

trendyol

Turkish e-commerce leader Trendyol expands to Europe: Opens office in Berlin

- *Turkey's first decacorn Trendyol, valued at \$16,5 billion after its 2021 funding round, is setting the stage for its European expansion*
- *The leading e-commerce platform Trendyol is opening its first office outside Turkey in Berlin - offices in Amsterdam, Luxembourg and London are expected to follow*
- *By the end of 2022, Trendyol will hire more than 200 employees in Berlin, to expand its business in Germany and rest of Europe*

Trendyol, the leading Turkish e-commerce company and one of the world's leading platforms, is announcing the opening of its first office outside of Turkey today. By the end of the year, Trendyol will hire more than 200 employees in Berlin, to expand its business in Germany and the rest of Europe. The opening of the new location in Berlin's Friedrichstraße marks the start of the e-commerce leader's ambitious international growth plans. Office openings in Amsterdam and Luxembourg are expected to follow later this year, followed by an office in London in 2023.

Trendyol aims to bring the latest trends in fashion to customers through an eclectic mix of global brands as well as high quality Turkish brands. Using Trendyol's platform, Turkish manufacturers are able to access customers in more than 100 countries, while customers worldwide are able to buy high quality products which reflect the strength of Turkish manufacturing.

While in Turkey, Trendyol is the leading marketplace across product categories. In Germany, the company is focussed on fashion with more categories expected to be launched over time. While Trendyol products are available via its own domain, Trendyol also makes its products available to customers through partnerships with other platforms.

Trendyol plans strong growth in Germany

Trendyol's business in Germany is scaling fast and is already expected to generate more than EUR 400M by the end of the year. By 2025, Trendyol expects to increase its business volume in Germany to over EUR 3B.

In Germany alone, Trendyol's mobile app has been downloaded close to one million times since launching just seven months ago. According to statistics from web analytics company Similar Web, Trendyol was already Germany's second-fastest growing fashion platform in February 2022. Recently, Trendyol's mobile app also took first place for the most popular shopping app in Germany on Apple's App Store, as well as first place for the most popular app across all categories in Germany on the Google Playstore.

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Trendyol is planning to invest more than \$500M for internationalization

Trendyol plans to invest more than half a billion US dollars for its international expansion by 2025. The company will focus these investments on technology, supply chain optimization, marketing and hiring best in class talent. Acquisitions are also expected to potentially play a role in internationalization. In terms of infrastructure, apart from its offices, the company plans to build a 65,000+ sqm. fulfillment center in Central Europe to serve its core European consumers. The company already operates a fulfillment center in Poland.

Çağlayan Çetin, President of the Trendyol Group, said: *"While we are a market leader in Turkey, we continue to see strong growth internationally. Over time Trendyol has built world class leading capabilities, which we can leverage to expand our business in Europe. We are strong ambassadors of global fashion and high-quality Turkish fashion brands are at the forefront of it. By 2023, our aim is to more than quintuple our international volumes and in five years we plan to generate a third of our sales outside of Turkey. The new location in Berlin is our very first outside of Turkey and plays a significant role in these plans. We believe that our strong team, world-class technology, and Turkish industry's strengths in manufacturing and logistics will make Trendyol one of the leading players in the European market. With strong strategic investors supporting us and our operational capability, we are looking forward to significantly expanding our operations in Europe. Today, we have laid the foundation with our office in Berlin".*

Shibu Tharakan, Managing Director of International added, *"Customer centricity is at the heart of what we do in each of our markets. This helped us become a brand loved and trusted by millions of customers in Turkey and we aim to replicate that success story in Germany and other countries we expand to. We have curated our product offerings to mirror our customers' needs in Germany. Our aim is to ensure that our German customers get the latest in fashion coupled with best in class customer and delivery experience, which will drive our success in Germany and beyond. Our office in Berlin is a start to an ambitious plan to expand our European footprint."*

With more than 30 million customers and over 260,000 sellers on the platform, Trendyol is the leading e-commerce platform in Turkey. With more than one million packages delivered daily, Trendyol is also one of the five largest e-commerce platforms in EMEA.

Trendyol was founded in Istanbul in 2010 as an online platform for fashion and has quickly developed into the leading mobile-first marketplace for a wide range of product categories and hundreds of thousands of sellers. The company now exports products to more than 100

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countries, employs 3,500 people at its headquarters in Istanbul and indirectly contributes to the employment of two million people in Turkey.

About Trendyol

Trendyol is the leading e-commerce company in Turkey and one of the world's leading platforms. Trendyol was founded in 2010 to enable commerce through technology, to provide a flawless e-commerce experience for its customers and sellers and to drive positive impact. Trendyol also maintains Turkey's leading research and development centre, Trendyol Tech; Turkey's fastest developing logistics network, Trendyol Express; the instant food and grocery delivery service, Trendyol Go and Turkey's leading second-hand product platform, Dolap.