PARTNERING FOR THE FUTURE

Quality - Focused
Investment Expertise

TSKB GYO

Contents

01 Company

Company Information

Company Name

TSKB GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

Date of Establishment

03.02.2006

Listing

BORSA İSTANBUL

Ticker Symbol

TSGYO

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Vision

To be a “**reliable business partner**” with a “**pioneering role**” **in its sector.**

Mission

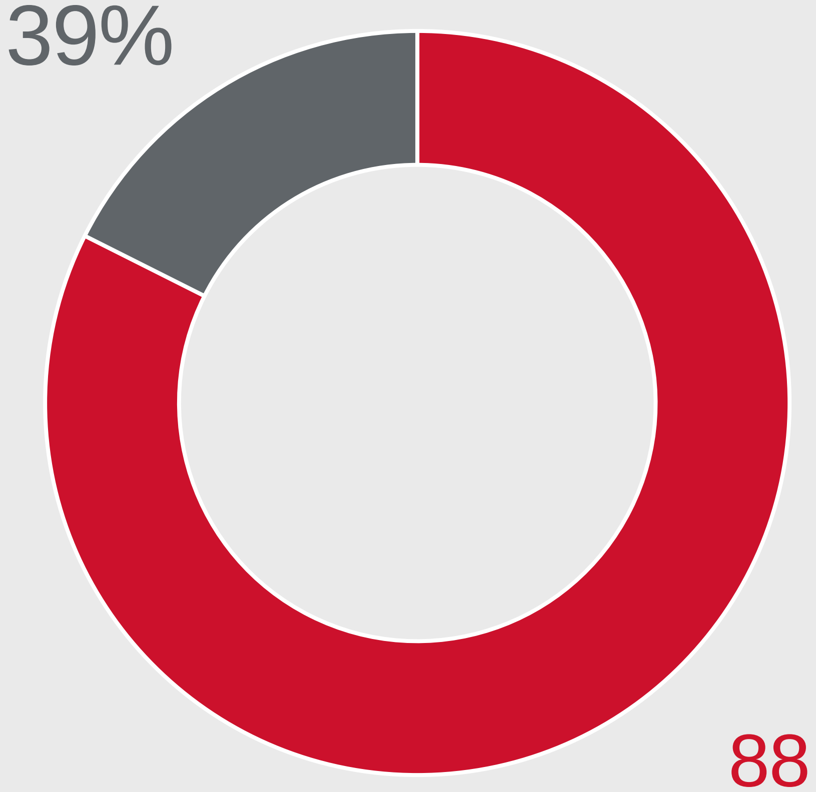
To establish and maintain a growing and sustainable investment portfolio with high returns.

Highlights

TSKB GYO,
aims to be a leading player in the Turkish Real estate sector.

- Established in 2006 as a real estate investment and development company.
- Strong real estate portfolio with a commercial focus enabling reliable revenues derived from rental income.
- Aim to create a profitable real estate portfolio to provide high returns to our shareholders.
- Aims to achieve sustainable growth- leasable area up from 3k sqm to approximately 65k sqm.
- Asset size grew from TL 12 m (2006) to TL 8,4 bn (2026).
- Income-sharing and joint-venture projects under evaluation

Strong and Sustainable Partnership Structure



The company's main partner, TSKB , is Turkey's oldest and largest investment and development bank and a subsidiary of "İş Bankası."

THE COMPANY IS ONE OF TSKB'S SUBSIDIARIES IN THE REAL ESTATE SECTOR:

1. TSKB Real Investment Company.

2. TSKB Real Estate Appraisal..

Shareholders	Ratio (%)
TSKB	88.61
Other Shareholder's & Free Float	11.39
Total	**100**

As of June 30,2026, listed shares were held by TSKB, thus, the total share of TSKB was 88,61% as of the date given.

History

2 0 0 6 / 2 0 0 7

2006 / February
Establishment of TSKB GYO.

2006 / March
Presenting the Tahir Han Building as capital in kind.

2 0 0 8 / 2 0 1 0

2008 / July
TSKB acquired the construction permit for PSC.

2008 / November
TSKB GYO laid the foundation for PSC.

2 0 1 1 / 2 0 1 5

2011
Adana hotel (Divan Adana) investment construction works process.

2012
Execution of the agreement with Divan Tourism Enterprises for the operation of the hotel.

2 0 1 6 / 2 0 1 8

2016
Maintain the research to increase the performance of all real estates by continuing the operation of Divan Adana Hotel and Pendorya Shopping Center

2 0 1 9 / 2 0 2 6

2020 / September
Paid in capital was increased TL 500 m.

2021 / Ekim
Paid in capital was increased TL 650 m
.

2007 / July
Purchase of Pendorya Shopping Center(PSC) land

2007 / November
Purchased land for Adana hotel.

2007 / November
Increasing the paid-in capital of TSKB GYO to 75 million TL.

2007 / December
Purchase of Fındıklı Office Buildings.
200

2008 / November
Paid in capital was increased to TL 100m

2009 / December
Completion and opening of Pendorya Shopping Mall

2010 / April
TSKB GYO public offering.

2010
Paid in capital was increased to TL 150 m.

2010
Development works for Adana hotel investment project.

2012 – 2015
Adana Hotel investment (Divan Hotel) construction activities .

2015 / September
Completion and opening of the Divan Adana.

2018
Paid in capital was increased TL 300 m.

2026
Asset size grew from TL 12 m (2006) to TL 8,4 bn (2026).

Investment Strategy

Industrial and Geographical Focus

- TSKB GYO follows an investment strategy focused on commercial real estate that provides regular rental income and cash flow.
- Among the investment projects the company focuses on, office buildings, shopping centers and tourism facilities take priority.
- In addition to commercial real estate investments, residential projects are also considered and evaluated as mixed-use projects based on their potential profitability or the added value they will create in the project.

The Goal of Growth by Project Development

- TSKB GYO aims to grow through a project development investment strategy that involves taking on and developing projects, organizing all necessary work during the process, and monitoring commercial aspects, with the goal of bringing projects to fruition in a manner that ensures sufficient profitability from a conceptual standpoint.
- The addition of investments to the real estate portfolio is intended to enable the Company to achieve sustainable growth while also benefiting from potential increases in value.

Risk Calculation

- Confirming commercial viability at the outset, securing the necessary financing for the project, and minimizing risk factors by ensuring compliance with applicable regulations are key elements of TSKB GYO's investment strategy.

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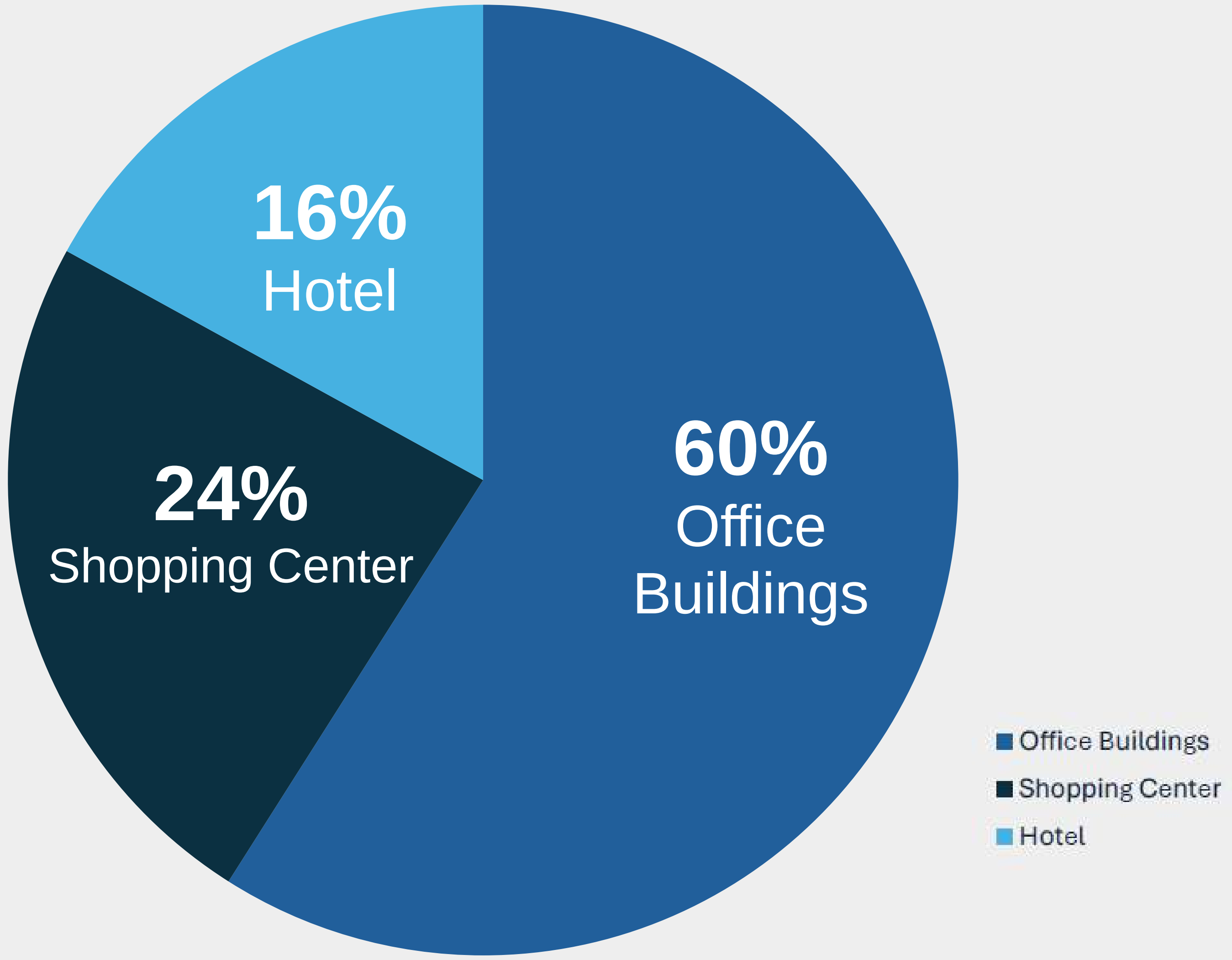
Real Estate Portfolio

Portfolio Breakdown



* *Proportion of Total Portfolio Value*

As of 30.06.2026	
Hotel	**1.328.125.000 TL**
Divan Adana Hotel	1.328.125.000 TL
Office Buildings	**4.982.810.000 TL**
Fındıklı Building	4.145.920.000 TL
Tahir Han	836.890.000 TL
Shopping Center	**1.947.270.000 TL**
Pendorya Shopping Center	1.947.270.000 TL
Total Real Estate Value*	**8.258.205.000 TL**
Money and Capital Market	42.529.852 TL
Instruments	6.585.811 TL
Total Portfolio Value	**8.271.247.733 TL**

(Amounts are expressed in TL based on the purchasing power of the Turkish Lira ("TL") as of June 30, 2026 unless otherwise indicated.)

Real Estate Portfolio Summary

	Pendorya Shopping Center	Fındıklı Office Buildings	Tahir Han Office Buildings	Divan Adana Hotel
VALUE (TL 000)*	1.947.270 TL	4.145.920 TL	836.890 TL	1.328.125 TL

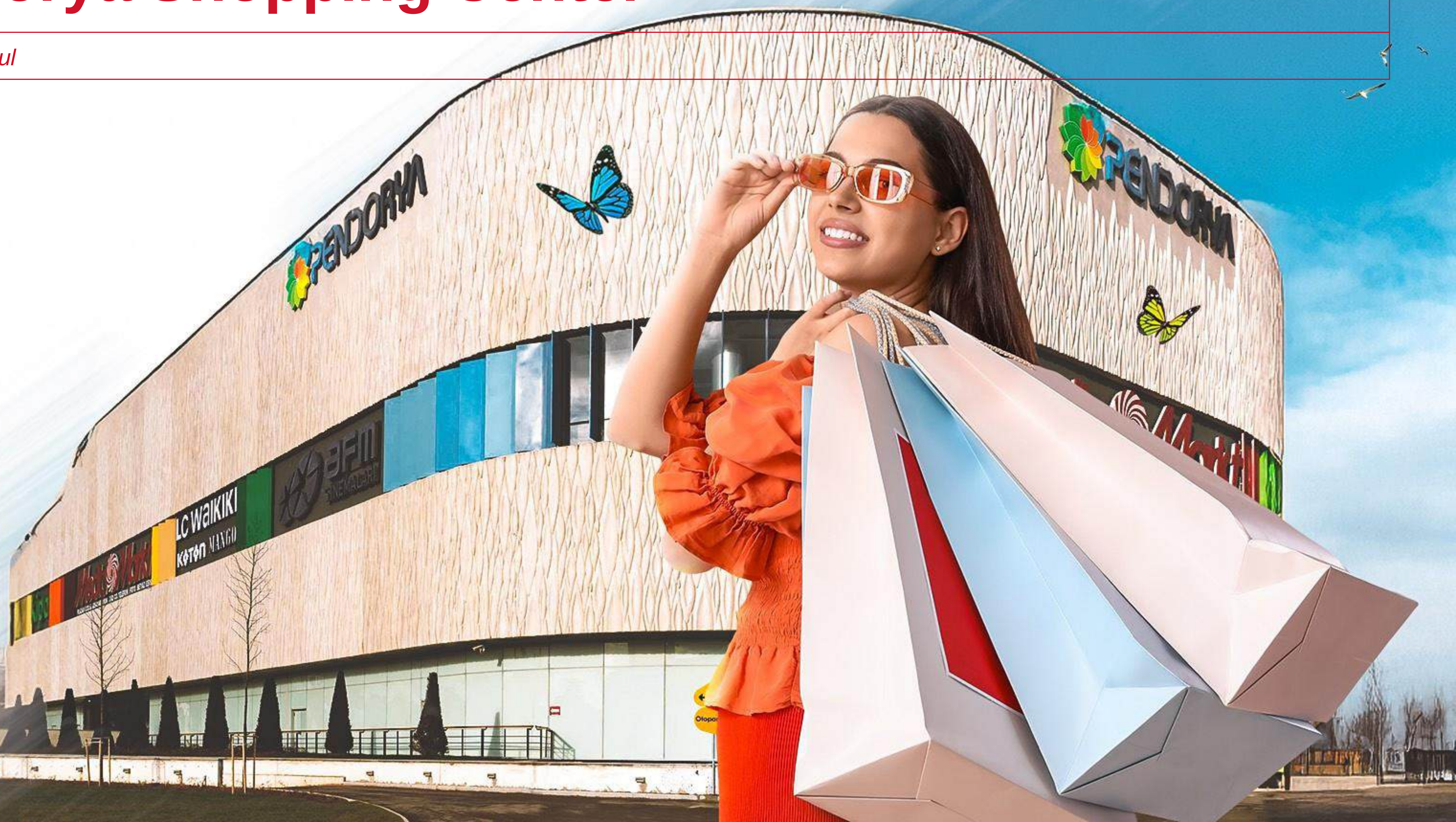
Total* **8.258.205 TL**

(Valuations carried out by independent real estate appraisal companies. It is the value of the share of TSKB GYO (as of June 30 , 2026)

There are no investment projects that have been planned or worked on.

Pendorya Shopping Center

Pendik / İstanbul



Pendorya Shopping Center

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Details

Location	Pendik / İstanbul
TSKB GYO Stake	%100
Operational Date	December 2009
Land Area (sqm)	23.183
Construction Land (sqm)	80.648
Leasable Area (sqm)	30.573
Anchor Tenants (sqm)	• Eskidji Bazaar (9.561 m²) • e-Bebek (1.150 m²) • MediaMarkt (3.254 m²) • Defacto (1.430 m²) • Paribu Cineverse (2.529 m²) • Migros (1.101 m²)
Appraisal Value (mn. TL)	1.947 Million TL

- 100% of Pendorya is held by TSKB GYO .
- The center features a 1.000-person capacity food court and1.000 vehicle parking lot. Annual expected footfall is 6 million.

Main Tenants

Pendorya Shopping Center

2 / 2

- It is located in an unsaturated area with high development potential
- Pendorya is located at the crossroads of two of Istanbul's main highways and is **8 km** distant from the **Sabiha Gokcen(SG) International Airport.**
- A new site development is being carried out by KİPTAŞ on the parcel adjacent to the shopping mall.
- The area is home to the 4,000-person **Garanti BBVA Operations Center** and a 540-bed Education and Research Hospital.
- Development works related to the Project carried out by **KİPTAŞ** on the parcel adjacent to the shopping mall are ongoing.

Real Estate Investments in Pendik Area


Pendik Eğitim ve Araştırma Hastanesi


Türkiye'nin 3. büyük marinası

Fındıklı Office Buildings

İstanbul

Fındıklı Office Buildings

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Fındıklı Building I

Details

Location	İstanbul
TSKB GYO Stake	%100
Land Area (sqm)	1.196
Leaseable (sqm)	7.102
Number of Floors	8
Tenants	TSKB
Appraisal Value (mn. TL)	2.008,625 Million TL

- **TSKB GYO i**s the 100% owner of the property.
- The building of some **7.102 sqm** of covered space was purchased from TSKB in 2007.
- Currently, it is rented by **TSKB** and serves as the headquarters of the bank.
- The building was renovated in OCTOBER 2007 and no major maintenance outlays are expected in the near future.
- The first phase of the Kabataş Square Arrangement and Transfer Center Project, was opened in March 2019 and the works for the second phease have also been completed.

Fındıklı Office Building

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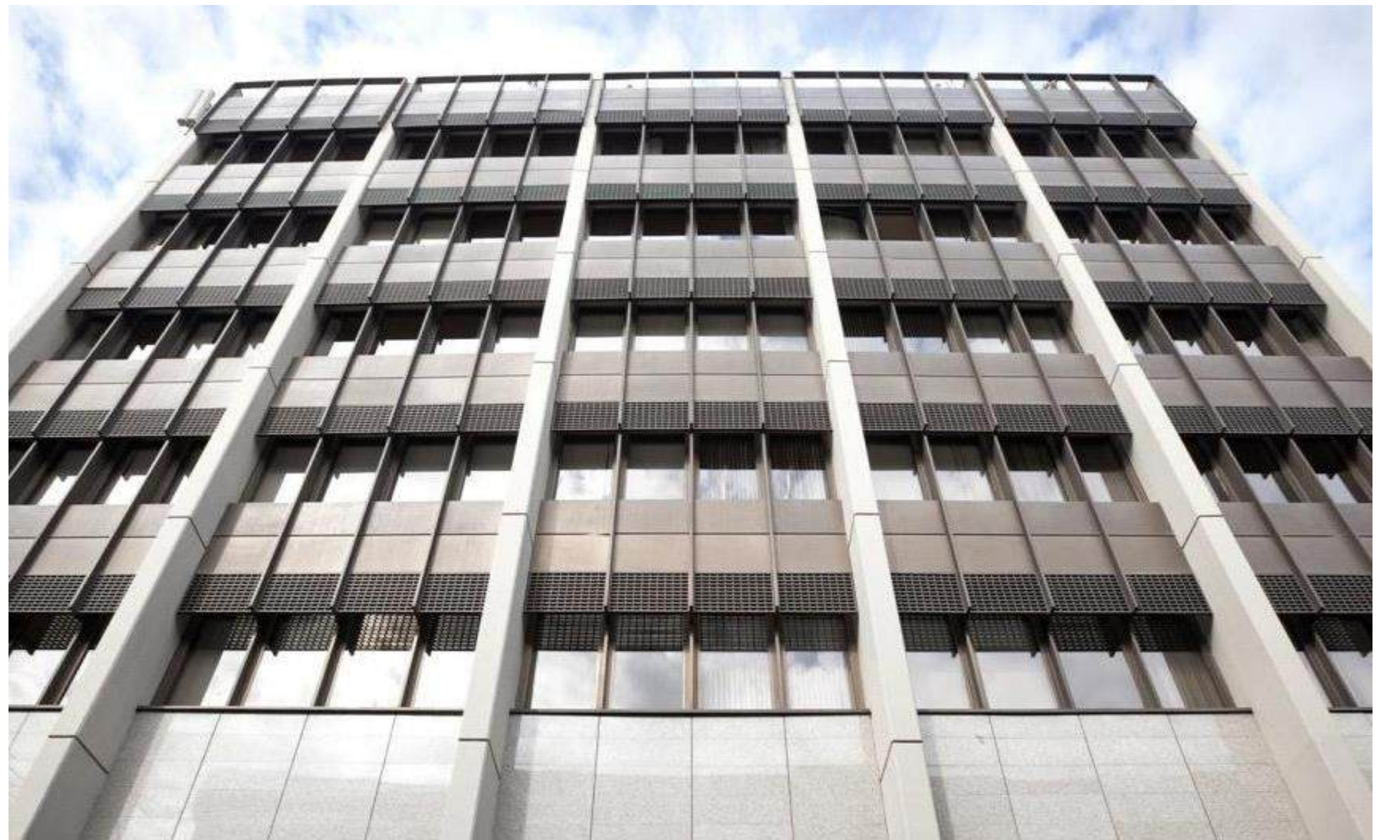
Fındıklı Building II

- **TSKB GYO** is the 100% owner of the property.
- The building has **10.724** sqm of enclosed area and was purchased from TSKB in 2007.
- Currently rented by **TSKB and other TSKB Group companies.**
- The building was renovated in OCTOBER 2007, **and no major maintenance outlays are expected** in the near future.
- It's location on the coast of the **Bosphorus** and public transportation options increase the potential of the region. **Galataport Istanbul** is expected to further increase the attractiveness of the region in the future.

Details

Location	İstanbul
TSKB GYO Stake	%100
Land Area (sqm)	2.430
Leaseable land (sqm)	10.724
Number of Floor	10
Tenants	TSKB, TSKB Foundation TSKB RE Appraisal TSKB Sustainability Consultancy
Appraisal Value (mn. TL)	2.137,295 Million TL



Tahir Han Office Buildings

İstanbul

Tahir Han Office Building

Details

Location	İstanbul
TSKB GYO Stake	%100
Land Area (sqm)	607
Leaseable Area (sqm)	3.198
Number of Floor	8
Tenants	-
Appraisal Value (mn. TL)	836,890 Million TL

- **As of March 18, 2026** the title deed and registration procedures have been completed, and **100%** ownership of the building has been transferred to **TSKB REIT.**
- Tahir Han is a seven-storey building on **607 sqm** plot and has a built up area **of 3.198** sqm
- Building has full sea views from the third storey and up.
- The evacuation processes of the tenants in the building have been completed and the litigation process is currently ongoing.
- Tahir Han is located on the border of a major redevelopment project. It is suitable for conversion to more lucrative activities. **Galataport Istanbul is expected to further increase the attractiveness of the region in the future.**

Divan Adana Hotel

Adana

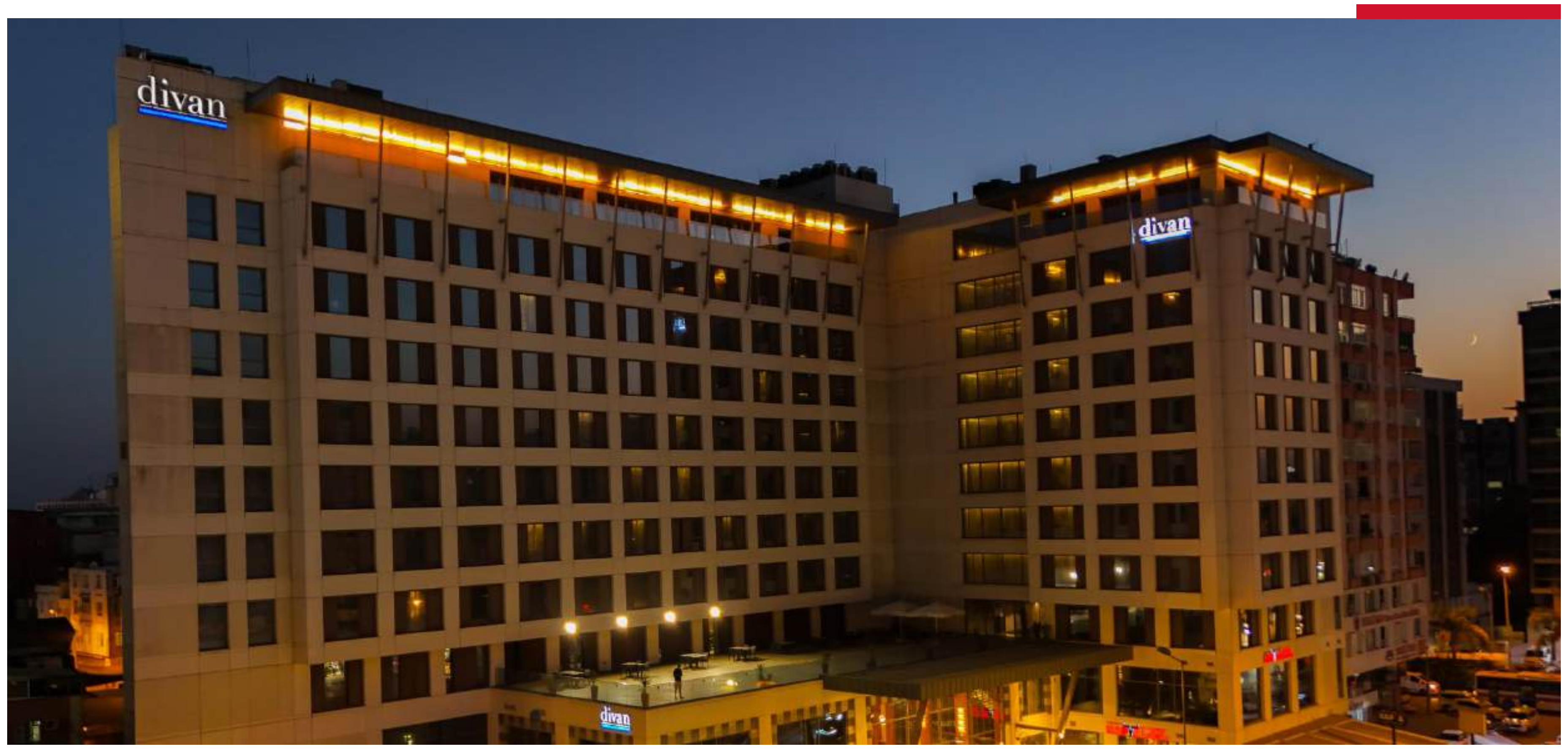
Divan Adana Hotel

1 / 2

Details

Location	Adana – City Center
TSKB GYO Stake	%50
Operational Date	September 2015
Appraisal Value (mn. TL)	1.328 Million TL
Rooms	180
Ballroom	516 sqm / 450 people
Bar	340 sqm / 120 people
Meeting Rooms	7
Lobby Bar	442 m^2 / 250 people

**It is the value of the share of TSKB GYO*



- TSKB GYO acquired a 50% share of hotel located in a central area of Adana.
- **5-star, 180 room Hotel** (Divan Adana) has been in operation on OCTOBER 1, 2015.
- Divan Adana Hotel features 1 disabled room, 2 grand suits, 12 suit rooms and 165 standard type rooms and has business centre, fitness centre, SPA, indoor swimming pool, 7 meeting rooms, lobby bar, ballroom, roof bar, TV lounge, Divan Pub and a private car parking area.

Divan Adana Hotel

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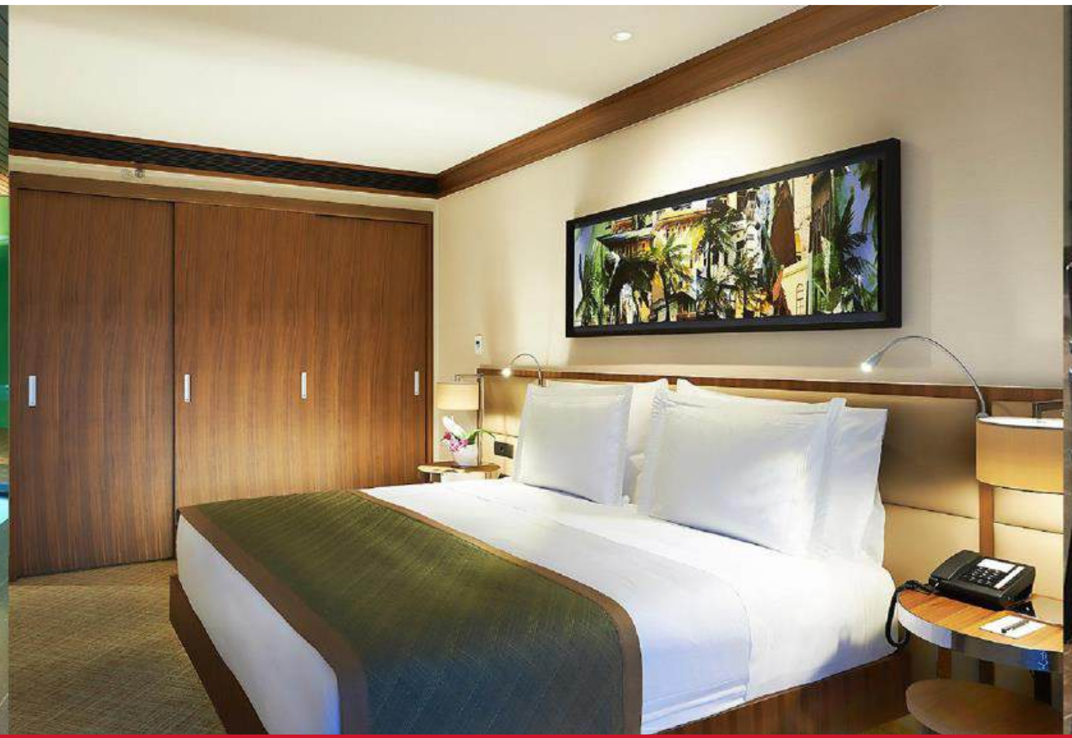
Divan Adana fills need for a comfortable city hotel...

- Adana is one of Turkey's main industrialcities with additional business growth potential due to investments in the energy and petrochemical sectors.
- The occupancy rate of the existing 5-star hotels has increased remarkably in the past new years in Adana because of the significant commercial and industrial progress.
- The hotel is 35 km from the airport and 5.5 km from the bus station.






03 Financial Data

Balance Sheet

(TL000)	30.06.2026	31.12.2025
Current Assets	**45.427**	**205.979**
Cash and Banks	6.586	47.496
Trade Receivable	5.940	3.879
Other Current Assets	32.901	154.604
Non-Current Assets	**8.319.820**	**8.043.236**
Investment Valued by Equity Method	42.530	79.786
Investment Property	8.222.132	7.883.741
Fixed Assets	40.533	41.262
Other Non-current Assets	14.625	38.447
Total Assets	**8.365.247**	**8.249.215**
Short Term Liabilities	**190.728**	**278.279**
Bank Debts	144.574	193.639
Trade Payables	35.952	58.507
Other	10.202	26.133
Long Term Liabilities	**807.244**	**665.419**
Deferred Tax Liabilites	805.098	663.017
Other	2.146	2.402
Shareholder's Equity	**7.367.275**	**7.305.517**
Paid-in Capital	650.000	650.000
Inflation Adjustment on Capital	7.721.055	7.721.055
Share Premium	18.055	18.055
Reserves	4.048	4.048
Other Comprehensive Income/ Expense not to be Reclassified to Profit or Loss	1.877	1.877
Retained Earnings	(1.088.974)	(1.107.365)
Net Income(Loss)	61.215	18.392
Total Liabilities and Shareholders Equity	**8.365.247**	**8.249.215**

(Amounts are expressed in TL based on the purchasing power of the Turkish Lira (“TL”) as of June 30, 2026 unless otherwise indicated.).

Income Statement

(TL 000)	30.06.2026	30.06.2025
Revenues	136.047	131.241
Operating Costs (-)	(77.044)	(73.435)
Net Operating Profit	**59.003**	**57.806**
Expenses General Administrative	(46.869)	(37.154)
Expenses Marketing	(422)	(151)
Income From Other Operations	211.106	60.081
Expenses from Other Operations (-)	(369)	(979)
Operating Profit	**222.449**	**79.604**
Profit Share from Investment Valued by Equity Method	(638)	(8.295)
Financial Income	6.493	26.761
Financial Expenses (-)	(36.816)	(62.972)
Monetary Gain / Loss	(11.575)	(6.922)
Profit Before Tax	**203.063**	**44.767**
Deferred Tax Expense	(141.848)	(56.294)
Net Income	**61.215**	**(11.527)**

(Amounts are expressed in TL based on the purchasing power of the Turkish Lira ("TL") as of June 30, 2026 unless otherwise indicated.)

Key Parameters

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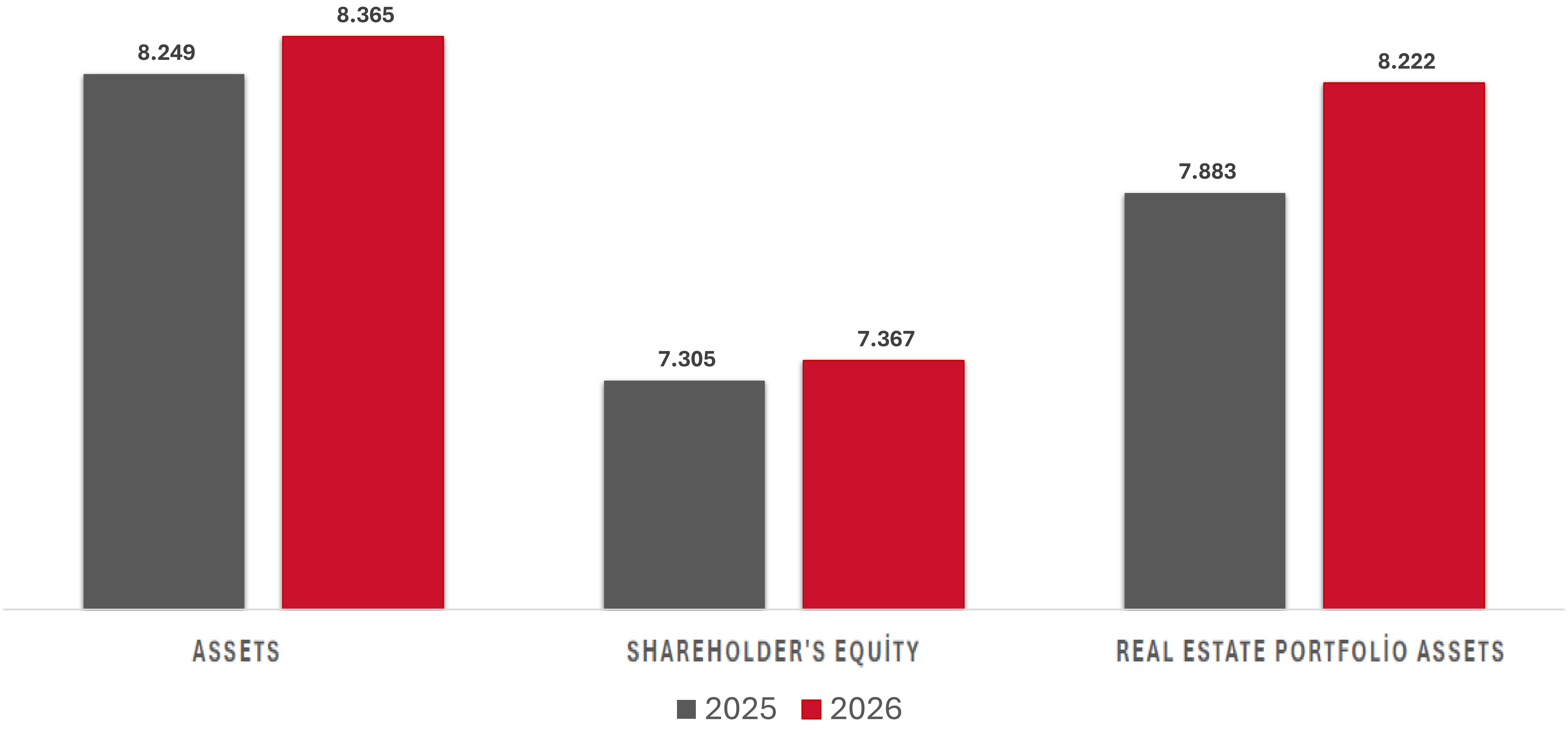

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04

TSGYO Stock Performance

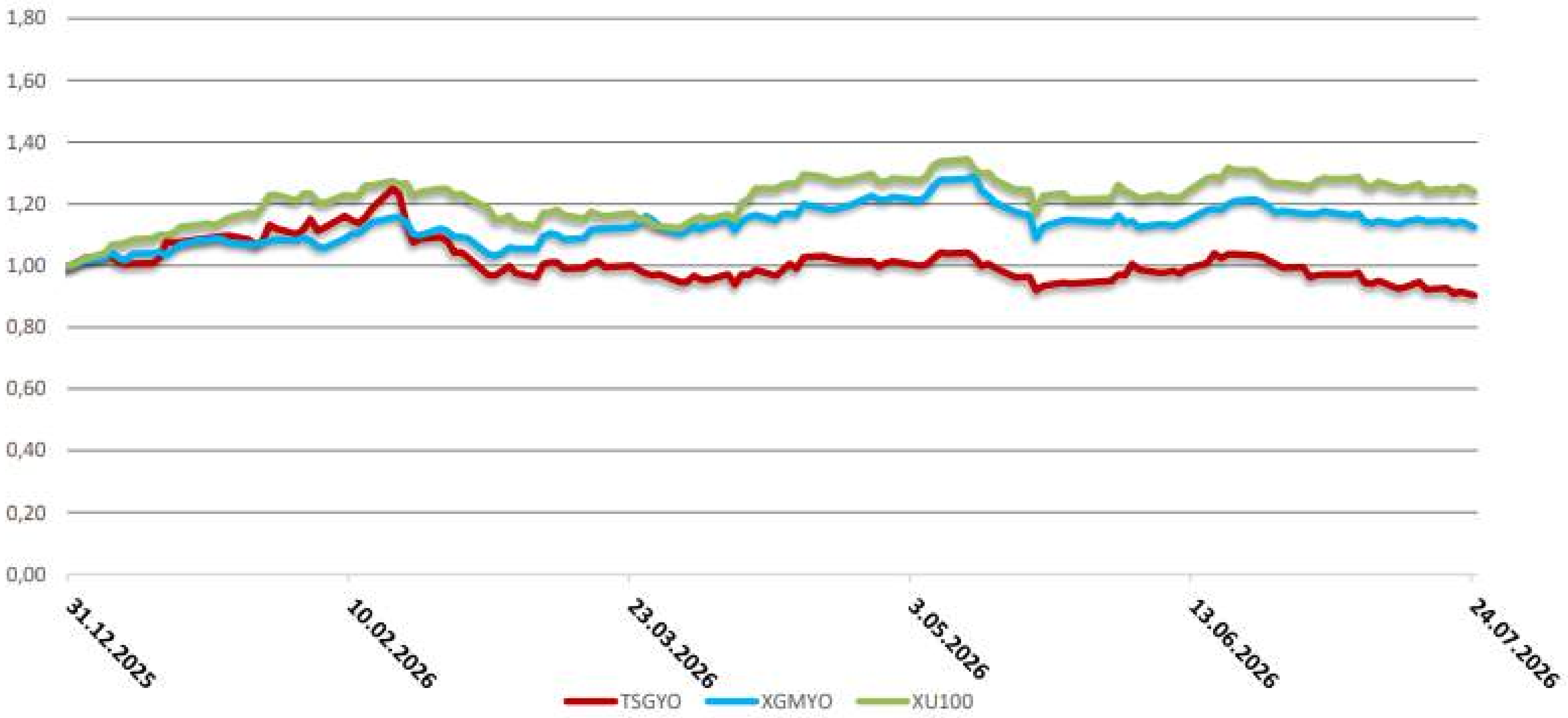
TSGYO Stock Performance

	31.12.2025	24.07.2026
XU100 Index	11.262	13.944
REIT Index	5.761	6.475
TSGYO Share Price	6,81	6,15
TSGYO Market Cap (mn TL)	4.427	3.998
TSGYO Market Cap (USD)	103	85

31.12.2025-24.07.2026
24%
12%
-10%
-18%

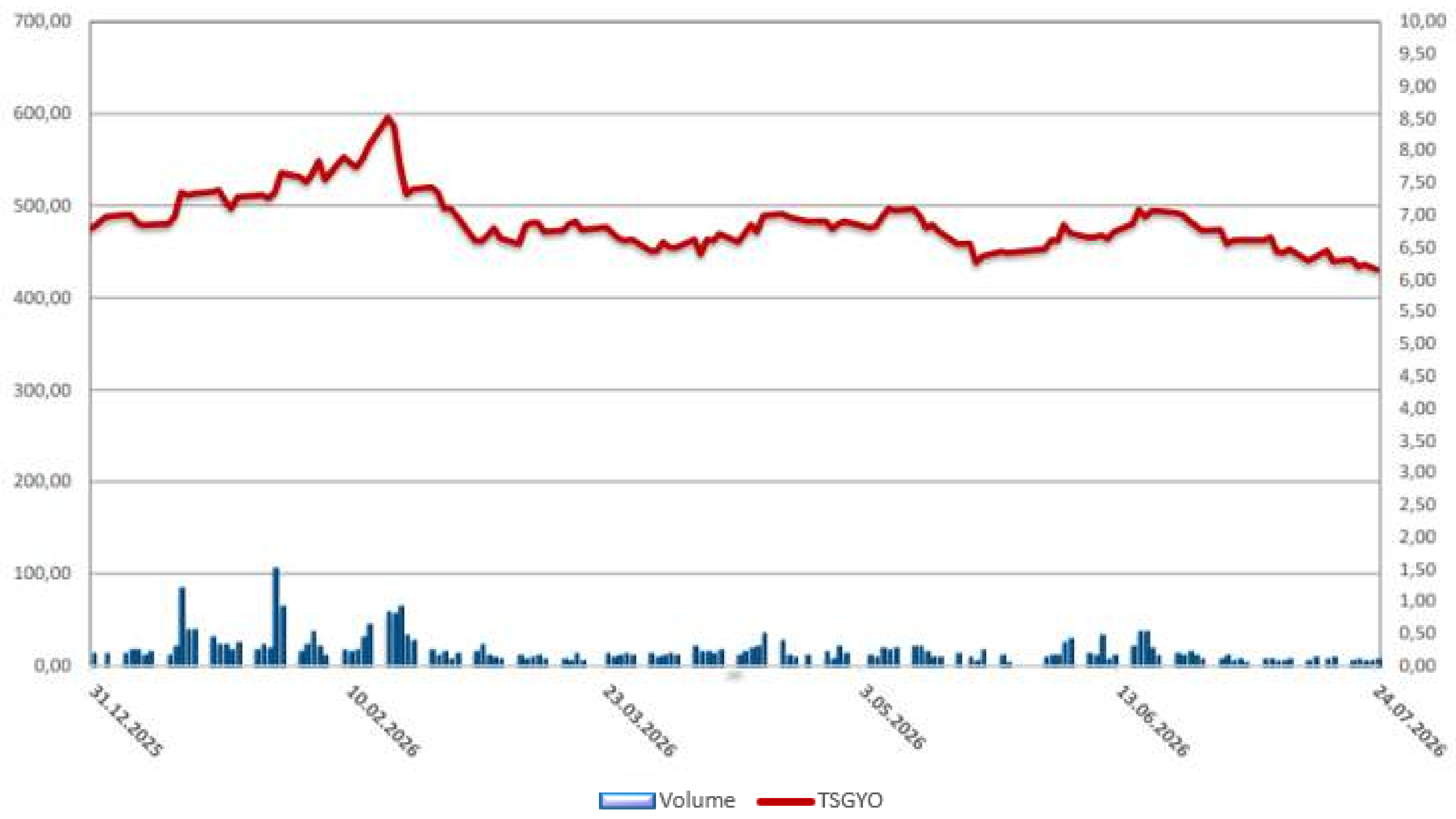
TSGYO Stock Performance

TSGYO, BIST GYO Index ve BIST 100 Index Performance



TSGYO Stock Performance

TSGYO-Relative Performance to BIST REIT Index



Net Asset Value

TSGYO Net Asset Value(NAV)	
Hotel	1.328.125.000 TL
Divan Adana Hotel	1.328.125.000 TL
Office Buildings	4.946.736.670 TL
Fındıklı Buildings	4.109.846.670 TL
Tahir Han Building	836.890.000 TL
Shopping Center	1.947.270.000 TL
Pendorya Shopping Center	1.947.270.000 TL
Total Real Estate V	8.222.131.670 TL
Participations	42.529.852 TL
Marketale Securitie	6.585.811 TL
Total Portfolio Value	8.271.247.333 TL
Receivables	9.731.279 TL
Other Assets	84.268.078 TL
Deferred Tax	805.097.883 TL
Payables	192.873.511 TL
Net Asset Value (NAV)*	7.367.275.310 TL
Market Cap**	3.997.500.000 TL
Premium to NAV	-45%

* *As of June 30, 2026* **As of July 24, 2026*

05

Appendix

Regulation Highlights

- Capital Markets Institution, under the supervision of the CMB.
- Not allowed to carry out construction.
- >51% of the portfolio to be invested in real estate.
- Propertie to be valued by independent and CMB licensed appraisal companies.

Public REIT’s

- Ağaoğlu REIT
- Adra REIT
- Akfen REIT
- Akiş REIT
- Akmerkez REIT
- Alarko REIT
- ASCE REIT
- Ata REIT
- Atakule REIT
- Avrasya REIT
- Avrupakent REIT
- Batı Ege REIT
- Deniz REIT
- Doğuş REIT
- Egeyapı Avrupa REIT
- Emlak Konut REIT
- EYG REIT
- Fuzul REIT
- Halk REIT
- İdealist REIT
- İş REIT
- Kızılbük REIT
- Kiler REIT
- Körfez REIT
- Kuzu REIT
- Luxera REIT
- Martı REIT
- MHR REIT
- Mistral REIT
- Nurol REIT
- Özak REIT
- Özderici REIT
- Panora REIT
- Pasifik REIT
- Peker REIT
- Pera REIT
- Reysaş REIT
- Savur REIT
- Servet REIT
- Sinpaş REIT
- Sur Tatil Evleri REIT
- Şeker REIT
- Torunlar REIT
- Trend REIT
- **TSKB REIT**
- Vakıf REIT
- Vera Konsept REIT
- Yapı Kredi Koray REIT
- Yeni Gimat REIT
- Yeşil REIT
- Zeray REIT
- Ziraat REIT
- Z GYO REIT

Disclaimer

This presentation does contain forward looking statements that reflect the Company management's current views with respect to certain future events based on the base-case assumptions. Although it is believed that the expectations reflected in these statements are reasonable ,they may be affected by a variety of variables and changes in underlying assumptions that could cause actual results to differ materially.

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THANK YOU

TSKB GYO