

Deloitte.



Technology Fast 50 Turkey
Winners and CEO Survey 2015
Powerful Connections



50 | Technology
Fast 50
2015 TURKEY

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Foreword



Tolga Yaveroğlu

Partner,
Deloitte Turkey
Technology, Media and
Telecommunications
(TMT) Industry Leader

In 2015, we are celebrating the 10th anniversary of Deloitte Technology Fast 50 Program in Turkey. This program has enabled us to experience the progress in the Turkish technology sector for the past ten years, providing us with the opportunity to observe the journey of each of our previous winners closely.

Deloitte Technology, Media and Telecommunications practice is pleased to announce the 2015 winners of the Deloitte Technology Fast 50 program where some of the most successful and upcoming technology companies in Turkey are ranked according to their top line performance.

In addition to the list of our winners and an analysis of their growth performance, this report also presents the results of our Technology CEO Survey. With ten years of historical data, we believe that the survey results provide insightful perspectives and touch on key issues that the Turkish Technology Industry CEOs are dealing with.

The Technology Fast 50 program goes back to 1995 where it was first introduced in Silicon Valley. Today, the program is executed in over 37 regions around the world. It was launched in Turkey back in 2006 and over these last nine years we have had enormous success within the EMEA region where Turkish Fast 50 winners were also ranked number 1 among the EMEA Fast 500 companies twice, in 2009 and 2011.

In the tenth year of the program in Turkey, Cardtek Payment Processing Services* tops our list with a growth of 5515% second year in a row. Congratulations to Ms. Sarıgöllü and her team at Cardtek Payment Processing Services.

Each year we also present a special award to the fastest growing company among the Fast 50 that managed to make the shortlist three times consecutively and the "Big Star Award" to the fastest growing companies that have achieved €50.000.000 or more in revenues during fiscal year 2014. This year, our special award is sponsored by the UK Trade & Investment and I am pleased to announce that 4play is the recipient of our UK Trade & Investment Technology Special Award. 2015 "Big Star Award", on the other hand, goes to Innova which is the only company that made it our Fast 50 list each year over the last 10 years.

I trust you will find this year's winners inspirational as they continue to bring innovative and value added solutions to the market place. We are proud to have businesses like these being a Deloitte Technology Fast 50 winner.

We would also like to thank our partners BMD, MOBILSIAD, TBD, TBV, TESID, TTGV, TUBISAD, and YASAD for their collaboration and support in making this program a success.

Congratulations to all the winning companies.

* In 2014, the brand was named as CordisNetwork

Welcome to Deloitte Technology
Fast 50 program; local
appreciation and global
celebration of the fast-growing
technology companies in Turkey

Overview

Welcome to 2015 Deloitte Technology Fast 50 Turkey, the local appreciation of high growth technology companies and part of the global celebration of fast-growing technology companies. We are pleased to announce the winners of the Deloitte Technology Fast 50 Turkey 2015, which recognizes the 50 most dynamic and fastest growing technology companies based on their revenue performance over the last four years. The overall winner this year is Cardtek Payment Processing Services with a growth of 5515%. anttech places the second rank with the growth rate of 2126% in 2015 program, while the third winner is 724tikla.com with 1742% growth. We are excited by the performance of the winning companies.

Although the majority of the technology companies are based in İstanbul, this year, we have eight companies from Ankara, 2 from İzmir and one from Kocaeli. 60 percent of the winning companies are in software business, 16 percent in telecommunications/networking and 14 percent in internet sub-sector. These 50 technology companies, which give importance to research and development activities, achieved an average growth of 396 percent this year.

We conducted a survey with the fastest growing technology company CEOs, asking their growth strategy and future expectations. The survey also reveals CEOs personal challenges and threats that technology industry is facing.

CEOs are more pessimistic about the economy over the next 12 months this year compared to previous year. While only 37% of the CEOs believe economy will slightly or substantially grow in the next 12 months, 63% believes it will stay stable or shrink. Although CEOs are more pessimistic with regards to the economy, their confidence levels in terms of sustaining their companies' growth levels has not changed compared to previous year. Those who indicate that they are extremely or very confident is still 74% in 2015. However, a proportion of those indicating "extremely confident" has shifted to those indicating "very confident".

The percentage of CEOs foreseeing organic growth as the main source of growth in the next 12 month outlook has increased to 74% from 55% in 2014. The CEOs are much more hesitant about VC, private equity investments as well as merger with a strategic partner options this year.

Having sound business strategies and high quality employees are still seen as the top two factors to success among the Fast 50 companies in the technology sector. Developing leaders and delegating responsibility is indicated as a more significant topic than ever on the list of personal challenges for the CEOs. In addition, this year managing expectations of the board, investors, etc. has become an important challenge compared to the past three years.

The impressive success of Turkish companies excites us and we are honored to have them in our Deloitte Technology Fast 50 program. Congratulations to our 2015 winners, and we wish to see their achievements continue in the future through creating powerful connections.

Technology Fast 50 Turkey Program

The program celebrates Turkey's fastest-growing high-technology companies. The awards identify the trends that are shaping the technology, media and telecommunications sectors today. Based on revenue growth percentage over a five year period, the program includes companies from all related industry sub-sectors:

- Software
- Telecommunications/networking
- Internet
- Computer/peripherals
- Media/entertainment

To be eligible for Deloitte Technology Fast 50 Program, companies must meet the following criteria:

- to be a technology company which:
 - develops proprietary technology that contributes to a significant portion of the company's operating revenues
 - manufactures a technology-related product
 - devotes a significant effort to research and development about technology

Deloitte Technology Fast 50 is a program that recognizes fast growing technology companies

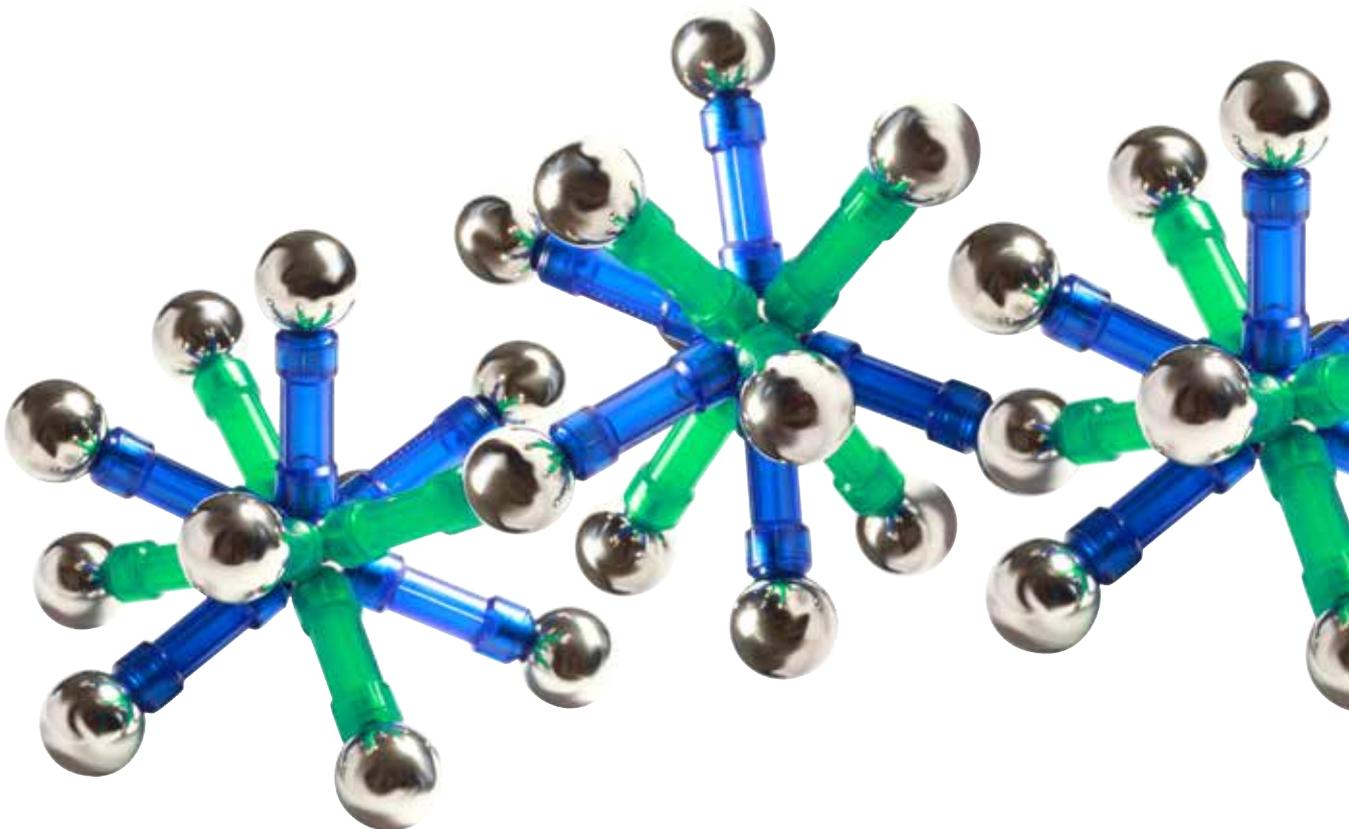
- to be in business for a minimum of four years
- whose parent company must be Turkish owned and headquartered in Turkey
- whose operating revenues must be at least 50,000 Euros for 2011 and 800,000 Euros in 2014.

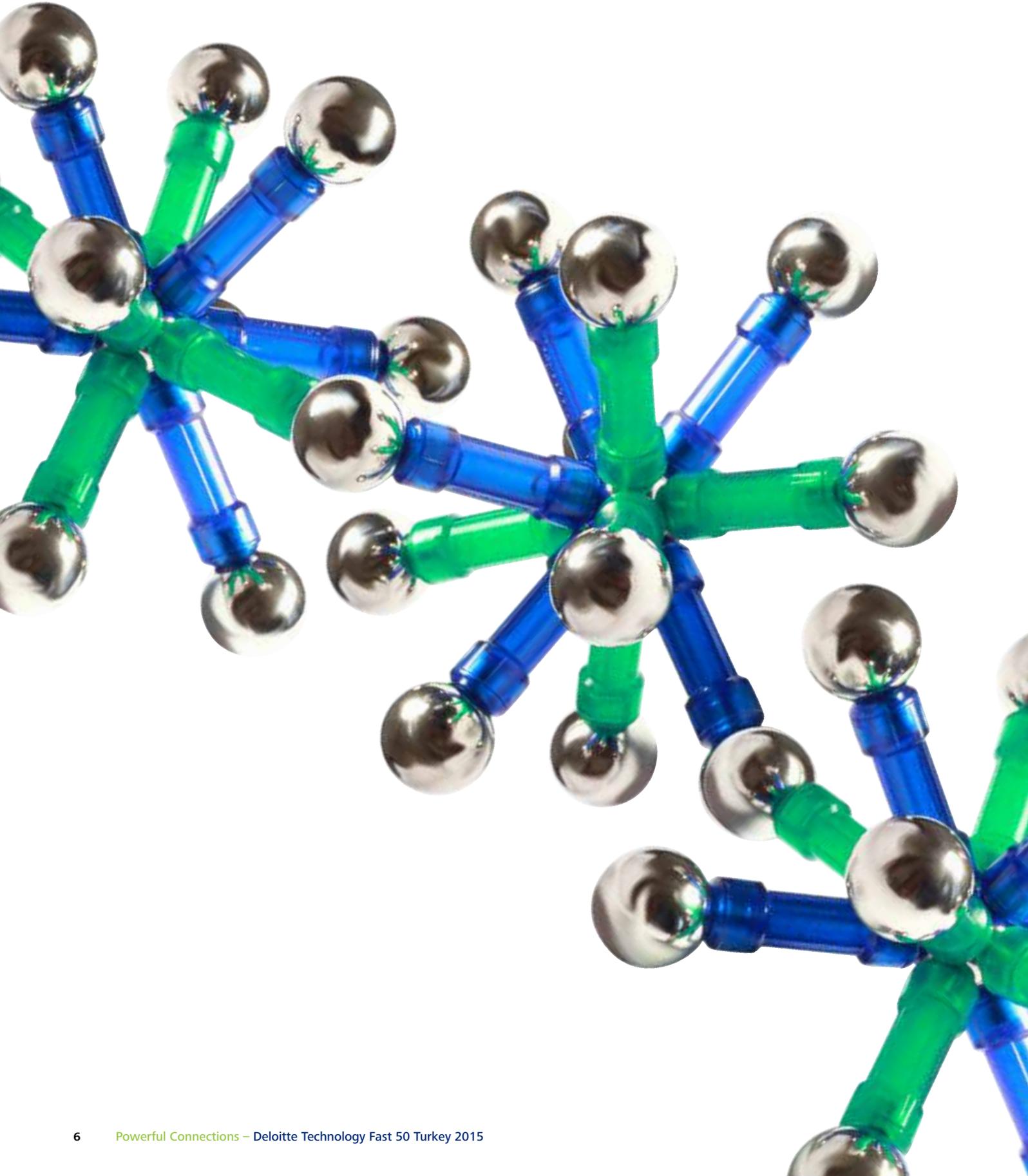
Deloitte Technology Fast 50 Program is part of Deloitte's global Fast 500 program which runs simultaneously in countries such as USA, Canada, United Kingdom, France, Norway, Sweden, The Netherlands, Germany, Central Europe, Israel, South Africa, China, Australia, Hong Kong, India, Japan, Korea, Malaysia, New Zealand, Singapore, Taiwan, Thailand, South Korea and Finland.

The benefits of participating at Technology Fast 50 program

Technology Fast 50 winners receive exposure and recognition upon release of the rankings from both the media and business communities. The benefits are significant:

- Networking opportunity with other fast-growth Turkish technology companies and business organizations at our awards ceremony
- Networking opportunity with other fast-growth technology companies and business organizations from around the world through Deloitte Technology Fast 500 EMEA Program.
- Access to leading edge industry research and commentary
- Recognition from the business and financial communities
- Benchmarking opportunity with similar companies
- Increased attention from the business and investment communities
- Media coverage





Technology Fast 50 Turkey 2015 Sponsor



UK Trade & Investment (UKTI) is a UK Government department working with businesses based in the United Kingdom to assist their success in international markets, and with overseas investors looking to the UK as an investment destination. To accomplish this aim UKTI employs around 2,400 staff and advisers, based in its headquarters in London and Glasgow in Scotland and also in British Embassies, High Commissions, Consulates and trade offices in overseas countries and regional offices in the nine English regions.

For exporters, who are planning to export globally from UK, UKTI Trade Teams create links to the vital support that companies need from local chambers, banks, lawyers, accountants and consultants. The UKTI export strategy identifying new exporters, helping existing exporters to grow and export more and targeting export-oriented foreign direct investment that fill gaps in the UK supply chain.

UKTI Inward Investment Teams, both in the UK and in the more than 100 markets worldwide, identify, encourage and support companies to invest in the UK as the ideal place to export to the rest of the world, particularly as a gateway to Europe. These dedicated teams help investors find office or factory space; advise on employee recruitment; help with securing visas and connect companies with relevant business networks. Once companies are established in the UK our Strategic Relationship Management team ensures their investment is a success and helps overcome any challenges they may have. Some of the UKTI inward investment services include introductions to the right people, advice and support on setting up in the UK, in-depth reports tailored to a business's needs, location analysis and advice on taxes, grants and incentives in the UK.

For investment related services please contact:

zeynep.oztekbaz@mobile.ukti.gov.uk

mehmet.basaran@mobile.ukti.gov.uk

ecem.toprakseven@mobile.ukti.gov.uk

Tel: 0212 334 64 00

Web address: www.gov.uk/ukti



Technology Fast 50 Turkey 2015 Partners



The IT Journalists Association was established on February 20, 1998 in Turkey by journalists focusing on Information Technologies (IT). The Association operates with the objective of "Contributing to Turkey's transformation in becoming an information community."

The Association, with the contributions of non-governmental organizations (NGOs) operating in IT sector, carries out projects in order to convince publications that IT journalism is an integral specialty.

The Association organizes seminars, trainings and workshops for its members, in order to improve active news reporters' professional knowledge about IT covering various technologies that require certain specialties. Among its field of activities are to represent the profession of journalism in the highest level; to respond to any conduct that may harm the profession, the journalists and the members of the association as well as to cooperate with other media NGO's and media organizations if and when required.

The Association has over 140 members actively working at newspapers, magazines, television, internet and similar media outlets.



Established in 2009 with 24 members and comprising the representatives of the value-added mobile services sector, MOBİLSİAD (Mobile Service Provider Businessmen's Association) was founded to develop solidarity and cooperation between mobile service providers who offer value-added products, services and technologies over a "mobile technology platform" in communication, IT and media sectors.

MOBİLSİAD aims to increase the service quality and efficiency of the sector, setting sector-specific codes of conduct and making them functional among members, thus enabling the sector to operate under conditions of competition, looking for solutions to eliminate the problems experienced at national and international levels in line with the common interests of the sector companies. The Association facilitates globalization and competition of the sector players in foreign markets by strengthening the perception of the industry in national and international markets, and developing relations with regulatory public bodies and operators to ensure sectoral growth. To this end, MOBİLSİAD carries out several projects to notify and guide people, and acts as a non-governmental organization with the goals of raising the awareness of leading sector players and end users.

Information

| | |
|--------------------|--|
| Web address | www.bmd.org.tr |
| E-mail | info@bmd.org.tr |

Information

| | |
|--------------------|--|
| Address | Nispetiye Cad. Bebek Yokuşu Sok. Erdem Apt. No:7 K:2 D:5/A Etiler, İstanbul, Turkey |
| Tel | +90 (212) 263 3663 |
| Web address | www.mobilsiad.org.tr |



Informatics Associations of Turkey (IAT) has been established in 1971 and currently have reached to more than ten thousand members. IAT which is the oldest ICT association, is also the only institution in Turkey, which intends to embrace all information systems professionals as well as those other professionals who benefit from and associate themselves with information systems in any manner when performing their respective professions. The principal goal of IAT is to help the advancement of theory and practice of computer science and related sciences and technologies in Turkey and to promote widespread utilization of information systems in the country in order to reach to the ideals of information society.

Information

| | |
|--------------------|--|
| Address | Ceyhun Atuf Kansu Caddesi No:1246 Sokak No:4/17 Balgat, Ankara, Turkey |
| Tel | +90 (312) 473 8215 |
| Web address | www.tbd.org.tr |



Aiming at “a Turkey that is transformed to information society”, TBV, continuously works for accelerating the process of transforming Turkey into an information society. TBV also continues informing and making all the sections of the public conscious for disseminating the ICT culture to everyone, for increasing the computer literacy, and for providing the necessary infrastructure for information to be freely moved and shared. It is also aimed that the share of ICT investments in the general economy will reach the average EU member countries’ and needed information and communication technologies support will be provided for restructuring the government.

Working for promoting usage of international quality standards and software development methodologies and tools along software producing companies, TBV also supports the establishment of techno parks in order to encourage R&D activities in the ICT sector besides creating models for academy-industry cooperation.

Information

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|--------------------|--|
| Address | Kemankeş Karamustafa Paşa Mah. Alipaşa Değirmeni Sok. No:3 34560 Karaköy, İstanbul, Turkey |
| Tel | + 90 (212) 244 1169 |
| Web address | www.tbv.org.tr |



TESİD (Turkish Electronic Industrialists Association) has completed its establishment in 1989 by 24 founder members upon the incitement of the authorities of the Ministry of Industry and Trade by the Representatives of Electronic Industry companies, Universities. Presently, TESİD has 160 members belonging 70 different industrial companies and its membership is open to all companies working in the field of electronic industry, information technologies and related service sector who produce good and/or implement R&D in Turkey.

The Electronic Industries in Turkey are organized in an independent association in order to deal with the common interests of the individual companies. It is our wish to develop TESİD into an organization which is perceived as; reliable, innovative, independent, continuous, liberal and participative by its members and the community.

Information

Address Fahrettin Kerim Gökay Cad. Ceritler Apt. No:232 D:10 34730 Göztepe, İstanbul, Turkey

Tel +90 (216) 463 2700

Web address www.tesid.org.tr



Supporting R&D and technological innovation projects of the private sector in Turkey since 1991, TTGV (Technology Development Foundation of Turkey) is a successful example that Turkey introduced in Europe; an innovative and dynamic intermediary mentioned in EU Lisbon Communique as an organization required to reach public R&D support to private sector. TTGV provides long-term credit that is repaid by the companies and that requires compulsory contribution of the companies to all costs incurred in the project. By this way, the public funds are directed to R&D projects more effectively through the "multiplier effect" of the revolving fund.

Information

Address Cyberplaza B-Blok Kat:5-6
Bilkent, Ankara, Turkey

Tel +90 (312) 265 02 72

Web address www.ttgiv.org.tr



Turkish Informatics Industry Association (TUBISAD), established in 1979 dedicated to the growth of ICT Industry in Turkey, has a group of members comprising of nearly more than 200 very prestigious ICT companies of which are Software Developers, Hardware Manufacturers, Hardware and Software Distributors, Telecommunication Companies, System Integrators, Local Subsidiaries of IT and Communication multinational companies and/ or Consultants.

The primary objective of TUBISAD is to act for the growth of ICT industry in Turkey, to be the voice of ICT industry in Turkey and to develop and foster relations with counter parties globally. TUBISAD aims to encourage, inform and direct its members and the sector to keep up with current developments in the World and in Turkey, and thus promote investment and create business alternatives.

| Information | |
|--------------------|--|
| Address | Selahattin Pınar Cad. Cemal Sahir Sk. Polat İş Merkezi No: 29 Kat: 4-5 D: 47 34340 Mecidiyeköy, İstanbul, Turkey |
| Tel | +90 (212) 275 52 52 |
| Web address | www.tubisad.org.tr |

YASAD (Yazılım Sanayicileri Derneği or Software Industrialists Association) is a non-governmental organization representing the software sector in Turkey. It comprises most of the local software producers, including the leading ones.

The association endeavors to help the Turkish software sector attain a world-class development level. Its mission is to place Turkey in the list of major global players who export software and related high value-added technological products, and continuously improve its position, converting the sector into one of the driving forces of the Turkish economy.

YASAD undertakes activities to create public awareness regarding the strategic importance of the software sector for Turkey, stressing its potential in exports with high value added, role in national security, economic growth, welfare and reduction of unemployment rates, and explaining the capabilities of the national software sector.

| Information | |
|--------------------|--|
| Address | İTÜ Ayazağa Yerleşkesi Teknokent ARI 1 Binası No: 24-2 Maslak, Sarıyer, İstanbul, Turkey |
| Tel | +90 (212) 274 4635 |
| Web address | www.yasad.org.tr |

Celebrating 10 years





İlham Öney

CEO, Biotekno

Deloitte Technology Fast 50 Turkey
2009 Winner

In what ways did Deloitte Technology Fast 50 program contribute to your company? What kind of developments have occurred in your company since you became the winner of the Fast 50 program?

Deloitte is a respected entity in the B2B market. Its path and mission highly overlaps with Biotekno's path and mission. With its young and dynamic team, Biotekno is a success-oriented company. Biotekno places its goal of achieving success above all other goals. It provides companies with value-added digital services. Since 2009 we have utilized this award as an important element of prestige. We were already aware of the business we were doing and our success until 2009. However, the day we were awarded, we were able to scale. I think we were the first Turkish company to win EMEA Fast 500 with an amazing growth rate of 42417%. When we first heard the news it felt like a victory. After that we got a lot of investment offers as well as interview offers. But our first move was to stop and to assess ourselves, our achievements and future plans. We have worked on a five-year business plan for 3 months. We of course review our business plan every year. However, we mainly proceed in line with each year's plan and we continue to provide value-added digital services to companies.

Where do you see your company in the coming years, what are your goals?

We branched out from 2 lines of businesses to 3 lines of businesses in the past years. Our first branch was messaging which was the first thing we started working on when we founded our company. There are not many things left in this field, but we are still trying to improve our services and customer satisfaction levels. Our second line of business is electronic distribution. In that field our aim is to grow vertically and develop new services for chain stores. We are developing services in order to make sales and collections of future products such as prepaid PIN cards available around the 30 national and local chain stores we work with. Our third line of business which we have invested in is intelligent communication channels. Currently we have the best PTT (Push to talk) service (application) in the world. The PTT service (application) we developed for Vodafone is being used by companies in different scales throughout Turkey. Push to talk is an application compatible with Android systems and it works in line with the needs of businesses. In addition we have a service called "tour tracking" (Tur Takip) which makes it available to prepare reports, track and control tours in digital environment. Mobil Form is another application we developed which allows access to hard copy forms through smart phones and tablets after being configured to a computer once. This brings lots of benefits such as paper saving, protection of the environment and reducing staff costs. Right now we are working on a product (application) called "BizBize" which allows safe communication within an organization. We have high expectations of this product. We are aiming to make a difference with our world class application which is similar to "Whatsapp".

Celebrating 10 years

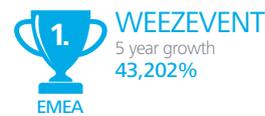
Logic Bilişim ranks number one at Deloitte's 2011 EMEA Technology Fast 500 Program

Wirecard AG, a German provider of electronic payment and risk management services, acquires the Turkish payments provider 3pay Mikro Ödeme

VeriPark acquires enova, one of Microsoft's leading business partners in Turkey



2011 2012 2013 2014 2015



Palo Alto, Calif.-based Tesla Motors reaches \$27 billion market capitalization, 5 years after its initial public offering

- InfiniBand chip producer Mellanox acquires Voltaire, a provider of InfiniBand server and storage switching equipment for high-performance grid computing
- Calix, a California based maker of next-generation broadband access gear acquires Occam Networks of Santa Barbara, California, a broadband access equipment maker are primarily targeted at carriers
- EchoStar Corporation, a provider of television set-top boxes and satellite services acquires Hughes Communications Inc., a world's leading provider of satellite broadband for home and office

- Stryker Corporation, a Michigan based medical devices and equipment manufacturing firm, acquires MAKO Surgical Corp., a pioneer in the advancement of robotic arm assisted surgery in orthopaedics
- French online advertising firm Criteo SA raises about \$250 million from its initial public offering at NASDAQ

- YMAGIS, the specialist in digital technologies for the cinema industry, acquires dcinex, the leading Pan-European provider of fully integrated and best in class solutions for movie operations, to create the European leader in digital technologies for the cinema industry
- Automated ad-buying platform Rocket Fuel has acquired X+1, an ad-tech firm offering data-management capabilities and an ad-buying tool of its own



Ayşe Nil Sarıgöllü
CEO, CordisNetwork
Deloitte Technology Fast 50 Turkey
2014 Winner

In what ways did Deloitte Technology Fast 50 program contribute to your company? What kind of developments have occurred in your company since you became the winner of the Fast 50 program?

CordisNetwork, one of our group companies, grew by 4192% for the past five years and ranked first in Deloitte Technology Fast 50 2014 Program, which determines the 50 fastest growing technology companies. In the past years many of our group companies have been a Deloitte Technology Fast 50 winner. Fast 50 Program have contributed to increasing our brand awareness and development of new business cooperations.

Where do you see your company in the coming years, what are your goals?

Our goal as Cardtek is to maintain our leading position being the payment systems solution provider for banking and finance, public, telecommunications, retail and transportation sectors in the Turkish market. We aim to increase our business volume in the international arena and expand our innovative solutions particularly in the selected strategic markets. We focus on experts in line with Republic of Turkey's 100th year anniversary goal of being amongst the world's 10 largest economies. In the next 3 years, we plan to raise the share of exports in the revenue to 70% and in 5 years we aim to be listed in NASDAQ, the global technology stock market. Apart from Turkey, we have offices in New York, Chicago, Canada, Dubai and Baku. In 2016 we plan to establish another office in Silicon Valley and our growth will continue globally. To execute this goal, we will strengthen our partner network, operate with new offices and staff in selected markets and participate in significant sectoral trade fairs and events.

How do you assess the potential of entrepreneurs in the IT sector in Turkey?

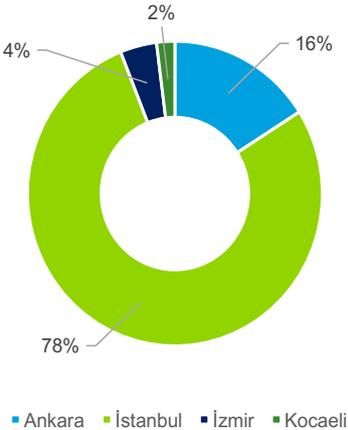
In the previous years the university graduates from IT related departments were looking for opportunities abroad due to lack of employment potential in Turkey. In the last few years the employment opportunities in the IT sector in Turkey have risen. What contributed most to this is the young entrepreneurs who tapped the business opportunities 15 – 20 years ago and established their companies which were able to gain both national and international recognition. Last year, the IT sector in Turkey has reached a size of 30 billion dollars.

What would your advice be to new entrepreneurs who have recently started their journey in the IT sector?

Young entrepreneurs should try to make a difference by developing new IT solutions that have never been developed before in their related fields. They should understand the necessities, the market potential and opportunities and develop projects accordingly. They should always monitor the global market and the emerging technologies very closely. Marketing is also a very important factor in achieving success. They should carry out maximum amount of marketing activities with minimum amount of budget. Entrepreneurs today are very lucky in that regard because of the emerging social media channels enable communication with their consumers without having to pay barely any costs.

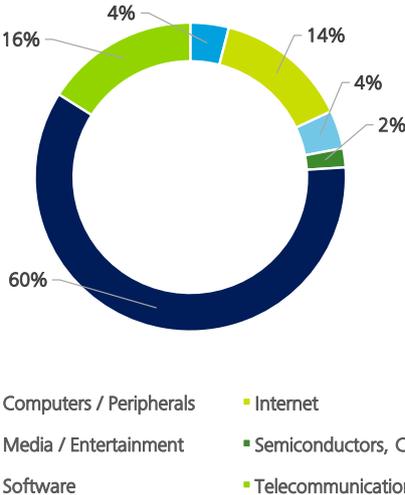
Fast Facts

Fast 50 Winners Geographical Distribution



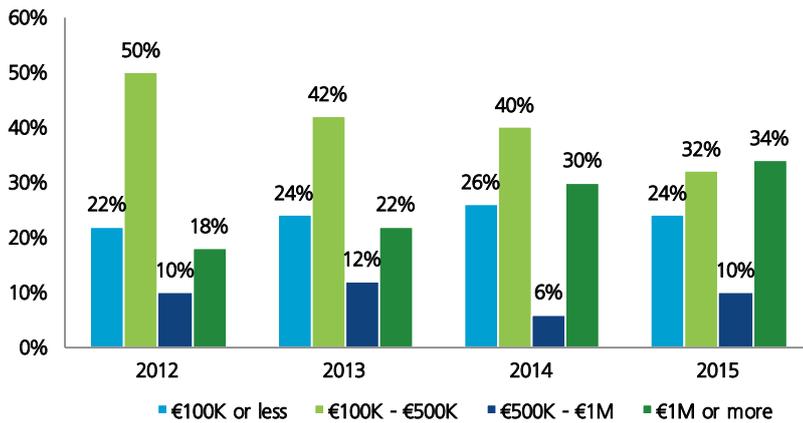
This year as in previous years technology companies that are based in Istanbul continue to dominate the list, whereas 8 of the winners are from Ankara, 2 from Izmir and another winner is from Kocaeli.

Fast 50 Industry Segmentation



The software companies take the lead among the Fast 50 winner companies as in previous years with 60 percent share. Telecommunications/network companies' represent 16 percent while the share of internet sub-sector remains at a percentage of 14.

Research and Development



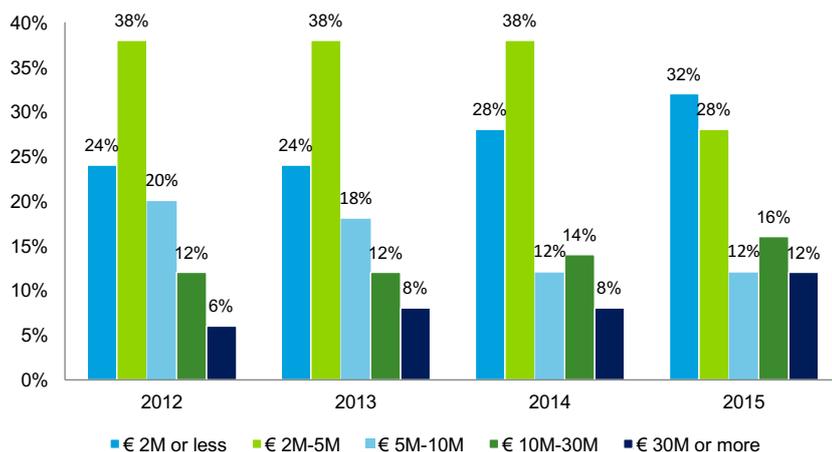
The majority of the companies (17) spend €1M or more on research and development representing the highest share in this category over the last 4 years.

Growth Rate

As a reflection of the low economic growth period in Turkey in 2014, the growth rates of companies have also significantly decreased this year. Especially, the share of companies with 1000%+ and 500-1000% growth rates have been the lowest during the past 4 years. For the first time 50-100% growth rate category has a significant share of 16%.



Revenues



This year, the revenue breakdown of the companies that applied for the program has changed- the share of companies with €2M or less revenue has increased while the share of companies with €2M-5M revenue has decreased significantly lowering the average revenue per company. 60% of the winning companies had annual revenues of €5M or less and 28% of the companies have more than €10M in revenues.

UK Trade & Investment Technology Special Award

"UK Trade & Investment Technology Special Award" is presented to the fastest growing company among Fast 50 Turkey companies that managed to make the shortlist 3 times consecutively.

Company Profile

4play is a mobile solution company, founded in 2007 in Istanbul, specialized in innovative products and services uniquely designed to boost any assets of mobile business through mobile intelligence.

4play is specialized in mobile solutions based on cutting-edge technology and creative ideas. The company's mission is to work in line with partners' business needs and objectives to increase the revenue through mobile intelligence. For this purpose, 4play is creating alternative platforms and value-added services for both B2B and B2C needs.

4play is delivering value to its customers with 360 degrees solutions from idea generation to marketing point of view life cycle management.

Currently the company is managing platforms with billions of transactions, touching millions of customers and more than 1.000 brands, and serving products used by millions of subscribers internationally.



| Information | |
|-------------|---|
| CEO | Çağlar Uzunali |
| Address | Kore Şehitleri Cad. No:50 K:2 Zincirlikuyu, İstanbul, Türkiye |
| Tel | + 90 212 265 8500 |
| Web Address | www.4play.com |
| Growth | 669% |



Big Star

This category recognizes the fastest growing companies that have achieved € 50.000.000 or more in revenues during fiscal year 2014. These "Big Stars" demonstrate that even large companies can remain nimble, posting impressive year-over-year growth.

Company Profile

Innova is a leading Turkish IT solutions company, software developer and integrator in Turkey with a team of more than 1,000 professionals. Innova provides innovative software solutions and services, covering the entire project lifecycle from consulting, design, application development and integration to support.

Established in September 1999, Innova serves its bluechip client base from its main offices in Istanbul and Ankara, a manufacturing facility for kiosks in Istanbul, as well as support offices in 12 cities in Turkey.

With more than 1,000 people serving its clients, Innova has delivered solutions and services to customers in 33 countries to date. Major customers of the company are fixed line and GSM operators in Turkey and abroad, banks, as well as other prominent organizations in the manufacturing, public and service industries.



Information

| | |
|--------------------|--|
| CEO | Aydın Ersöz |
| Address | İTÜ Ayazağa Kampüsü Teknokent ARI 4 Binası, Kat:2 Maslak, İstanbul, Türkiye |
| Tel | + 90 212 329 0000 |
| Web Address | www.innova.com.tr |
| Revenue | € 86.031.636 |



Deloitte Technology Fast 50 Turkey 2015 companies achieved four year average revenue growth of 396 percent. This year's winner is second year in a row Cardtek Payment Processing Services, with its four-year revenue growth rate of 5515 percent. The second winner is anttech with a revenue growth of 2126 percent. Our third winner is 724tikla.com with 1742 percent revenue growth.

The Winners: Top ten companies

1. Cardtek Payment Processing Services*

Cardtek Payment Processing Services, third party processing company of Cardtek, is a leading global provider of payment processing services for financial institutions, mobile payment and money transfer services for mobile network operators and issuer banks, public transportation services for the municipalities, loyalty services for the retail market. The critical role of acquiring ECR/POS transactions and routing the transactions to issuer banks and Ministry of Finance in real time, makes Cardtek Payment Processing Services a unique example worldwide.

Cardtek Payment Processing Services has received ISO, PCI DSS and MasterCard MSP certificates related to transaction processing information security, business sustainability, operation service management and disaster recovery.

In line with group's global growth strategy, Cardtek established its USA office in 2010 and started offering its high quality products and solutions in the US and Canada. The group aims to play a major role in the migration to EMV in North America which will soon be followed by mobile and digital convergence deployments. Some of the key accounts are FIS, one of the largest processing companies in the States; Everlink, one of the leading processing companies in Canada and IPS (used Cardtek's solutions for personalizing Google Wallet Cards).



| Information | |
|-------------|--|
| CEO | Ayşe Nil Sarıgöllü |
| Tel | +90 850 277 6767 |
| Address | İ.T.Ü Ayazağa Kampüsü Koruyolu Arı Teknokent Arı-3 Binası Kat:1 – 101 nolu ofis Maslak, Sarıyer, İstanbul, Türkiye |
| Web Address | www.cardtek.com |
| Growth Rate | 5515% |

* In 2014, the brand was named as CordisNetwork

2. anttech

anttech is a software developing, IT consulting and outsourcing company specialized in telecommunications, retail and call center sectors. The company has been established in 2005 and has been classified as a member of Turkey's First 500 Technology Companies (Bilişim500) for the last two years. The company's developer and consultant headcount is around 50 people.

anttech delivers gamification based field sales applications, performance management systems, time management systems and business intelligence tools (qlikview).

anttech's major customers are Turkcell, Teleperformance, Callus, Digiturk, Sephora. anttech has realized more than 150 project by 20.000 user in the last 5 years.

The company helps its customers by focusing on easy to use, ready to implement solutions. anttech's vision is assisting the customers for the best solutions in reducing costs and process levels and increasing revenue and customer satisfaction through disruptive technologies.



| Information | |
|-------------|--|
| CEO | Tamer Adalı |
| Tel | +90 216 328 8728 |
| Address | Armağanevler Mah. Mithatpaşa Cad. 148/21 Ümraniye, İstanbul, Türkiye |
| Web Address | www.antyazilim.com.tr |
| Growth Rate | 2126% |

3. 724tikla.com

The website www.724tikla.com, which operates in the e-trade sector since June 2010 with high level of dynamism, continues to grow during the past 5 years by strengthening its brand name. With the motto of "smiling face of online shopping", 724tikla.com serves in about 21 categories with more than 200.000 different products from various brands. Its user friendly interface, simple directions which don't bother its customers, sustains an easy and enjoyable shopping environment.

Its young and dynamic team, with their solution oriented approach, takes fast decisions in order to support the effectiveness of the operations. The company enjoys being a member of Logic Group, which was ranked as the fastest growing company of EMEA in Deloitte Technology EMEA Fast 500 in 2011 with its %28.617 revenue growth.

By continuously targeting customer satisfaction, improved security and high quality in every aspect, the firm has become the main driving force of the all group firms. This has been also registered by the official quality award of ISO 9001:2008.

Relatively low shipment and delivery times, increased security precautions, customer oriented in-house developed technology, informed and educated customer services are some of the factors which the firm differentiates itself on.



| Information | |
|-------------|--|
| CEO | Fatih Özkentli |
| Tel | +90 216 545 7722 |
| Address | Acıbadem Cad. Acıbadem Mah. No:43/2 Kadıköy, İstanbul, Türkiye |
| Web Address | www.724tikla.com |
| Growth Rate | 1742% |

4. PayTR

PayTR offers online merchants secure Virtual POS solutions and payment services. PayTR's success lies in minimizing the fraud-related financial losses of online merchants through the software and control mechanisms developed and optimized in-house. PayTR aims to widen its services through international connections. PayTR was founded hundred percent on domestic capital. Despite entering the market with a limited budget and workforce, the company has grown exponentially as a result of its success at offering innovative and needs-based solutions. The company offers 24/7 services.

Incorporating new payment channels into the company's system and acquiring international business partnerships gain priority within PayTR's business development plans. The company has recently gone through reorganization and completed all the necessary steps in compliance with the updated governmental regulations. Accordingly, the title of the company has been updated and the capital has been increased to two million Turkish Liras. There are still operations carried out for additional certification, while the company keeps providing services. The number of customers pleased with the secure and trouble-free transactions offered by the company is increasing day by day. The goal of the company is to be known as a trustworthy service provider at all times and always achieve better through customer-focused service and innovative solutions.



PAYTR

| Information | |
|-------------|---|
| CEO | Yiğit Cengiz |
| Tel | +90 232 238 0238 |
| Address | Akdeniz Mah. 1353 Sk. No:1/503 Taner İş Merkezi Konak, İzmir, Türkiye |
| Web Address | www.paytr.com |
| Growth Rate | 1591% |

5. 4play

4play is a mobile solution company, founded in 2007 in Istanbul, specialized in innovative products and services uniquely designed to boost any assets of mobile business through mobile intelligence.

4play is specialized in mobile solutions based on cutting-edge technology and creative ideas. The company's mission is to work in line with partners' business needs and objectives to increase the revenue through mobile intelligence. For this purpose, 4play is creating alternative platforms and value-added services for both B2B and B2C needs.

4play is delivering value to its customers with 360 degrees solutions from idea generation to marketing point of view life cycle management.

Currently the company is managing platforms with billions of transactions, touching millions of customers and more than 1.000 brands, and serving products used by millions of subscribers internationally.



| Information | |
|-------------|---|
| CEO | Çağlar Uzunali |
| Tel | + 90 212 265 8500 |
| Address | Kore Şehitleri Cad. No:50 K:2 Zincirlikuyu, İstanbul, Türkiye |
| Web Address | www.4play.com |
| Growth Rate | 669% |

6. SMG

The wisdom about the music's appealing effect on people extends to the ancient eras. SMG is the extension of this wisdom in the 21st century, the company provides close circuit music broadcast service to lure your customers into your locations. As an industry leading company since 2009, SMG provides unique services in shopping malls, hotels, retail point of sales, restaurants, touristic facilities, transportation vehicles, destination points and health care centers. The company provides services such as music, music on hold, announce, jingle, integrated audio-visual, monitor management and advertising broadcasts to help companies connect customers with their corporate identities. SMG does all of these broadcasts with its own licensed software.



- Downloads the music player and the playlists to customers' computers via remote access.
- Does not broadcast with streaming method.
- The company's music broadcast doesn't use the internet, thus it doesn't interfere with the cash register.
- The music broadcasts are managed by SMG, not by customer's personnel.
- Can issue the same or different broadcast to every location.
- The playlists are prepared specific to every customer by Professional DJs and music directors.
- The technical services are available 24/7.
- Prepares the music list reports that need to be declared to Performance Rights Organizations.
- Provides counselling about sound systems installations and legal counselling about Performance Rights Organizations and their royalty rates.
- Provides economical royalty rate solutions according to customers' needs.



| Information | |
|-------------|--|
| CEO | Moris Alhale |
| Tel | +90 212 352 1662 |
| Address | Balmumcu Mahallesi Itri Sokak No:1/1 Beşiktaş, İstanbul, Türkiye |
| Web Address | www.smg.com.tr |
| Growth Rate | 441% |

7. Tekna

Tekna IT Services is one of the leading systems integrator and custom software provider in Turkey.

Since 2005 Tekna is helping its customers on their journey to Digital Enterprises by providing consultancy on Enterprise Architecture Design, Enterprise Software Development, Enterprise Software Integration, Mobile Software Development, Framework Development, Database Design, Development and Management.

Tekna also creates tailor made turn-key BPM, CRM, ECM, MRP, SCM, PLCM and LMS enterprise solutions on windows, web and mobile platforms.



| Information | |
|-------------|--|
| CEO | Dinçer Uyav |
| Tel | +90 216 567 8087 |
| Address | Saniye Ermutlu Sok. Sasmaz Plaza No:6/16 Kozyatağı, Kadıköy, İstanbul, Türkiye |
| Web Address | www.teknait.com |
| Growth Rate | 376% |

8. Cardtek Hardware Solutions*

Cardtek Hardware Solutions was established in 2009 to provide innovative hardware solutions to the market. Specialized in POS Networking to offer high performance in transaction management and data transmission, Cardtek Hardware Solutions became one of the leading solution providers in the payment system industry.

The recently announced ManageATM solution is well accepted for remote management of ATM, Kiosk terminals and data centers. Collecting physical environment statistics in order to use in taking corrective and preventive actions, the system aims to decrease field support service and timing cost and increase availability and efficiency.



| Information | |
|-------------|--|
| CEO | Ayşe Nil Sarıgöllü |
| Tel | +90 850 277 6767 |
| Address | İ.T.Ü Ayazağa Kampüsü Koruyolu Arı Teknokent Arı-3 Binası Kat:1 - 103 nolu ofis Maslak, Sarıyer, İstanbul, Türkiye |
| Web Address | www.cardtek.com |
| Growth Rate | 375% |

* In 2014, the brand was named as CredoWork

9. P.I.Works

P.I.Works provides performance monitoring and uSON centralized self-organizing network (SON) optimization solutions for Mobile Service Providers worldwide.

P.I.Works automated solutions and software products help customers lower their costs, to get the most from existing capital and operational expenditures and improve subscriber experience.

P.I.Works has delivered network optimization and performance management solutions worldwide since 2005. The company leverages deep expertise, global experience, and purpose-built software products to provide guaranteed improvements to performance and capacity of radio access networks. P.I.Works uSON solution includes proprietary performance monitoring, root-cause analysis and centralized SON products.

P.I.Works software products combine the power of robust data collection methods with rich and flexible reporting systems. P.I.Works provides a unified view on the performance of multi-vendor and multi-technology networks, allowing KPIs to be formulated and dynamically evaluated and compared in near real-time.

Data from all major Equipment Vendors such as Ericsson, Huawei, Nokia, ZTE, ALU and Samsung is already integrated with the company's tools for LTE, HSPA, UMTS, CDMA, GSM, WiMax and WiFi technologies. The company has deployed its solutions in 25 countries and at 36+ Mobile Service Providers. The improvements have impacted over 500+ million subscribers.

P.I.Works was founded in August 2005 in Turkey and opened 2 offices in the USA, an office in Bucharest, and one in Singapore. P.I.Works is an also active member of 3rd Generation Partnership Program (3GPP) focused in the area of SON.



P.I. WORKS
PERFORMANCE IMPROVEMENT

| Information | |
|--------------------|---|
| CEO | Mehmet Başar Akpınar |
| Tel | +90 216 999 1099 |
| Address | Teknopark İstanbul Sanayi Mahallesi Teknopark Bulvarı No:1/3A 103 Pendik, İstanbul, Türkiye |
| Web Address | www.piworks.net |
| Growth Rate | 369% |

10. BTT

BTT is founded in 1999 and headquartered in METU Ankara Turkey. BTT specializes on research and development of advanced software and hardware systems and produces high quality solutions for telecom operators, government agencies, emergency services and financial institutions. BTT displays its activities mainly for law enforcement and public safety both in international and domestic market. BTT has exports to 18 countries, and distributorships in Europe, Americas and South East Asia.



BTT's philosophy is to create highly technical solutions with best price performance ratio. Its goal is to provide total solutions and professional after-sales support to ensure customer satisfaction. BTT's commitment to customers is timely delivery, fulfilling promises and meeting targets with affordable, innovative, tailored solutions.

BTT provides solutions for recording and analysis of end-to-end communications offering the possibility to track all communications and a flexible structure to develop fast solutions for new requirements. BTT R&D culture accumulated experience in below areas:

- Modular design
- Tested and used products/solutions in large countries
- Experience and knowledge transfer gained from Turkish law enforcement
- Open system architecture and usage of hardware complying with international standards
- Expandable and scalable system solutions
- Analysis/Archive user interfaces that can be integrated to the systems
- Ability to decode WIMAX protocols, develop 2G/3G functions
- Signal processing
- Visual data analysis, data mining



| Information | |
|-------------|---|
| CEO | Alper Tosun |
| Tel | +90 312 210 1925 |
| Address | Silikon Bl. No: BK37 ODTU Teknokent, Ankara, Türkiye |
| Web Address | www.btt.com.tr |
| Growth Rate | 319% |

Technology Fast 50 Turkey 2015 Winners*

| Company | Location | Sector |
|-------------------------------------|----------|---------------------------------|
| 4play | İstanbul | Software |
| 6 GEN | İstanbul | Software |
| 724tikla.com | İstanbul | Internet |
| AcademyTech | İstanbul | Telecommunications / Networking |
| Agito | İstanbul | Software |
| Akampus | İstanbul | Internet |
| Aktek | İstanbul | Software |
| anttech | İstanbul | Software |
| Arvento | Ankara | Software |
| Başarsoft | Ankara | Software |
| Baylan Mobil Otomasyon | İzmir | Software |
| BITES | Ankara | Software |
| Bilgera | İstanbul | Software |
| BIMSA | İstanbul | Software |
| Binbir Technology | İstanbul | Telecommunications / Networking |
| Broadage | İstanbul | Media / Entertainment |
| BTT | Ankara | Software |
| BuldumBuldum.com | İstanbul | Internet |
| Cardtek Hardware Solutions | İstanbul | Software |
| Cardtek Payment Processing Services | İstanbul | Software |
| ComPro | İstanbul | Computers / Peripherals |
| Done | İstanbul | Telecommunications / Networking |
| Dreams&Bytes | İstanbul | Internet |
| FormalisTech | İstanbul | Software |
| Getron | İstanbul | Software |
| IdeaSoft | İstanbul | Software |

* Listed in alphabetical order

| Company | Location | Sector |
|-----------------------|----------|--|
| Innova | İstanbul | Software |
| Kod-A | İstanbul | Software |
| Labris Networks | Ankara | Telecommunications / Networking |
| Logo | Kocaeli | Software |
| Luna Information | İstanbul | Computers / Peripherals |
| MechSoft | Ankara | Software |
| Medel Electronic | İstanbul | Semiconductors, Components and Electronics |
| Medianova | İstanbul | Software |
| NATEK | Ankara | Software |
| ODC | İstanbul | Software |
| P.I.Works | İstanbul | Telecommunications / Networking |
| PayTR | İzmir | Internet |
| Pixelplus Interactive | İstanbul | Internet |
| Radore | İstanbul | Telecommunications / Networking |
| Simsoft | Ankara | Software |
| Smartiks | İstanbul | Software |
| Smartis Interactive | İstanbul | Internet |
| SMG | İstanbul | Software |
| SoftTech | İstanbul | Software |
| Tekna | İstanbul | Software |
| Tekrom (T-Soft) | İstanbul | Software |
| Tradesoft | İstanbul | Software |
| TurkNet | İstanbul | Telecommunications / Networking |
| Vector | İstanbul | Telecommunications / Networking |

Technology Fast 50 Turkey 2015 Winners Profiles



| Information | |
|--------------------|---|
| CEO | Mehmet Ali Emir |
| Tel | +90 216 455 6767 |
| Address | İçerenköy Mah. Topçu İbrahim Çıkmazı Tahsin Bey Apt. No:9 K:1 D:3 İçerenköy, Ataşehir, İstanbul, Türkiye |
| Web Address | www.6gen.com.tr |

| Information | |
|--------------------|--|
| CEO | Özcan Yıldız |
| Tel | +90 216 337 7000 |
| Address | Kadıkoy, Karakolhane Cd. No:17 Yıldız İş Merkezi, İstanbul, Turkey |
| Web Address | www.academytech.com |

6 GEN provides to its customers sector-specific solutions (shopping centers, warehouses, certified e-government solutions [e-archive, e-invoice, e-book, e-reconciliation], e-commerce, procurement, construction, project based production, retail, logistic, textile, etc.) by Microsoft Dynamics ERP Solutions since 2007.

Vertical and horizontal 6 GEN solutions formed by expert consultants and programmers are used by various national and international companies.

As a basic principle of result-oriented customer satisfaction approach, 6 GEN makes difference to its customers by adding value in an increasingly competitive global economic market with its solutions that complies with rapidly changing conditions and expectations.

6 GEN ensures customers with 100% project success and satisfaction by providing its solutions with integrating processes and management consulting, training, implementation and customization services.

The company's 2016 goal includes to provide to the customers industry specific solutions faster with better performance and lower investment cost in cloud environment.

AcademyTech is an IT consulting company founded in 2005 working as a trusted advisor in all high end technology. In order to realize the company's goal; AcademyTech makes many investments in high end technology solutions. The company has its own non-production Cisco Data Center in our Istanbul Headquarters, Ankara, Spain and Dubai.

With an experience on high end technology solutions; the company can even provide POC (Proof of Concept) tests for enterprise level end users in order to consult them for their technology investment decisions.

AcademyTech stands as the role model IT Consultancy Company in the IT industry through EMEA region due to penetration in the market by providing customized tailor made and even one to one solutions to their partner and customers as being distinguished by this difference from current competitors. Therefore the company has been providing professional services in all EMEAR region including Libya, Iraq, India, Russia, Denmark, Nigeria, Dubai, Qatar, Kuwait, Bahrain, Mexico, USA and many more countries.

AcademyTech has several accreditations, partnerships and distribution relations with key vendors such as Cisco, Microsoft, IceWarp, Citrix, etc.



| Information | |
|--------------------|--|
| CEO | B. Emre Omacan |
| Tel | +90 212 286 9969 |
| Address | İ.T.Ü. Ayazağa Kampüsü, Koru Yolu Arı 2 Teknokent Binası No: B 6-1 Maslak, İstanbul, Turkey |
| Web Address | www.agito.com.tr |

Agito was founded in 1997 by insurance industry professionals with the aim of providing information technology products and services to insurance industry. Agito invests in multiple areas ranging from state-of-the-art software development technologies (JEE, OOD) to software development life cycle (SDLC) methodologies; from international project management practices (PMI) to IT service management frameworks (ITIL). Agito has strengthened its competencies on open enterprise initiatives, by partnering with leading enterprise solution vendors and by investing continuously in Oracle and Java technologies. Agito has 140+ employees, with more than 110 highly skilled and trained software engineers, business analysts and project managers.

Built on its flagship product Agito Insurance Management System, Agito has solutions for all lines of insurance business, General Insurance (Agito GI), Life and Pension (Agito Life) and Health (Agito Health). Besides being a market leader in core insurance solutions with coverage of up to 33% of the Turkish Insurance Market, Agito complements its products along with Intelligent Health Insurance Provision System (Agito Mediclaim), Underwriting module for Health Insurance (Smart Underwriting), Islamic Insurance concept, observing the rules and regulations of Islamic law including Wakala Model, Mudaraba Model and Hybrid Model (Agito Takaful), Public Institutions Integration (Agito Integrator) and Legacy System Modernization solutions delivered to insurance companies. Agito has also custom GL (Agito General Ledger) solution that can be tailor made to the insurance companies.

| Information | |
|--------------------|---|
| CEO | İbrahim Üğdül |
| Tel | +90 212 351 4117 |
| Address | Levazım Mah. Çayır Sok. Hedera Sitesi A-Blok No: 3 D:5 Beşiktaş, İstanbul, Turkey |
| Web Address | www.akampusgroup.com |

Akampus is a technology-driven youth marketing agency, holistically combining traditional and digital marketing channels. This integrated marketing approach is powered by 3 in-house developed platforms:

- www.akampus.com: A social network targeting university students
- www.kampusworks.com: A recruitment and co-creation platform
- www.sencebence.com: An insight and influence platform, enabling brands to leverage their most influential consumers for real-time insights and measurable online and offline peer to peer marketing.

Akampus is based in Istanbul and works for leading local and international brands. It is owned and managed by four principals in their early thirties who established the embryonic business after graduation. Akampus is researching and developing Marketing Technologies that are supported by TÜBİTAK and KOSGEB.

Akampus targets local and global brands and offers services utilising internet and mobile technologies, social-CRM, crowdsourcing, influencer selection and marketing, machine-to-machine technologies, community management and SNA.



| Information | |
|--------------------|--|
| CEO | Reha Çetin |
| Tel | +90 212 393 0090 |
| Address | Yıldız Teknik Üniversitesi Davutpaşa Kampusu Teknoloji Geliştirme Bölgesi Çifttehavuzlar Mah. Eski Lo |
| Web Address | www.aktekbilisim.com |

| Information | |
|--------------------|---|
| CEO | Özel Hıncal |
| Tel | +90 312 265 0595 |
| Address | Üniversiteler Mah. 1606. Cad. Kapı No:4 Cyberplaza C Blok No:236 Bilkent, Ankara, Turkey |
| Web Address | www.arvento.com |

Aktek was established in 2007, initially to provide IT support for the Akkök Group including WAN, LAN, system management, ERP implementation and support, web hosting and various back office applications. Aktek is now a strong technology company providing IT support to non-group companies as well, to more than 30 commercial organizations.

Aktek is an IT integrator company. Aktek can provide end to end solutions for IT needs of its customers, also it can provide a part of an IT service where needed. Aktek was in the 129th in rank of IT 500 list and was 12th in the system integrator services category.

Aktek, was awarded the quality standard TS-EN ISO 9001:2008, ISO 27001:2013 (Information Security Management System) and ISO 22301:2012 (Business Continuity Management Systems) certifications.

The services Aktek provides are as follows:

- Enterprise Resource Planning (ERP): Turnkey Projects, Project Management Consultancy, Process Consultancy, ERP System Support and Maintenance, Oracle E-Business Suite (EBS) R12 Implementation
- System Management Services
- Oracle Application Database Administration
- Business Intelligence and Corporate Budgeting: High knowledge and experience about IBM Cognos Tool, special expertise on Cognos TM1 and Cognos BI.

Aktek provides services on Corporate Performance Management, Budget and Planning, Business Intelligence and Reporting and Data Warehouse Design

Arvento Mobile Systems is a technology company specialized in designing, developing, and manufacturing mobile tracking technologies and telematics products.

Arvento, the market leader in vehicle tracking systems and fleet management industry in Turkey, carried its success to foreign markets, as well. Today, Arvento has more than 40.000 clients and its technology and products are being utilized in more than 500.000 vehicles in 23 different countries.

Arvento is one of the fastest growing and most innovative companies in the vehicle tracking and fleet management industry, worldwide.

Turkcell, the leading GSM operator of Turkey, has chosen Arvento as its "Golden Partner" and awarded Arvento as the "Most Successful Corporate Data Application" each year from 2006 through 2014.



| Information | |
|--------------------|---|
| CEO | Alim Küçükpehlivan |
| Tel | +90 312 473 7080 |
| Address | Ehlibeyt Mah. Ceyhun Atuf Kansu Cad. No:1271. Sokak Bayraktar Center A Blok No:114/41, Çankaya, Ankara, Turkey |
| Web Address | www.basarsoft.com.tr |

| Information | |
|--------------------|--|
| CEO | Emray Baylan |
| Tel | +90 232 472 0606 |
| Address | Karacaoğan Mah. Bornova Cad. No:16/B, İzmir, Turkey |
| Web Address | www.baylanbilisim.com |

Başarsoft was founded in 1997 by a team of experts in geographic information systems (GIS). Başarsoft's main field of activity is GIS. Başarsoft also acts in Turkey as the distributor of MapInfo software, known worldwide in the GIS field.

Başarsoft offers specialized solutions in many sectors for private companies and government agencies. Main activities include the production of navigable maps, infrastructure information systems, project-centered GIS solutions and integrated map solutions; sales of GIS software; collection of data from the field; and training in GIS software.

The main company office in Ankara focuses primarily on offering solutions to the public sector, while the Istanbul office focuses more on offering solutions to customers in the private sector. The Teknokent office focuses on research and development.

Maps prepared by Başarsoft from 1997 up to the present are in use by many private sector and government organizations. Since 2004, Başarsoft has been creating and updating navigation maps for Turkey. Başarsoft began creating datasets emphasizing Turkey's roads and points of interest (POI), and now owns data for roads and POI covering all city centers in 81 provinces and 957 counties.

At the end of 2006, talks with the US firm Google resulted positively, and Başarsoft became the provider of maps of Turkey for Google map services.

Başarsoft has developed nationwide projects for Turk Telekom, the Postal Service, The Ministry of Health, and for many organizations in the fields of energy and education.

Founded in 2008, and headquartered in Izmir, Turkey, Baylan Mobil Otomasyon is a technology sales company employing around twenty-five people.

The company offers products and services in mobile tracking technologies, telematics products, and custom machine to machine project solutions.

Baylan helps companies to reduce their costs, gain competitive advantage, save time and reach all kinds of data online. Since its establishment, the company provided solutions to 8.000 private and public companies.



| Information | |
|--------------------|--|
| CEO | Uğur Coşkun |
| Tel | +90 312 210 1256 |
| Address | Taşpınar Mahallesi İncek Bulvarı 2855.Cadde No:74 Gölbaşı PK.06830 Ankara, Turkey |
| Web Address | www.bites.com.tr |

BITES is a technology-based innovative Turkish company located in Incek, Ankara. BITES R&D Center has 6000 m² of open space and two-story factory building with 2000 m² closed space.

The company has deep expertise in areas such as Web/ Computer Based Training Solutions, Virtual/Augmented Reality Applications, Management Information Systems, Modeling and Simulation, Spatial & Remote Sensing Technologies value-added Services and Solutions.

BITES started its business in 2001 offering Software development services for the digital broadcasting industry and implementing interactive Satellite Software Applications for Set Top Box Terminals in Istanbul. The company moved its headquarters to Ankara in 2004. BITES has completed many programs in the Training, Simulation and Information Systems Business including: Maritime, Firefighting and Aviation related Web and Computer Based Training Systems with embedded virtual simulation; Mission Planning and After Action Review / Debriefing System; Virtual Maintenance Trainers; Training Management Information System for Training Centers; Fleet Management System; Augmented Reality Applications for Situational Awareness and Maintenance; Synthetic Environments for Virtual Simulation applications.

BITES also offers satellite based remote sensing solutions from geospatial data capture to processing high resolution 2D orthomosaics and maps, 3D and digital surface models (DSM), and other GIS datasets, integration, and infrastructure management.

BITES employs more than 120 professionals and owns Turkish MOD Facility Security Clearance with "National Confidential" degree, NATO Facility Security Clearance and CMMI Level 3 (Development) Certification. BITES has been recognized by the US Military Training Technology Magazine as one of the top Simulation & Training Companies in the world for the year 2014.

| Information | |
|--------------------|--|
| CEO | Umut Sevin |
| Tel | +90 212 340 6200 |
| Address | Atakan Sk. No:14 Mecidiyeköy, İstanbul, Turkey |
| Web Address | www.bilgera.com.tr |

Bilgera offers end-to-end sales force automation and business intelligence platforms to fulfill the automation and data collection needs of enterprises since 2007.

As of 2015, Bilgera announced "Repzone", a cloud-based mobile sales force automation tool, offering predictive analytics, enhanced collaboration and business discovery capabilities to increase efficiency in field operations.

With "Repzone", field teams can perform visit, survey, activity, task management operations, order and in-store data collection with photo, video, signature interactions via their mobile devices in the cloud.



| Information | |
|--------------------|---|
| CEO | Tunç Taşman |
| Tel | +90 216 425 1050 |
| Address | Acarlar İş Merkezi D Blok K:3-4 Kavacık, İstanbul, Turkey |
| Web Address | www.bimsa.com.tr |

| Information | |
|--------------------|--|
| CEO | Fatih Özkentli |
| Tel | +90 216 545 7722 |
| Address | Acıbadem Cad. Acıbadem Mah. No:43/2 Kadıköy, İstanbul, Turkey |
| Web Address | www.1001teknoloji.com.tr |

BİMSA, integrates the latest technological developments into the business processes and accompanies the corporations in the digitalization journey. Founded in 1975, BİMSA is one of the foremost system integrators in Turkey.

BİMSA develops and customizes applications in the Production, Finance, Human Resources, Logistics, Management Information and Decision Support Systems fields, on multiple hardware and software platforms.

- **Software as a Service (SaaS):** BİMSA offers both time and cost advantage and competitive advantage for its customers while integrating the advantages of technology into their business processes. Edoksis, which provides e-invoice, e-archive and e-book integration, Pratis and HR-Web are all offered via cloud-based technologies.
- **Data Center Services:** BİMSA has two reserved data centers in İstanbul and Kocaeli which meet Tier 3 standards. They offer hosting and application operation services comprising reliable, continuous and redundant infrastructure components where companies can host their business-critical applications and data securely.
- **Professional Services:** BİMSA is among the pioneers of consultancy services in business intelligence. As the first "SAP Consultancy Support Center" of Turkey, BİMSA maintains its activities in this field since 1995. It provides application consultancy in fields like Enterprise Source Planning (ERP), Customer Relations Management (CRM), Product Life Management (PLM), Business Intelligence (BO), Enterprise Performance Management (EPM) and Supply Chain Management (SCM) for many companies from various industries.

BİMSA has ISO 22301 Business Continuity and ISO 27001 Information Security Management System certificates.

Binbir Technology, which started its business in 2007, experienced rapid growth by realizing projects with the largest firms in the sector. Especially, sales of products and services of GSM companies, mobile phones and value added services, telecommunications sector software development are the main categories of its business.

The success of the firm depends on the basic managerial principles such as increased sensitivity about customer satisfaction and efficiency of the business processes.

Binbir Technology is a technology firm, which increases the competitiveness of its customers and creates additional value with sophisticated solutions.



| Information | |
|--------------------|---|
| CEO | Erbuğ Ertuğrul |
| Tel | +90 212 276 1717 |
| Address | Büyükdere Cad. Noramin İş Merkezi Kat B2 Maslak, İstanbul, Turkey |
| Web Address | www.broadage.com |

| Information | |
|--------------------|--|
| CEO | Güçlü Göközan |
| Tel | +90 212 444 5285 |
| Address | Di İmenler Cd. Aslanoba Plaza No:19/1 Bağcılar, İstanbul, Turkey |
| Web Address | www.buldumbuldum.com |

Broadage is the leading sports data and technology company in Turkey, headquartered in Istanbul. As modern technologies increase interactive capabilities, eliminate barriers, and provide a seemingly endless sea of dynamic entertainment options, Broadage provides its customers the highly-critical component in capturing audiences; sports content solutions. The company tracks every sports event worldwide live, and generates turn-key content-enabled multi-platform solutions for companies.

Broadage's 50+ operational staff and 600+ scout team tracks more than 90,000 sporting events a year. Company's world-wide portfolio of sports information solutions include real-time scores, historical statistics, player cards, live commentaries, match centers, head-to-head analysis for more than 20 sports. Every possession of the ball, every shots and goals are tracked in extensive detail by the company, in order to provide exclusive services and data to its customers.

The company has developed numerous successful projects for the largest companies in the market, in miscellaneous fields including broadcasters, online and print media, sports betting, TV stations, mobile operators, game developers, sports clubs, governing bodies and much more.

Broadage's customer driven, integrated and innovative sports content solutions with industry leading customer service brought the company to a leading position in the market. With its extensive coverage and multi-language support, the company has started to pursue this success in the foreign markets, as well.

BuldumBuldum.com is the largest gift and customized product e-commerce website in Turkey. It was founded in 2007 and grew more than %1300 times from 2009 to 2013. Since the company is in the gift business, delivery time is crucial. This is why BuldumBuldum.com developed its own website and warehouse automation technology in order to ship more than 10.000 products on the same day.

BuldumBuldum.com is the biggest customization brand in Turkey. It has its own design engine technology enabling users create their own product easily from the website. The warehouse automation technology creates unique barcodes for each customized product, allowing the company to track each product in the production steps and delivered to each customer correctly.

BuldumBuldum.com raised first round capital from Aslanoba Capital for 5 million Turkish Liras for 20% stake last year. Then BuldumBuldum.com acquired its biggest competitor HediyeDenizi.com. BuldumBuldum.com has 75 employees and 7 stores in the largest shopping malls in Turkey.

BuldumBuldum.com has its own developed technology in order to get the orders from its website and process it in the warehouse as fast as it can. Every shipment is handled by portable terminals and managed by own developed real time software automatically. The product pickups optimized by "Shortest Path Algorithms" enabling warehouse workers to pick up the products with the best and shortest ways in the warehouse in order to deliver orders in the fastest time.



| Information | |
|--------------------|---|
| CEO | Abrurrahman Keklik |
| Tel | +90 216 577 7280 |
| Address | İçerenköy Mah. Çayır Cad. No:1 Partaş Center, Kat:10 Ataşehir, İstanbul, Turkey |
| Web Address | www.compro.com.tr |

| Information | |
|--------------------|---|
| CEO | Özgür Zan |
| Tel | +90 216 464 6676 |
| Address | Caferağa Mah. Mühürdarbağı Sok. No:12 D:2 Kadıköy, İstanbul, Turkey |
| Web Address | www.donetr.com |

ComPro, founded in 1998, provides sales, technical consultancy, system integration, hardware and software solutions to its customers. ComPro keeps its main focus on expert services incorporating cloud services, mobility solutions, systems and storage management, high availability and clustering solutions, high speed data transfer, virtualization and consolidation.

As the first premier level IBM business partner in Turkey, ComPro works in close cooperation with IBM. It has been rewarded several global IBM awards such as the IBM Beacon and Choice Awards in recognition of its reference projects and expertise levels.

ComPro also provides cloud services by white-labeling IBM Softlayer Cloud offerings under the name of CloudPro.

Done Information and Communication Systems is a mobile software development company established in 1999. Core competency of Done is developing high tech and innovative mobile applications and services. R&D operations of Done are pursued in the Techno Park of Yıldız Technical University where the following platforms are being developed:

- Mobile Application Platform: A platform where several libraries exist for developing reliable applications agile for smart phones (e.g. iPhone, iPad and Android). In this TÜBİTAK supported project, the company has developed "A New Framework For Increasing User Engagement in Mobile Applications using Machine Learning Algorithms".
- PRIME: "Push Relevantly to Increase Mobile Engagement" project is being funded by Horizon 2020 New SME Instrument in Open Disruptive Innovation Scheme in the first phase of ICT-37 program.
- VASGateway: A platform where service providers can connect to mobile network operators for SMS, MMS and charging purposes. Done connects to Avea, Turkcell and Vodafone with VASGateway and manages over 1 billion SMS annually and 65 million mobile subscribers.

Done works with customers in 7 countries including England, Germany, Jamaica, Netherlands, Palestine, Switzerland and Turkey. The customers include 360DotNet, Avea, Ericsson, Samsung, Sunrise, Turkcell, TTNET and Vodafone.



| Information | |
|--------------------|---|
| CEO | Devri Alp Artam |
| Tel | +90 216 474 0484 |
| Address | Kuşbakışı Caddesi No:7 Kat: -1 Altunizade Üsküdar, İstanbul, Turkey |
| Web Address | www.dreamsandbytes.com |

| Information | |
|--------------------|--|
| CEO | Tamer Gülce |
| Tel | +90 216 361 5437 |
| Address | Kozyatağı Mah. Bayar Cad. Gülbahar Sok. No:17/57 Kadıköy, İstanbul, Turkey |
| Web Address | www.formalistech.com |

Dreams&Bytes is a full-service digital agency founded in January 2000. The company believes in the power of combining art and technology. The company collaborates closely with clients on all stages of the process from strategic planning, through UI/UX design and development, to the launch and support of web and mobile experiences.

The company is a Microsoft Silver Partner in Application Development and has technology at its core. Dreams&Bytes' interdisciplinary team of designers, software engineers, and product specialists have won numerous awards in competitions, including Altın Ömürcek, IMA and the iNOVA Awards.

The company is a Microsoft Silver Partner in Application Development and has technology at its core. Dreams&Bytes has created interactive experiences for national and multinational companies and brands, including TNET, Opet, Migros, Aygaz, Hasbro, Lukoil, Bosch, Denizbank, Sakıp Sabancı Museum, Yapı Kredi Sigorta, Anadolu Group, Çelik Motor, Filli Boya, Anadolu Efes, Paro and Akbank.

The services Dream&Bytes provides are:

- Multi-Platform UX/UI Design & Development
- Enterprise Level Web Sites & Portals
- Mobile Application Development (iOS, Android, Win8)
- Intranets (MS SharePoint)
- E-commerce
- Content Management Systems
- Social Media Applications & Marketing Campaigns
- Advergame Concept & Development
- Digital Agency Services (Update & Maintenance)

FormalisTech provides cloud based software solutions that add value to businesses and satisfy customers' expectations. The company's SaaS applications, every day, manage millions of user interactions, in hundreds of customers across a number of different industries including banking, insurance, airlines, automotive, e-commerce, retail, equipment and many others.

The company's applications are not only configurable, but they are also customizable, new and updated. The applications are designed to meet changing business needs of today and tomorrow.

Mi4biz is a new generation customer service management for sustainable customer satisfaction. It provides omni-channel customer communication, end-to-end issue management, predefined workflows. It has a customizable and flexible platform, with an easy to understand dashboard and reports, and has an ISO 10002 compliance. You can track all types of complaints through Mi4biz, no matter the type or the channel of communication (whether it is via email, chat, call center or social media). Mi4biz helps you keep customer service management up-to-date with a customization layer to adapt it to the customer's changing needs.



| Information | |
|--------------------|--|
| CEO | Sarven Sıradağ |
| Tel | +90 212 483 7120 |
| Address | Yıldız Teknik Üniversitesi Davutpaşa Kampüsü Teknopark B1 Blok K:1 No:304 Esenler, İstanbul, Turkey |
| Web Address | www.getron.com |

Getron is a Predictive Analytics & Intelligence company operating since 2008 to create value for its clients in different industries.

With its innovative and sophisticated solutions in Fuzzy Logic and Optimization based Decision Support Systems and Pharmaceutical Track & Trace, the company is confident especially in business processes such as product tracking and monitoring, demand forecasting and optimization, stock and purchase order planning. Since 2009, Getron has been listed in the "Top 500 ICT Companies", a widely recognized reference for ICT market in Turkey which lists top 500 ICT firms according to their revenues. Last year, Getron was the 375th company in the whole list, while it was the 45th company among "Turkey-based software developers".

The company is located in the Technology Development Zone of Yıldız Technical University in Istanbul with a highly skilled, experienced and dedicated team. The company receives consultancy from prestigious Istanbul Technical University and Sabancı University for the R&D operations. Until today 5 of the company's projects have been qualified for grant support of the Scientific and Technological Research Council of Turkey (TÜBİTAK).

The company is a member of the "Enterprise Europe Network", which is the largest information and consultancy network in Europe to promote competitiveness and innovation at local level. It is also a Microsoft Gold Certified Partner ("Software Development") and member of YASAD – Turkish Software Industrialists Association.

| Information | |
|--------------------|---|
| CEO | Seyhun Özkara |
| Tel | +90 216 326 0477 |
| Address | K. Çamlıca Mah. Libadiye Cad. No:70/2 Üsküdar, İstanbul, Turkey |
| Web Address | www.ideasoftware.com.tr |

IdeaSoft, founded in 2005 by Seyhun R. Özkara, Fatih Çalışkan and Kerem Kaya, is a leading e-commerce software provider in Turkey.

Ideasoftware E-commerce Software Platform is used by individuals and businesses. More than 4,700 users utilized Ideasoftware E-commerce Software Platform to sell their products and services online.

Ideasoftware E-commerce Software Platform is complemented by e-commerce consultancy, design, training and support services to clients. Ideasoftware delivers exceptional customer service with the help of in-house developed IdeaCRM. Ideasoftware designs and develops all software architecture with its in-house R&D team.



| Information | |
|-------------|---|
| CEO | Aydın Ersöz |
| Tel | +90 212 329 0000 |
| Address | İTÜ Ayazağa Kampüsü Teknokent ARI 4 Binası, Kat:2 Maslak, İstanbul, Türkiye |
| Web Address | www.innova.com.tr |

| Information | |
|-------------|---|
| CEO | Erhan Taşkın |
| Tel | +90 212 276 5297 |
| Address | İTÜ Ayazağa Kampüsü Teknokent Arı-1 Binası No:10 Maslak, İstanbul, Turkey |
| Web Address | www.kod-a.com |

Innova is a leading Turkish IT solutions company, software developer and integrator in Turkey with a team of more than 1,000 professionals. Innova provides innovative software solutions and services, covering the entire project lifecycle from consulting, design, application development and integration to support.

Established in September 1999, Innova serves its bluechip client base from its main offices in Istanbul and Ankara, a manufacturing facility for kiosks in Istanbul, as well as support offices in 12 cities in Turkey.

With more than 1,000 people serving its clients, Innova has delivered solutions and services to customers in 33 countries to date. Major customers of the company are fixed line and GSM operators in Turkey and abroad, banks, as well as other prominent organizations in the manufacturing, public and service industries.

Kod-A develops document management technologies and products, and provides business process outsourcing services for the global market.

The ICT500 List (Bilişim500) has announced Kod-A as the market leader in Document and Archive Management Software Sector in 2014. Kod-A has been setting the standards of quality in the document management sector for the last five years. Kod-A operates in two co-evolving fields of activity:

1. Technology Development: Kod-A develops software based technologies at the company's R&D center at the ITU Teknokent techno-park. Kod-A technologies specialize on:

- Digital Archiving
- Document Management
- Records Management
- High Volume Document and Data Capture

2. Services: As the sole implementer of the Digital Archive City concept Kod-A provides the following services onsite or offsite:

- Archive digitization service bureau
- Records management
- Document and data processes outsourcing
- Data back-up, store and disaster recovery

Kod-A can classify, scan, index, recognize, transfer, archive, print, and send your documents, as well as provide data entry, quality assurance and other operator based services. Kod-A reached a total capacity of billion pages processed for the year 2014.



| Information | |
|--------------------|---|
| CEO | Seçkin Gürler |
| Tel | +90 312 210 1490 |
| Address | Üniversiteler Mh. İhsan Doğramacı Bulvarı Bina No:27 Galyum Blok K1-1 ODTÜ TEKNOKENT Çankaya, Ankara, Turkey |
| Web Address | www.labrisnetworks.com |

| Information | |
|--------------------|--|
| CEO | M. Buğra Koyuncu |
| Tel | +90 262 679 8000 |
| Address | Gebze Organize Sanayi Bolgesi Teknopark No:609 Gebze, İstanbul, Turkey |
| Web Address | www.logo.com.tr |

Labris Networks has been an R&D-focused and rapidly-growing provider of network security solutions since 2002. Labris ensures ultimate network security through its extensive product line including firewall/VPN, web security, e-mail security, lawful interception and availability protection solutions on Labris UTM, Labris LOG, and Harpp DDoS Mitigator appliances. Next-generation solutions are developed to detect and identify all kinds of real-time threats; the company's applications provide a smart shield against intrusions, viruses, spam, malware, and availability attacks. Labris products protect networks of all sizes with various topologies and deployment scenarios. Through Labris FLEX firmware options, customers have the privilege of getting the security software they need as well as extra modules such as wireless guest authentication, detailed internet reporting, lawful interception, and logging. Having a customer-focused, future-oriented, and flexible approach, Labris also offers its state-of-the-art security software as a cloud service. Having operations in a rapidly growing global network of more than 20 countries, Labris products protect enterprises, brands, government entities, service providers, and mission-critical infrastructures. Labris is committed to the highest levels of customer satisfaction and loyalty, providing the best after-sales support through the multilingual Global Support Center. Labris offers its clients top-level security at optimal cost. Labris, headquartered in Ankara, Turkey, has offices that serve Europe, Middle East, North Africa, Caucasus, and Southeast Asia.

Having penetrated the industry in 1984 by developing application software for personal computers, Logo is one of the largest software companies in Turkey. As the fastest growing company in the industry with more than 900 dealers and extensive network of distribution channels, Logo currently provides services for more than 1,300,000 users in more than 170,000 companies. Logo's products are customized in several languages, business practices and legislations of numerous countries in Europe, Middle East, Africa and Asia to meet the user's needs, through authorized business partners or fully authorized distributors. In 2011, Logo acquired the entire share capital of Coretech, a prominent software company with its software as a service (SaaS) applications on the internet. In the same year, Logo acquired majority shares of WorldBI, a Business Intelligence software company. In 2013 all of the remaining shares of WorldBI were acquired by Logo. The acquisition of Netsis in September 2013, a prominent player in the industry, enhanced the competitive position of Logo in the Turkish market. Logo, acquired the entire share capital of Logo Electronic (e-Logo) in 2014, which has a wide product and service range that enables companies to adapt the e-commerce in an agile, efficient, and practical way. Logo also acquired the entire share capital of Interimat, which is a major CRM (Customer Relationship Management) solutions provider. Logo signed Lol with Sempa and e-Çözüm companies in the first quarter of 2015.



| Information | |
|--------------------|--|
| CEO | Ersan Alaca |
| Tel | +90 216 415 7327 |
| Address | Girne Mah. Girne Cad. No:117-121 Maltepe, İstanbul, Turkey |
| Web Address | www.lunabilisim.com.tr |

| Information | |
|--------------------|---|
| CEO | Gürkan Erdoğan |
| Tel | +90 312 482 5949 |
| Address | Cevizlidere Mah. 1235 Cd. 1243 Sok. Taşpınar İş Merk. No:2/14 Çankaya, Ankara, Turkey |
| Web Address | www.mechsoft.com.tr |

Luna Information, which was established in 2009 by a team of specialized people in their fields who noticed the shortage of information technology firms producing result oriented and professional solutions in the field of Automatic Description and Data Collecting (OV/VT) Technologies and Applications. The company continues its work on the path of being a leader in Turkey in its field by presenting value-added solutions to the firms that it serves.

Luna Information provides the best in the most optimum way to its customers by making a difference in successful implementation of the projects and the services provided to the Public, FMCG, Logistics, Telecommunication and Private Sector.

Luna Information is the direct importer of the products of the world's largest producers domestic market. The company also adopts reliable service understanding with its aftersales services as an authorized service point for the products it sells. Some of the business partners of Luna Information for the sales of its products are Cisco, Motorola, Zebra, Datamax, Intermec, Hugin, Wavelink and Adobe.

Luna Information, brings together up to date technology produced by trademarks that have proved their differences globally with the competencies of its specialized teams in their own fields. By providing turnkey solutions, the company holds customer satisfaction in the uppermost level.

MechSoft is an IT solution provider company located in Ankara and İstanbul, serving to hundreds of companies in all sizes.

In addition to the software products developed by JAVA and NET technologies, MechSoft is also the value added distributor of almost 20 world renowned software products in different fields of activity. All kinds of technical support, training and consultancy services regarding those software products are provided by the company's young and dynamic in-house technical support team.

Within this scope; by having more than 500 clients from different sectors like Finance, Telecommunications, Insurance, Defense Industry, Construction, Universities, Aviation Industry, etc. in its portfolio, MechSoft has achieved a great success in a short period of time, obtained significant references and became an innovative technology company following all the technological trends very closely.



| Information | |
|--------------------|---|
| CEO | A. Niyazi Sarımaden |
| Tel | +90 212 549 9910 |
| Address | İkitelli Organize Sanayi Bölgesi Mahallesi Aykosan 2.Kısım 13A Blok Sokak Dış Kapı No:1 Başakşehir, İstanbul, Turkey |
| Web Address | www.medelektronik.com |

| Information | |
|--------------------|--|
| CEO | Serkan Sevim |
| Tel | +90 212 275 5456 |
| Address | Şehit Ahmet Cad. Medianova İş Merkezi No:4 Kat:15 Mecidiyeköy, Şişli, İstanbul |
| Web Address | www.medianova.com |

Medel Electronic Company, which is established in 1994, provides more than 100,000 products produced in its the manufacturing plant in Istanbul, to around the world via its sales and marketing network, operating in Asia, the Middle East, the Balkans and especially in Turkey. The company has a total of 17 dealers including ten domestic and seven in international markets. The company, plans to expand its dealer network with new investments. Medel Electronic's new facility is covering a total area of 7,000 m2, with 6,500 m2 closed area and 1,500 m2 of office-assembly hall-training areas. The facility consists of basic sections such as automation, electronic device production, railroad products manufacturing, storehouse, mechanical production and administration floor. There is also a plant which is used for railroad projects in 1,200 m2 closed area in Adapazarı.

The company will be able to produce their existing products in a planned, qualified and faster way with the new facility. This means the service quality and the production capacity will be improved. On the other hand, the company will carry out new projects via established or to be established test areas.

Medianova develops technology for delivering digital assets such as video, audio, software and images. Medianova owns the intellectual property and uses the special load balancing algorithm, cloud storage, smart caching and green delivery server technologies enabling the company to deliver about 7 Gbps traffic in 1U hardware equipment.



| Information | |
|--------------------|---|
| CEO | Necati Ertuğrul |
| Tel | + 90 312 225 1441 |
| Address | Mutlukent Mah. Angora Bulvarı 1996 Sokak No:4 Beysukent, Ankara, Turkey |
| Web Address | www.natektech.com.tr |

NATEK is a security management solutions provider located in Germany & Turkey. NATEK deployed its software products on more than 200 enterprise customers and sold over 500.000 licenses.

Government, military, defense companies, financial organizations and municipalities are some of the company's customer segments.

Currently, NATEK offers products within Security Incident & Event Management, Network Access Control, Mobile Device Management, Data Leakage Prevention, Network & Systems Management and Data Encryption.

NATEK products offer significantly less implementation effort and maintenance cost compared to competitors resulting in lower total cost of ownership for its customers.

NATEK is certified in CMMI Level 3, ISO 27001, ISO 9001 and NATEK products are Common Criteria EAL3 certified.



| Information | |
|--------------------|---|
| CEO | Oğuz Küçükbarak |
| Tel | +90 850 221 3900 |
| Address | Rüzgarlıbahçe Mah. Kavak Sok. No:18 Kavacık Ticaret Merkezi B Blok Kat:3 Kavacık, Beykoz, İstanbul, Turkey |
| Web Address | www.odc.com.tr |

Based in İstanbul, ODC offers integrated and innovative solutions for each marketing channel, such as e-mail & SMS marketing, social media marketing, mobile marketing and online surveys.

ODC is a technology developer and solution provider company, which offers professional services and state-of-the art business solutions to clients. It is important for the company to provide global-scaled solution by predicting its clients' needs. Continuously improving the company's solutions, the company is becoming a leader both in digital and mobile fields and maintaining growth and stability, not only in Turkey but also in the regions that the company has an active role.

Since 2005, focusing on the mission of being an innovative, reliable, and value-adding solution partner, the company has become one of the most preferred solution partners to the leading firms in Turkey and the company keeps going forward.

The company has offices in İstanbul, Ankara, İzmir and Dubai. The company provides solutions for approximately 2,000 local and global clients by 60+ experienced employees. With the company's products, the clients can effectively manage all their marketing channels by using a single centralized platform.



| Information | |
|--------------------|--|
| CEO | Giray Kavazoğlu |
| Tel | +90 212 283 0099 |
| Address | Ebulula Mardin Cad. Maya Meridien İş Merkezi No:16 Kat:6 Akatlar, İstanbul, Turkey |
| Web Address | www.pixelplus.net |

| Information | |
|--------------------|--|
| CEO | Kubilay Akyol |
| Tel | +90 532 417 0579 |
| Address | Büyükdere Caddesi No:171 Metrocity AVM Kat:-4B No:39-46S Levent, İstanbul, Turkey |
| Web Address | www.radore.com |

Pixelplus, established in 2000, is a digital marketing agency, constantly expanding its portfolio by providing a full range of digital marketing services to the leading companies in the sector.

Pixelplus serves in all areas of digital marketing with their own team consisting of almost 80 people in the project management, web design and software application development, strategy and social media departments.

Likeable Istanbul, established in March 2013 as a partnership between Pixelplus Interactive and Likeable Media, is a leading social media agency located in Istanbul, Turkey. Likeable Media has also offices in the USA, Mexico, Dubai and Russia, serving more than 300 clients all over the world.

Likeable Istanbul is a Socialbakers Trusted Partner and a Facebook® Preferred Marketing Developer. For the premium clients, Likeable Istanbul ensures a strong social media presence, managing their entire social media strategy and provide full-service support.

The company's offerings are as follows:

- Digital marketing consultancy
- Web site design and applications
- E-mail marketing
- Mobile web sites and applications (iPhone, iPad, BlackBerry, Android, etc.)
- Web sites maintenance services
- Advergaming
- Gamification
- SEO
- Google Adwords management

Radore was established in 2004 with the aim of developing individual and corporate "web hosting" services. The company made its first data center investment in 2005 in order to create unique, flexible and advanced solutions to meet high capacity requirements emerging as a result of increasing internet activity levels and fast-developing new generation internet infrastructure. In time, Radore became one of Turkey's most efficient and high-capacity private data centers.

Today, Radore offers data center solutions to more than 2,000 individuals and corporations with almost 40 professionals at its data center with a capacity of 10,000 servers.

Radore was awarded with the Microsoft Certified Partner title in 2007, Brocade Premier Partner title in 2011 and Dell Registered Partner title in 2012.



| Information | |
|-------------|--|
| CEO | Gökçe Yıldırım Kalkan |
| Tel | +90 312 210 0046 |
| Address | ARGE Ofisleri SATGEB Bölgesi Ortak Bina 1. Kat ODTÜ, Çankaya, Ankara |
| Web Address | www.simsoft.com.tr |

| Information | |
|-------------|---|
| CEO | Serkan Karahanoğlu |
| Tel | +90 533 367 4817 |
| Address | Kozyatağı Mh. Şehit İlknur Keleş Sk. Anaç Aksakal İş Mrk. No:10 K:1 D:3 Kadıköy, İstanbul, Turkey |
| Web Address | www.smartiks.com.tr |

Simsoft was established in 2006 as a research and development company at METU Technopolis. The company has ISO-9001:2008 and CMMI Level 3 certificates and its software development processes are in compliance with global standards.

The core expertise of the company is modeling and simulation systems, as well as platform management software (mission planning, combat management, command control, data link, embedded software, and test simulators), test simulators, computer-based training and serious games.

Recently, Simsoft has restructured its operations under four main groups:

- **Simulators Group** provides software products and systems for all kind of Simulators. One of the company's successful projects was the convoy simulator delivered for the Turkish police forces. Simsoft has also developed many civil applications, used in Turkey and abroad, such as bus driving, firefighting, ambulance, construction machinery and heavy vehicles training simulators among others.
- **Defence and Aerospace Systems Group** mainly focuses on weapon, C4ISR, naval, avionic and embedded systems software development. Some of the projects developed for the major defence corporations such as ASELSAN, HAVELSAN, ROKETSAN, STM are Multi Launcher Rocket System, Air Defense Early Warning and Command Control System, Embedded GIS for Weapon Systems.
- **Visual Systems Group** has two major areas as Virtual Training Systems and Image Generators. Virtual Training Systems focus on Virtual and Augmented Reality Systems and Computer Based Training.
- **Gaming and Simulation Group** has developed gaming and simulation applications for a broad range of sectors. Game-Based Teacher Education Systems (GATES) is an innovative product to train teachers in a virtual classroom with virtual students based on artificial intelligence.

Smartiks was established in 2006 to provide effective business solutions, software development and consultancy with its expert staff by using the highest technology.

Smartiks has earned a place among the leading companies in this sector in a short time with its young and dynamic staff and essential software development tradition.

Smartiks completed many projects especially in enterprise applications, Customer Relationship Management Systems, Management Information Systems, e-Commerce and mobile applications.

Smartiks has leading young software engineers specialized in Microsoft and Oracle platforms.

Smartiks has increased its expertise in using advanced technology and developing enterprise applications with its completed and ongoing projects and partnerships. Smartiks is providing high level customer satisfaction with its solutions and achieves success.



| Information | |
|--------------------|--|
| CEO | Altuğ Aymer |
| Tel | +90 212 212 2335 |
| Address | Yeşilce Mah. Yunus Emre Cad. No:6/3 Kağıthane, İstanbul, Turkey |
| Web Address | www.smartis.com.tr |

Smartis Interactive, which has been established in 2000 in Istanbul, provides 360 degree Digital Brand Communication services in four fundamental subjects- design, software, social media management and technology development.

The company believes, creativity is the essence of change and if integrated with functionality, it is what companies need for their brand value and successful marketing operations.

Smartis is different at its approach to customers, which is being with the customer instead of working for the customer. Smartis does this by using analytical methods, where they measure everything and examine the consequences in CRM manner. That is why the company calls itself as Digital Engineers who bring art and numbers together.

The main principle is developing boutique services to the customers for long intervals rather than providing same product to many customers, which results in consistent revenues and long term cooperation.

| Information | |
|--------------------|--|
| CEO | Şerafettin Özer |
| Tel | +90 850 290 6008 |
| Address | İTÜ Ayazağa Kampüsü Koruyolu Arı-3 Binası Kat:5 Maslak, İstanbul, Turkey |
| Web Address | www.softtech.com.tr |

The company was founded under the business title of Tagsoft A.Ş on February 1, 2006 and has continued its commercial activities with its title changed to SoftTech A.Ş. since February 28, 2008. SoftTech Ankara Branch was set up at Hacettepe Teknokent on February 5, 2008.

By serving the customers at different locations with its professional staff, having comprehensive knowledge and technological competence in a wide range of business areas, SoftTech is cited among the biggest software firms in Turkey.

SoftTech is supported by a vision to be a reference company by international standards and has a mission of being a company providing quality and creative solutions. The company aims to transform its expertise in technology to customer satisfaction with its employees feeling proud to be a part of the company.

Constant innovation and productivity are two significant keys for SoftTech and the products it has produced are so far used by more than 60,000 people.



| Information | |
|--------------------|--|
| CEO | Ömer Arkan |
| Tel | +90 212 480 0048 |
| Address | Maltepe Cad. No:46-48 D:25 Bayrampaşa, İstanbul, Turkey |
| Web Address | www.tsoft.com.tr |

| Information | |
|--------------------|--|
| CEO | Ümit Cinali |
| Tel | +90 212 310 6565 |
| Address | Emirhan Cad. Ata Kule, No:109 Balmumcu, İstanbul, Turkey |
| Web Address | www.tradesoft.com.tr |

An online store must have all the infrastructure required for e-commerce. The providers must be able to reduce the hassle of managing online stores by providing integrated solutions and a variety of support and training.

T-Soft has ensured success in e-commerce all over Turkey since 2003 and started to expand the business overseas by 2013. T-Soft is committed to meet the futuristic e-commerce solutions by its research and development team consisting of all Turkish engineers who are located in Technopark of Yildiz Technical University.

The company has 4 branches around the country. The company with its 40 employees provides its clients with unrivaled, personalized support. In 2013, T-Soft was pointed as one of the best IT companies (Interpromedy).

Tekrom's e-commerce solution became the choice of several entrepreneurs and holding companies. Online stores that the company delivers has system developed with the most intelligent approach and can be released in several minutes to use for a life. It is an all-in-one e-commerce solution for an online store, which takes a few minutes to upgrade to the latest version.

Developers from any sector can interact with the software by writing scripts and designing new interface for their store.

Established in 1997, Tradesoft Business Services is a leading provider of mission critical technology platforms and services to financial services, QSR (quick serve restaurants), hospitality and supply chain logistics. Tradesoft builds and operates state-of-the-art ITC infrastructure for clients and has been a pioneer of application outsourcing in Turkey. Tradesoft is the market leader in the segments served with 300 corporate clients in Turkey, China and EMEA region.

Significant portion of daily volume of Borsa Istanbul originates from stations powered by Tradesoft GTP (Global Trading Platform). GTP/PMS (Portfolio Management System) family is based on the GTP/ Framework, which provides a rapid Microsoft .NET development environment for engineering scalable, resilient, multi-layered and configurable applications with easy integration to other solutions and orchestration schemes. Solution portfolio covers end-to-end needs of clients including Customer Relationship Management (CRM), Enterprise Resource Planning (ERP), Business Intelligence (BI) and Point-of-Sale (POS) Systems.

Tradesoft has strategic partnership with leading technology providers including HP, NCR and Microsoft. Tradesoft Consultancy Services successfully completed over a hundred Microsoft Dynamics CRM and ERP/NAV implementations.

Specialties include Independent Software Vendor, Capital Markets, GTP/Brokerage, GTP/VOB, GTP/FIX, GTP/MSI, GTP/PMS, Microsoft Dynamics CRM & ERP/NAV, Target, Consultancy Services, Call Center Solutions, NCR POS Systems Solutions, Logistics and Route Optimization, Integration Services, Datacenter Services, Barcode/RFID, 4PS Project Management, Cloud Solutions, Big Data/BI Services, IoT solutions.



| Information | |
|--------------------|---|
| CEO | Hilal Özcan |
| Tel | +90 212 355 1700 |
| Address | Büyükdere Caddesi Ercan Han No:121 Kat:2 Gayrettepe, Istanbul, Turkey |
| Web Address | www.turknet.net.tr |

TurkNet is a leading Turkish Telecoms Operator serving both the business and retail markets.

TurkNet operates its own IP-MPLS nationwide backbone and has POPs in all of Turkey's major cities. With its 24x7 helpdesk, advanced CRM, provisioning and trouble ticketing systems, as well as its highly-qualified certified engineers, TurkNet is the leader in customer satisfaction.

TurkNet has partnerships with leading technology companies, including Cisco and Microsoft. TurkNet is not affiliated with any of Turkey's conglomerates and is backed by foreign VC firms and has very strong financials.

TurkNet provides Voice and IP solutions to over a thousand businesses in Turkey. The clients include many of Turkey's top 500 companies, a large number of multinationals, as well as leading companies in the finance, IT, pharmaceuticals, logistics, insurance and retail sectors.

| Information | |
|--------------------|---|
| CEO | Serdar İçağasıoğlu |
| Tel | +90 216 344 0809 |
| Address | İçerenköy Mah. Kayışdağı Cad. No:64 İmpa Plaza Kat:6 Ataşehir, Istanbul, Turkey |
| Web Address | www.vector-tr.com |

Vector is one of the leading information technologies, software, hardware and services company of Turkey (Top 100 in IT), which operates in the field of AIDC (Automatic Identification and Data Capture) in IT sector.

Vector was founded in 2008 in order to offer corporate business solutions to the companies to help them operate more effectively. Vector is a long-term partner providing patented software solutions as well as hardware and services to its customers in different sectors. The company aims to ensure its customers have competitive advantage in corporate mobility and traceability fields.

Combining its know-how with patented software solutions by Trinoks and products of world-giant technology brands such as Motorola Solutions, Zebra and Honeywell, Vector aims to help you to be one step ahead of your competitors in this competitive business environment by ensuring fast and proper access to your corporate resources and mobile data. Thus, Vector describe itself as a "Mobile Data Integrator".

Vector keeps investing in areas such as quality, trade name, employee satisfaction and sustainable growth to ensure its business continuity.

Deloitte Technology Fast 50 Turkey 2015 CEO Survey

Introduction

Deloitte Technology Fast 50 Turkey 2015 CEO Survey is based on the responses received from the CEOs of the fastest growing technology companies that are ranked in Technology Fast 50 Turkey 2015 Program.

The survey is an online survey that was conducted in September 2015 and completed by nearly 80 percent of the CEOs that are listed in our 2015 Technology Fast 50 Program.

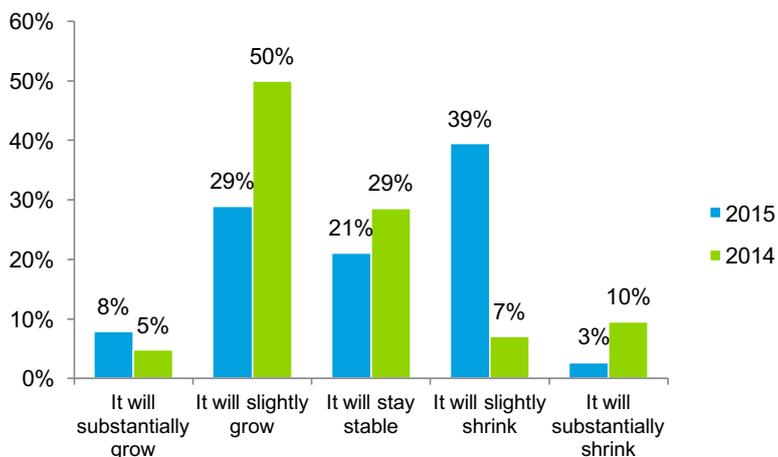
The survey aims to understand how Turkish CEOs feel about the economy as well as their companies' future, the types of operational, financial and personal challenges they face, the drivers of growth and the biggest threats in the technology sector, and markets and industries that provide opportunities for growth.

Responses to some questions are compared to previous years' survey results, in order to see how Turkish CEOs' perspectives on growth, challenges and expectations have changed over years.

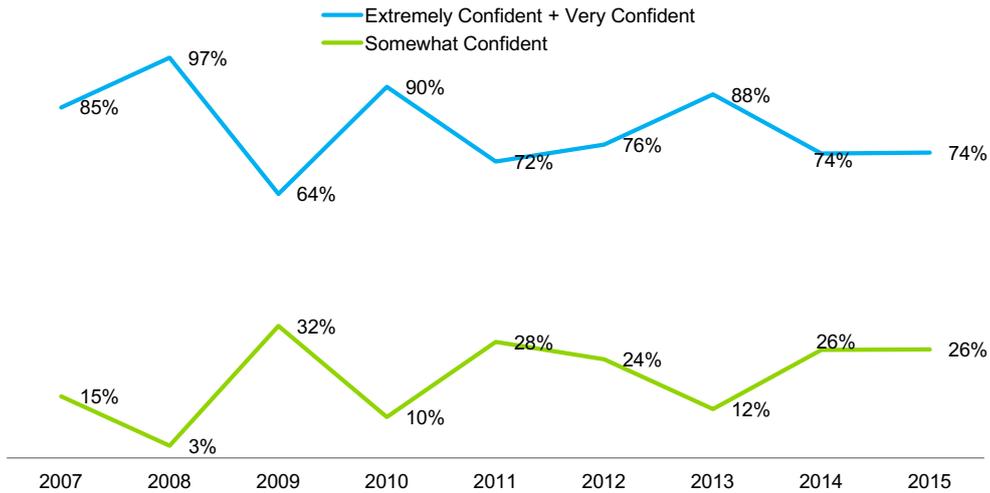
We hope that the Deloitte Technology Fast 50 CEO Survey provides valuable insights into the issues that today's leading Technology CEOs cope with in driving the industry forward in 2015 and beyond.

Growth Expectations

Q1a What are your expectations with regards to the economy over the next 12 months?

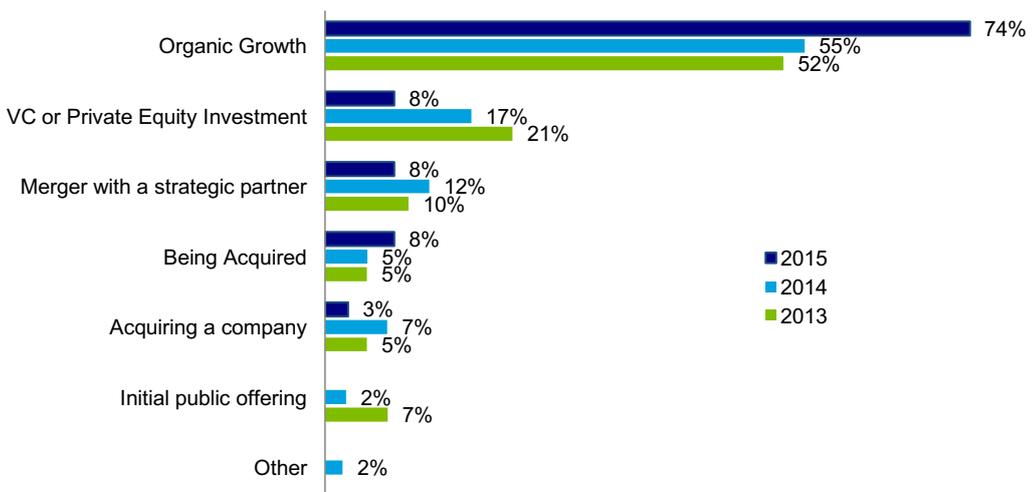


Q1b How confident are you that your company will sustain its high level of growth rate over the next 12 months?



The technology company CEOs are much more pessimistic this year. While 37% of the CEOs believe that the economy will grow in the next 12 months, almost twice as many CEOs (63%) believe it will stay stable or shrink. These percentages were 55% and 45% last year respectively. There was a decrease in the confidence levels (extremely confident + very confident) of the CEOs with regards to their companies’ growth levels from 88% in 2013 to 74% in 2014. Although this year the overall share of “extremely confident” and “very confident” stayed stable at 74% as in last year, a proportion of those indicating “extremely confident” has shifted to those indicating “very confident”.

Q2 What do you consider the most likely scenario for your company within the next 12 months?



The share of companies that expect “organic growth” as the main source of growth over the next 12 months has increased considerably jumping from 55% in 2014 to 74% in 2015. VC or private equity investment and merger with a strategic partner scenarios are seen as less likely in 2015 and their share have both decreased significantly to 8%. According to Deloitte’s Annual Turkish M&A 2014 Report, the total deal value of M&A activities in Turkey in technology, media, telecommunications sector (internet, technology, telecommunications, media, e-commerce) was around US\$146 million in 2014 (compared to US\$833 million in 2013) (disclosed deals only) with 37 transactions (compared to 40 in 2013) (including non-disclosed deals).

Secret of Success

Q3 Which factor has contributed most to the growth of your company?



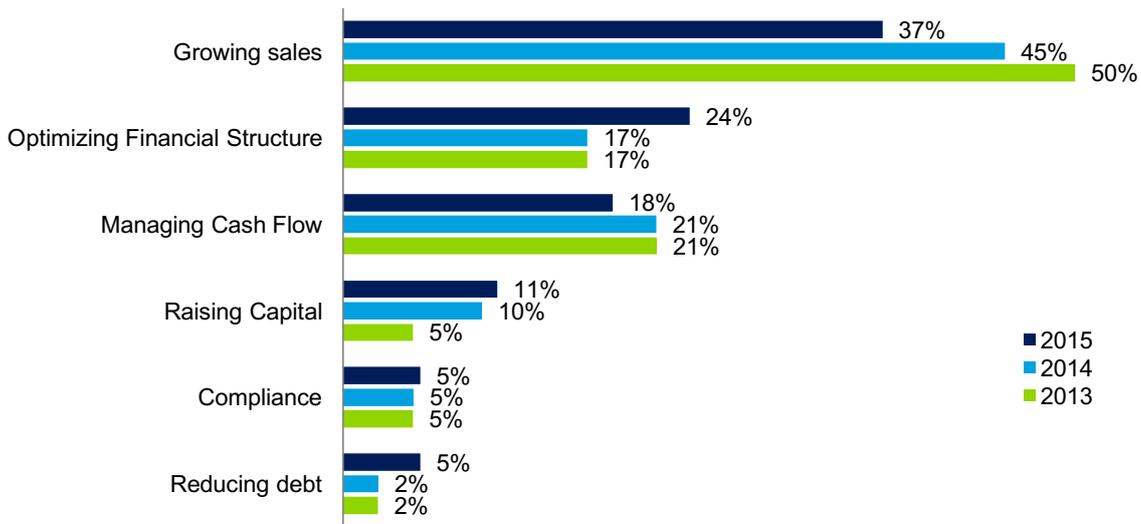
In 2015, “high quality employees” gained importance and has become the number one factor with 29%. “Having a sound business strategy” is indicated as the second important factor that contributes most to the growth of the technology companies with 26% of the CEOs agreeing with it. “Exceptional or unique product” is ranked third on the list increasing almost twice in importance from 2014 to 2015, and it is followed by “right timing in the market place”.

Q4 What is your biggest operational challenge in managing your company's rapid growth?



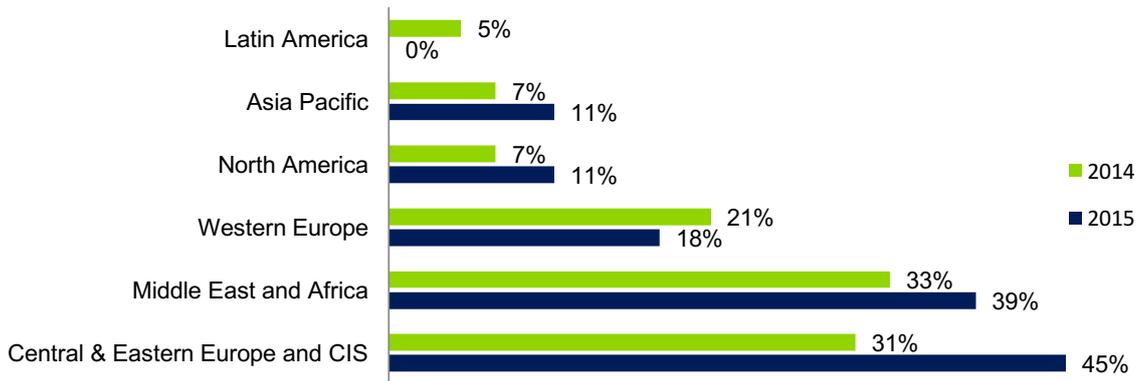
According to 55% of the technology company CEOs, the challenge of “finding, hiring and retaining qualified employees” has become a significant barrier for growth. “Developing a strong sales and marketing strategy” and “managing cash flow” remain amongst the top three operational challenges of technology companies in managing their companies’ rapid growth.

Q5 What is your biggest financial challenge?



Although "growing sales" again remained on top of the list as the biggest financial challenge for fast-growth technology companies, the percentage of CEOs who indicate this challenge has dropped from 50% in 2013 to 37% in 2015. In 2015, optimizing financial structure, reducing debt and raising capital have become more significant financial challenges compared to last year according to some of the respondents.

**Q6 Which of the following geographic markets do you currently do business in apart from Turkey?
(Please select all that apply)**

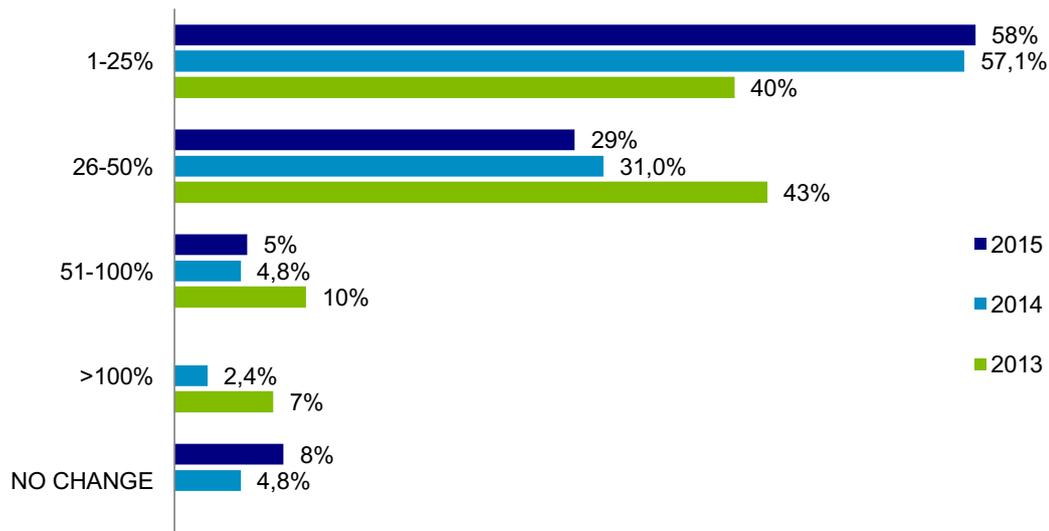


What are the top three countries that you would like to invest in the next 12 months? Please write down your first three choices.



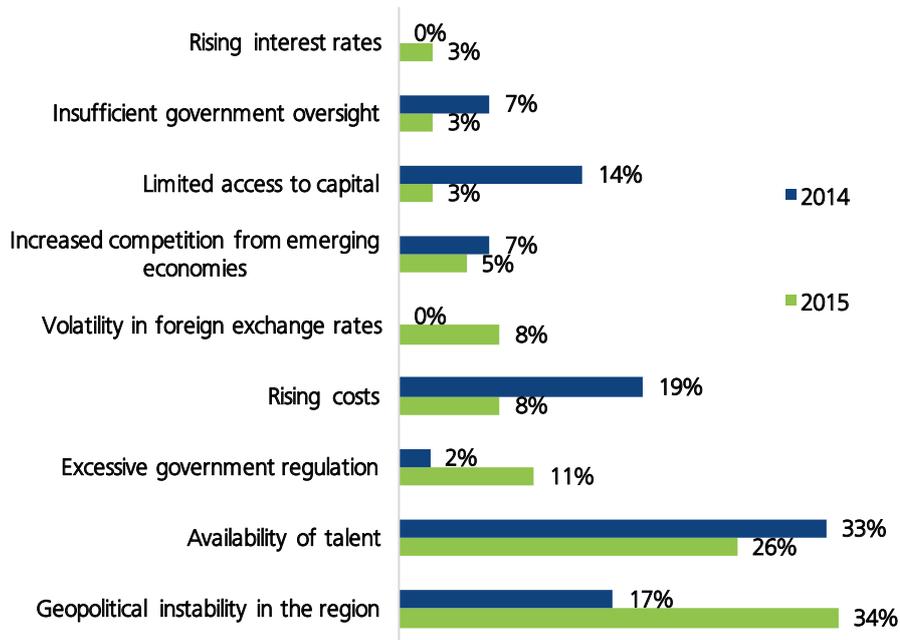
Apart from the domestic market, Central Eastern Europe and CIS region is the main geographic focus of the technology companies currently, followed closely by Middle East and Africa with 45% and 39% share respectively. The share of respondents currently doing business in Western Europe has decreased. This year we have asked the top 3 countries that technology company CEOs plan to invest in the next 12 months. The top 3 markets are indicated as USA by 34.2%, UAE by 31.6% and UK by 26.3% of the respondents.

Q7 How much will your workforce grow in the next 12 months?



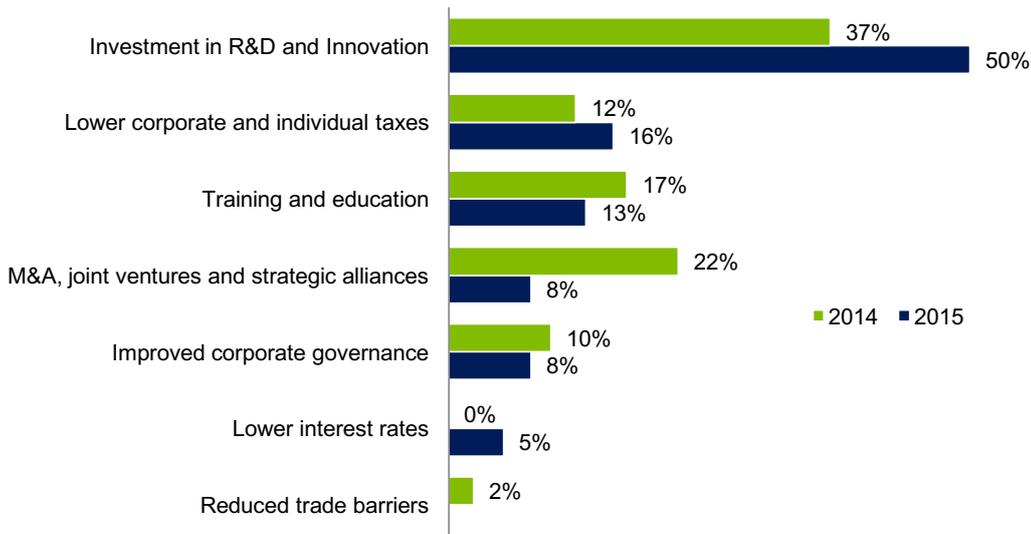
Only 5% of the CEOs believe that their workforce will grow more than 50% in the next 12 months compared to the 7.2% last year. This is most likely due to their conservative expectations with regards to economic growth in the next 12 months as well as the shift in their confidence levels with regards to sustaining business growth. 92% of the surveyed CEOs in Fast 50 Turkey Program believe that their workforce will grow at a lower rate, while 8% of the CEOs indicate that they do not expect any growth in their workforce.

Q8 What is the biggest threat to growth in the technology sector over the next 12 months?



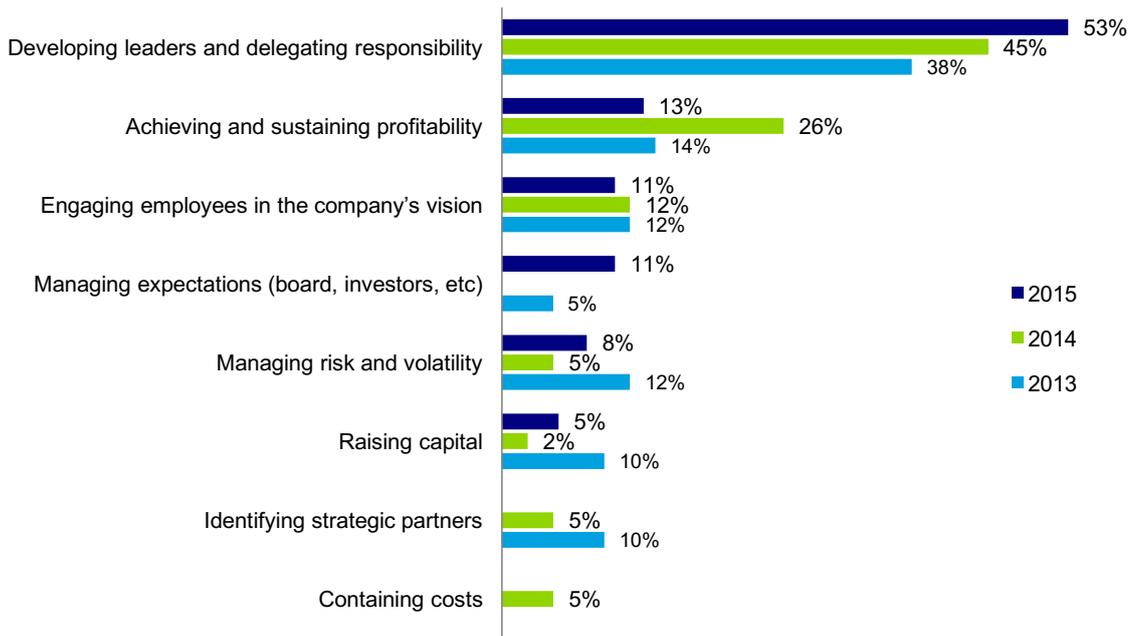
Geopolitical instability in the region has become the biggest threat to growth this year in the technology sector. “Availability of talent” remains amongst the top 3 biggest threats to growth this year in line with CEOs’ belief that “finding, hiring and retaining qualified employees” as the biggest operational challenge in managing their companies’ rapid growth. However, the share of CEOs indicating “availability of talent” as a threat has decreased, while the percentage of CEOs who indicate geopolitical instability in the region, excessive government regulation, volatility in FX rates have increased considerably. With the Turkish Lira devaluating against the US dollar and Euro, this result is not surprising.

Q9 If you could prescribe only one thing, what would you prescribe to stimulate growth in the technology sector in the next 12 months?



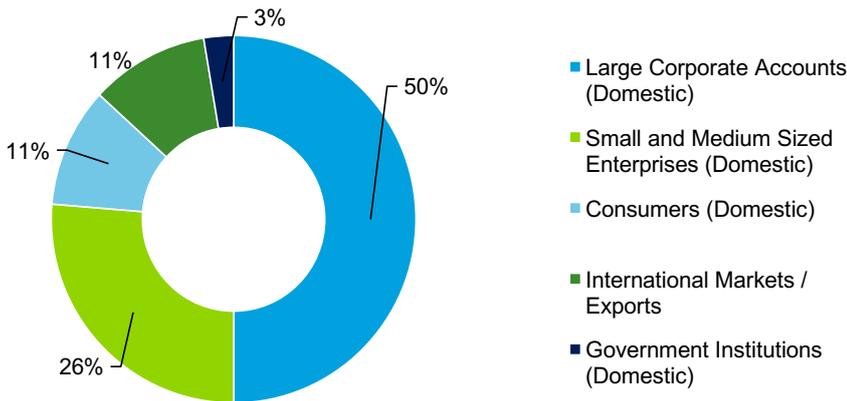
“Investment in R&D and Innovation” is indicated as the key stimulator of growth in the technology sector according to 50% of the respondents, its share increasing from 2014 to 2015 significantly. In addition to investment in R&D and innovation, lower corporate and individual taxes as well as training and education are ranked amongst the top 3 factors that are seen critical to stimulate growth.

Q10 What is your most important personal challenge as a CEO?

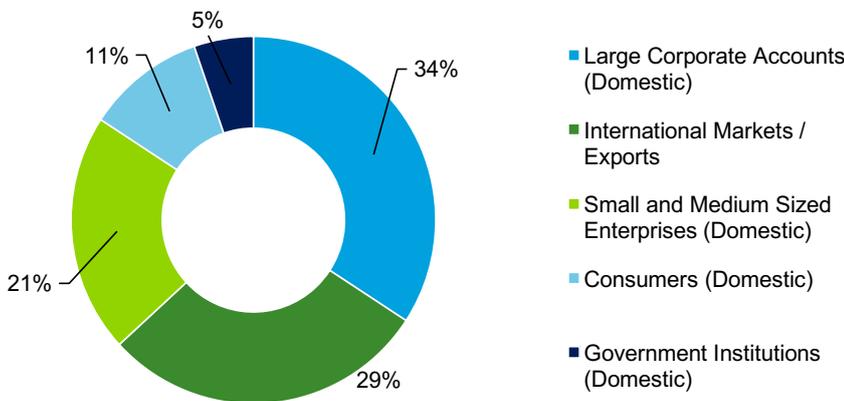


"Developing leaders and delegating responsibility" has kept its position as the most important personal challenge as a CEO for the past 3 years. Every 1 in 2 CEOs indicate "developing leaders" as the most important personal challenge. As some of the CEOs of the technology companies are founder CEOs, they are especially concerned with succession plans. CEOs are more comfortable with "achieving and sustaining profitability" while are more concerned with "managing expectations of board, investors", "managing risk and volatility" as well as "raising capital" this year.

Q11 Please select the primary customer segment that you currently target.

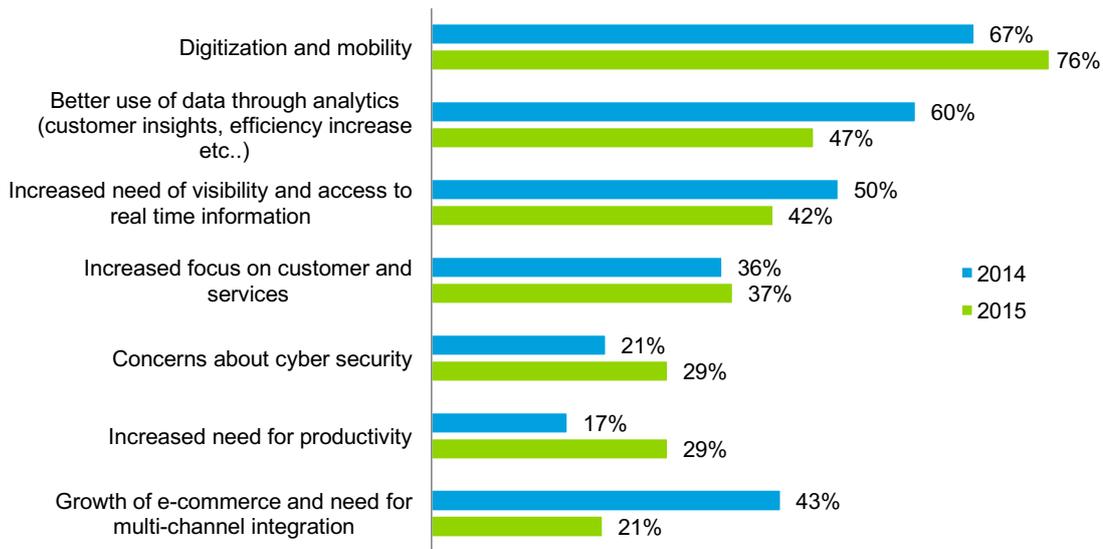


Q12 Please select the customer segment that you plan on primarily targeting over the next 5 years.



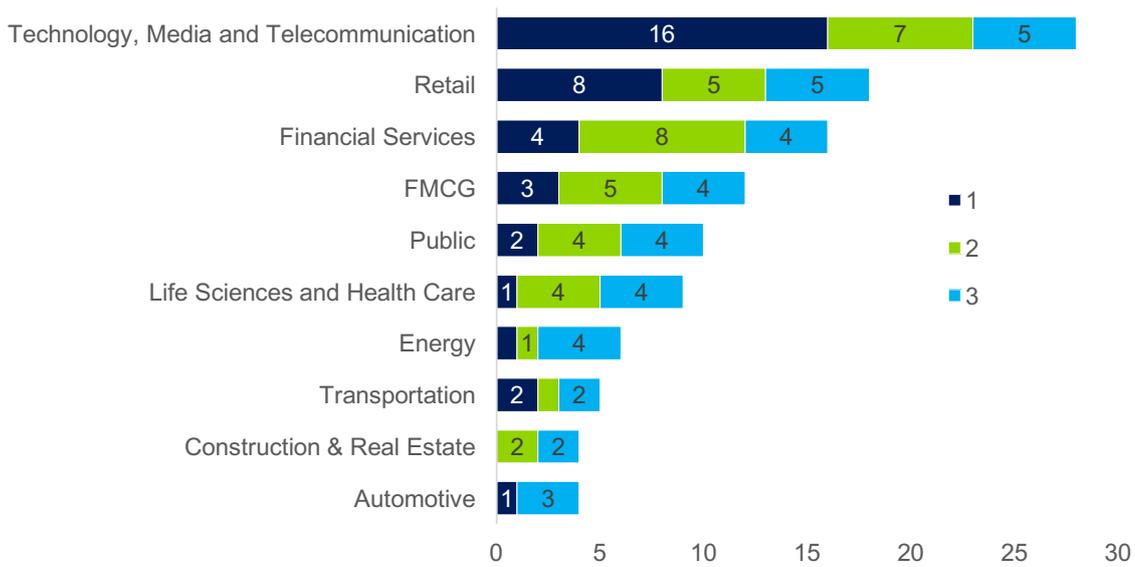
Majority of the technology companies indicated that domestic “Large Corporate Accounts” are their primary customer segments today followed by the small and medium sized enterprises. Together they represent more than 75% of the portfolio. However, over the next 5 years, the percentage of companies primarily focusing on international markets is expected to increase from 11% (current levels) to almost 29% as companies seek to expand their businesses globally.

Q13 Please indicate the top three trends that will drive technology investments in the next three years. (Please select all that apply)

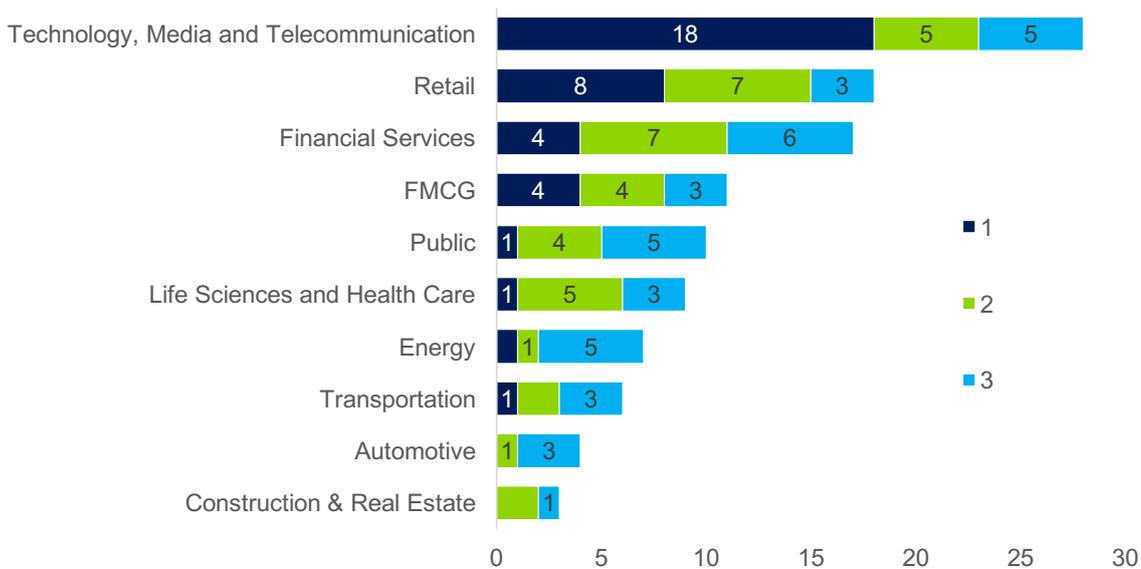


76% of the technology company CEOs indicate “digitization and mobility” as the top trend that will drive technology investments in the next three years. This trend is almost 10 points higher compared to last year. Although “better use of data through analytics” and “transparency and visibility” trends have decreased compared to previous year, they are still ranked second and third trend that will drive investments. The share of two trends “concerns about cyber security” and “increased need for productivity” have increased significantly compared to 2014. As companies collect, store more and more data in the future about their customers as well as operations, concerns about cyber security will continue to be heightened. Productivity related initiatives seem to be always important for ensuring profitable growth especially during tough economic times.

Q14 Please rank the top 3 primary sectors in terms of current business potential for your company.

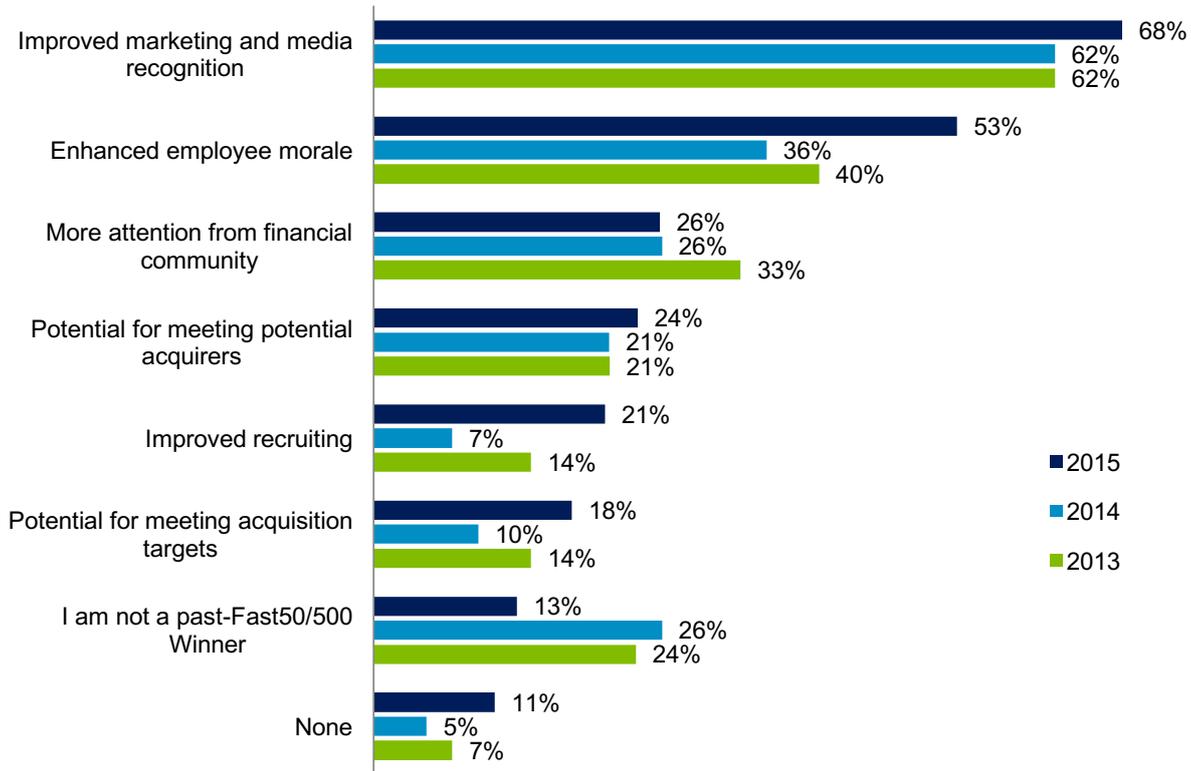


Q15 Please rank the primary sectors in terms of business potential for your company in the next five years.



“Technology, Media and Telecommunication” sector remains as the main sector which 28 out of 38 respondents think that it has potential for their current and future business plans. “Retail” takes the second place this year both in current and future business potential closely followed by “Financial Services” sector.

Q16 If you are past-Fast 50/500 winner, what benefits have you received from being selected to the Deloitte Technology Fast 50/500? (Please select all that apply)



68% of the respondents indicated that they had “improved marketing and media recognition” as a result of being a past Deloitte Technology Fast 50/500 winner. Furthermore, every 1 CEO amongst 2 indicate “enhanced employee morale” as the second most important benefit received out of the program.

Conclusion

In 2015, the technology company CEOs are much more pessimistic about the economy. While 37% of the CEOs believe that the economy will grow in the next 12 months, almost twice as many CEOs believe it will stay stable or shrink. This is also reflected on the confidence levels of the CEOs with regards to their companies' growth levels. Although the share of those feeling "extremely confident" and "very confident" with regards to their companies' growth levels stayed stable at 74% as in last year, a proportion of those selecting "extremely confident" has shifted to "very confident" category.

The share of companies that expect "organic growth" as the main source of growth over the next 12 months has increased considerably. VC or private equity investment and merger with a strategic partner scenarios, on the other hand, are seen as less likely scenarios this year.

The challenge of "finding, hiring and retaining qualified employees" has become a significant barrier for growth and is indicated by 55% of the technology company CEOs. In line with these many CEOs indicate "developing leaders and delegating responsibility" as their most important personal challenge since the past 3 years.

Over the next 5 years, the percentage of companies primarily focusing on international markets is expected to increase from 11% (current levels) to almost 29% as companies seek to expand their businesses globally.

Apart from the domestic market, Central Eastern Europe and CIS is the main geographic focus of the technology companies currently. This region is followed closely by Middle East and Africa. The top 3 countries that technology company CEOs are planning to invest in the next 12 months, on the other hand, are USA, UAE and UK.

"Technology, Media and Telecommunications" sector remains as the main sector which 28 out of 38 respondents think that it has potential for their current and future business plans. "Retail" takes the second place this year both in current and future business potential closely followed by "Financial Services" sector.

76% of the technology company CEOs indicate "digitization and mobility" as the top trend that will drive technology investments in the next three years.

To reach our all Technology Fast 50 Turkey Winners and CEO Survey reports from 2006 to 2015, please visit our website below.

Fast50.deloitte.com.tr/winner-reports.aspx

TMT Contacts at Deloitte



Tolga Yaveroğlu

Partner

Consulting

Technology, Media and Telecommunications
Services Leader

tyaveroğlu@deloitte.com



Gökhan Alpman

Partner

Audit

galpman@deloitte.com



Tufan Teksoy

Partner

Tax

tteksöy@deloitte.com



Kıvanç Çıdam

Partner

Financial Advisory

kçıdam@deloitte.com



Metin Aslantaş

Director

Enterprise Risk Services

maslantas@deloitte.com

For more information

Tolga Yaverođlu

Technology, Media and Telecommunications Services Leader

Partner

tyaverođlu@deloitte.com

Deloitte Turkey

İstanbul Office

Deloitte Values House
Maslak No1
34398
İstanbul
+90 (212) 366 60 00

Ankara Office

Armada İş Merkezi
A Blok Kat:7 No:8
Söğütözü, Ankara
06510
+90 (312) 295 47 00

İzmir Office

Punta Plaza 1456 Sok.
No:10/1 Kat:12
Daire:14 - 15
Alsancak, İzmir
+90 (232) 464 70 64

Bursa Office

Zeno Center İş Merkezi
Odunluk Mah. Kale Cad.
No:10 d
Nilüfer, Bursa
+90 (224) 324 25 00

Çukurova Office

Günep Panorama İş Merkezi
Reşatbey Mah. Türkkuşu
Cad. Bina No:1 B Blok Kat:7
Seyhan, Adana
+90 (322) 237 11 00



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