

# **Brisa**

## **2023 Year-End Financial Results**

### **Earnings Release**

March 18, 2024

**Brisa closed the year with a strong financial performance by taking strong steps towards becoming a mobility company in 2023.**

**Brisa, a subsidiary of Sabancı Holding and Bridgestone Corporation and the mobility leader of the Turkish tire industry, delivered a strong performance in 2023 with a balanced sales channel portfolio, effective pricing policies and high brand awareness.**

**The Company's operating profit increased by 38% thanks to its operational excellence approach and effective financial management.**

Brisa announced its financial results for the period January 1-December 31, 2023. The Company's 2023 sales revenue was realized as TL 26.5 billion. Despite the increase in costs, Brisa recorded a 38% increase in operating profit compared to the previous year as a result of strong sales revenue, the right steps taken in the supply chain, appropriate hedging policies against currency risk and increased efficiency in production.

In 2023, Brisa issuing its first corporate bond, has kept its FX position strong and limited its financing costs through effective financing transactions. As a result of agile and strong financial management, Brisa's net profit increased significantly in 2023 compared to the previous year.

**Haluk Kürkçü: “We are moving forward with determination on our roadmap to transforming into a mobility company”**

Commenting on Brisa's 2023 performance, Brisa CEO Haluk Kürkçü said, “Within the scope of our 2030 strategic roadmap, we are moving forward with determination to become a leading company in mobility. 2023 has been a year in which we take very strong steps in this sense.

We expanded our Otopratik and Propratik fast maintenance points, which we positioned as Mobility Centers, across Türkiye, reaching a total of 139 points as of 2023. In these centers, we enriched our services for the rapidly increasing number of electric vehicles; we continued with the installation of our e-charging stations and increased the number of our personnel specialized in the maintenance of electric vehicles. As a very important step in our Company's mobility transformation, we deepened our cross-synergy efforts with Arvento, Türkiye's leading company in vehicle tracking systems, which we acquired in 2022. With our services integrating Brisa's product



and service network with Arvento's fleet management platform, we broke new ground in the field of mobility in our industry.

In our mobility journey, we also grow our tire business by adapting it to new trends. In 2023, we launched our state-of-the-art new products for hybrid and electric vehicles with our agile R&D efforts. With the special blend technology that we will put into use with the additional capacity increase investment of USD 34 million that we announced for our Aksaray Plant in 2023, we aim to launch world-class products in line with new mobility trends such as electric vehicles more quickly and to increase our capability in becoming the mobility partner of vehicle manufacturers.

With all these efforts, we have demonstrated a strong performance in the Turkish market and strengthened our position in international markets. Today, we export to nearly 90 countries with our Lassa brand. In 2023, I can proudly say that our Lassa brand increased its market share in 21 countries and succeeded in becoming the market leader in 5 countries.”

**Kürkçü: “We are a global pioneer and role model in sustainability”**

Stating that Brisa is one of Türkiye's exemplary companies in the field of sustainability, Kürkçü said, “In 2023, we became the global leader in both Climate Change and Water Security categories in the Carbon Disclosure Project (CDP) rating, one of the world's largest non-profit environmental initiatives. We are the first and only company in the global tire industry to achieve this success. At the same time, last year, we secured a sustainable development-oriented financing of 100 million USD with the EBRD.

I would like to thank all my colleagues and shareholders who contributed to our Company's successful performance in 2023.”