

Corporate Introduction

September 16th, 2021



Legal Notice

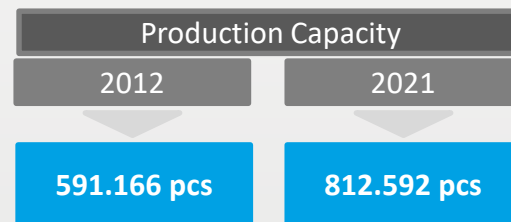
In this presentation we make statements about future events (forward-looking statements) that are subject to risks and uncertainties. These statements are based on beliefs and suppositions of our Management and information to which the company currently has access. Statements about future events include information about our present intentions, beliefs or expectations, and those of the members of the company's Board of Directors, and Executive Officers. Reservations in relation to statements and information about the future also include information about possible or presumed operational results, and also statements that are preceded or followed by or which include the words "believe", "may", "will", "continue", "expect", "forecast", "intend", "plan", "estimate", or similar expressions. Statements and information about the future are not guarantees of performance. They involve risk, uncertainties and suppositions because they refer to future events, and thus depend on circumstances which may or may not occur. Future results and the creation of value for stockholders may differ significantly from those expressed or suggested by forward-looking statements. Many of the factors that will determine these results and amounts are beyond Klimasan's capacity to control or forecast.

Information on performance that is not directly derived from financial statements, such as, for example, information about the market, quantities produced and sold, production capacity, or calculation of adjustments on our results were not subject of audit by our external auditors.

Klimasan



+43%



+37%



2012-2021

Over 5 million
std units produced

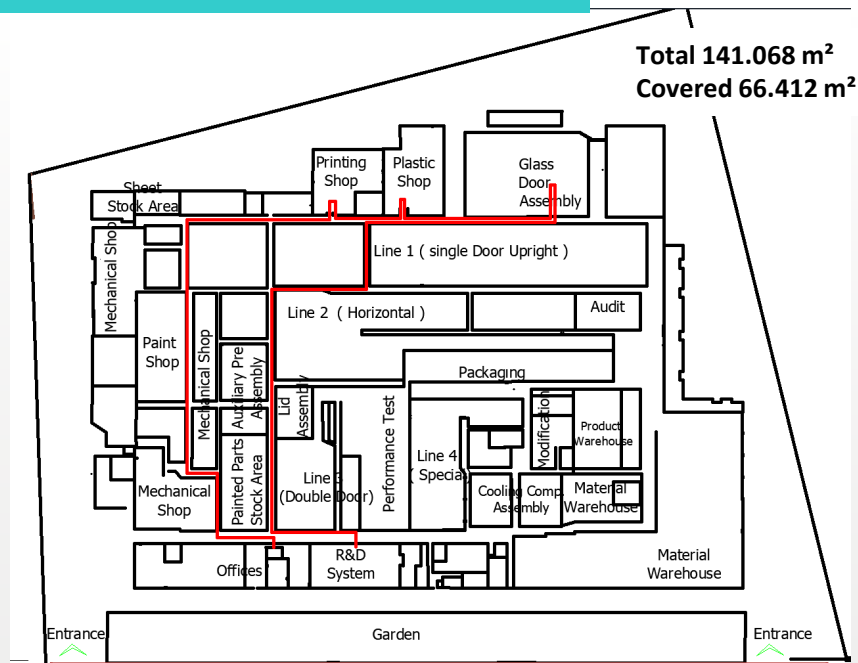
200 models
manufactured

1.613 customers
prefered Klimasan
products

90+ countries

Klimasan

Plant tour



- 1 Metal processing
- 2 Paintshop
- 3 Digital Printing
- 4 Plastic Thermoforming
- 5 Door assembly
- 6 Single Door Line
- 7 R&D Systems



Employee

| | |
|----------------------------|-------------|
| Number of Office Employees | 205 |
| Number of Direct Employees | 1250 |
| TOTAL | 1405 |

Klimasan

Key Events

1915 Established as a small business in İzmir under the name 'Senocak'

1992 Move to 15.450 m² factory at İzmir Atatürk Organized Industrial Zone

1997 Factory increased to 30.900 m²

KLİMASAN shares began to be traded at İstanbul Stock Exchange

2008 Metalfrio acquires 71% of Şenocak Holding shares

Production moves to a new factory in Manisa

2011 Metalfrio concludes acquisition of Senocak Holding

2012 Organisational structure integrated with Metalfrio

2019 Factory building extension

2020 Purchase of adjacent land

Business

Strong Fundamentals



Cooler Replacement

Cover Developed Markets

- ✦ High Disposable Income
- ✦ High Consumption per Capita

What our customers are looking for?

Capture Immediate Consumption

- ✦ Maximize cold point penetration
- ✦ Higher margins vs. mass channels



**+ Coolers
+ Freezers**

For Beverages,
Ice Cream and Food

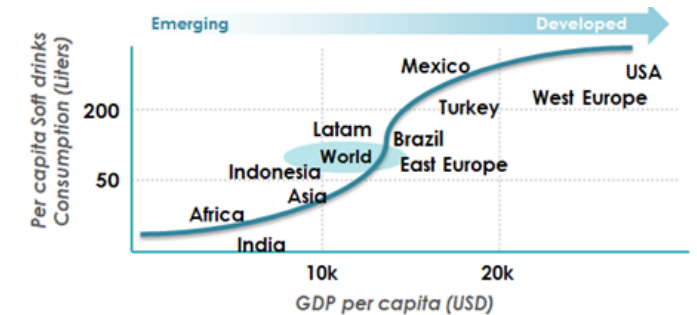
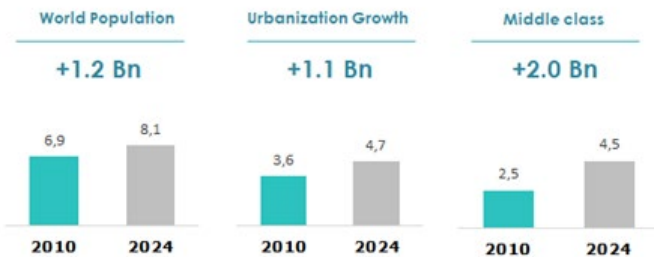
Cooler Placement

Tap High Growth Markets

- ✦ High GDP growth
- ✦ Consumption growth

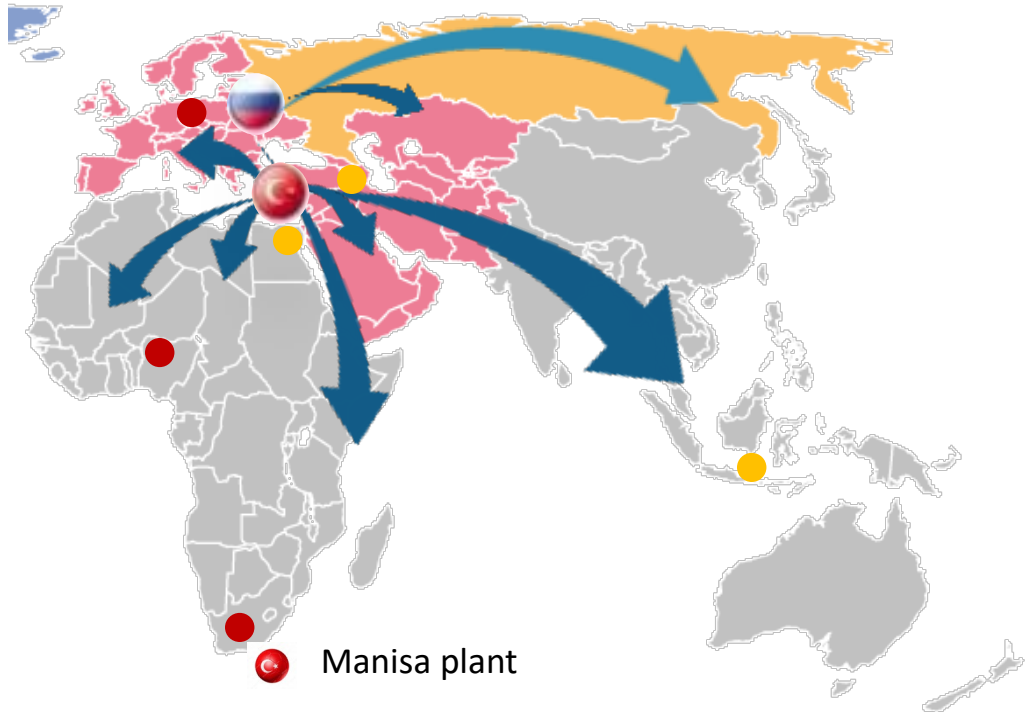
Value Accelerators

- ✦ Leverage assets: effective fleet management
- ✦ Simplify operations: logistics and rental
- ✦ Breakthrough Sales: insights and intervention
- ✦ Consumer engagement



Geographies

Broad footprint



EMEA

- Turkey
- Europe
- CIS
- Middle East
- Africa
- South East Asia

- Manisa plant
- Poland European DC
- Kalinigrad plant
- Ukraine
- Dubai, UAE
- Nigeria
- South Africa
- Indonesia

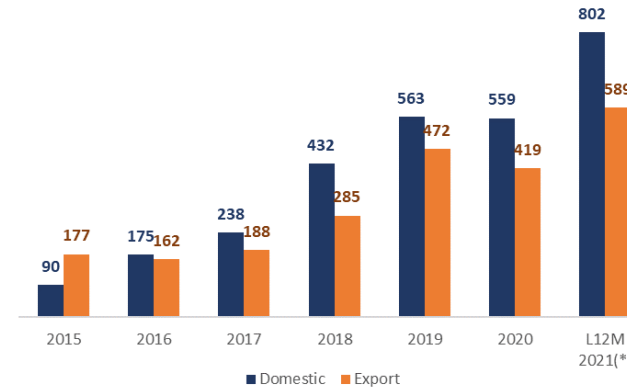


Turkey a export base

- Sizeable domestic market
- Export-oriented environment
- Extensive Supplier base driven by automotive sector
- Well-educated workforce
- Organized Industrial Zone (MOSB)
- Central Geo-location

90+ countries

TL Turnover



(*) Rolling last 12 months: July'20 – June'21

Blue-chip clients

Global FMCGs

2019-2021 Blue-chip Clients' ratio in total 45%



DIAGEO



- Integral part of trade/marketing strategy
- Coolers/freezers are the brand presence at POS

POS

- Full range of products addressing brand priorities, consumer occasions / multi channels and geographies

- Boost consumer experience and drive consumption
- Brand differentiation is key

INNOVATION

- Innovative merchandising/point-of-sale, cooler performance & consumer interaction
- Joint new product development

- High quality service level, with cold availability
- Focus on core business

SERVICES

- Fleet management/servicing (both Metalrio and other equipment categories)
- Full outsourcing: Logistics, refurbishment, rental.

- Correct placement with data on consumer interaction
- Real time data on equipment

IoT @POS

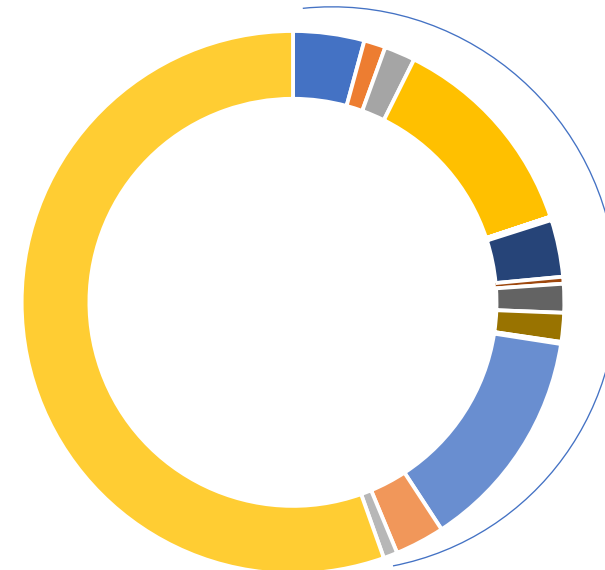
- Modular connectivity solutions for new coolers and installed fleet.
- Transforming data into insights and actions: assets 365

- Reduce carbon footprint and energy consumption

SUSTAINABILITY

- Assist customers in designing sustainable cooler's standards
- Joint engineering for new technologies

% Volume



Innovation

Innovation & Customization



Customer Diversification & New Channels



- ✓ Approved R&D Center in Turkey
- ✓ 7 Patents in 2021
- ✓ 6 Industrial Designs in 2021

Metalfrío Group

Synergies

Up to 2003 Local business in Brazil

- Metalfrío S.A.
- B/S/H

2004 to 2011 Internationalisation:

- Acquisitions in Europe and Americas

Metalfrío Solutions



2011 to 2017 Global strategy

METALFRÍO ONE
THE COOLEST TEAM

Grow Services

LifeCycle
Asset management

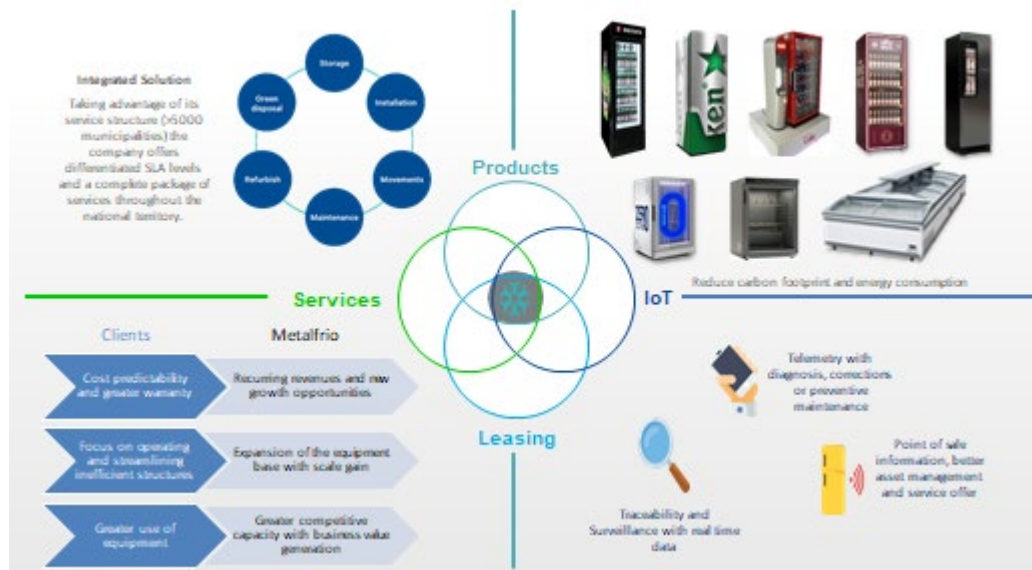
2018 onwards Establish new solutions

BEGUR
Logistics

3L
Full-service equipment rental

assets365
Transforming data into insights and acting to drive results

Leading Global Player
Most geographically diverse
Purchasing Economies
Integrated Management system
Unique Ecosystem for disruptive value



Klimasan – global key account:
supply agreements; innovation and sustainability projects

Business Concept pipeline

Sustainability Agenda

- Energy consumption reduction of 50% by 2030 (vs 2020)
- Life extend program – Refurbishing products to extend the usage life and upgrade to more efficient components at our new refurbishment facility in Manisa
- Recyclability of parts/components and offering Green Disposal services
- Reducing carbon footprint of Manisa plant

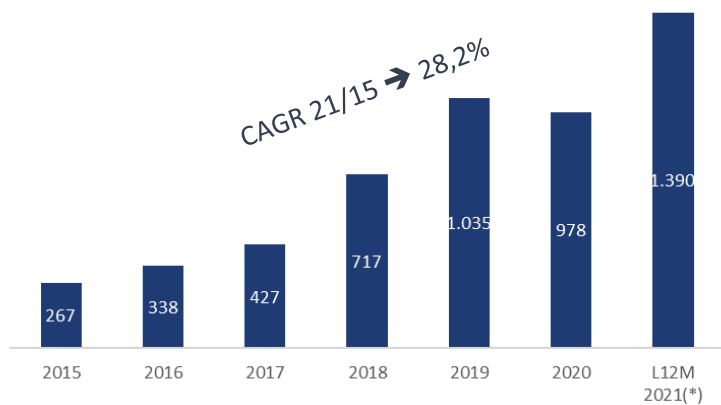


Performance

Consistency

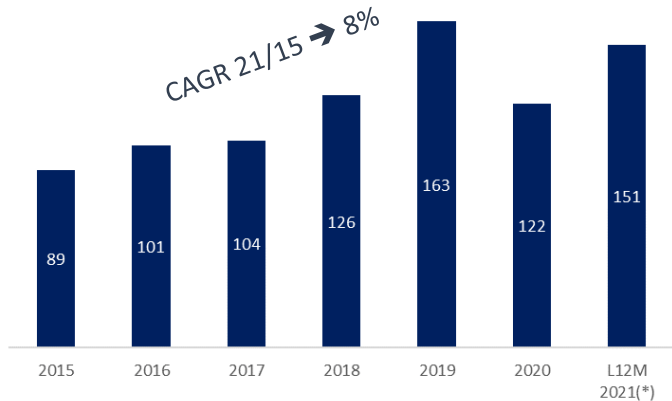
Net Revenues - TL

TL →

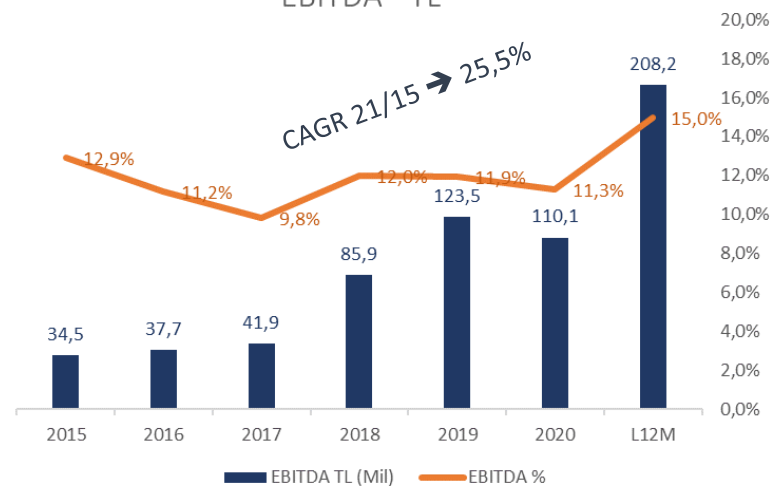


Net Revenues - EUR

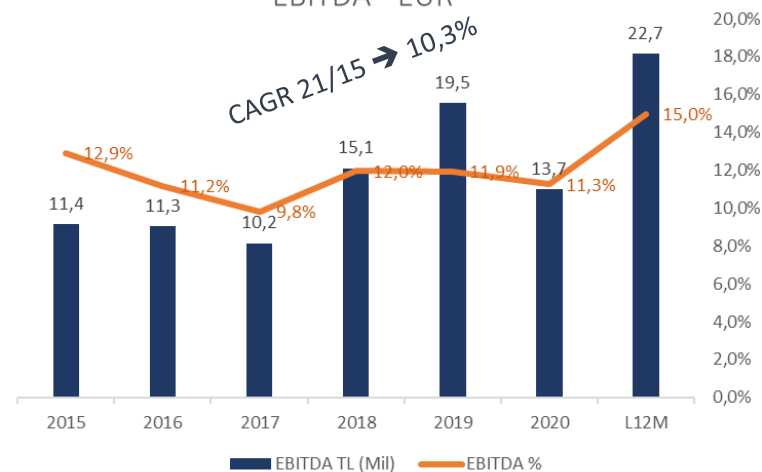
EUR →



EBITDA - TL



EBITDA - EUR



(*) Rolling last 12 months: July'20 – June'21



COVID-19 Impact

- Our business model – working across many channels and diverse geographies – has minimized the impact of localized or sector specific disruptions caused by the ongoing pandemic and public health measures to control it
- Whilst Food service and Immediate consumption channels continue to be affected by the pandemic in some geographies, our business model, strong financial discipline and well invested assets, leave us well placed to make further progress through the year as markets gradually open up
- Owing to the success of science and the availability of vaccines around the world, demand recovery is already evident that will compound share gains made during the pandemic



Growth Opportunities

- New channels:
 - Supermarkets
 - Vertical freezers (including domestic)
 - Specialties
- New Regions
- Extended Lifecycle and asset management services
- IoT Technology- connected assets and control tower services



Way Forward

Growth Supported by Megatrends

- ❄ Global beer, soft drink and ice-cream consumption presents attractive growth in both emerging and developed markets

Footprint

- ❄ Turkey represents a large domestic market and a competitive manufacturing hub

Strong Customer Base

- ❄ Established partnerships with the largest soft drink, beer and ice-cream companies worldwide, providing a sustainable and growing sales platform

Innovative Products & Services

- ❄ Product innovation retains customers and creates barriers to entry/switch
- ❄ Increased penetration of services provide recurring, higher margin revenues

Positive Operational Performance

- ❄ The team is delivering a consistent positive trend in Operational performance

Thank you!

For more information contact:
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