



## **Trendyol Raises \$1.5 Billion, Valuing the Company at \$16.5 Billion**

### **Turkey's No. 1 E-Commerce platform becomes Turkey's first Decacorn**

August 9, 2021

Trendyol, Turkey's No. 1 e-commerce platform, has entered into agreements to raise \$1.5 billion from a number of high-profile investors, valuing the Company at \$16.5 billion. With this new funding, Trendyol becomes Turkey's first Decacorn. The round was co-led by General Atlantic, SoftBank Vision Fund 2\*, as well as Princeville Capital and sovereign wealth funds, ADQ (UAE) and Qatar Investment Authority. The Company's strategic partner and investor Alibaba has also recently invested \$350 million in March 2021 and is committed to support Trendyol's continued growth in Turkey and international expansion.

Demet Suzan Mutlu, Trendyol's founder commented: "We founded Trendyol to create positive impact in the countries we serve. The funding proceeds will support Trendyol's growth both within Turkey and internationally. In particular, Trendyol will continue its investment in nationwide infrastructure, technology and logistics, accelerate digitalisation of Turkish SMEs. We are very excited to partner with such strong investors who share our vision".

Trendyol's Chairman, Evren Ucok added: "There is tremendous growth potential in Turkey given its young and growing population and world class human capital. We will leverage our strong team, our world-class technological capabilities, and Turkey's strengths in manufacturing and logistics to become a leading player in EMEA and to create new export channels for Turkish merchants and manufacturers."

"Trendyol's marketplace model, which spans everything from grocery delivery to mobile wallets, brings convenience and ease to consumers in Turkey and internationally," said Melis Kahya Akar, Managing Director and Head of Consumer for EMEA at General Atlantic. "We see real potential for the Company to accelerate its already substantial growth in the regional and global e-Commerce space. Drawing upon our own experience helping to scale innovative models around the world, we are thrilled to partner with the Trendyol leadership as they deliver on their mission to provide customers and sellers with seamless e-Commerce experiences, all while leaving a positive impact."

Anthony Doeh, Partner for SoftBank Investment Advisers stated: "Trendyol seamlessly integrates e-Commerce, payments and delivery, with deep industry expertise in sectors such as fashion, with a unique consumer offer that we believe will be highly scalable across new markets and geographies."

As an investor in e-Commerce platforms globally, we are excited to partner with Trendyol and look forward to supporting the Company's journey as one of EMEA's emerging digital champions."

"Great management teams build one-of-a-kind great technology companies" said Emmanuel DeSousa, Managing Partner at Princeville Capital. "As investors in leading e-Commerce businesses around the world and across EMEA in particular, we are thrilled to partner with the talented Trendyol team to achieve the Company's vision in Turkey and across EMEA."

Founded in 2010, Trendyol is Turkey's largest e-Commerce company, serving more than 30 million shoppers and delivering more than 1 million packages per day. Trendyol has successfully evolved into a super-app, combining its marketplace platform powered by its own last-mile delivery solution (Trendyol Express), with instant grocery and food delivery through its own courier network (Trendyol Go), its digital wallet (Trendyol Pay), consumer-to-consumer channel (Dolap) and many other services.

Citi acted as Trendyol's exclusive financial advisor and placement agent in the transaction.

\*As of the date of this press release, SoftBank Group Corp. has made capital contributions to allow investments by SoftBank Vision Fund 2 ("SVF 2") in certain portfolio companies. The information included herein is made for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy limited partnership interests in any fund, including SVF 2. SVF 2 has yet to have an external close, and any potential third-party investors shall receive additional information related to any SVF 2 investments prior to closing.