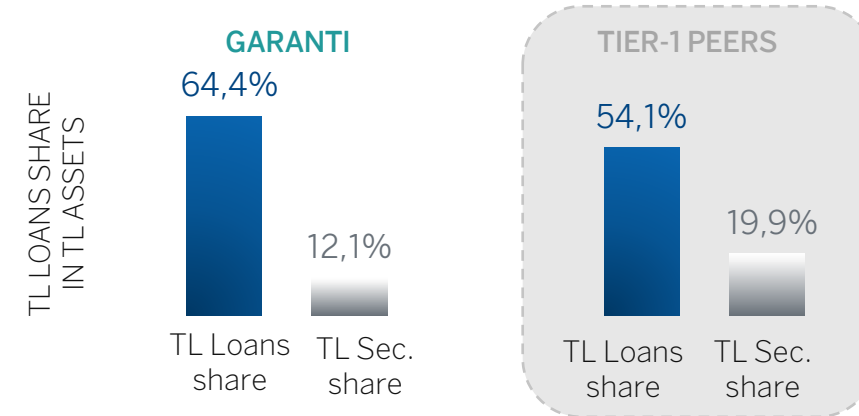
CUMULATIVE



➤ Higher TL loan share in asset mix explains superior NIM performance vs. peer average.

## HIGHER WEIGHT OF HIGH YIELDING ASSET: TL LOANS

(% in TL Assets, 2025)



## AVG. ANNUAL YIELD (Outstanding)

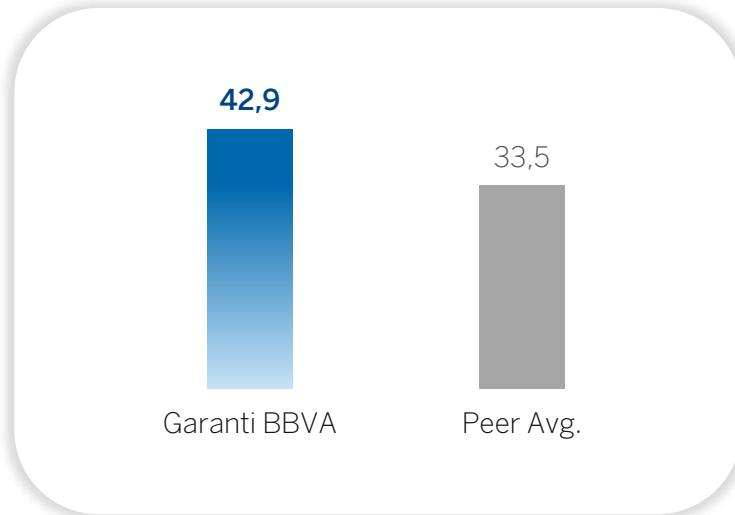


- TL loans' yield was **~2x higher** than the securities' in 3M26.
- Favorable securities mix with lower CPI and increased FC share: 58% of TL securities are **fixed rate securities** at attractive rates

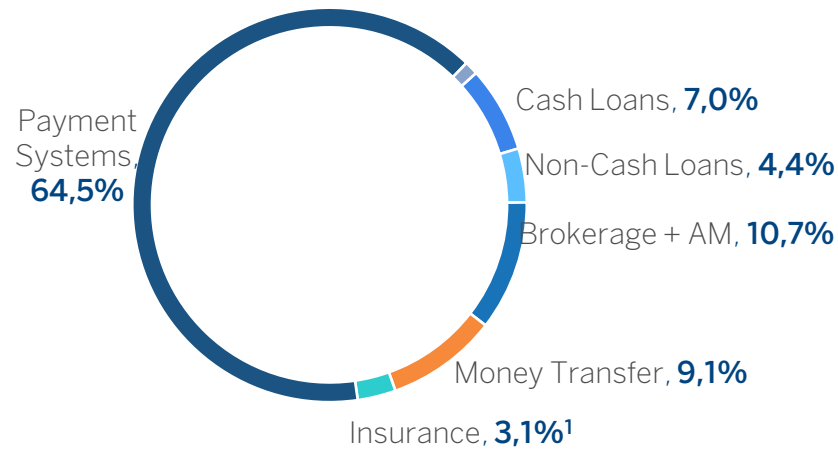
# 4 ...AND SUPERIOR FEE BASE

## NET FEES & COMMISSIONS

(TL bn, per BRSA Consolidated financials, 1Q26)



## NET F&C BREAKDOWN<sup>1</sup>



|                        | YoY         |           |
|------------------------|-------------|-----------|
| <b>Payment Systems</b> | <b>+39%</b> | <b>#1</b> |
| <b>Money Transfer</b>  | <b>+41%</b> | <b>#1</b> |
| <b>Insurance</b>       | <b>+51%</b> | <b>#1</b> |
| <b>Brokerage + AM</b>  | <b>+83%</b> |           |



### EXPANDING CUSTOMER BASE

**+ 2.4mn** Annual increase in number of customers

**30.6mn** 1 in every 2 banking customers in Türkiye is a Garanti BBVA customer.



### INCREASING DIGITAL PENETRATION

**18.2mn** Digital active customers (+1.2mn YoY increase)

**#1** Mobile NPS score, with continued upward momentum

**16.8mn/** daily log-in on average  
1 in every 5 mobile banking transactions in Türkiye is conducted through Garanti BBVA Mobile



### PROACTIVE SERVICE WITH SMART ASSISTANT UGI

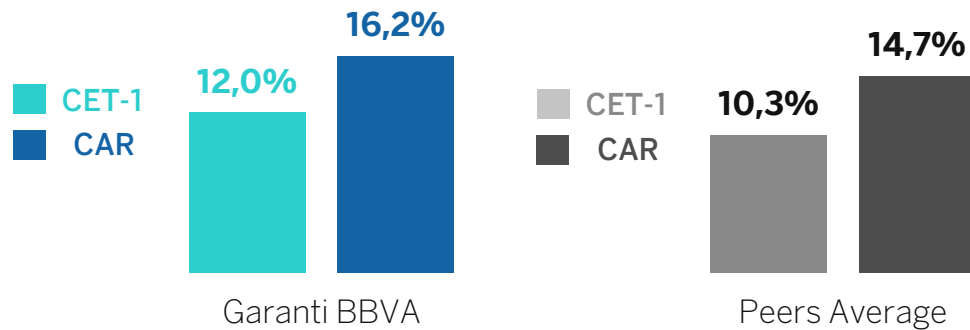
**8.8mn** Number of customers reached by our digital assistant UGI through mobile channels >77mn chat

**200 topics** All generic content transformed to LLM (powered by OpenAI), covering 200 different topics

# 5 SUSTAINED SOUND SOLVENCY

## SOLVENCY RATIOS

(without BRSA forb)



### EXCESS CAPITAL<sup>1</sup>

TL **149** bn

Consolidated &  
w/o forbearance

### FX SENSITIVITY

**12** bps

CAR sensitivity to 10% TL  
depreciation

### SUB-DEBT ISSUANCES

**+1.61** bps

Full year impact on CAR  
in 2025

### TIER-2 ISSUANCES

**\$ 2.5** bn

in 2024 & 2025

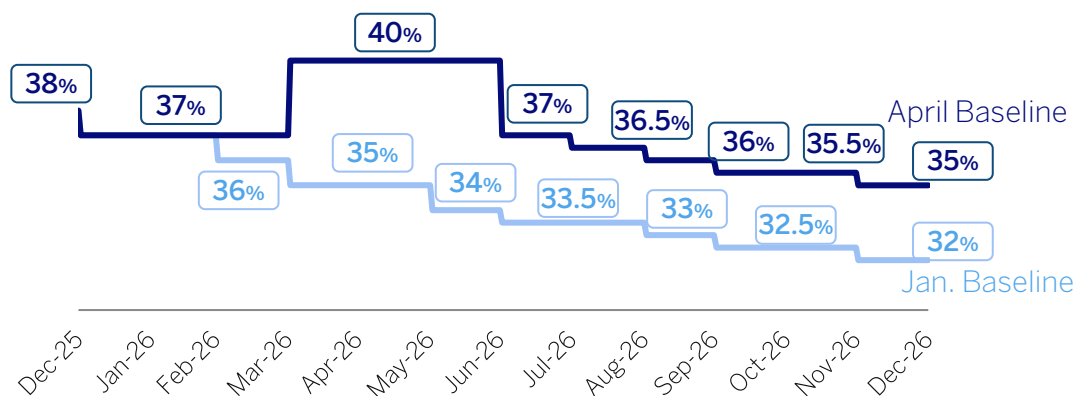
<sup>1</sup> Required Consolidated CAR level = 8.0% + SIFI Buffer for Group 2 (1.5%) + Capital Conservation Buffer (2.5%) + Counter Cyclical Buffer (0.16%); Required Consolidated Tier-1=6.0% + Buffers; Required Consolidated CET-1= 4.5%+Buffers.

\* 2025 capital ratios are presented without BRSA's forbearance. CAR and CET-1 ratios presented in the 2025 YE financial statements included the forbearance impact of 1.86% and 1.5%, respectively. BRSA Forbearance Rule has been removed as of January 1st, 2026.

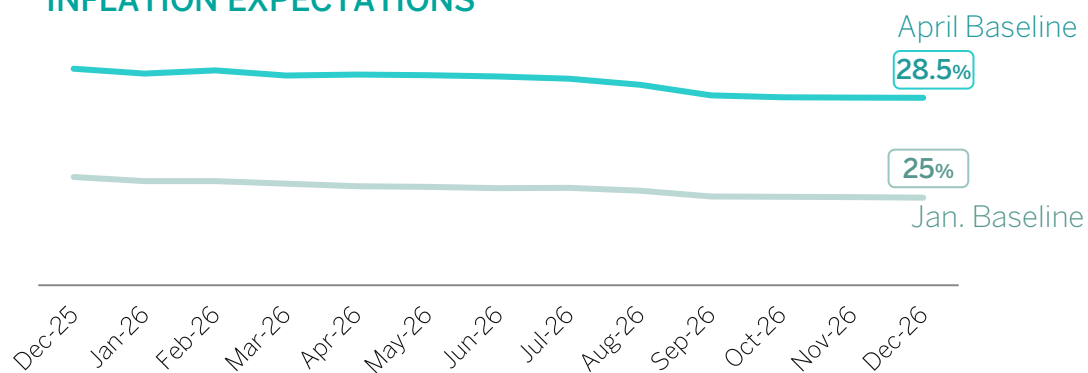
# 2026 OPERATING PLAN GUIDANCE

## MACRO FORECAST

### CBRT FUNDING RATE EXPECTATIONS



### INFLATION EXPECTATIONS



## 2026 OPERATING PLAN GUIDANCE

|   | Per January Baseline  | Current Outlook |
|---|---|-----------------|
| TL Loan Growth (YoY)                      | 30-35%  | In-line         |
| FC Loan Growth (YoY, in US\$) (bank-only) | Mid single digit  | In-line         |
| Net Cost of Risk (exc. currency impact)   | 2 - 2.5%  | In-line         |
| NIM incl. swap cost (YoY, change)         | ~75bps expansion (Extent of improvement will largely depend on the interest rate evolution and macro prudential measures) | Downside risk   |
| Fee Growth (YoY)                          | ~30-35%   | In-line         |
| OPEX Growth (YoY)                         | ~45-50%   | In-line         |

**ROAE (%)**

**Mid-single digit  
Positive Real ROE**

**Downside risk from higher  
inflation and margin pressure.**

Note-1: The 2026 Operating Plan Guidance takes into consideration that all regulations are in place as of February 4, 2026 are not changed and no new material regulations are implemented

Note-2 Net CoR excludes currency effect, as it is 100% hedged and has no bottom line impact

04

# SUSTAINABILITY AT GARANTI BBVA

# SUSTAINABILITY AT GARANTI BBVA



## Combating Climate Change

Contribution to Sustainable Development (2018-1Q26)

1.3 tr TL

Garanti BBVA sets TRY **3.5 trillion Sustainable Finance target for 2018-2029**

Decarbonization Target

1<sup>st</sup> company to declare this target in Türkiye\*

*\*Within the scope of the PACTA methodology*

Market share of wind power plants (WPP) by installed power financed by the Bank (2025YE)

21.4%



## Inclusive Growth

Financing the Women Entrepreneurs

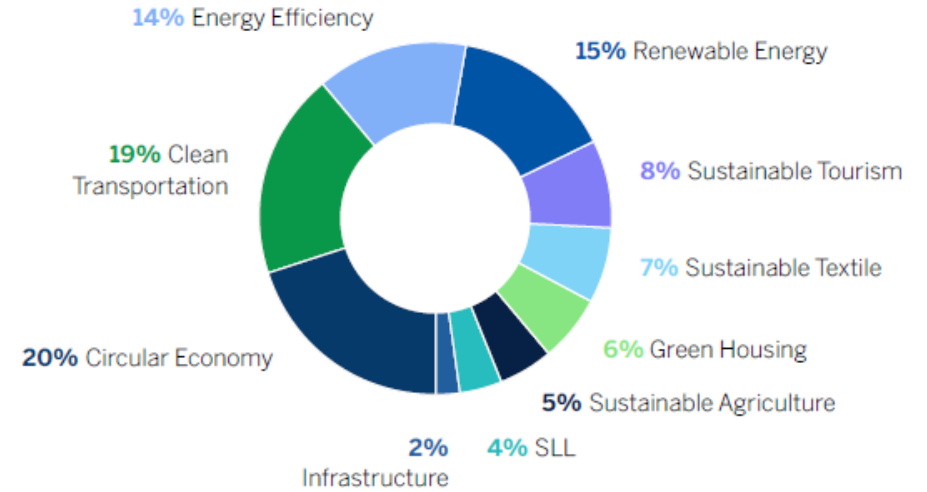
350 bn TL - in 5 years



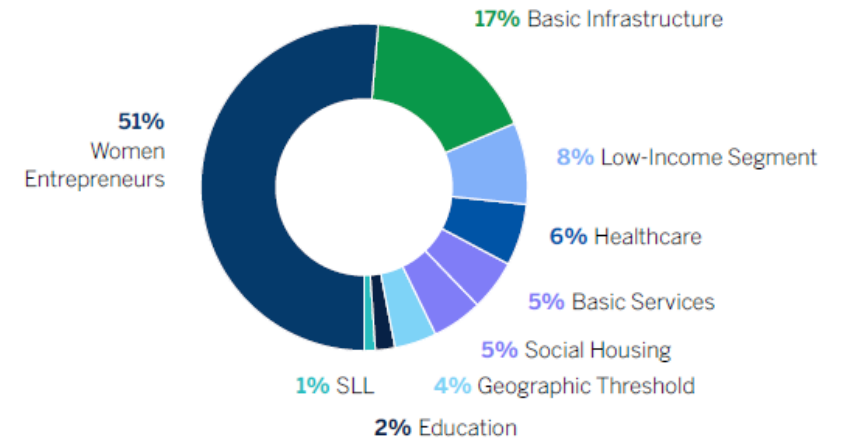
Women Entrepreneurs Competition

50.000 encouraged female entrepreneurs (2007-2025)

## Climate Mobilization



## Inclusive Growth Mobilization



# Leading Sustainable Business Channelling Target

Financing sustainable business models and embedding sustainability as a non-negotiable attribute in financial products

SUSTAINABLE BUSINESS  
CHANNELING TARGET

3.5 trillion TL

from 2018 to 2029

## HOLISTIC APPROACH TO SUSTAINABILITY

### Climate opportunities

- Electric transportation,
- Energy efficiency,
- Renewable power...

### Social opportunities

- Financial inclusion
- Entrepreneurship
- Social infrastructure...



### Natural capital opportunities

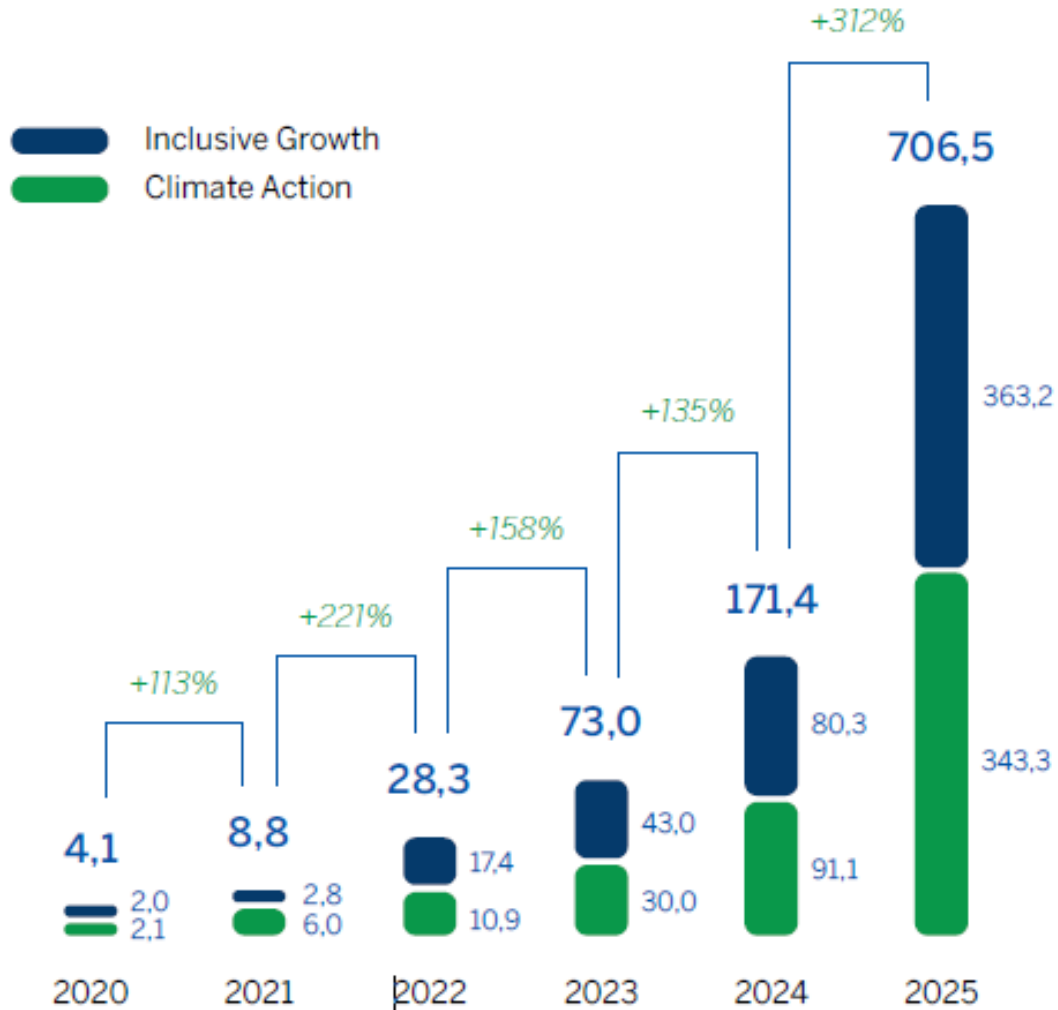
- Agriculture
- Water
- Recycling....

# Garanti BBVA Sustainability Journey



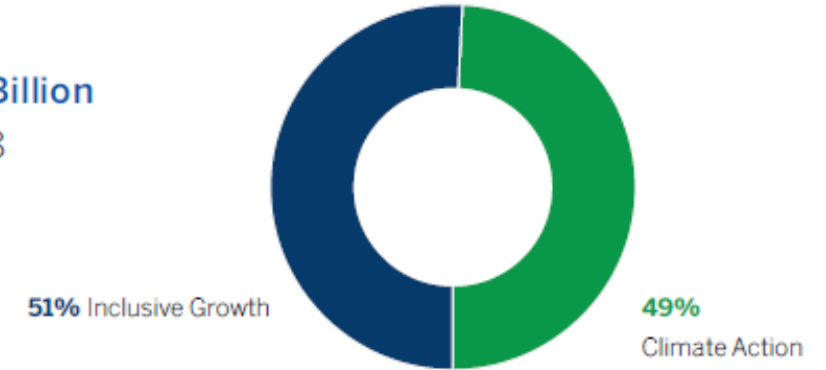
# COMBATING CLIMATE CHANGE (I/II)

## SUSTAINABLE FINANCE CHANNELING (TL MILLION)



Garanti BBVA sets TL 3.5 trillion Sustainable Finance target for 2018-2029.

TL ~ 997 Billion  
Since 2018



# COMBATING CLIMATE CHANGE (II/II)

## GARANTI BBVA DECARBONIZATION TARGETS

### DECARBONISATION

- **Garanti BBVA aims to align its credit portfolio with net zero scenarios** by 2050, using Net Zero Banking Alliance (NZBA) as guidance.
- 2030 decarbonization targets for carbon-intensive sectors, including **energy, automotive, iron & steel, and cement**, have been developed using the PACTA methodology and publicly disclosed in 2023.
- **Financed emissions are monitored** through the PCAF methodology.
- Transition plan for financed emissions is based on three pillars with a **management model to track decarbonization objectives** and capture potential business opportunities.

| Scenario          | Sector & Value Chain        | Emission Metric  | Emission Scope | Garanti BBVA Baseline (2022) | Garanti BBVA Progress (2024) | Garanti BBVA Progress (2025) | Reduction Target by 2030 | Reduction Target Progress (2022 vs. 2025) |
|-------------------|-----------------------------|--|----------------|------------------------------|------------------------------|------------------------------|--------------------------|---|
| IEA Net Zero 2050 | Energy (Power Generation)   | KG CO <sub>2</sub> e/MWh   | 1+2            | 371                          | 371                          | 364                          | (71)%                    | +3%                                       |
|                   | Automotive (Manufacturer)   | g CO <sub>2</sub> e/km   | 3              | 182                          | 171                          | 168                          | (40)%                    | +19%                                      |
|                   | Iron & Steel (Manufacturer) | KG CO <sub>2</sub> e/ ton steel  | 1+2            | 1,131                        | 1,414                        | 1,320                        | (13)%                    | 0%  |
|                   | Cement (Manufacturer)       | KG CO <sub>2</sub> e/ ton cement   | 1+2            | 726                          | 726                          | 726                          | (20)%                    | 0%  |
|                   | Coal*                       | Coal phase-out commitment was announced in 2021. Risks associated with coal operations will be minimized by 2030 and eliminated by 2040 at the latest. By 2025, the Bank observed a 33% reduction in coal-related risk exposure. |                |                              |                              |                              |                          |   |

\* Non-performing loans are excluded from this calculation.



### Sectorial alignment plans

To define commercial strategy and guide selective growth based on risk considerations and business opportunities



### Evaluation of customer transition plans

With specific tools integrated into the business strategy and decision-making process (Transition Risk Indicator – TRI)



### Integrated into the operation admission process

Proactive and dynamic portfolio Management, assessing the impact of individual transactions

Notes: Garanti BBVA has negligible Oil&Gas exposure.

\*The starting point for Energy, Automotive, Iron & Steel, and Cement is 2022.

\*\*Starting data for Energy has been updated.

\*\*\*The emission factor per ton of production in the iron and steel sector has been updated, taking into account grid electricity emissions

# SUSTAINABILITY INDICES

| GLOBAL SUSTAINABILITY INDICES / ESG RATINGS | SCORING RANGE | SCORE |
|---|---------------|-------|
| CDP Climate Change – 2024                   | A / D-        | A     |
| CDP Water – 2024                            | A / D-        | A     |
| CDP Forest – 2024                           | A / D-        | A     |
| FTSE4GOOD-2025                              | 0-5           | 3.8   |
| SUSTAINALYTICS ESG RISK                     | 0-40+         | 20.9  |

Garanti BBVA is among a limited number of banks worldwide to attain a **“Triple A”** rating.

## LOCAL INDICES

## INCLUSION

|                                 |   |
|---------------------------------|---|
| BIST SUSTAINABILITY INDEX       | + |
| BIST-25 SUSTAINABILITY INDEX    | + |
| BIST CORPORATE GOVERNANCE INDEX | + |
| GARANTI BBVA CLIMATE INDEX      | + |



# OUR ACHIEVEMENTS

## WE ARE A PART OF MAJOR INTERNATIONAL INITIATIVES



**Member**



**Member**

Paris Agreement Capital  
Transition Assessment



**Member**

Net-Zero Banking Alliance  
Steering Group



**Member**

UNEP FI Banking  
Principles Core Group



**Member**

30% Club Türkiye



**Member**

IFRS Sustainability Alliance



**Member**

Business World and Sustainable  
Development Association  
(SKD Türkiye)



**Signatory**

Responsible Banking  
Principles



**Signatory**

# COMMUNITY INVESTMENTS



Contribution to community investment programs

**376.3** mn TL

3 focuses of action

- Reducing inequalities and promote inclusive growth
- Education for all
- Frontier knowledge and accessible culture



**ÖRAV** was established by Garanti BBVA in 2008 with the aim of **championing children's right to access quality education** by **supporting professional and personal development of teachers**.

With **58,532** teachers reached in 2025.



**Salt** founded by Garanti BBVA in 2011 to support the production of **knowledge, culture and arts**. Salt Research archival collections give online access to **more than 2 million documents and resources**.



**EqualUs (EşitBiz)** project is being conducted since the beginning of 2022 in order to contribute to change by **raising awareness of gender equality**.

In 2025, **18,290 students** and **3.741 teachers** were reached.



**5 Pebbles: Social and Financial Leadership Program** is intended to build on primary and secondary school students' social and financial leadership knowledge, attitudes and skills.

In 2025, **28,170 students** and **1,305 teachers** were reached.



**Blue Breath:** Co-launched with **Turkish Marine Environment Protection Association/ TURMEPA** to **combat marine pollution**.

Since September 2021 to date, all sea sweepers in all regions collected **approximately 318.303 kilograms** of solid waste, which were recycled.

05

# CORPORATE GOVERNANCE AT GARANTI BBVA

# GARANTI BBVA

## OUR PURPOSE

“Support your drive to go further”

## OUR STRATEGIC PRIORITIES

### NEW WAVE OF DIFFERENTIATION

- > Embed a Radical Client Perspective in All We Do

### FULL COMMITMENT TO GROWTH & VALUE CREATION

- > Boost Sustainability As a Growth Engine
- > Scale Up All Enterprise Segments
- > Promote a Value and Capital Creation Mindset

### SOUND FOUNDATIONS TO DRIVE MEANINGFUL IMPACT

- > Unlock the Potential of AI & Innovation via Data Availability & Next Gen Tech
- > Strengthen Our Empathy, Succeed as a Winning Team

## OUR VALUES



Customer comes first



We think **big**



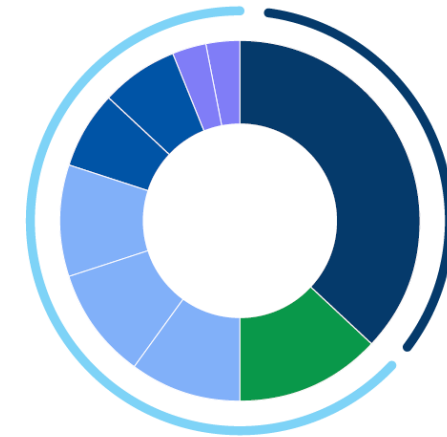
We are **one team**

# BOARD OF DIRECTORS

| Name and Surname                 |                             | Appointment Date | Education     | Experience in Banking and Business Administration |
|----------------------------------|-----------------------------|------------------|---------------|---|
| Süleyman Sözen                   | Non-executive               | 29.05.1997       | Undergraduate | 44 years  |
| Jorge Saenz Azcunaga Carranza    | Non-executive / Independent | 24.03.2016       | Undergraduate | 31 years  |
| Mahmut Akten                     | Executive                   | 23.08.2024       | Master        | 26 years  |
| Sait Ergun Özen                  | Non-executive               | 14.05.2003       | Undergraduate | 38 years  |
| Ebru Oğan Knottnerus             | Non-executive / Independent | 27.03.2024       | Master        | 34 years  |
| Jaime Saenz de Tajeda Pulido     | Non-executive               | 02.10.2014       | Undergraduate | 33 years  |
| Pablo Alfonso Pastor Muñoz       | Non-executive               | 31.03.2021       | Master        | 36 years  |
| Rafael Salinas Martinez de Lecca | Non-executive               | 08.05.2017       | Master        | 34 years  |
| Hüsnü Erel                       | Non-executive /Independent  | 27.03.2025       | Undergraduate | 49 years  |
| Avni Aydın Düren                 | Non-executive               | 17.06.2020       | Master        | 34 years  |
| M. Canan Özsoy                   | Non-executive               | 04.04.2019       | Master        | 35 years  |

## EXPERIENCE COMPOSITION

Chart is prepared in accordance with Global Industry Classification Standard (GICS). The Global Industry Classification Standard (GICS) is an industry taxonomy developed by MSCI and Standar & Poor's (S&P) for use by the global financial community



**37%** Financials  
**13%** Information Technology  
**10%** Consumer Discretionary  
**10%** Consumer Staples  
**10%** Energy  
**7%** Health Care  
**7%** Real Estate  
**3%** Industrials  
**3%** Utilities

# SENIOR MANAGEMENT

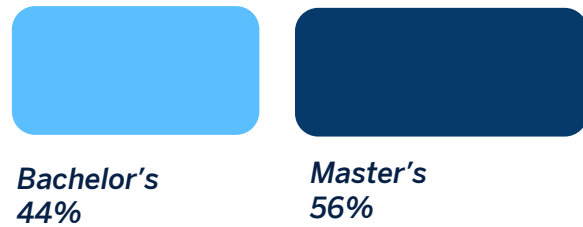
## GENDER



## AVERAGE EXPERIENCE



## EDUCATION



## CHIEF EXECUTIVE OFFICE



Mahmut Akten

Economic Research  
General Secretariat  
Information Systems Security  
Retail Collections



**Finance and Treasury**  
Kemal Atıl Özus



**Credit Risk Management**  
Gökhan Koca



**Engineering and Data**  
İlker Kuruöz



**Talent and Culture**  
Ebru Taşçı Firuzbay



**Retail Banking**  
Ceren Acer Kezik



**Corporate, Investment Banking and Global Markets**  
Sinem Edige



**Commercial & Institutional Banking**  
Cemal Onaran



**SME Banking**  
Sibel Kaya

# CORPORATE GOVERNANCE RATING

## OUR JCR CORPORATE GOVERNANCE RATING EVOLUTION

| Main Section                     | 10.12.2016  | 11.12.2017  | 11.12.2018  | 11.12.2019  | 11.12.2020  | 10.12.2021  | 9.12.2022   | 8.12.2023   | 6.12.2024   | 8.12.2025   |
|----------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Shareholders                     | 9.22        | 9.22        | 9.22        | 9.67        | 9.67        | 9.67        | 9.73        | 9.73        | 9.73        | 9.73        |
| Public Disclosure & Transparency | 9.25        | 9.40        | 9.67        | 9.67        | 9.76        | 9.85        | 9.85        | 9.85        | 9.85        | 9.85        |
| Stakeholders                     | 9.23        | 9.57        | 9.72        | 9.86        | 9.86        | 9.86        | 9.87        | 9.87        | 9.87        | 9.87        |
| Board of Directors               | 9.34        | 9.66        | 9.76        | 9.76        | 9.81        | 9.81        | 9.81        | 9.81        | 9.85        | 9.81        |
| Overall Score                    | <b>9.27</b> | <b>9.51</b> | <b>9.60</b> | <b>9.73</b> | <b>9.77</b> | <b>9.79</b> | <b>9.81</b> | <b>9.81</b> | <b>9.82</b> | <b>9.81</b> |
| Outlook                          | Positive    | Positive    | Positive    | Positive    | Stable      | Positive    | Positive    | Positive    | Stable      | Stable      |

### STRENGTHS

- **Integrated Annual Report** including a detailed review of financial and nonfinancial performance, future strategies, targets on key material issues
- Effective & transparent **IR website**
- Pioneering practices in the **digital banking**
- Announcement of **decarbonization targets**
- **Qualified, educated and experienced BoD**
- Effective and comprehensive **internal control, internal audit and risk management** systems.

### CONSTRAINTS

- Absence of any clauses to broaden the exercise of **minority rights** (holding less than 5% of the share)
- Lack of disclosure of the **per-person remuneration** of the top managers and the board members

[Click here to view Corporate Governance Principles Compliance Report](#)



# APPENDIX: SUMMARY BALANCE SHEET

(TL billion)

| ASSETS   | 31.03.2025     | 31.12.2025     | 31.03.2026     |
|--|----------------|----------------|----------------|
| Cash & Cash Equivalents  | 367.8          | 437.8          | 374.7          |
| Balances at CBRT   | 494.1          | 568.3          | 493.7          |
| Securities   | 460.3          | 550.1          | 645.5          |
| - Securities at Romania Subs.                                  | \$0.7          | \$1.2          |                |
| Gross Loans  | 2047.3         | 2810.7         | 2865.9         |
| +TL Loans  | 1271.3         | 1730.9         | 1869.1         |
| TL NPL   | 43.8           | 78.2           | 88.0           |
| info: TL Performing Loans                                      | 1227.6         | 1652.6         | 1781.1         |
| +FC Loans (in US\$ terms)                                      | 18.9           | 23.0           | 20.2           |
| FC NPL (in US\$ terms)   | 0.1            | 0.1            | 0.1            |
| info: FC Performing Loans (in US\$ terms)                      | 18.8           | 22.8           | 20.2           |
| info: Performing Loans (TL+FC)                                 | 1937.1         | 2631.9         | 2677.4         |
| Fixed Assets & Subsidiaries                                    | 57.1           | 79.6           | 81.5           |
| Other  | 71.8           | 101.3          | 322.4          |
| Assets held for sale and discontinued operations               | 5              | 5              | 221            |
| <b>TOTAL ASSETS</b>  | <b>3,498.3</b> | <b>4,547.8</b> | <b>4,783.8</b> |
| LIABILITIES & SHE  | 31.03.2025     | 31.12.2025     | 31.03.2026     |
| Total Deposits   | 2584.7         | 3150.0         | 3166.8         |
| +Demand Deposits   | 961.2          | 1277.5         | 1311.8         |
| TL Demand  | 255.6          | 280.8          | 271.9          |
| FC Demand (in US\$ terms)                                      | 18.7           | 23.2           | 23.4           |
| +Time Deposits   | 1623.5         | 1872.6         | 1855.0         |
| TL Time  | 1192.7         | 1336.6         | 1423.4         |
| FC Time (in US\$ terms)  | 11.4           | 12.5           | 9.7            |
| Interbank Money Market   | 38.9           | 87.5           | 70.1           |
| Bonds Issued   | 46.7           | 170.8          | 172.8          |
| Funds Borrowed   | 213.2          | 317.1          | 297.3          |
| Other liabilities  | 274.2          | 375.8          | 439.9          |
| Liabilities for assets held for sale & discontinued operations | 0              | 0              | 184            |
| Shareholders' Equity   | 340.7          | 446.6          | 453.1          |
| <b>TOTAL LIABILITIES &amp; SHE</b>                             | <b>3,498.3</b> | <b>4,547.8</b> | <b>4,783.8</b> |

Note: In 1Q26, due to the ongoing sale process of our Romania subsidiary, related balance sheet items have been reclassified under "Assets held for sale and discontinued operations."

## APPENDIX: SUMMARY P&L

| TL Million  | 3M25          | 3M26          | YoY        |
|---|---------------|---------------|------------|
| (+) Net Interest Income including Swap costs                            | 36,376        | 59,999        | 65%        |
| (+) <i>NII excluding CPI linkers' income</i>                            | 29,979        | 65,437        | 118%       |
| (+) <i>Income on CPI linkers</i>  | 8,213         | 5,995         | -27%       |
| (-) <i>Swap Cost</i>  | -1,816        | -11,432       | 530%       |
| (+) Net Fees & Comm.  | 30,246        | 42,860        | 42%        |
| (+) Net Trading & FX gains/losses (excl. Swap costs and currency hedge) | 3,138         | 5,590         | 78%        |
| <i>info: Gain on Currency Hedge<sup>1</sup></i>                         | 2,710         | 553           | -80%       |
| (+) Income from investments under equity                                | 544           | 768           | 41%        |
| (+) Other income (excl. Prov. reversals & one-offs)                     | 5,020         | 7,935         | 58%        |
| (+) Non-recurring income /expense items                                 | 238           | 435           | 83%        |
| (+) <i>Gain on asset sale &amp; revaluation of real estate</i>          | 238           | 435           | 83%        |
| (-) OPEX  | -34,660       | -54,276       | 57%        |
| (-) <i>HR</i>   | -13,073       | -19,384       | 48%        |
| (-) <i>Non-HR</i>   | -21,587       | -34,892       | 62%        |
| (-) Net Expected Loss (excl. Currency impact)                           | -6,545        | -13,573       | 107%       |
| (-) <i>Expected Loss</i>  | -22,870       | -30,463       | 33%        |
| <i>info: Currency Impact<sup>1</sup></i>                                | -2,710        | -553          | -80%       |
| (+) <i>Provision Reversal under other Income</i>                        | 13,616        | 16,336        | 20%        |
| (-) Taxation and other provisions                                       | -9,387        | -16,522       | 76%        |
| (-) <i>Taxation</i>   | -9,134        | -14,100       | 54%        |
| (-) <i>Other provisions</i>   | -253          | -2,422        | 856%       |
| (+) Net gains from Discontinued Activities                              | 428           | 400           | -7%        |
| (+) <i>Revenue from Discontinued Activities</i>                         | 480           | 483           | 1%         |
| (-) <i>Taxation on Revenues from Discontinued Activities</i>            | -52           | -83           | 59%        |
| <b>= NET INCOME</b>   | <b>25,399</b> | <b>33,615</b> | <b>32%</b> |

Note: In 1Q26, due to the ongoing sale process of our Romania subsidiary, related P&L items have been reclassified under 'Income / expenses from discontinued operations' and balance sheet items are reclassified under 'Assets held for sale and discontinued operations.' 1Q25 P&L was restated in the 1Q26 financials.

<sup>1</sup> Neutral impact at bottom line, as provision increase due to currency depreciation are 100% hedged (FX gain included in Net trading income line)

## APPENDIX: KEY FINANCIAL RATIOS

|   | Mar-25 | Mar-26 |
|---|--------|--------|
| <b>Profitability ratios</b>                             |        |        |
| ROAE  | 30.7%  | 30.3%  |
| ROAA  | 3.2%   | 2.9%   |
| NIM incl. Swap cost (Quarterly)                         | 5.1%   | 6.1%   |
| Cost/Income   | 46.0%  | 46.3%  |
| <b>Liquidity ratios</b>                                 |        |        |
| Loans / Deposits  | 74.9%  | 84.5%  |
| TL Loans / TL Deposits                                  | 84.8%  | 105.1% |
| TL Loans / (TL Deposits + TL Bonds + Merchant Payables) | 78.5%  | 94.2%  |
| FC Loans / FC Deposits                                  | 62.4%  | 60.9%  |
| <b>Asset quality ratios</b>                             |        |        |
| NPL Ratio   | 2.4%   | 3.2%   |
| Coverage Ratio  | 3.3%   | 3.1%   |
| + Stage1  | 0.5%   | 0.3%   |
| + Stage2  | 11.4%  | 7.5%   |
| + Stage3  | 65.7%  | 62.8%  |
| Net Cost of Risk (excluding currency impact, bps)       | 137    | 194    |
| <b>Solvency ratios</b>                                  |        |        |
| CAR   | 16.2%  | 16.2%  |
| Common Equity Tier I Ratio                              | 13.0%  | 12.0%  |
| Leverage (Assets / Equity)                              | 10.3x  | 10.6x  |

Note: In 1Q26, due to the ongoing sale process of our Romania subsidiary, related P&L items have been reclassified under 'Income / expenses from discontinued operations' and balance sheet items are reclassified under 'Assets held for sale and discontinued operations.' 1Q25 P&L was restated in the 1Q26 financials

1 Neutral impact at bottom line, as provision increase due to currency depreciation are 100% hedged (FX gain included in Net trading income line)

## APPENDIX: MARKET SHARES

| Market Shares among private banks <sup>1</sup> | Mar-25 | Dec-25 | Mar-26             | QoQ Δ   | YoY Δ   | Rank |
|--|--------|--------|--------------------|---------|---------|------|
| TL Performing Loans                            | 21.7%  | 22.1%  | 21.9%              | -12 bps | 26 bps  | #1*  |
| FC Performing Loans                            | 15.6%  | 16.1%  | 15.8%              | -25 bps | 26 bps  | #2*  |
| Consumer Loans inc. Consumer CCs               | 22.7%  | 23.5%  | 23.4%              | -1 bps  | 76 bps  | #1*  |
| Cons. Mortgage Loans                           | 28.8%  | 29.8%  | 29.6%              | -21 bps | 79 bps  | #2*  |
| Consumer Auto Loans                            | 34.6%  | 38.9%  | 38.5%              | -47 bps | 391 bps | #1*  |
| Cons. General Purpose Loans                    | 19.7%  | 21.6%  | 21.3%              | -32 bps | 160 bps | #2*  |
| TL Business Banking                            | 19.9%  | 18.8%  | 18.9%              | 14 bps  | -99 bps | #2*  |
| TL Micro & Small Enterprises                   | 24.6%  | 24.2%  | 24.5% <sup>2</sup> | 30 bps  | -9 bps  | n.a. |
| TL Customer Deposits                           | 21.7%  | 21.1%  | 21.8%              | 62 bps  | 10 bps  | #2*  |
| FC Customer Deposits                           | 19.3%  | 18.9%  | 18.4%              | -53 bps | -87 bps | #2*  |
| Payment Systems Market Share                   | Mar-25 | Dec-25 | Mar-26             | QoQ Δ   | YoY Δ   | Rank |
| # of CC customers <sup>3</sup>                 | 14.3%  | 14.7%  | 14.7%              | 4 bps   | 40 bps  | #1   |
| Issuing Volume (Cumulative) <sup>3</sup>       | 17.2%  | 17.3%  | 17.3%              | 1 bps   | 12 bps  | #1   |
| Acquiring Volume (Cumulative) <sup>3</sup>     | 16.1%  | 15.8%  | 15.4%              | -35 bps | -61 bps | #1   |

\* Rankings are among private banks as of December 2025

<sup>1</sup> Sector figures used in market share calculations are based on bank-only BRSA weekly data as of 27.03.2026, for commercial private banks

<sup>2</sup> As of February 2026. BRSA-defined SME loan figures since May 2025 include customers who were temporarily excluded from the SME category, as their 2025 financials had not yet been submitted to the Bank's system. Since May, the data collection process has accelerated, and final records are expected to be completed in the coming months.

<sup>3</sup> Cumulative figures and rankings as of March 2026, as per Interbank Card Center data. Rankings are among private peers.

## DISCLAIMER STATEMENT

Türkiye Garanti Bankası A.Ş. (“Garanti BBVA”) has prepared this presentation document (the “Document”) thereto for the sole purposes of providing information which include forward looking projections and statements relating to Garanti BBVA (the “Information”). No representation or warranty is made by Garanti BBVA for the accuracy or completeness of the Information contained herein. The Information is subject to change without any notice. Neither the Document nor the Information can construe any investment advise, or an offer, invitation or solicitation to purchase or subscribe to Garanti BBVA shares or any other securities or other instruments or to undertake or divest investments. This Document and/or the Information cannot be copied, disclosed or distributed to any person other than the person to whom the Document and/or Information delivered or sent by TGB or who required a copy of the same from the TGB.

Furthermore, the investment information, comments and advices given herein are not part of investment advisory activity. Investment advisory services are provided by authorized institutions to persons and entities privately by considering their risk and return preferences. Therefore, they may not fit to your financial situation and risk and return preferences. For this reason, making an investment decision only by relying on the information given herein may not give rise to results that fit your expectations. Garanti BBVA shall have no liability whatsoever (in negligence or otherwise) for any damage, loss or expense that may be incurred by third parties howsoever arising from any use of this Document or Information.



### Investor Relations

Levent Nispetiye Mah. Aytar Cad. No:2  
Beşiktaş 34340 İstanbul – Turkey  
Email: [investorrelations@garantibbva.com.tr](mailto:investorrelations@garantibbva.com.tr)  
Tel: +90 (212) 318 2352

[www.garantibbvainvestorrelations.com](http://www.garantibbvainvestorrelations.com)