

The logo for Wood Group, featuring the word "WOOD" in a stylized, bold, red font. The letters are interconnected, with the 'O's having a square-like shape. The logo is positioned on the left side of the slide, set against a white background that is part of a larger graphic element.

Wood's EME NYC Conference Investor Presentation

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CFO

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March 30th-April 1st, 2026



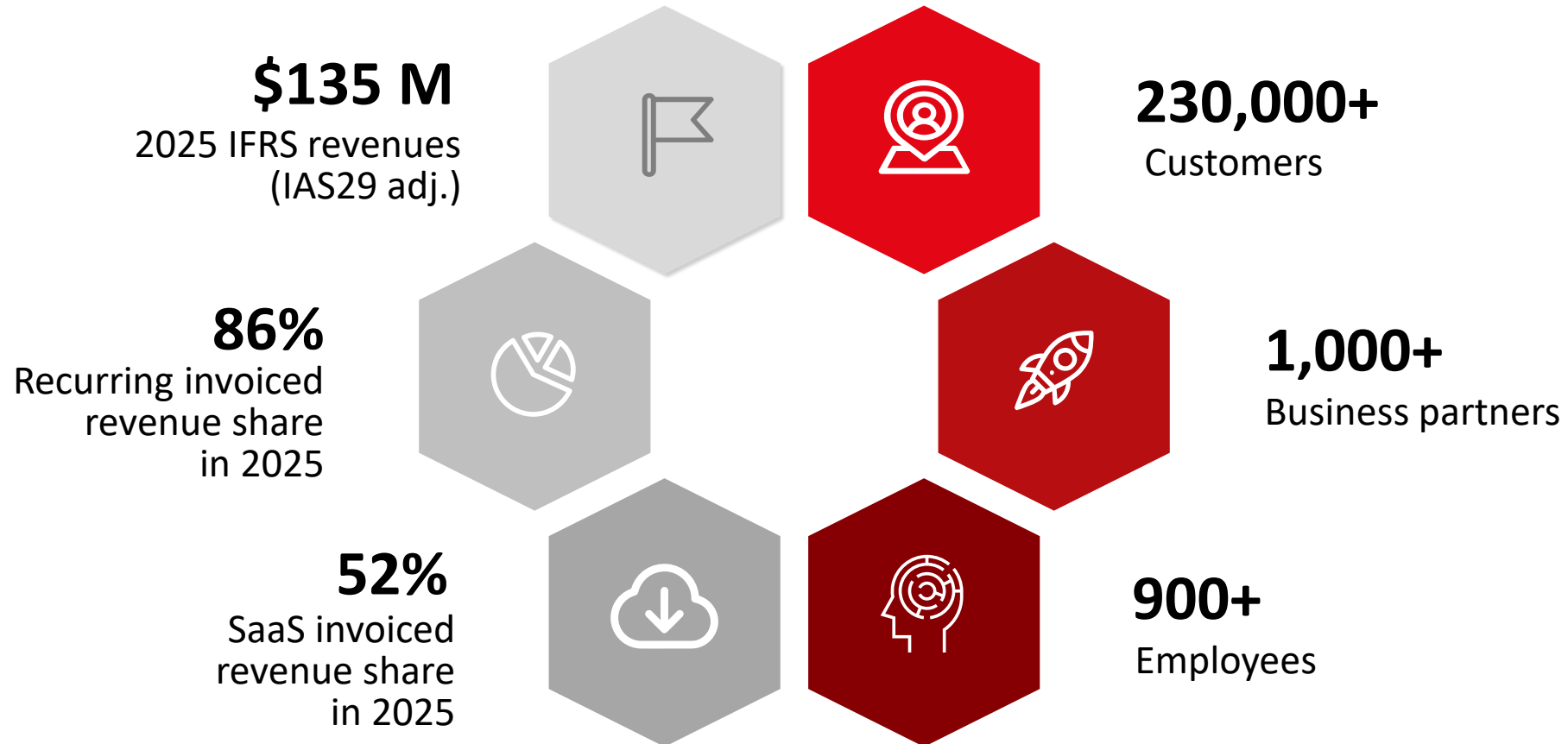
Disclaimer

This presentation contains information and analysis on financial statements as well as forward-looking statements that reflect Logo management's current views with respect to certain future events. Although it is believed that the information and analysis are correct and expectations reflected in these statements are reasonable, they may be affected by a variety of variables and changes in underlying assumptions that could cause actual results to differ materially. Neither Logo nor any of its managers or employees nor any other person shall have any liability whatsoever for any loss arising from the use of this presentation.

With Capital Markets Board (CMB) of Türkiye's bulletin dated 28.12.2023 numbered 2023/81, CMB announced that issuers and capital market institutions shall prepare their annual financial statements ending on 31.12.2023 or later, in accordance with IAS29 inflationary accounting provisions. Accordingly, this presentation contains 2025 fourth quarter financial results containing the Company's financial information prepared according to Turkish Accounting / Financial Reporting Standards by application of IAS29 inflation accounting provisions, in accordance with CMB's decision dated 28.12.2023.

This presentation also contains financial information not adjusted with inflation accounting, prepared under the responsibility of our Board of Directors and the Executive Management responsible for financial reporting, for the purpose of providing a comparable overview for our investors and analysts with respect to previously disclosed guidance and financials, and such financial information was not audited by an independent auditor.

Logo at a glance: Türkiye's long-standing Enterprise Application Software leader



Our software solutions and services



We provide **software solutions and services** to companies in all sizes



ERP

Enterprise resource planning



HR and Payroll

Human capital management and payroll



Digital transformation consultancy

Analysis, project management, customization



eServices

e-Invoice, e-Archive invoice, e-Ledger, e-self emp. Invoice, fintech



Functional solutions

Customer relationship management (CRM), Business flow, Business intelligence (BI), Warehouse management systems



Maintenance and support

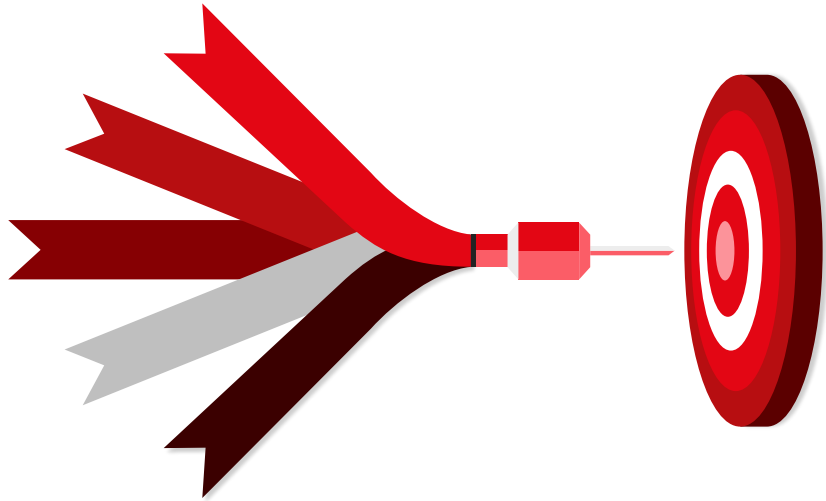
License maintenance, technical support and consultancy services



SaaS solutions

ERP, eServices, fintech, Retail, HR, basic accounting

Investment highlights



Attractive Turkish software market and strong market positioning



Accelerated SaaS transition



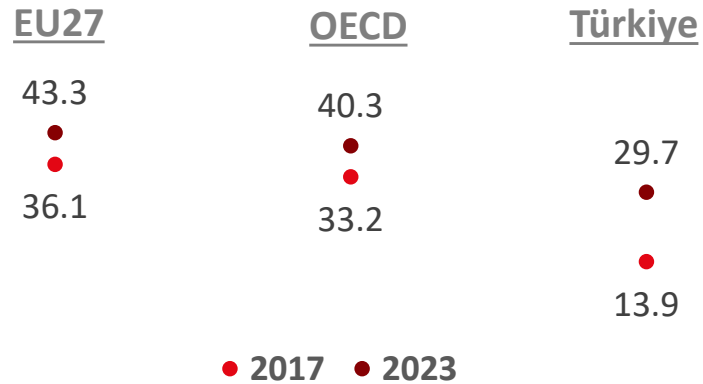
Strong financial performance



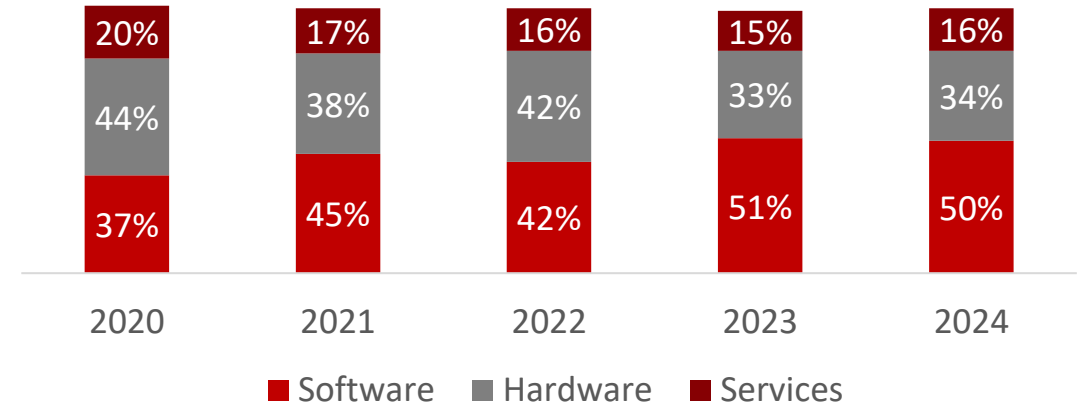
Strategic levers for sustainable growth

Attractive Turkish software market

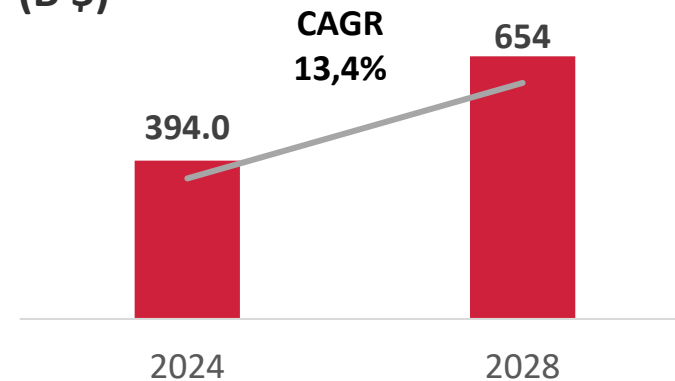
ERP adoption improving but still behind EU27 and OECD average (%)



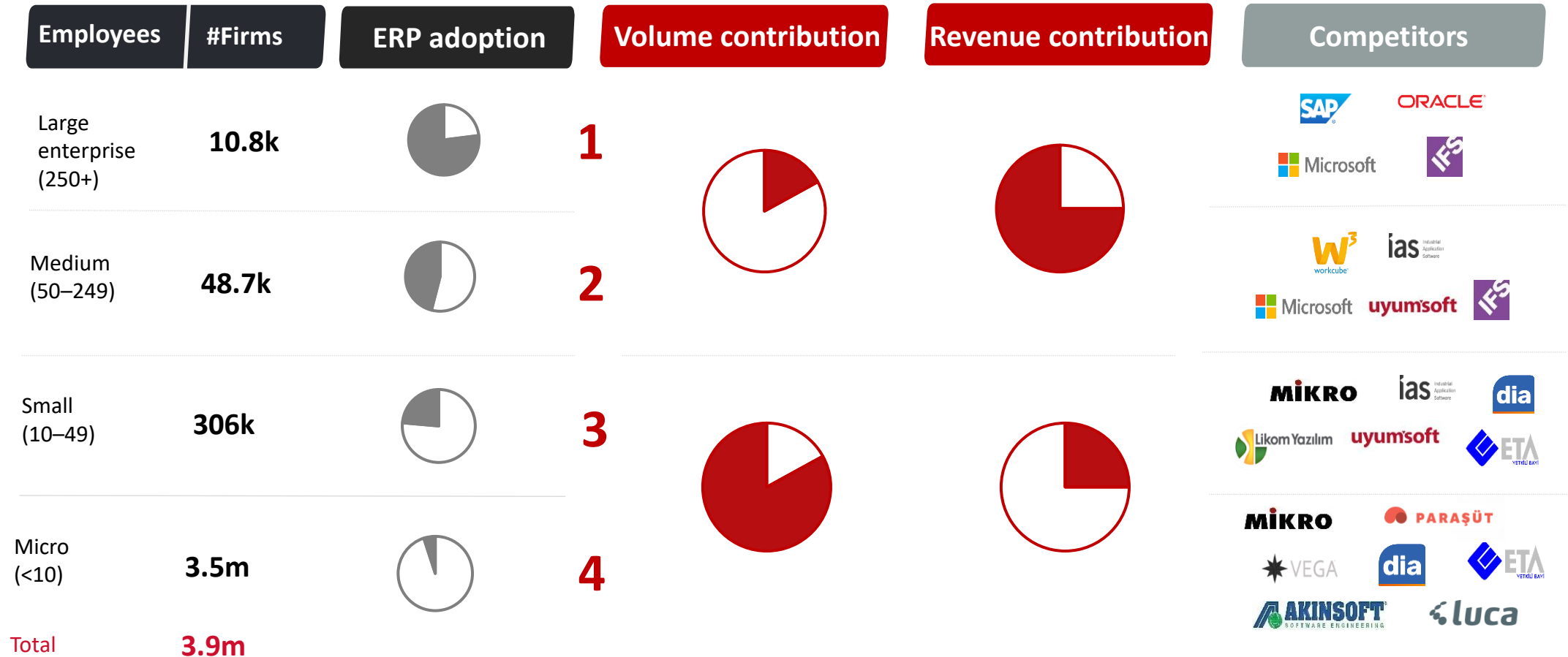
Software's share in Turkish IT market is expanding



Global enterprise application software market (B \$)



Logo market positioning: Longstanding SME leadership with products serving the mission critical need across the lifecycle



1

- Higher presence of large incumbents that do not have SME tailored products
- Low volume, high penetration region

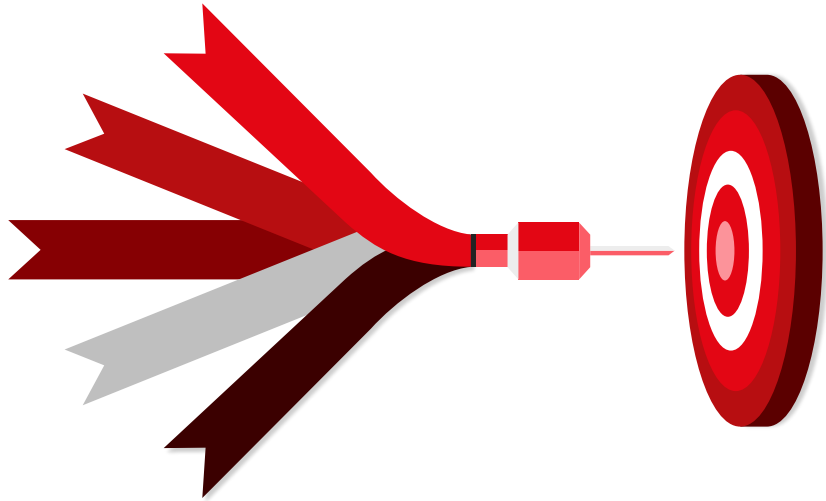
2-3

- Market leadership with highest number of customers in Türkiye
- Tailored SME products with local know-how

4

- High growth potential area
- Next largest competitor is a local Turkish player with c. 1/5th of Logo's market share by revenue

Investment highlights



**Attractive Turkish software market
and strong market positioning**



Accelerated SaaS transition



Strong financial performance



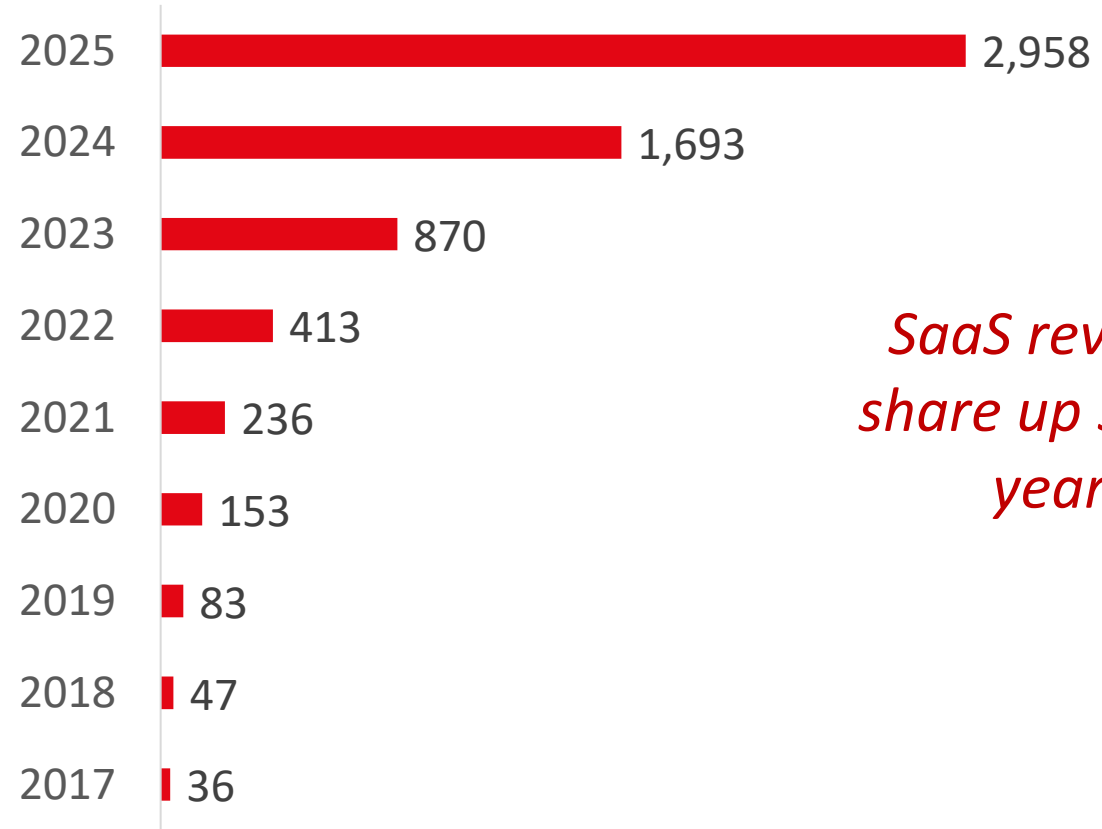
**Strategic levers for sustainable
growth**

Accelerated SaaS transition

Growth in SaaS revenues

SaaS revenues (w/out IAS adj.)
M TL

2017-2025
CAGR
74%



*SaaS revenue
share up 3x in 8
years*

SaaS solutions



eService platform and leader in digital transformation
217,000+ customers



SaaS solution for reliable and sustainable retail operations
118 customers
8,700+ user locations



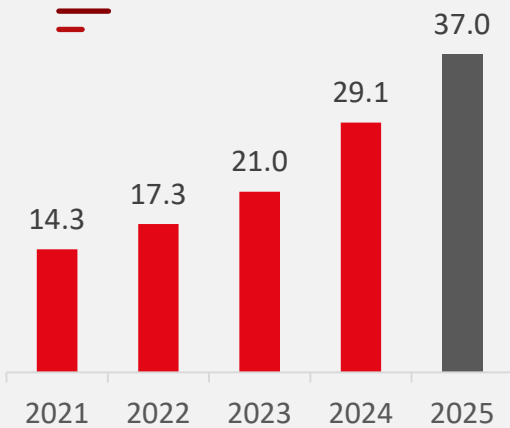
SaaS solution for recruitment, on-boarding and talent engagement needs of enterprises
156 customers



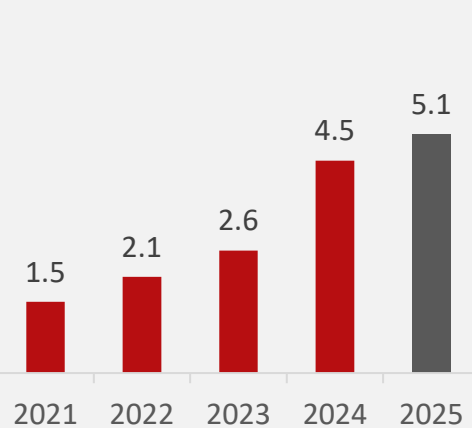
SaaS solution for MicroSMEs: basic accounting software and e-invoicing services
76,700+ users

Total

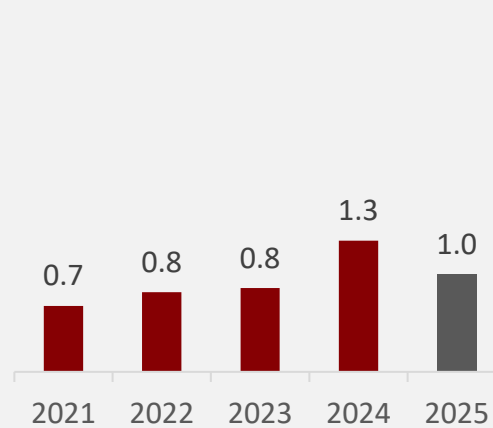
ARR \$ M



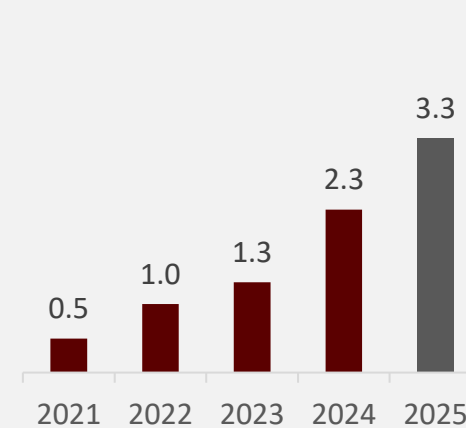
ARR \$ M



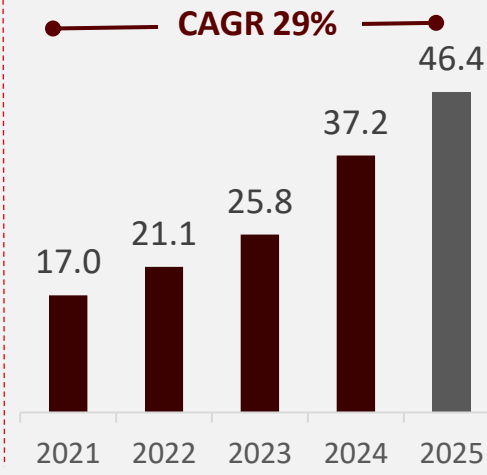
ARR \$ M



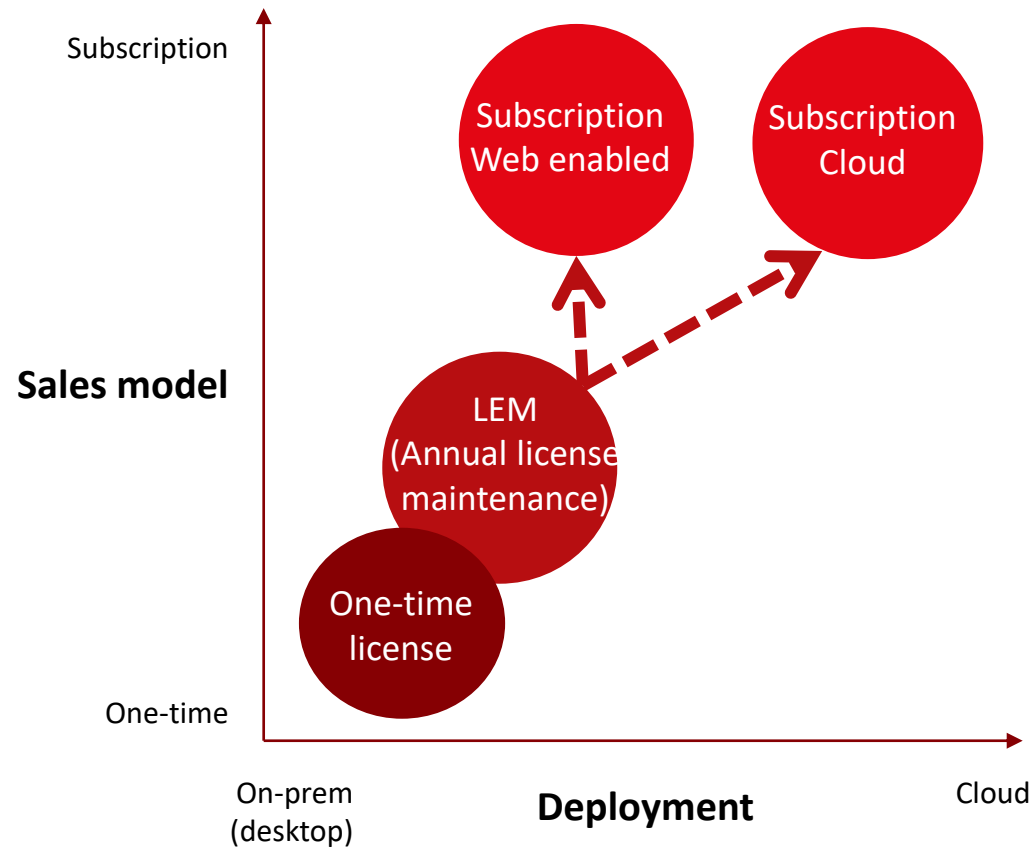
ARR \$ M



ARR \$ M



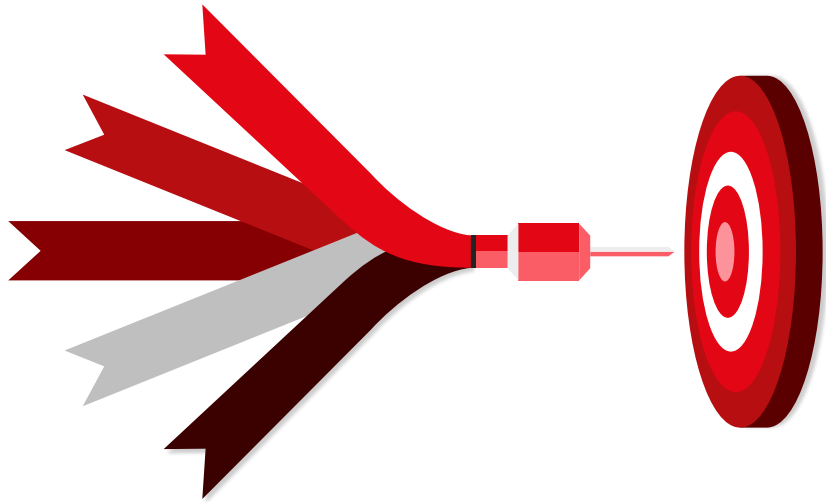
Servitization strategy



Subscription	
<u>2025</u>	<u>2026e</u>
28,000+	36,000+
Small segment ERP customers	Small segment ERP customers

Cloud ERP	
<u>2025</u>	<u>2026e</u>
2,800+ customers	4,000+ customers

Investment highlights



**Attractive Turkish software market
and strong market positioning**



Accelerated SaaS transition



Strong financial performance

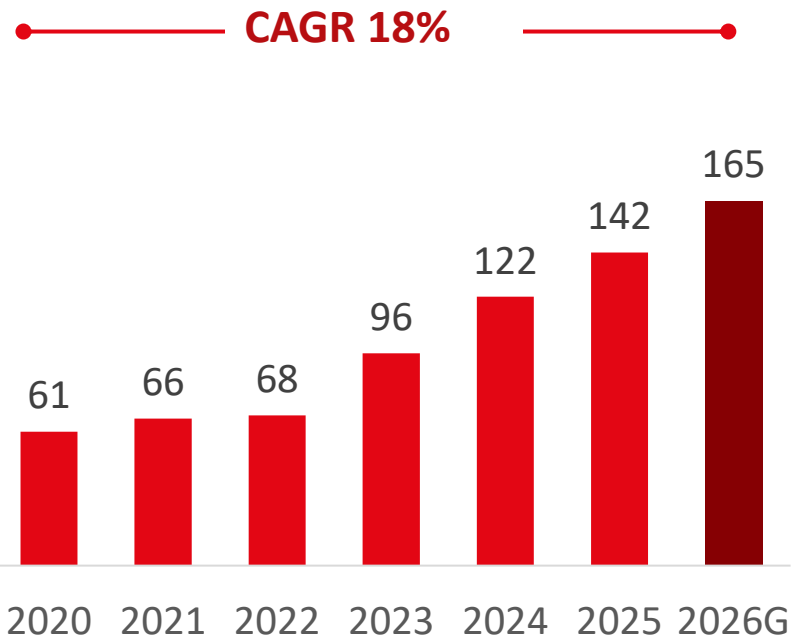


**Strategic levers for sustainable
growth**

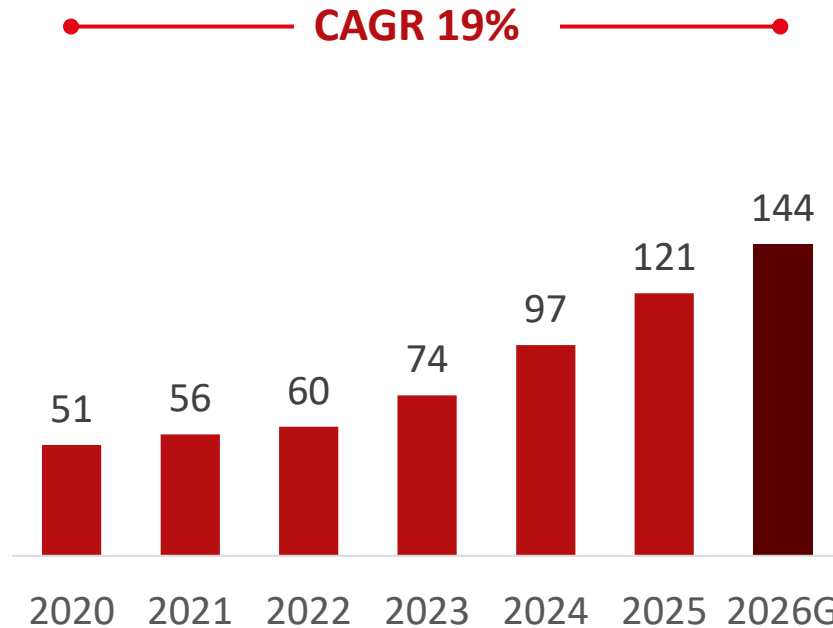
Strong financial performance

Double-digit USD based growth

Türkiye
Invoiced revenues (w/out IAS adj.)
\$ M



Türkiye
IFRS revenues (w/out IAS adj.)
\$ M



Delivering sustainable profitability:
35% average EBITDA margin

6.6x growth in EBITDA per employee

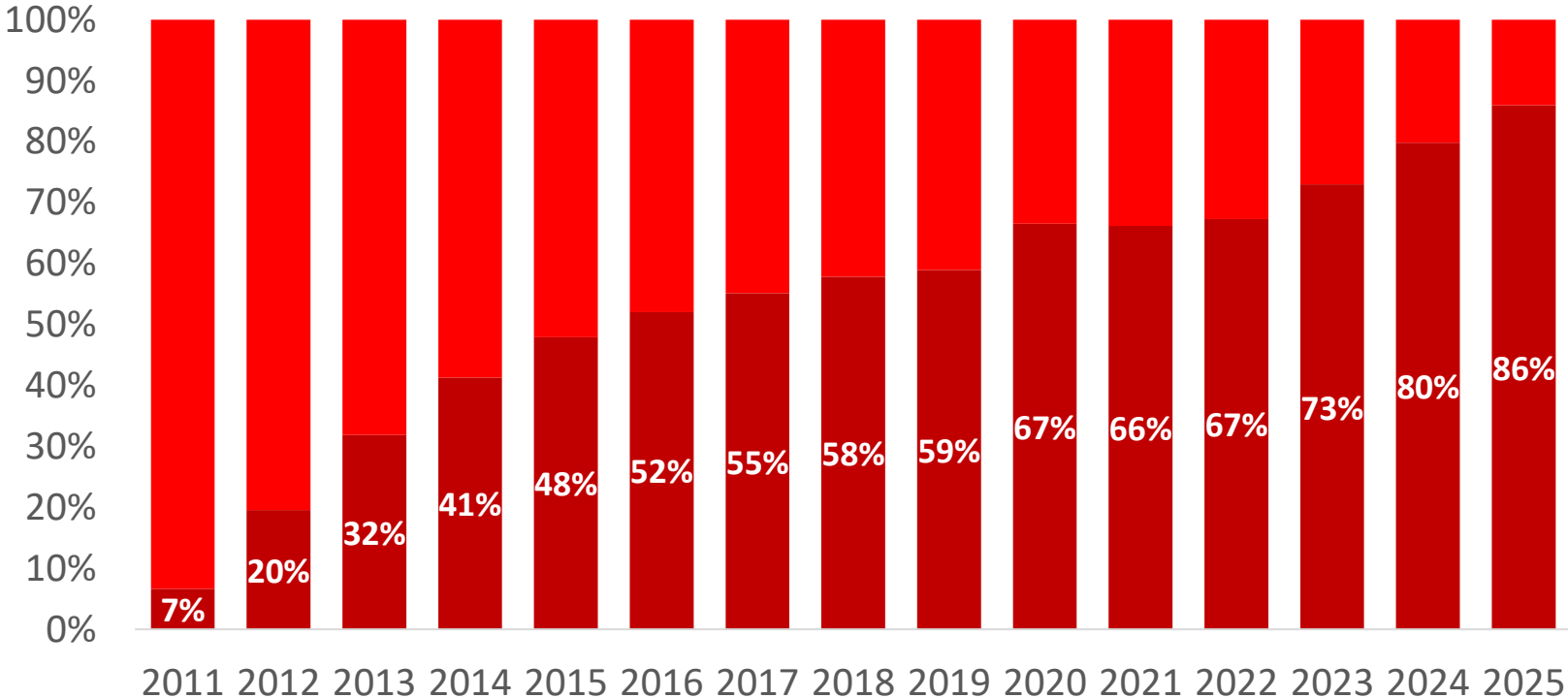
Consistently robust free cashflow*: averaging \$20 million annually

Strong financial performance

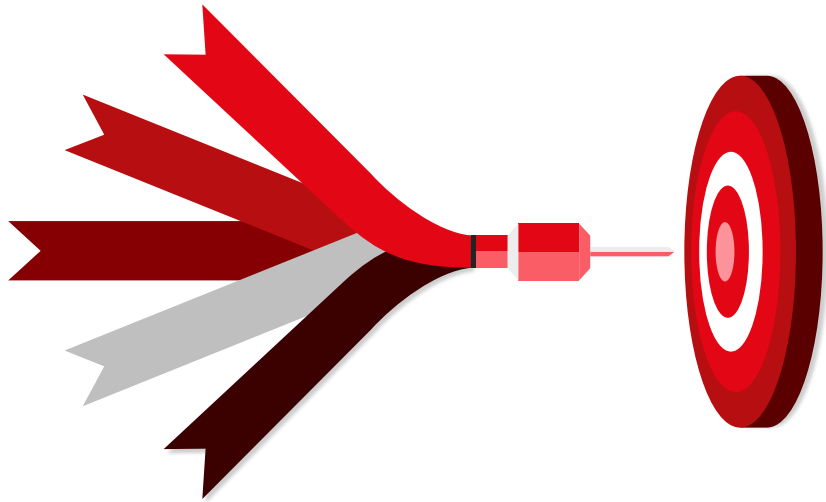
Growth in recurring revenues

2011-2025
TL Recurring revenues
CAGR: **76%**

Recurring revenues / Invoiced revenues
Türkiye



Investment highlights



**Attractive Turkish software market
and strong market positioning**



Accelerated SaaS transition



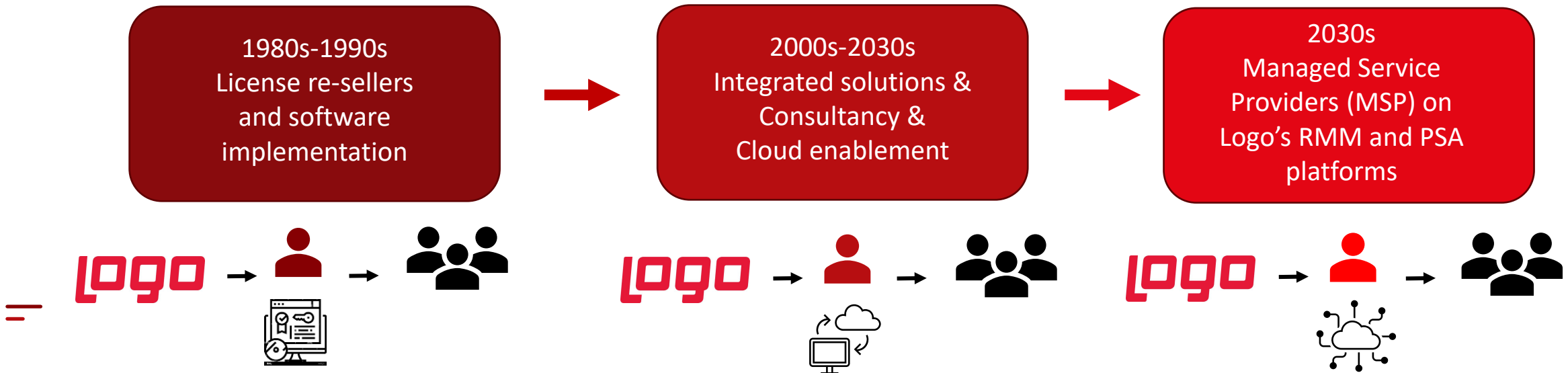
Strong financial performance



**Strategic levers for sustainable
growth**

Logo ecosystem's evolution

Becoming Türkiye's enterprise application platform: Logo positioning as a marketplace and Business Partners as MSPs



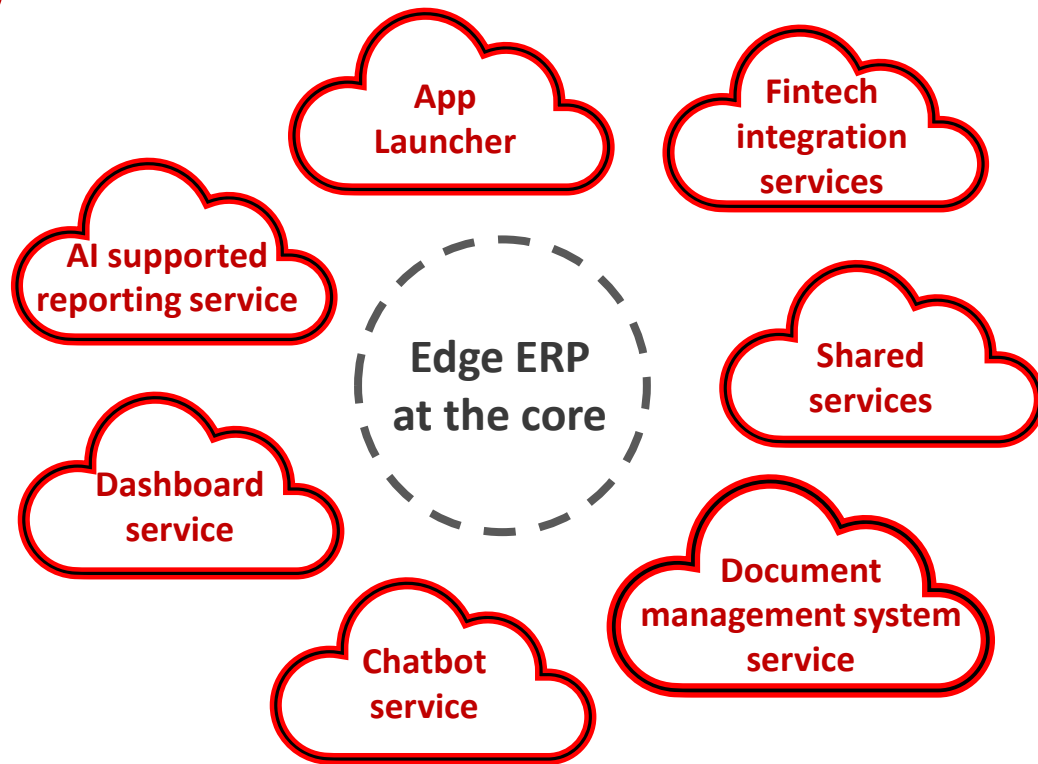
Strategic shift positions Logo ecosystem for further recurring revenue growth, operational resilience and stronger customer retention

Enhancing Logo ecosystem's
total value creation

Servitisation and infrastructure transformation

Re-architecting of legacy products inline with servitisation strategy

Platform 4.0

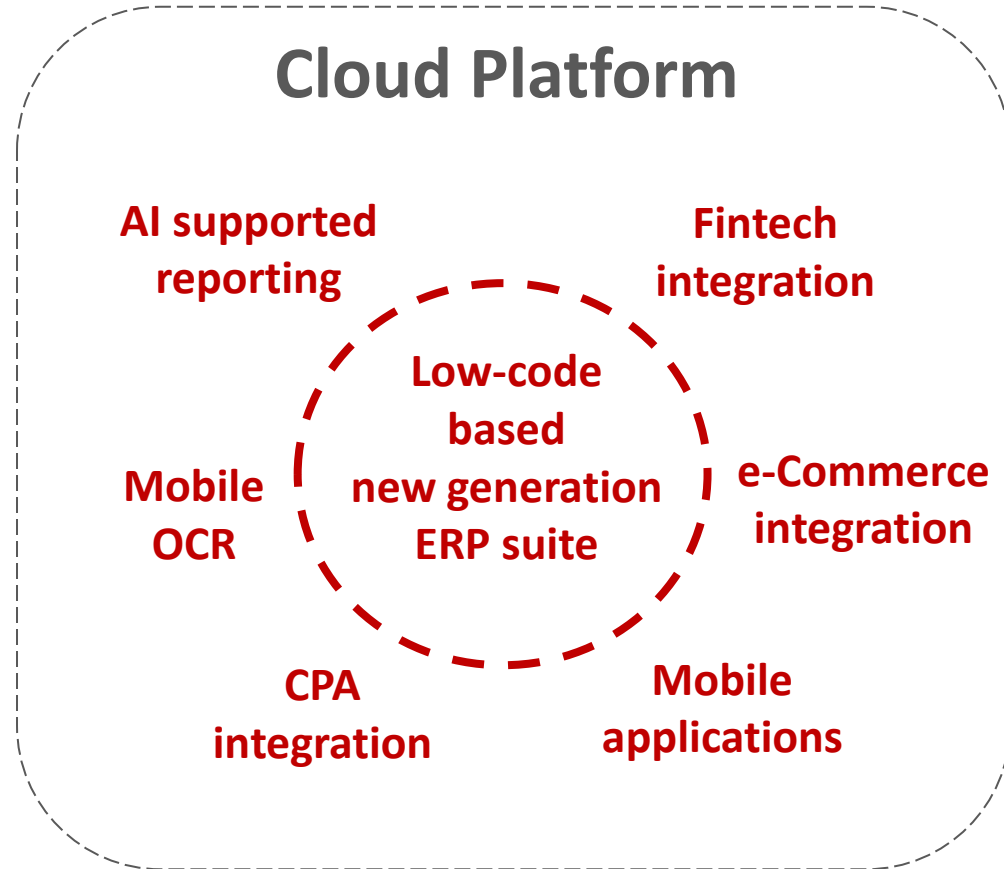


Legacy on-prem ERP enriched with
Cloud-based services

- **Enhanced customer experience**
- **Deeper customer insights** driving stronger market positioning
- **Stronger recurring revenue** through subscription model
- **Lean product development** boosting **operational efficiency**
- **Streamlined brand communication** for greater impact

Servitisation and infrastructure transformation

Cloud-native platform to service all customers



- **Seamless User Experience**

Next-generation ERP with intuitive design for effortless adoption

- **AI-Powered Business Insights**

Cloud platform delivers actionable intelligence through AI-driven reporting, optimizing processes and performance

- **Mobile ERP for agility**

Transforming operations with mobile-first design, enabling real-time decisions and productivity on the move

- **Accelerated App Development**

Low-code infrastructure enabling faster, more cost-efficient innovation

- **Deploy Anywhere**

“Code once, run anywhere” capability for maximum flexibility



AI's impact on ERP domain

- **AI is enabling ERP, not replacing it**

AI tools expand ERP's value creation potential

ERP platforms with integrated workflows, consistent data, and deep domain knowledge are irreplaceable foundations for AI-enabled enterprises

- **AI-Powered Business Insights**

AI further optimizes processes and performance by embedding intelligence where business decisions are made

- **Enhancing autonomy**

AI driven agents placed in the system of data recording, unlocking automation across finance, HR, supply chain and procurement



AI in action at Logo

- **Smarter, Faster**

- AI integrated Low-Code/No-Code Solutions
- AI-Powered First-Level Support with a Machine Learning-Driven Knowledge Base
- Building Logo's AIOps Infrastructure with Smart Resource Management and AI-Driven DBaaS Performance Monitoring

- **Next-Gen ERP:** AI-Powered Dashboards and ML-Based OCR for Seamless Data Entry

Fintech platform unlocking new opportunities

Leveraging tech infrastructure and big data to provide embedded finance services enabling further growth

Open banking platform



- Online bank statement
- Money transfer (PISP: Payment Initiation Service Provider)
- POS (Point of Sales) transaction transfer



Financing and receivables collection services



- e-Collection
- e-Document transfer
- Financial health platform (*on the way*)
- Supplier financing (*on the way*)

2025 results

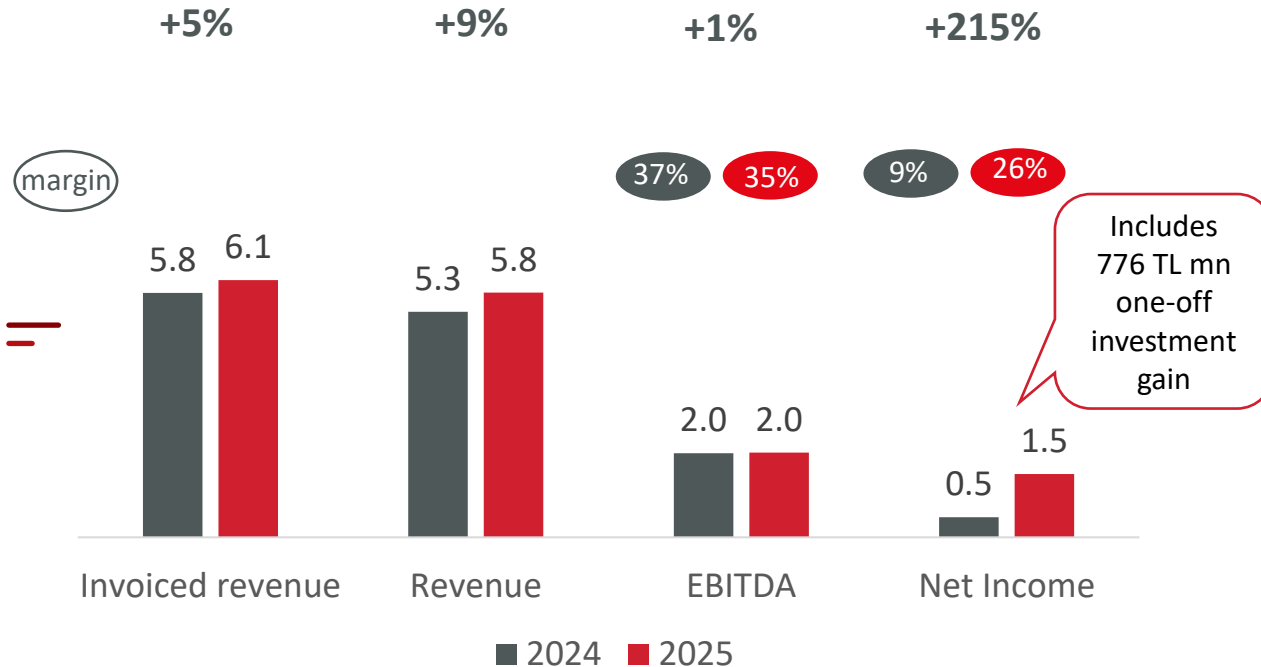


Operational Highlights: The Engine of Growth

- **The PaaS Advantage:**
Our R&D investments prioritize the enhancement of Logo's **Platform-as-a-Service** enabling **Business Partner Ecosystem** to innovate directly on Logo's ERP infrastructure, decoupling our growth from internal headcount.
- **Next-Generation ERP**
Launch of **Edge ERP** enriched with **cloud services** and **Cloud ERP on PaaS:**
 - AI-infused
 - Smarter, leaner, more intuitive
 - Designed to maximize customer lifetime value
- **AI Integration**
AI tools embedded directly into core workflows — **enhancing**, not replacing, **ERP systems**.
- **SaaS & Subscription Momentum**
SaaS now represents 52% of total invoiced revenues, with 31% y/y growth, driven by the shift of the ERP base to subscription.
- **eService Strength**, driven by higher coin spend and new partnership impact
- **New Growth Vectors:**
 - **FinTech Acceleration:** Services reached **2.3M USD** in 2025.
 - **Pera Launch:** new retail SaaS solution for micro-SMEs leveraging Logo's massive footprint to unlock a high-volume growth segment.

Strong Execution Amid Macro Headwinds

Consolidated (B TL)



- **Real growth in revenues**, supported by **high double-digit growth in SaaS revenues**
- **Deferred income-** revenues to be recorded in coming periods - **increased to 2.8B TL, +11% y/y, supported by SaaS revenue growth**
- **Resilient Operational Profitability:** Achieved **2.0B TL EBITDA (35% Margin)**, successfully absorbing **R&D investment** into AI and PaaS infrastructure and successful acceleration of our transition to a subscription-based revenue model
- **95% realization vs. targets** — demonstrating resilience and strong operational discipline
- **Improved operational efficiency:**
 - Revenue per employee **+14%**
 - EBITDA per employee **+6%**
- Healthy new customer acquisition: **+11,200 (EAS + eServices)**
- **Net income** reached 1,5B TL (26% margin) supported by a **one-off investment gain of 776M TL** from the revaluation of accumulated FX translation differences
- **Excluding one-offs: Net income +52% y/y with a 12% margin**, this is the like- for-like base for 2026 net income expectations

IAS29 impact on Balance Sheet

Non-monetary assets and liabilities, and equity is indexed with inflation

Asset	Liabilities
Current Assets +73,336,404 TL Major impact is from prepaid expenses	Short and long-term Liabilities -864,530,122 TL Major impact is from contract liabilities (LEM, eService coins and projects)
Non-Current Assets +790,142,400 TL Major impact is from tangible and intangible assets	Equity -322,881,085 TL Major impact is from retained earnings and paid-in capital

Monetary Loss Impact:

- Net monetary loss impact of IAS29 from balance sheet on income statement 323.9M TL (2024: 788.2M TL)
- Combined with P&L impact: **Total IAS29 net monetary loss is 323.6M TL** (2024: 643.4M TL).
- IAS29 is an accounting adjustment, not a cash item; no impact on cash generation capability or operational profitability

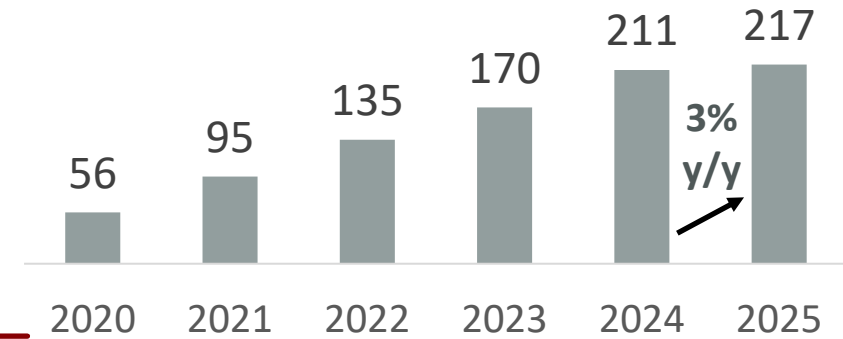
Strong eService growth continues

Leading player in e-government solutions; e-Invoice, e-Archive, e-Ledger, e-Dispatch with 217K customers

of customers
(thousand)

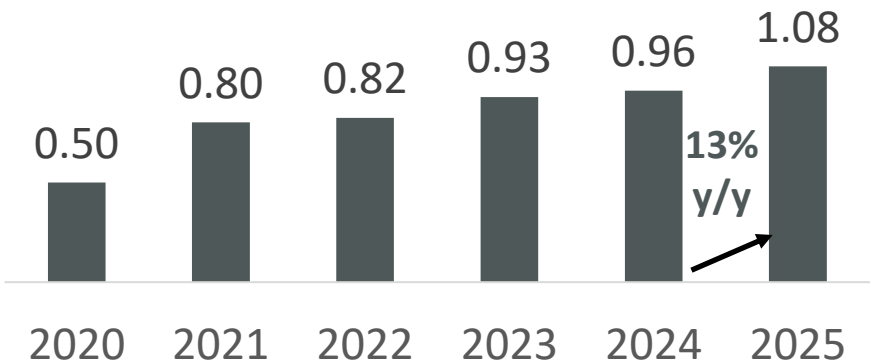
CAGR: 31%

Non-Logo customer acquisition reached 40,6K in 2025 with 24% y/y growth (32.6K in 2024)



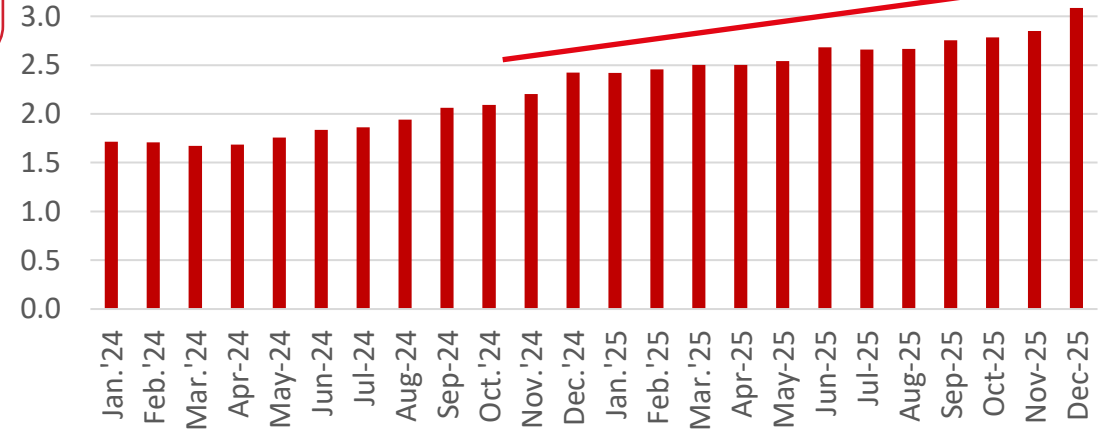
Coin usage
(billion)

CAGR: 17%



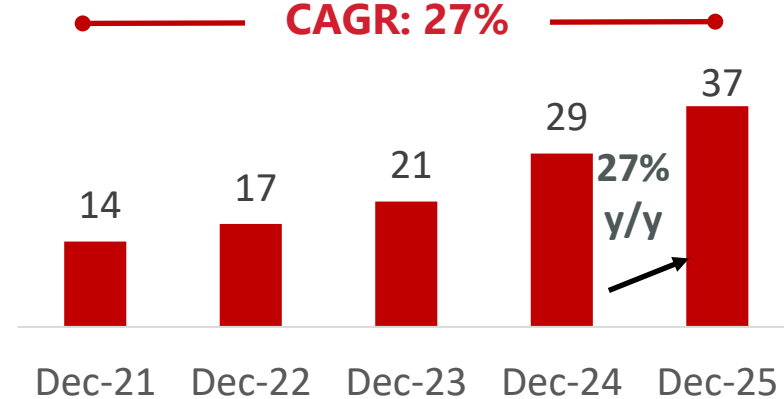
MRR (w/o IAS29)
M USD

MRR up by **27% y/y** from 2.4M USD to \$-3.1M USD



ARR (w/o IAS29)
M USD

CAGR: 27%

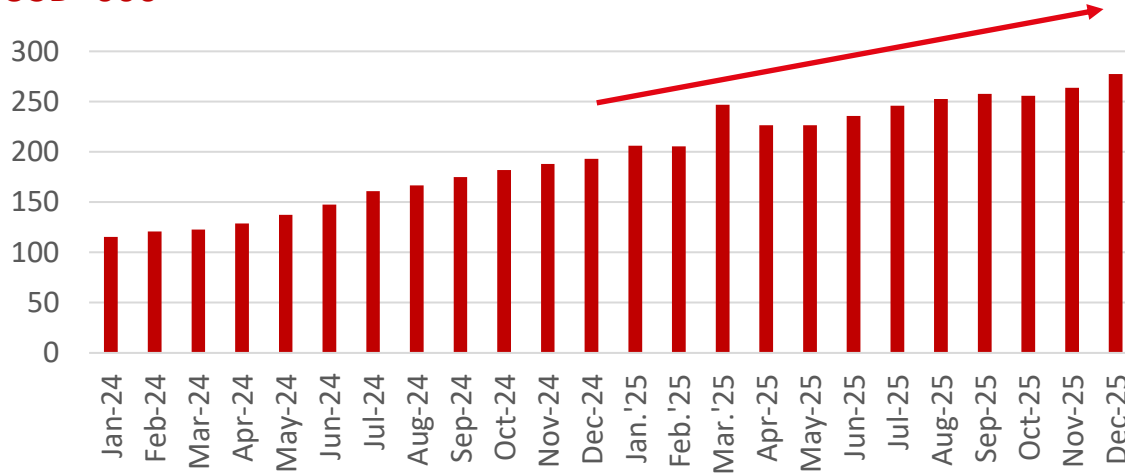


Logo İşbaşı: Strong, Consistent SaaS Momentum

Offering basic accounting software and e-invoicing services

MRR (w/o IAS29)

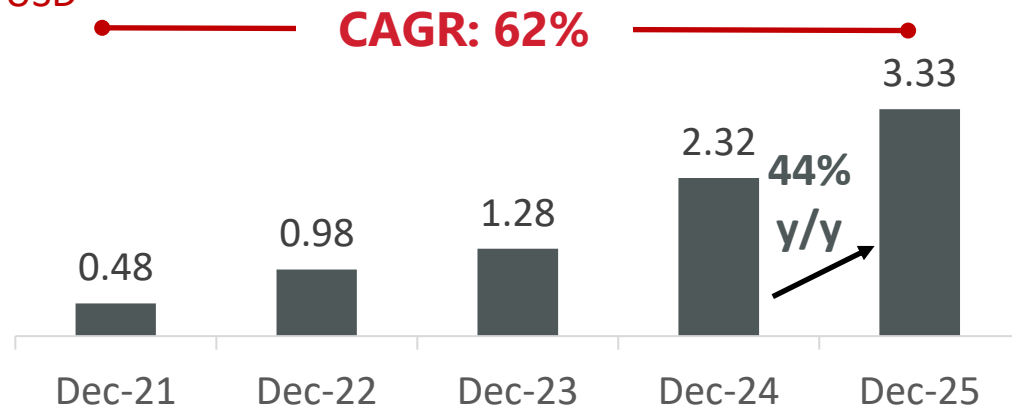
USD '000



- Expanding micro-SME footprint across Türkiye
- Strong digital adoption in invoicing and core accounting
- ARPU uplift driven by improved new customer acquisition
- Healthy MRR growth supported by consistent monthly momentum

ARR (w/o IAS29)

M USD



- MRR reached \$277K, up 44% y/y (from \$193K)
- ARR: \$3.3M up 44% y/y
- Total users: 76.7K, up 14% y/y
- ARPU*: \$43, up 26% (from \$34)

MRR = Monthly recurring revenues. ARR (Annual run rate) = MRR x 12.

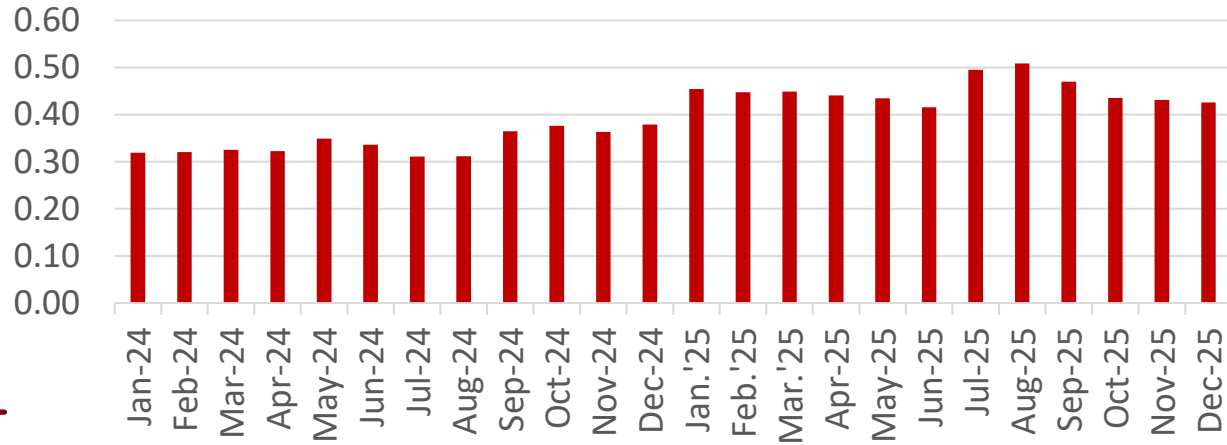
*ARPU = ARR / # of users at the end of the period.

Logo Diva Retail

SaaS solutions for reliable and sustainable retail operations: a new generation CX in retail

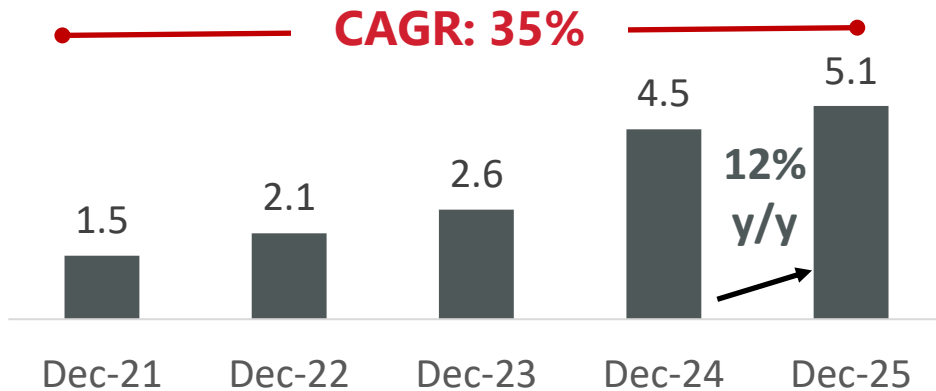
MRR (w/o IAS29)

M USD



ARR (w/o IAS29)

M USD

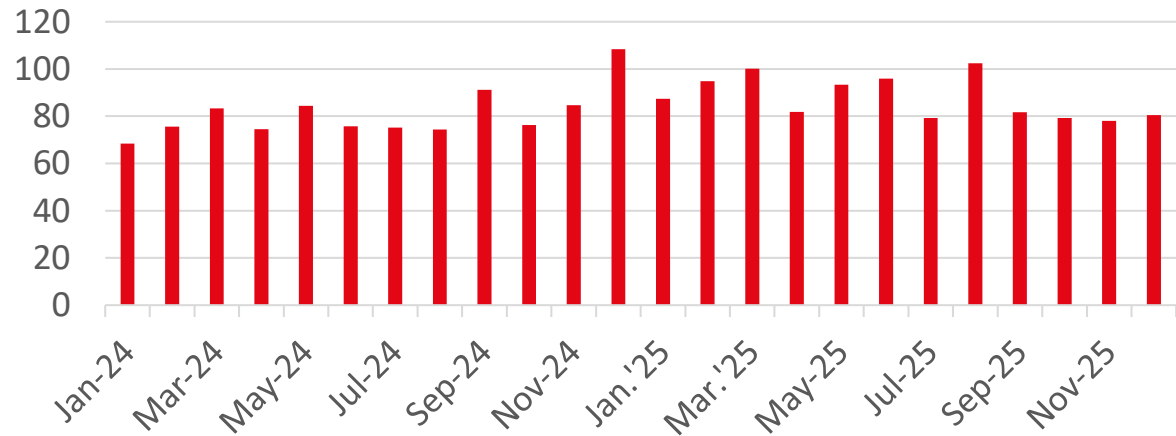


- **118 customers with 8.7K user locations**
- **ARPU: USD 591, up 40%** (driven by removal of low-revenue accounts)
- ARR and MRR continue to grow with **strong pricing performance**

Peoplise

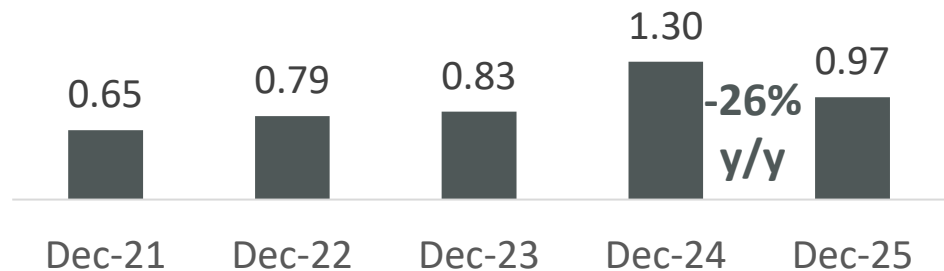
SaaS solution for recruitment, assessment, on-boarding and talent engagement needs of enterprises

MRR (w/o IAS29)
USD '000



ARR (w/o IAS29)
M USD

CAGR: 10%



Moderation in a Slower Recruitment Market

- **156 customers**
- **ARPU: USD 6.2K**, down 13% due to market-wide slowdown
- ARR softening as churn reflects reduced recruitment activity
- Focus remains on retention, product enhancement, and mid-market expansion

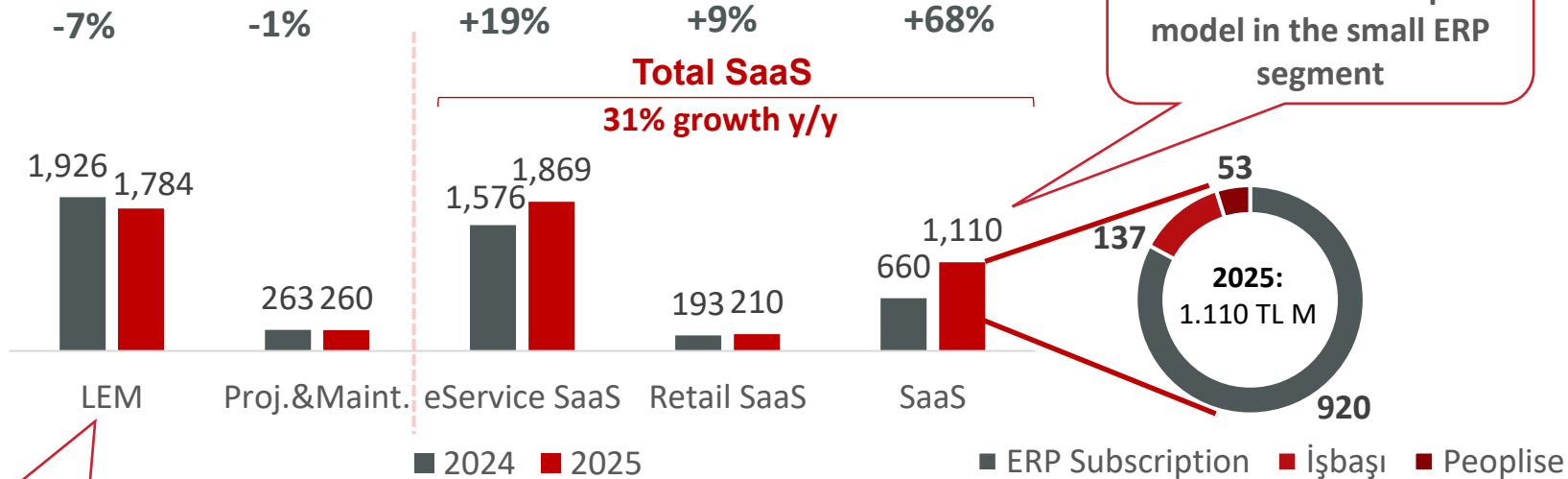
MRR = Monthly recurring revenues. ARR (Annual run rate) = MRR x 12.
ARPU = ARR / # of customers at the end of the period.

Recurring Revenue Growth Ensuring Predictability

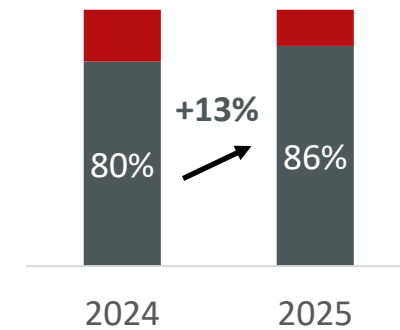
Sustainable revenue growth supported by SaaS transition

Recurring Invoiced Revenues

M TL



Recurring Invoices/ Total Invoiced revenue %



LEM's share in recurring revenues is gradually decreasing due to transition to subscription model in the small ERP segment

- **Total SaaS revenues** include eService's coin revenues, Financial technology services, Retail SaaS, İşbaşı, Peoplise, subscription in small ERP segment and CloudERP
 - **Total SaaS revenues +31% y/y**, reaching 3.2B TL (2024: 2.4B TL),
 - SaaS share in total revenues **52%** up from 42% in 2024
- **Recurring revenues +13% y/y**, now **86%** of total invoiced revenue (2025: 5.2B TL, 2024: 4.6B TL)
- **One-time revenues at 859M TL (2024: 1.18M TL)** include new one-time EAS (ERP and functional solutions) license sales and module sales, and following sales (user increments, version upgrades etc.), now 14% share reflecting ERP shift to subscription
- ERP segment's transition to subscription model gradually decreases one-time license sales and related LEM sales

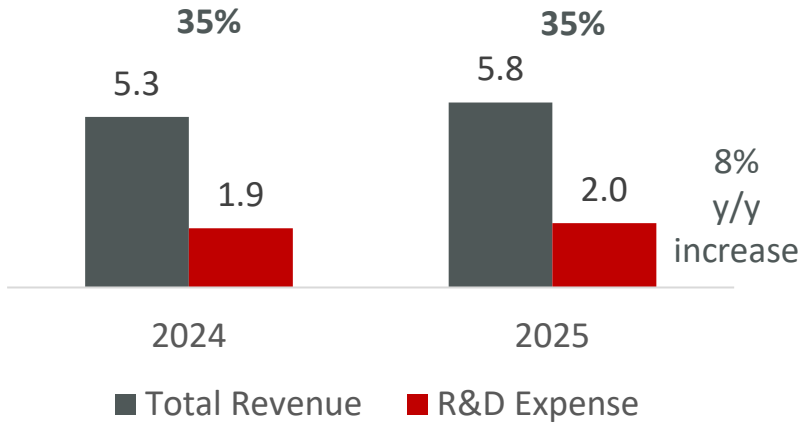
Operating Expenses

Türkiye

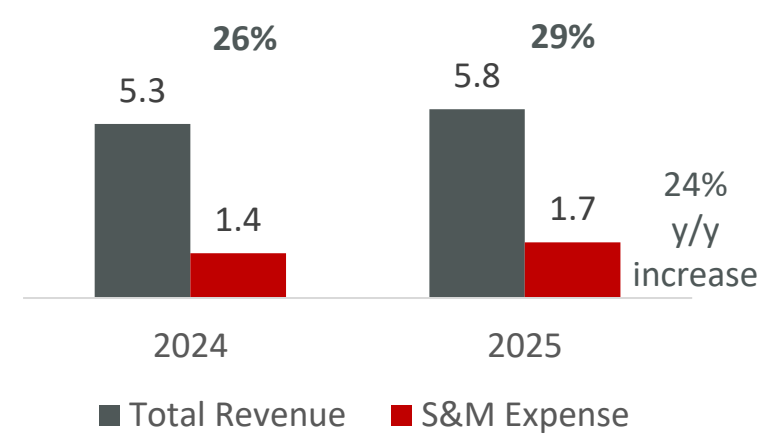
B TL

Increased sales commissions with stronger eService sales, as expected

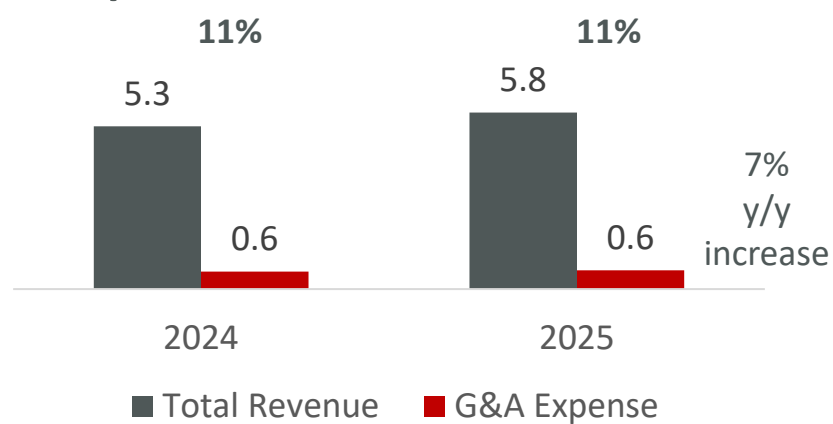
R&D expenses – as % of IFRS Revenues



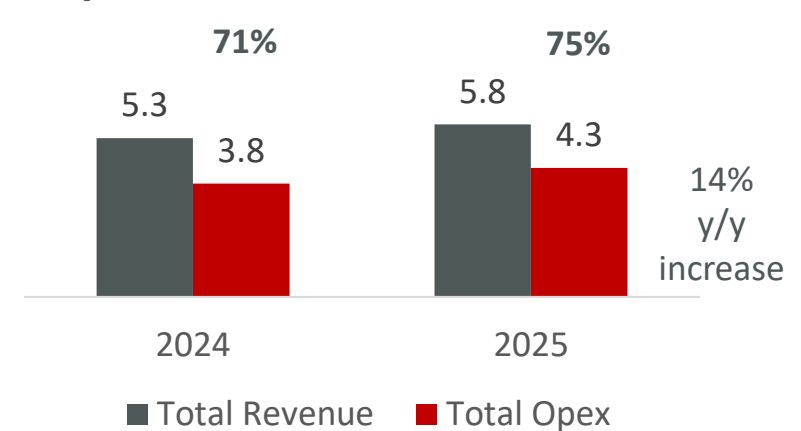
S&M expenses – as % of IFRS Revenues



G&A expenses – as % of IFRS Revenues



Total OpEx – as % of IFRS Revenues

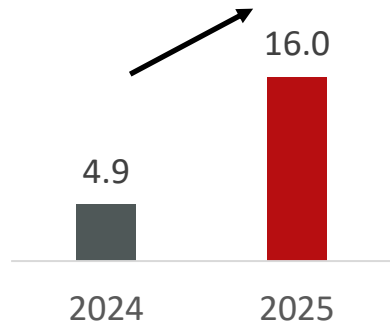


Effective Financial Management Delivering Strong Cash Metrics

EPS* (LTM)

TL

+226% y/y

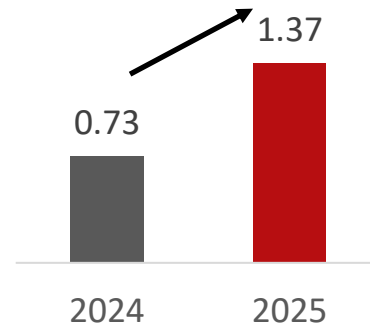


EPS is adjusted for treasury shares of 1.26% (2024: 1.26%)

Net cash

B TL

+87% y/y

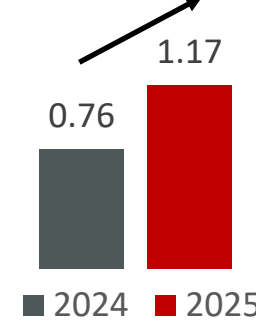


Cash to be received from Total Soft share sale
End-2027: €12.9 mn

Strong FCF

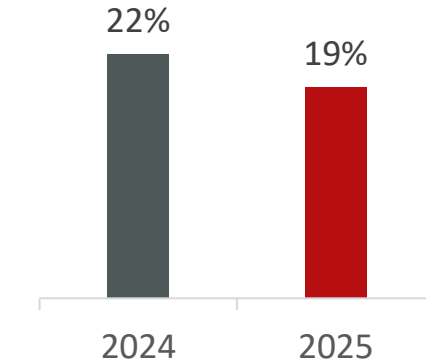
B TL

+54% y/y



WC/Invoiced revenue

%



Working capital: Trade receivables + Inventories – Trade payables.

Balance sheet highlights

M TL

	2024	2025	Δ
Cash & Cash Eq.	580.9	1,214.7	109%
Trade Receivables	1,574.5	1,549.0	-2%
Tangible Assets	452.8	393.2	-13%
Intangible Assets*	2,416.6	2,698.4	12%
Other Assets	1,391.4	2,466.9	77%
Assets held for sale	3,095.1	0.0	-100%
Total Assets	9,511.3	8,322.2	-13%
Total Liabilities	4,398.8	4,586.4	4%
Liabilities related to assets classified as held for sale	1,312.6	0.0	-100%
Total Shareholders' Equity	3,799.9	3,735.8	-2%
Total Liabilities and Equity	9,511.3	8,322.2	-13%
Shareholders Equity Ratio	0.40	0.45	12%
Current Ratio	1.14	0.80	-30%

Capital allocation priorities:

- Invest to grow (R&D & platform)
- Acquire selectively
- Continued buy-back program
- Maintain dividend discipline
- Preserve financial flexibility

2026 Guidance

Logo Türkiye expectations:

- 12.2% invoiced revenue real growth w/ IAS29 adj.
- 11.6% IFRS revenue real growth w/ IAS29 adj.
- EBITDA margin of ~ 31% w/ IAS29 adj.

Economic indicator expectations for 2026 budget:

- 2026 year-end inflation is 23%
- Average USD/TL rate for 2026 is 48,5 (+23% y/y)
- Average Euro/TL rate for 2026 is 56,8 (+27% y/y)
- Year-end USD/TL rate for 2026 is 53,0 (+24% y/y)
- Year-end Euro/TL rate for 2026 is 62,0 (+23% y/y)

Total Soft expectations*:

- 46,4M euro revenue, same as 2025
- 17% EBITDA margin (2025: 24%)

* Total Soft is recognised according to equity method, impacting Logo's EBT.

Appendix



Dividend track record

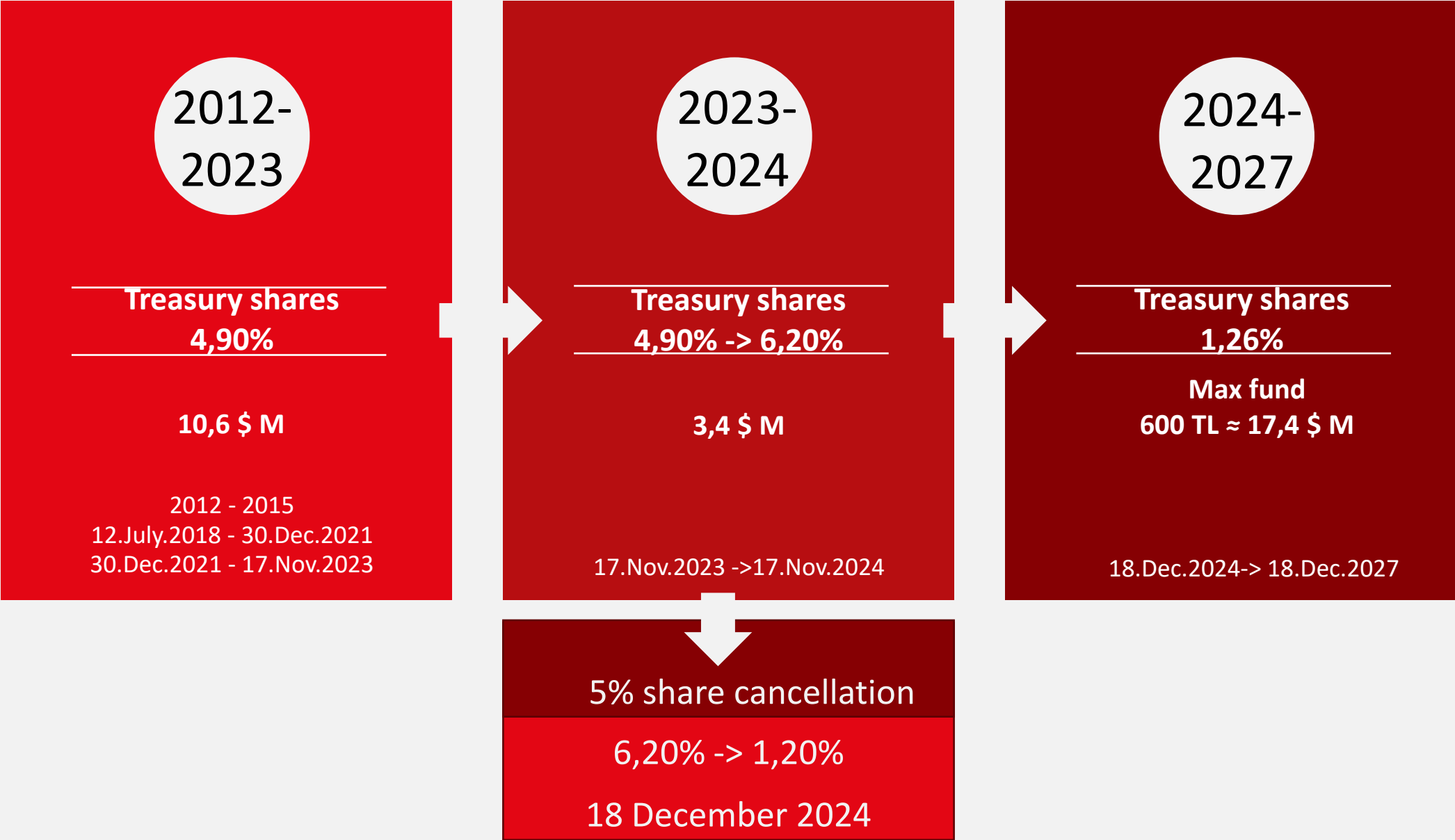
	2022	2023	2024	2025 proposed
Pay-out ratio	36%	35%*	64%*	33%
Yield**	2,85%	4,51%	4,25%	3,83%
Gross amount	8,0 \$ M 150 TL M	13,6 \$ M 400 TL M	13,2 \$ M 500 TL M	11,4 \$ M 500 TL M

*Based on statutory records.

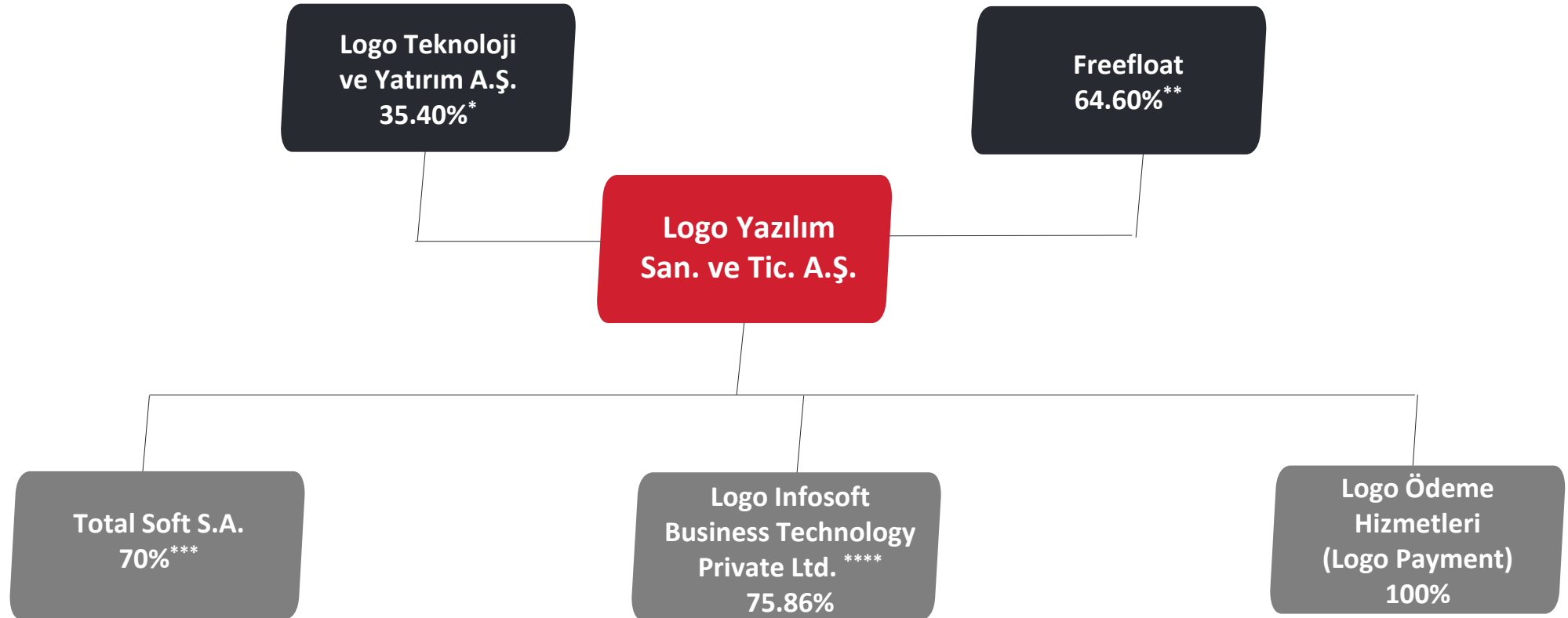
**Based on PDP disclosure date.

Share buy-back programs

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Shareholder structure



* 34.02% belongs to M. Tuğrul Tekbulut. Other; 1,38%.

** Includes the treasury shares of 1,50%.

*** Logo's ownership will be 15% at end-2027 as per the share sale agreement signed in 2024 with Total Soft's minority shareholder Avramos Holding.

**** Logo Infosoft is at liquidation phase.

Our ESG performance



LSEG
ESG score
A-



Corporate
governance rating
9.5/10.0



BIST
Sustainability
Index
since 2017



BIST
Corporate governance
Index
since 2009

 **Thank you.**

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