



Investor Presentation

October 2020

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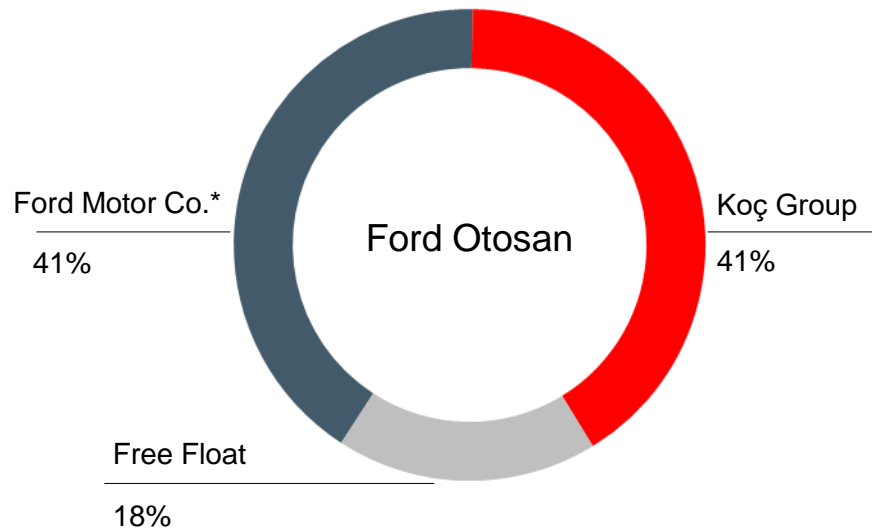
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About Ford Otosan

Company Profile

Key Indicators, 2019	
Revenues	\$6.9 billion
Export Revenues	\$5.9 billion
EBITDA	\$563 million
Profit Before Tax	\$342 million
Net Profit	\$343 million
ROE	42.0%
EBITDA margin	8.2%
Annual Production Capacity	455,000
Gölcük (Transit & Custom)	330,000
Yeniköy (Courier)	110,000
Eskişehir (Cargo)	15,000
Total Employees	10,899
Hourly	8,290
Salaried	2,609

* Ford Deutschland Holding GmbH: %100 owned by Ford Motor Company



Paid-in Capital: TL 350,910,000

Traded on Borsa Istanbul since 13 January 1986

Ticker: FROTO.IS

Ford Otosan at a Glance

Pioneer of Turkish automotive

First Turkish passenger car Anadol (1966)
Turkey's **first** domestic diesel engine Erk (1986)
Turkey's **first** private R&D center in automotive (1961)
First export of Turkish automotive to the US (2009)

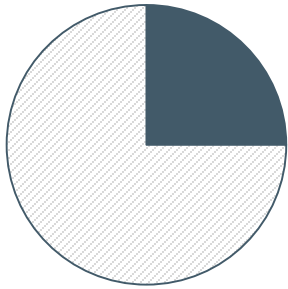
Strong value contribution

Turkey's **export champion**
Turkey's **2nd largest** industrial enterprise
Highest employment in Turkish automotive

Leadership and scale

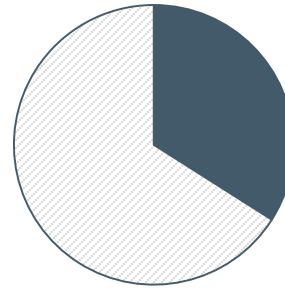
Ford's largest commercial vehicle manufacturer in Europe
Widest product range in Turkish automotive
36% market share in Turkish commercial vehicles

Leading the Turkish Automotive Industry



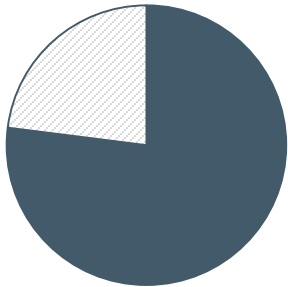
25%

of Turkey's
Total automotive
production



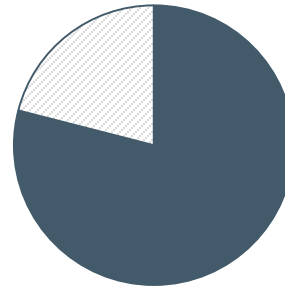
34%

of Turkey's
Commercial vehicle
sales



77%

of Turkey's
Commercial vehicle
production



79%

of Turkey's
Commercial vehicle
exports

Source: Automotive Manufacturers Association, 2019

Key Player in Ford Motor Company Universe

Robust sales performance

Highest commercial vehicle market share of Ford in Europe
Among Ford's **top 5 markets in Europe** by market share

Europe's largest CV manufacturer

Lead manufacturing plant of Ford Transit globally

Single source of Ford Custom & Ford Courier

Center of Excellence for Ford Trucks (heavy trucks)

The only Ford factory and among 4 automotive factories in the world included in **the Global Lighthouse Network** (more details available on page 14)

Engineering and R&D power

Global hub for Ford Trucks (heavy trucks) and related powertrains

Global support for light commercial vehicle development

Global support for diesel powertrain engineering

Ford Otosan at a Glance

Production Capacity (Units)	1997* 47,000	10 times	2019 455,000
Production (Units)	43,102	9 times	369,027
Export (Units)	667	501 times	334,455
Export (USD)	16 million	370 times	5.9 billion
Revenue (USD)	850 million	8 times	6.9 billion
Headcount	3,406	3 times	10,899
Market Cap (USD)	1.1 billion	4 times	4.2 billion

* Equal JV partnership was established

Vision, Mission And Strategy

Vision

Being Turkey's most valuable and most preferred industrial company.

Mission

Providing innovative automotive products and services beneficial to the community.

Strategy

- **Growth:** Organic and inorganic growth in new markets and existing business areas by developing new products.
- **Innovation:** Providing innovative products and services in all business processes by keeping creativity at the top.
- **Brand:** Being the most preferred brand in all segments by meeting customer needs and expectations.
- **Employees:** Being the most preferred workplace by aiming excellence in human resources processes and increasing benefits provided for employees.
- **Customers:** Being the leader automotive brand with regards to customer satisfaction in sales and after sales products and services.

Brief History

First automotive production starts in Turkey under license agreements in a heavily protected domestic economy.

Turkey takes first steps to liberalize its economy and integrate with the rest of the world.

Customs Union is signed with the EU in 1996. Exports start to increase. Incentives are introduced for production in Turkey.

Turkey becomes a major hub in automotive production and moves up the value chain, from an assembly center to full product development and manufacturing with focus on R&D.

Turkey is the 14th largest auto manufacturing hub in the world and 4th largest among European countries.

First Years

1980s

1990s

2000-2010

2010+

1928 – Vehbi Koç is assigned as Ankara Ford dealer

1959 – Otosan is founded as Ford assembler in Turkey

1960 – Otosan's first production: Ford Consul

1966 – Otosan produces the first Turkish car Anadol

1967 – Otosan produces its first Transit

1982 – İnönü Plant opens

1983 – Cargo production starts

1983- Ford Motor Co. increases its share in Otosan to 30%

1985 – Production of Ford Taunus

1986 – Otosan produces Turkey's first diesel engine ERK

1992 – Production of the new generation Transit

1993 – Production of Ford Escort

1997 – Ford assumes 41% equity in 'Ford Otosan'

1998 – Ford Otosan spare parts distribution center opens

2001 – Gölcük Plant opens

2002 – Transit Connect launches

2003 – New Cargo launches

2003 – Transit Connect 'International Van of the Year'

2007 – Gebze Engineering Center opens

2007 – Transit

'International Van of the Year'

2009 – First vehicle export to North America

2010 – Ford Otosan's 50th Anniversary

2010 – Transit Connect

'N.A. Truck of the Year'

2012- Launch of Custom

2013/14- JMC engine & truck licensing agreements

2014 – Yeniköy Plant opens. Launch of Transit and Courier

2015 – Sancaktepe Engineering Center opens

2016 – Ecotorq engine production starts

2017/18 – Capacity increase at Gölcük Plant

2018 – F-Max is «International Truck of the Year 2019»

2019 – Custom PHEV is « International Van of the Year 2020»

2019 – Gölcük Plant included in the Global Lighthouse Network

Plants and Facilities

Locations

Sancaktepe Parts Distribution Center (1998)



Sancaktepe Engineering Center (2015)



Eskişehir Plant (1982): Ford Trucks and engines

Gölcük Plant: Transit (2001), Custom (2012)



Yeniköy Plant: Courier (2014)



Gölcük Plant — Lead Manufacturing Plant of Ford Transit



- 330,000 units manufacturing capacity
- 340,000 m² covered area
- Opened in 2001
- The only Ford factory and among 4 automotive factories in the world included in the **Global Lighthouse Network**

Shaping the Future of Advanced Manufacturing and Production

WORLD
ECONOMIC
FORUM

McKinsey
&Company

WEF & McKinsey teams jointly did a comprehensive scanning of **1,000+ leading manufacturers** across all industries and geographies to select **10 lighthouse factories for 2019**.

Ford Otosan Gölcük Plant has been designated as an **Advanced Fourth Industrial Revolution (4IR) Lighthouse** and joined WEF Fourth Industrial Revolution front-runners.

The lighthouses are the factories that have taken **Fourth Industrial Revolution technology** from pilots to integration at scale, thus realizing significant financial and operational benefits.

Ford Otosan leverages digital manufacturing and advanced automation tools to increase its capacity w/o investments and keep increasing employee engagement through out this process.

Yeniköy Plant – The Single Production Center of Ford Courier in the World



Courier 110K



Opened on 22 May 2014 at Gölcük plant site

122,000 m² covered area

Environment and disabled-friendly plant

Eskişehir Plant – Center of Excellence for Ford Trucks



UTAC
GROUPE UTAC CERAM

ISO 14001
BUREAU VERITAS
Certification



ISO 14064-1
BUREAU VERITAS
Certification



OHSAS 18001
BUREAU VERITAS
Certification



ISO 50001
BUREAU VERITAS
Certification



F Trucks 15K



Opened in 1982

118,000 m² covered area

75k units engine, 140k units powertrain production capacity

- 12.7L and 9.0L E6 Ecotorq engines for heavy truck
- 2.2L 4-cyl. Puma and 2.0L 4-cyl. Panther engines for Transit

Sancaktepe Parts Distribution Center – 97% Fill Rate



Opened in 1998

35,000 m² warehouse: Largest of its kind in Turkey

4th largest warehouse capacity among Ford's parts distribution centers in Europe

Sancaktepe Engineering Center



Center of Excellence for Ford Trucks and heavy duty diesel powertrain for large trucks

Global engineering lead for Ford Trucks (heavy trucks) and related powertrains

Global support for diesel powertrain engineering

Global support for light commercial vehicle development (B- & C-car derived Integrated Style Vans)

Products

Ford Transit, Best-Selling Van in the World

- Longest-running model in Ford of Europe's product range
- Manufactured by Ford Otosan since 1967
- Ford Otosan is the lead manufacturing plant of Transit globally
- All-New Transit launched from March 2014 to October 2014 in 3 phases
- Facelifted in 2Q19

TRANSIT

Chassis Cab

Van

Minibus



Loading Capacity:
3.3 tons – 4.7 tons



Loading Capacity:
9.5m³ - 15.1 m³



Seating Capacity:
11+1 / 17+1

Market share details available on page 57.

Ford Custom

- Ford Otosan is the single global source of Ford Custom
- Launched in October 2012; facelifted in 1Q18
- First vehicle in its segment to achieve a maximum five-star Euro NCAP rating

CUSTOM

**Tourneo Custom
(People Mover)**



Long and Short Chassis
8+1 Seating Capacity
4.97m – 5.34 m

**Transit Custom
(Panelvan)**



**Transit Custom
(Kombi)**



**Transit Custom
(Kombi Van)**



Market share details available on page 57.

Ford Custom PHEV – First in its segment

2020 International Van of the Year (IVOTY) Award



- Zero-emission driving capability
- No range anxiety
- Simple charging
- No compromise to load volume and payload
- 13.6 kWh lithium-ion battery
- Four Selectable EV drive modes

Performance

- Pure-electric driving range of 56km
- Over 500 km total range using range extender
- CO2 emissions: 60 g/km
- Fuel efficiency 2.7 l/100km

Charging Time

- Domestic 240-volt 10-amp power supply: 4.3 hours
- Commercial type-2 AC vehicle charger: 2.7 hours



Ford Courier

- The smallest member of the Ford commercial vehicle family
- Ford Otosan is the single global source of Ford Courier
- Launched in May 2014; facelifted in 2Q18

COURIER



Tourneo Courier
(People mover)

Transit Courier Combi Van
(Commercial)

Transit Courier Van
(Commercial)

Market share details available on page 57.

Ford Trucks & Components



Manufactured at Ford Otosan's Eskişehir Plant since 1983

TRACTOR

4x2 Tractor and 6x2 Full Trailer;

Available in E3&E5 and E6 emission levels with 13L Ecotorq engine generating power 420 and 480 PS.



Long
Haulage

Available in 9L 330PS and 13 L 420PS, 480 PS and 500PS, Euro 6, Turbocharger with Variable-Geometry, 2500 bar Common-Rail Fuel Injection System

Ecotorq Engine

Market share details available on page 57.

ROAD TRUCK

Mainly used for local distribution and municipality 4x2, 6x2, 8x2.

Available in E3&E5 and E6 with 9L and 13L Ecotorq engine generating power 330 and 420 PS.



Distribution
Trucks



CONSTRUCTION

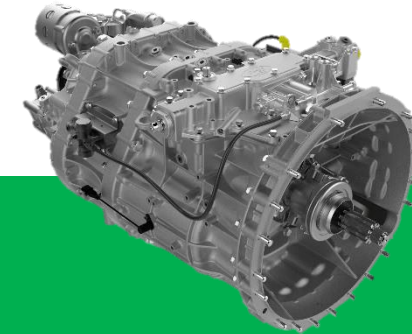
Tippers. Transmixers. Cement Pumps. 6x4, 8x4, 4x2, 6x2 and 8x2.

Available in E3&E5 and E6 with 9L and 13L Ecotorq engine generating power 330 and 420 PS.



Construction
Trucks

In-house designed and manufactured 16 speed MT & AMT for all 13L Ecotorq powered Heavy Duty Cargo Vehicles



Transmission

Comfort / Efficiency / Technology: F-Max

IP Rights owned 100% by Ford Otosan



- Cost of ownership advantage over peers
- 80% localization rate -> 90% by 2020
- 2.5 meter cabin
- 500 PS
- Domestic launch in October 2018 ✓
- Global launch in 2019 ✓
- 2019 International Truck of the Year
- 2019 Truck of the Year in Russia, Austria and Slovakia



FORD OTOSAN

COVID-19 Pandemic Management Guide



Please click [here](#) to reach our guide.

COVID-19 Update

- **Resumed production after the suspension on March 20 in light of disruptions in trade and problems in the supply chain**
 - ✓ Office employees switched to remote working; partial return to work on May 4th
 - ✓ Spare parts continued to work single shift during shutdown
 - ✓ Eskişehir Plant resumed on April 27th
 - ✓ Kocaeli Plants resumed on May 4th
- **Focus on the health and well-being of our workforce**
 - ✓ Transparent mass communication daily with the employees
 - ✓ Health Centers at our locations open throughout the pandemic to provide physical and emotional support
 - ✓ No lay-offs or salary cuts
 - ✓ Support from union partners on measures
- **Priority on cash flow and balance sheet**
 - ✓ Additional cost reduction actions and capital spending cuts implemented
 - ✓ Spending limits revised
 - ✓ All non-critical spending cancelled or postponed
 - ✓ No change in upcoming product renewal plans
- **Government incentives positively impacting the cash flow**
 - ✓ Short term working allowance
 - ✓ Deferral of withholding tax and social security premiums for the April-June period for 6 months
 - ✓ Stock finance for exporters
- **Dealers remain in reasonable financial health**
 - ✓ Protective measures (both for employee and customers) taken immediately
 - ✓ "No touch" service program launched (PV & CV customers)
 - ✓ All dealers are open but daily hours shortened
 - ✓ Service traffic continuing but has slowed down significantly
 - ✓ Dealer receivables are guaranteed through direct debit system

Support to Health Workers' Fight Against COVID-19

Ford Otosan delivered **over 40,000 protective equipment** to health workers in **150** hospitals.

Health equipment manufactured by **Ford Otosan** during **COVID-19** pandemic



PROTECTIVE SUIT



FACE VISOR



AEROSOL BOX

Took quick initiative to support hospitals by utilizing our capabilities & cooperating with our ecosystem, suppliers and manufacturers

WEF COVID-19 Taskforce

- Attending COVID-19 Global Lighthouse Network task force meetings regularly.
- Released the designs of face visor, protective shields and aerosol box at WEF COVID Action Platform, open source platform that makes basic designs of some of the components available.



Participating in WEF COVID-19 working group on how Lighthouses can support the current global emergency from a manufacturing perspective

Investment Case

Ford Otosan's Value Proposition

Scale & growth

Industry leader in Turkish and European commercial vehicle sales
Turkey's export champion and Europe's largest commercial vehicle manufacturer
Heavy truck volume and profitability growth by international expansion and strengthening presence in Turkey

Resilience & efficiency

€-denominated export revenues, including non-€ countries
High capacity utilization
Efficient, flexible and low-cost manufacturing and engineering competency

Strong balance sheet & prudent risk management

Surging FCF generation following completion of capex cycle
Growth and profitability driven by new products and cost discipline
Natural hedge of fx-payables due to fx-denominated export revenues

Shareholder value creation

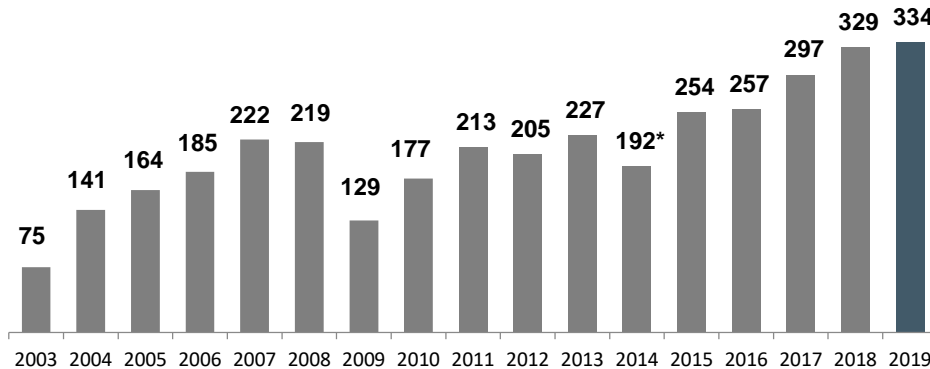
Dividend growth with surging FCF, strong balance sheet and low capex
Strong relative share performance
Commitment to good **corporate governance**

Relatively Favorable Taxes on Commercial Vehicles

Passenger Cars					Commercial Vehicles			
Engine Size	Base Price (TL)	SCT %	VAT %	Total %	Model	SCT %	VAT %	Total, %
<1.6 lt	<85,000	45	18	71	Transit Van Transit Minibus (16+1) (17+1) Transit Chassis Cab Transit Custom Van Transit Courier Van Connect Van Ranger	4	18	23
	85,000-130,000	50	18	77				
	>130,000	80	18	112				
1.6-2.0 lt	<170,000	130	18	171				
	>170,000	150	18	195				
> 2.0 lt		220	18	278	Transit Minibus (11+1) (14+1)	9	18	29
<ul style="list-style-type: none"> Tax increase for PCs is effective as of August 29, 2020. Above rates are valid for diesel and gas engines. Different SCT rates apply for electric and hybrid vehicles. Previous tax changes as follows: <div> <div>< 1.6 lt</div> <div>27% to 30% (Aug 2003), 30% to 37% (Sep 2006),</div> </div> <div> <div>< 1.6 lt</div> <div>37% to 18% (Apr 2009), 18% to 27% (Oct 2009), 27% to 37% (Apr 2010)</div> </div> <div> <div>< 1.6 lt</div> <div>37% to 40% (Sept 2012), 40% to 45% (Jan 2014)</div> </div> <div> <div>< 1.6 lt</div> <div>45% to 45-50-60% (Nov 2016)</div> </div> <div> <div>1.6-2.0 lt</div> <div>60% to 80% (Oct 2011), 80% to 90% (Jan 2014)</div> </div> <div> <div>1.6-2.0 lt</div> <div>90% to 100-110% (Nov 2016)</div> </div> <div> <div>> 2.0 lt</div> <div>84% to 130% (Oct 2011), 130% to 145% (Jan 2014)</div> </div> <div> <div>> 2.0 lt</div> <div>145% to 160% (Nov 2016)</div> </div> <div> <div>VAT: Value Added Tax</div> <div>SCT: Special Consumption Tax</div> </div> <div>** 10% to 15% (Oct 12, 2011)</div>					Transit Combi Transit Custom Combi Transit Custom Combi Van Tourneo Custom Transit Courier Combi Van Tourneo Courier Transit Connect Combi	15**	18	36
					Ford Trucks (heavy truck)	4	18	23

Scalable & €-Denominated Export Business

Exports (000 units)

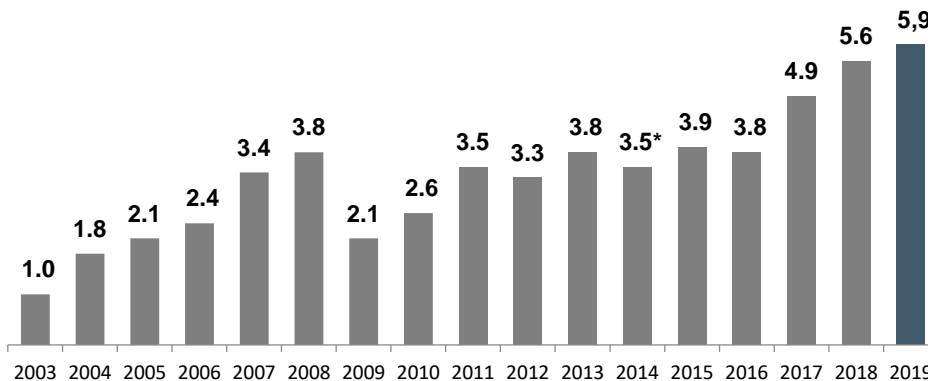


All export agreements are €-denominated, including non-€ countries

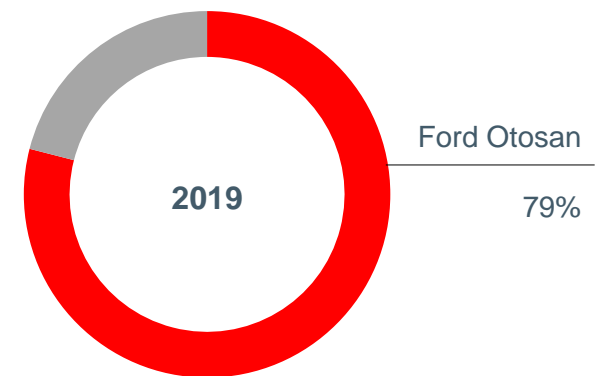
Export receivables are easy to manage as Ford of Europe is the **single counterparty**

Export receivables from Ford Motor Co. and its subsidiaries are collected within average **14 days**

Export Revenue (US\$ bn)



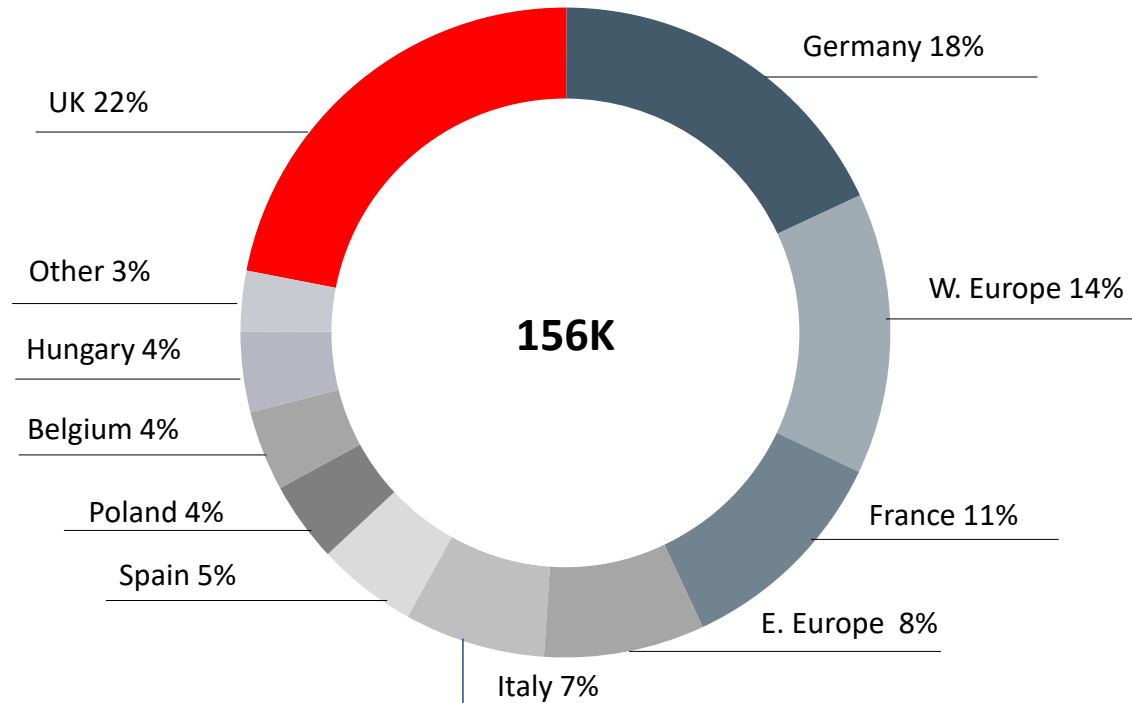
Turkey's CV exports



*2014 numbers reflect the transition to new product range and relevant ramp-up period.

Turkey's Export Champion

Export breakdown (9M20, units)



All export agreements are €-denominated including non-€ countries

European Industry Recovers Strongly Following the Peak of the Pandemic

Commercial Vehicles continued to serve supermarkets, delivery business and health services even under complete lockdown.

Vans up to 3.5 tons: Ford Otosan's export segment

% Change	Jan		Feb		Mar		Apr		May		Jun		Jul		Aug		Sep		Oct		Nov		Dec		YTD	
Year	'20	'19	'20	'19	'20	'19	'20	'19	'20	'19	'20	'19	'20	'19	'20	'19	'20	'19	'20	'19	'20	'19	'20	'19	'20	'19
UK	6	9	-2	2	-54	11	-86	5	-74	5	-25	14	7	11	-16	41	26	-9		-11		-10		8	-27	4
Germany	-3	13	-4	12	-25	11	-47	13	-46	24	-18	-1	-7	23	-22	19	20	-11		-10		-3		2	-19	11
Italy	-2	0	-6	6	-71	-2	-90	16	-35	5	-5	3	15	2	4	6	19	13		2		-12		-3	-22	7
Spain	-20	8	-6	-3	-67	7	-91	8	-59	-0	-20	-4	3	5	-24	0	7	-3		-2		-4		-8	-34	2
France	-9	9	3	6	-65	-1	-84	12	-33	10	8	0	2	15	-2	0	17	4		-1		-6		9	-21	6
Poland	-18	9	-11	10	-33	14	-56	10	-43	15	-14	-6	2	1	-21	17	22	-22		-12		-18		8	-21	5
Total	-8	6	-4	4	-51	5	-72	8	-46	6	-13	-5	-1	13	-18	18	18	-9		-6		-8		8	-24	4

WLTP
impact

% Change	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
UK	3	-15	-36	20	17	-8	13	19	16	1	-4	-1	2
Germany	12	1	-24	16	19	-6	-3	7	4	9	5	5	7
Italy	8	-9	-22	6	-6	-32	-13	16	12	50	-3	-6	3
Spain	1	-40	-36	9	-10	-26	11	33	36	11	16	8	0
France	5	-0	-19	12	3	-11	-4	2	2	8	7	5	5
Poland	36	9	-29	-3	10	-10	7	8	17	12	2	13	2
Total	7	-10	-31	9	7	-13	-0	11	12	12	4	3	3
Total Units (k)	2.171	1.976	1.376	1.489	1.589	1.377	1.375	1.535	1.714	1.920	1.996	2.059	2.116

Registrations (Units):

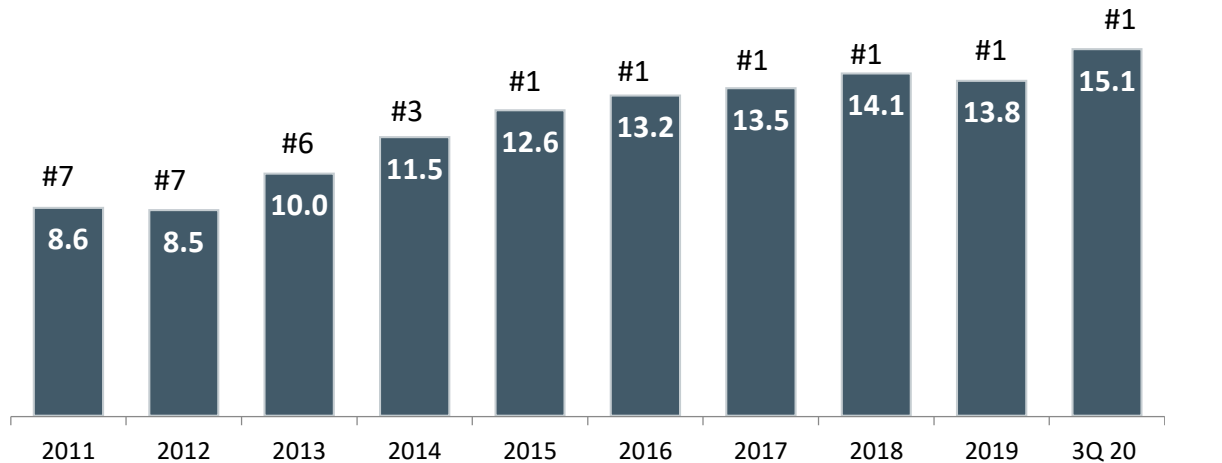
Jan-Sep '20: 1,218 K

Jan-Sep '19: 1,596 K

Source: www.acea.be 26 European markets + UK .

Ford is Europe's Top-Selling CV Brand

Ford's European CV Market Share



Ford remains Europe's
No.1 CV brand

Ford sold 95k (+3.8%) CV in Q3,
a quarterly record since 1993.

Ford sold 65k (+10.3%)
Transit, Transit Custom and
Tourneo Custom vehicles in
Q3, also a record since 1993.

Growing societal trends like home deliveries and online shopping are pushing the CV segment to new records and Ford to increased market share.

Source: Ford of Europe 3Q20 Sales Release, reporting sales for its 20 European traditional markets.
In line with the Ford global standard, the sales reports are published quarterly.

Ford Otosan: Key Driver of Ford's Market Share

and Pillar of profitability for Ford of Europe



Transit



Custom



Connect
(produced in Spain)



Courier

FORD OTOSAN produces

85%
of Transit Family vans
sold in Europe

Large Scale Investment Program

2010-2014 Transit Range

Transit



Custom



US\$ 850
million

Courier



€ 370 million

Yeniköy



2015-2018 Ford Trucks

US\$ 400
million +



Favorable Financing Terms

- €150 million loan agreement signed with EBRD in 2010
(Closed as of December 2015)
5-year term with 2-years grace period at Euribor + 2.75%
- €190 million loan agreement signed with EIB in 2012
8-year term with 2-years grace period
€100 million in Q3 at 2.06%
€90 million in Q4 at 1.47%
- €100 million loan agreement signed with a consortium of foreign banks in July 2014
(HSBC, Societe Generale and The Bank of Tokyo-Mitsubishi UFJ, Ltd.)
4-year term with 2-years grace period at Euribor + 2.30%
- €140 million loan agreement signed with EBRD and a consortium of foreign banks in July 2014
€70 million funded by EBRD and €70 million funded as syndicated loan
(HSBC, Societe Generale, The Bank of Tokyo-Mitsubishi UFJ, Ltd. and Credit Agricole)
5-year term with 2-years grace period at Euribor + 2.25%
- €100 million loan agreement signed with EIB in December 2015 and utilized in 1Q 2016
6-year term at 0.87%
- €150 million loan agreement signed with EBRD in April 2017
7-year term with 3-years grace period at Euribor + 1.95%

Short Term Portion of Long Term Loans

('000 TL, 30 September 2020)

2020: 1,701,587

Payment Schedule, Long Term Loans

('000 TL, 30 September 2020)

2021: 620,242

2022: 1,846,956

2023: 1,123,975

2024: 495,402

2025: 339,509

2026: 326,540

Effective interest rates

ST borrowings: **0.72%**

ST portion of LT borrowings: **1.81%**

LT borrowings: **1.79%**

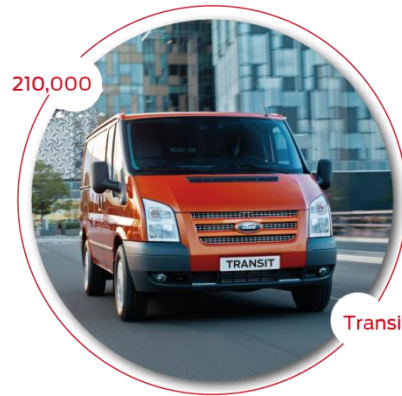
Interest expenses (000 TL)

9M20: 137,333

9M19: 50,418

Highest Commercial Production Capacity in Turkish Automotive

Old: 330.000 (pre-investments)



Kocaeli Plant



İnönü Plant



New: 415,000 (2014) → 440,000 (2017) → 455,000 (2018)

Transit

160,000

Custom

180,000

Courier

110,000

Truck

15,000

Gölcük Plant

Yeniköy Plant

Eskişehir Plant

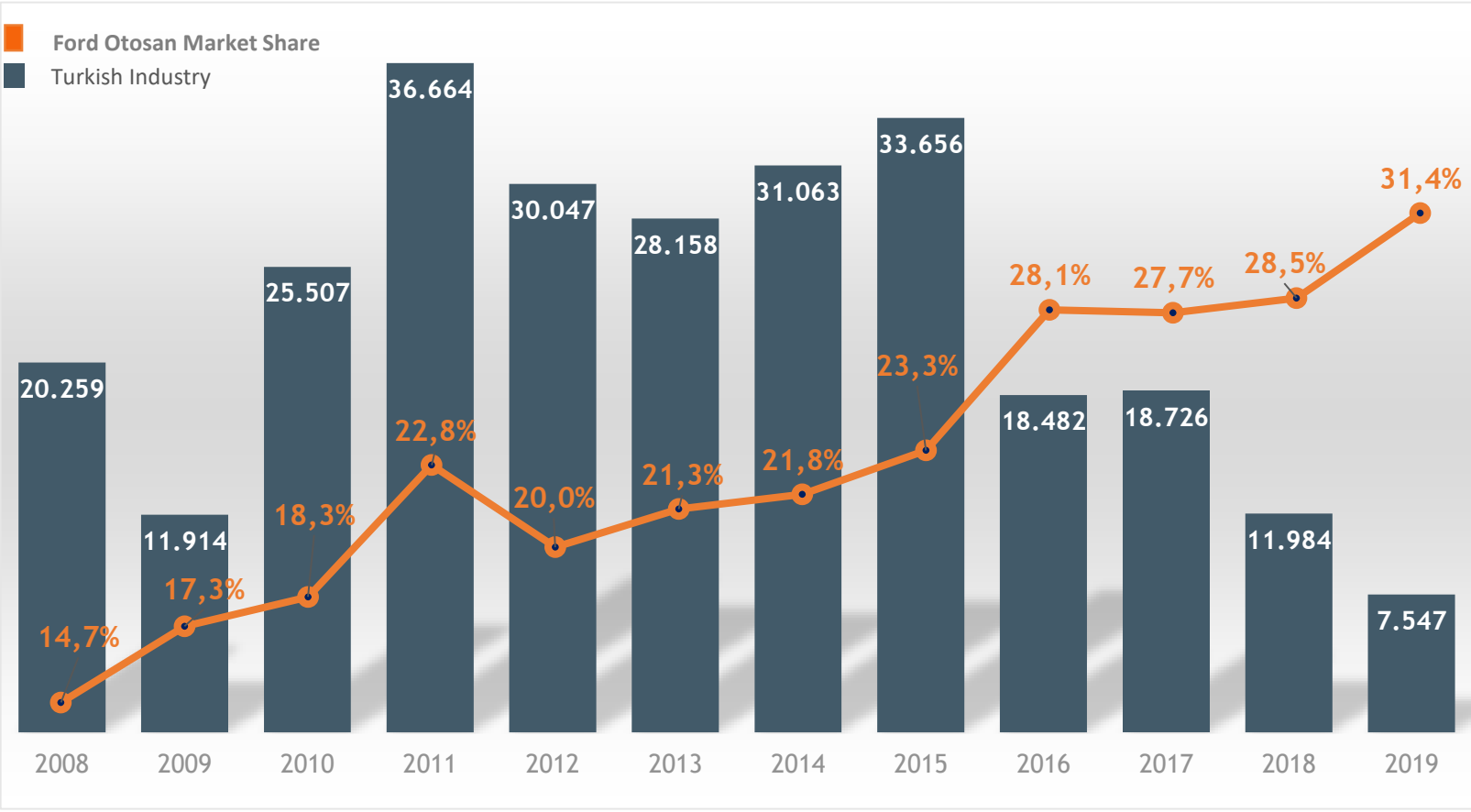
Kocaeli Plants

Export Driven Capacity Increase Completed

US\$ 52 million total investment

Capacity ('000 Units)	Previous	Phase 1	Current (Phase 2)
Custom	130-150	170	180
Transit	140-160	160	160
Total Gölcük Plant*	290*	315*	330*
Total Ford Otosan	415	440	455
		4Q17 ✓	September '18 ✓

* Total paintshop capacity of the plant.
Announced on August 2, 2017.



Turkish Market Share Almost Doubled in 10 Years

Expansion Plan Under Review Due To COVID-19

Countries

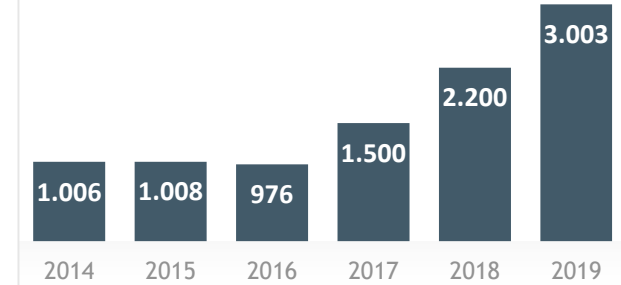
	2011-2018	2019	2024
Europe*	13	19	34
Africa	8	8	24
Middle East	9	9	13
Russia & Eurasia	6	7	10
Total	36	43	81

Sales & Service

	2011-2018	2019	2024
Europe*	98	171	254
Africa	14	17	35
Middle East	13	14	21
Russia & Eurasia	33	42	50
Total	158	244	360

*including Turkey

International Sales (Units)



[illegible]

Existing
2019
2020-2024



Expanding to Western Europe

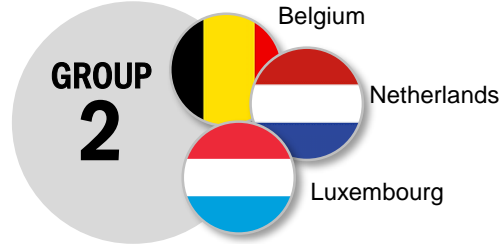


Phase 1
Italy & Iberia

Phase 2&3
Benelux & France

Phase 4
Germany and Nordics

Expansion Plan Under Review Due To COVID-19



W. Europe Will Double the Target Industry Size for F Trucks

Technology Licensing & Engineering Agreements

- The agreements with JMC have a 12-year term, starting with 2016 model year, to be extended every 3-years.
- Ford Otosan will be generating royalty fees with strong long-term growth potential.

Ecotorq engines

- Signed on April 24th, 2013.
- JMC branded vehicles manufactured in China using these engines and the licensed products will be sold in China and the export markets as agreed by the parties.

Chassis, cab and components of Ford heavy trucks

- Signed on July 25th, 2014.
- The products and JMC branded vehicles containing these products will be sold in China.

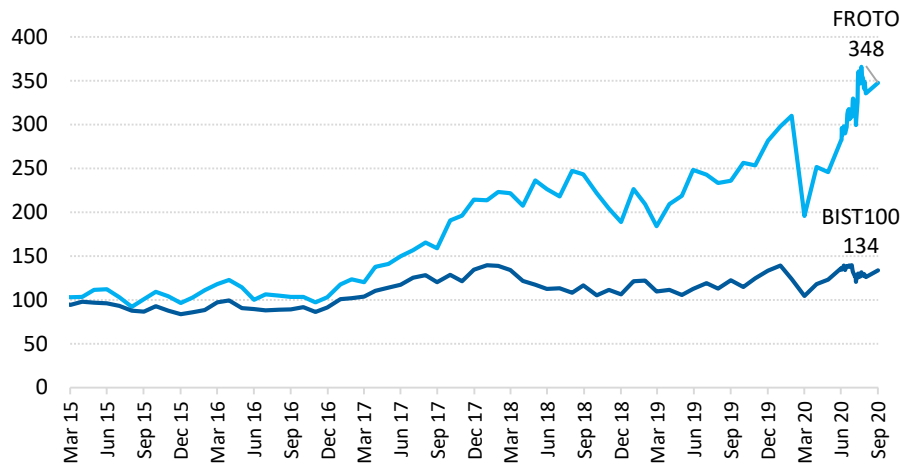


JMC is
'2018 Chinese Truck of the
Year'



Focus on Shareholder Value

Strong relative share performance

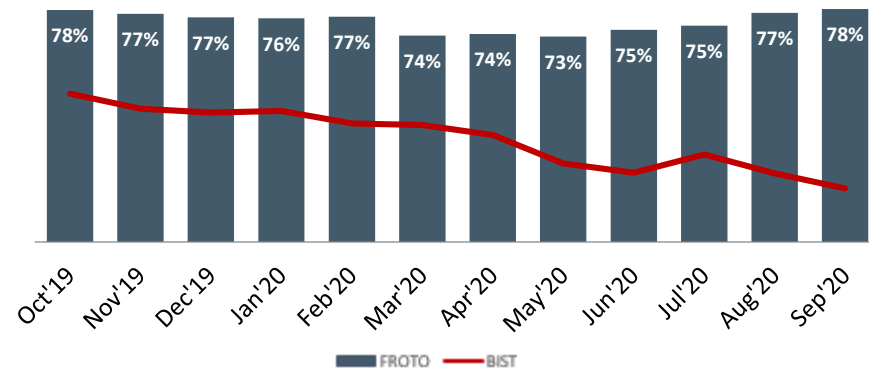


Commitment to corporate governance

- Separate GM and Chairman roles
- Independent BoD members
- Board Committees
 - Audit Committee
 - Corporate Governance Committee
 - Risk Committee
 - Remuneration Committee
- Highly experienced professional Executive Management
- Performance based compensation

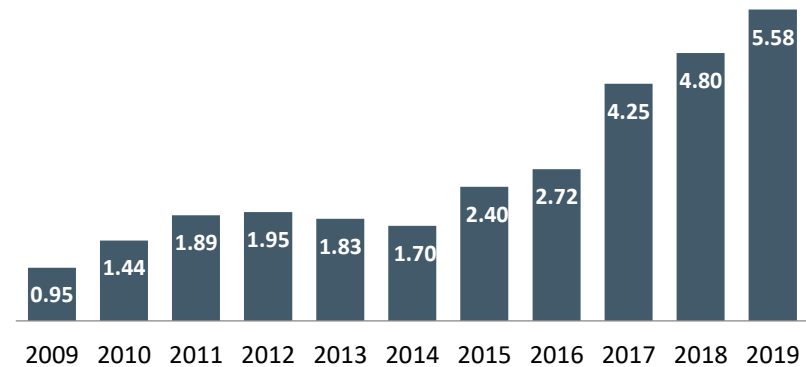
Large Institutional Investor Base

Foreign ownership in free float



Strong Earnings Growth

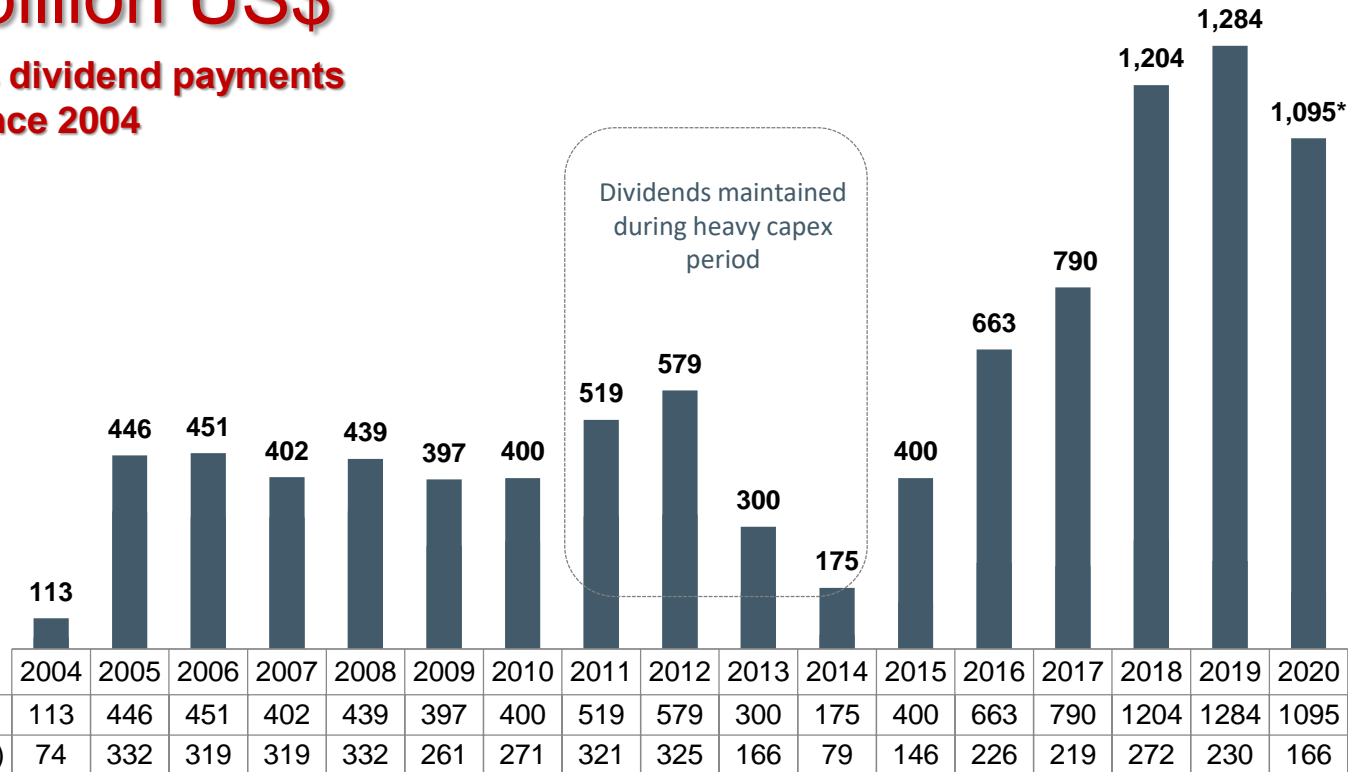
EPS (for Kr 1 nominal value)



Commitment to Dividends

4.1 billion US\$

**Ford Otosan's dividend payments
since 2004**



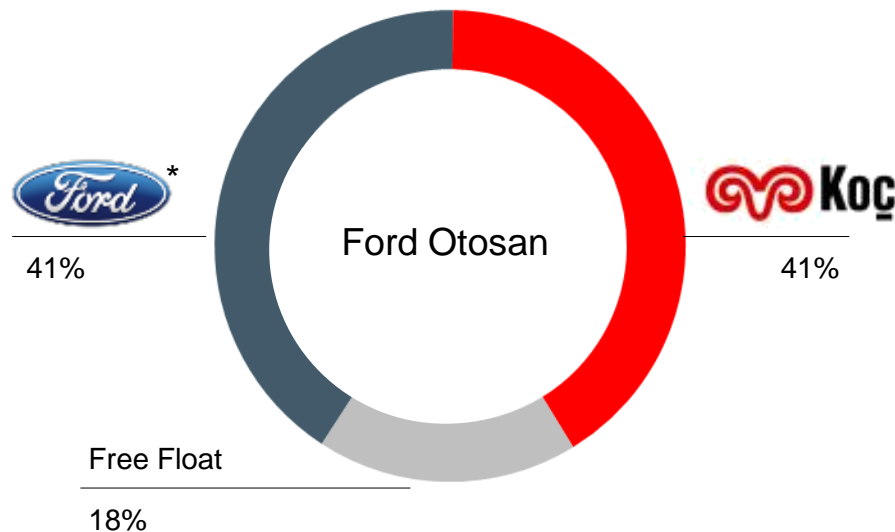
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Dividend (TL mn, gross)	113	446	451	402	439	397	400	519	579	300	175	400	663	790	1204	1284	1095
Dividend (US \$ mn, gross)	74	332	319	319	332	261	271	321	325	166	79	146	226	219	272	230	166

*Single dividend payment in 2020 due to Covid-19 related dividend distribution limitation by the Presidential Decree.

Dividend Policy

In principle, subject to be covered by the resources existing in legal records, and subject to the decision of the Ordinary or Extraordinary General Assembly Meeting, excluding periods of large investment or severe economic downturn, by taking into consideration other legislation, financial and market conditions, long-term strategy, investment and financing policies, profitability and cash position, minimum 50% of the distributable profit for the period calculated within the framework of the Capital Markets Legislation is distributed in the form of cash or stock.

Strong & Committed JV Partner Support



Ford Motor Company is a global company based in Dearborn, Michigan. The company designs, manufactures, markets and services a full line of Ford cars, trucks, SUVs, electrified vehicles and Lincoln luxury vehicles, provides financial services through Ford Motor Credit Company and is pursuing leadership positions in electrification; mobility solutions, including self-driving services; and connected services. Ford employs approximately 188,000 people worldwide.

Established in 1926, Koç Holding is Turkey's leading investment holding company and the Koç Group is Turkey's largest industrial and services group in terms of revenues, exports, share in Borsa İstanbul's market capitalization and employment generation. While maintaining its leadership position in Turkey, The Koç Group focuses on sustainable and profitable growth with an aim to be a key player in its region and in the world.

Koç Holding ranks among the world's top 500 companies in Fortune Global 500 (2019 report).

* Ford Deutschland Holding GmbH: %100 owned by Ford Motor Company

Large Distribution Network

- Maintenance, service and repairs provided through our customer-focused and innovative network.
- Dealers are separate legal entities; no ownership by Ford Otosan.
- Dealer receivables from domestic dealers are collected using a Direct Debit System.



Light Vehicles (PC+LCV+MCV)

Sales 84
After-Sales 87

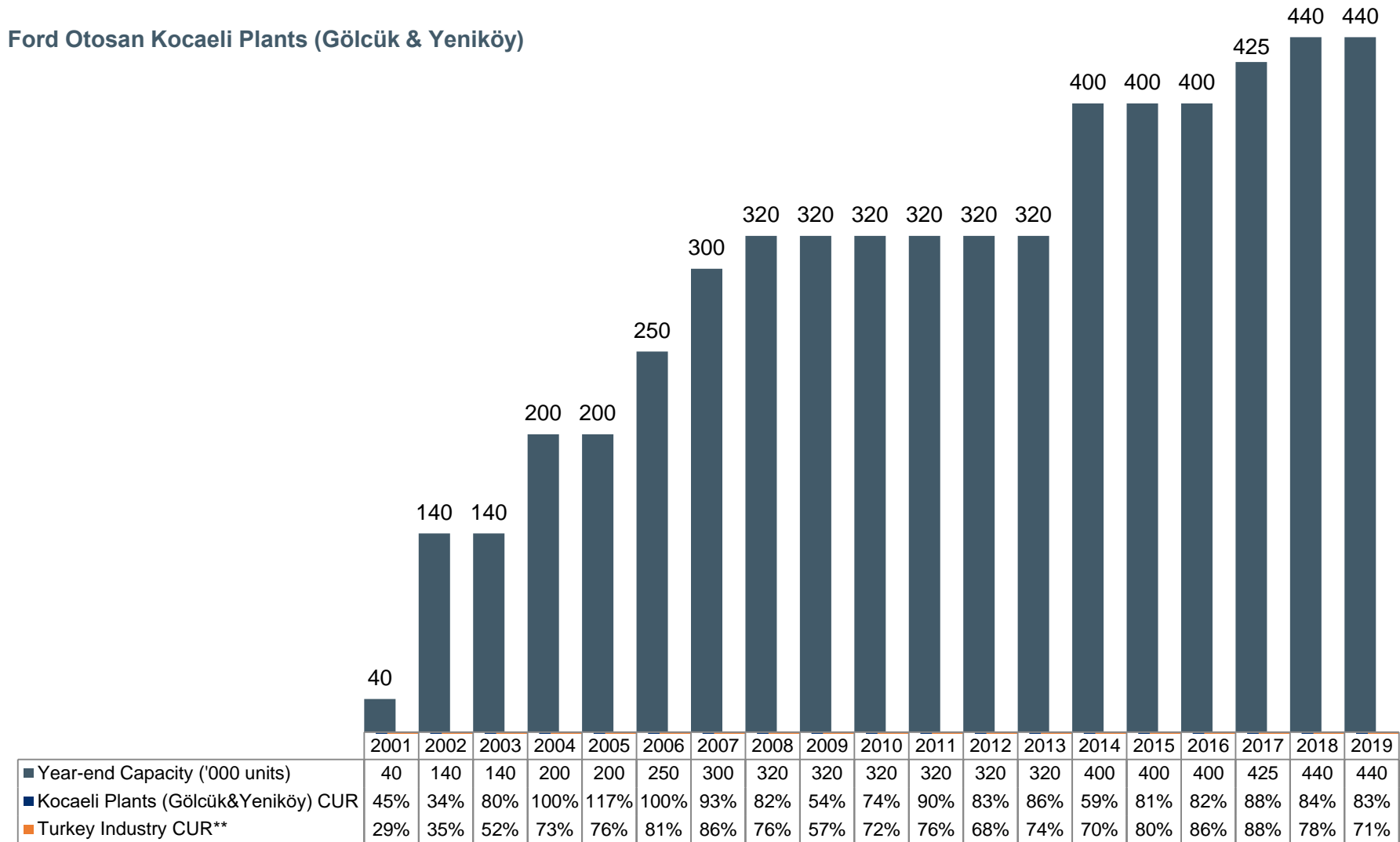


Ford Trucks

Sales 24
After-Sales 28

Efficient Production Hub

Ford Otosan Kocaeli Plants (Gölcük & Yeniköy)



*2014 numbers reflect the transition to new product range and relevant ramp-up period.

** Source: www.osd.org.tr

R&D Focused on Excellence

Ford Otosan has the capability and infrastructure to design, develop and test a complete vehicle end-to-end, including its engine and engine systems.



Sancaktepe R&D Center

- Center of Excellence for heavy trucks and related diesel powertrains
- Design studio and CAVE lab (1st in Turkey)
- Vehicle and engine HIL labs

Gölcük R&D Center

- Engine & vehicle testing
- Development workshops



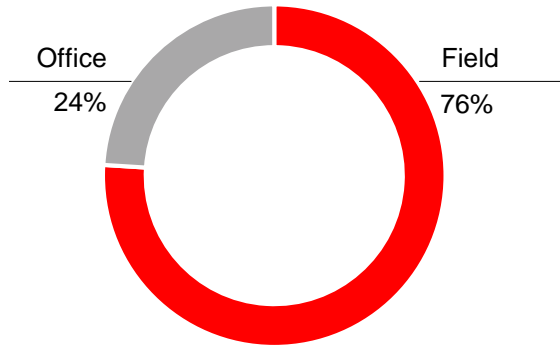
Eskişehir Product Development

- Prototype engine manufacturing and testing
- The only facility to test extra heavy engines over 13L in Turkey

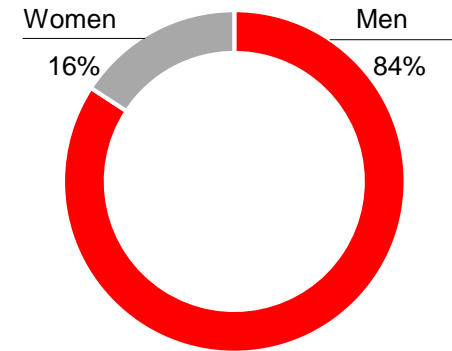


Experienced and Skilled Workforce

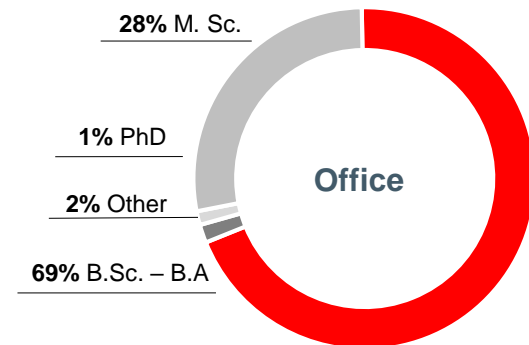
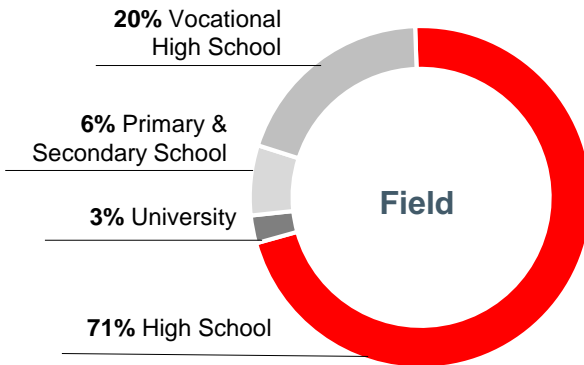
One of our strategic goals is 'To be among the Top 10 Most Preferred Employers'



Highest employment in Turkish automotive
10,899 employees (2019)

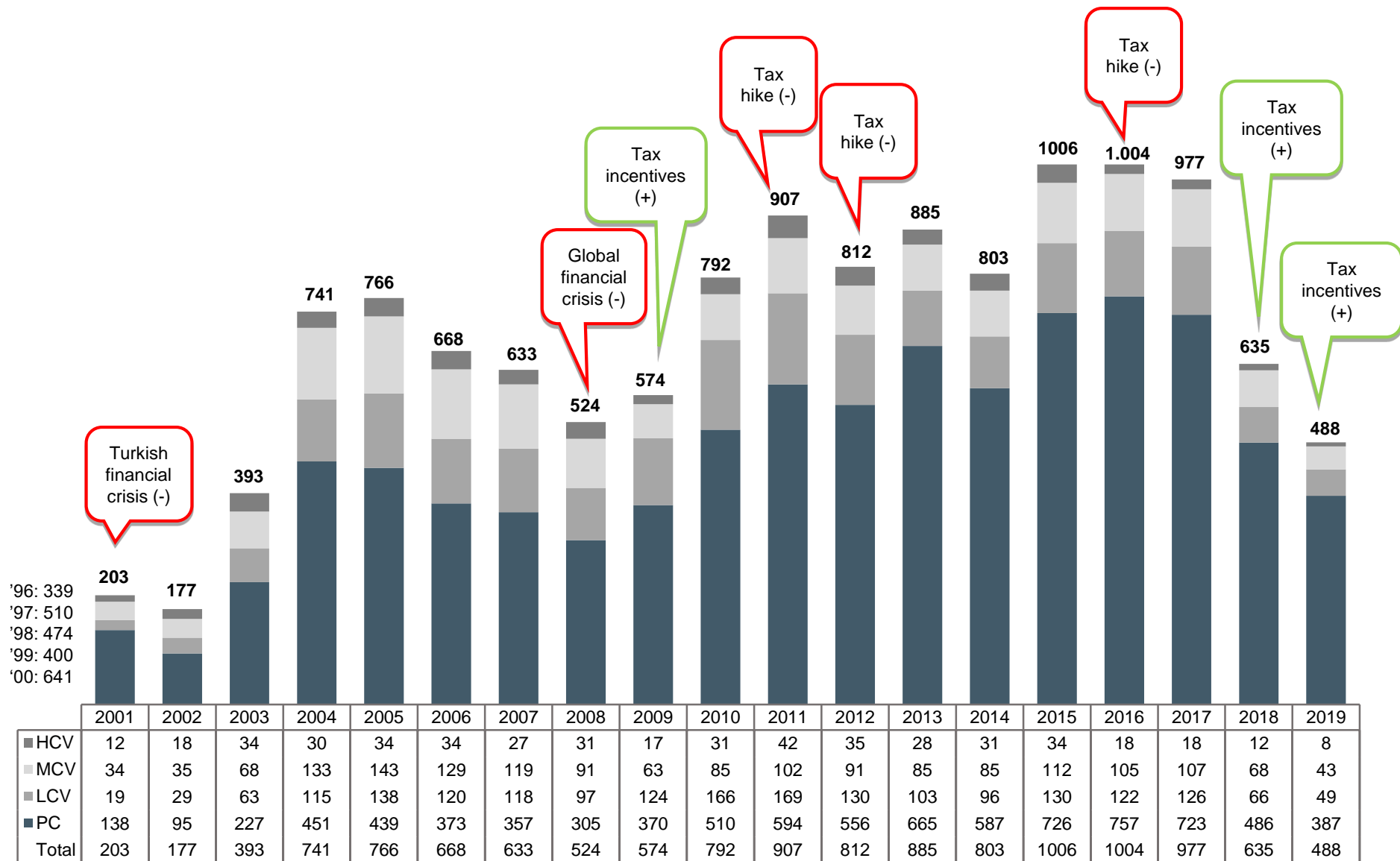


Highest rate of women employment
among Turkish auto manufacturers.



Operating & Financial Performance

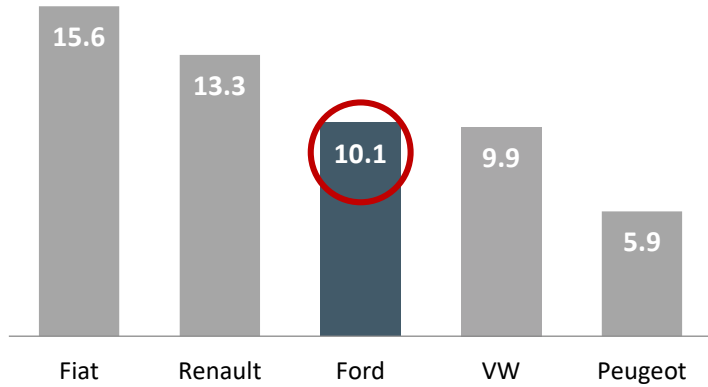
Turkish Automotive Industry (000 units)



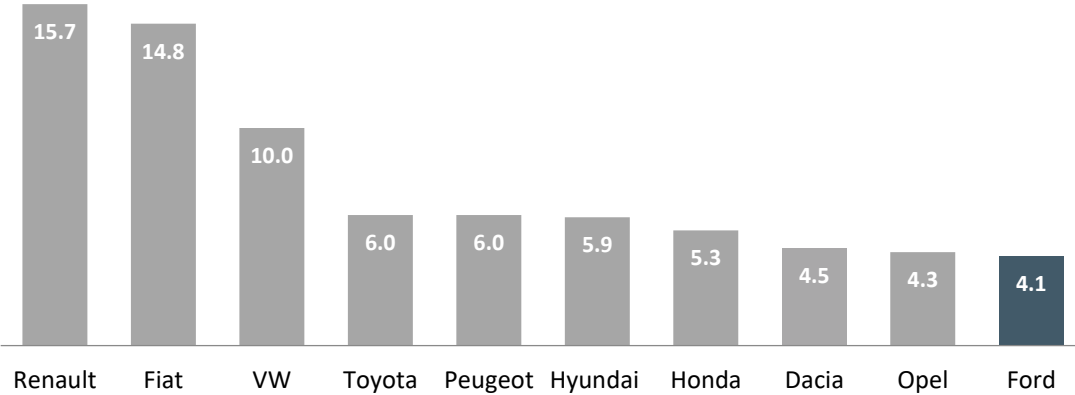
Turkish Market Shares (2019), %

Total Industry

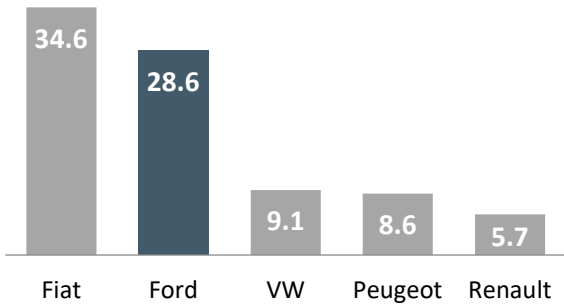
Ford's 4th largest market share in Europe



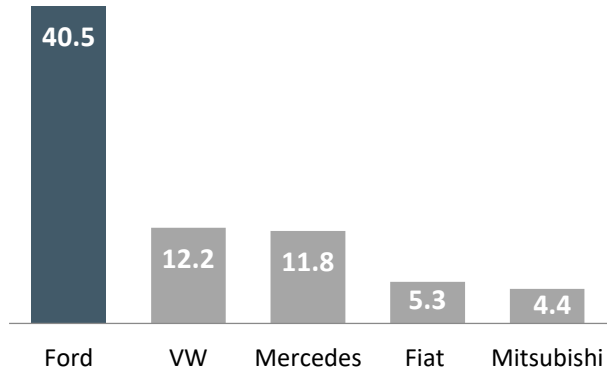
Passenger Cars



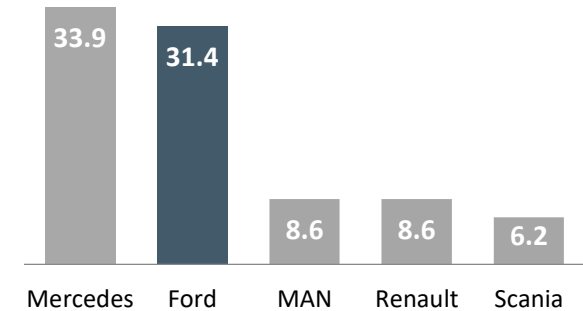
Light Commercial Vehicles



Medium Commercial Vehicles



Heavy Trucks



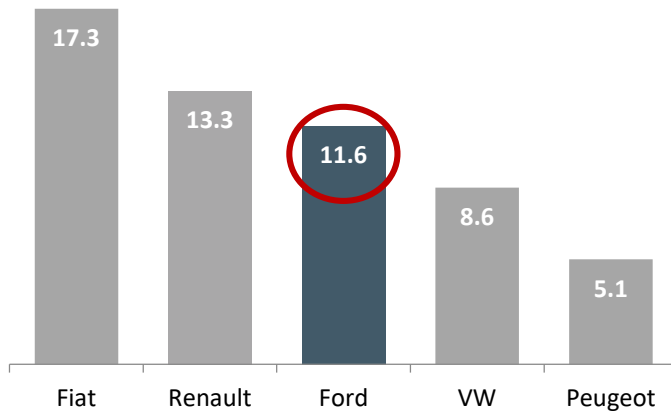
* Courier and Connect

** Transit, Custom & Ranger

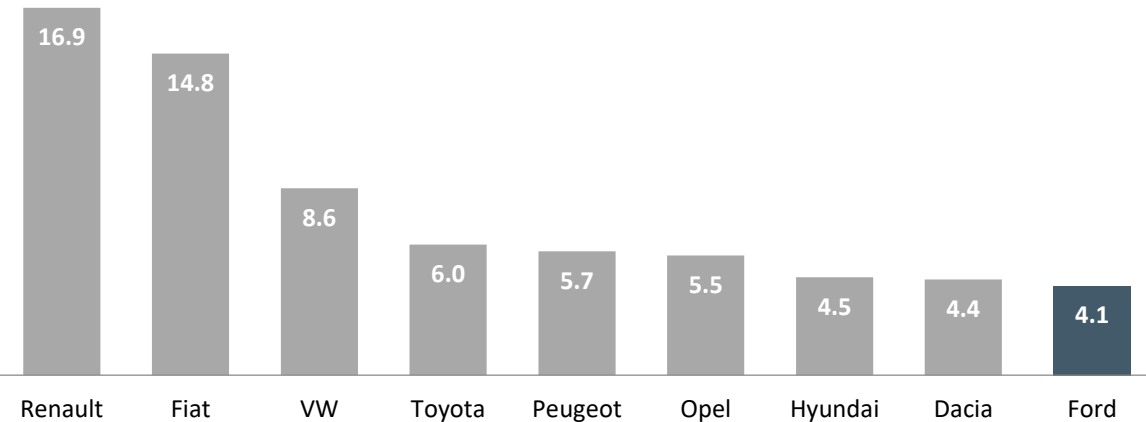
Source: ODD and TAID

Turkish Market Shares, (Jan-Sept 2020), %

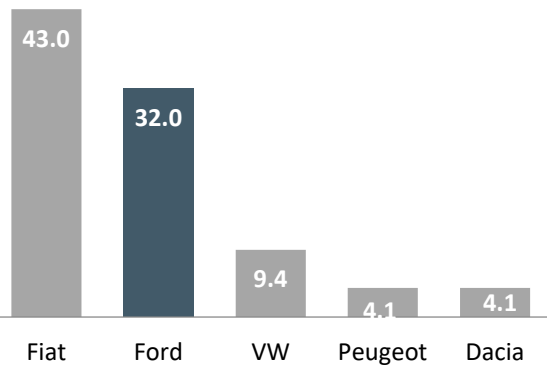
Total Industry



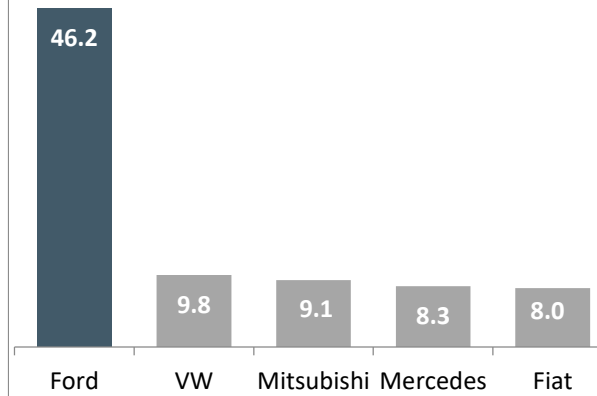
Passenger Cars



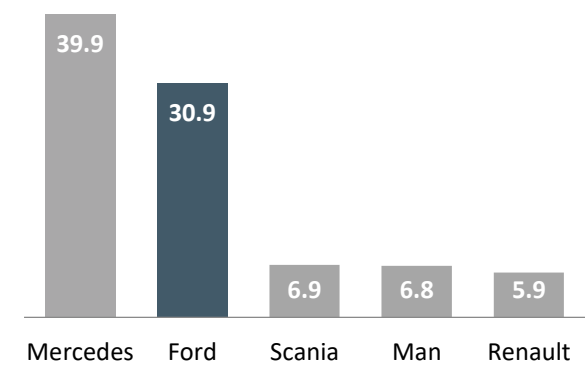
Light Commercial Vehicles



Medium Commercial Vehicles



Heavy Trucks



* Courier and Connect

** Transit, Custom & Ranger

Source: ODD and TAID

Turkish Market & Ford Otosan Retail* Sales (Units)

	Sep '20	Sep '19	YoY Change	Sep '20 YTD	Sep '19 YTD	YoY Change	Aug '20	MoM Change	2019
PC									
Ford Otosan	2.882	1.249	131%	15.840	7.712	105%	2.517	15%	15.702
Industry	71.296	35.308	102%	388.690	228.628	70%	44.372	61%	387.256
Share	4,0%	3,5%	0.5	4,1%	3,4%	0.7	5,7%	-1.7	4,1%
LCV									
Ford Otosan	4.648	1.178	295%	19.595	7.964	146%	2.987	56%	13.928
Industry	12.838	3.539	263%	61.156	27.114	126%	9.955	29%	48.629
Share	36,2%	33,3%	2.9	32,0%	29,4%	2.6	30,0%	6.2	28,6%
MCV									
Ford Otosan	3.481	1225	184%	20.238	10.387	95%	3.110	12%	17.477
Industry	6.485	3.145	106%	43.775	25.567	71%	7.206	-10%	43.175
Share	53,7%	39,0%	14.7	46,2%	40,6%	5.6	43,2%	10.5	40,5%
Truck									
Ford Otosan	677	196	245%	3.085	1397	121%	486	39%	2.366
Industry	2.251	554	306%	9.998	4.494	122%	1.520	48%	7.547
Share	30,1%	35,4%	-5.3	30,9%	31,1%	-0.2	32,0%	-1.9	31,4%
Total									
Ford Otosan	11.688	3.848	204%	58.758	27.460	114%	9.100	28%	49.473
Industry	93.032	42.611	118%	504.786	286.420	76%	63.271	47%	487.671
Share	12,6%	9,0%	3.6	11,6%	9,6%	2.0	14,4%	-1.8	10,1%

* Retail sales are Ford branded vehicles sold domestically by Ford dealers. They include dealer inventory and define the market share.

Monthly Production and Export Units

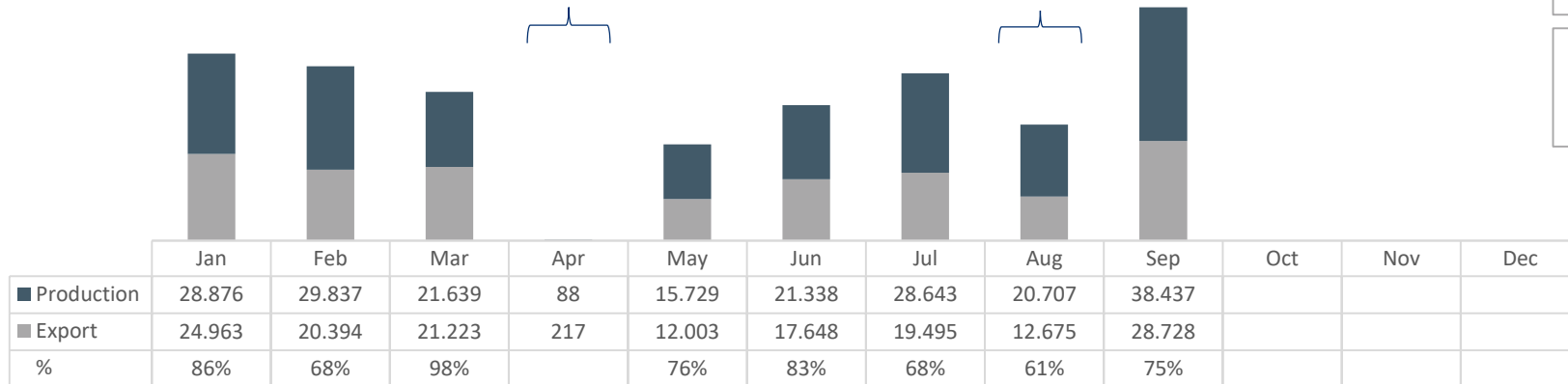
2020

COVID-19 related
production stoppage

Scheduled downtime
for maintenance and
summer holiday

September 2020 YTD
Production: 205,294
Export*: 157,346
Export/Production: 77%

September 2019 YTD
Production: 273,570
Export*: 247,205
Export/Production: 90%



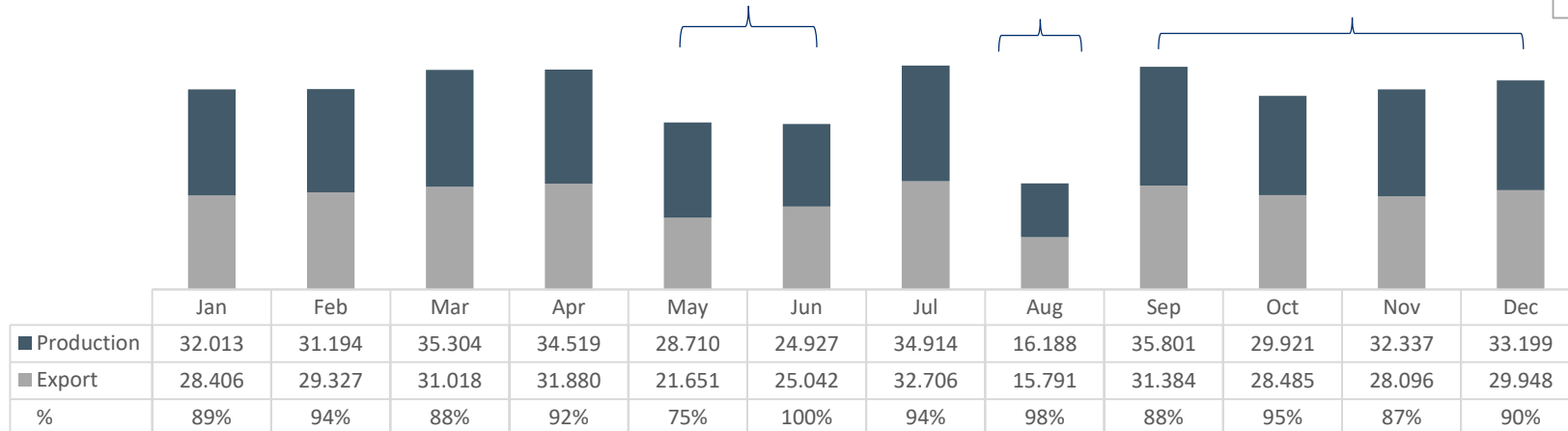
2019

Impact of Transit facelift
transition as planned.

Scheduled downtime
for maintenance and
summer holiday

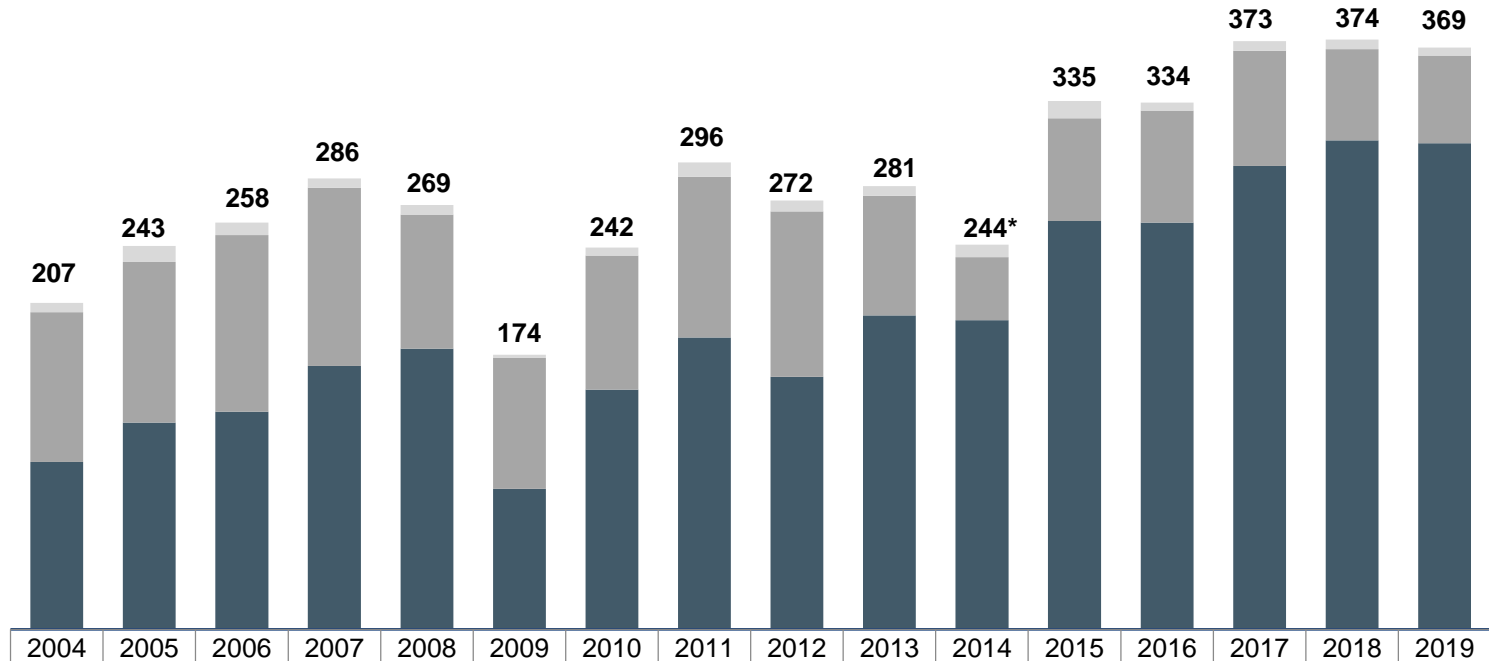
Due to a supplier issue
causing temporary delays in
Transit production schedule.

2019
Production: 369,027
Export*: 333,734
Export/Production: 90%



*As reported to AMA

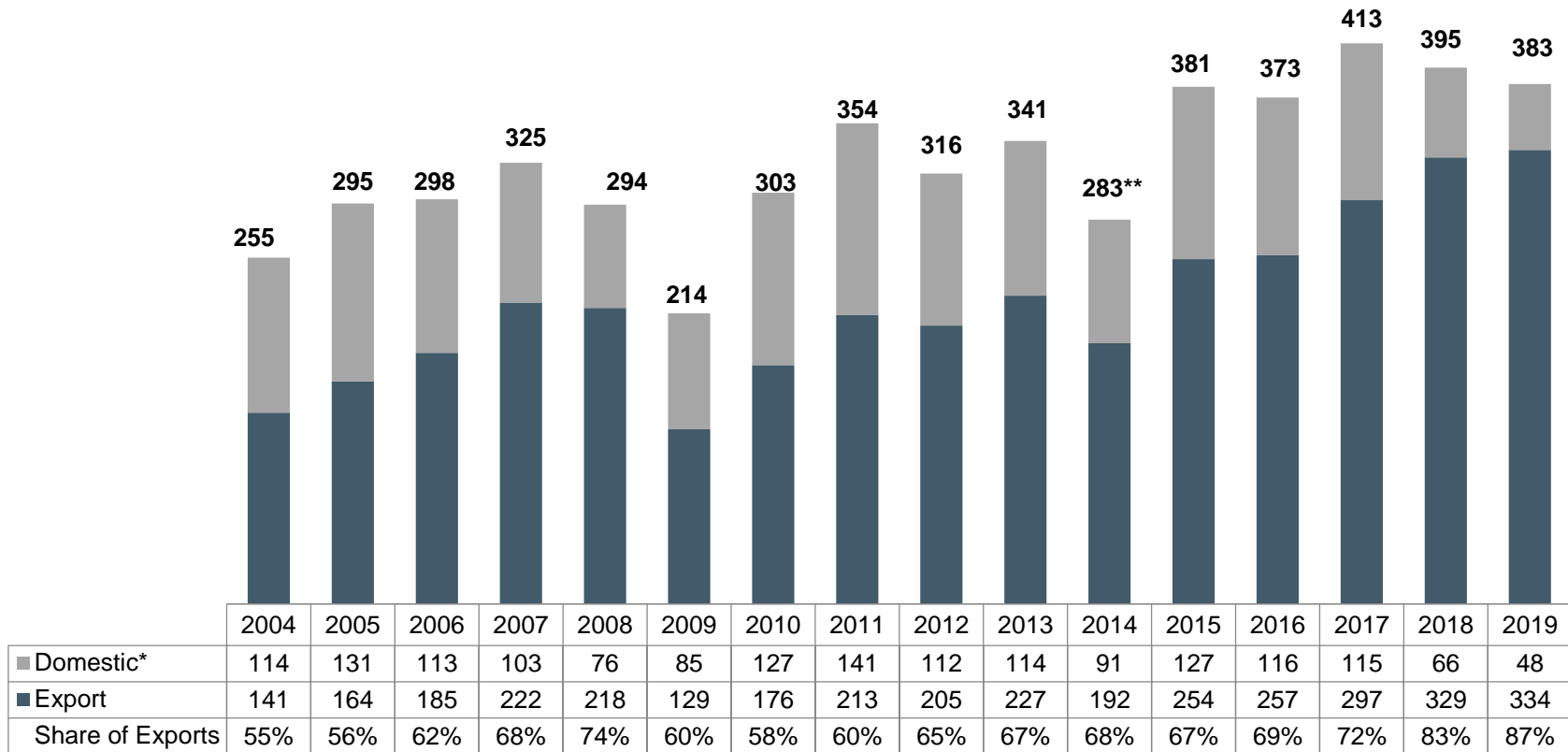
Production Volume (000 units)



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Heavy Truck	6	10	8	6	6	2	5	9	7	6	8	11	5	6	6	5
Light Commercial Vehicle	95	102	112	113	85	83	85	102	105	76	40	65	71	73	58	56
Medium Commercial Vehicle	106	131	138	167	178	89	152	185	160	199	196	259	258	294	310	308

*2014 numbers reflect the transition to new product range and relevant ramp-up period.

Wholesale Volume (000 units)



* Domestic wholesale volumes are vehicles sold by Ford Otosan to our dealers. They form the basis of IFRS financials.

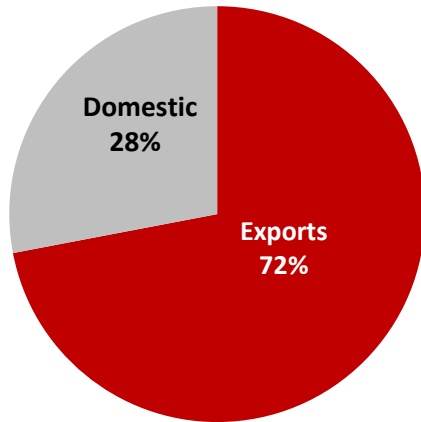
** 2014 numbers reflect the transition to new product range and relevant ramp-up period.

Sales Volume by Model

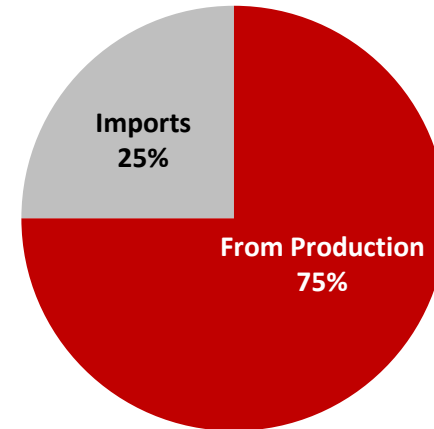
	9M20	9M19	YoY%	3Q20	3Q19	YoY%
Total Domestic	60.899	28.039	117%	34.480	7.736	346%
PC	14.168	6.504	118%	8.171	1.905	329%
LCV	21.999	9.666	128%	13.078	2.688	387%
Transit Courier	21.628	9.505	128%	12.908	2.664	385%
Transit Connect	371	161	130%	170	24	608%
MCV	21.589	10.219	111%	11.489	2.606	341%
Transit	16.719	7.493	123%	9.035	1.988	354%
Transit Custom	4.113	2.260	82%	2.181	427	411%
Ranger	757	466	62%	273	191	43%
Truck	3.143	1.650	90%	1.742	537	224%
Total Export	157.641	248.321	-37%	61.189	80.173	-24%
Transit Custom	86.745	127.326	-32%	34.847	41.230	-15%
Transit	54.940	89.404	-39%	21.598	29.785	-27%
Transit Courier	14.438	29.975	-52%	4.115	8.716	-53%
Truck	1.515	1.578	-4%	629	426	48%
Other	3	38	-92%	-	16	-
Total Wholesale	218.540	276.360	-21%	95.669	87.909	9%

Sales Analysis, 9M20 (units)

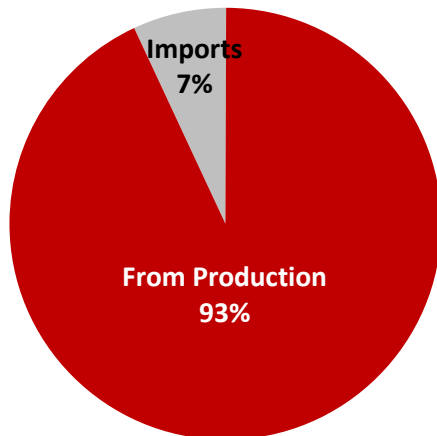
Total Sales



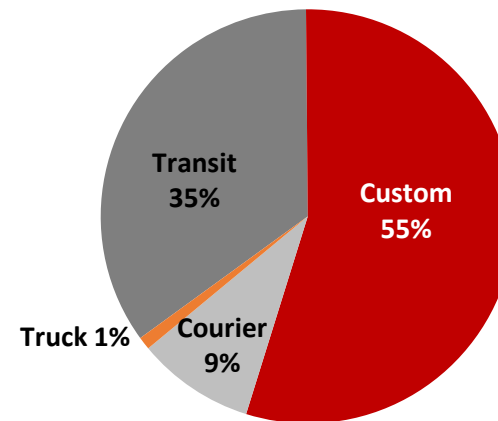
Domestic Sales



Total Sales



Exports by Model



9M20 Financial Results

TL 28,490 million

Revenues, +3% YoY

- 21% decline in total volumes
- 37% decrease in export units
- 117% increase in domestic units

TL 20,077 million

Export Revenues, -17% YoY

- 37% decrease in volumes
- YoY decline limited to 17% due to exchange impact, product mix and cost plus export structure

TL 8,414 million

Domestic Revenues, +148% YoY

- 117% volume growth
- Product mix
- Ongoing pricing discipline

TL 3,436 million

EBITDA, +61% YoY

- Robust domestic volumes
- Higher contribution of domestic market
- Pricing discipline
- Additional cost reduction measures and OpEx control against Covid-19 impact
- Cost-plus export contracts
- Exchange impact (average EUR/TL 10% in 1Q20, 15% in 2Q20, 34% in 3Q20 YoY)

TL 2,961 million

EBITDA excl. Currency impact, +25% YoY

TL 2,308 million

Profit Before Tax, +79% YoY

TL 2,268 million

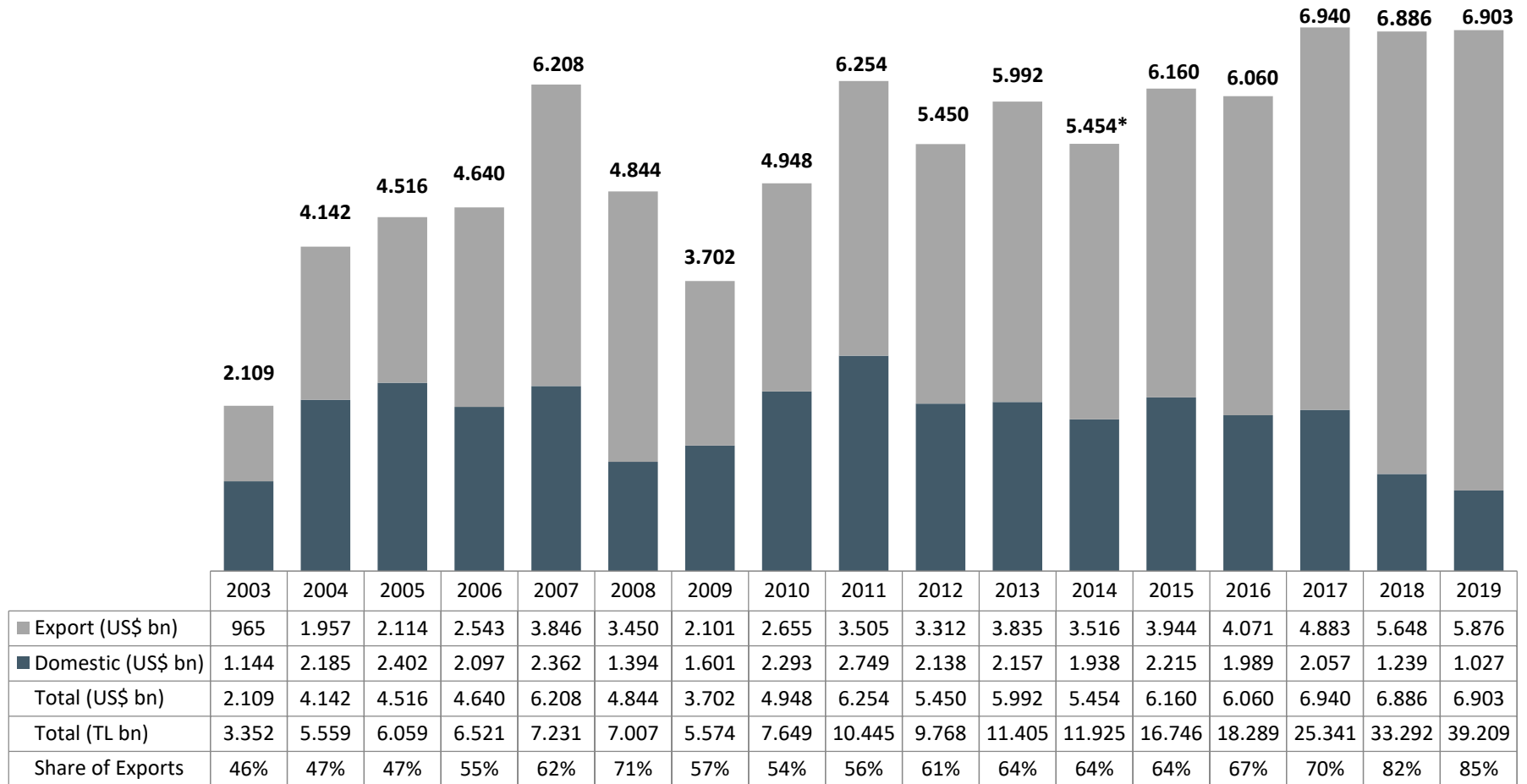
Net Income, +69% YoY

Main Financial Indicators

Million TL	9M20	9M19	YoY %	3Q20	3Q19	YoY %
Total Revenues	28.490	27.707	3%	13.396	9.298	44%
Export	20.077	24.312	-17%	8.538	8.256	3%
Domestic	8.414	3.394	148%	4.858	1.041	367%
Gross Profit	3.399	2.865	19%	1.649	950	74%
Operating Profit	2.762	1.575	75%	1.497	361	315%
EBITDA	3.436	2.137	61%	1.727	562	208%
EBITDA excluding other income/expense	2.961	2.374	25%	1.435	807	78%
Profit Before Tax	2.308	1.292	79%	1.416	414	242%
Net Income	2.268	1.343	69%	1.358	454	199%
Other Financial Data						
Depreciation & Amortization*	674	562	20%	230	201	15%
Financial Income / (Expense)	-456	-282	62%	-82	54	N/M

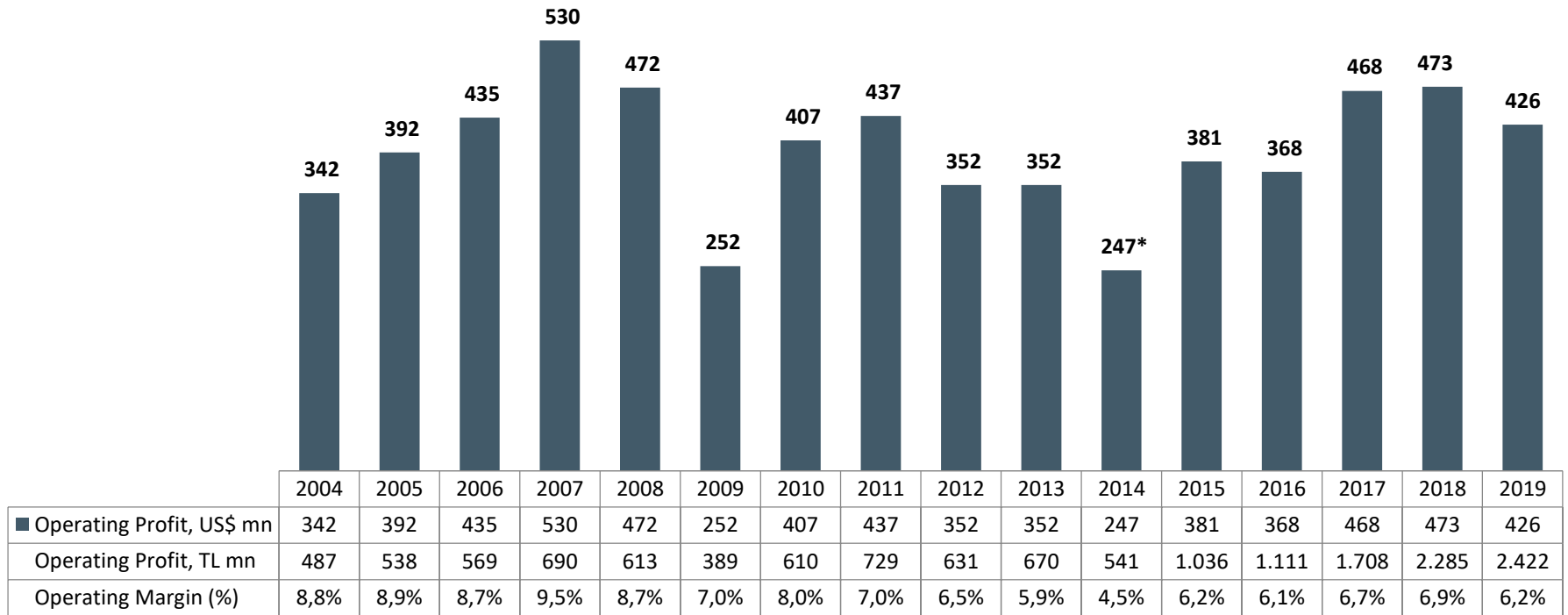
*9M20 numbers include TL 33 million (9M19: TL 33 million) impact from IFRS16 due to classification from manufacturing overhead and operating expenses to depreciation and amortization. Please refer to footnotes 2,10,11,33 of the financial statements for further details.

Revenues - Domestic & Export



*2014 numbers reflect the transition to new product range and relevant ramp-up period.

Operating Profit and Margin



*2014 numbers reflect the transition to new product range and relevant ramp-up period.

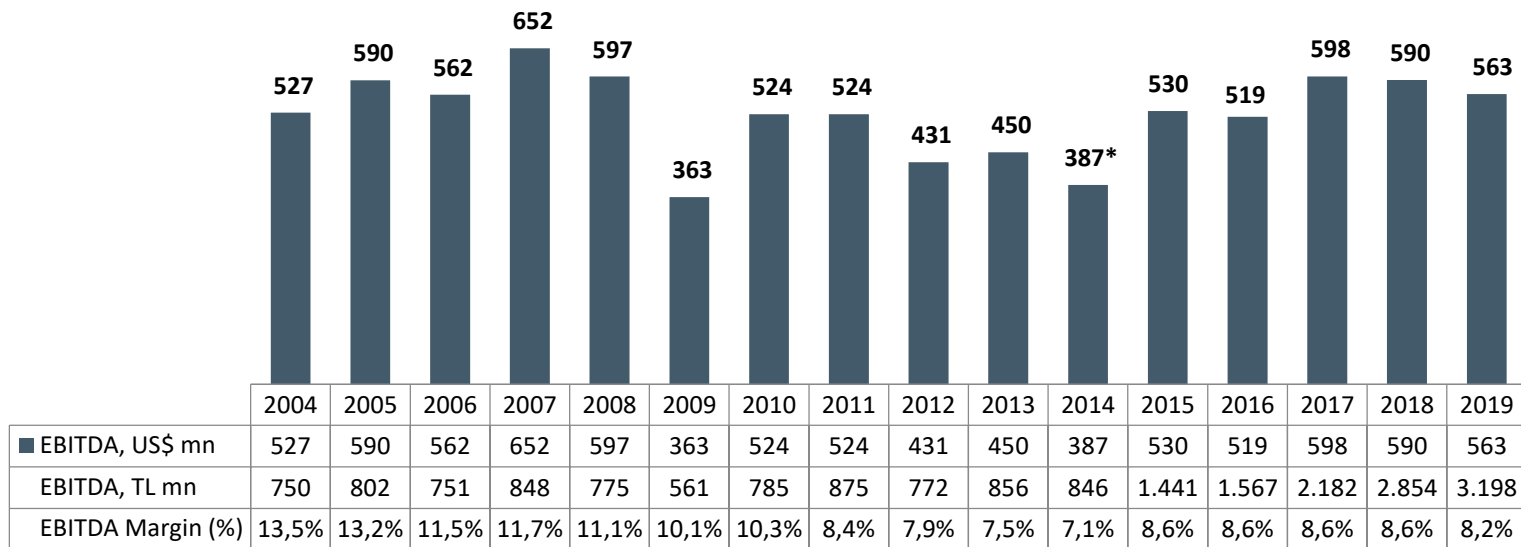
EBITDA and EBITDA Margin

Profitability rise post 2015 explained:

- Strong volumes with new products
- Favorable domestic sales mix
- Pricing focus to offset the weak and volatile TL
- Higher capacity utilization
- Cost reduction actions

2010-2014 margin decline explained:

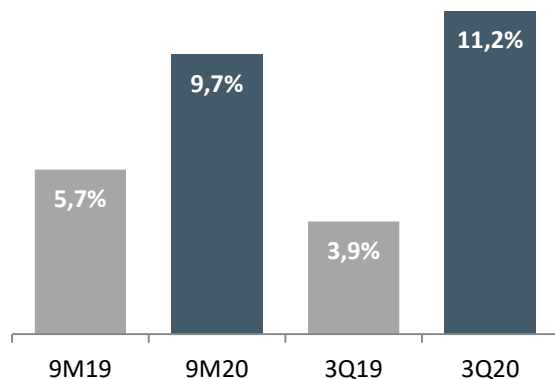
- Changing business mix
- Highly competitive domestic pricing landscape
- Industry shift towards PC = Less favorable sales mix
- Aged product portfolio
- TL volatility causing higher import costs and financial expenses



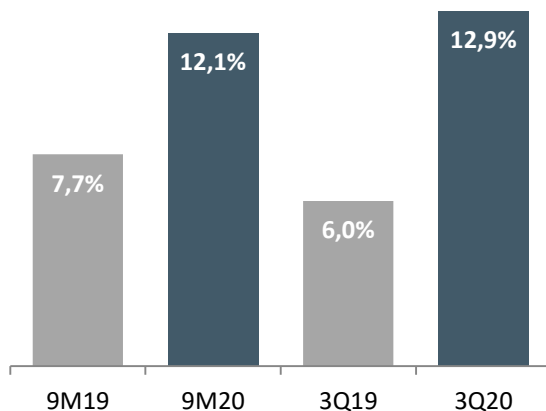
*2014 numbers reflect the transition to new product range and relevant ramp-up period.

9M20 Margins

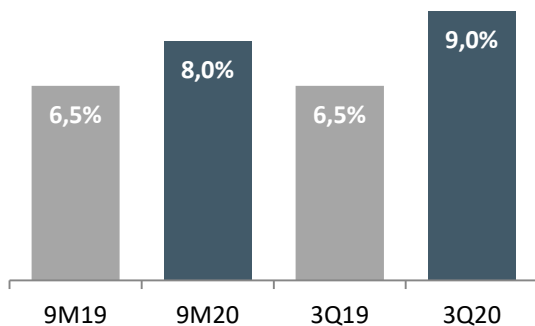
Operating Margin



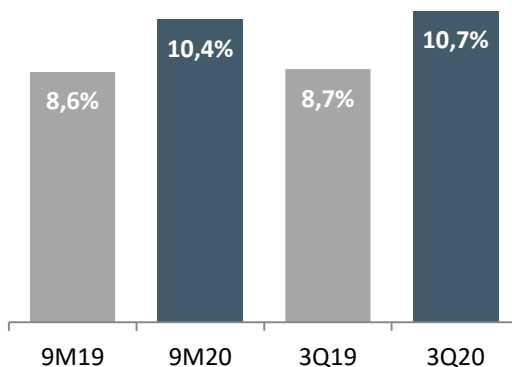
EBITDA Margin



Operating Margin (excl. Other items)



EBITDA Margin (excl. Other items)



Growing EBITDA per Vehicle (EUR)

	9M	3Q
2020	1,789	1,778
2019	1,355	1,452
2018	1,268	1,207

Drivers:

- + Robust domestic volumes
- + Higher contribution of domestic market
- + Pricing discipline
- + Additional cost reduction measures and OpEx control against Covid-19 impact
- + Cost-plus export contracts
- + Currency impact

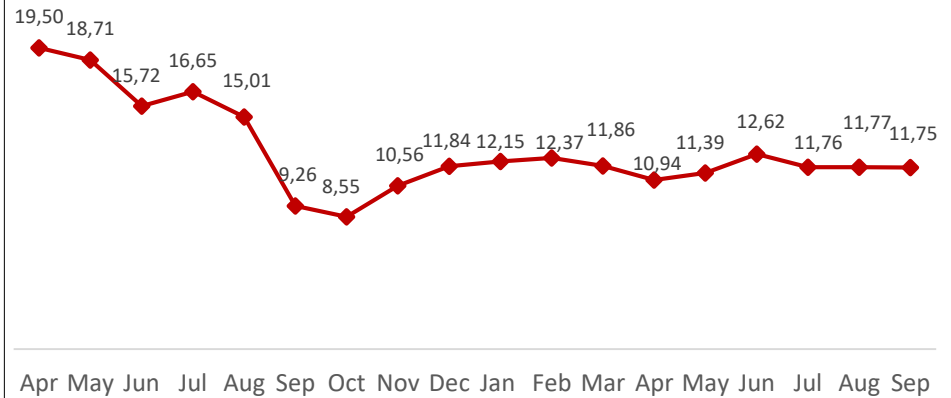
Challenges:

- Contracting export volumes
- TL volatility

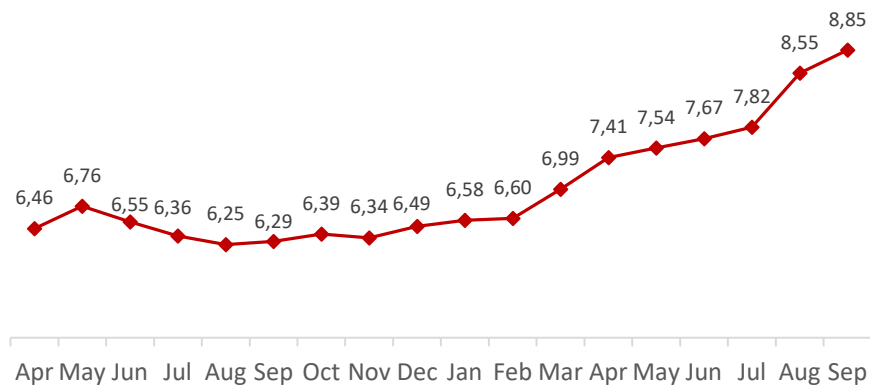
Cost Dynamics

YoY change	9M20/9M19	3Q20/3Q19
Production Volume	-25%	1%
Raw Material Costs	-6%	31%
€ / TL Average	19%	34%

CPI Inflation. %

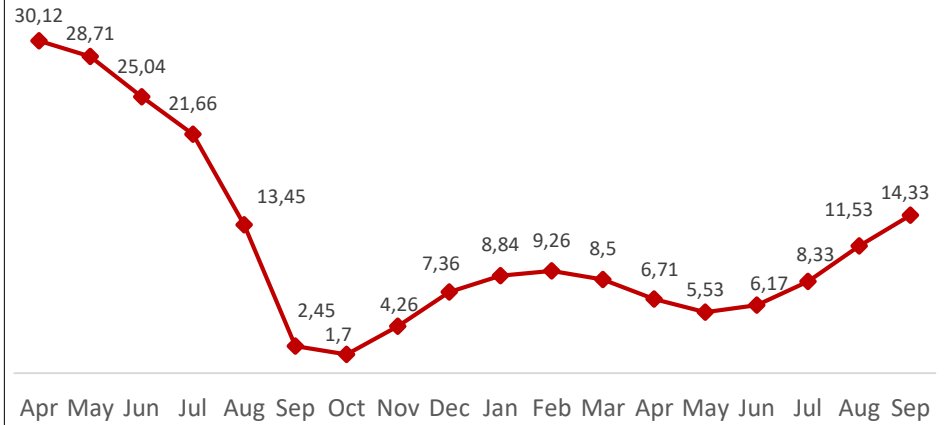


EUR/TL Rate, Average

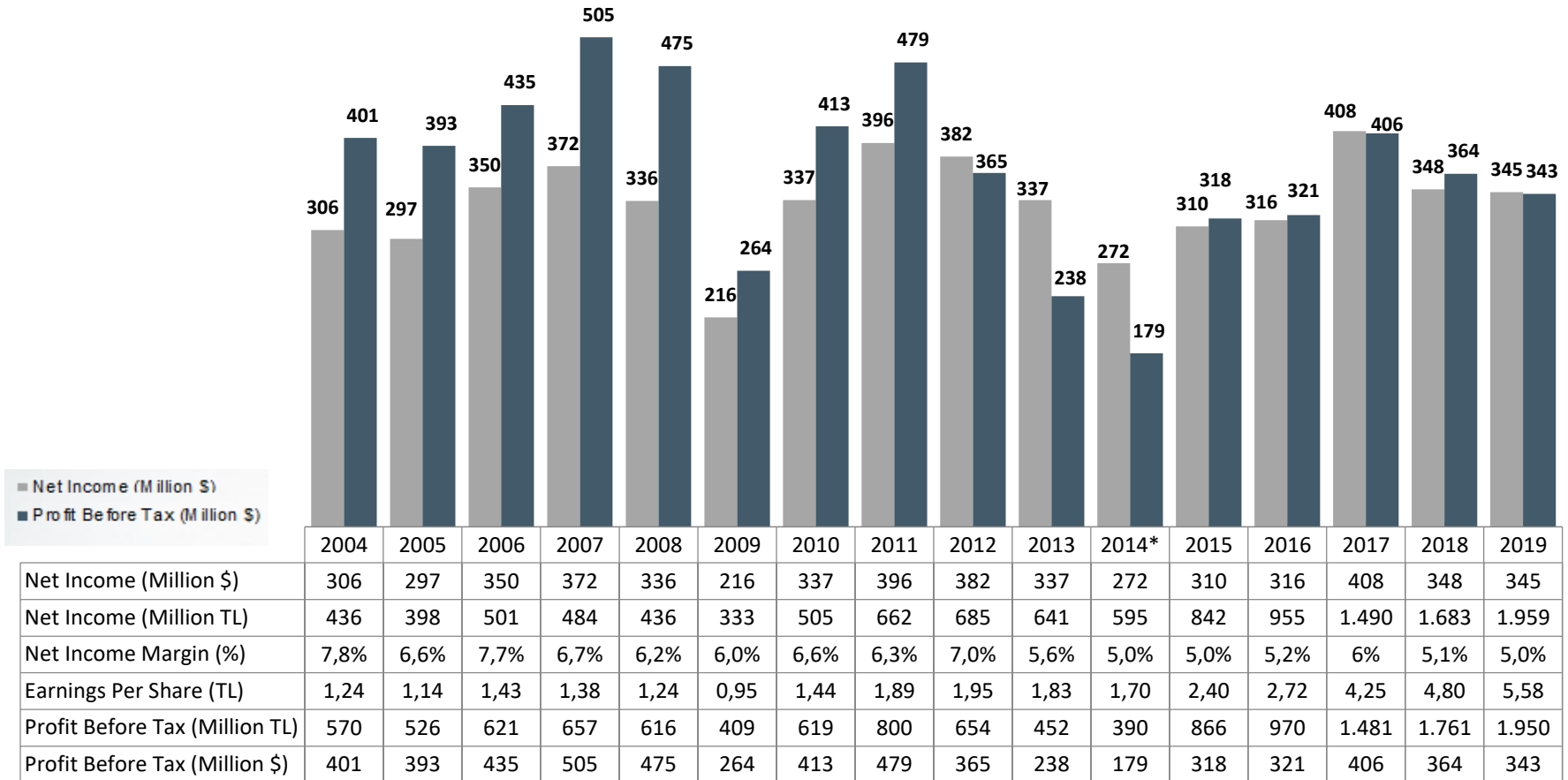


Source: Ford Otosan, CBT, Turkstat

PPI Inflation. %



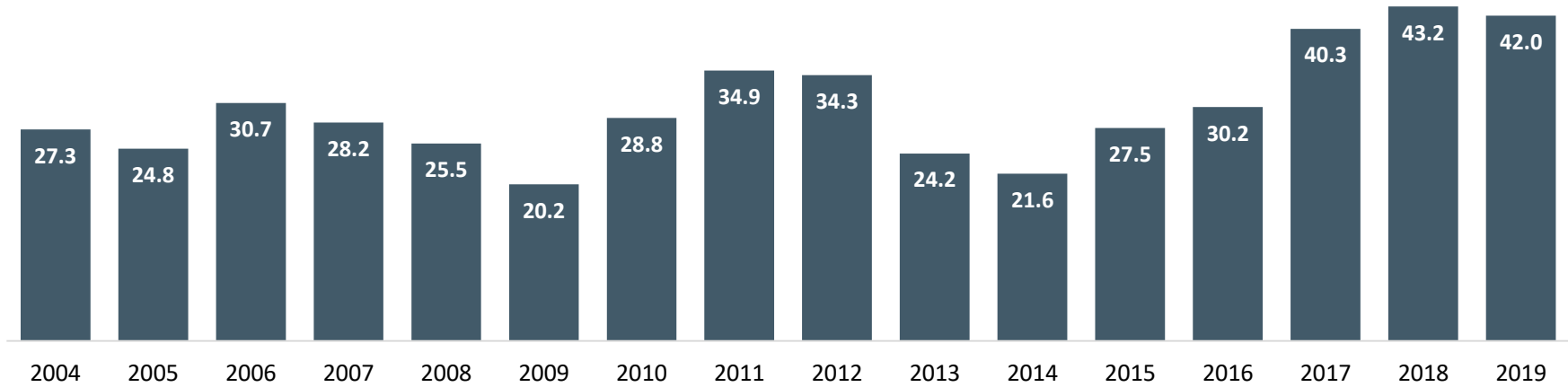
PBT & Net Income



2014 numbers reflect the transition to new product range and relevant ramp-up period.

Deferred tax asset resulted in higher net income than PBT in certain years.

Return on Equity, %



*2014 numbers reflect the transition to new product range and relevant ramp-up period.

Financial Risk Management

Credit Risk

Receivables from domestic dealers are collected using a Direct Debit System
Receivables from Ford Motor Company and its subsidiaries are collected within 14 days
Other exports are guaranteed using L/C. letter of guarantee or cash collection

Liquidity Risk

Cash, credit commitment and factoring capacity is maintained to meet 21 days' cash outflow
€100 million credit commitment & €120 million factoring agreements for potential needs
Net debt as of 9M20 is TL 3.2 billion

FX Risk

Excess cash is invested in hard currencies to minimize fx exposure
Natural hedge against volatility due to fx-denominated export revenues: 70% of revenues
Ford Otosan is a net exporter.

Capital Risk

Net Financial Debt/EBITDA is monitored as a management criteria; capped at 3.5x.
(EBITDA is calculated on a rolling basis of the last four quarters.)

Debt Profile & Financial Ratios

Cash Position (TL mn)	30.09.2020	31.12.2019
Cash & Cash Equivalents	6.833	3.203
Total Financial Debt	-9.984	-6.558
Net Financial Debt	-3.151	-3.355
Financial Ratios	30.09.2020	31.12.2019
Current ratio	1,30	1,17
Liquidity ratio	1,05	0,87
Net Debt / Tangible Net Worth	0,81	0,78
Net Debt / EBITDA*	0,70	0,94
Current Assets / Total Assets	0,72	0,62
Current Liabilities / Total Liabilities	0,70	0,74
Total Liabilities / Total Liabilities and Equity	0,79	0,72
Return on Equity	63,3%	42,0%
Margins	30.09.2020	30.09.2019
Gross Margin	11,9%	10,3%
EBITDA Margin	12,1%	7,7%
EBITDA Margin (excl.other items)	10,4%	8,6%
Operating Margin	9,7%	5,7%
Net Margin	8,0%	4,8%

* Capped at 3.5x. EBITDA is calculated on a rolling 4-quarter basis.

Sustainability Commitment



This section is based on our 2019 Sustainability Report.

https://www.fordotosan.com.tr/documents/Documents/Surd_Raporlari/ford_otosan_sustainability-report-2019.pdf

Sustainability Priorities

SOCIAL MATERIAL ISSUES	HOW DO WE MANAGE?	RELATED SECTION	
Sustainability Risks	We identify financial and non-financial risks before they occur and prevent them from harming the continuity of our operations. We map risks throughout the value chain, and create areas of opportunity through various collaborations (Goal 17).	Strategic Management	
Inclusion	We provide our employees with equal and fair working conditions based on inclusion, support diversity and we focus on the development of our employees. We support gender equality (Goal 5) and a decent work and economic growth (Goal 8).	Investing in Talents	 
Vehicle and Traffic Safety	We aim to provide a world-class driving experience to our customers by using state-of-the-art technology, innovative design and innovative materials. Thus, we contribute to the development of sustainable cities and communities (Goal 11).	Transport Technologies of the Future	
ENVIRONMENTAL MATERIAL ISSUES	HOW DO WE MANAGE?	RELATED SECTION	
Energy Efficiency and Emissions	We reduce greenhouse gas emissions every year in line with our goals by focusing on energy efficiency to contribute to combating global climate crisis. We aim to ensure that climate action (Goal 13) is taken to mitigate climate change for the life below water and on land (Goal 14 & 15).	Environmental Responsibility	  
Vehicle Fuel Consumption and Emission Levels	We develop new engine systems in response to the tendency of customers towards energy-efficient vehicles. Reduced fuel consumption ensures both resource efficiency and decreased greenhouse emissions. We support climate change mitigation by reducing our carbon footprint (Goal 13) and ensuring responsible consumption and production (Goal 12).	Transport Technologies of the Future	 

Sustainability Priorities

ECONOMIC MATERIAL ISSUES	HOW DO WE MANAGE?	RELATED SECTION	
Innovation and Digitalization	We invest in innovation and digitalization that have an important place in our business model. We contribute to supporting inclusive and sustainable industrialization and strengthening industry, innovation and infrastructure (Goal 9), making cities safe and durable by developing sustainable cities and communities (Goal 11), and securing responsible consumption and production patterns (Goal 12).	Sustainable Growth	  
Customer Satisfaction	With the aim of becoming the leading automotive brand in customer satisfaction in sales and aftersales products and services, we regard customer satisfaction (Goal 12) as our first priority.	Sustainable Growth	
Value Chain	We focus on the improvement of the value chain in order to manage our operations in an integrated and effective way, and to ensure the continuity of our success. In this regard, we care about the success of our suppliers and dealers who are our main business partners. We cooperate with our business partners (Goal 17), and also contribute to their decent work and economic growth (Goal 8) by spreading our sustainability approach through audits and two-way communication	Sustainable Growth	 

Environmental Responsibility

TRACKING RANGE

2019 PERFORMANCE*

2021 TARGET**

Greenhouse gas emission per vehicle produced (ton CO₂e/vehicle)

0.56

0.52

Energy consumption per vehicle produced (GJ/vehicle)

5.42

5.23

PERFORMANCE INDICATOR	2019 PERFORMANCE*	2021 TARGET**
Water consumption per vehicle produced (m ³ /vehicle)	3.01	2.41

PERFORMANCE INDICATORS	2019 PERFORMANCE
Wastewater per vehicle (m ³ /vehicle)	1.02
Total waste per vehicle (kg/vehicle)	264.34
Waste disposed per vehicle (kg/vehicle)	1.21
Waste recycled per vehicle (kg/vehicle)	263.13
Hazardous waste per vehicle (kg/vehicle)	27.44



Environmental Performance Indicators - I



GREENHOUSE GAS EMISSIONS (TON CO ₂ e)	2017	2018	2019*
Scope 1	70,880.37	74,492.12	78,823.02
Scope 2	121,889.90	124,578.20	126,944.42
Total	192,770.27	199,070.32	205,767.44

* 2019 data are not assured by an independent third party.

You can find the assured data from the current CDP Climate Change and CDP Water statements of Ford Otomotiv Sanayi A.Ş. here, available from 26 August 2020.

ENERGY CONSUMPTION (GJ)	2017	2018	2019
Direct Renewable Energy Consumption	89	2.368	38.934
Direct Non-Renewable Energy Consumption	1,117,841	1,071,156	1,096,369
Indirect Renewable Energy Consumption	9.883	0	0
Indirect Non-Renewable Energy Consumption	1,084,301	953,431	965,071
Total	2,212,114	2,026,955	2,100,374

Environmental Performance Indicators - II



AMOUNT OF WASTE (TON)	2017	2018	2019
Hazardous Waste Recycled	7,218	7,366	9,699.08
Non-Hazardous Waste Recycled	87,206	87,998	87,154.98
Hazardous Waste Disposed	255	26	179.17
Non-Hazardous Waste Disposed	26	188	266.50
Hazardous Waste Sent to Interim Storage	0	649	247.12
Non-Hazardous Waste Sent to Interim Storage	0	0.04	0.068
Total	94,704	96,228	97,546.92

WATER WITHDRAWAL (m³)	2017	2018	2019
Underground Water	1,008,431	1,159,612	1,097,981
Municipal Water	15,174	12,545	11,053
Total	1,023,605	1,172,157	1,109,034

AMOUNT OF REUSED WATER AND WASTEWATER (m³)	2017	2018	2019
Amount of Water Recycled	414,235	297,284	184,152
Total Amount of Water Discharge, Excluding Rainwater and Domestic Waste	343,375	364,228	374,989

ENVIRONMENTAL TRAININGS (PERSON*HOUR)	2017	2018	2019
Trainings Provided to Employees	3,262	14,450	11,186
Trainings Provided to Subcontractors	1,052	908	855
Trainings Provided Within the Scope of Social Responsibility	2,258	455	26

ENVIRONMENTAL EXPENDITURES AND FINES (MILLION TL)	2017	2018	2019
Environmental Investments and Expenditures	8.3	9.1	15.3
Environmental Fines	0	0	0

Social Performance Indicators - I



OHS PERFORMANCE (EMPLOYEE)	2017	2018	2019
Occupational Disease Rate	0.03	0	0.59
Number of Fatal Accidents	0	0	0
Lost Day Rate	2.49	4.81	4.40
Incident Rate	0.51	14.69*	7.67
Total Number of Members in Active OHS Committees	162	162	145
Number of Representatives Working in Active OHS Committees	13	13	16
Average OHS Training Hours Per Employee	6.7	7.0	10.06
Total OHS Training Hours	76,985	73,687	109,361

*While calculating the Incident Rate, only major accidents with 3 or more lost days were taken as the basis in 2017 (the calculation criterion was changed in 2018), and accidents with no lost days were also included in the calculation. This is the reason for the increase in 2018.

OHS PERFORMANCE (SUB-EMPLOYERS)	2017	2018	2019
Occupational Disease Rate	0	0	0
Injury Rate	0	0	0
Lost Day Rate	0	0	2.59
Number of Fatal Accidents	0	0	0
Incident Rate	10.29	43.15	8.23
Total OHS Training Hours	2,875.5	3,242	2,902

EMPLOYEE DEMOGRAPHICS	2017		2018		2019	
	Female	Male	Female	Male	Female	Male
Number of Employees	1,743	9,758	1,622	8,955	1,726	9,173
Total Number of Employees	11,501		10,577		10,899	
Number of Subcontractor Employees	405	1485	415	421	325	1,080
Total Number of Subcontractors	1,890		836		1,405	

EMPLOYEES PER CATEGORY	2017		2018		2019	
	Female	Male	Female	Male	Female	Male
Field Employee	1,044	7,803	948	7,138	1,024	7,266
Office Employee	699	1,955	674	1,817	702	1,907
Total	11,501		10,577		10,899	

Social Performance Indicators - II

EMPLOYEES PER AGREEMENT TYPE	2017		2018		2019	
	Female	Male	Female	Male	Female	Male
Indefinite Term Employment Contract	1,546	9,058	1,600	8,872	1,645	8,835
Fixed Term Employment Contract	197	700	22	83	81	338
Employees Covered by Collective Bargaining	8,817		8,072		8,265	

EMPLOYEES PER AGE GROUP	2017	2018	2019
30 years of age and below	4,595	3,556	3,531
30-50 years of age	6,791	6,908	7,203
50 years of age and above	115	113	165

NUMBER OF EMPLOYEES PER LENGTH OF SERVICE	2017		2018		2019	
	Female	Male	Female	Male	Female	Male
Number of Full-Time Employees	1,743	9,758	1,622	8,955	1,726	9,172
Number of Part-Time Employees	0	0	0	0	0	1

EQUAL OPPORTUNITY	2017		2018		2019	
	Female	Male	Female	Male	Female	Male
Board Members	2	12	3	10	2	12
Senior Managers	3	17	3	22	3	21
Mid-Level Managers	23	184	34	190	36	200

MATERNITY LEAVE	2017	2018	2019
Female Employees on Maternity Leave	82	88	106
Female Employees Returning from Maternity Leave	84	66	102

EMPLOYEE TURNOVER	2017		2018		2019	
	Female	Male	Female	Male	Female	Male
Number of Employees Recruited	534	1,913	128	421	256	827
Number of Employees Leaving	175	1,033	247	1,215	155	628
Promotion	17	66	154	444	26	81
Employee Turnover	10.5		13.8		7.2	

Social Performance Indicators - III

EMPLOYEES SUBJECT TO PERFORMANCE REVIEW	2017	2018	2019
Office Employee	2,380	2,444	2,297
Field Employee	6,966	7,945	7,861

EMPLOYEES SUBJECT TO PERFORMANCE REVIEW (%)	2017	2018	2019
Office Employee	90%	98%	89%
Field Employee	79%	98%	95%

TRAININGS	2017		2018		2019	
	Female	Male	Female	Male	Female	Male
Total Training Hours	176,176.5	579,141	87,226.5	363,201.3	114,361	468,172.7
Total Trainings Including OHS	832302.5		524,114.75		691,894.75	
Average Trainings Per All Employees	72.4		49.6		63.7	
Office Employee Trainings	19,192.5	43,840	29,604	69,470.75	36,932	95,948.5
Average Trainings Per Office Employee	27.5	22.4	43.9	38.2	52.8	51.2
Average Trainings Per Office Employee	23.8		39.8		52	
Field Employee Trainings	156,984	535,301	57,622.5	293,730.5	77,429	372,224.25
Trainings Per Field Employee	150.4	68.6	60.8	41.2	75.6	51.2
Average Trainings Per Field Employee	78.3		43.5		54.2	
Leadership Trainings	5,290.5	9,215	2,613.5	13,648.5	8,836	59,759

Economic Performance Indicators

ECONOMIC AND OPERATIONAL INDICATORS (TL MILLION)	2017	2018	2019
Revenues	25,341	33,292	39,209
EBITDA	2,182	2,854	3,198
Net Profit	1,490	1,683	1,959
Economic Value Created	25,341	33,292	39,209
Operating Costs	22,338	22,219	36,088
Employee Wages and Related Rights	1,005	1,238	1,498
Dividend Payment	790	1,204	1,284
Taxes and Liabilities Paid to the Government Directly and As Liable	11	15	21
Social Investments	27	42	37,4
Total R&D Budget*	512	578	552
Total Supplier Spending	10,770	15,933	40,041
Payments to Local Suppliers	10,619	14,235	19,933

* The R&D spending on various product development projects that we have worked on in 2019 amounted to TL 552 million before capitalization, and TL 420 million after capitalization.

Pillars of Innovation Management

DIGITAL TRANSFORMATION

We use digital tools and methods to create efficiency and value. Digital transformation is directly related to other innovation areas and supports these areas.

SMART PRODUCTION

We focus on transforming existing processes at the plants into more competitive and flexible processes thanks to smart and efficient production, materials, planning and logistics systems. We bring together different technologies such as the Internet of Things, smart factories, cyber/physical systems and industrial internet.

CUSTOMER EXPERIENCE

We design applications such as mobile services, innovative dealership and service structures, vehicle and trip sharing by taking the pre-sales, sales and aftersales processes in line with the changing transportation needs of the consumers and increasing online communication channel use.

CONNECTIVITY

We focus on connected vehicle technologies that represent the interaction of vehicles with each other and with the city infrastructure as part of a wider transport ecosystem. We produce internal/external connectivity systems, including navigation for a safer and more efficient driving experience, smart engine with mobile communication channels, fleet management systems, and in-vehicle infotainment systems.

AUTONOMOUS TRUCK

We evaluate the development of products based on advanced technologies such as advanced detection systems, cyber-security systems, automated tests, ensuring aerodynamic gains with close tracking, precision mapping systems, and new solutions to be brought to the logistics industry thanks to these products.



Ford Goes Electric in Europe

FORD HYBRID



MILD HYBRID
(mHEV)



FIESTA

FOCUS



KUGA

PUMA



TRANSIT

TRANSIT CUSTOM



TOURNEO CUSTOM



HYBRID
(HEV)



MONDEO

MONDEO WAGON



KUGA



PLUG-IN HYBRID
(PHEV)



EXPLORER

KUGA



TRANSIT CUSTOM

TOURNEO CUSTOM



BATTERY
ELECTRIC VEHICLE



MUSTANG-INSPIRED
PERFORMANCE SUV



TRANSIT

Ford commits to electric future in Europe,
announcing 16 new hybrid and all-electric models —
across entire line up

First PHEV in its Segment Launched in 4Q19



FORD TRANSIT CUSTOM PLUG-IN HYBRID



- Zero-emission driving capability
- No range anxiety
- Simple charging
- No compromise to load volume and payload

PERFORMANCE

- Pure-electric driving range of 56 km (35 miles)
- Total range exceeding 500 km (310 miles)
- CO₂ emissions 60 g/km, fuel efficiency 2.7 l/100km
- 8-year / 160,000 km (100,000-mile) battery warranty

HYBRID SYSTEM

ELECTRIC DRIVE:

- Front wheels driven by electric motor
- 126 PS (92.9 kW) at 9,000 rpm
- 355 Nm at 1-2,250 rpm

ELECTRIC POWER SOURCE:

- 13.6 kWh lithium-ion battery pack charged by:
- Mains electricity
 - Regenerative charging
 - 1.0-litre EcoBoost engine (EV Charge mode)

EV MODES:

- Four selectable EV modes enable drivers to choose when to use available battery charge:
- EV Auto / EV Now / EV Later / EV Charge

CHARGING TIME:

- Domestic 240-volt 10-amp power supply: 4.3 hours
- Commercial type-2 AC vehicle charger: 2.7 hours

LOAD CAPACITY

- Careful packaging of hybrid-electric system means:
- No reduction to load volume of 6.0 m³ (with full bulkhead)
 - Generous payload of 1,130 kg

CONNECTIVITY

- FordPass Connect on-board modem technology with Wi-Fi hotspot for up to 10 devices
- SYNC 3 communications and entertainment system

ADVANCED DRIVER ASSISTANCE TECHNOLOGIES

Available driver assistance technologies include:

- Lane-Keeping Alert
- Active Park Assist with Park-Out Assist and Cross Traffic Alert
- Cruise Control with Adjustable Speed Limiter

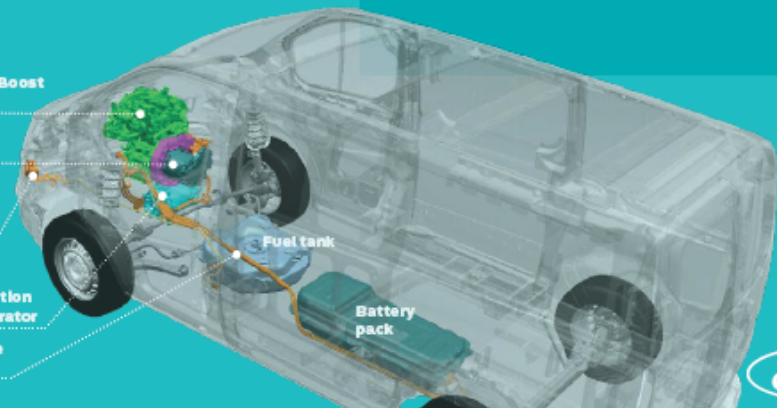
1.0-litre EcoBoost engine

Generator

Charging Point

Electric traction motor/generator

High voltage cable



Shareholder Structure by Share Group

The distribution of the shares representing the issued capital according to the share groups (A,B and C) is explained in Article 6 (Capital) of Ford Otosan's Articles of Incorporation.

<https://www.fordotosan.com.tr/en/investors/corporate-governance/articles-of-incorporation>

Title of Shareholder	Group	Number of Share	Total (TL)	Share in Capital (%)	Type of Privilege	Publicly Traded
Vehbi Koç Foundation	A	355.844.870	3.558.449	%1,0	-	No
Koç Holding Pension and Assistance Foundation	A	325.920.231	3.259.202	%0,9	-	No
Other Shareholders	A	6.278.607.009	62.786.070	%17,9	-	No
A GROUP TOTAL		6.960.372.110	69.603.721	%19,8	-	
Koç Holding A.Ş.	B	13.495.335.714	134.953.357	%38,5	Management Privileged	No
Temel Ticaret ve Yatırım A.Ş.	B	235.588.500	2.355.885	%0,7	Management Privileged	No
B GROUP TOTAL		13.730.924.214	137.309.242	%39,2		
Ford Motor Company	C	14.399.703.676	143.997.037	%41,0	Management Privileged	No
C GROUP TOTAL		14.399.703.676	143.997.037	%41,0		
TOTAL		35.091.000.000	350.910.000	%100		

- There are no privileged voting rights, but quorum conditions apply according to the provisions of the Articles of Incorporation.
- There are no dividend privileged rights in shares.

Board Composition and Committees

- Separate General Manager and Chairman roles.
- 12 out of the total 14 Board members are non-executives, except the General Manager and Deputy General Manager.
- 2 Independent BoD members: Compliant with the legislation. Within the framework of Article 6 of the Communiqué on Corporate Governance, Capital Markets Board has confirmed i- the acceptance of Ford Otosan as a joint venture and ii- the determination of the number of independent board members as two.

EQUAL OPPORTUNITY	2017		2018		2019	
	Female	Male	Female	Male	Female	Male
Board Members	2	12	3	10	2	12



Board of Directors

<https://www.fordotosan.com.tr/en/investors/corporate-governance/board-of-directors>

Executive Team

<https://www.fordotosan.com.tr/en/investors/corporate-governance/executive-team>

Additional Information

- Financial payments to Executive Management are announced as a total figure in the General Assembly and financial notes in line with the general practice.
- Performance based compensation for all employees including ESG targets as part of the Scorecard goals.



Global Lighthouse Award

Sustainability Approach:

<https://www.fordotosan.com.tr/en/sustainability/sustainability-approach>

Sustainability Reports:

<https://www.fordotosan.com.tr/en/sustainability/sustainability-reports>

Sustainability Policies:

<https://www.fordotosan.com.tr/en/sustainability/sustainability-policies>

Corporate Governance Policies:

<https://www.fordotosan.com.tr/en/investors/corporate-governance/policies>

Code of Conduct:

<https://www.fordotosan.com.tr/en/investors/corporate-governance/code-of-conduct>

2020 Guidance

	2019A	2020F
Turkish Industry Volume	488 K	750 K – 800 K
Ford Otosan Retail Sales Volume	49 K	95 K – 105 K
Exports	334 K	250 K – 260 K
Wholesale Volume	383 K	345 K – 365 K
Production Volume	369 K	320 K – 330 K
Capex (fixed assets)	€ 142 mn	€100 – 120 mn

- Ford Otosan provides guidance 4 times a year as part of quarterly financial statements.
- This is the last guidance issued for 2020 as part of 9M20 results in October.

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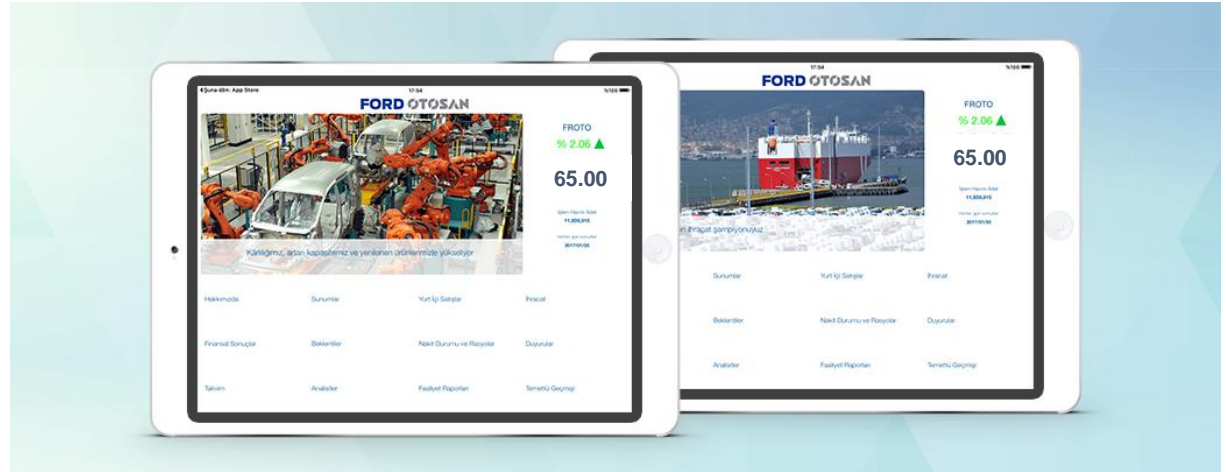
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