Hitit

Shaping the Future of Aviation and Travel Technology

2026 June Results Presentation

Hitit At a Glance

West Africa’s largest, Europe’s second largest, and the world’s third largest airline reservation system provider*

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

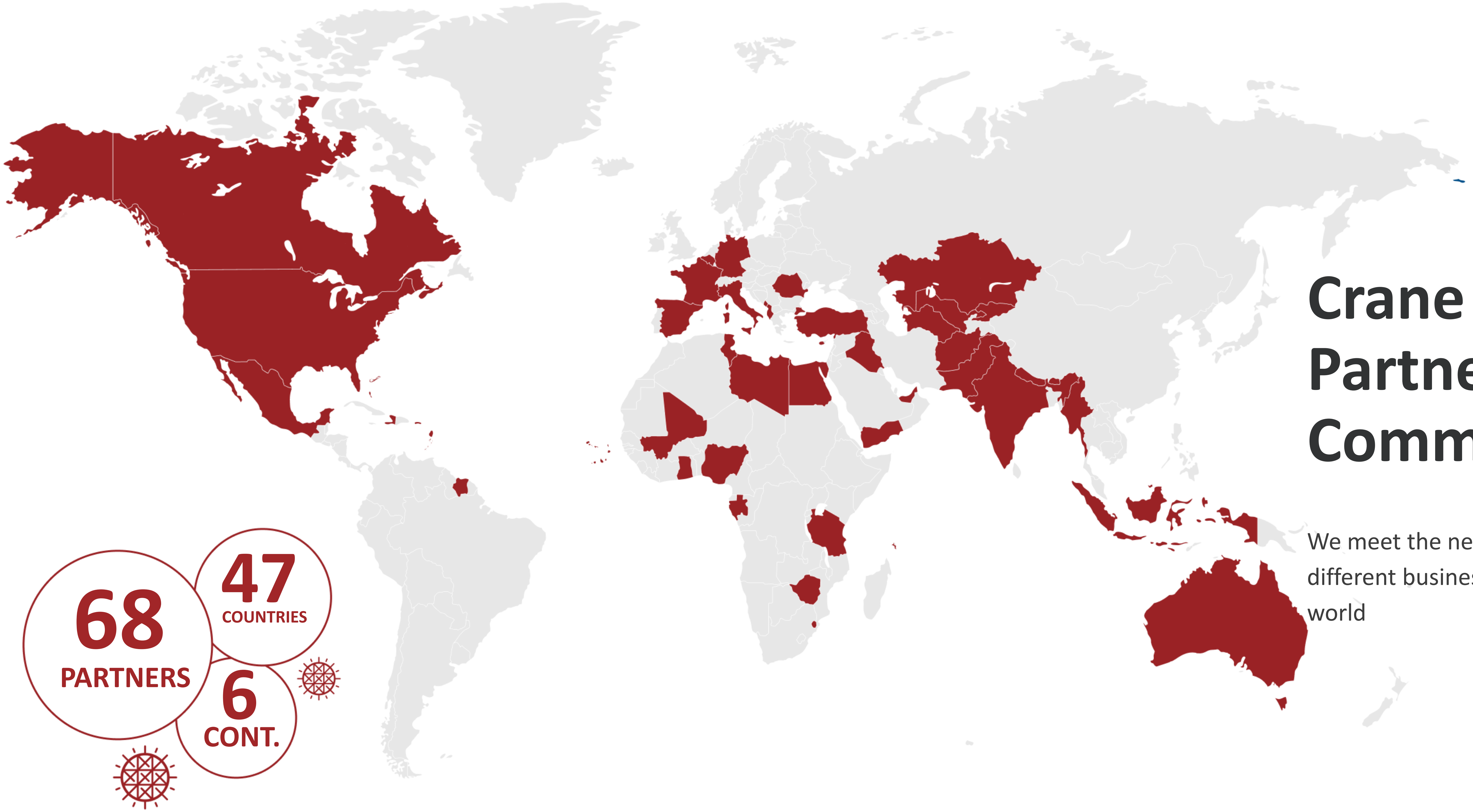
#1 global leader in new-gen IATA ARM/NDC technology standards

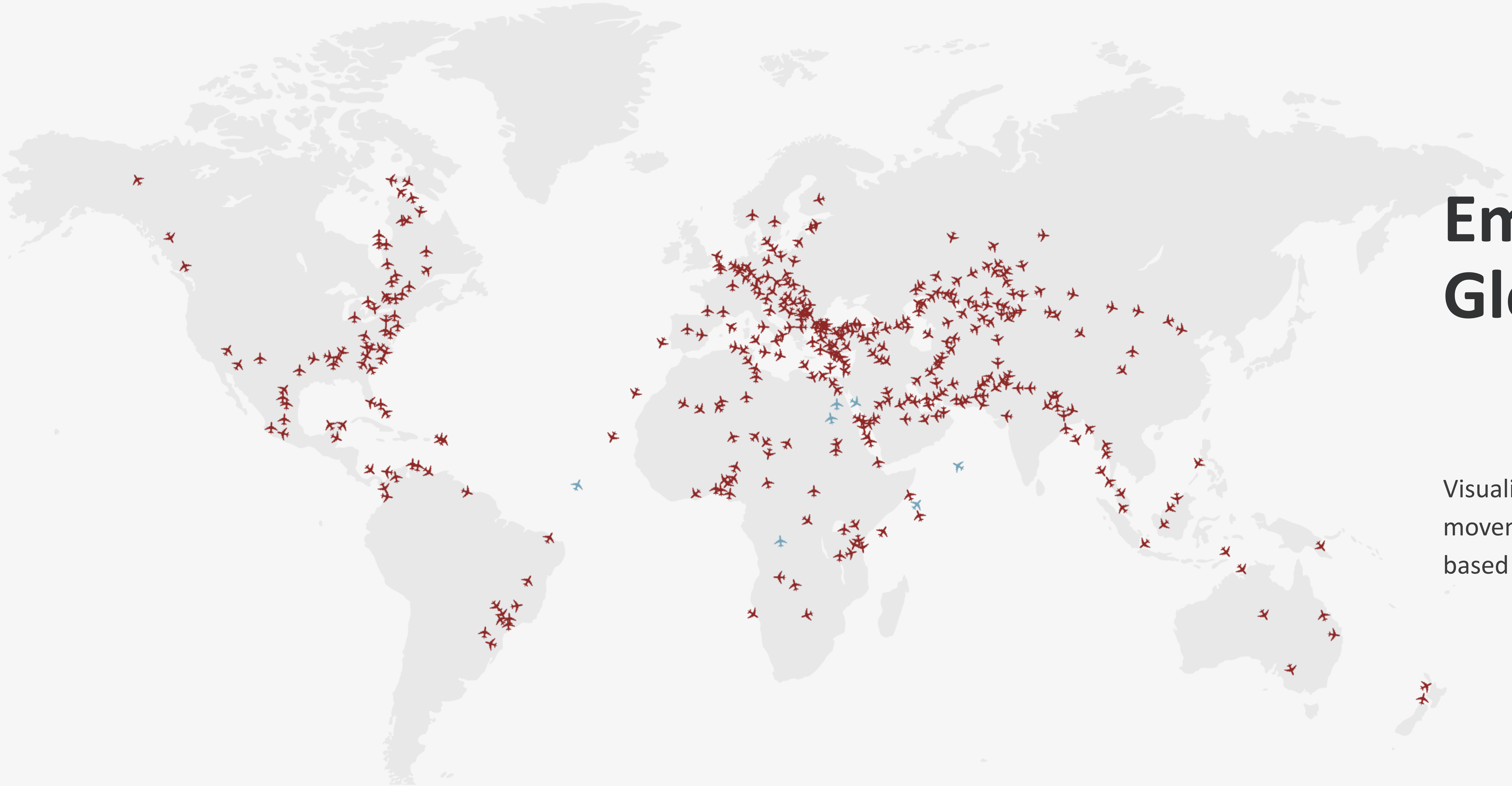
Modern and scalable cloud platform with integrated AI

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

Crane Partner Community

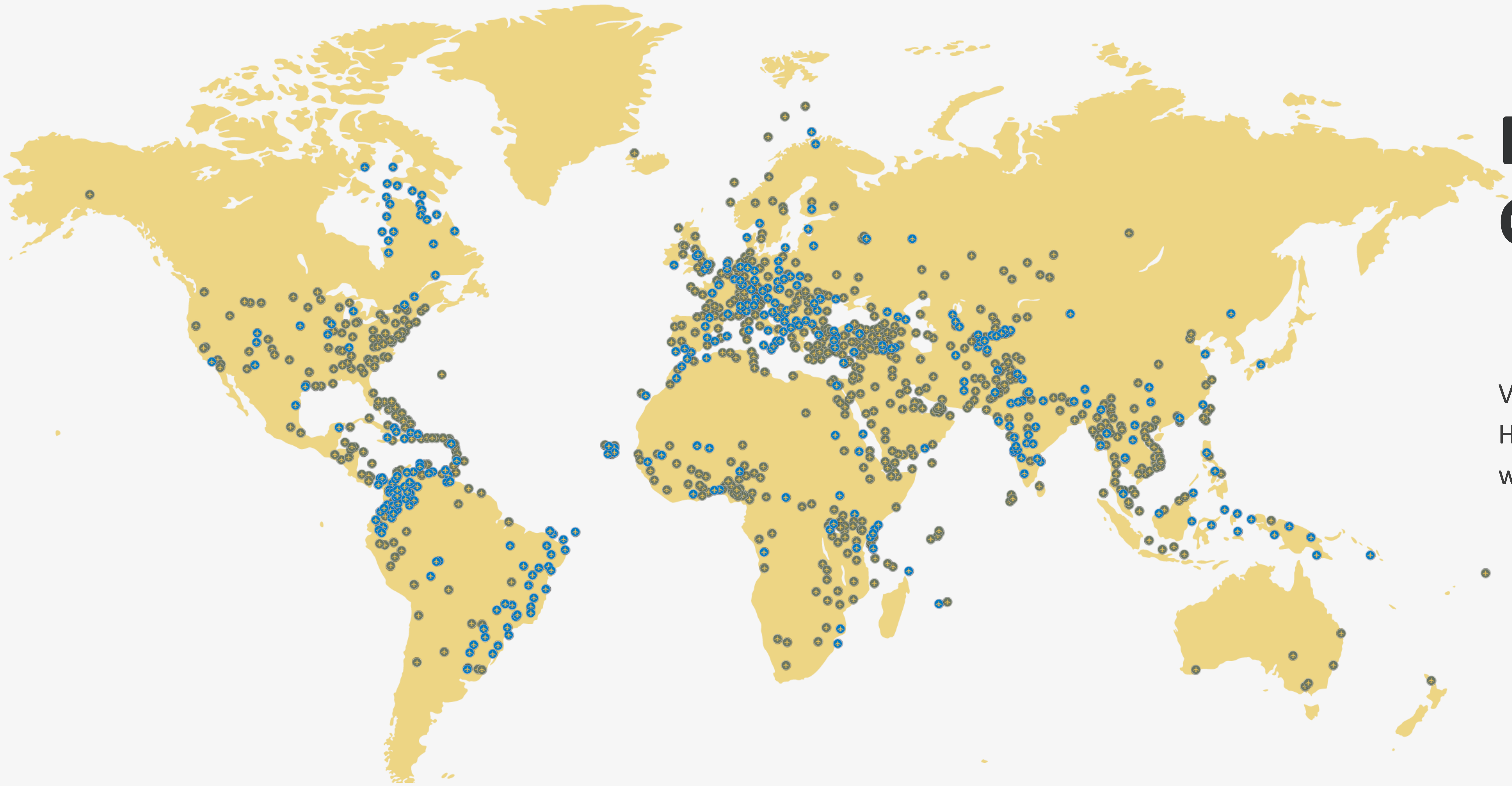
We meet the needs of Partners in different business models all over the world





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

Integrations with different banks and alternative payment systems

91

Countries with border and customs systems integrated with Hitit

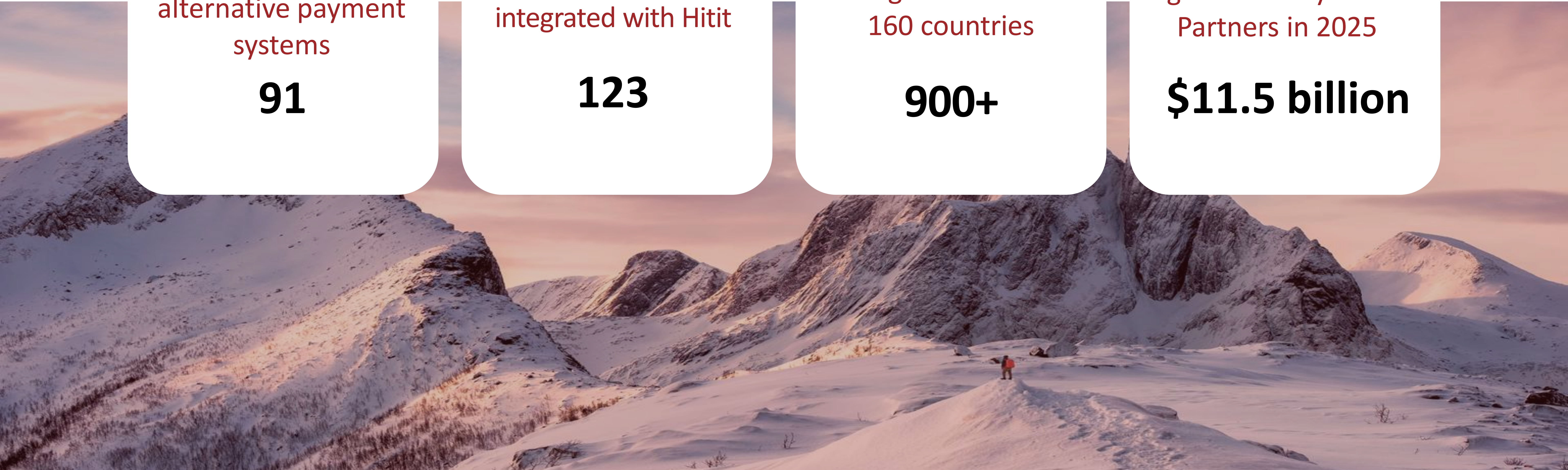
123

Airports served through Crane DCS in 160 countries

900+

Sales volume generated by Hitit Partners in 2025

$11.5 billion



Financial and Other Key Developments

Technology and product investment

USD 10.4 mn investment

Investment-to-revenue ratio: 45%

- R&D and product-development spending continues to support a scalable revenue base.
- While it has an impact on the cost base in the short term, it is anticipated to create economies of scale and operational leverage in the medium term.
- Capital expenditures are considered strategic growth investments supporting the company’s long-term growth capacity.

Liquidity and capital discipline

7.6 mn USD cash

3.8 mn USD net cash

- Strong operating cash flow generation offsets the impact of investment spending and scheduled debt repayments.
- Investment spending is effectively managed within the available liquidity level.
- Operational flexibility is maintained through a strong balance sheet structure and an effective capital allocation approach.

Commercial visibility and market positioning

6M 2026: 11 countries

12 events / conferences

- Visibility for the Oxygen solution at Aviation Festival Asia supported the product narrative.
- Engagement with airlines and payment providers regarding HPO points to additional monetization opportunities.
- Events support commercial activities and provide a foundation for sustainable revenue growth.

Investments, net cash, and commercial activities continue to be the key drivers of performance.

Hitit by Numbers

Growth remains intact, SaaS scalability is being preserved, and margins are normalizing modestly from a high base while the business model and cash position remain robust.

Revenue	EBITDA	Net profit	Passenger volume	Partner
USD 23.0 mn	**USD 9.1 mn**	**USD 4.4 mn**	**+12%**	**68**
+16% vs. 6M 2025	40% margin | -4 pts YoY (*)	19% Net profit margin	Supports the SaaS revenue base	+2 new | -2 suspended

(*) EBITDA Margin for 3M 2025, reported before classification of operational foreign exchange losses: 40% (USD 3.2 mn)

Strong Financial and Operational Dynamics

- Revenue growth, continues to be supported by volume expansion and increased activity from the existing partner base.
- The recurring revenue profile provides strong visibility, with SaaS contribution continuing to increase.
- The net cash position and low leverage provide the flexibility to support the investment period through strong operating cash flow generation.
- Cost increases associated with operational scaling have led to a normalization in profitability margins, while strong EBITDA generation and growth momentum continue.
- While the number of partners remains broadly flat, volume growth within the existing partner base continues, with focus remaining on quality and efficiency.

6M 2026: Sustainable Growth

In the second quarter of 2026, growth continued to be volume-driven while profitability was maintained; the scaling and efficiency-focused growth approach was reinforced.

Revenue growth	EBITDA margin	Revenue currency mix	Operating footprint
+16%	**40%**	**79% FX**	**68 partner/47 countries**
USD 23.0 mn	USD 9.1 mn	FX resilience	6 continents

Operational overview

- Within the first six months of 2026, 15 installation projects were completed; as of the period-end, 15 active projects remain in progress.
- The partner base, active traffic and implementation pipeline continue to support revenue generation.
- Operational delivery continues to be anchored by a scalable platform model.

Financial overview

- Net sales increased by 16% year-on-year, supported by existing partner volumes and new wins.
- EBITDA margin remained robust at 40%.
- A predominantly hard-currency revenue mix provides a meaningful buffer against FX volatility.

Forward-Looking Expectations (USD)

Management guidance has been updated in line with prevailing market conditions, while the sustainable growth approach remains intact, with a continued focus on profitability, cash generation, and recurring revenue quality.

Revenue growth
15 % - 20 %
Full-year growth target

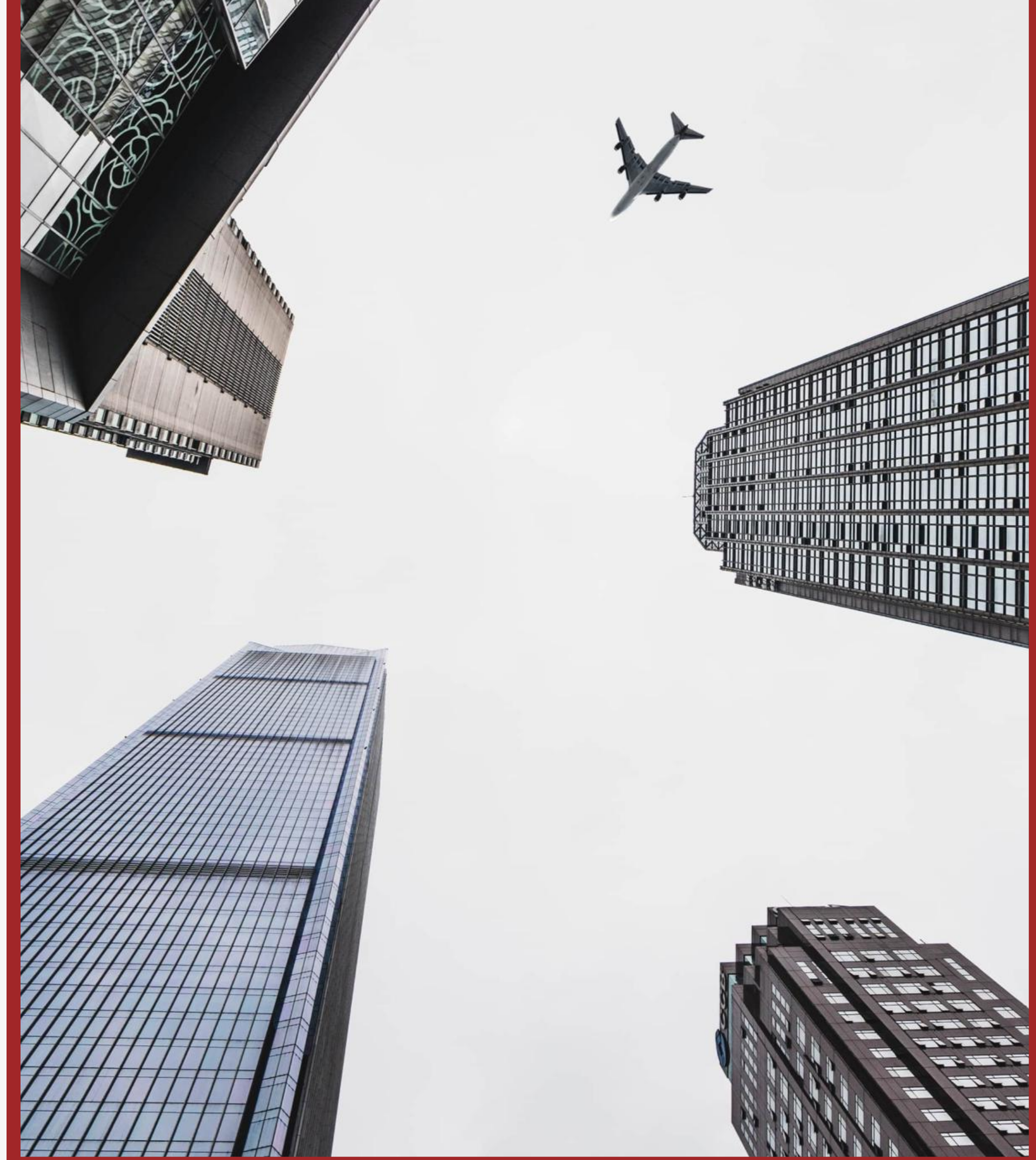
EBITDA margin
40 % - 45 %
Scale economics and discipline

Net profit margin
20 % - 25 %
Focus on quality of earnings

Recurring revenue
90 % - 95 %
Revenue visibility

Targets

- The year-end growth target indicates that the sustainable growth momentum is expected to be maintained within a prudent framework, supported by the increase in the existing customer volume and the contribution from new business.
- The high level of recurring revenue ratio supports the resilience and predictability of our business model by preserving revenue visibility.
- The target is to sustain growth while maintaining the net profit margin through a higher-quality, more efficient, and value-creating profitability structure.



While prevailing market conditions have required a prudent revision to short-term targets, the Company's medium and long-term growth potential and value creation capacity remain intact, supported by its strong business model, high recurring revenue base, and ongoing market opportunities.

Financial Snapshot

Net cash

USD 3.8 mn

As of 30 June 2026

Revenue

USD 23.0 mn

+16% vs. 6M 2025

EBITDA

USD 9.1 mn

40% margin

ROIC

12%

Capital efficiency

Investor perspective

- Use of USD as the functional currency helps simplify interpretation of reported results.
- The net cash position provides financial flexibility during the ongoing investment phase.
- Stable ROIC supports the view that growth is being generated not only through scale, but also through value creation.

Revenue Mix and FX Resilience

SaaS share

71%

6M 2026 revenue mix

Software development & maintenance

22%

Recurring TRY/ EUR mix

Project-based revenue

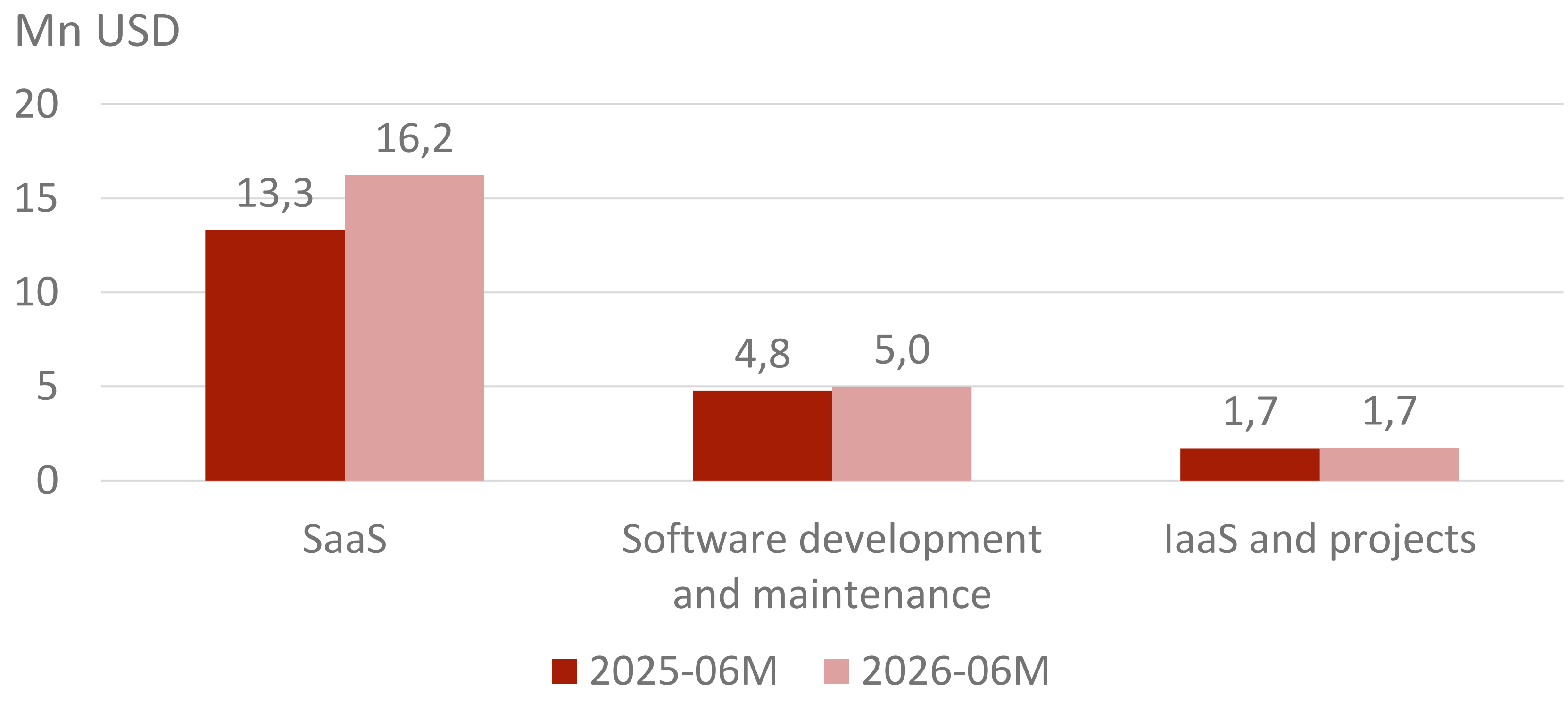
7%

Lower share | lower visibility

FX revenue ratio

79%

Predominantly USD and EUR



Revenue breakdown (USD)	2025-6M	2026-6M	Share
SaaS	13,319	16,230	71%
Software development and maintenance	4,771	4,995	22%
IaaS and projects	1,716	1,735	7%
Total	**19,806**	**22,960**	**100%**

SaaS: Software as-a-Service

IaaS: Infrastructure-as-a-Service

Cost Structure and Natural Hedge

Total cost

USD 18,978K

As of end-June 2026

TRY-denominated cost

64%

Natural hedge advantage

Largest cost item

Personnel

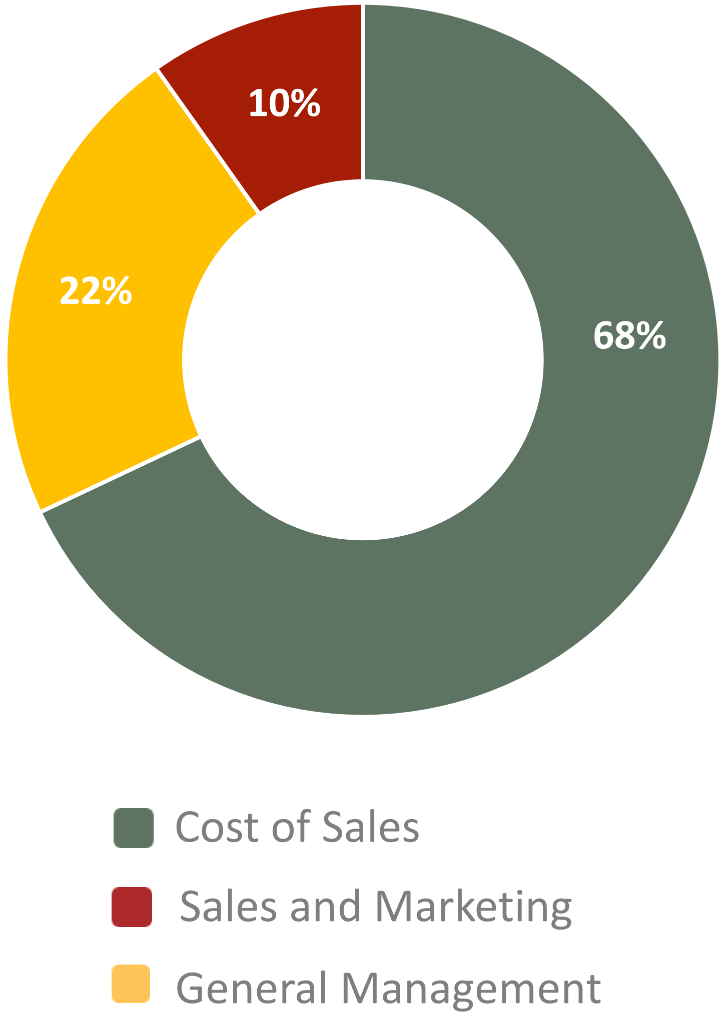
Primary driver of the cost base

FX protection

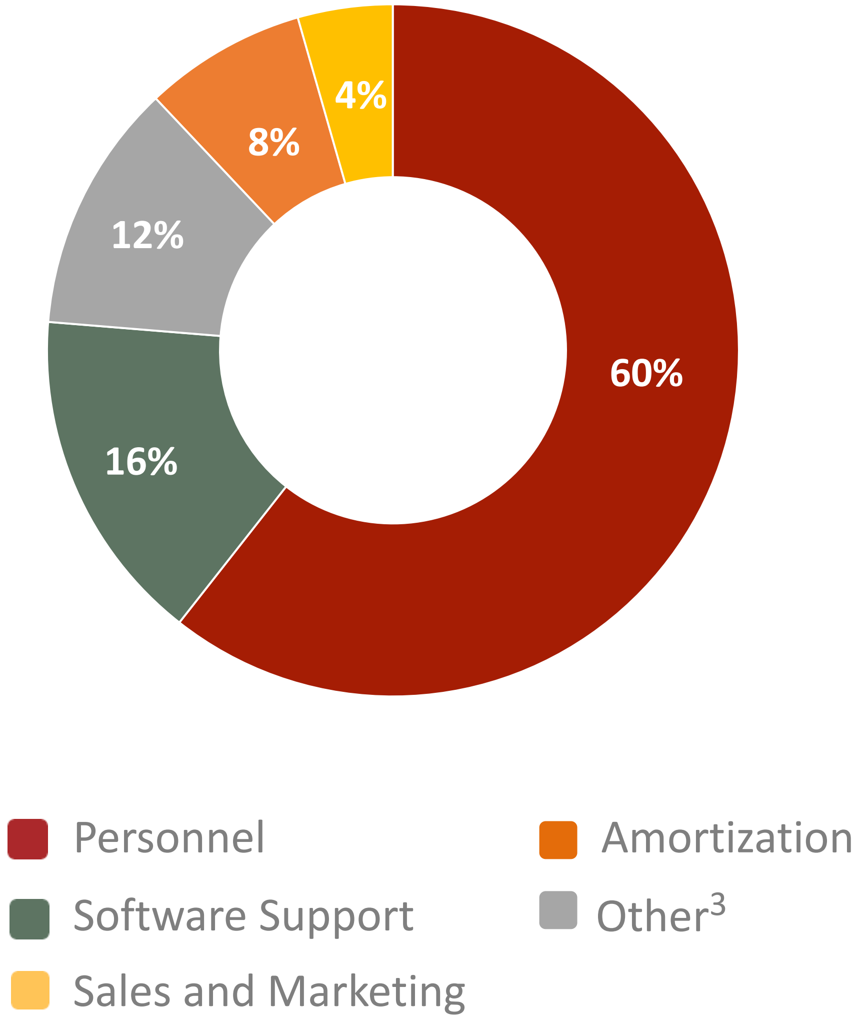
FX revenues | TRY costs

Supports margin resilience

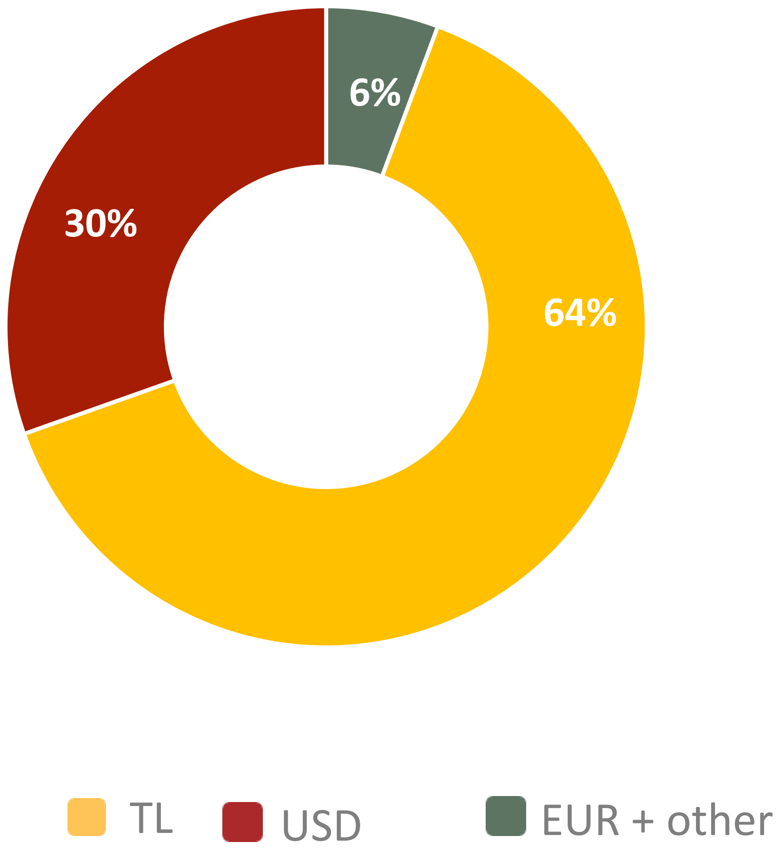
Cost Breakdown[1]



Cost Breakdown[2]



Currency Distribution



(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 New Developments

Payment Orchestration Platform Developments

The migration of the Hitit Payment Orchestration Platform (HPO) to the cloud has been completed, and the existing bank and payment system integrations have been transferred to the new infrastructure.

Testing of the transaction routing service and cloud deployment of the card vault module are ongoing, while development of the rule-based fraud prevention module has largely been completed. Testing of the AI-supported process design and monitoring infrastructure is continuing, and work on an AI-based fraud detection model is planned to commence.

In parallel to technical developments, branding and trademark registration is being done for international sales and marketing.

Hitit Oxygen Developments

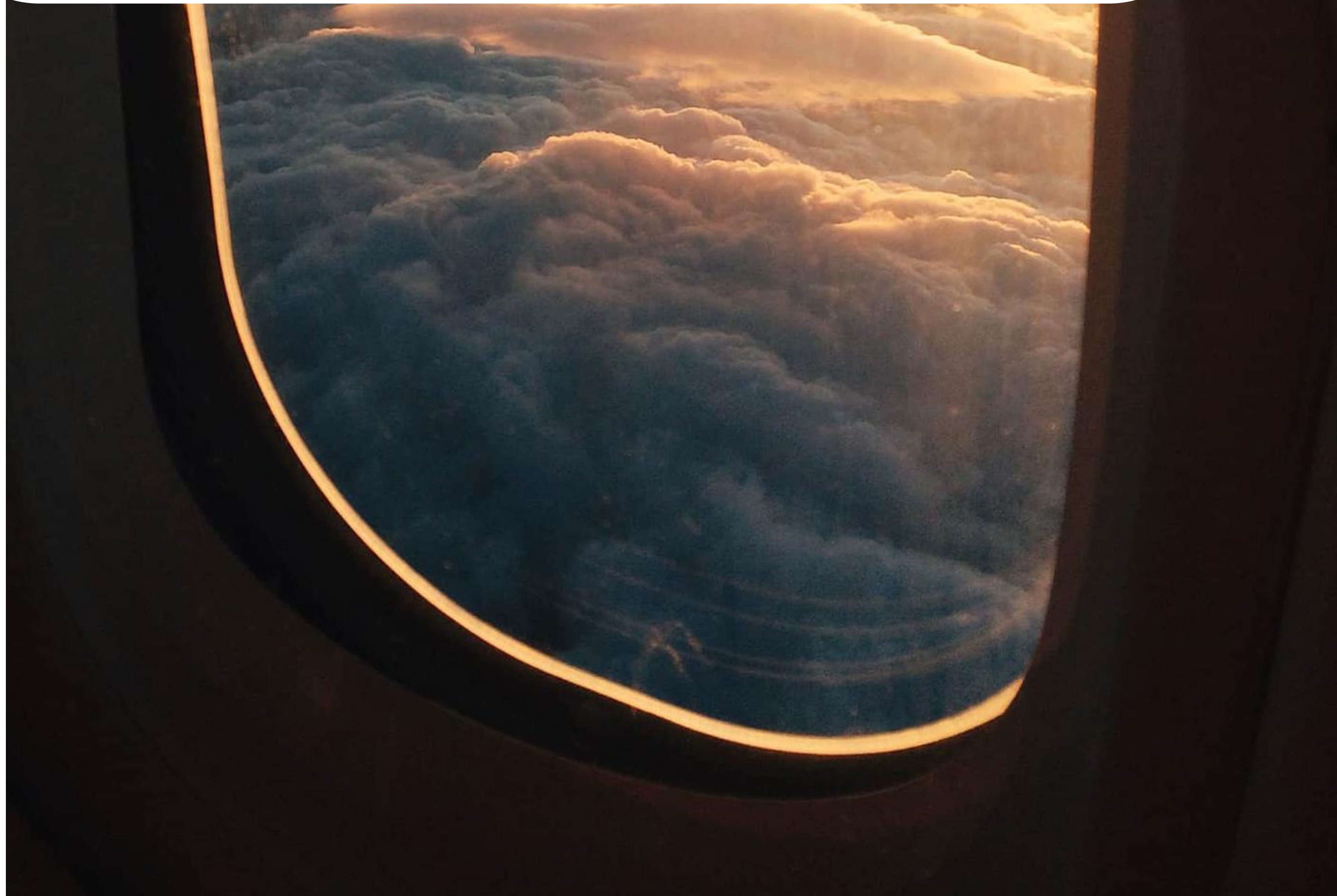
Hitit has contributed to the development of guidance material by the IATA Airline Retailing Consortium on Product Catalogue and Stock Keeper. Hitit also attended the IATA Offers and Orders Forum on 17-18 June in online format.

A new Partner airline has gone live with Hitit Oxygen during the period. Hitit Oxygen daily transaction volumes have exceeded 10 billion. Further discussions with a number of other airlines are ongoing.

Agency Distribution System (ADS) Developments

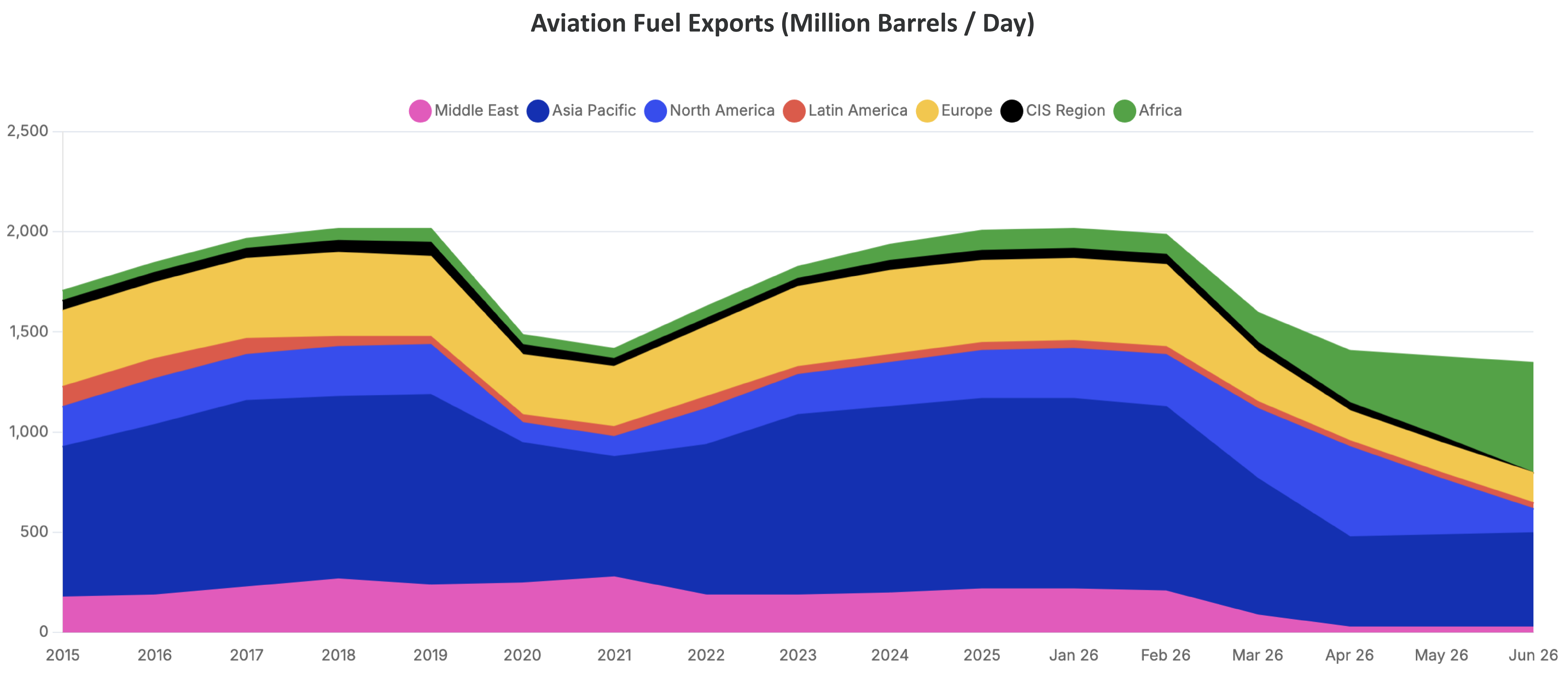
ADS coverage has been extended via integrations with railways, additional service content, hotel concierge systems, SaaS tourism services, operational airline solutions, corporate travel developments and international B2C collaborations.

These developments aim at expanding distribution channels, create new revenue streams and support the scalability of the platform.



Industrial KPIs

Change Trends in Key Indicators

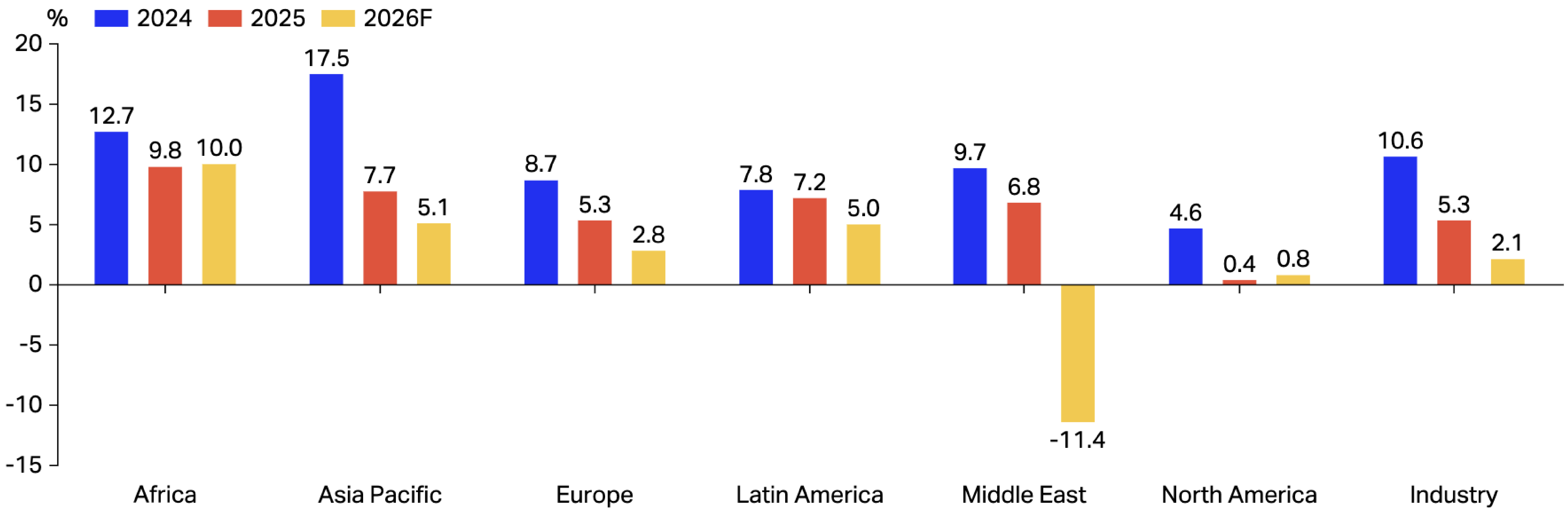


Sources: IATA Economics, S&P Global Energy Platts, S&P Global Commodity Insights, Business Insider

Industrial KPIs

Change Trends in Key Indicators

Regional Revenue Passenger Kilometers (RPK) Evolution (YoY %)

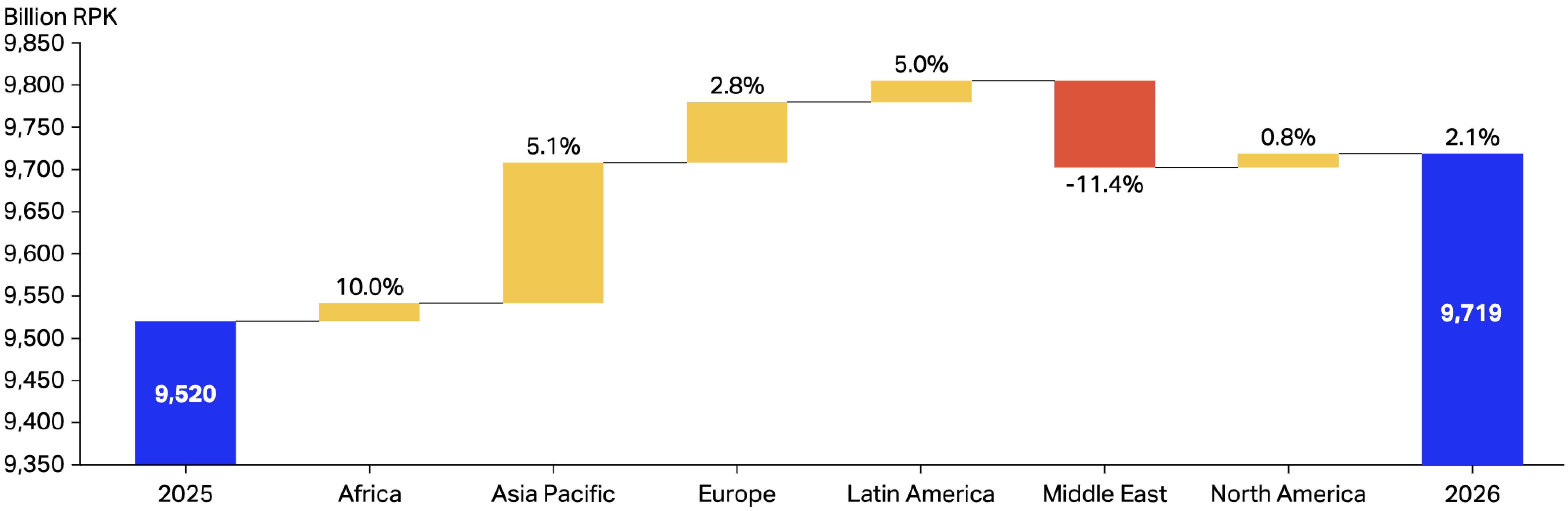


Source: IATA Economics Global Outlook for Air Transport (June 2026)

Industrial KPIs

Change Trends in Key Indicators

Breakdown of Regional Contributions to Global RPK Evolution (YoY %)



Source: IATA Economics Global Outlook for Air Transport (June 2026)

Balance Sheet

Total assets

USD 88.0 mn

As of 30 June 2026

Equity

USD 73.7 mn

Strong capital base

Cash

USD 7.6 mn

Period-end balance

Bank loans

USD 2.6 mn

As of 30 June 2026

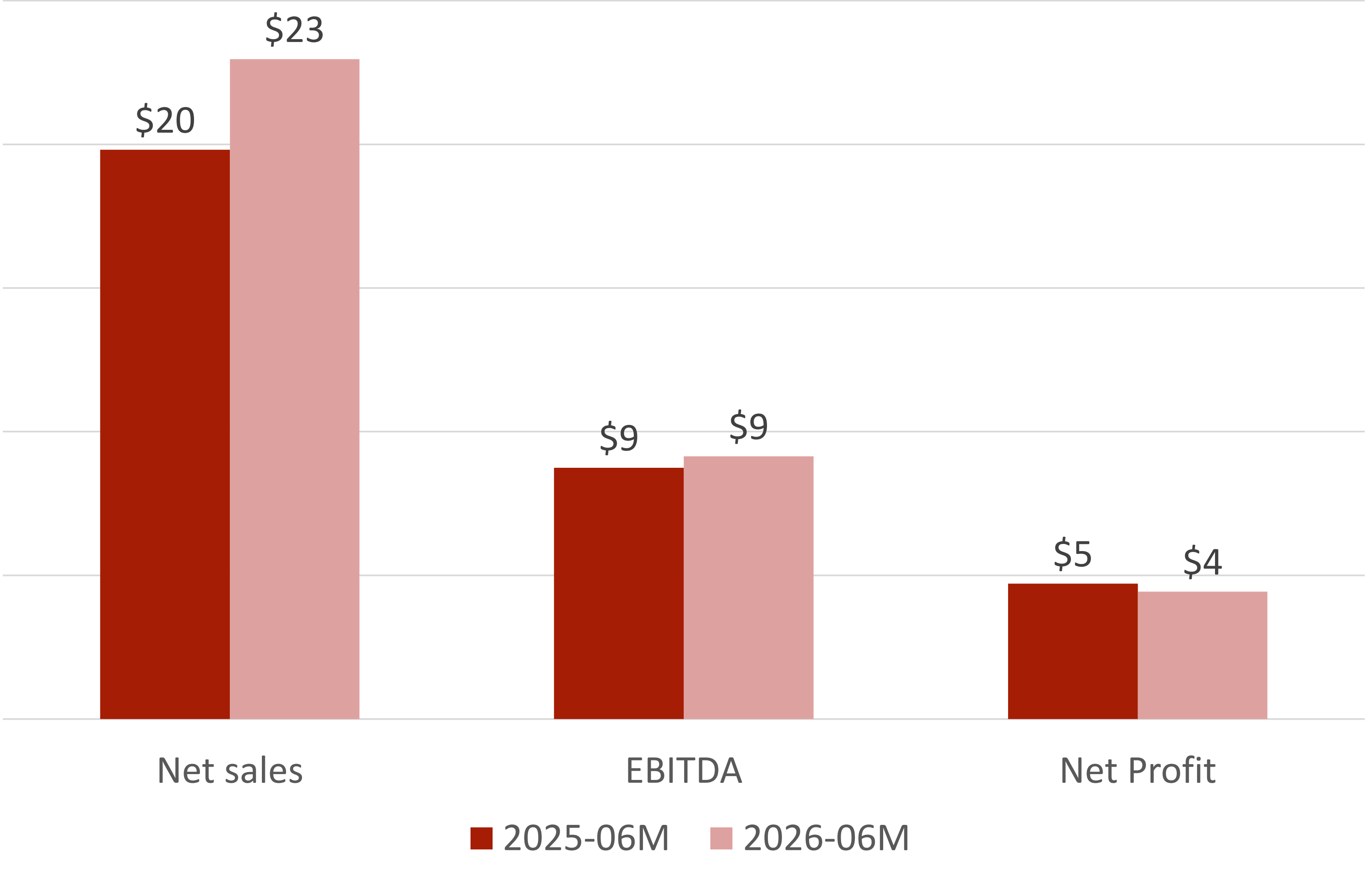
Balance-sheet commentary

- The Company demonstrates a strong balance sheet supported by a high equity ratio and a net cash position.
- The reduction in current liabilities supports liquidity ratios despite lower cash levels, while the current ratio strengthened further during the period.
- The cash decline is consistent with investment activities and financing outflows.

Selected balance sheet items (USD mn)	31.12.2025	30.06.2026
Cash and cash equivalents	11.87	7.56
Trade receivables	9.65	10.96
Current assets	26.04	22.94
Non-current assets	60.08	65.05
Total assets	**86.12**	**87.99**
Current liabilities	11.98	9.88
Non-current liabilities	4.87	4.41
Equity	69.27	73.70
Total liabilities and equity	**86.12**	**87.99**

Income Statement

Net sales	Gross margin	EBITDA	Net profit
USD 22.96 mn	**44%**	**USD 9.14 mn**	**USD 4.43 mn**
+16% vs. 6M 2025	6M 2025: 49%	40% margin	-6% vs. 6M 2025



Summary income statement (USD mn)	2025-6M	2026-6M	YoY change
Net sales	19.81	22.96	16%
COGS (-)	(10.19)	(12.90)	27%
EBITDA	8.75 (*)	9.14	5%
Profit before tax	5.16	4.52	-12%
Net Profit	4.71	4.43	-6%

(*) EBITDA Margin for 6M 2025, reported before classification of operational foreign exchange losses: 40% (USD 7.9 mn)

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.

Sport

Contribution to the wider adoption of sports through CSR projects, strong NGO partnerships, and internal company teams.

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.

Gender Equality

Hitit supports gender equality not only through its human resources practices, but also through collaborations and industry initiatives across the technology ecosystem. In this context, the company plays an active role in projects carried out by the Women in Technology Association (Wtech), of which it is a member.

In Q2 2026, two of Hitit's senior female executives served as mentors and facilitators in Wtech's "Technology Leaders" and "Global Engineer Girls" programs. More than 10 hours of mentoring and development support were provided to final-year university students and recent female graduates, contributing to their career journeys in technology and helping strengthen female representation in the sector.

Hitit aims to further develop its collaboration with Wtech in the coming period and launch educational projects focused on topics at the intersection of technology and aviation.

Our approach to supporting women's leadership has also been recognized through various award programs and research initiatives. In the 2026 results of Fast Company's "100 Women Founders" research, Hitit's Chairwoman and Founding Partner, Nur Gökman, once again ranked among the top 25. This achievement reflects the impact Hitit has created in women's entrepreneurship, leadership and technology.

Sustainability

To integrate its sustainability goals into daily operations, Hitit continues its collaboration with Wastespresso, which brings coffee waste back into the economy through upcycling methods.

Through the upcycling activities carried out under this collaboration in the second quarter of 2026, the generation of 55.97 kg CO_2e emissions was avoided.

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 (Uçan Raketler)

Preparations are ongoing for the launch of activities in Hatay, which has been selected as the next implementation location of Rackets Up, Türkiye's first and only sustainable social responsibility project in the field of table tennis, carried out by Hitit in collaboration with the TMTF.

During the reporting period, the project's sustainability and social impact-oriented approach also received international recognition. Nevra Onursal Karaağaç, CEO of Hitit, was named "Leader of the Year" by an international jury at The Source Awards 2026, held in London on 17 April 2026. This award stands as an important recognition of a leadership approach that has made social impact an integral part of the corporate culture.

Another initiative aimed at promoting table tennis was the Hitit–KidZania collaboration launched under the Rackets Up platform. As part of this collaboration, a dedicated table tennis area was established at KidZania, and children are given the opportunity to experience the sport through weekly "Table Tennis Day" activities held every Wednesday. Further events are planned at KidZania in the coming period to increase the visibility and awareness of the project.

Sport

In addition to the Rackets Up project, which aims to bring table tennis to wider audiences and introduce children to sports, Hitit also carries out initiatives to support the development of the discipline and athletes with the potential to achieve international success.

In this context, under the cooperation protocol signed with the TMTF, transportation support will be provided to national athletes Ela Su Yönter and Defne Üzümcü for the national and international tournaments they will attend throughout 2026. Through this support, Hitit aims to contribute to the athletes' international experience and their efforts to earn ranking points on the road to the Los Angeles 2028 Olympic Games.

Appendix

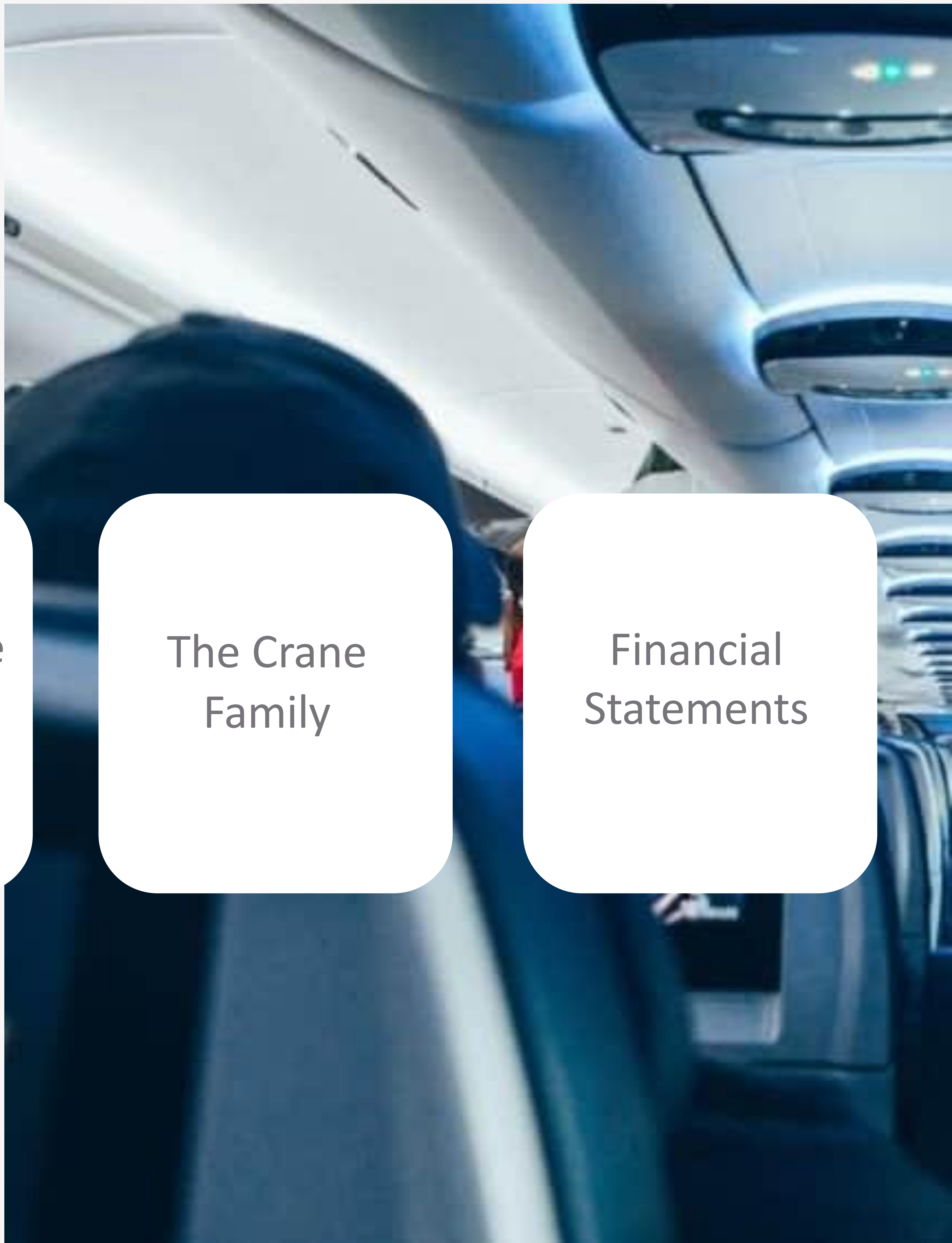
Shareholder Structure

Organizational Structure and Current Values

High Employee Seniority and Satisfaction

The Crane Family

Financial Statements



Shareholder Structure

As of June 30, 2026

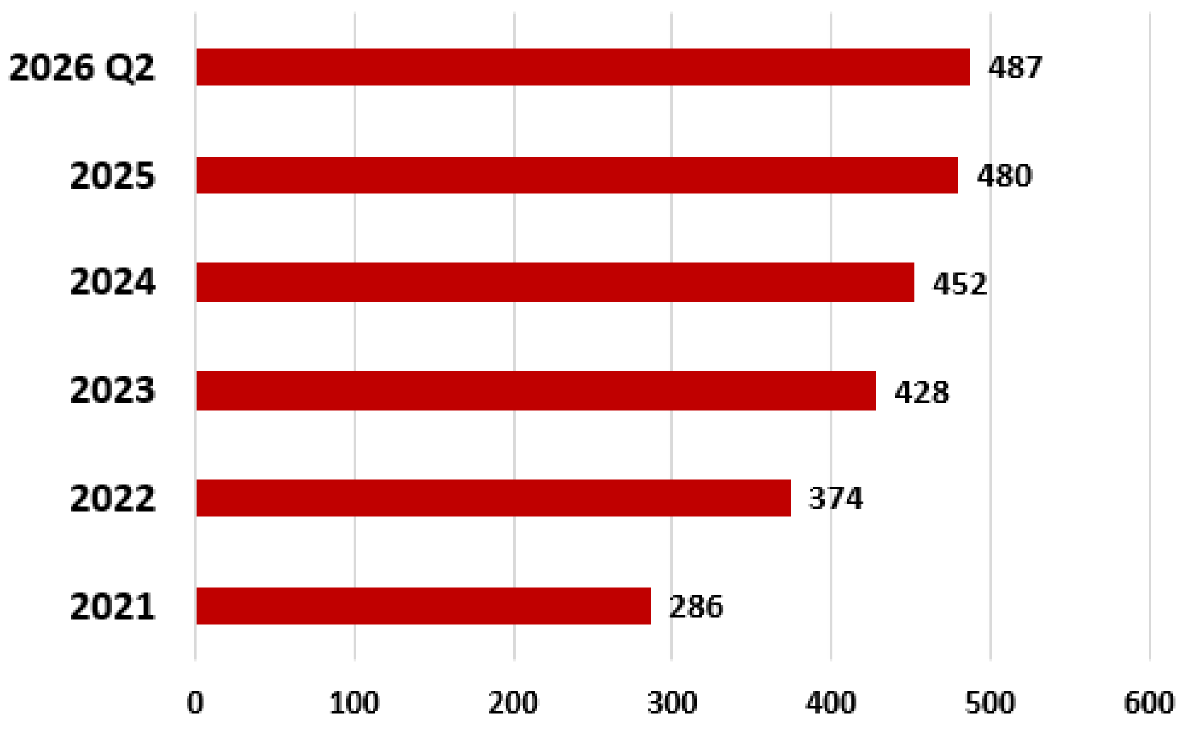
36.20%	22.81%	4.71%	4.34%	4.34%	27.60%
Pegasus Hava Taşımacılığı A.Ş.	Fatma Nur Gökman	Dilek Ovacık	Hakan Ünlü	Özkan Dülger	Free Float

Organizational Structure and Current Values

General Management

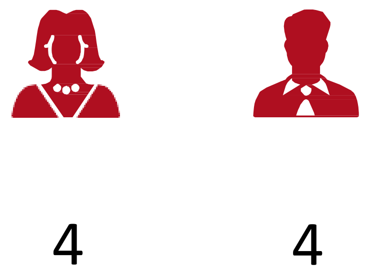
- Technology
- Product Strategy
- Transportation Solutions
- Delivery
- Infrastructure & Operation
- Application Engineering & Security
- Financial Affairs & Purchasing
- Sales & Marketing
- Human Resources

Total Number of Employees*

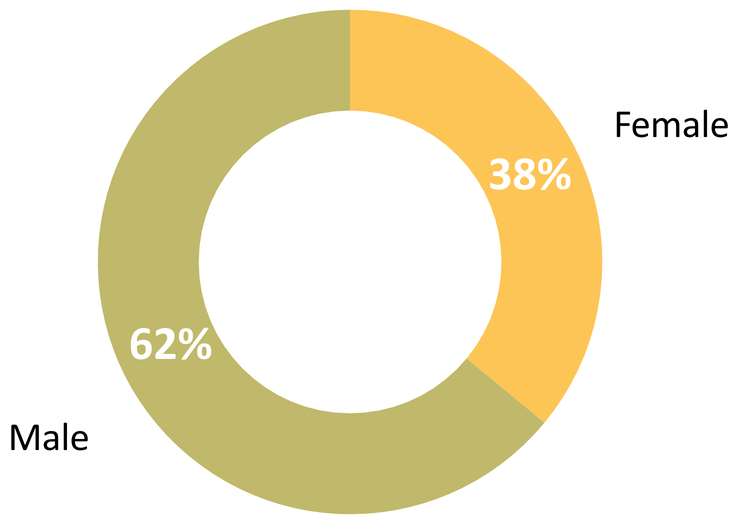


** Total of permanent staff and contracted consultants.*

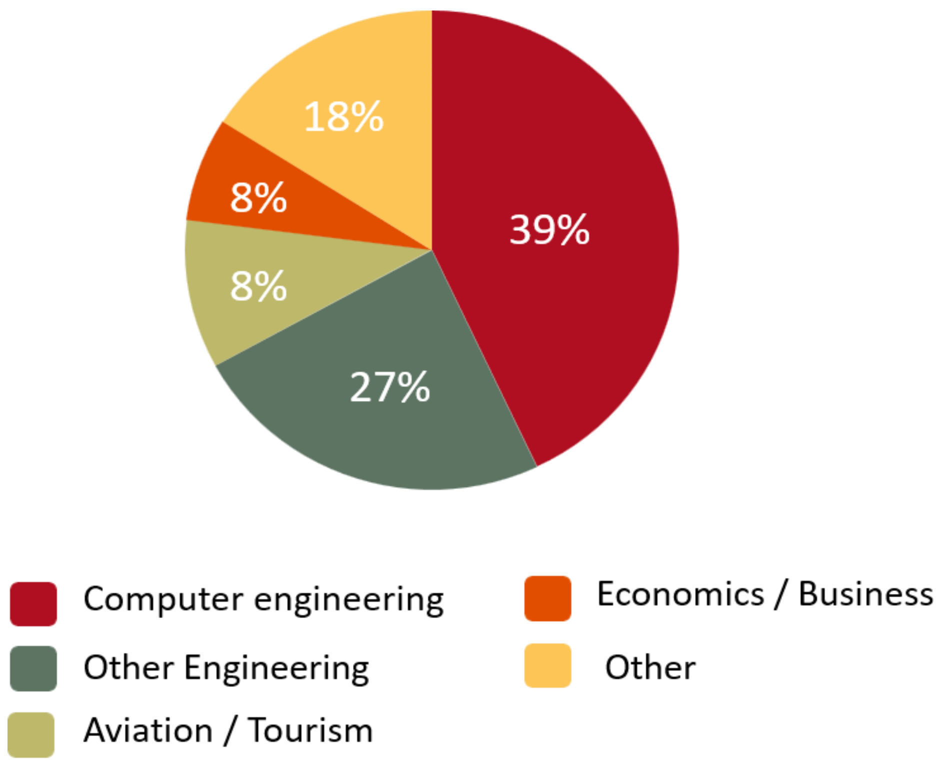
Leadership Team



Gender



Education



High Employee Seniority and Satisfaction

Seniority and retention of employees above the industry average

Senior IT Staff

According to 2026 LinkedIn data, while the average seniority in the top 10 software companies in Türkiye is 3.7 years, this figure is 5.8 years for Hitit employees.

High Employee Satisfaction

With 87% employee satisfaction, we have been officially certified as a happy workplace by Happy Place to Work®.

Experienced Management Staff

The average seniority of mid and senior- level managers reaches 11.7 years, so the hard-won expertise and corporate memory of Hitit are preserved and transferred.

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.DCS	Departure Control System
crane.WB	Weight & Balance
crane.LL	Loyalty Layer
crane.CDP	Customer Data Platform

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
crane.AUDIT	Audit

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.CFS	Customs Filing System
crane.CRA	Cargo Revenue Accounting

Financial Statements

Balance Sheet (USD '000) ASSETS	30.06.2026	31.12.2025
Cash and cash equivalents	7,559	11,870
Financial assets	511	1,014
Trade receivables	10,956	9,648
Prepaid expenses	3,216	2,856
Current income tax assets	112	511
Other current assets	579	138
Total Current Assets	**22,933**	**26,037**
Property, plant and equipment	2,826	3,520
Intangible assets	58,891	52,881
Financial assets	-	-
Deferred tax assets	886	831
Prepaid expenses	2,375	2,772
Other non-current assets	76	78
Total Non-Current Assets	**65,054**	**60,082**
Total Assets	**87,987**	**86,119**
LIABILITIES AND EQUITY		
Trade payables	2,105	2,688
Bank loans	2,578	4,199
Lease liabilities	409	390
Current tax liabilities	145	-
Deferred income	1,627	1,928
Other current liabilities	3,011	2,772
Total Current Liabilities	**9,875**	**11,977**
Lease liabilities	820	1,027
Deferred income	2,921	3,287
Provision for employment termination benefits	669	558
Total Non-Current Liabilities	**4,410**	**4,872**
Share capital	23,908	23,908
Share premium on capital stock	14,272	14,272
Legal reserves	1,925	1,440
Actuarial loss on defined retirement benefit plans, net of taxes	(87)	(87)
Currency translation difference	(234)	(234)
Profit for the year	4,432	9,895
Retained earnings	29,486	20,076
Total Equity	**73,702**	**69,270**
Total Liabilities and Equity	**87,987**	**86,119**

Income Statement (USD '000)	1 January- 30 June 2026	1 January- 30 June 2025
Net sales	22,960	19,806
COGS (-)	(12,900)	(10,192)
Gross profit before D&A	**13,673**	**12,301**
Depreciation and amortization	3,613	2,687
Gross profit after D&A	**10,060**	**9,615**
Gross profit margin	**44%**	**49%**
Marketing and sales expense(-)	(1,863)	(1,628)
General administrative expense(-)	(4,215)	(3,663)
Other operating income	551	729
Other operating expense(-)	(442)	(364)
Operating profit	**4,092**	**4,689**
Income from financial investment activities	882	1,476
Finance expense (-)	(580)	(1,974)
Finance income	129	971
Profit before tax	**4,523**	**5,161**
Income tax expense	(91)	(448)
Net Profit	**4,432**	**4,713**
Depreciation and amortization	(5,050)	(4,131)
EBITDA	**9,141**	**8,746**
EBITDA Margin	**40%**	**44%**

www.hitit.com

THANK YOU

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