



2018 Q2 Investor Presentation

August 2018



gazete web cep tablet

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□ Turkish ad market figures are estimates of Demirören Medya Yatırımları Ticaret A.Ş.; based on currently available data. Ad market statistics may show inconsistency with IFRS figures.

CHANGE IN SHAREHOLDER STRUCTURE OF THE COMPANY

**PRESENTATION OF SOME SUBSIDIARIES AS ASSET
HELD FOR SALE** *(Glokal, Doruk Factoring)*

MARKET LEADERSHIP
AD MARKET (33%) CIRCULATION (10%)

WITHDRAW FROM THE SALE OF HURRIYET INVEST B.V.

DISCONTINUE OF OUR DIGITAL OPERATIONS IN RUSSIA
(To increase operational efficiency and improve cash flow)

DEMİRÖREN MEDYA YATIRIMLARI A.Ş.

HURRIYET WORLD

TURKEY



GERMANY



Zweigneiderlassung
GmbH

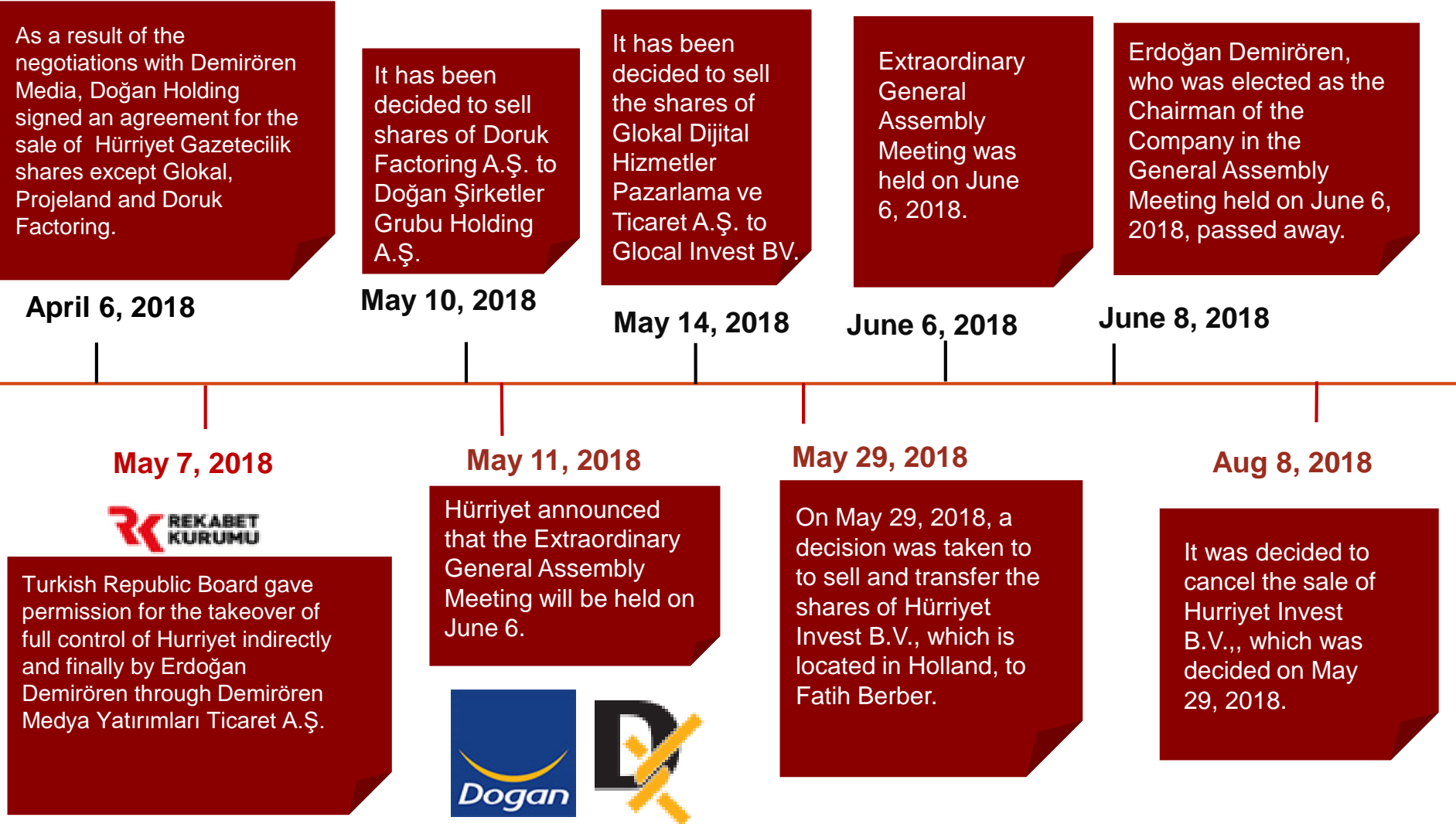
HOLLAND & RUSSIA



*Hürriyet Invest BV
*Publishing Int. Holding BV

(*) In accordance with the decision of the Board of Directors dated June 29, 2018, the Company had decided to sold and transferred to the Fatih Berber a total of EUR 376,206,949.00 representing the 100% of the paid-up capital of the direct subsidiary Hürriyet Invest BV for a total of 1 (one) Euro. However, due to non-agreement in terms of contract, the Company withdraw from the sale process with the decision of the Board of Directors dated August 8, 2018. For this reason, Hürriyet Invest B.V. and its subsidiaries were included in the consolidated financial statements as of June 30, 2018.

2018 FIRST HALF NEWS

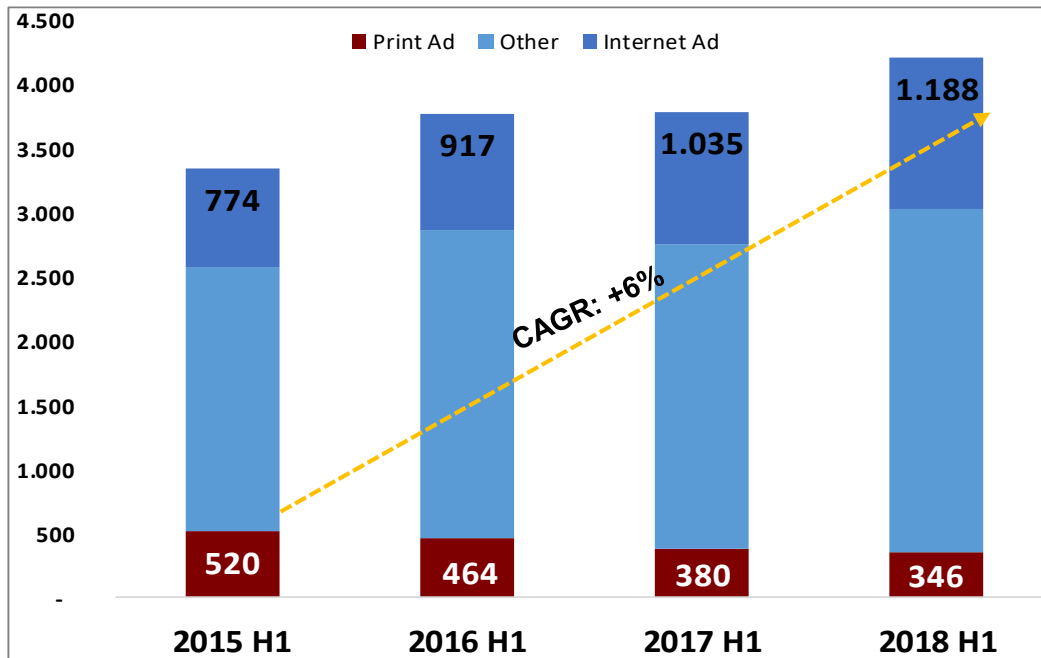


Ad Market in Turkey

AD MARKET IN TURKEY: Market Leader in Print Ad Market with 33% market share

- ✓ +6% growth in total Ad Market in 4 yrs
 - Solid growth of 11% in Internet
 - 10% decline in Print

- Market share in Print Ad Market: 33%
- Market share in Internet Ad Market: 3%



GROWTH in AD MARKET (CAGR)

+ 11%

INTERNET

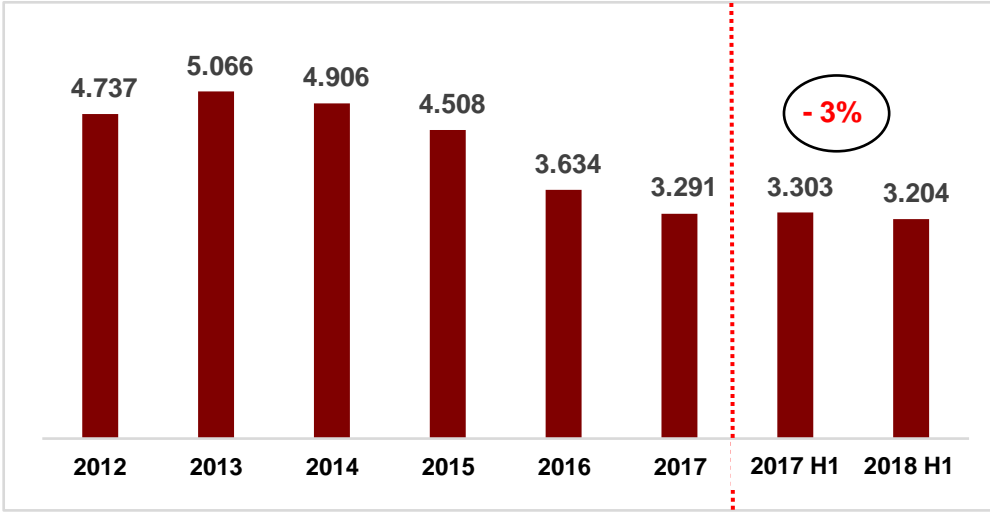
- 10%

PRINT

+ 7%

OTHER

CIRCULATION : Sustainable Market Share

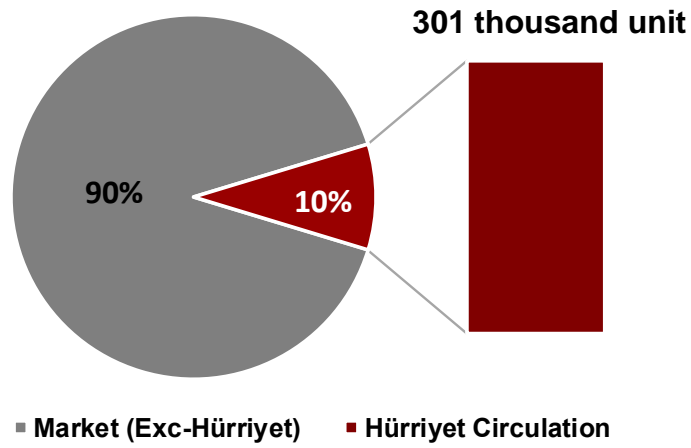


Average Daily Newspaper Circulation (thousand units)

- Newspaper circulation market is decreased by %3 when compared to 2017 H1.

Circulation Market Share of Hürriyet

Despite the decrease in circulation market, Hürriyet has maintained its market share.



Digital Content

BOOSTING DIGITAL AD REVENUES THRU INVESTMENT ON DIGITAL AD TECHNOLOGIES

- Focus and realignment with rapid advances in technology and dramatic shifts in consumer behavior.
- Engaging the right audience, with the right message, at the right time
- Using of data management platforms (DMPs) to manage the scale of data, while exploring new ways to increase customer engagement

Native Ad Model



Yeni sezon kazaklara çok
şaşıracaksınız!



**Data
Management
Platform**

360 Ad Model



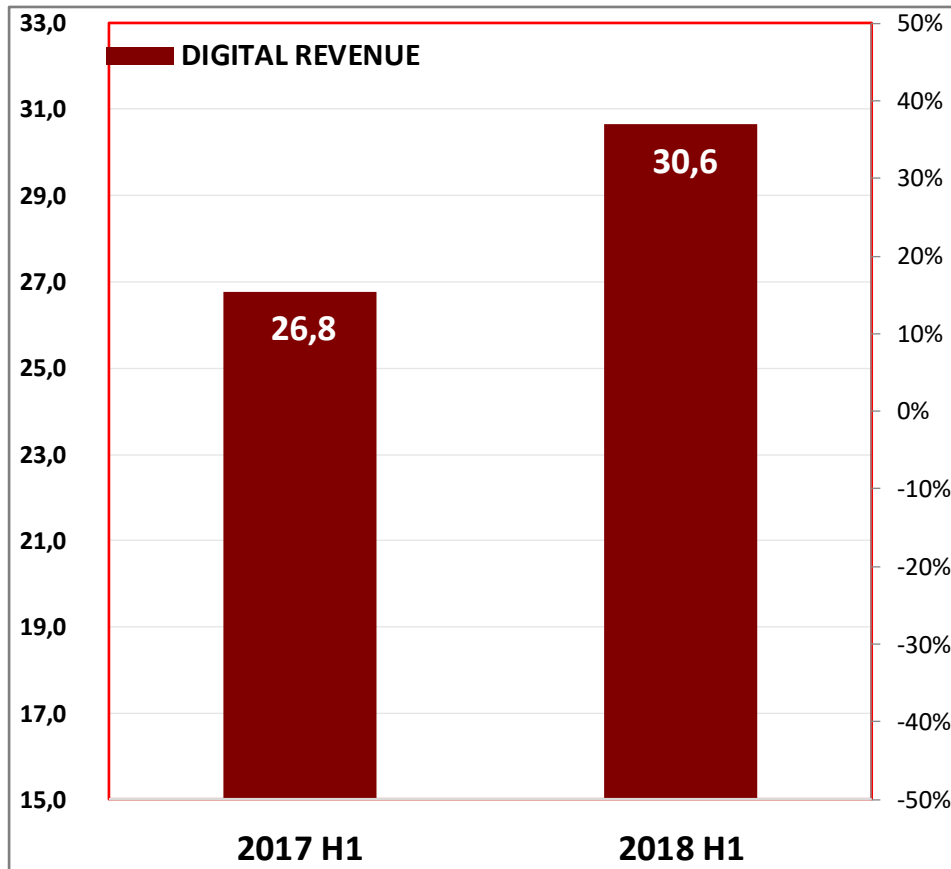
Video



Header Bidding



DIGITAL CONTENT : Above market revenue growth

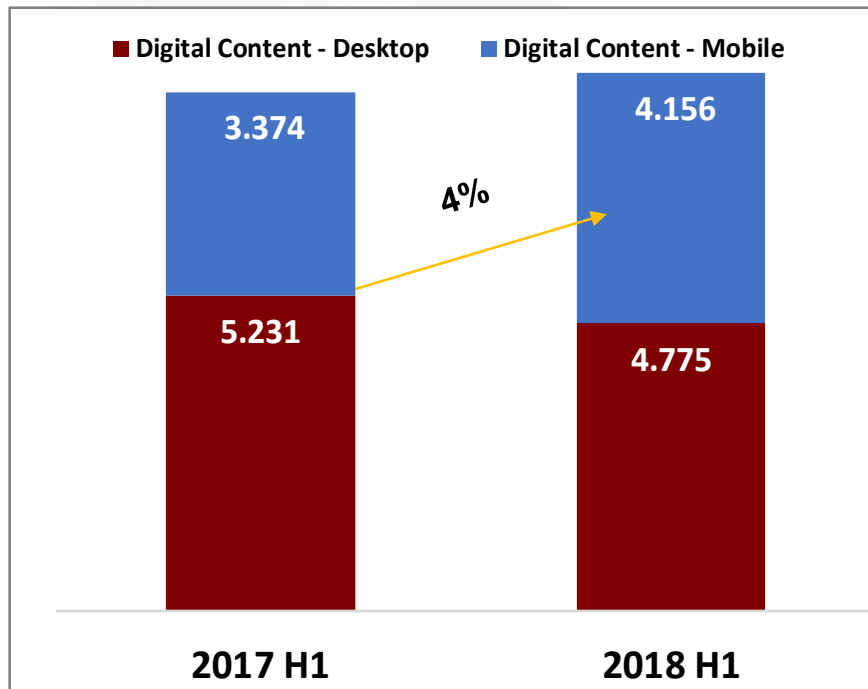


- Focused growth and monetization via new Ad Formats (ie: SporArena)
- Increase traffic and customer engagement thru technical innovation and audience focus strenghting mobile conversion
- Focus on content enrichment and technology investment for digital premium subscription model

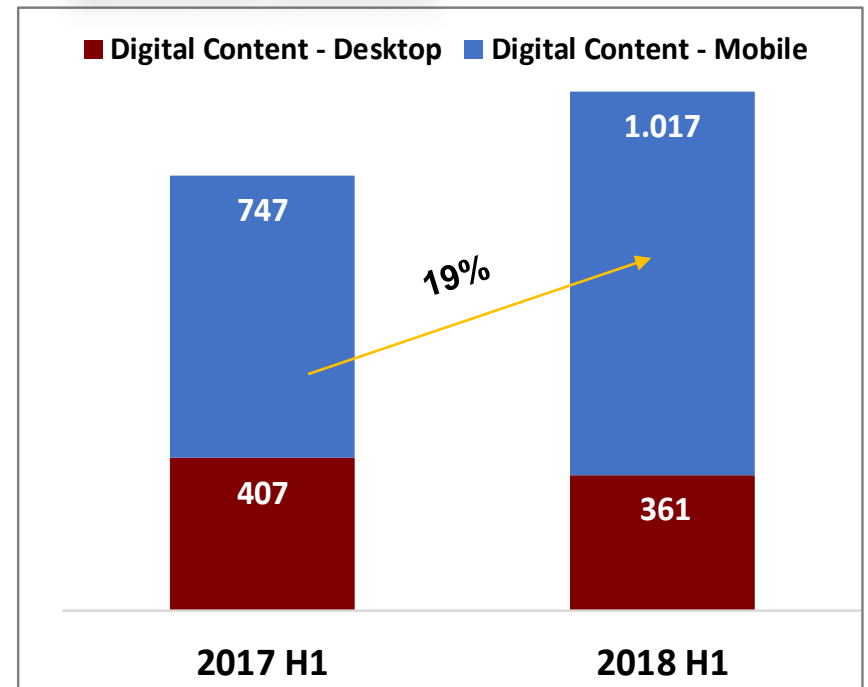
DIGITAL CONTENT : Hürriyet is the leader among the new web sites

- Hürriyet is the top local player in the market, including Facebook and Google with page views 1.8 bio and 257 mio visitor monthly.
- As of August 2018, Hurriyet.com.tr is the 7th ranked web site among the most visited web sites and the leader site among the news sites.

PAGEVIEW (PV- million)



SESSION (million)



DIGITAL CONTENT : Impressive Growth in Traffic and Unique Visitor

- Hurriyet.com.tr maintains its leader position in the media sector with **more than 1 million UV** per day and over 10 million page views in social media traffic.
- Hurriyet.com.tr Facebook page, is still the one of the most active social media web site in Turkey with over 30 million engagement per month.

Top Websites Extended In Turkey (Total Traffic)



89%

of individuals using the internet everyday or almost everyday

73%

Internet Usage in Turkey

99%

Smart Phone Penetration

38%

Laptop Penetration

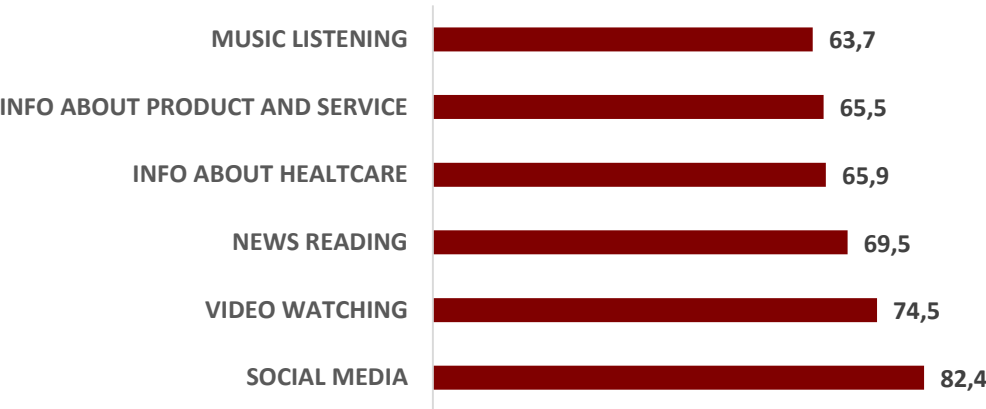
28%

Tablet Penetration

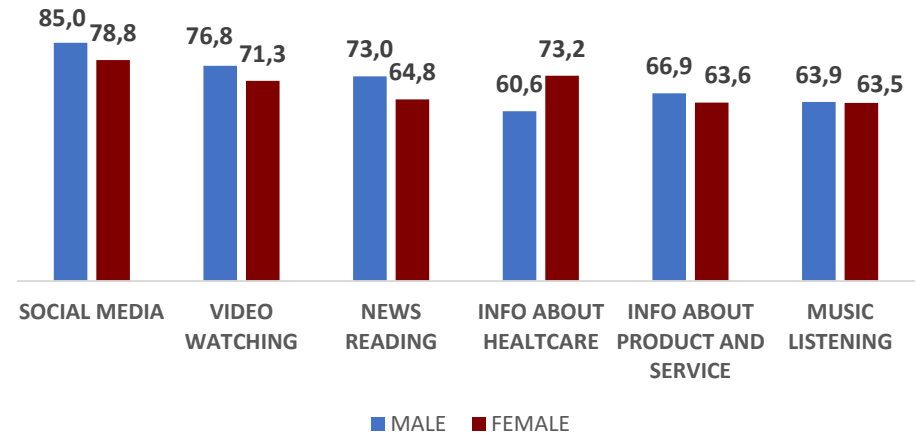
(*) The data is obtained from Tuik web site.

Internet Usage in Turkey (*)

According to Purpose (%) 2018



According to Gender (%) 2018



(*) Bilgiler TUIK 'den alınmıştır.

MONETIZATION IN DIGITAL CONTENT FOCUSING ON DIVERSIFIED VERTICALS



Pageview	166 mio
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Session	9.7 mio
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User	9.7 mio
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Pageview	43.6 mio
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Session	0.7 mio
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User	1.8 mio
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Pageview	1.5 bio
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Session	230 mio
---------	---------

User	75 mio
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Pageview	53 mio
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Session	9.8 mio
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User	4.6 mio
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Pageview	11 mio
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Session	3.9 mio
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User	2.7 mio
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Pageview	19.6 mio
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Session	2.7 mio
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User	2.2 mio
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The above figures does not include referral traffic from hurriyet.com.tr.

Financial Performance

FINANCIAL HIGHLIGHTS

	2017	2018	yoy
	H1	H1	H1
REVENUE (*)	241	223	-7%
PRINT MEDIA	202	182	-10%
DIGITAL CONTENT	27	31	15%
OTHER	12	10	-16%
TOTAL COSTS	-210	-208	-1%
EBITDA	31	15	-52%

Sharp increase, thanks to our investment on digital in 2017 and 2018

(*) During 2018, Doğan Holding decided to transfer the shares of Glokal and its subsidiaries to the direct and indirect subsidiaries of Doğan Holding. Due to this improvement, in addition to PMH, total net profit/loss from these operations are presented as “Discontinued Operations” in the profit/loss statement as of June 30, 2018 and 2017.

SOLID BALANCE SHEET

	30.06.2018	31.12.2017
Cash and Cash Equivalents	15	66
Land and Buildings	211	206
Investment Properties	173	172
Total Assets	850	769
Total Loan	39	263
Total Liabilities	271	466
Total Equity	579	303

✓ **Land and Buildings** including the investment properties amounts to 384 mtl as of 2018 H1.

✓ **Bank Borrowing amounts to 39 mio TL:**

▪Hürriyet paid off all long term loans at the second quarter of 2018.

▪At the first three months of 2018, a loan repayment amounting to 32 mio TL was performed by Hürriyet and in addition, 185 mio TL loan repayment was made in the second quarter.

More information available at investor relations:

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