



Mavi Giyim Sanayi ve Ticaret A.Ş.

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

5 December 2017

Mavi continues strong momentum in Q3 2017; revenue up 39% in the period

Mavi Giyim Sanayi ve Ticaret A.Ş. (IST:MAVI), a leading casual and lifestyle fashion business, announces its Q3 Results for the nine months to October 31 2017.

The Company continued to deliver accelerated revenue and profit growth across both its denim and lifestyle categories, in its home market of Turkey and its international markets. This growth has been driven by effective customer management both online and offline as well as new customer acquisition, and has been strong across all Mavi's channels including retail, wholesale and e-commerce.

During the first nine months Mavi opened 21 new stores in Turkey and 4 in Russia, and is now operating 417 mono-brand stores worldwide. As a result, Mavi's total selling space reached 136,000 square metres, in line with its expansion plans.

Key Q3 2017 Highlights

Compared to the same period last year:

- Consolidated revenue increased by **39% to TRY 1,350 million**
- EBITDA **grew by 54% to TRY 208 million**, with an **EBITDA margin of 15.4%**
- Net income grew **by 60% to TRY 84 million**
- E-commerce revenue grew by **85%**
- Retail revenue **in Turkey grew 32% to TRY 831 million**, with a **22.4% increase in like-for-like revenue**
- Strong **revenue growth across all categories:**
 - Denim +32%
 - Shirts +40%

- Knits +25%
 - Jackets +55%
 - Accessories +36%.
- Loyalty card programme reached **6.3 million members**
 - **1 million new customers** acquired

Cuneyt Yavuz, Chief Executive Officer of Mavi, commented:

“Mavi has continued its remarkable growth momentum, based on our data-driven strategy of matching every customer with the right product at the right price. Coupled with our industry-leading customer loyalty programme and product focus, we were able to increase both our basket size and transaction volume, resulting in significant same-store growth. Both our denim and lifestyle categories delivered an exceptional performance, and we made strong progress in driving efficiency through effective inventory management and open-to-buy sourcing. We remain on track with our retail expansion plans, both in Turkey and internationally, and are confident we will maintain this strong performance for the remainder of the fiscal year.”

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

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