Shaping the Future of Aviation and Travel Technology

2025 June Results Presentation

Hitit At a Glance

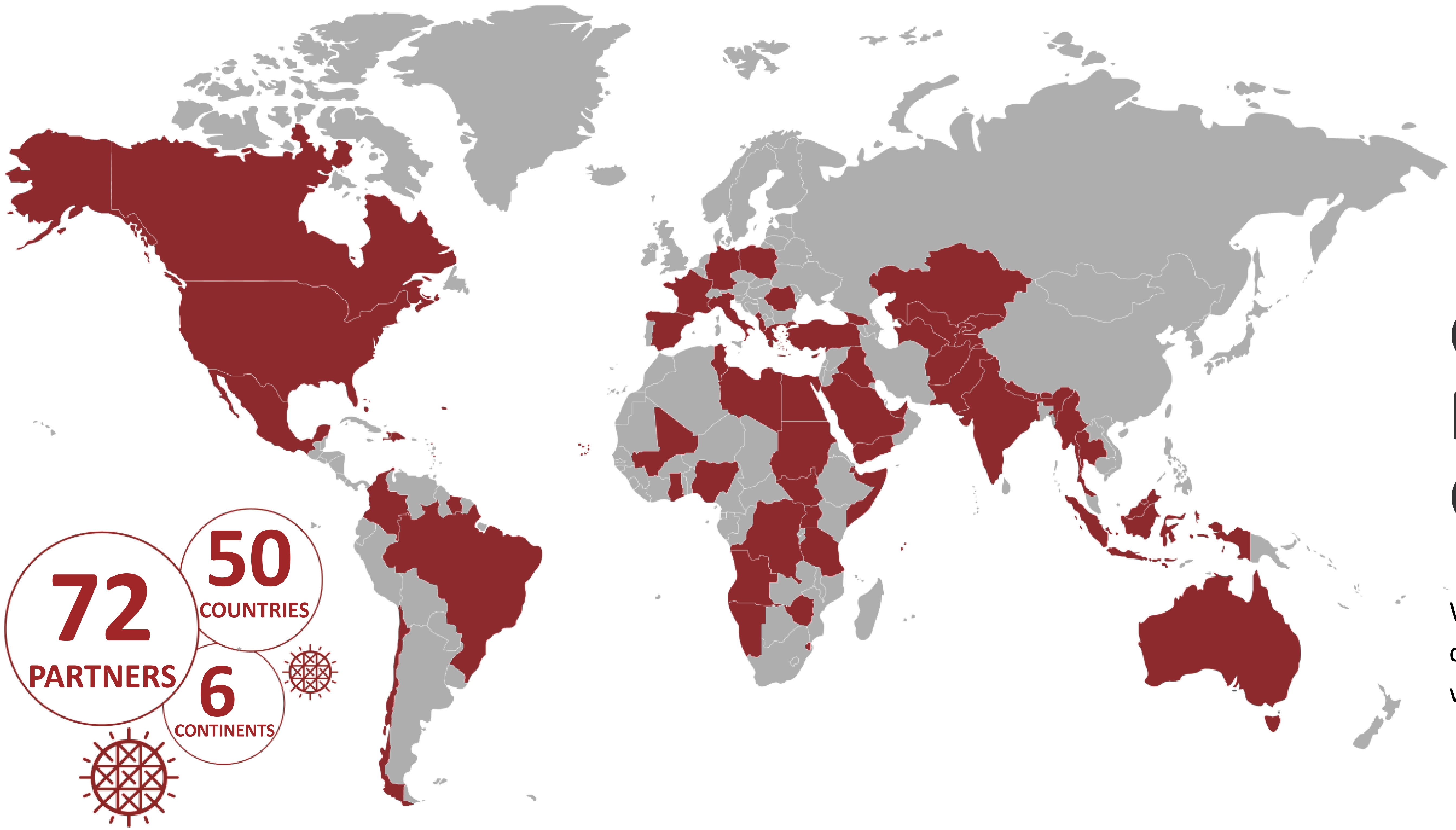
The 2nd largest PSS provider in Europe & Africa and 3rd largest in the world *

One integrated solution suitable for all airlines, from the smallest to the largest

#1 global leader in new-gen IATA ARM/NDC technology standards

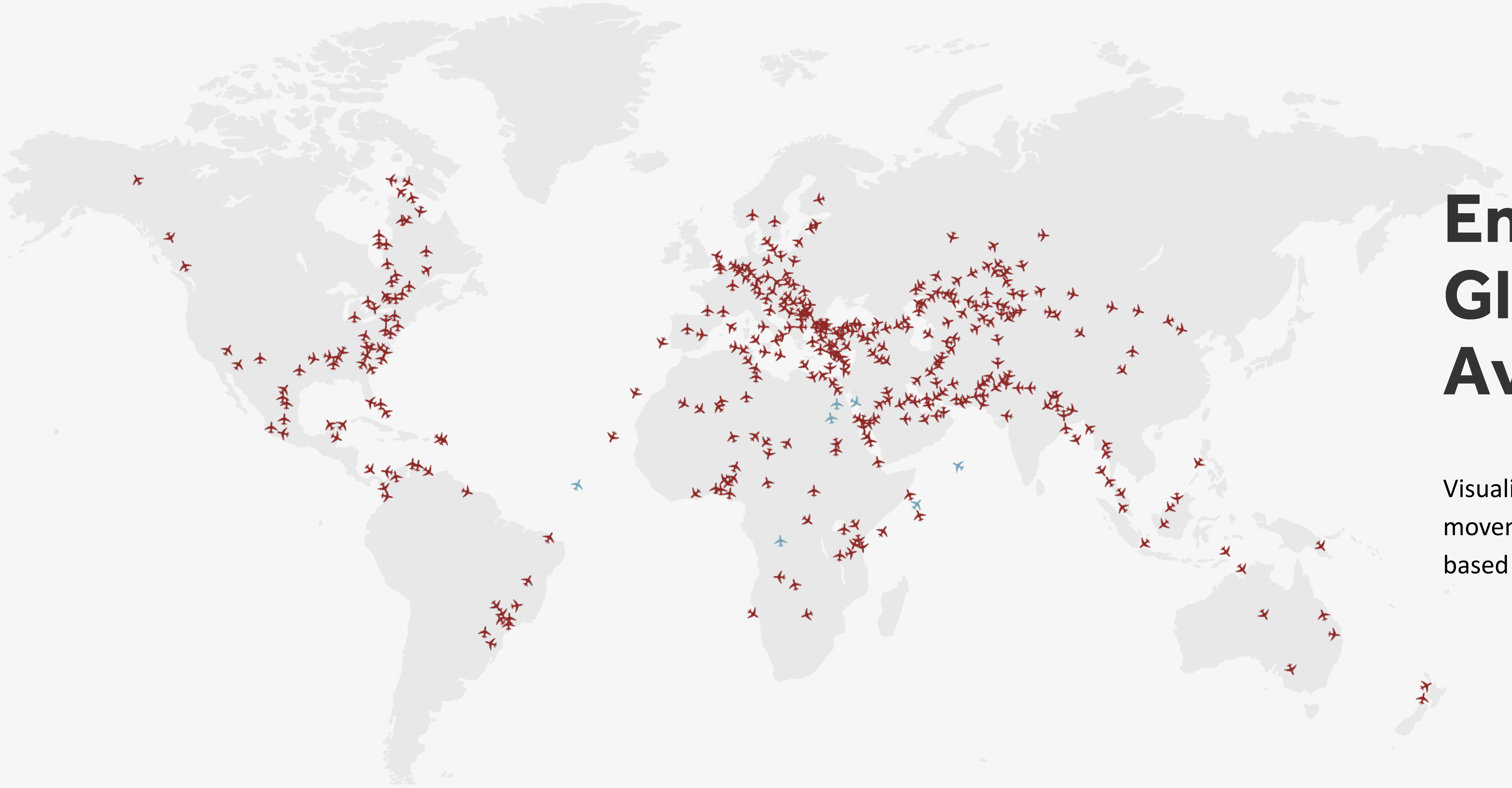
Modern and scalable cloud platform with integrated AI

* According to market research reports and Company data, among companies with significant international sales and operations



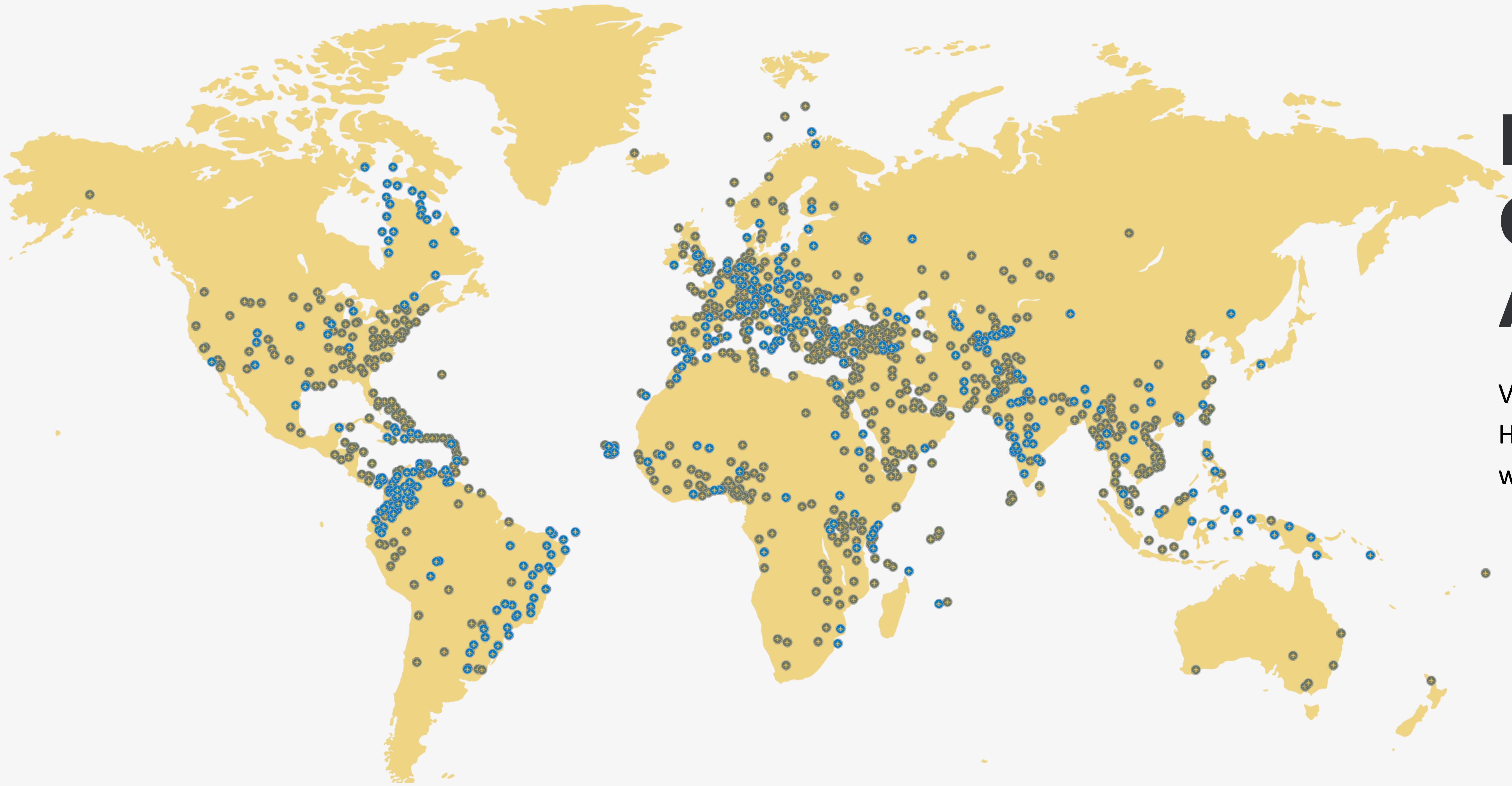
Crane Partner Community

We meet the needs of Partners in different business models all over the world



Empowering Global Aviation

Visualization of Hitit Partner aircraft movements within a 24-hour period based on FlightRadar 24 data



Empowering Global Aviation

Visualization of destinations served by Hitit Partners based on live airport data within Crane systems

Hitit by Numbers

2025 2nd Quarter
Sales Revenues
+31% over
2024 2nd Quarter

19,8M USD

EBITDA Margin
-1% vs
2024 2nd Quarter

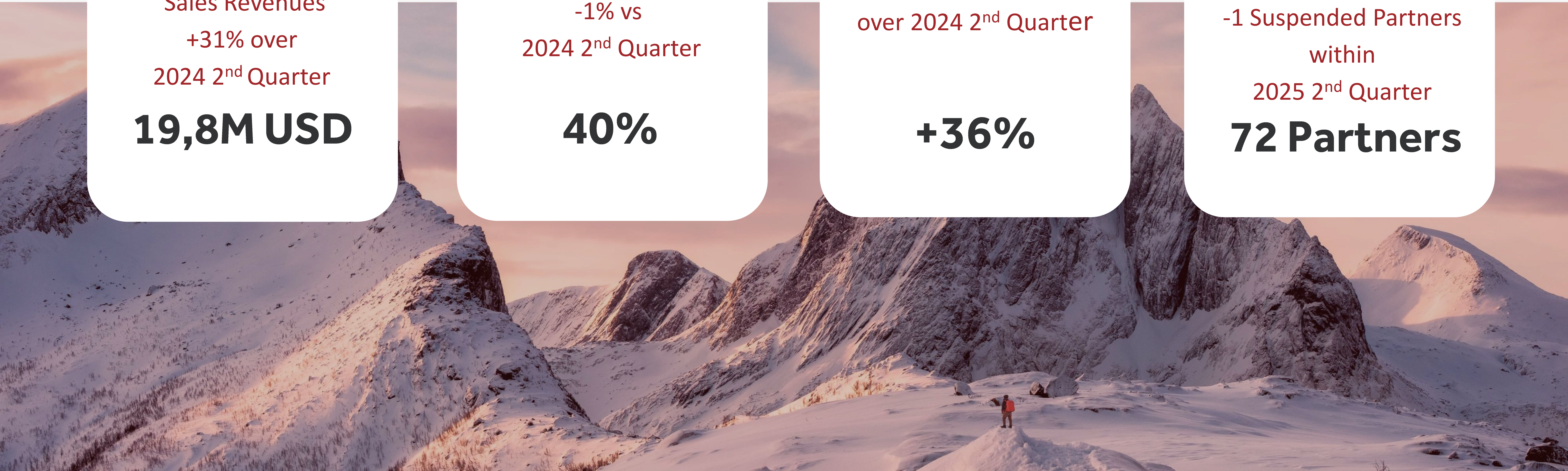
40%

Passenger volumes
over 2024 2nd Quarter

+36%

+1 New,
-1 Suspended Partners
within
2025 2nd Quarter

72 Partners



Hitit by Numbers

Integrations with different banks and alternative payment systems

85+

Countries with border and customs systems integrated with Hitit

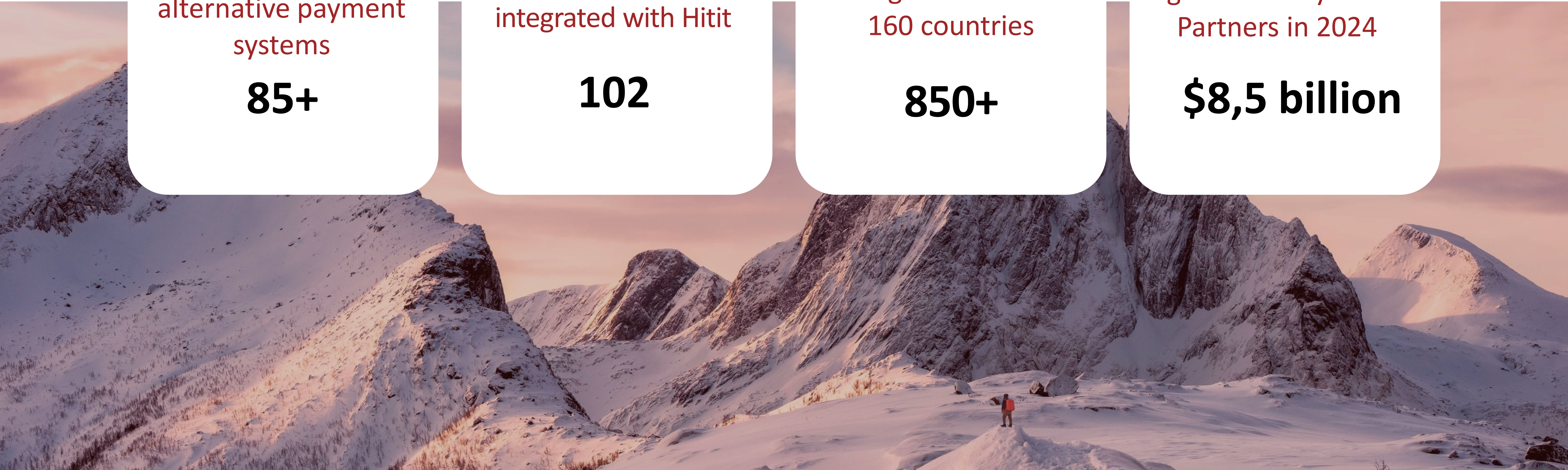
102

Airports served through Crane DCS in 160 countries

850+

Sales volume generated by Hitit Partners in 2024

$8,5 billion



Financial and Other Important Developments

Innovative Technology Investments

In line with the projects being carried out within the Teknokent regulations, $8,7 million dollars for R&D along with $1,6 million dollars for license, hardware, and fixtures were invested as of 2nd Quarter 2025.

The effects of these investments, which reduce our costs and increase our revenues, are being realized as they are accomplished.

Academic Collaborations

The joint field research project between Hitit CS Netherlands and VU Amsterdam University School of Business and Economics has been concluded and the results published.

In addition to Hitit Partner airlines in the region, the research project also interviewed 25 different travel agencies and tour operators and provided valuable competitive and go-to-market insights for Crane PSS, Hitit Oxygen and ADS. These results are now being evaluated by relevant Hitit teams.

Strong Cash Position

Cash and cash equivalents at the end of 2nd Quarter 2025 is $16 million. The cash amount excluding lease liabilities and bank loans for the same period is $5,9 million dollars.

At the end of the 2nd Quarter 2025, revenue exceeded the same period for 2024.

Financial Evolution
(Reporting in USD Functional Currency)

As of the end of the 2nd Quarter 2025, the EBITDA amount was $7,9 million USD and the EBITDA margin was realized as 40%.

Sales were realized 77% in foreign currency, 23% in TL, with the international / domestic breakdown being 60% and 40%, respectively.

Key Partner Developments

As a result of the contracts signed and sales made in the previous periods, 3 new implementation projects were completed in the 2nd Quarter of 2025, the relevant systems were put into use and started to generate revenue. As of the end of 2nd Quarter further implementation projects and new product additional development activities are ongoing for 9 more Partners.

As of the end of 2nd Quarter 2025 we serve 72 Partners in 50 countries on 6 continents.

As of the end of the 2nd Quarter 2025, sales revenues increased by 31% compared to the same period of the previous year and reached $19,8 million.

As of the end of the 2nd Quarter 2025, the number of passengers, which is the basis of SaaS revenues increased by 36% compared to the same period of the previous year. Both new acquisitions and increase within the business volumes of existing partners have effect in this overall increase.

Forward-Looking Evaluations

In addition to the product and service production, sales and marketing activities carried in line with its growth strategy, the company continues its investments to achieve its goals.

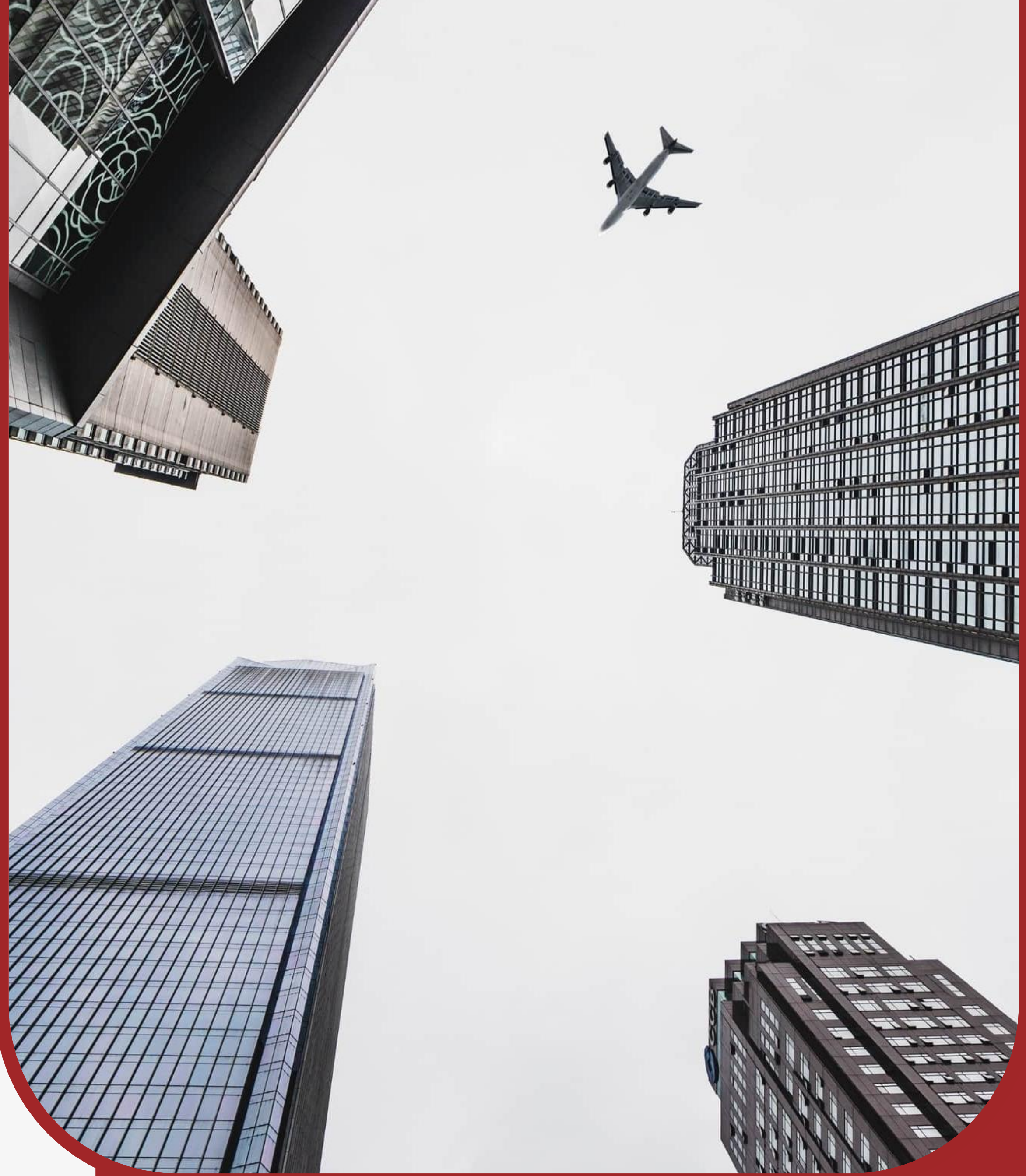
Within this framework, as of the end of 2025, below targets are expected on a USD basis;

Growth in Revenue between 33% and 38%

EBITDA Margin between 43% and 48%

Net Profit Margin between 25% and 30%

Investment / Revenue ratio between 30% and 35%

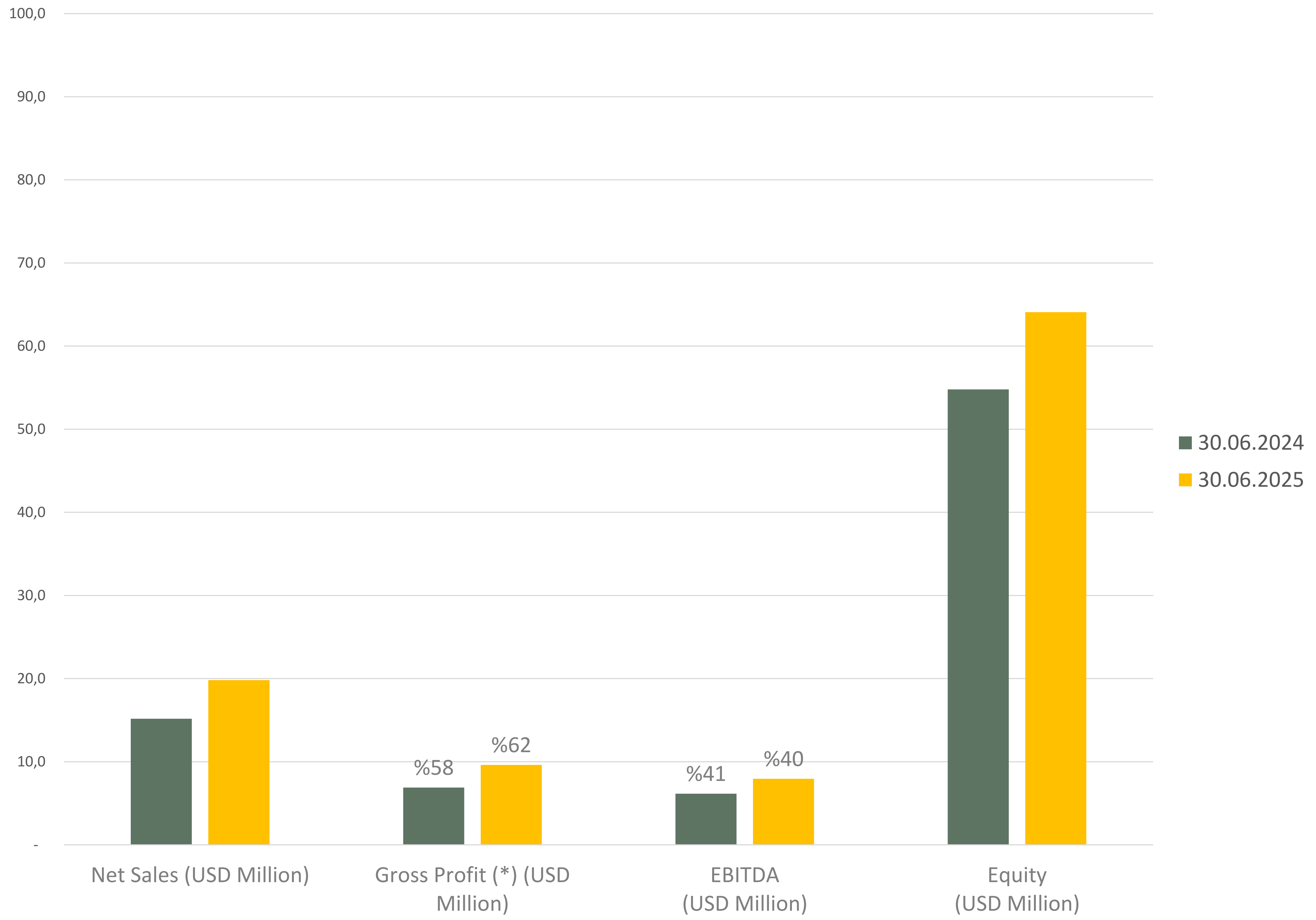


The company meticulously monitors the developments regarding the projections announced above. Where necessary, the company will publish updates on such developments.

Financial Summary

Functional currency is USD since 01.01.2020.

$5,9 million net cash position as of June 30, 2025



(*) Based on cost of sales except amortization.

Financial Summary

Approximately 77% of sales are in foreign currency (USD or EUR)

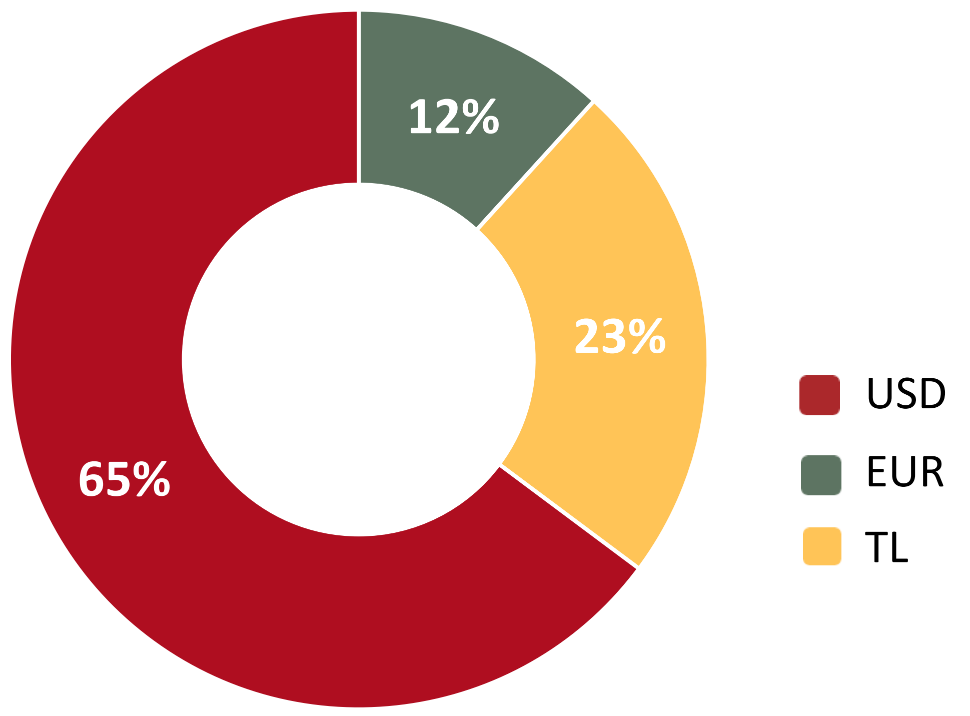
	2024-06M		2025-06M	
Revenue Breakdown(USD)	USD	%	USD	%
SaaS	9,513	63%	13,319	67%
Software Development and Maintenance	3,713	24%	4,771	24%
IaaS and Projects	1,933	13%	1,716	9%
Total	15,159	100%	19,806	100%

SaaS: Software as-a-Service *IaaS:* Infrastructure-as-a-Service

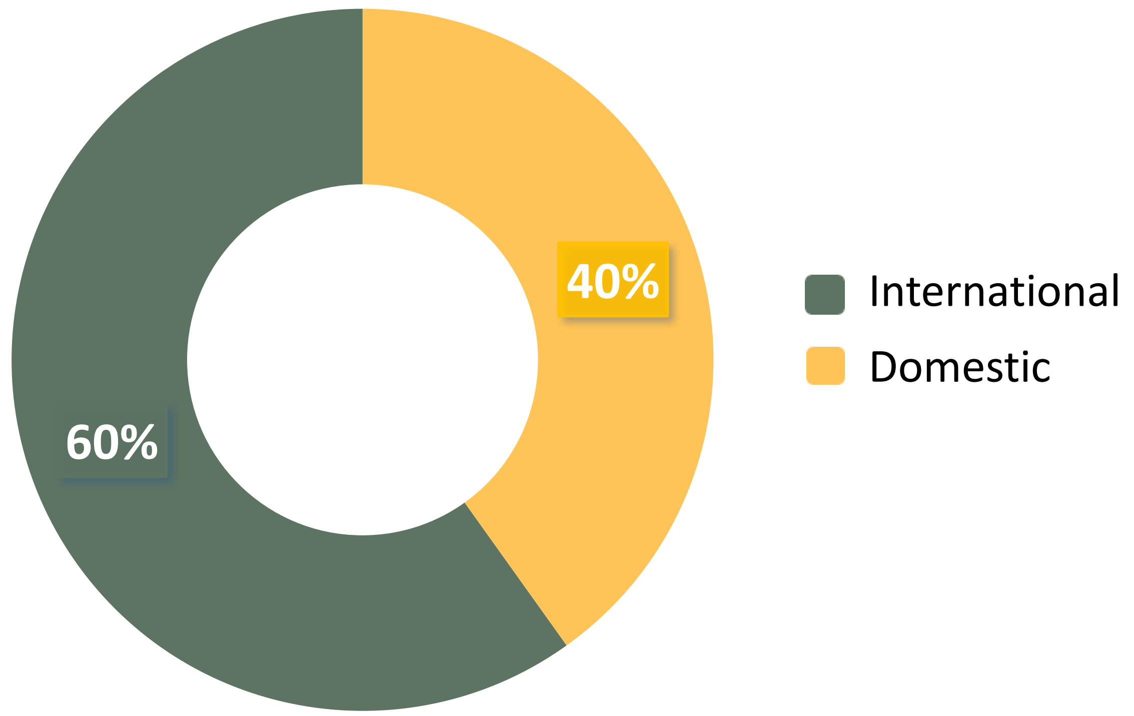
SaaS Share (%)

PSS	ADS	Other
85%	4%	11%

Currency breakdown (2025)



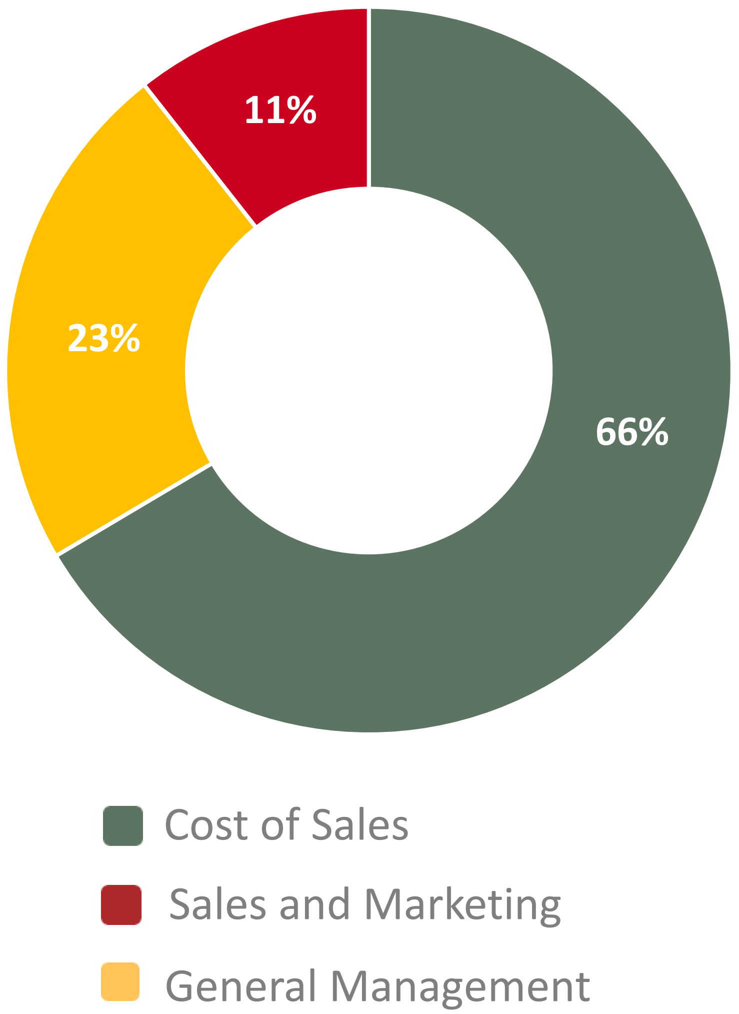
Geographical breakdown (2025)



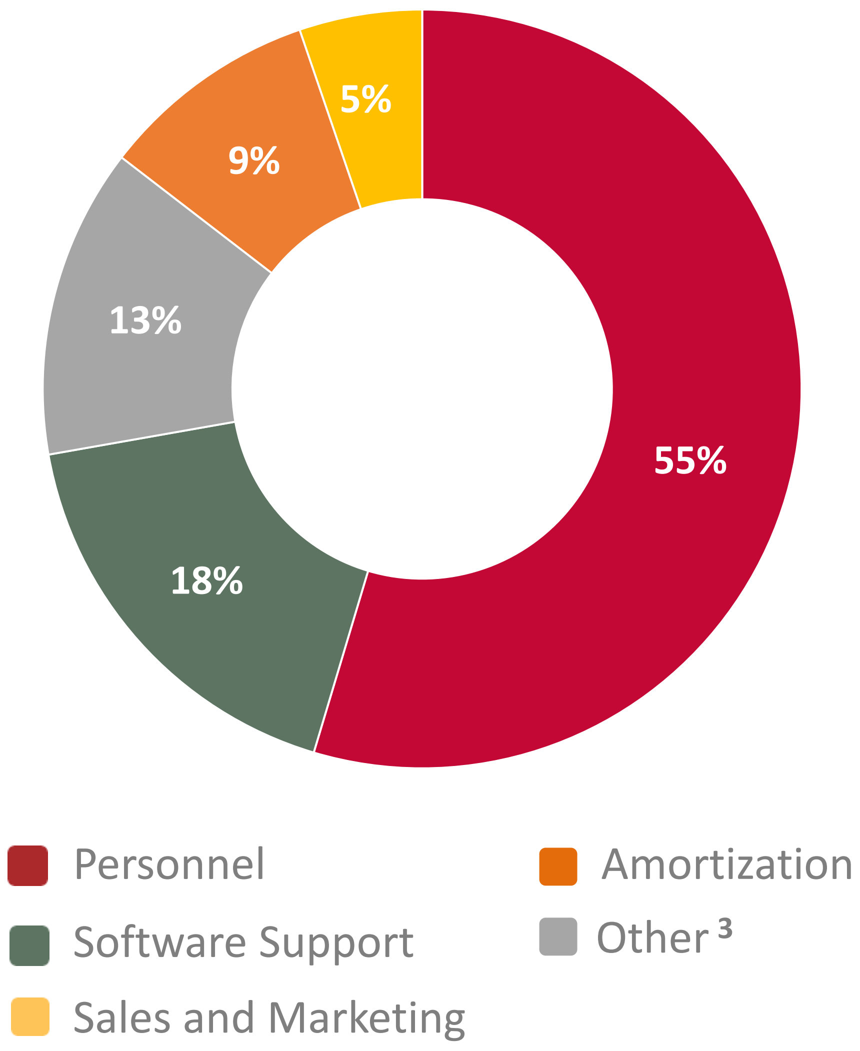
Financial Summary

Approximately 58% of costs are in TL

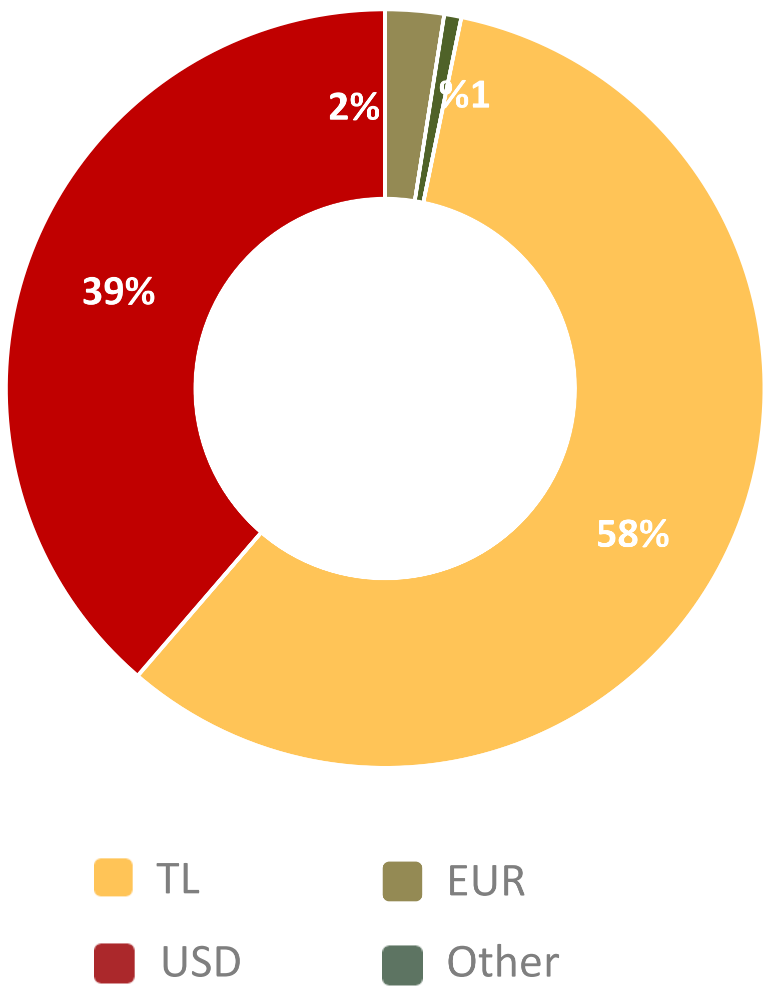
Cost Breakdown[1]
USD 15,482k by 2nd Quarter 2025



Cost Breakdown[2]
USD 15,482k by 2nd Quarter 2025



Currency Distribution
By 2nd Quarter 2025



(1) Cost breakdown including amortization expenses
(2) Personnel expense includes amortization expense resulting from capitalization of personnel expense
(3) Consists of consultancy, rent and office expenses

Key Developments

Offer and Order Management System (OOMS) Developments – Hitit Oxygen Launch

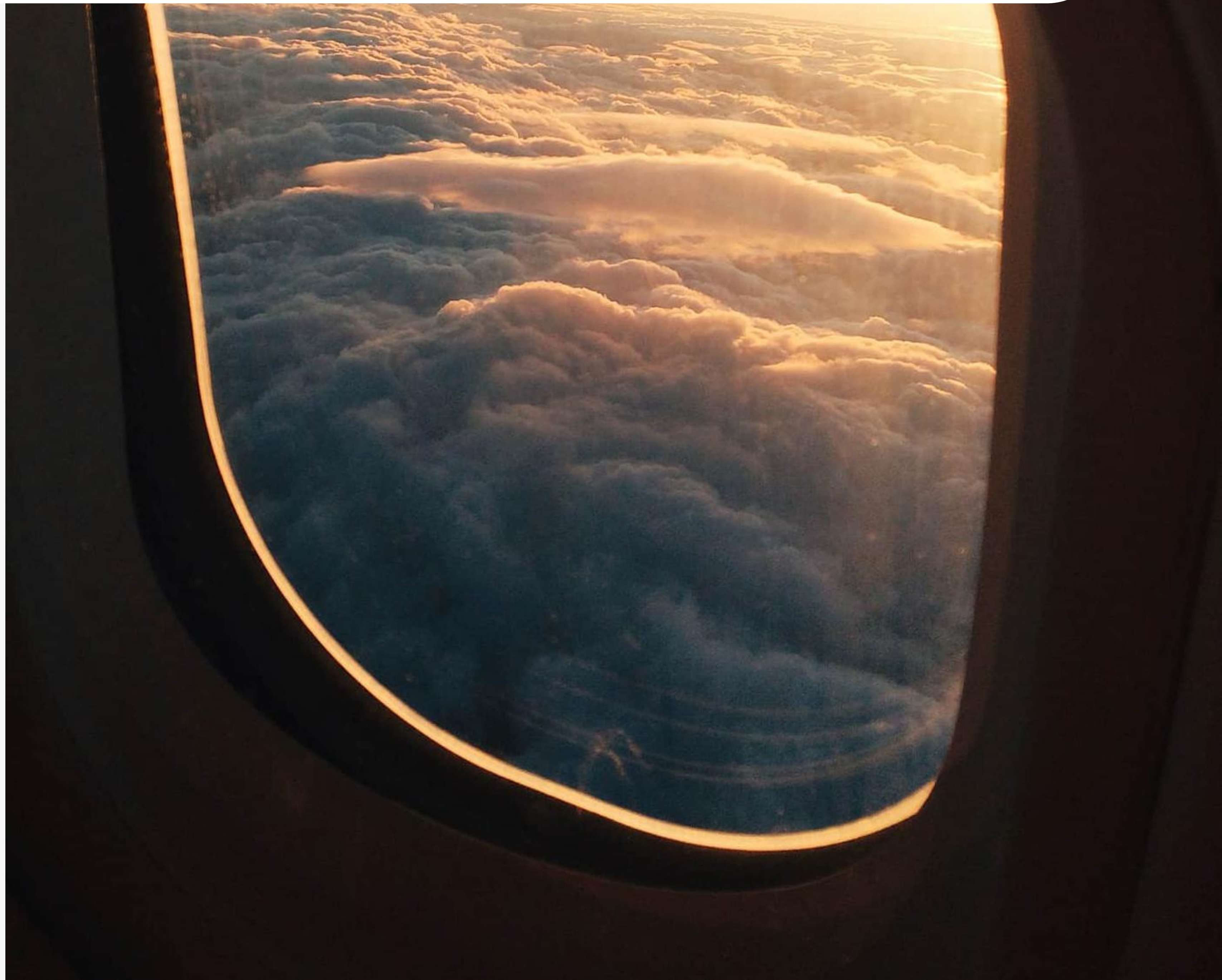
Maintaining its global leadership position in the IATA Airline Retailing Maturity (ARM) Index, Hitit recently launched its new OOMS solution with the “Hitit Oxygen” brand.

In a series of public release activities coordinated with IATA, a global webinar hosted in May was attended by 45 airlines from all around the world. This was followed by the actual launch event in June at IATA’s Geneva headquarters with over 200 airline attendees where Hitit Oxygen went officially live.

Based on data from Hitit, IATA and T2RL, Hitit Oxygen is currently the largest and most comprehensive live OOMS solution on the market and is leading the industry with a predicted 12 million passengers within its first year of operation.

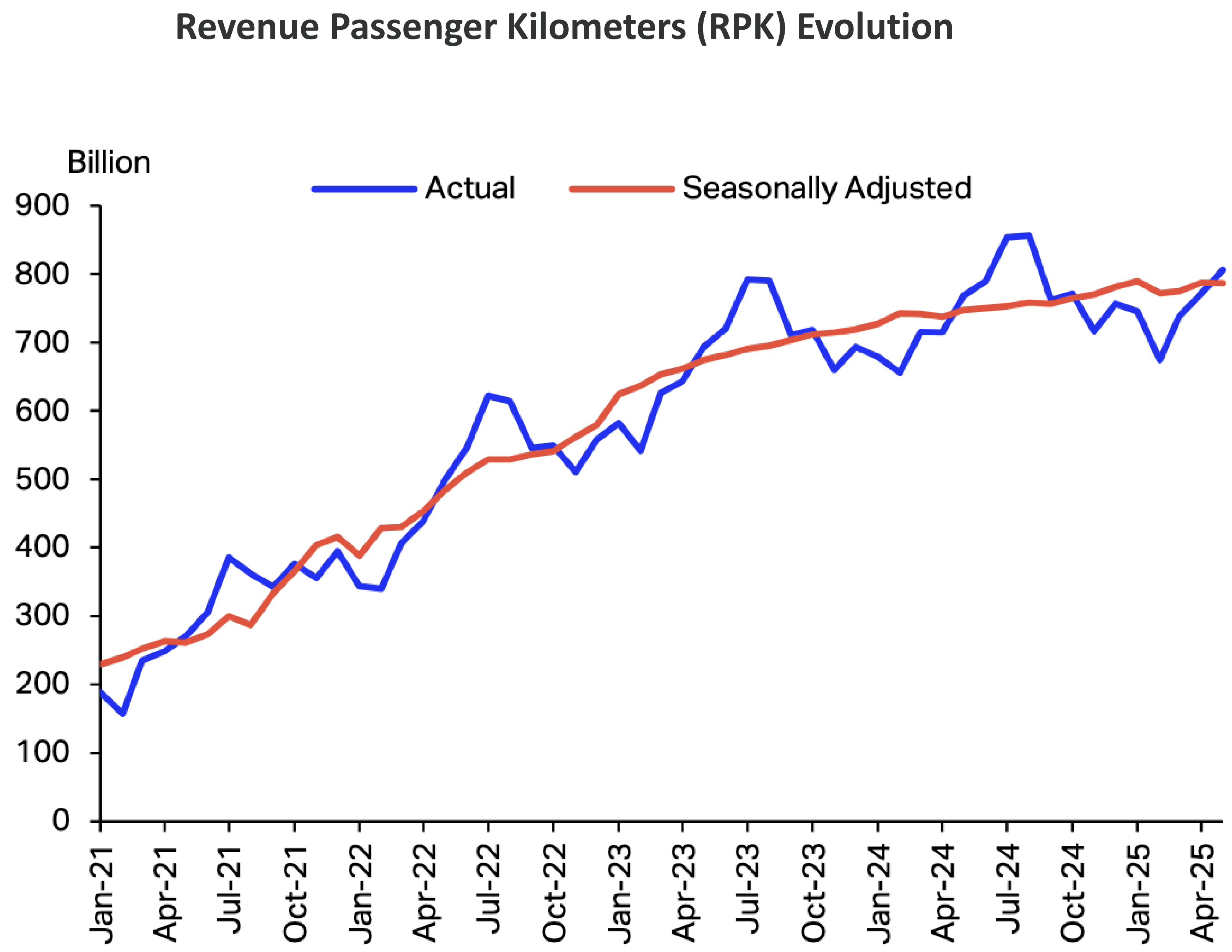
HPO and ADS Developments

The ongoing development of Hitit Payment Orchestration (HPO) is nearing Phase 1 completion and undergoing user testing as of the end of Q2. HPO will first go live on ADS and is then slated to be further integrated into Crane PSS later in the year.

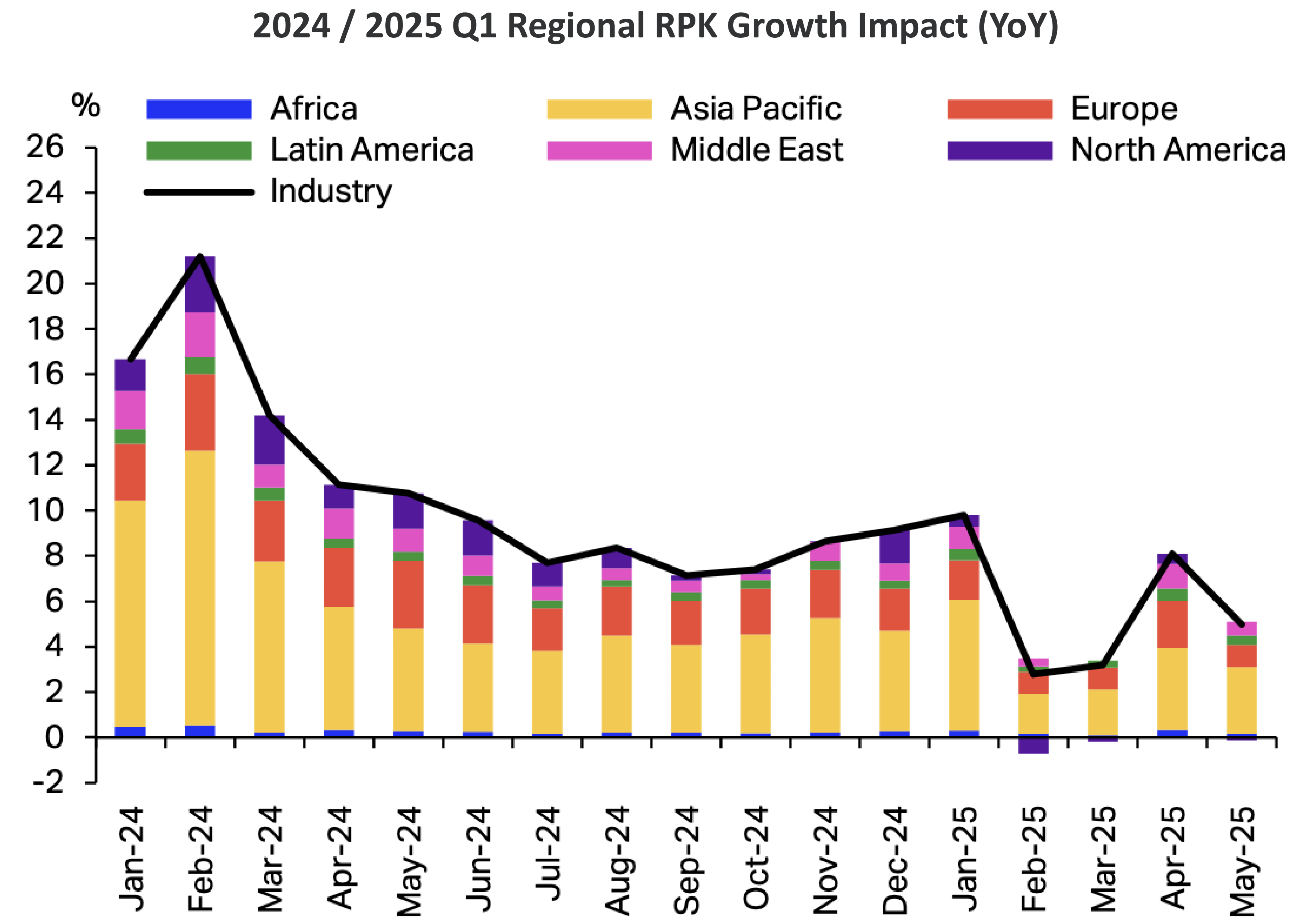


Industrial KPIs

Change Trends in Key Indicators



Source: IATA Sustainability and Economics, IATA Information and Data - Monthly Statistics



Source: IATA Sustainability and Economics, IATA Information and Data - Monthly Statistics

Balance Sheet

Balance Sheet (USD '000)	31.12.2024	30.06.2025
Cash and cash equivalents	8,552	12,785
Financial assets	3,698	3,635
Trade receivables	9,584	9,470
Prepaid expenses	3,047	3,116
Current income tax assets	-	2
Other current assets	771	250
Total current assets	25,652	29,258
Property, plant and equipment	4,053	4,231
Intangible assets	40,520	46,495
Financial assets	500	-
Deferred tax assets	667	1,008
Prepaid expenses	2,699	2,673
Other non-current assets	60	66
Total non-current assets	48,499	54,473
Total assets	**74,151**	**83,731**
Trade payables	2,619	1,485
Bank loans	4,542	8,555
Lease liabilities	197	377
Current tax liabilities	268	431
Deferred income	1,199	1,375
Other current liabilities	2,005	2,148
Total current liabilities	10,830	14,371
Lease liabilities	673	1,229
Deferred income	2,876	3,566
Provision for employment termination benefits	396	477
Total non-current liabilities	3,945	5,272
Share capital	23,908	23,908
Share premium on capital stock	14,272	14,272
Legal reserves	1,100	1,440
Actuarial loss on defined retirement benefit plans, net of taxes	(87)	(87)
Currency translation difference	(234)	(234)
Profit for the year	8,491	4,713
Retained earnings	11,926	20,076
Total equity	**59,376**	**64,088**
Total liabilities and equity	**74,151**	**83,731**

Income Statement

Income Statement (USD '000)	1 January- 30 June 2024	1 January- 30 June 2025
Net sales	15,159	19,806
COGS (-)	(8,264)	(10,192)
Gross profit before D&A	8,785	12,301
Depreciation and amortization	1,890	2,687
Gross profit after D&A	6,894	9,615
Gross profit margin	45%	49%
Marketing and sales expense(-)	(1,400)	(1,628)
General administrative expense(-)	(2,449)	(3,663)
Other operating income	871	729
Other operating expense(-)	(569)	(1,162)
Operating profit	3,348	3,891
Income from financial investment activities	658	1,476
Finance expense (-)	(406)	(1,176)
Finance income	11	971
Profit before tax	3,611	5,161
Income tax expense	327	(448)
Net Profit	3,938	4,713
Depreciation and amortization	(2,814)	(4,131)
EBITDA	6,155	7,948
EBITDA Margin	41%	40%

Our Projects for a Sustainable World

Gender Equality

Steps to strengthen equal opportunities in our industry through our employment policies and collaborations with NGOs.

Climate & Energy

Aiming to mitigate the effects of climate change through our R&D efforts and enhance energy efficiency in our operations and services.

Biodiversity

Efforts to protect biodiversity and promote environmental sustainability.

Health

Projects in collaboration with national and international institutions and organizations.

Education

Educational projects in technology, sports, and sustainability; efforts to bridge the digital divide; and academic collaborations.

Corporate Social Responsibility Projects

We integrate sustainability into our production, business processes, and social projects. By continuously reviewing our ESG strategies, we embrace a sustainability approach that is committed to society, the environment, and ethical principles.

Rackets Up Türkiye Championship

Rackets Up Türkiye Championship was held in Istanbul with champions from local tournaments in the project's implementation regions. They competed in the Junior, Youth, and Star categories. Alongside their trophies, winners—who also explored Istanbul during a two-day tour and activity program—received prizes supporting their education.

Educational Partnerships Darüşşafaka Society

In an effort to contribute to equal opportunities in education, the company signed a cooperation protocol with the Darüşşafaka Society, one of Türkiye's most established educational institutions. Through this partnership, the aim is to support the formal education and athletic development of successful students in need.

Strategic AI Partnership Özyeğin University

Our company has joined the Özyeğin University Artificial Intelligence Platform. Through this valuable collaboration, we aim to contribute to shaping Türkiye's AI roadmap while also taking strong and sustainable steps to advance our technology.

Sustainability Initiatives

BORSA İSTANBUL
SUSTAINABILITY

Our company has been included in the Borsa İstanbul Sustainability Index as of January 1, 2025, and is currently working on the preparation of its Sustainability Report accordingly.

Appendix

Shareholder Structure

Organizational Structure and Current Values

The Crane Family

Use of IPO Proceeds

Shareholder Structure

As of June 30, 2025

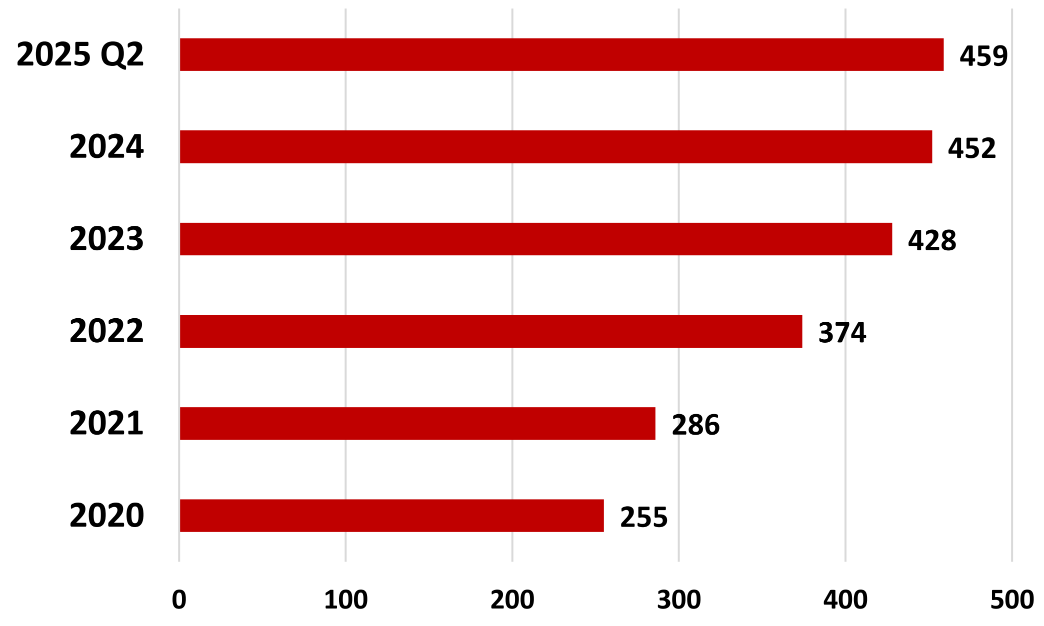
%36,82	%23,19	%4,71	%4,34	%4,34	%26,597
Pegasus Hava Taşımacılığı A.Ş.	Fatma Nur Gökman	Dilek Ovacık	Hakan Ünlü	Özkan Dülger	Free Float

Organizational Structure and Current Values

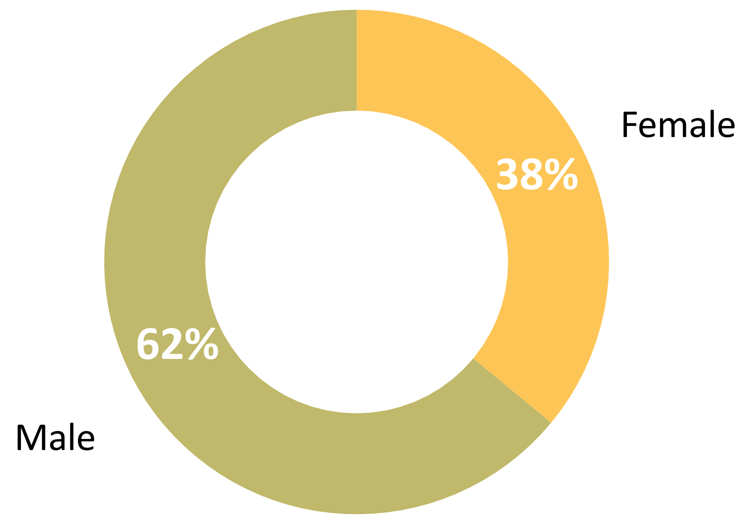
General Management

- Technology
- Product Strategy
- Transportation Solutions
- Delivery
- Infrastructure & Operation
- Application Engineering & Security
- Financial Affairs & Purchasing
- Sales & Marketing
- Human Resources

Total Number of Employees*

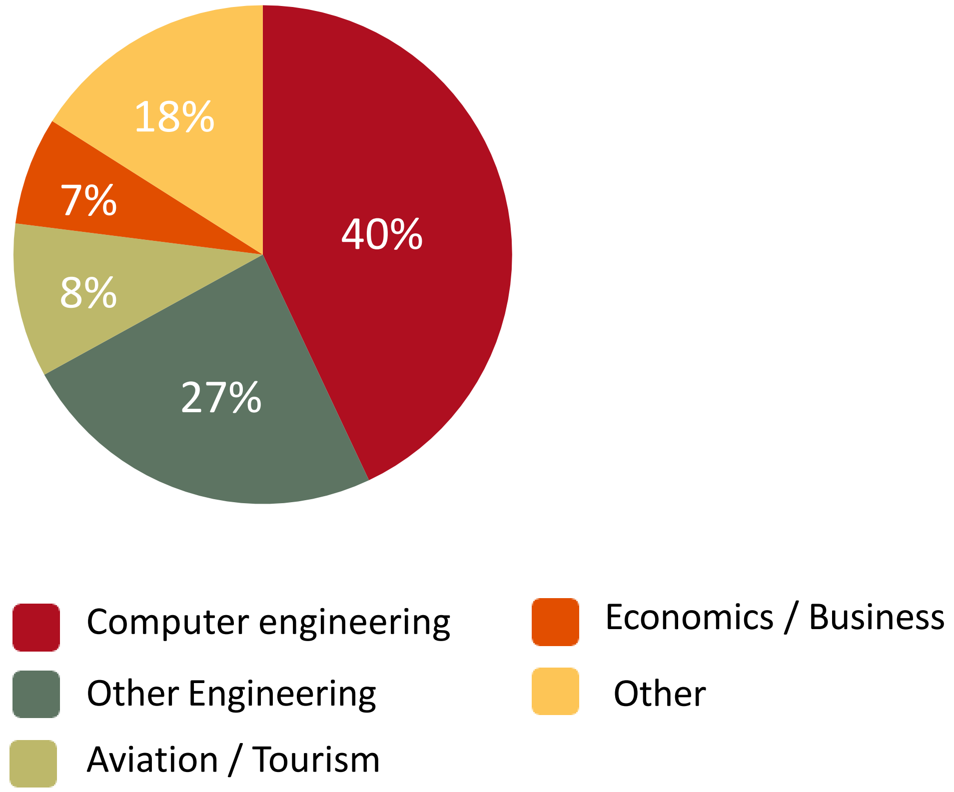


Gender



Leadership Team 4 4

Education



* *Total of permanent staff and contracted consultants.*

High Employee Seniority and Satisfaction

Seniority and retention of employees above the industry average

Experienced Management Staff

The average seniority of mid and senior- level managers reaches 10.3 years, so the hard-won expertise and corporate memory of Hitit are preserved and transferred.

Senior IT Staff

According to 2025 LinkedIn data, while the average seniority in the top 10 software companies in Türkiye is 2.77 years, this figure is 5.5 years for Hitit employees

Crane Solutions

We provide turn-key solutions for every step of the way in air travel.

Passenger Service System

crane.PAX	Reservation & Passenger Service
crane.IBE	Internet Booking Engine
crane.MA	Mobile Application
crane.ALM	Allotment Manager
crane.CM	Communication Manager

crane.DCS	Departure Control System
crane.WB	Weight & Balance
crane.BRI	Baggage Reconciliation Itinerary
crane.LL	Loyalty Layer
crane.CCL	Customer Care Layer

Operations Planning

crane.SP	Schedule Planning
crane.OCC	Operations Control
crane.CREW	Crew Management

Accounting

crane.RA	Revenue Accounting
crane.CA	Cost Accounting
crane.BPI	Business Performance Index

Merchandising

crane.TM	Airline Travel Merchandising

Travel Solutions

crane.OTA	Online Travel Agency
crane.APP	Agent Portal Plus

Cargo

crane.CGO	Reservation & Cargo Services
crane.DOM	Domestic Cargo Services
crane.CRA	Cargo Revenue Accounting

www.hitit.com

THANK YOU

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