MLP Care
Investor Presentation

Goldman Sachs 13th Annual CEEMEA One-on-One Conference November 8-9, 2021

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MLP Care: The #1 Private Hospital Group in Turkey

Two brands and one concept targeting three different price points with consistently outstanding medical service quality

The largest hospital group in Turkey
Established in 1993, listed on BIST in 2018

30 Hospitals in Total

~6,000 Beds in Total

~18,000 Staff[1]
2,200+ Doctors

3 JCI Accredited Hospitals
3 Centers of Excellence

Addresses All Price Segments
in the Turkish Market

[1] Includes managed hospitals, full time and part time staff

Our Growth Strategy is Intact

MLP Care continues its asset light growth strategy

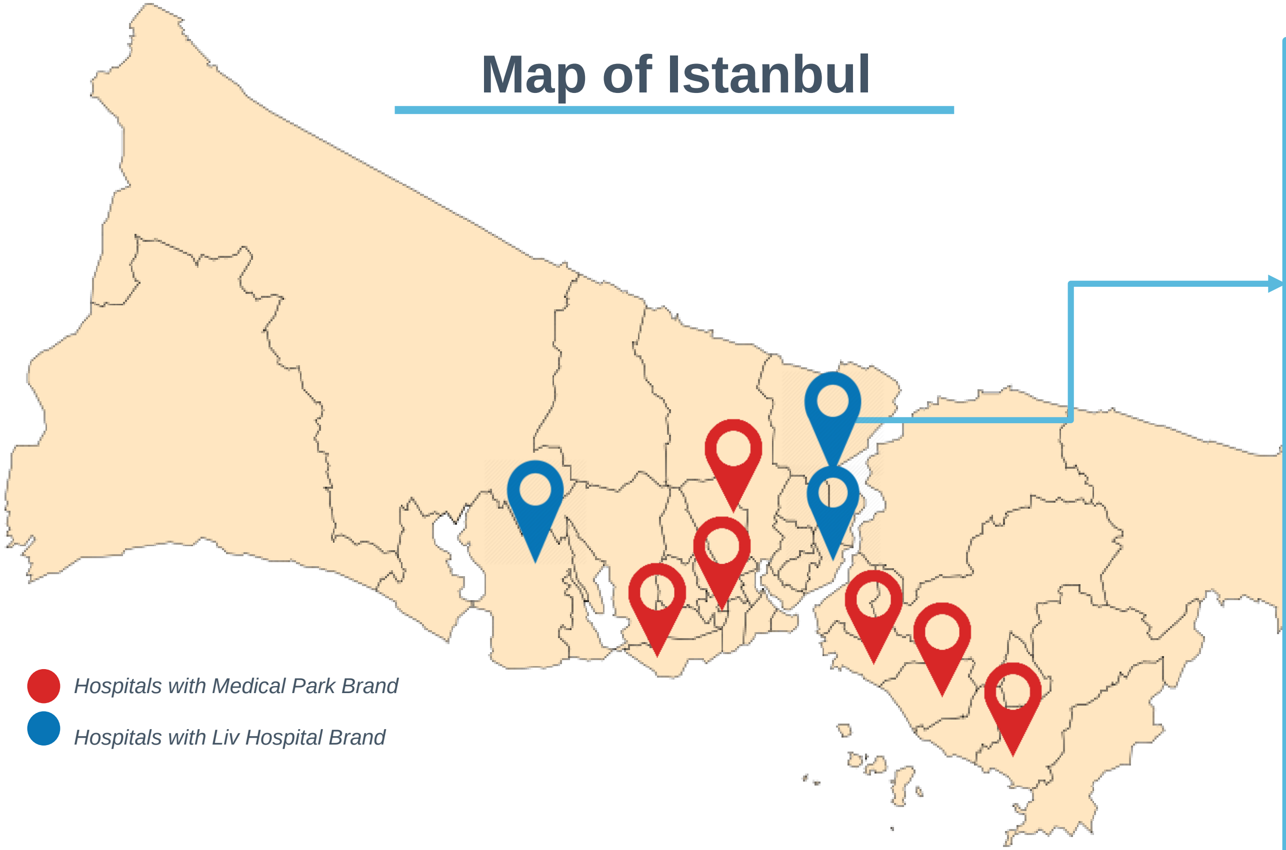
Growing our existing business by increasing capacity utilization at large hospitals

Expanding in metropolitans through mid-large scale hospitals (min. 100 bed capacity)

- **Quick EBITDA ramp-up through leveraging MLP Care's resources** (brand strength, operational know how, licensing, experienced physicians, and management staff)
- **Min. acquisition CAPEX & WC requirements**

Liv Hospital Brand Expands in İstanbul

Map of Istanbul



Liv Hospital VadIstanbul

Location: Sarıyer / Istanbul
Opening Date: May 2021

Key Statistics

- 37k sqm
- 125 bed capacity
- 76 policlinic rooms
- 7 operating rooms

✓ MLP Care hospitals located in Istanbul constitutes 38% of total bed capacity.

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At a Glance: MLP Care Q3 2021 Financial Highlights

- ✓ Continued robust uptick in domestic patient revenues quarter-on-quarter and the accelerated recovery of foreign medical tourism revenues
- ✓ EBITDA improved mainly due to
  - ➢ strong operational performance
  - ➢ diligent cost discipline
- ✓ Reduced leverage ratio on the back of
  - ➢ strong EBITDA growth
  - ➢ cash generation performance

Revenue ↑

TL **1,498** m
39% Growth
9M 2021:
44% Growth

Adj. EBITDA (w/o fx impact) ↑

TL **396** m
42% Growth
9M 2021:
48% Growth

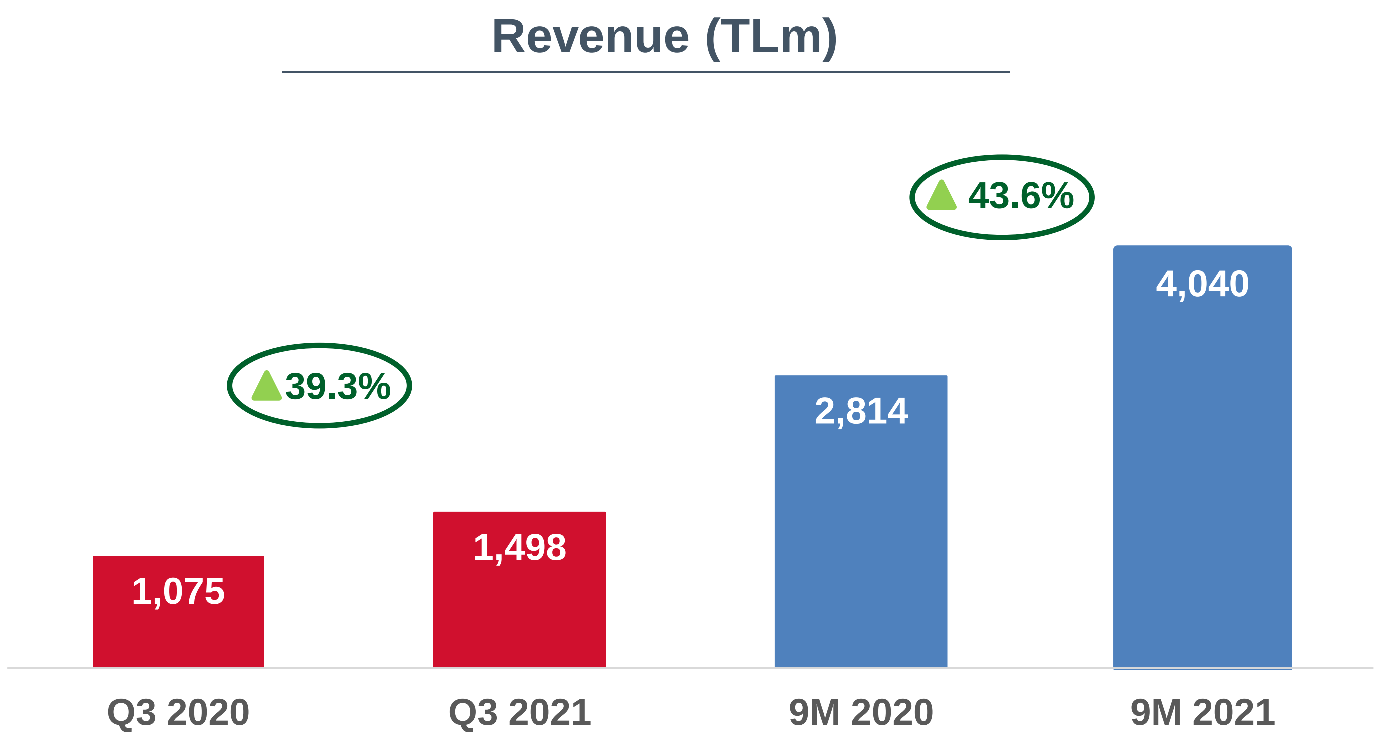
Net Debt / EBITDA ↓

1.5x
2020:
2.0x

Net Profit ↑

TL **41** m
9M 2021:
TL 215 m

Strong Revenue Growth



Denotes growth of Revenue vs. the same period of the last year

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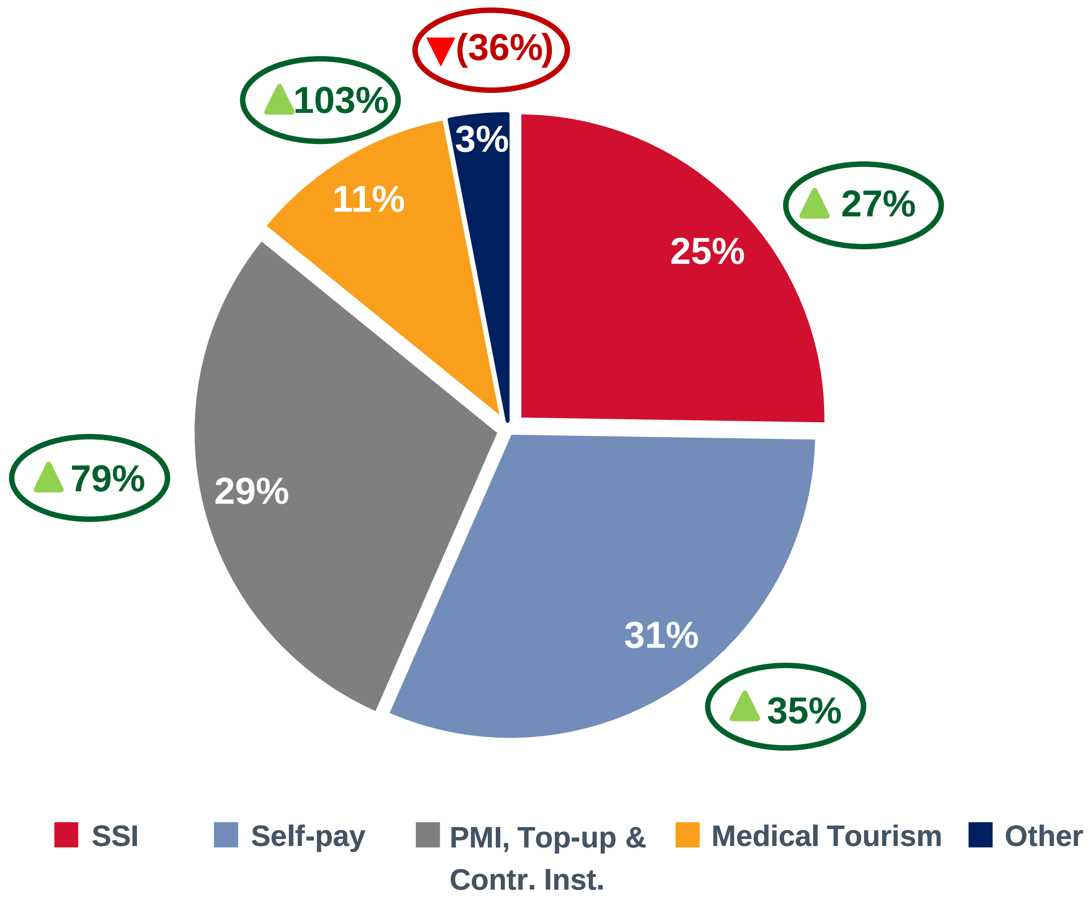
Double Digit Growth in Multiple Revenue Segments

9M 2021



- **Revenue from SSI** was up by 23% in Q3 2021 (**SSI Insurance** allows for a wide addressable market, which is c.98% of the total population)
- **Self pay** was up by 21% in Q3 2021
- **Revenue from PMI, Top-up & Contracted Institutions** was up by 68% in Q3 2021
- **Medical Tourism** was up by 127% in Q3 2021
- **Other revenues** decresed by 15% in Q3 2021 due to decreased laboratory business revenue

Denotes growth / decrease of Revenue vs. the same period of the last year

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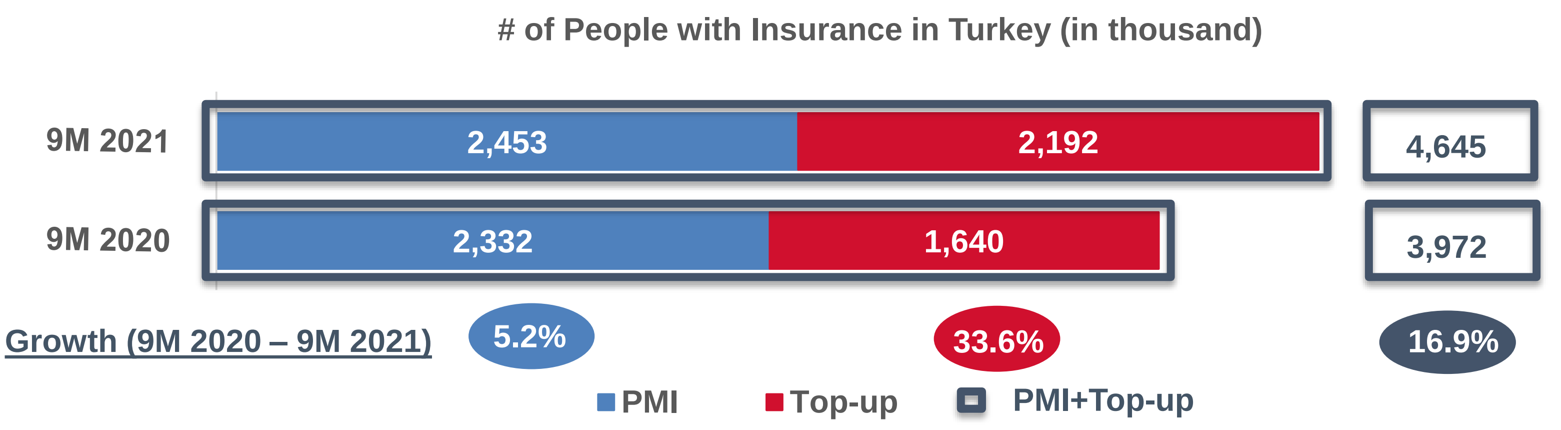
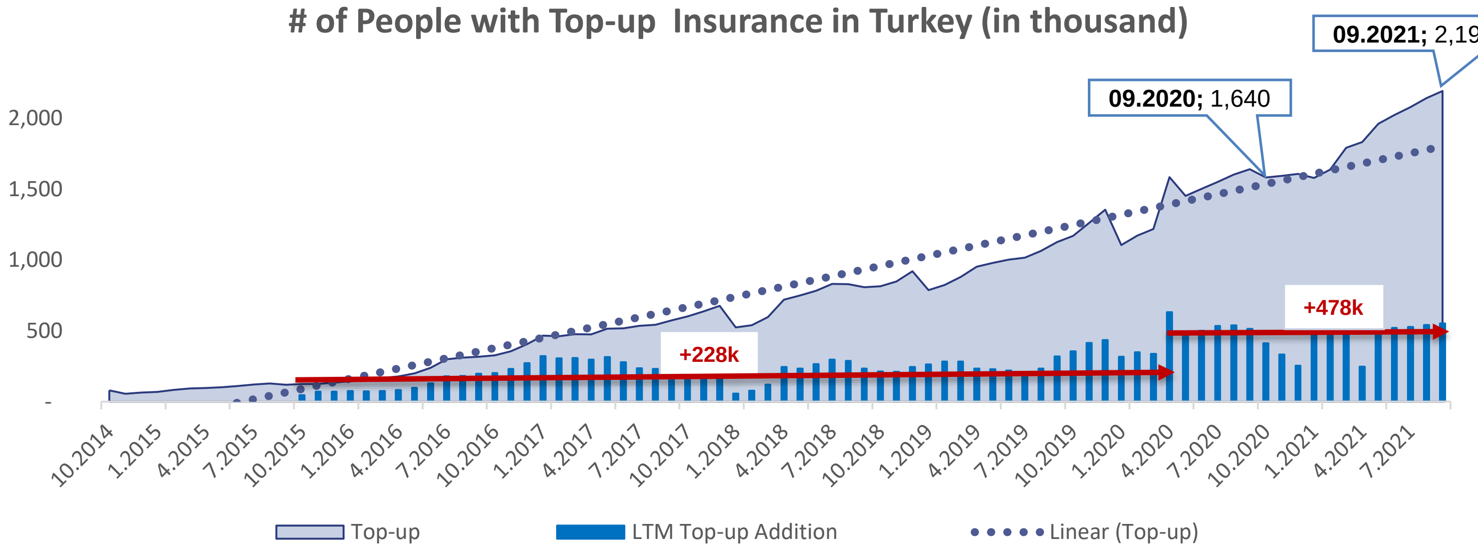
of People with Top-up Insurance Over 2.2 million



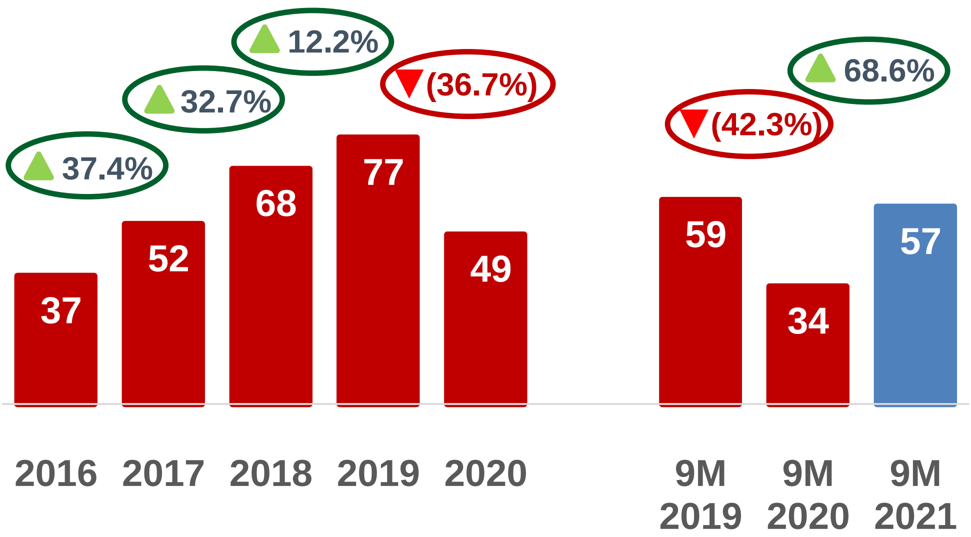


Average LTM Addition to Number of People with Top-up Insurance

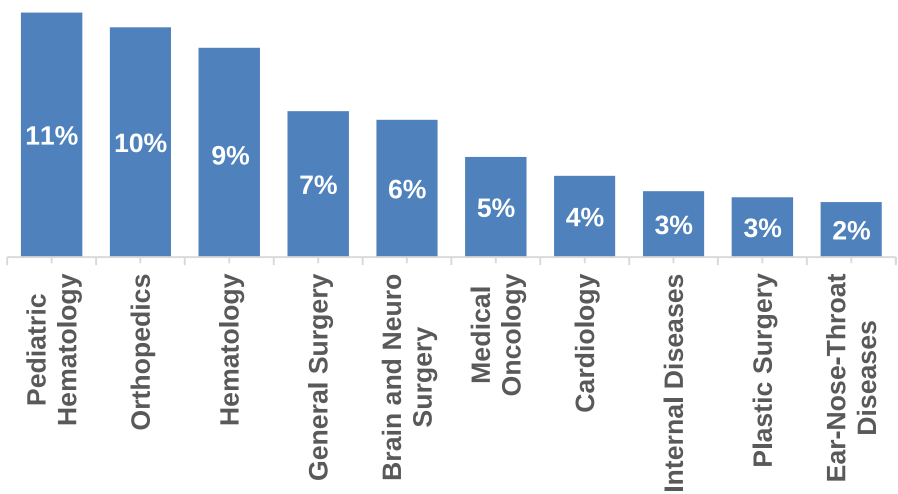
- ✓ **Before pandemic: +228k**
- ✓ **After pandemic: +478k**

Significant Growth Potential of FMT Revenue

Medical Tourism Revenue (USD m)



TOP 10 FMT Revenue % by Department in 9M 2021



✓ Diversified and balanced geography. Patients comes from:

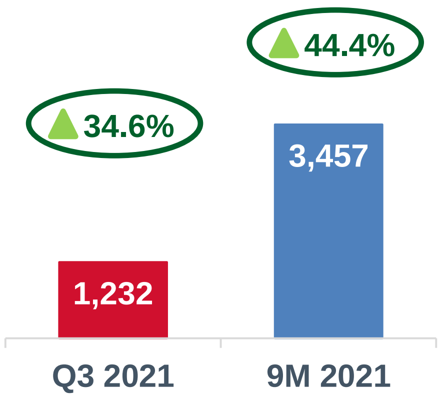
- Europe **25%**
- Middle East and Africa **35%**
- Former CIS and the Rest **40%**

✓ Revenue growth driven by pent-up demand and low base

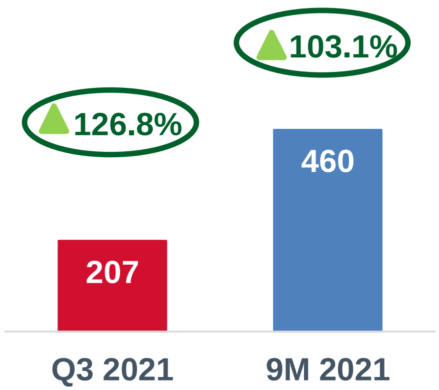
Denotes growth / decrease of Foreign Medical Tourism Revenue vs. the same period of the last year

Strong Domestic and FMT Revenue Growth Continued

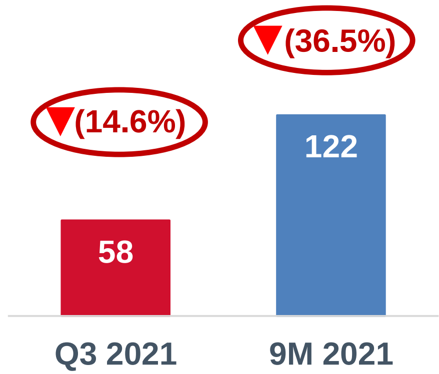
Domestic Patient Revenue



Medical Tourism Revenue



Ancillary Business



Domestic Revenue q-o-q Growth Continued in Q3 2021

- ✓ Inpatient revenue grew in
  - Q3 2021: **31.1%**
  - 9M 2021: **38.9%**
- ✓ Outpatient revenue grew in
  - Q3 2021: **39.4%**
  - 9M 2021: **53.0%**

Accelerated Growth of Foreign Medical Tourism Revenue in 9M 2021

- ✓ Share of revenue from Europe in total Medical Tourism: **25%**
- ✓ Middle East & Africa: **35%**
- ✓ Former CIS and the rest: **40%**

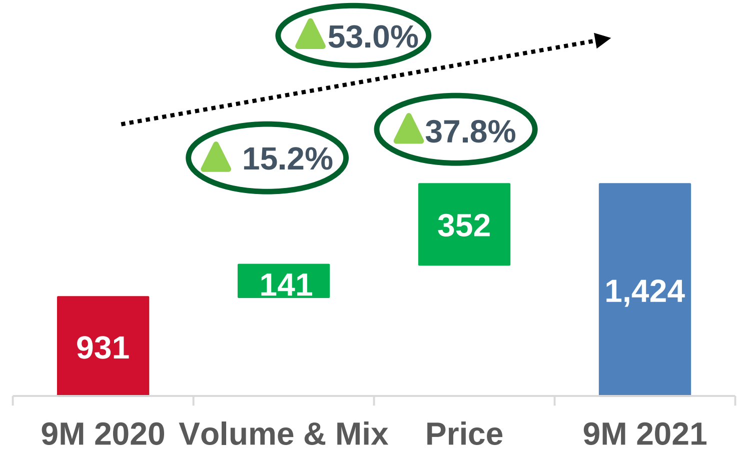
Decrease in Laboratory Business Revenues in 9M 2021

- ✓ Managed hospitals' revenue increased by 64.3% at 74.6mTL in 9M 2021 (9M 2020: 45.4mTL)
- ✓ Laboratory business revenue decreased by 78.0% to 24.9mTL in 9M 2021 (9M 2020:113.5mTL)

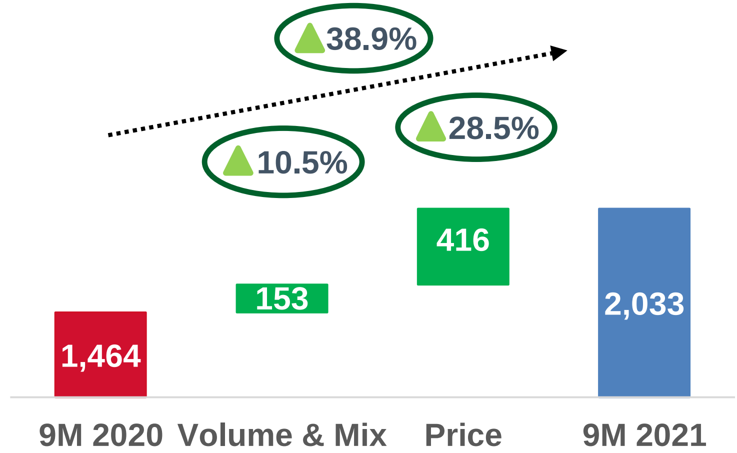
Denotes growth / decrease of Revenue vs. the same period of the last year

Continued Improvement in Average Prices

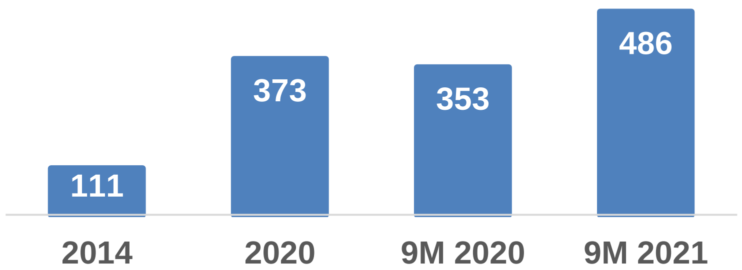
Outpatient Revenues (TLm)



Inpatient Revenues (TLm)

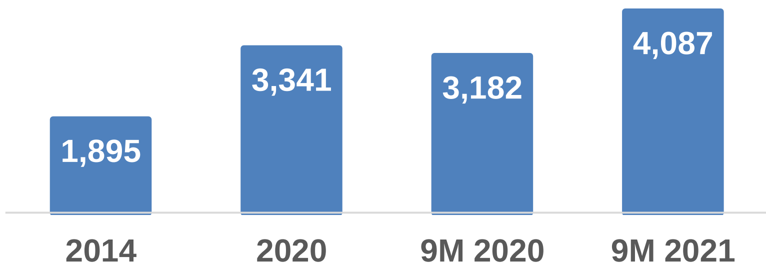


Average Revenue Per Visit (ARPV)



ARPV	6 year CAGR: ▲22.4%	9M 2021: ▲ 37.8%

Average Revenue Per Protocol (ARPP)



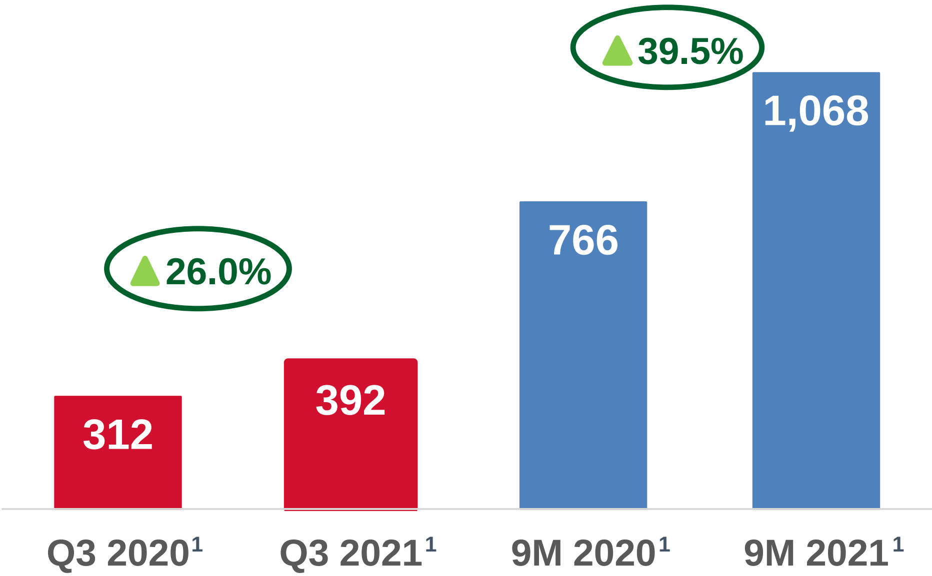
ARPP	6 year CAGR: ▲9.9%	9M 2021: ▲28.5%

✓ **Outpatient** and **Inpatient** revenues made up **41%** and **59%** of total Domestic Hospital Business Revenues in 9M 2021

▲ *Denotes growth / decrease of Revenue vs. the same period of the last year*

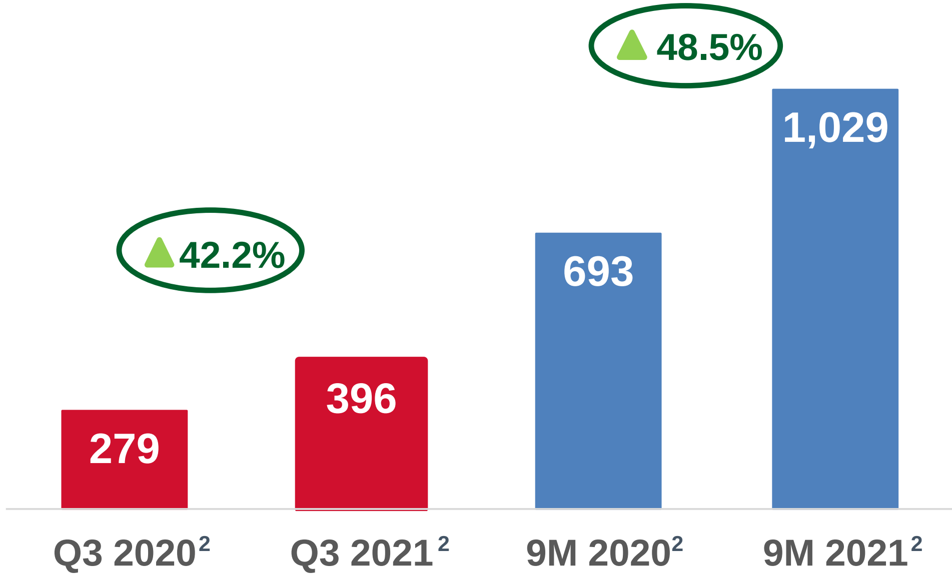
EBITDA Growth on the Back of Strong Revenue Recovery

EBITDA[1] (TLm)



EBITDA[2] (TLm)

(w/o fx impact)

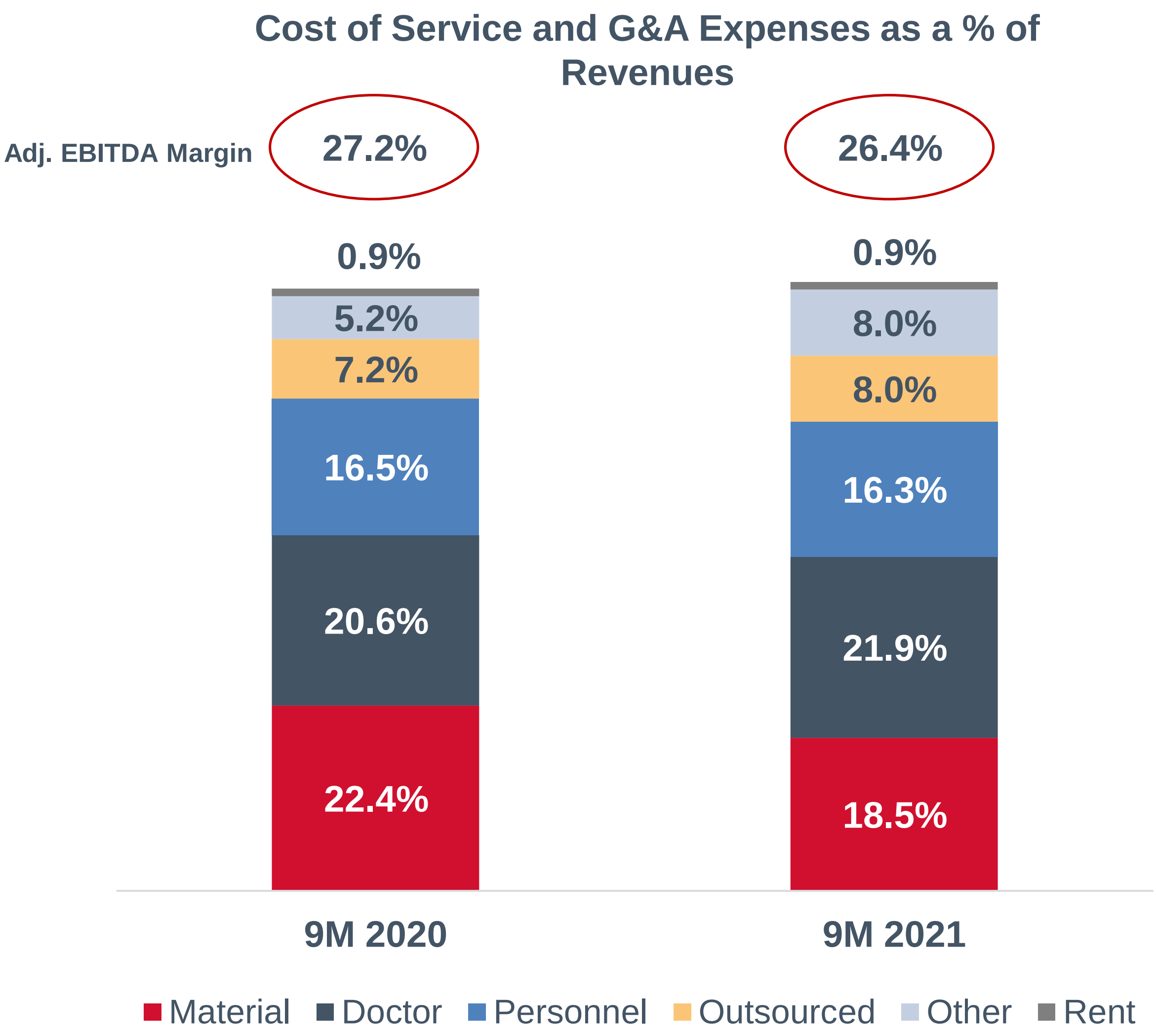


[1] ***Adj. EBITDA:*** *EBITDA TFRS adjustments that have no cash impact on relevant period and one-off income/expense items*

[2] ***Adj. EBITDA:*** *Adj. EBITDA without foreign exchange effect of other income/expenses from operating activities*

Denotes growth of Adj. EBITDA vs. the same period of the last year

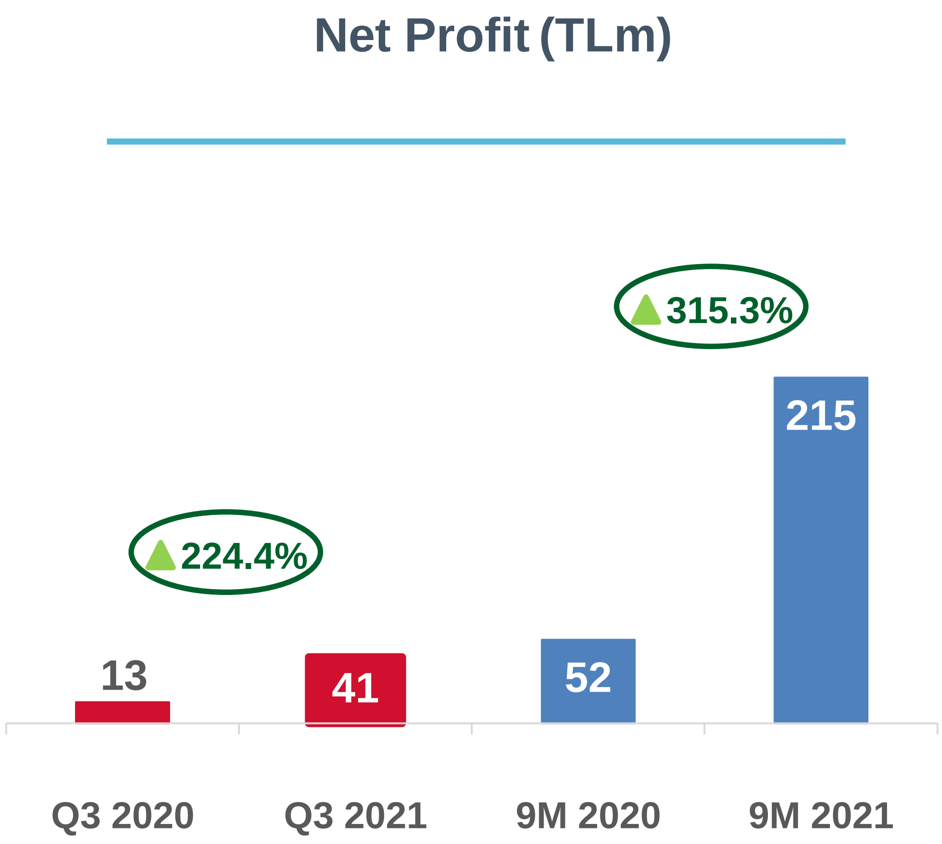
Prudent Cost Management

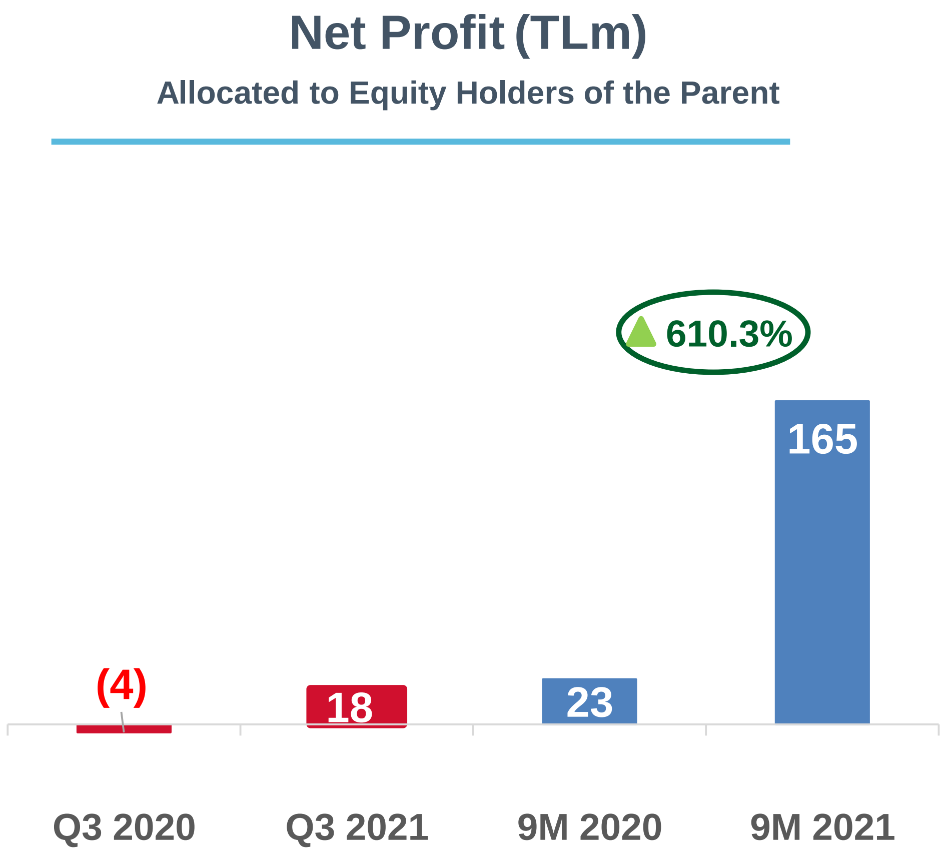


Cost Saving Measures enables us to reach the favourable EBITDA Margin

- ✓ **Material costs** as a % of revenue declined in 9M 2021 due to decrease in the share of laboratory business which has higher cost base
- ✓ **Doctor costs** as a % of revenue increased in 9M 2021 due to new hospital openings and hospital mix change
- ✓ **Personnel costs** as a % of revenue decreased in 9M 2021 due to robust revenue growth
- ✓ **Outsourced services** as a % of revenue increased due to increased volume of the outsourced PCR test service expenses
- ✓ **Other expenses** as a % of revenue increased due to lower operational FX income and increase in the marketing expenses related to FMT revenues

Strong Net Profit Improvement



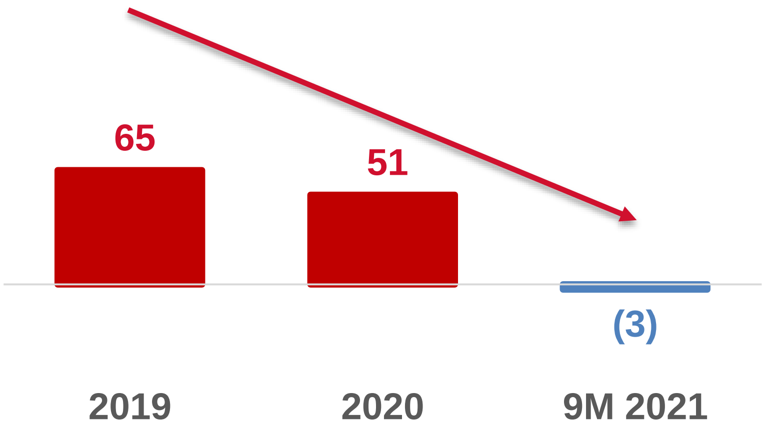


Denotes growth of Net Profit and Net Profit Allocated to Equity Holders of the Parent vs. the same period of the last year

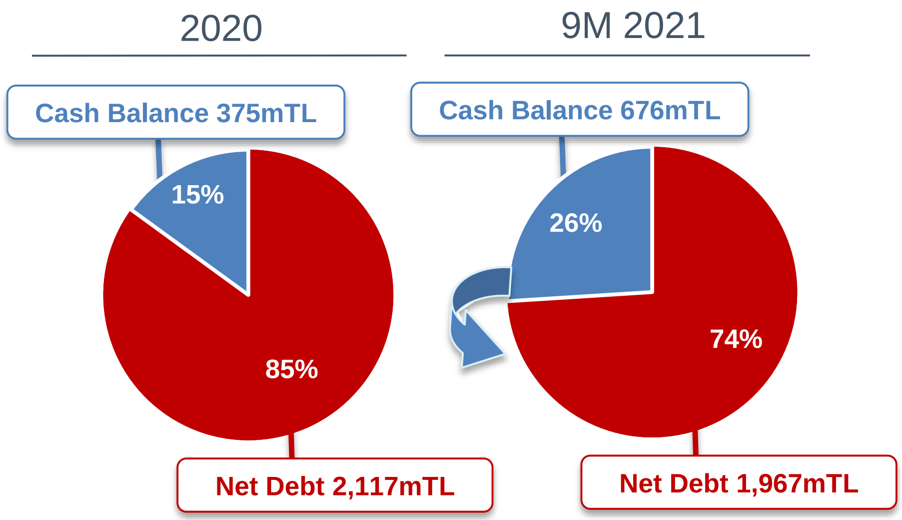
Net Debt Decreased

FX BASED NET DEBT [1] (in EUR m)

EUR30m equivalent of FX Cash Balance	EUR32m equivalent of FX Cash Balance	EUR23m equivalent of FX Cash Balance



GROSS DEBT PERCENTAGE



	2020		9M 2021
Nominal Net Debt (exc. IFRS 16)	1,521mTL	↓	1,256mTL
Nominal Net Debt (inc. IFRS 16)	2,117mTL	↓	1,967mTL
Net Debt /Adj. EBITDA (inc. IFRS 16)	2.0x	↓	1.5x

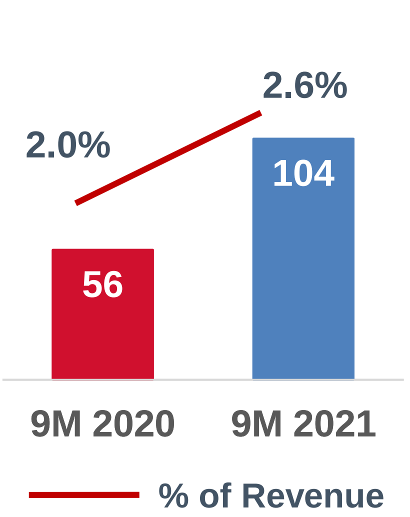
✓ **FC Net Debt** balance of **EUR 46.5 million** was fully converted into TL on **February 8, 2021** to mitigate FX risk

All Net Debt figures includes hedging

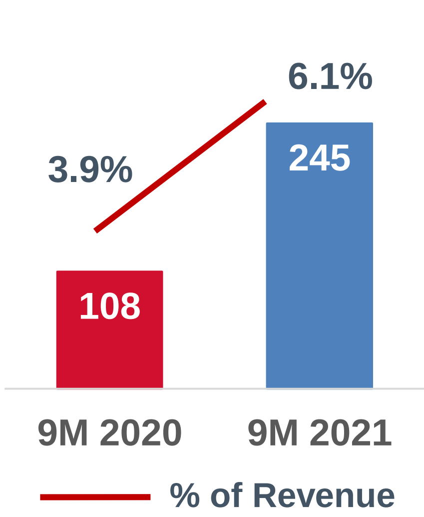
[1] Excluding IFRS 16

Improved Free Cash Flow and Operating Cash Flow

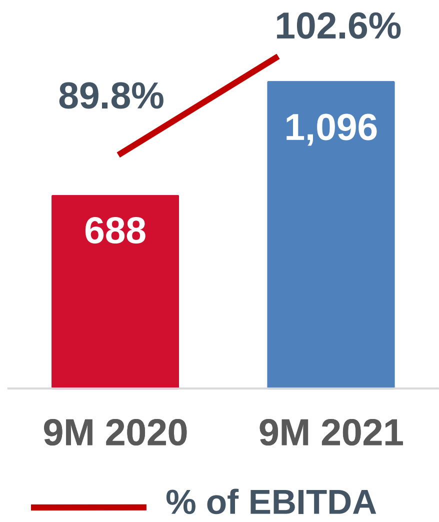
Maintenance Capex (TLm)



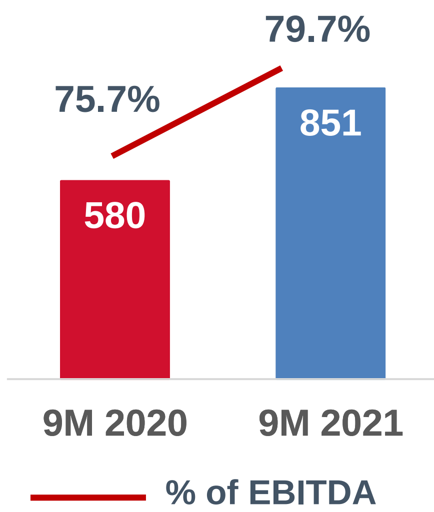
Total Capex (TLm)



OCF/ EBITDA



FCF/ EBITDA



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Why Invest in MLP Care?

1. Operates in the Attractive Turkish Healthcare Market
2. Clear Leader in Private Hospital Provision
3. Strong Brand Recognition and Unique Business Model
4. Clinical Excellence and World Class Service Offering
5. Superior Historical Financial Performance
6. Outstanding Platform for Further Growth

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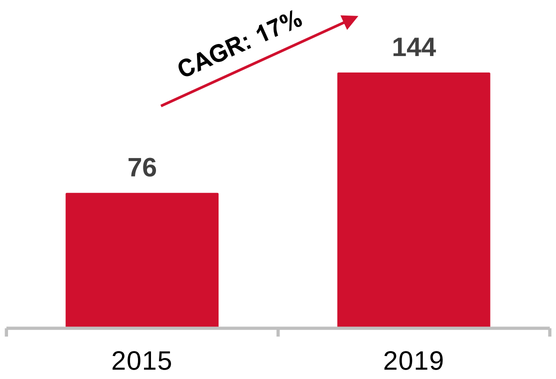
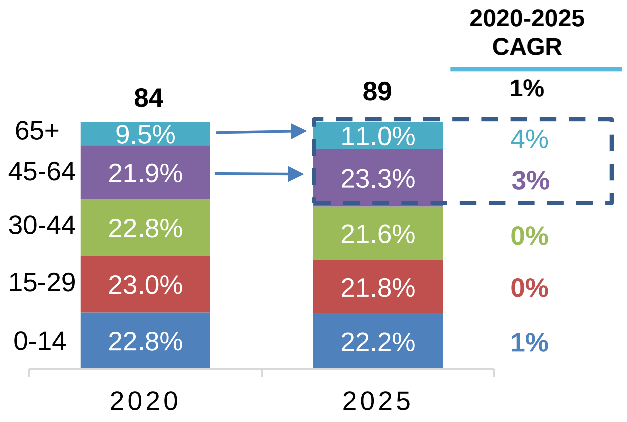
1 Operates In The Attractive Turkish Healthcare Market

Turkey is an attractive healthcare market with a growing elderly population and level of affluence, with significant scope for expansion compared to OECD players.

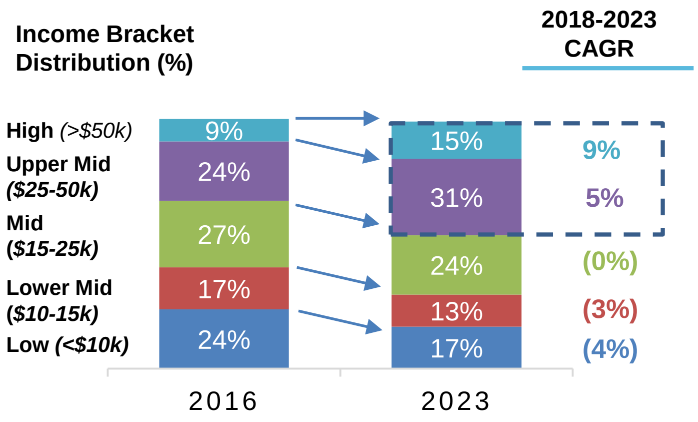
Turkish Healthcare Spending to Providers[1] (TLbn)



Growth in Aging Turkish Population (millions)

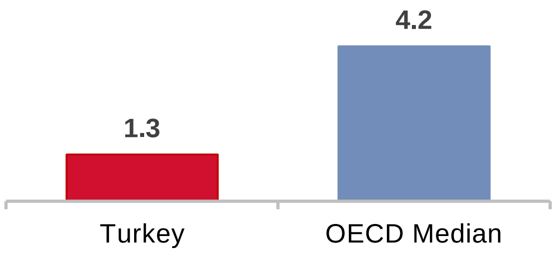


Growing Levels of Affluence in Turkey

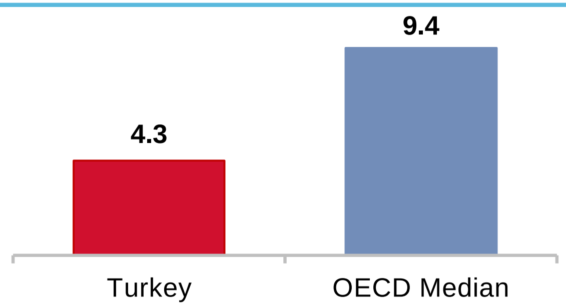


Significant Scope For Expansion Compared to OECD[2] Peers

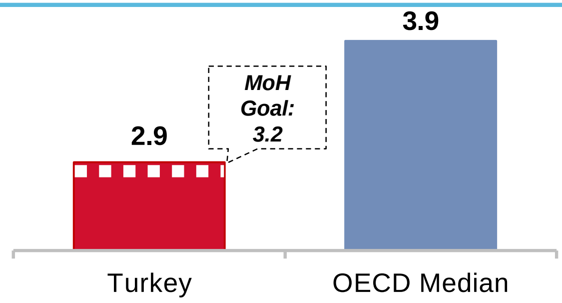
Healthcare Spending Per Capita in 2019 ($'000)



Healthcare Spending % of GDP in 2019



Hospital Beds Per Capita in 2019 ('000)[3]



Source: OECD, Turkish Statistical Institute, TOBB Report [1] Denotes hospitals only excluding pharmaceutical, medical equipment, dental and other.

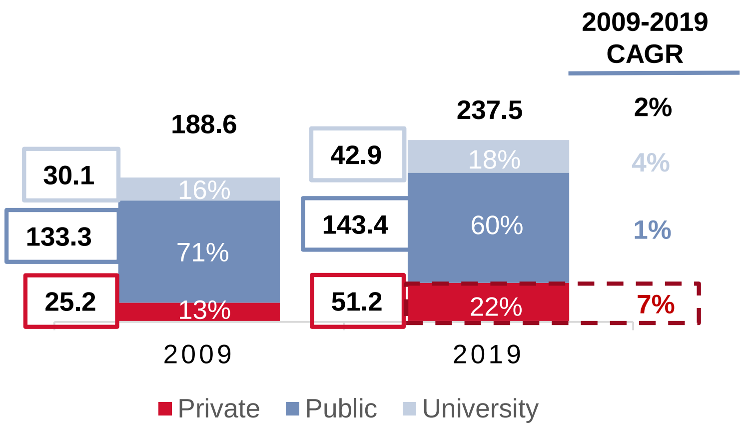
[2] Denotes the OECD including 37 member countries.

[3] 2019: 237,504 beds in Turkey.

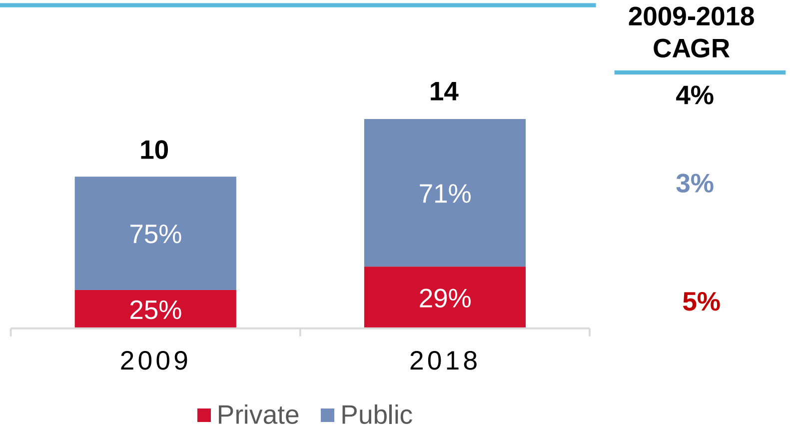
Operates In The Attractive Turkish Healthcare Market

Private operators have increased their market share by increasing capacity and by focusing on procedures with higher complexity. Private players now account for 22% of beds, but provide 53% of complex surgeries.

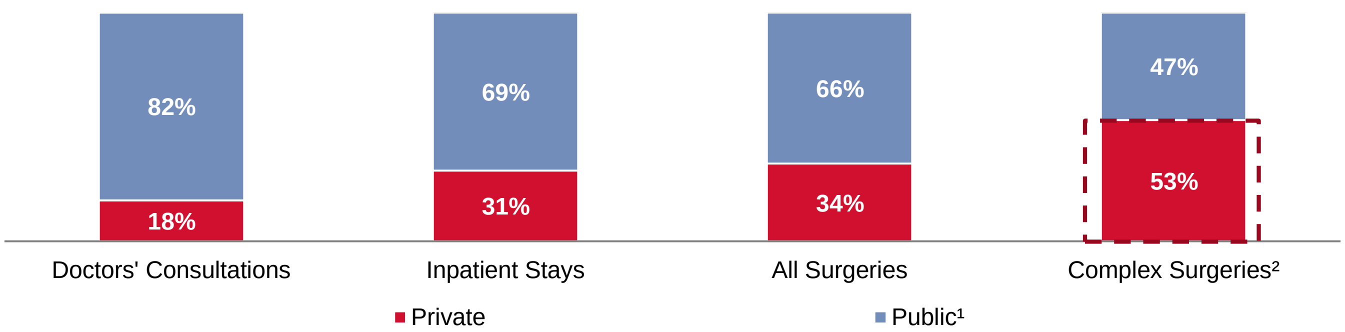
Number of Hospital Beds ('000)



Number of Inpatient Visits (m)



Provision of Healthcare Services (2015)



Source: Ministry of Health, Health Statistics Yearbook 2013, 2015, TOBB report; [1] Public includes Ministry of Health and University hospitals; [2] A1 type surgeries e.g., organ transplants, 2014 numbers due to data availability

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1 Operates In The Attractive Turkish Healthcare Market

Supportive government policies have underpinned the expansion of private hospital groups

Healthcare System and Key Participants

Regulation	Funding	Service	Patients
• *Government* • *MoH*	• *Treasury* • ***SSI*** • *Private Insurance* • *Self-Pay*	• ***MoH*** • *University Hospitals* • *Private Healthcare Institutions*	

Regulator

Ministry of Health (MoH)

- ✓ **Monitors quality** at all public and private hospitals
- ✓ **Owns and operates public hospitals**
- ✓ **Controls** the number of **licences** in the sector

Payor

Social Security Institute (SSI)

- ✓ Main **provider of financing** to the healthcare sector
- ✓ Monitors usage statistics across private and public hospitals

Universal Healthcare Coverage with Patient Choice

Universal healthcare coverage (UHI)

- ✓ Healthcare reforms initiated in 2004
- ✓ Primary care free of charge for all citizens

✓ **98%[1] population coverage by UHI**

System favours patient choice

- ✓ Services provided by both public and contracted private hospitals with SSI being the key payor
  - ✓ Private hospitals are able to charge higher rates than public hospitals, with some payment required from SSI patients
    - SSI reimburses private hospitals using SUT prices[2]. Price adjustment made in April 28, 2021.
    - Private hospitals have the right to charge +200%[3] over and above SUT prices[2]

✓ **Patients' choice**

✓ **Partial SSI reimbursements**

✓ **Co-pay up to 200% above SUT prices[2]**

Source: OECD reviews of health systems, Turkey 2008, Turkstat, TOBB report

[1] TOBB report; [2] SUT prices = SSI tariffs; [3] 200%+ on all services (except a few specified services);

Clear Leader in Private Hospital Provision

MLP Care is the largest multi-specialty hospital group in Turkey and the only private player with a truly nationwide network

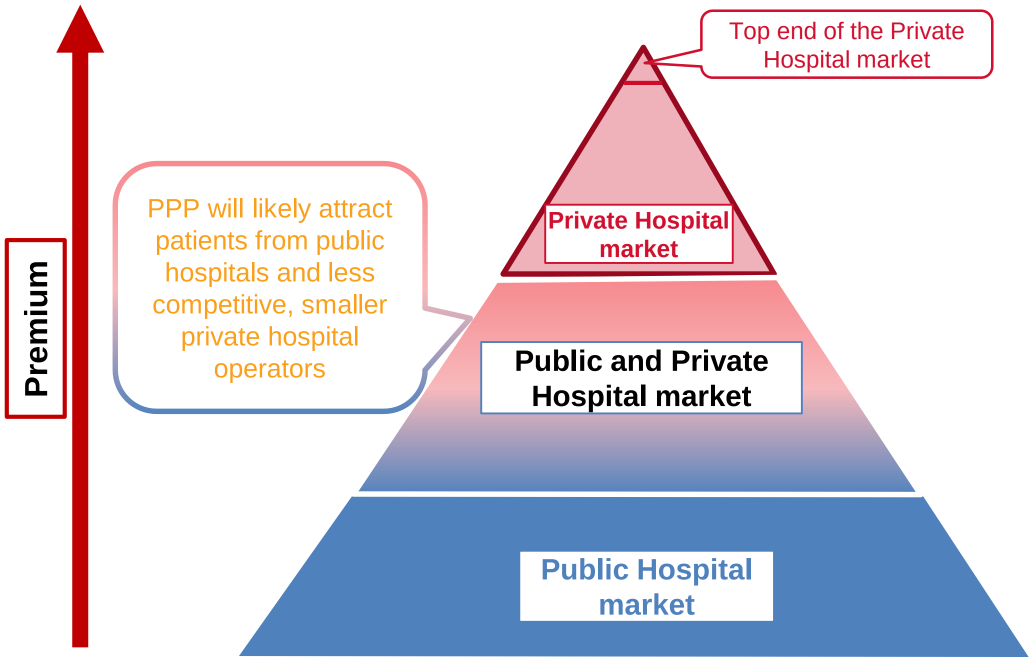
MLP Care network (# of hospitals and locations)

- ✓ National and local leader with a network covering the greatest number of cities
- ✓ 38% of beds located in the attractive Istanbul market
- ✓ **MLP Care has the highest number of beds in nearly every city in which they are present**

② Clear Leader in Private Hospital Provision

MoH is investing in the PPP program, but large private players do not expect to see an impact in the near / mid term

Highly illustrative schematic of the Turkish Healthcare Sector



- ✓ Private hospital's **target population** is **significantly different** from what the PPP hospitals are expected to attract
- ✓ Emergence of large PPP hospitals can **accelerate consolidation** in the industry, resulting in smaller hospitals having just license value
- ✓ As such, MLP Care **is expected to be minimally impacted by the MoH's PPP initiative**

PPP success factors

Operational excellence

- ✓ City hospitals are **mega health complexes requiring operational excellence** to ensure financial sustainability and top quality
- ✓ Right governance system needs to be in place

Healthcare personnel

- ✓ MoH needs to **staff** city hospitals with the right quantity and quality of medical staff
- ✓ **Some public hospitals** may need **to be closed** and staff re-located
- ✓ **Re-location** of medical staff may pose some **risk due to remote location of city hospitals**

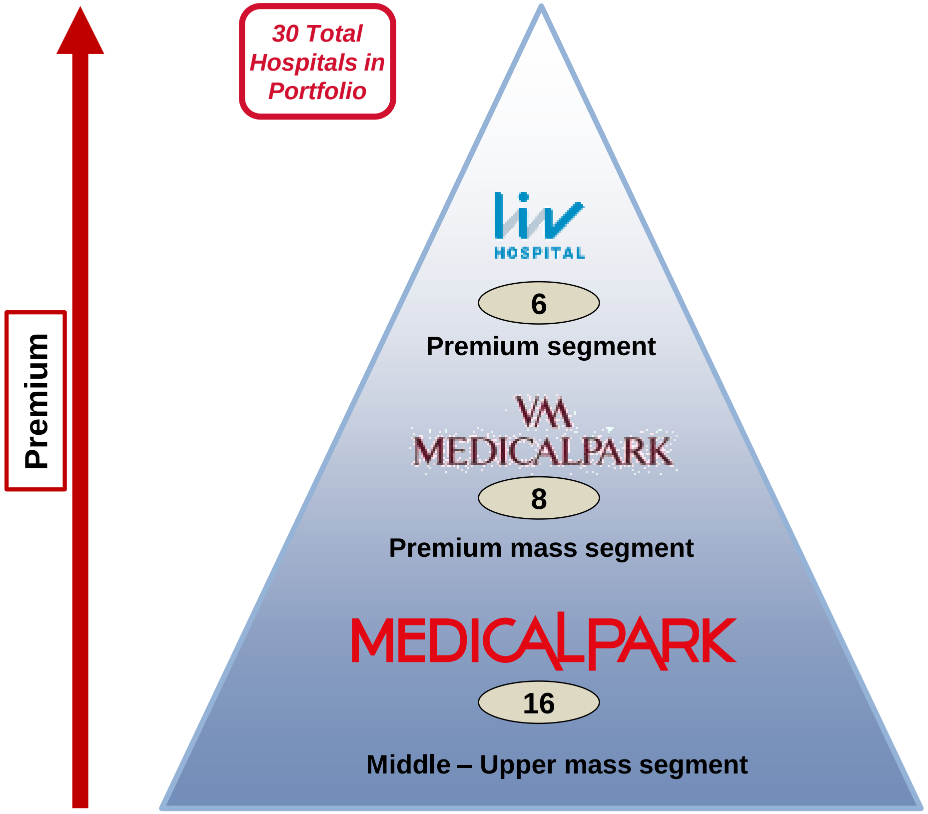
High service quality

- ✓ MoH needs to **ensure patient demand** through high quality service
- ✓ **Significant increase in travel time**, especially for outpatient or unplanned visits may hinder demand

Strong Brand Recognition And Unique Business Model Addressing Multiple Price Points

Two brands and one concept targeting three different price points with consistently outstanding medical service quality

Overview and Positioning



Number of hospitals including a particular concept

4 Clinical Excellence And World Class Service Offering

MLP Care benefits from a "Virtuous Circle" of best-in-class service, infrastructure and academic affiliations

JCI accreditation

The Gold Standard in Healthcare Globally

Bahçelievler | Göztepe | İzmir

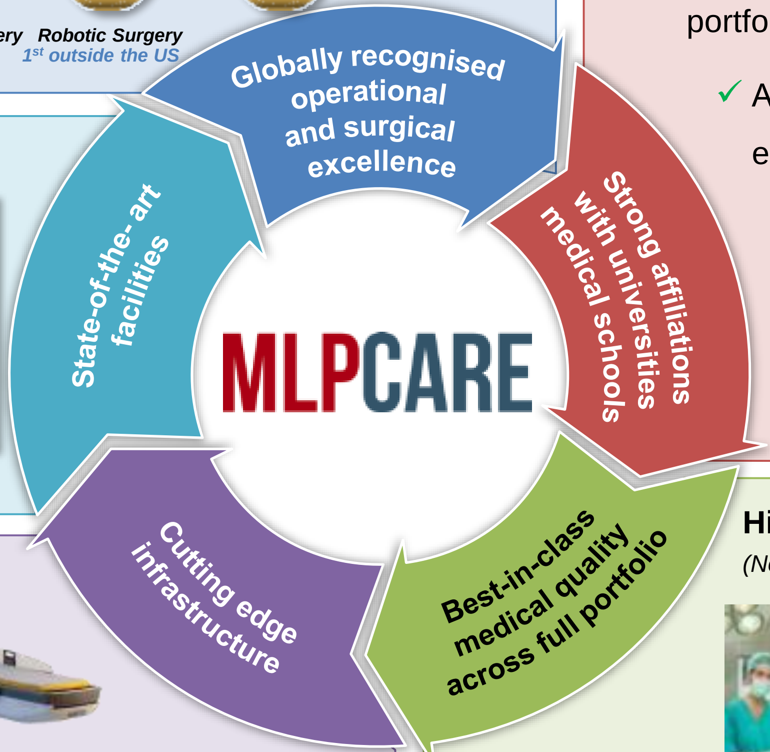
SRC[1]

The Global standard for quality surgical care

Colorectal Surgery – World's 1st

Robotic Surgery – 1st outside the US

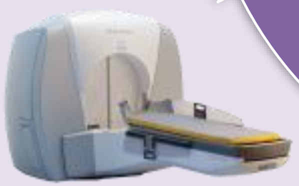
Metabolic and Bariatric Surgery – 100% success rate



University affiliations

- ✓ Enable us to maintain flexibility in our doctor portfolio
  - ✓ Attract Turkey's most skilled and experienced doctors
    - ✓ 416[2] academicians working as physicians at MLP Care hospitals
      - ✓ 13,000 scientific activities and publications in the last three years

Da Vinci Robotic Surgery



Gamma Knife

Highly diversified full service offering

(No medical department comprises >9% of total sales)

[1] Denotes Surgical Review Corporation

[2] Per regulations issued by YÖK (The Council of Higher Education), academicians from other provinces are no longer permitted to work at universities in Istanbul and Izmir. The number of academicians with an academic title and appointed in the academic staff of universities is 416.

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4 Clinical Excellence And World Class Service Offering

Top tier talent and patients are attracted to MLP Care's unrivalled reputation, resulting in a steadily growing market share

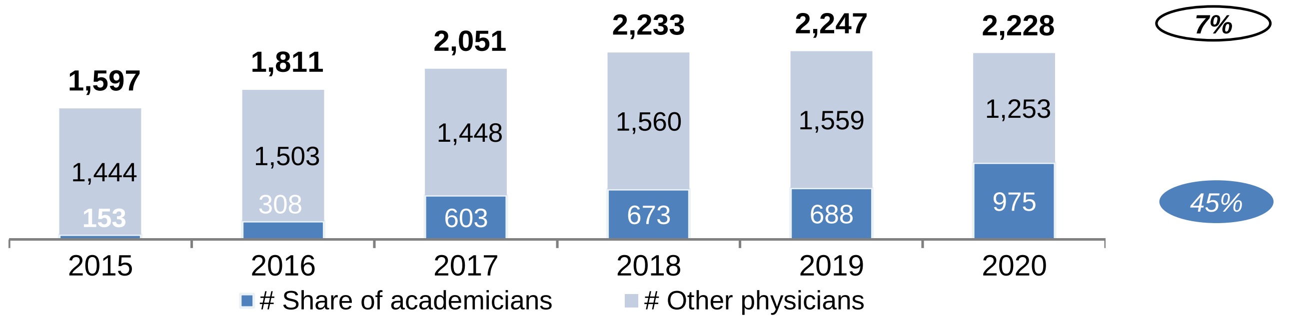
Ability to attract and retain top-tier physicians…

Key points of attraction

Top tier physicians choose MLP Care for:

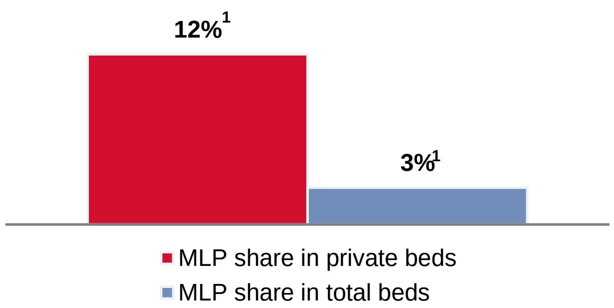
- ✓ Strong and reliable brand
- ✓ Leading market share
- ✓ State-of-the-art infrastructure
- ✓ 4 university affiliations, 6 university affiliated hospitals
- ✓ Vast exposure to complex cases

Proven track record of physicians recruitment

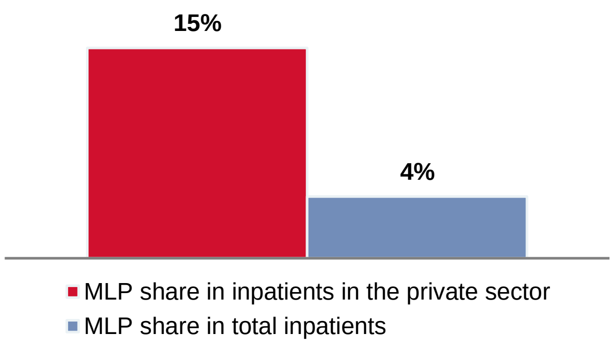


…and drive patient in-flows to grow market share in Turkey

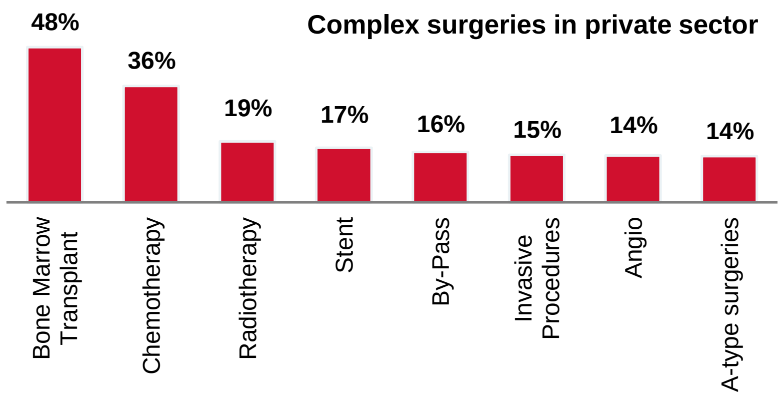
MLP Care share in beds[1]



MLP Care share in inpatients[1]



MLP Care share in complex surgeries[1]



Source: [1] Turkish Ministry of Health [2] Turkish Statistical Institute Data as of 2018 used

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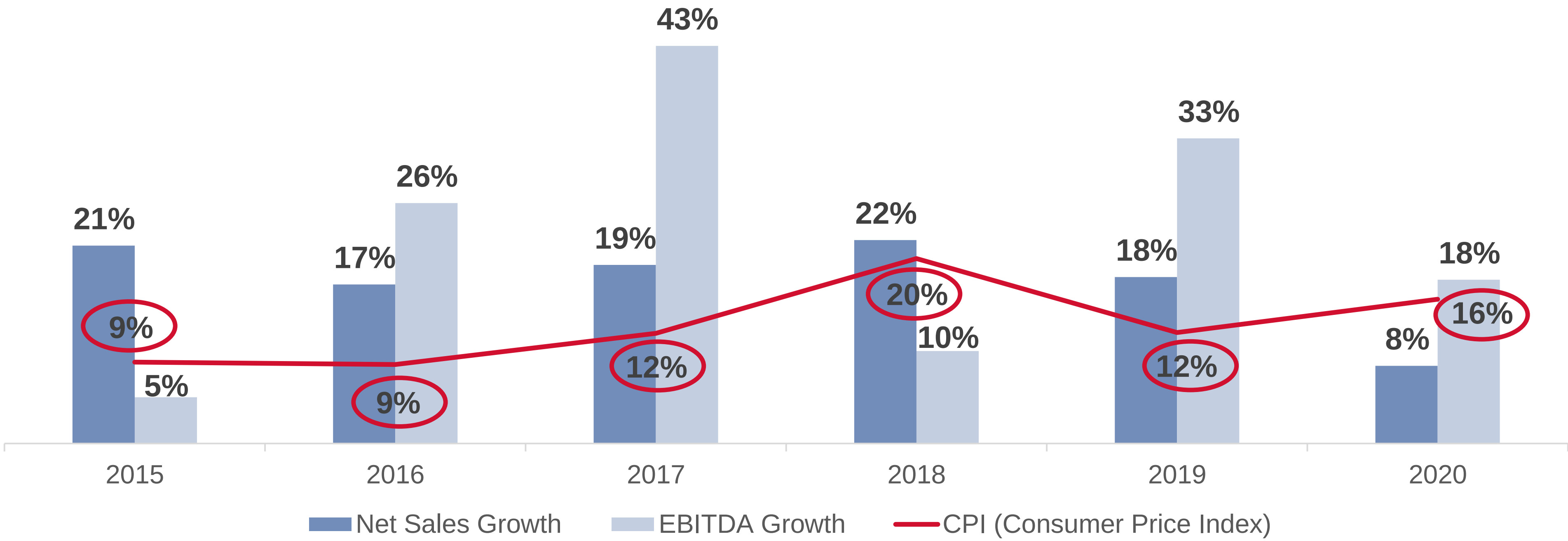
⑤ Superior Historical Financial Performance

EBITDA Growth > Net Sales Growth > CPI (Consumer Price Index)

Net Sales (TLm)	Adj. EBITDA[1] (TLm)
18%	**31%**
CAGR 2014-2020	CAGR 2014-2020



[1] **Adj. EBITDA:** Adj. EBITDA without foreign exchange effect of other income/expenses from operating activities

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⑥ Outstanding Platform for Further Growth

Proven track record of greenfield expansions and M&A

Total Hospitals At Year End

2014	2015	2016	2017	2018	2019	2020	2021
25	26	27	29	31	29	30	30

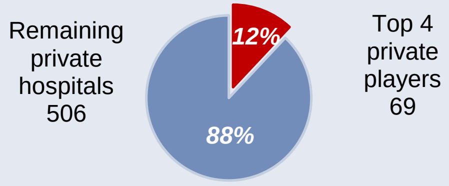
Greenfield

- ✓ MLP Care has added on average c.400 beds p.a.[1] through greenfield projects since 2014
- ✓ Multiple opportunities identified for expanding bed capacity in the near term

M&A

- ✓ MLP Care evaluates new opportunistic M&A opportunities in existing private hospitals
- ✓ Of the **30** hospitals, **9** were M&A
- ✓ Multiple targets in consideration

Vast amount of potential targets



Total private hospitals = 575

2014
- Acquired 6 hospitals (of which 2 in İstanbul)
- Opened 2 greenfield hospitals in Ankara

2015
- Opened 2 greenfield hospitals in İstanbul and Kocaeli

2016
- Opened 1 managed university hospital in İstanbul

2017
- Opened 1 managed university hospital in İstanbul and 1 greenfield hospital in Samsun

2018
- Opened 2 new hospitals in Mersin and İstanbul

2019
- Acquired 1 hospital in İstanbul
- Exited 3 hospitals for portfolio optimization

2020
- Opened 1 hospital in Gaziantep
- Acquired 1 hospital in Ankara. Exited from Uşak Hospital

2021
- Opened 1 hospital in Vadİstanbul. Closed Fatih hospital.

Acquisitions | **Greenfields** | **Asset-Light Acquisition**

Note: Bed counts based on licensed capacity
[1] 2014-2017 average

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6 Outstanding Platform for Further Growth

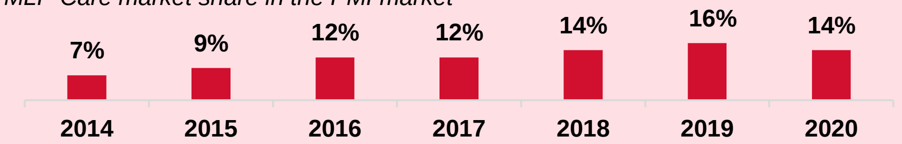
MLP Care has several avenues to continue its growth trajectory

Top line growth via the favourable insurance scheme

- ✓ MLP Care has increased its market share in PMI (private medical insurance) (including Top-up Insurance) over the years, growing its revenue from PMI by **7.6x** from 2014 to 2020
- ✓ Top-up insurance is the fastest growing portion of the PMI market as MLP Care has been a pioneer in the Top-up insurance

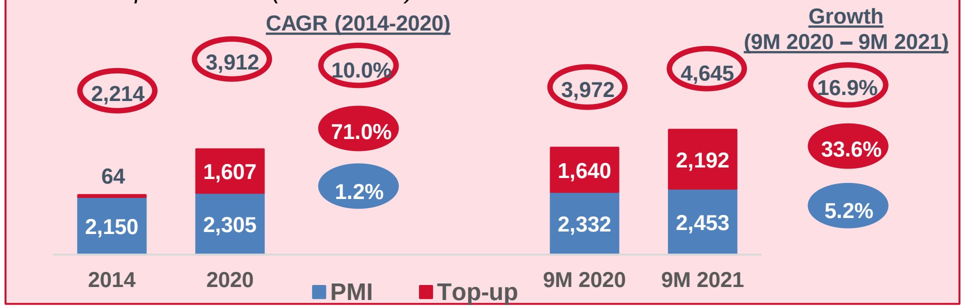
High Growth of MLP Care in the PMI (including Top-up Insurance) market

MLP Care market share in the PMI market[1]



Top-up Insurance's total policies sold grew by 34x in 2014 and 9M 2021

Total # of policies sold (in thousand)



Growth through revenue diversification

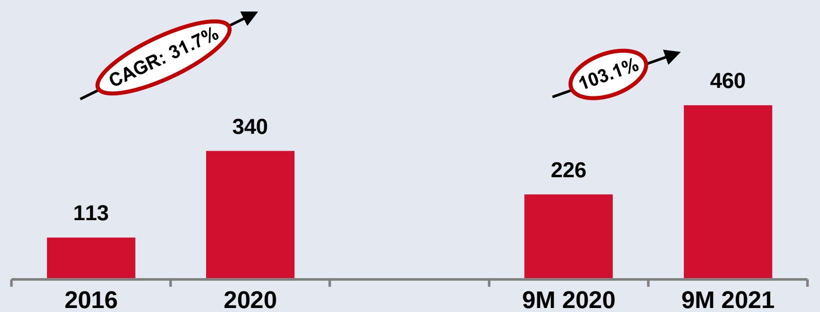
Self-pay

- ✓ Self-Pay share of total pay in MLP Care revenues has **up from c. 27% in 2014 to c. 31% in 9M 2021**
  - Driven by increased share of metropol hospitals in total revenue
  - Increased offerings for elective procedures
  - Expanded premium

Medical tourism

- ✓ Outstanding medical quality in line with OECD countries
- ✓ Comparatively affordable with c. 50-65% in estimated savings compared to US treatment costs

MLP Care Medical Tourism Revenue (million TL)



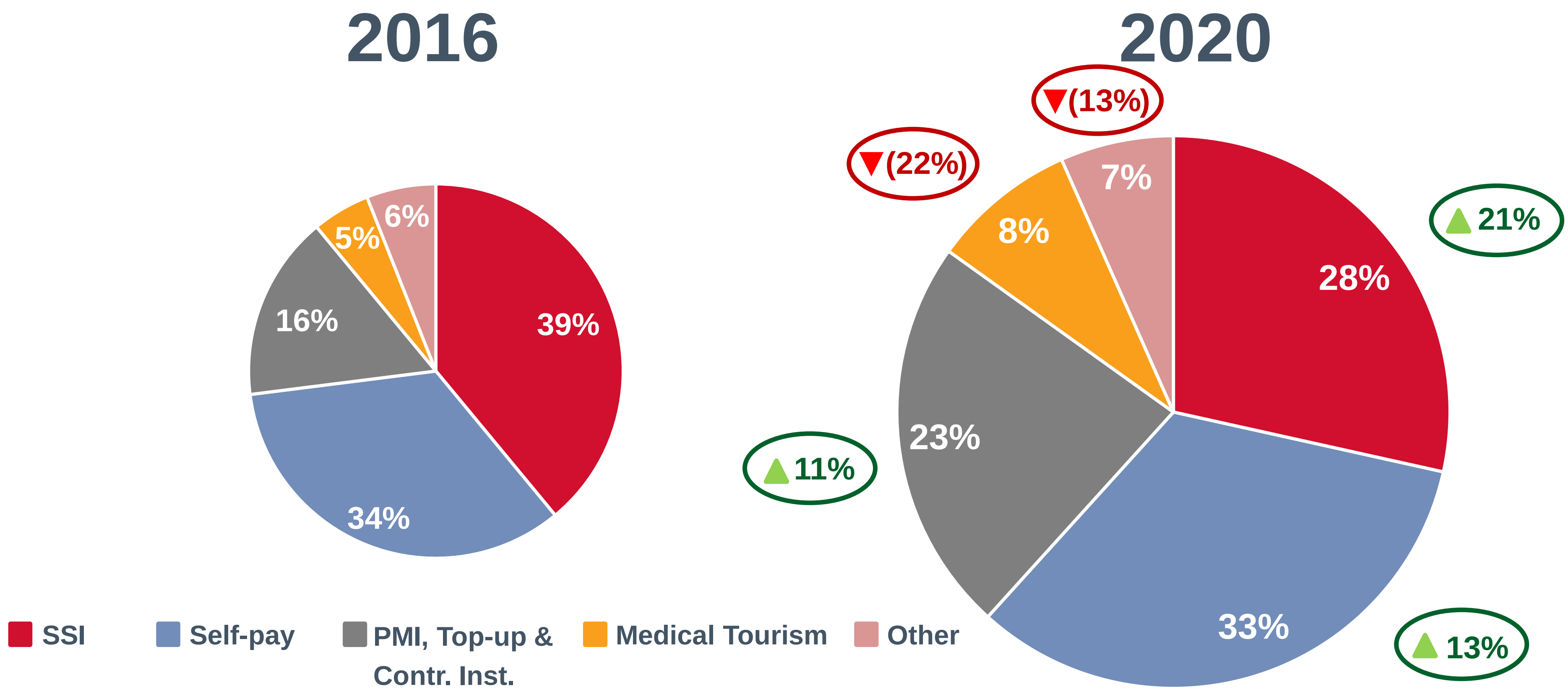
Source: TOBB Report; Insurance Association of Turkey; Medical tourism association; TURKSTAT, Departing Visitors by Purpose of Visit, 2003 - 2017

[1] Calculated as: MLP Care revenue from private medical insurance (excluding contracted institutions revenue) divided by the total payment made by insurers to healthcare providers

Appendix

- Revenue Breakdown by Payor Type – 2020
- Operating Cash Flow – 2020
- Historical Financial Statements
- Capital, Shareholder Structure & Subsidiaries
- Key Historical Milestones

Revenue Diversification Through Growing Segments

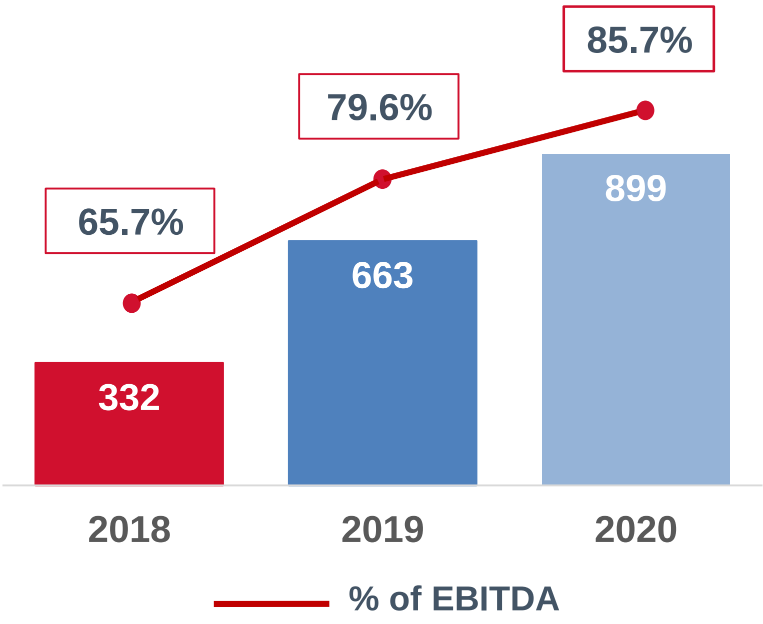


- ✓ **Revenue from PMI, Top-up & Contracted Institutions** grew by 11% in 2020
- ✓ **Medical Tourism** declined by 22% in 2020 due to pandemic
- ✓ **SSI Insurance** allows for a wide addressable market (c.98% of the total population)
- ✓ Share of **self pay** continues to increase in total

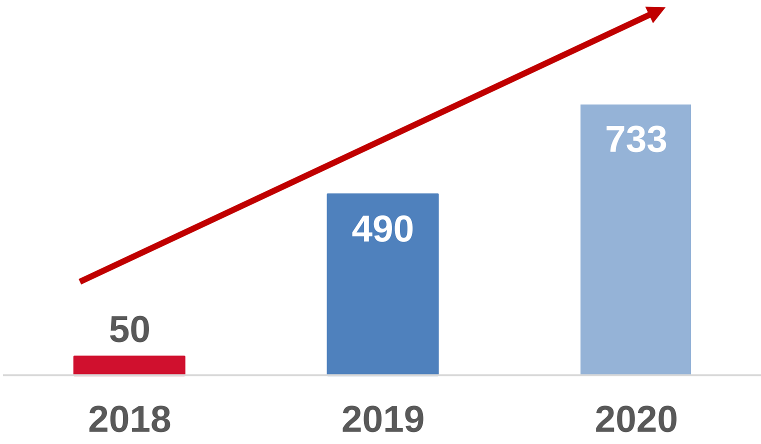
Denotes growth / decrease of Revenue vs. the same period of the last year

Operating Cash Flow and Free Cash Flow improved in 2020

Operating Cash Flow / Adj. EBITDA



Free Cash Flow



Historical Balance Sheet

TLm	Unaudited September 30, 2021	Unaudited September 30, 2020	Audited December 31, 2020
Cash and cash equivalents	676	492	375
Trade receivables	1,359	1,115	1,155
Inventory	122	112	113
Short term other assets	537	479	542
Current assets	**2,694**	**2,198**	**2,185**
Tangible and intangible fixed assets	1,539	1,431	1,441
Right of use assets	383	250	257
Deferred tax assets	351	415	402
Long term other assets	341	243	287
Non-current assets	**2,614**	**2,339**	**2,387**
Total assets	**5,308**	**4,537**	**4,572**
Trade payables	1,315	905	987
Short term other liabilities	461	431	422
Short term financial liabilities (incl. financial and operational leases)	1,188	888	978
Current liabilities	**2,964**	**2,224**	**2,387**
Long term other liabilities	148	140	139
Deferred tax liabilities	187	187	184
Long term financial liabilities (incl. financial and operational leases)	1,456	1,705	1,514
Non-current liabilities	**1,791**	**2,031**	**1,836**
Shareholders' equity	436	245	282
Non-controlling interest	116	37	66
Equity	**552**	**282**	**349**
Total liabilities & equity	**5,308**	**4,537**	**4,572**

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Historical P&L Statements

TLm	Unaudited 9M 2021	Unaudited 9M 2020	Change (%)	Unaudited Q3 2021	Unaudited Q3 2020	Change (%)
Revenues	4,040	2,814	43.6%	1,498	1,075	39.3%
Cost of service (-)	(2,969)	(2,150)	38.1%	(1,062)	(799)	33.0%
Gross profit	**1,071**	**664**	**61.2%**	**435**	**277**	**57.4%**
General administration expenses (-)	(314)	(181)	73.8%	(121)	(68)	77.1%
Other income from operations	277	366	(24.2%)	50	205	(75.4%)
Other expenses from operations (-)	(249)	(302)	(17.3%)	(58)	(176)	(67.2%)
Operating profit / (loss)	**784**	**548**	**43.2%**	**307**	**238**	**29.4%**
Income from investing activities	3	119	(97.7%)	0	34	(99.4%)
Expense from investing activities (-)	(0)	(2)	(94.8%)	(0)	(2)	(97.1%)
EBIT	**787**	**664**	**18.4%**	**307**	**270**	**14.0%**
EBIT margin	19.5%	23.6%	(414bps)	20.5%	25.1%	(456bps)
Interest expenses (-)	(429)	(331)	29.4%	(166)	(105)	58.3%
Net foreign exchange profit / (loss) (including hedging cost)	(23)	(244)	(90.6%)	5	(140)	n.m.
Net profit / (loss) before tax	**335**	**89**	**276.9%**	**147**	**25**	**497.0%**
Tax income / (expense) from operations	(120)	(37)	223.1%	(106)	(12)	782.8%
Net profit / (loss)	**215**	**52**	**315.3%**	**41**	**13**	**224.4%**
Net profit / (loss) non-controlling interest	50	29	75.8%	23	17	37.5%
Net profit / (loss) equity holders of the parent	**165**	**23**	**610.3%**	**18**	**(4)**	**n.m.**

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Reconciliation from Reported EBITDA to Adjusted EBITDA

TLm	9M 2021	9M 2020	Q3 2021	Q3 2020
Net profit / (loss)	**215**	**52**	**41**	**13**
Tax (income) from operations	120	37	106	12
Depreciation and amortization of tangible and intangible fixed assets	238	188	84	62
Total interest expenses/(income) and fair value differences of derivative instruments	427	557	148	239
Net (gains) / losses from the disposal of tangible and intangible assets and income from negative goodwill	(3)	(117)	(0)	(32)
Reported EBITDA	**997**	**717**	**379**	**294**
Net one-off (gains) / losses	52	38	16	14
Non-cash GAAP provision expenses	19	11	(2)	4
Adjusted EBITDA	**1,068**	**766**	**392**	**312**
Adjusted EBITDA Margin (%)	**26.4%**	**27.2%**	**26.2%**	**29.0%**
Foreign exchange gains/(losses) from operations	39	73	(4)	33
Adjusted EBITDA[1]	**1,029**	**693**	**396**	**279**
Adjusted EBITDA[1] Margin (%)	**25.5%**	**24.6%**	**26.4%**	**25.9%**

[1]Adj. EBITDA and Adj. EBITDA margin without foreign exchange gains/(losses) from other income/(expenses) from operating activities

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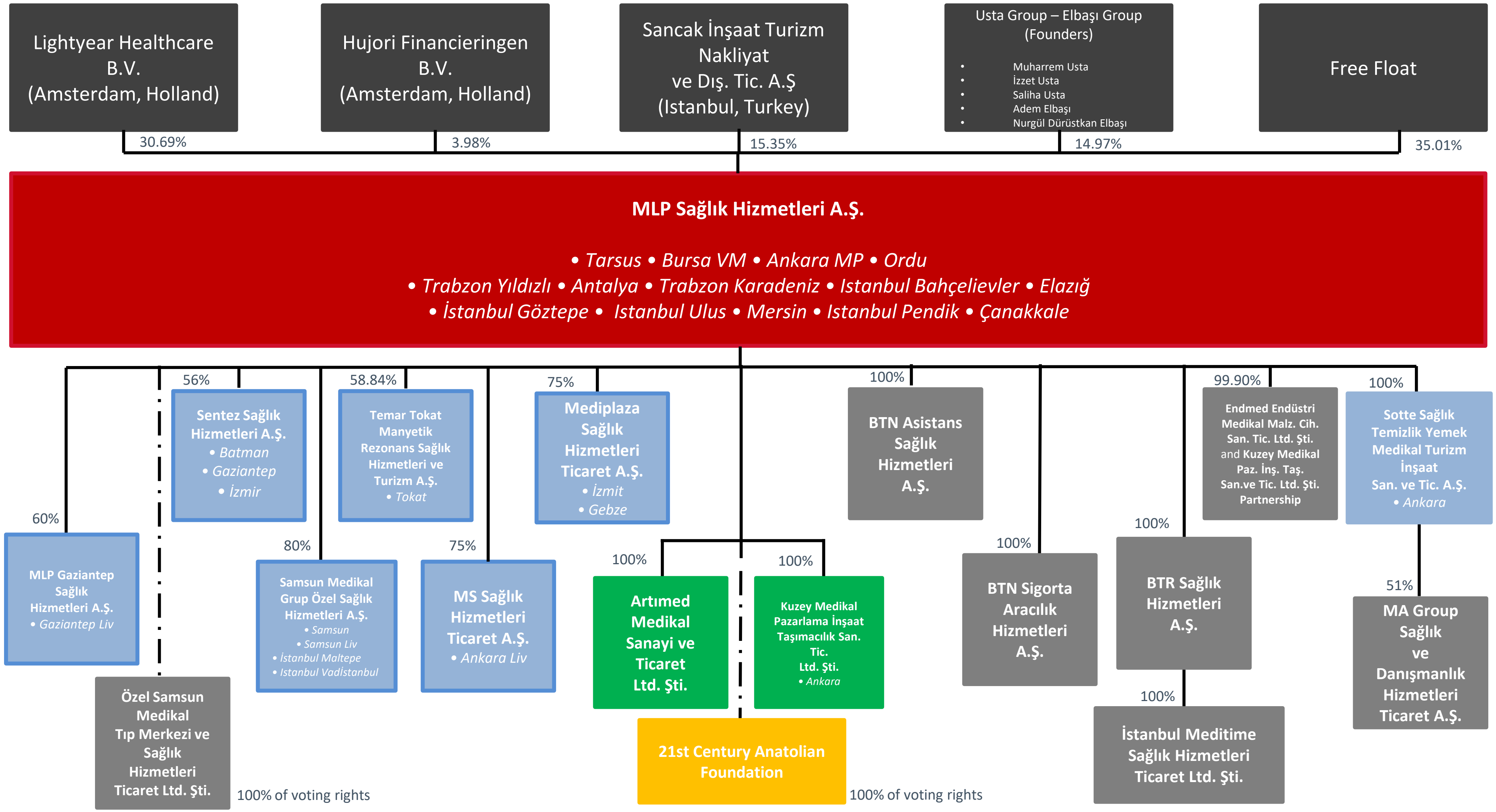
Capital, Shareholder Structure* & Subsidiaries

*Shareholding structure after public offering (excluding the 6,827k shares purchased by shareholders from publicly traded portion)



Hospital Operators | Laboratory Services | Other | Dormant Company

Share Ownership | Control Authority | • Hospital

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Key Historic Milestones

1
- Founders Dr. Muharrem Usta and Adem Elbaşı opened the first hospital in Istanbul

- Dr. Usta, Adem Elbaşı and Sancak Group co-founded MLP Sağlık Hizmetleri A.Ş ("MLP Care")

- Carlyle acquired 40% stake in MLP Care and sold successfully in 2014

12
- **2** hospitals opened in Samsun and Ordu

16
- **3** hospitals opened in İzmir, Gebze and Tarsus

17
- **1** hospital opened in İstanbul

- TURKVEN acquired 53.35% stake in MLP Care

29
- **1** hospital opened in Samsun
- **1** university[1] hospital opened in İstanbul

- **MPARK** Stocks starting to trade at BIST in February 2018

30
- **1** hospital acquired in Ankara
- Exited from Uşak Hospital
- **1** hospital opened in Gaziantep

1993 1995 … 2005 2006 2007 2008 2009 2010 2011 2013 2014 2015 2016 2017 2018 2019 2020 2021

2
- **1** hospital opened in Istanbul

3
- **1** hospital opened in Bursa

7
- **1** hospital opened in İstanbul
- **3** hospitals acquired in Elazığ, Batman and Tokat

10
- **3** hospitals opened in Istanbul, Gaziantep, and Antalya

13
- **1** hospital acquired in Uşak

25
- **6** hospitals acquired in İstanbul, Trabzon, Çanakkale and Zonguldak
- **2** hospitals opened in Ankara

26
- **2** hospitals opened in Kocaeli and İstanbul

27
- **1** university hospital [1] opened in İstanbul

31
- **2** hospitals opened in İstanbul and Mersin

29
- **1** hospital acquired in İstanbul
- Exited **3** hospitals

30
- **1** hospital opened in İstanbul
- **1** hospital closed in İstanbul

Hospitals

[1]Managed hospital

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Disclaimer

This presentation may contain certain forward-looking statements concerning MLP Care's future performance and should be considered as good faith estimates made by the Company. These forward-looking statements reflect management expectations and are based upon currently available data. Actual results are subject to future events and uncertainties, which could materially impact the MLP Care's actual performance.

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