TÜRK TELEKOM GROUP

2019 THIRD QUARTER

FINANCIAL AND OPERATIONAL

RESULTS

October 31, 2019

Türk Telekom | Gizli | Kişisel Veri İçermez

GUIDANCE UPGRADE ON THE BACK OF OUTSTANDING EBITDA AND OPERATIONAL PERFORMANCE

Türk Telekom Group announced its financial and operational results for Q3'19 with an outstanding EBITDA and strong operational performance. Revenues increased to TL 6.2 bn, with a YoY growth of 15%. EBITDA grew by 33% YoY to TL 3.0 bn, while EBITDA margin was 48.4% on the back of strong subscriber performance and ongoing efficiency gains. Net debt/EBITDA ratio declined to 1.55x, the lowest level over the past 4 years, reflecting strong cash flow generation and strong EBITDA growth.

Türk Telekom CEO Ümit Önal said: "Our financial and operational results in the third quarter is an indicator of the successful execution of our strategy. Upon the successful financial results recorded in the first 9 months of the year, we have revised our EBITDA guidance upwards to 11 billion TL. These results give us confidence for the coming periods regarding the steps we will take forward with the objectives of sustainable subscriber growth and penetration increase, keeping customer satisfaction as a priority."

3rd Quarter 2019 Financial Highlights

Consolidated revenues increased 15.1% YoY to TL 6.2 bn. Underlying revenue growth - excluding IFRIC 12, project based equipment sales and one off gain in mobile revenue in Q3'18 - was 16.9% YoY.

Consolidated EBITDA continued its strong annual growth at 32.6% YoY to TL 3.0 bn – the highest EBITDA level since IPO. EBITDA margin was 48.4%, supported by revenue growth and efficiency measures undertaken in opex management. Excluding IFRS 16 impact, Q3'19 EBITDA margin at 45.3% was 3.3pp higher than Q3'18.

Operating profit increased by 39.6% YoY to TL 1.8 bn.

Net income was TL 1,117 mn in Q3'19, with a significant turnaround compared to a net loss of TL 2,846 mn in Q3'18, thanks to strong operating performance, disciplined opex management and favorable FX environment.

Capex was TL 1.2 bn in Q3'19, while unlevered free cash flow[1] was TL 1.6 bn during the same period.

Group's net FX exposure[2] decreased to USD 446 mn from USD 1,767 mn in Q3'18 (Q3'17: USD 2,871 mn). The sensitivity of P&L statement to FX movements continued to decrease with the new hedge transactions and deleveraging.

With a strong EBITDA performance and deleveraging, Net Debt/EBITDA ratio declined from 1.76x in Q2'19 to 1.55x in Q3'19 (Q3'18: 2.30x).

[1]Unlevered free cash flow is defined as net cash provided by operating and investing activities from operation.

[2]Net FX exposure is calculated as FX based financial debt less FX hedge position less FX based cash and cash equivalents. Debt calculation excludes lease obligations.

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3rd Quarter 2019 Operational Highlights

The number of total Türk Telekom subscribers reached 47.6 mn with 611K net additions in Q3'19. Net subscriber additions were 2.9 mn during the last twelve months.

Broadband subscribers reached 11.3 mn with 206K net additions in Q3'19. Upward trend in broadband ARPU continued with 13% YoY growth in Q3'19 - the highest annual growth since 2011.

In Q3'19, number of fiber subscribers exceeded 4.0 mn with 19% YoY growth.

Fiber homepass reached 20.3 mn, with an accelerated growth of 884K in Q3'19 reflecting increased focus on fiber transformation.

Mobile subscribers reached 22.8 mn with a net addition of 393K in Q3'19 supported by strong performance both in postpaid and prepaid segments. According to a new ICTA regulation, the subscription of customers without Turkish or Foreigner ID needs to be cancelled until 1st December 2019. In Q3'19, Türk Telekom started the process to comply with the regulation, cancelling services of mobile customers with no ARPU generation. The number of customers churned in mobile for that purpose was 284K. Excluding this impact, net addition in mobile was 677K in Q3'19.

In Q3'19, number of fixed voice subscribers increased by 75K to 10.0 mn. Including nDSL, total fixed access lines reached 14.6 mn with 115K net adds in Q3'19 – the highest level since Q2'12.

Share of LTE subscribers in mobile subscriber base increased to 54% in Q3'19 from 50% in Q2'19 (Q3'18: 44%). Average monthly data usage per LTE user[3] increased to 7.3 GB in September.

The ratio of subscribers who provided consent for sharing and using their information within the Group reached 79% in Q3'19 compared to 72% in Q3'18.

The company's customer-focused platform Online İşlemler was downloaded 33 mn times since its launch. Mobile subscribers using the app exceeded 13 mn in Q3'19.

2019 Guidance Revision:

Our company has decided to revise its 2019 guidance based on the results and strong operational profitability in the first nine months of 2019.

Accordingly, under current circumstances, guidance for 2019 is as below:

- Consolidated revenue growth (excluding IFRIC 12) to be around 15% over 2018
- Consolidated EBITDA to be around TL 11.0 billion
- Consolidated CAPEX to be around TL 4.8 billion

	Previous Guidance	**Revised Guidance**
Revenue Growth (exc. IFRIC 12)	Around 15%-16%	Around 15%
EBITDA	TL 10.3 bn - TL 10.5 bn	Around TL 11.0 bn
CAPEX	Around TL 4.6 bn- TL 4.8 bn	Around TL 4.8 bn

[3] *Mobile subscribers who registered for LTE and have LTE compatible device and simcard.*

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Ümit Önal's comments on Q3 2019 results:

We are working with a vision to pioneer the digital and technological transformation of Turkey

As the CEO of Türk Telekom, the leader telecommunications and technology company that I have been a part of since 2016, we started to work with a vision of pioneering the digital and technology transformation of our country and with the excitement of starting a new convoy with our valuable stakeholders.

Today, together with more than 30 thousand employees and 47.6 million subscribers, through our successful operational performance, our effective balance sheet management, our support for new ventures and our technology investments, we continue to add value to Turkey by contributing to employment and the economy.

In the third quarter of 2019, we sustained the successful performance we delivered in the first half. With the support of 21.0% and 16.6% revenue growth in fixed broadband and mobile segments particularly, we delivered 15.1% revenue increase in Q3'19 compared to the same quarter of the last year. In Q3'19, EBITDA surpassed 3 billion TL with 32.6% YoY increase and EBITDA margin reached 48.4%. Reflecting these results, we are revising our 2019 EBITDA guidance upwards for the second time during the year, raising it to 11.0 billion TL from 10.5- 10.8 billion TL range.

Moreover, our strong operating performance in 2019 and the impact of our strengthened balance sheet reflected to our net income performance. In Q3'19, our net income increased to 1,117 million TL with a significant turnaround compared to last year. Our net income in the first 9 months reached 1,862 million TL, the highest first 9 months net income realized over the past 7 years.

This successful performance we delivered is an indicator of the sound execution of our strategies. Our priorities in the new period are increasing internet penetration, better customer experience, accelerating our digitalization journey, and a healthy ARPU growth along with a sustainable subscriber growth.

Excellence in customer experience is among our priorities

As a company aiming to improve customer experience in every field by developing products and services facilitating the lives of our customers, we continue to work with an aim to carry the customer experience in digital areas as well to the highest levels.

Our customer-oriented self-service application "Online İşlemler" has been downloaded 33 million times since its launch. The number of unique Türk Telekom mobile subscribers using the application reached 13.4 million, with 77% of our smartphone users using the application. We are working to offer our "Online İşlemler" channel to our customers soon in a way to provide end-to-end and integrated services.

Within the scope of seamless customer experience, Türk Telekom has been the first operator testing Wi-Fi 6 technology in Turkey to offer it to its customers as wireless high speed fixed internet at home. With the new modems supporting Wi-Fi 6 in the coming periods, we can provide higher speed internet with a wider coverage.

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Moreover, with the project initiated aiming to develop all services, applications and processes touching upon our customers to strengthen the customer experience, we recorded significant improvements on installation, transfer and fault resolution durations and we aim to reach higher targets on this regard.

In Q3'19, we continued with sustainable subscriber acquisitions

Subscriber additions carried in a balanced focus with ARPU growth accelerated in the third quarter. With the 611 thousand net subscriber additions in the quarter, the number of our subscribers reached 47.6 million. The strength of being an integrated player, our product portfolio with its unique variety and our initiatives to increase penetration contributed significantly to these results.

The ratio of our customers giving consent for sharing their information among Türk Telekom Group companies increased to 79% in Q3'19 from 72% in Q3'18. Additionally, our multiple product ownership increased by 3.8pp YoY to 63%.

In addition to our focus on excellent customer experience, our integrated approach and our initiatives to increase internet penetration constitute the main pillars of our sustainable subscriber acquisition strategy. We will continue our successful operational performance realized in the first nine months of 2019 and take firm steps to our targets that we have set.

Strong operational results in mobile led to margin improvement as well

611 thousand net subscriber additions we recorded in the third quarter is supported by 393 thousand net additions in mobile. Excluding the 284 thousand subscribers we disconnected within the scope of process we carried to comply with the decision taken by ICTA related to subscribers without ID numbers, our net addition in mobile was 677 thousand in Q3. This performance shows that we are on the right track with our strategy on gaining mobile subscriber market share.

We have increased our mobile market share from 22% to 28% in the last 5 years. During this period, while continuing with our mobile investments, we have also increased our mobile EBITDA margin to sustainable levels. With 2.0 million mobile subscriber additions over the last twelve months, we are now one step closer to our target of profitably increasing our market share to above 30%.

The mobile EBITDA margin increase is supported by not only with disciplined opex management, but also with increase in mobile revenue growth. 30% YoY data revenue growth in the third quarter contributed to mobile revenue growth, and the share of data revenues in service revenues reached 60%. The share of LTE subscribers among our customers increased from 44% to 54% over the last year. The monthly average data consumption of LTE users reached 7.3 GB in Q3'19. We expect the data revenue growth to continue going forward with increasing data consumption.

We maintain our target of increasing internet penetration

As Türk Telekom, one of our most important targets is to enable as many people as possible to access internet and to increase the level of internet usage in all parts of Turkey to the level in developed countries, reducing the digital divide.

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On the fixed broadband segment, we are getting ready to take steps forward with new speed and capacity options in order to address the demands of our customers with our penetration-oriented offers, particularly with İnternet Bizden. In line with our strategy to increase broadband penetration by utilizing the diverse distribution channels through our partnerships with electricity companies, our access in this channel reached 43 cities of Turkey and increased its contribution to our sales figures. The subscriber addition in this channel in Q3'19 has increased more than 30% compared to the second quarter.

Broadband household penetration in Turkey increased from 47% to 57% during the last two years with the support of our initiatives, and we are working hard to reach 70% household penetration levels.

We have recorded 206 thousand net subscriber addition in fixed broadband on the third quarter with our penetration strategy as well as through our campaigns addressing the needs of our subscribers during the back to school period and as our customers get accustomed to the unlimited internet era. Moreover, the tariff balancing we carried in the third quarter with the aim of offering better value to our customers, contributed our subscriber acquisitions as well.

We have recorded 21% YoY revenue growth in this quarter on the back of balanced growth in fixed broadband subscribers and ARPU.

We are the readiest operator to 5G with our strong fiber infrastructure

While strengthening our position as the leader integrated operator of Turkey, we also focus on the technological and digital transformation of our country and continue to work on 5G and increase the fiber infrastructure footprint to support it.

In third quarter of the year, in line with our fiber transformation focus, we increased the number of our fiber homepass to 20.3 million with 884 thousand quarterly additions, the highest quarterly increase since 2015. With our 295 thousand kilometers of fiber network, as Türk Telekom we have put our signature on more than 80% of the fiber infrastructure of our country.

We are the readiest operator to 5G in Turkey with our fiber infrastructure, as well as the products and technologies we develop on 5G area. Within the framework of 2023 vision of Turkey, on one side we are preparing our 5G network test infrastructure, on the other side we are developing local and national next generation mobile communication technologies at our 5G Center of Excellence. Our endeavors on 5G technologies and infrastructure continue at full speed through our subsidiaries such as "Argela" and "Innova" which are generating value in information technologies area.

Our subsidiary Argela continued to develop SDN (Software Defined Networks)/NFV (Network Function Virtualization) based solutions and SEBA (SDN Enabled Broadband Access) at full speed. Additionally, Argela also develops RAN Slicing (Radio Access Network Slicing) technology, which enables allocation of the bandwidth depending on the customer needs. In the last quarter, Argela took a major step in expanding the commercial use of its "Mobile Network Performance Monitoring" solution via sales to Ethio Telecom. Going forward, we expect further contribution of Argela via its subsidiary Netsia in US in 5G related technologies in addition to its technologies which have been proof tested in the labs of Verizon, Telefonica and Orange.

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Apart from all these efforts, we continue working on fixed and mobile infrastructure sharing models, for which we have completed pilot projects. Considering expected network density increase with 5G, widespread use of infrastructure sharing models will both reduce the investment costs and pave the way to provide high quality and affordable service to the end user.

Decline in leverage and short FX position continued

Net debt (excluding IFRS 16 impact) declined to 2,689 million USD equivalent in Sep'19, down by 315 million USD since the end of 2018. Net debt/EBITDA ratio declined to 1.55x, the lowest level over the past 4 years, reflecting strong cash flow generation and strong EBITDA growth. With decline in leverage and our hedge transactions, our net FX exposure decreased to 446 million USD from 1,767 million USD in Q3'18. As such, the sensitivity of our P&L statement to FX movements continued to decrease. We believe higher visibility with the strengthened balance sheet will create value all our stakeholders.

We are trying to deliver internet to everyone with social responsibility projects as well

With a sustainable point of view, Türk Telekom's mission is far beyond being a profit-oriented company. For that reason, in order to put the thought of making internet accessible to everyone into life, we are taking steps forward not only with a commercial focus but also with a sustainability focus with our ongoing "Life is Simple with Internet" Project since 2014. This project was selected as a role model by United Nations.

Within the scope of this project, aiming to reduce the gap on basic information among everyone above 25 years old who never or barely have met with online life in our society, 50,000 people have received face to face digital literacy trainings between 2014-2019.

With the second phase of this project initiated in September 2019, we aim to increase the know-how of women on ICT, e-services and e-commerce under the partnership of United Nations, UNDP (United Nations Development Programme), Habitat Association and Türk Telekom.

As a part of the family working to connect Turkey to future in all around the country, I take great pleasure to serve our sector and our country. I have no doubt Türk Telekom family which has achieved major achievements as a big team by meeting around joint targets so far, will carry our company to the eras with even better operational and financial performance. With this in mind, I would like to extend my gratitude to all Türk Telekom Group Family and our stakeholders.

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Financial Review

(TL mn)	Q3'18	Q2'19	Q3'19	QoQ Change	YoY Change
Revenue	5,396	5,760	**6,210**	7.8%	15.1%
Revenue (Exc. IFRIC 12)	5,154	5,516	**5,824**	5.6%	13.0%
EBITDA	2,267	2,681	**3,005**	12.1%	32.6%
Margin	*42.0%*	*46.5%*	***48.4%***		
Depreciation and Amortisation	(961)	(1,171)	**(1,183)**	1.1%	23.1%
Operating Profit	1,305	1,510	**1,822**	20.7%	39.6%
Margin	*24.2%*	*26.2%*	***29.3%***		
Financial Income / (Expense)	(5,077)	(999)	**(475)**	(52.4)%	(90.6)%
FX & Hedging Gain / (Loss)	(4,906)	(427)	**180**	n.m.	n.m.
Interest Income / (Expense)	(186)	(464)	**(543)**	17.1%	192.3%
Other Financial Income / (Expense)	14	(108)	**(112)**	4.2%	n.m.
Tax Income / (Expense)	926	(77)	**(229)**	199.8%	n.m.
Net Income	(2,846)	435	**1,117**	157.0%	n.m.
Margin	*n.m.*	*7.5%*	***18.0 %***		
CAPEX	1,219	930	**1,223**	31.6%	0.4%

Revenues

Consolidated revenues increased by 15.1% YoY (up by TL 814 mn) to TL 6,210 mn in Q3'19. Excluding IFRIC 12, top line growth was 13.0% YoY (up by TL 670 mn) with 16.6% YoY (up by TL 338 mn) increase in mobile revenues, 21.0% YoY (up by TL 293 mn) increase in broadband revenues and 8.3% YoY (up by TL 36 mn) increase in corporate data revenues. Fixed voice segment registered revenue growth for five consecutive quarters, increasing by 1.8% YoY (up by TL 12 mn) in Q3'19. Group's other revenues decreased by 15.1% YoY (down by TL 49 mn) due to base impact in Q3'18, where the company had high project based equipment sales.

In Q3'18, the company had TL 68 mn one off impact in mobile revenues due to VAT return. Excluding this one off impact, growth in consolidated revenues excluding IFRIC 12 was 14.5% YoY and growth in mobile revenues was 20.7% YoY.

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Operating Expenses Excluding Depreciation and Amortization (OPEX)

Operating expenses increased by 2.4% YoY (up by TL 75 mn) to TL 3,205 mn in Q3'19. Excluding the impact of IFRS 16 (TL 128 mn impact on Network & Technology expenses & TL 61 mn other costs) and IFRIC 12 cost, operating expenses increased by 4.7% YoY (up by TL 137mn).

Tax expense increased by 14.2% YoY (up by TL 71 mn) mainly due to higher frequency and treasury fees which are linked to mobile revenues.

In Q3'19, despite the inflationary wage increases implemented across the year, increase in personnel expense was only 8.1% YoY (up by TL 61 mn), supported by a more streamlined organizational structure.

Commercial costs increased just by 4.4% YoY (up by TL 9 mn) on the back of efficiency measures and less marketing activity.

Meanwhile, the positive impact of device focused risk management policy and segmented approach in receivable management continued in Q3'19. Accordingly, provisions for doubtful receivables declined by 30.2% YoY (down by TL 19 mn).

Cost of equipment sales decreased by 38.0% YoY (down by TL 56 mn) with a high base in Q3'18 due to high project based equipment sales.

Network & Technology expenses decreased by 18.1% YoY (down by TL 93 mn) in Q3'19. Excluding IFRS 16 impact, growth in Network & Technology expenses was 6.8% YoY (up by TL 35 mn).

Operating Profit before Depreciation and Amortization (EBITDA)

Consolidated EBITDA in Q3'19 increased by 32.6% YoY (up by TL 739 mn) to TL 3,005 mn with an EBITDA margin of 48.4%, up by 6.4pp compared to Q3'18.

Excluding IFRS 16 impact, underlying EBITDA margin was also robust at 45.3%, and 3.3pp higher than in Q3'18 with the support of strong revenue growth and opex efficiencies.

Meanwhile, strong turnaround in mobile EBITDA margin continued and mobile EBITDA margin increased to 34% in Q3'19 from 15% two years ago. This improvement was driven mainly by strong revenue growth, efficiencies in commercial spending, improvement in receivable management and group synergies.

Depreciation and Amortization Expense

Total depreciation and amortization expense increased by 23.1% YoY to TL 1.2 bn in Q3'19, mainly due to TL 159 mn incremental D&A expenses stemming from IFRS 16 implementation.

Operating Profit

Operating profit increased by 39.6% YoY (up by TL 517 mn) to TL 1.8 bn in Q3'19 parallel to the strong growth in EBITDA.

Net Financial Income/Expense

In Q3'19, net financial expense was realized at TL 475 mn in Q3'19 compared to TL 5,077 mn net financial expense in Q3'18 with a more favorable FX environment. IFRS 16 implementation had TL 45 mn impact on financial expenses.

During the third quarter, the Group executed participating cross currency swap (PCCS) transactions with a notional value of USD 190 mn. At the end of the quarter, the net FX exposure decreased to

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USD 446 mn, with USD 2.1 bn equivalent of PCCS position in total and FX based cash at USD 749 mn.

With all of these initiatives, the sensitivity of P&L statement to FX movements continued to decrease with 10% depreciation of TL having TL 571 mn impact on P&L in Sep'19, assuming all else constant compared to TL 1,486 mn impact in Sep'18.

Net Income

Group generated TL 1,117 mn net income in Q3'19, compared to TL 2,846 mn net loss in Q3'18 thanks to stronger operational performance and lower financial expenses.

Capital Expenses

In Q3'19, capex was realized at TL 1,223 mn.

Cash Flow

Unlevered free cash flow generated in 9M'19 was TL 4.5 bn compared to TL 3.0 bn in 9M'18. Excluding IFRS 16 impact, unlevered cash flow was again strong at TL 3.9 bn.

Cash and cash equivalents in Q3'19 increased to TL 4.8 bn from TL 4.0 bn in Q2'19 led by strong cash flow generation along with muted net financing outflow.

Net debt decreased by 6% QoQ to TL 16.5 bn. Net debt/EBITDA decreased to 1.55x from 1.76x in Q2'19 (Q3'18: 2.30x). Excluding IFRS 16 impact, net debt/EBITDA ratio was 1.51x in Q3'19.

Net debt (excluding IFRS 16 impact) declined to USD 2,689 mn equivalent in Sep'19, down by USD 315 mn since the end of 2018.

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Operational Performance

	Q3'18	Q2'19	Q3'19	QoQ Change	YoY Change
Total Access Lines (mn) [4]	14.3	14.5	**14.6**	0.8%	2.2%
Fixed Voice Subscribers (mn)	9.8	9.9	**10.0**	0.8%	1.8%
Naked Broadband Subscribers (mn)	4.4	4.5	**4.6**	0.9%	3.0%
Fixed Voice ARPU (TL)	22.5	22.8	**22.5**	(1.0)%	0.0%
Total Broadband Subscribers (mn)	10.6	11.1	**11.3**	1.8%	6.8%
Total Fiber Subscribers ('000)	3,379	3,801	**4,029**	6.0%	19.2%
FTTH/B (‘000)	1,258	1,464	**1,557**	6.4%	23.8%
FTTC (‘000)	2,121	2,338	**2,472**	5.8%	16.5%
Broadband ARPU (TL)	44.4	48.6	**50.1**	3.2%	12.8%
Total TV Subscribers (mn) [5]	3.5	3.6	**3.6**	(1.8)%	1.0%
Tivibu Home (IPTV + DTH) Subscribers(’000)	1,600	1,668	**1,641**	(1.6)%	2.5%
TV ARPU (TL)	14.9	15.9	**16.5**	3.4%	10.1%
Mobile Total Subscribers (mn)	20.8	22.4	**22.8**	1.8%	9.4%
Mobile Postpaid Subscribers (mn)	11.8	13.3	**13.5**	1.9%	15.0%
Mobile Prepaid Subscribers (mn)	9.0	9.1	**9.2**	1.6%	2.2%
Mobile Blended ARPU (TL)	31.8	32.8	**34.7**	5.8%	9.1%
Mobile Postpaid ARPU (TL)	39.6	40.8	**42.9**	5.2%	8.2%
Mobile Prepaid ARPU (TL)	20.1	20.6	**21.4**	3.7%	6.4%

[4]Naked DSL Lines and Fixed Voice Lines
[5]Tivibu Home (IPTV, DTH) and Tivibu GO

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Notes:

EBITDA is a non-GAAP financial measure. The EBITDA definition used in this press release includes revenues, cost of sales, marketing, sales and distribution expenses, general administrative expenses, research and development expenses and other operating income/(expense), and income/(expense) from investing activities, but excludes depreciation, amortization and impairment expenses, financial income/(expenses) presented in other operating income/(expenses) (i.e. FX gain/(loss), interest and rediscount income/(expense) on current accounts excluding bank borrowings).

Operating profit includes revenues, cost of sales, depreciation, amortization and impairment expenses, marketing, sales and distribution expenses, general administrative expenses, research and development expenses, other operating income/(expense), and income/(expense) from investing activities, but excludes financial income/(expenses) presented in other operating income/(expenses) on CMB financial statements (i.e. FX gain/(loss), interest and rediscount income/(expense) on current accounts excluding bank borrowings).

Net financial income/(expense) includes financial income/(expense) and FX gain/(loss), interest and rediscount income/(expense) on current accounts excluding bank borrowings which are presented in other operating income/(expenses) on CMB financial statements.

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Türk Telekom, with 179 years of history, is the first integrated telecommunications operator in Turkey. In 2015, Türk Telekomünikasyon A.Ş. adopted a “customer-oriented” and integrated structure in order to respond to the rapidly changing communication and technology needs of customers in the most powerful and accurate way, while maintaining the legal entities of TT Mobil İletişim Hizmetleri A.Ş. and TTNET A.Ş. intact and adhering to the rules and regulations to which they are subject. Having a wide service network and product range in the fields of individual and corporate services, Türk Telekom unified its mobile, internet, phone and TV products and services under the single “Türk Telekom” brand as of January 2016.

“Turkey’s Multiplay Provider” Türk Telekom has 14.6 million fixed access lines, 11.3 million broadband, 3.6 million TV and 22.8 million mobile subscribers as of September 30, 2019. Türk Telekom Group Companies provide services in all 81 cities of Turkey with 31,530 employees with the vision of introducing new technologies to Turkey and accelerating Turkey’s transformation into an information society.

Türk Telekomünikasyon A.Ş., providing PSTN and wholesale broadband services, directly owns 100% of mobile operator TT Mobil İletişim Hizmetleri A.Ş., retail internet services, IPTV, satellite TV, Web TV, Mobile TV, Smart TV services provider TTNET A.Ş., convergence technologies company Argela Yazılım ve Bilişim Teknolojileri A.Ş., IT solution provider Innova Bilişim Çözümleri A.Ş., online education software company Sebit Eğitim ve Bilgi Teknolojileri A.Ş., call center company AssisTT Rehberlik ve Müşteri Hizmetleri A.Ş., project development and corporate venture capital company TT Ventures Proje Geliştirme A.Ş, Electric Supply and Sales Company TTES Elektrik Tedarik Satış A.Ş., wholesale data and capacity service provider Türk Telekom International, and indirectly owns 100% of subsidiaries of Türk Telekom International, TV Broadcasting and VOD services provider Net Ekran Companies, telecommunications devices sales company TT Satış ve Dağıtım Hizmetleri A.Ş and payment services company TT Ödeme ve Elektronik Para Hizmetleri A.Ş. and counselling services company 11818 Rehberlik ve Müşteri Hizmetleri A.Ş.

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