



Mavi Giyim Sanayi ve Ticaret A.Ş.

("Mavi", the "Company" or the "Group")

6 July 2017

Mavi announces Q1 2017 results; continues strong momentum

Mavi Giyim Sanayi ve Ticaret A.Ş. (IST:MAVI), a leading casual and lifestyle fashion business, today announces its First Quarter Results for the three months to April 30 on 6 July 2017.

The Company saw strong quarter-on-quarter double-digit revenue and profit growth across channels and categories on the back of its continued expansion in Turkey and abroad.

Quarter-on-quarter highlights include:

- Consolidated revenues increased by **38% to TRY 428 million** in Q1 2017.
- Gross profit grew by **39% to TRY 208 million**, corresponding to a margin of 48.6%.
- EBITDA **grew by 55%** and reached **TRY 56 million** with a margin of 13%.
- Net income grew by **71% to TRY 17 million**.

- Turkey sales increased by 25% as a result of:
 - Strong 19.7% like-for-like performance
 - New store openings and store expansions: Number of retail stores reached 271 and selling space reached 125.000 sqm in Turkey
 - 42% Mavi.com sales growth

Cuneyt Yavuz, Chief Executive Officer of Mavi, commented:

"I am very pleased with our exceptional performance during the first quarter of 2017. Driven by new store openings and further increase in selling space in Turkey as well as our strong product portfolio and outstanding multi-channel execution, we continued to expand our customer base both at home and abroad. We are seeing the benefits of our data-centric approach to customer insights and ongoing focus

on efficiency across our business and supply chain, and look forward to the next chapter in Mavi's evolution as a public company.”

For further information about Mavi, please visit www.mavicompany.com.

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