



Investor Presentation Q1 2022

May 2022



BRISA

at a Glance



Strong Partnership

Sabancı Holding (43,64%), Bridgestone (43,64%) Free float (10,2%), Other (2,5%)



Manufacturing

İzmit - 11M Production Capacity
Aksaray – 2.5M Production Capacity



Sales Channels



Our Talents

3.280 employees



Brands, Products, Mobility Services



R&D Center



Digital Solutions



Our Local & Global Network

1300 pos locally, 6000 pos globally,
87 countries

01 Brisa Strengths & Strategy

02 Sustainability

03 Technology

04 Market & Sales Operations

05 Financial Performance

01 FINANCIALLY STRONG

- Market Leader
- Balanced Portfolio (Turkey, International Markets, OE)
- Low level of TWC days
- Resilience to foreign exchange volatility
- Arvento Acquisition

02 A LEADING COMPANY IN ESG

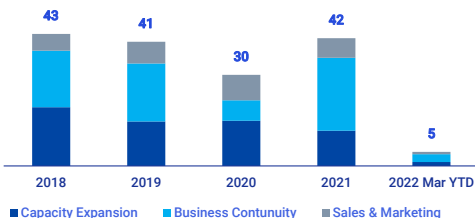
- CDP Turkey Climate Change and Water Leader
- CDP Supplier Engagement Global Leader
- 2050 - Net Zero Target
- Emission Reduction targets approved by Science Based Targets Initiative

03 FUTURE-ORIENTED, TECHNOLOGICALLY STRONG

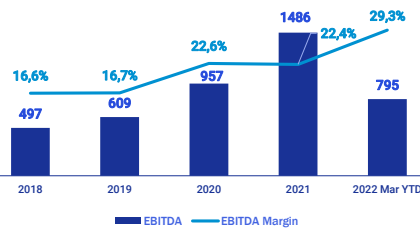
- Strong R&D adaptable to the new automobile technologies
- Smart technologies in production
- Leader in services beyond tyre
- Digital Maturity Level over Turkey average



Investment (MUSD)



EBITDA (MTL)



FCF (M Units), TWC Days



NET Debt (MTL), NET Debt/EBITDA



SMART CULTURE

- Continuing Digital Transformation
- Future of Work

ENHANCE EXPORT

OPERATIONAL EXCELLENCE

DAN-TOTSU

- Premium Products
- Car Mobility Solutions
- Commercial Fleet Mobility Solutions
- New Generation Retail Services

TOTAL MOBILITY SOLUTIONS

PIONEER IN SUSTAINABILITY



ESG STRATEGY



Transition to Low Carbon Economy

- Carbon Emission
- Energy Management
- Water Management
- Waste Management
- Responsible consumption & production
- Green Procurement
- Biodiversity



Transition to Low Touch Economy

- Digital transformation
- Mobility solutions



Social and Cultural Transformation

- Health&Safety
- Education
- Desired Workplace
- Entrepreneurship
- Equality&Diversity



TARGETS

LOW CARBON



2050

0 Emission

2030

%56 Emission Reduction

2023

ZERO DISPOSABLE PLASTIC

2023

RENEWABLE ENERGY 35-37%

2025

%75 REDUCTION IN GROUND WATER CONSUMPTION IN IZMİT PLANT

2030

%70 REDUCTION IN WATER WITHDRAWALS IN AKSARAY PLANT

AWARDS & RECOGNITION



- SBTi, Targets Set Category, acc.to 1,5°C scenario, 1st international tyre company



- Turkey Water Leader, 3rd time
- Turkey Climate Change Leader, 6th time
- Supplier Engagement Global Leader, 3rd time
- Leed, Gold Certificate, Academy Building



- Inovalig, Innovation Organization and Culture, Grand Prize
- Brandon Hall, Boost-Sales Development Program", Excellence Award



- Digital Maturity Index Score above Turkey average
- Digital Tyre Assistant, TUSIAD Digital Transformation in Industry Program, "Sustainability of Technology" award

- Certified R&D Center
- Bridgestone know-how and co-operation with technical centers
- Focus areas: Innovative products, tyres for electrical cars, mobility solutions, local raw materials, production & design

#1 in Tire Industry

R&D Investment list in Turkey (2020)

Among Top 5 Factories

within 48 Bridgestone factories, in quality & cost competitiveness parameters

56

Active Projects

22

The number of new products in 2022

20

Million TL

Direct material Annual cost improvement

160

Million USD

R&D, Technology and Business Continuity Investments Last six years





SMART FACTORY

Aksaray Factory: First factory equipped with smart technologies in tyre sector in Turkey:

- 30% savings in energy with completely automated tyre transfer system
- Smart quality, smart maintenance, and smart energy with data stream of daily 800 million data



DEALER SYSTEM

Data Analytics: Dealer Trust Index, 700 tyre sales points

- 92% of B2B customers coming from digital channels
- Virtual POS at dealer points, 80% of collection



SUPPLY CHAIN & SMART PROCESS

Warehouse automation

- Logistics Tower Center

Robi: AI Based Team Member

- 11 departments, 35 projects
- Employee efficiency: %50 → %98



CUSTOMER EXPERIENCE

Digital Genba Room at the heart of field

Dealer Complaint Closure Period:
From 30 hours to 20 mins

Carbon Data Lake:

All data gathered in one place, Personalized implementations for customers and dealers



E-COMMERCE & NEW CHANNELS

Lastik.com.tr

- Turkey's first online tyre sales platform,
- Among top 20 global companies in terms of infrastructure
- On-site tyre mounting services across Turkey

Evolve to "Solutions Business", leveraging the strengths and expertise of Tire & Rubber Business

FLEET SERVICES

- Leader in Digital Fleet Solutions with 10 different services
- Operational productivity and cost minimization with Profleet Fleet Management
- 40% reduction in Fleet Tyre Cost with rethread services, Bandag

15.000+ fleet customers
103 field team
6393 customer visits

ELECTRIFICATION

- 19 E-charge stations in sales points
- Tyres for electric vehicles (Low rolling resistance, low noise level, lightness)
- HEV-EV maintenance in 40 Fast Fit Services: Completion of trainings, new design for workshop, totem and outside sign, purchasing special tools and safety materials

2022 target:
30 E-charge service points

END TO END SERVICES

- Mobile and onsite mounting services
- E-commerce: Lastik.com.tr
- New generation vehicle maintenance experience with Otopratik with online price quoting & instant booking
- First in customer experience: Digital Tyre Assistant

2 times increase in number of Lastik.com.tr customers
1 new Otopratik points in 2022



2022 1st Quarter Performance



84%
Revenue
Growth



29,3%
EBITDA
Margin



94%
Net Sales
Revenue
per ton



-5%
Tonnage
Change



-139
FCF
Million TL



614 ^{vs.PY}
118%
Net Income*
Million TL



-9
TWC Days



0,16
Net DEBT
EBITDA

*Includes one-off deferred tax revenue impact arising from tax incentive

Net income without one off is **619MTL**

Revenue Channel Breakdown 1st Quarter

49%
RL **1.332MTL**

10%
TR OE **277MTL**

26%
LS Exp **705MTL**

13%
BS Exp **335MTL**

2%
Other **64MTL**
(*includes of revenues
Arvento,Bandag,Nontyre.)

Strongest sales network in Turkey

1300 pos, a Brisa pos makes 2,5 times of competitors' pos

Fast fit services

Otopratik and Propratik

First and leading online tyre sales platform

Lastik.com.tr



493

660

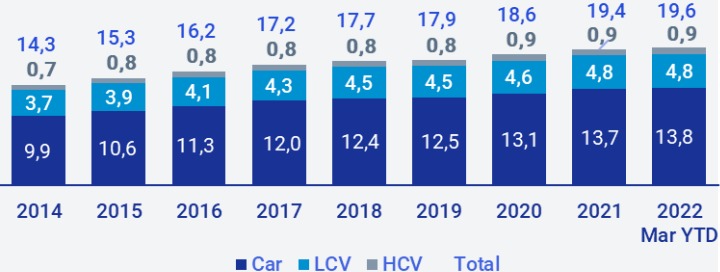
78

16

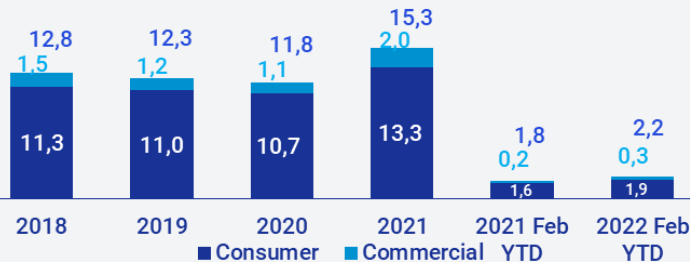
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Replacement Channel / 51% of Brisa Revenue - 2022

Vehicle Pool (M Units)

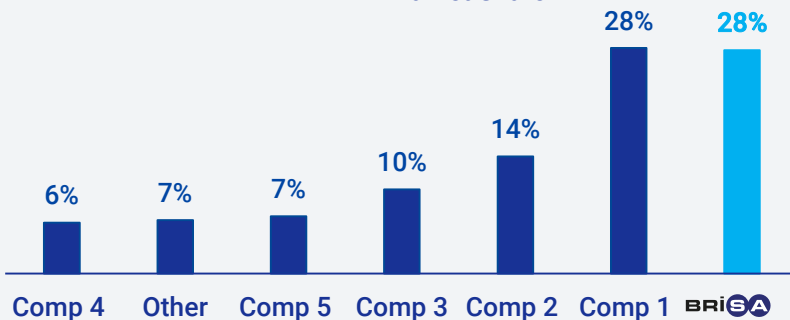


Tire Demand Sell Out (M Units)



Vehicle pool CAGR +4,6% between 2014-2022

Market Share



Dan tostu in Turkish Replacement Market

Replacement Channel / 51% of Brisa Revenue - 2022

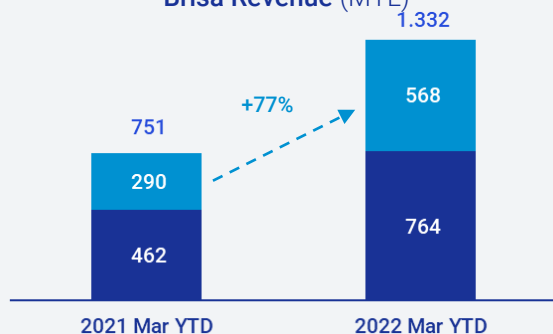
Consumer Market* (M Units)



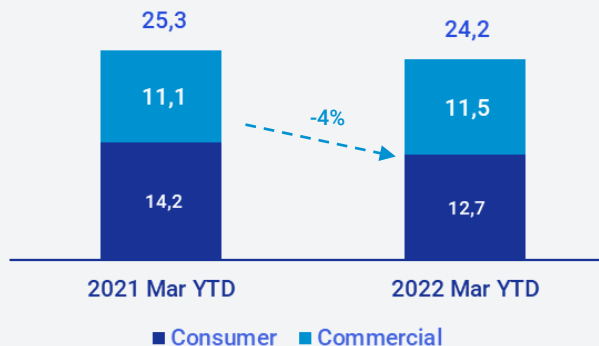
Commercial Market* (M Units)



Brisa Revenue (MTL)



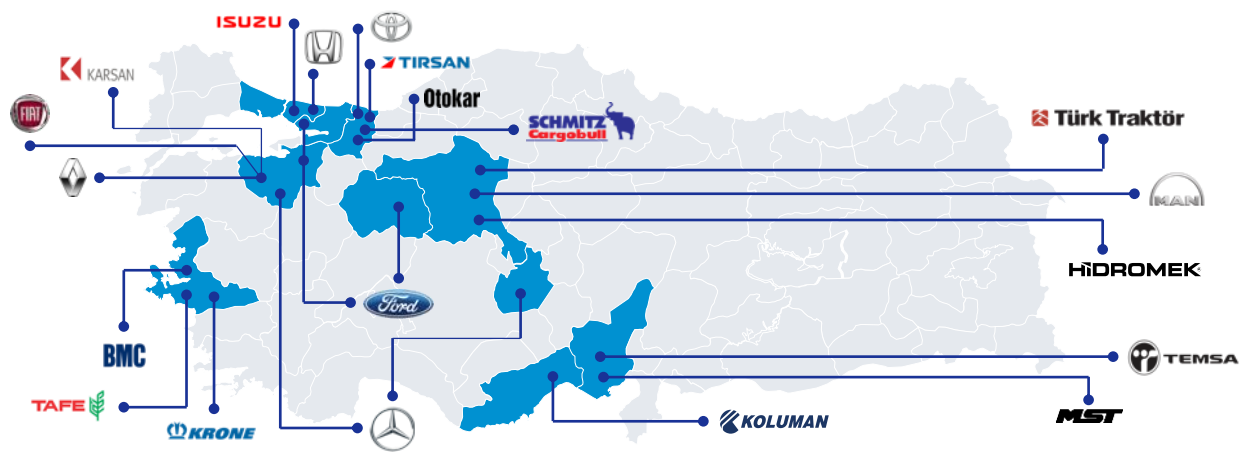
Brisa Tonnage (K Ton)



Despite tough environment, consumer MS -3pp., hence commercial MS +2pp

Top line growth became +77% in revenue.


OE Turkey - 10% of Brisa Revenue / 2022




First AS LVR tires
First RRC A LVR tires

New Global AG
customers


Strong R&D on OE,
New products
with latest technical
developments



Iveco
1st All Season
LVR tire



Tirsan
Low Bed Trailer



Solis Yanmar
New AG
Customer



87 Countries

6000+
Sales Points

600+ Lassa Branded Stores



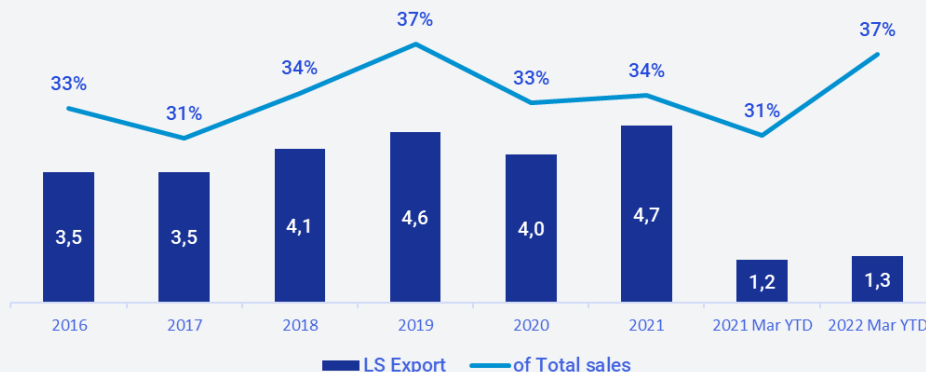
Expansion to 2 new countries
(Kazakhstan and Hungarian)

Largest monthly shipment figures and the largest 1st quarter export sales records were achieved as of March

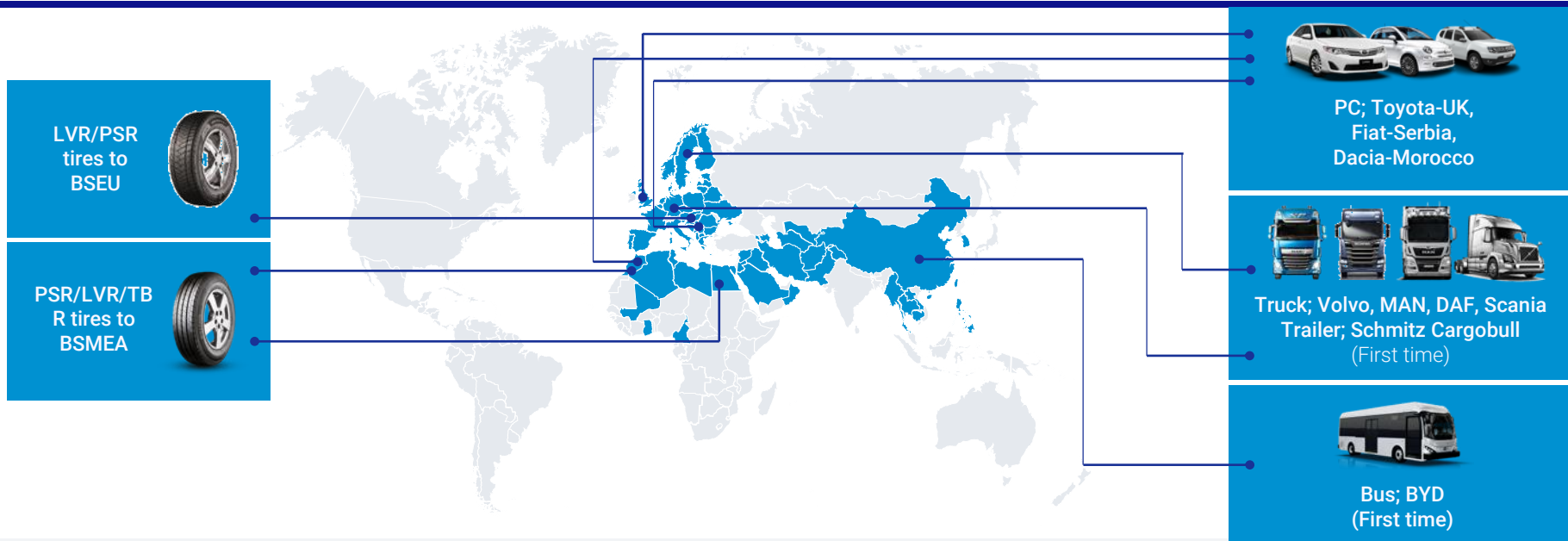
17 Countries Lassa gained market share

Europe: Italy, Austria, UK, Greece, Portugal, Croatia, Latvia, Poland, Spain, The Netherlands and Sweden,
Non - Europe: Iraq, Israel, Moldova, Belarus, Egypt, Russia and Uzbekistan

Lassa Export (M Units)



International Sales Channel / 13% of Brisa Revenue - Bridgestone Sales



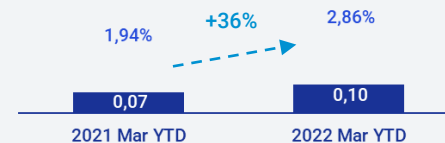
Bridgestone Direct Sales Network (M Units)



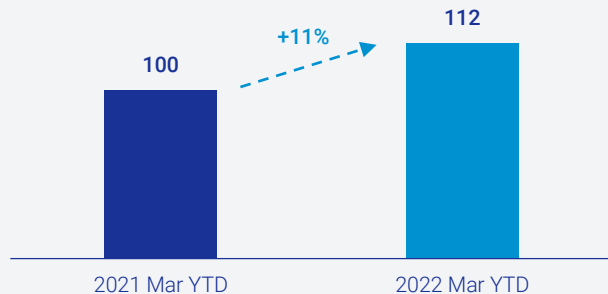
Dayton LVR tires export to Morocco for fighting segment

Release new Duravis All Season for light trucks

OEM Export Sales Network (M Units)

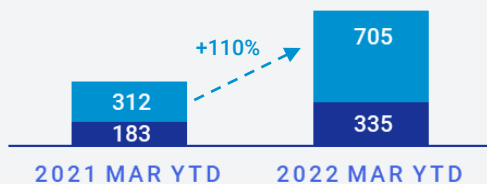


Lassa International Markets (Index)

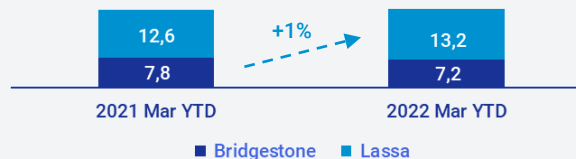


Lassa sales performs in line with international market.

International Sales Revenue (MTL)



International Sales Tonnage (K Ton)



1,6K Ton – OE Export sales

	Q1 2022			
	MTL		MUSD	
	2022	vs PY	2022	vs PY
Revenue	2.714	184,3%	196	101,2%
EBITDA	795	201,5%	58	110,7%
EBITDA Margin	29,3%	2,5%	29,3%	2,5%
Operating Profit	732	217,4%	53	119,4%
OP Margin	27,0%	4,1%	27,0%	4,1%
Net Income bf Tax	631	226,5%	46	124,4%
Net income	614	217,9%	44	119,7%
Net Income w/o one-off*	619	225,2%	45	123,7%

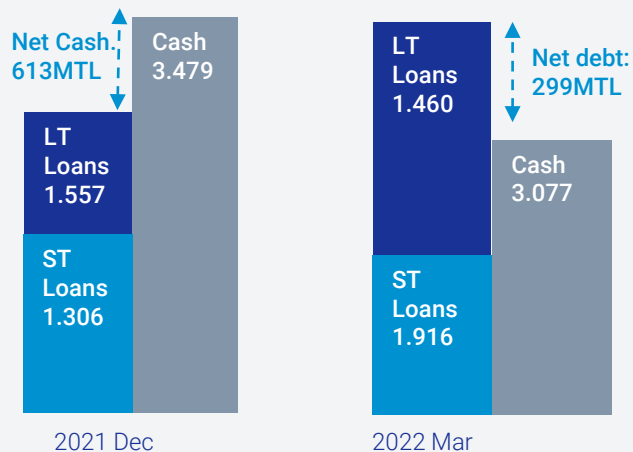
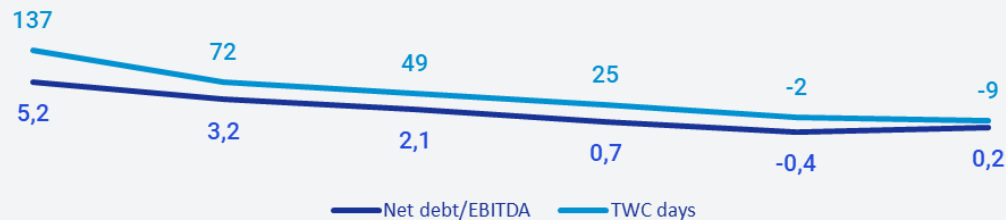
*One-off: Deferred tax revenue impact arising from tax incentives

Operational excellence in supply chain & efficiency increase in production led to high profitability

EBITDA margin realized 29,3%

Success in financial management

Net income doubled q/q in TL terms



(M TL)	12/31/2021	3/31/2022
Cash	3.479	3.077
Receivables	1.061	1.757
Inventory	1.109	1.628
Other	4.641	4.942
Total Asset	10.289	11.406
Payables	2.807	3.011
Total Financial Debt	4.778	5.389
Financial Debt	2.865	3.377
CCS	1.912	2.012
Other Liabilities	395	785
Equity	2.309	2.221
Liability & Equity	10.289	11.406

Outstanding performance in leverage levels

Continuation of WC days improvement

Thanks to high EBITDA and lower net debt, ND/EBITDA slightly higher than «0»

Cash Flow Statement

	Q1 2022			
	MTL		MUSD	
	2022	vs PY	2022	vs PY
EBITDA	795	202%	58	111%
Oper. Cash Flow	73	41%	5	23%
Investment (-)	-78	128%	-6	71%
Subsidiary acquired, net of cash	-133		-10	
Free Cash Flow	-139	-121%	-10	-66%
Change in Fin. Debt	352	329%	25	180%
Financial Expense	-88	141%	-6	77%
Dividend Paid	-663	271%	-48	149%
Other	272	-20%	20	-118%
Change in Cash	-266	-111%	-19	-61%

Dividend of 663MTL was distributed

*Other: Foreign Exchange difference gain from financial policy



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THANK YOU

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