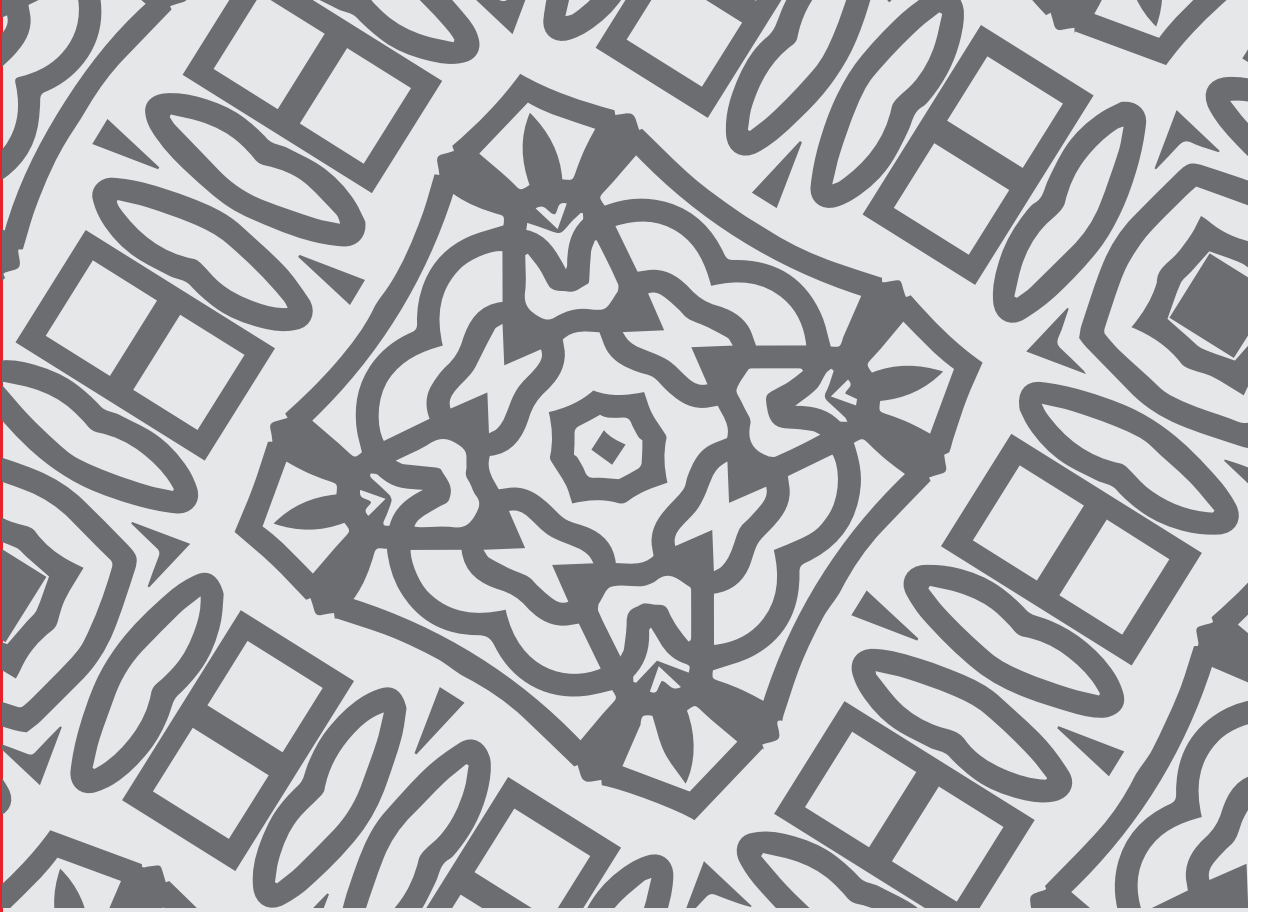
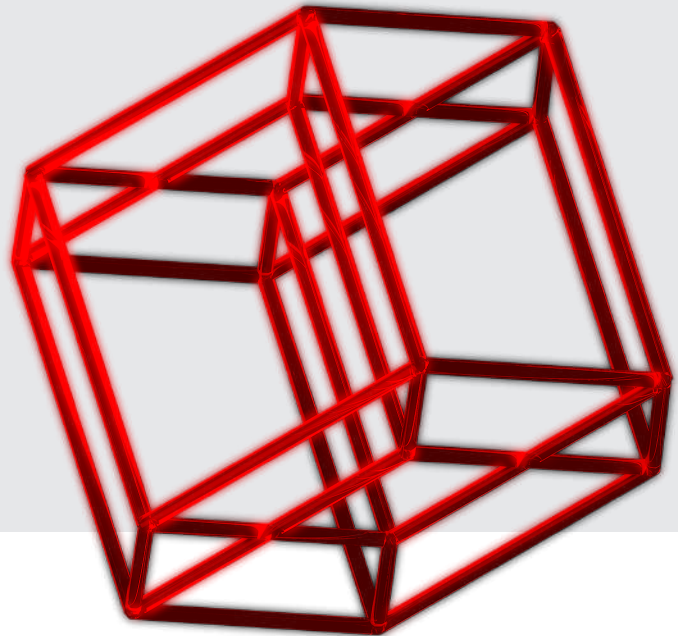


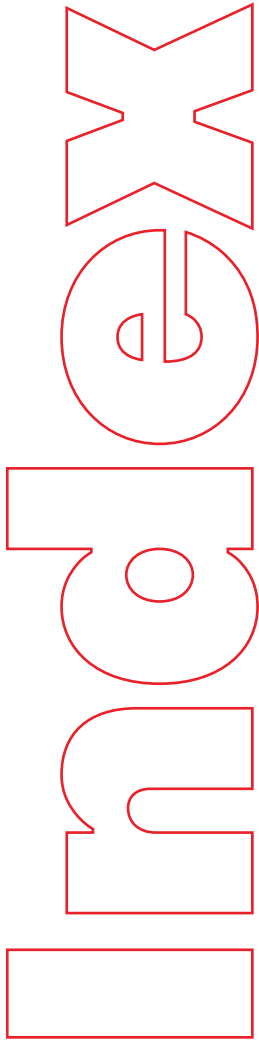
BOĞAZİÇİ VENTURES



2021 ANNUAL REPORT



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66

**OUR GOAL IS TO
CREATE
LONG-TERM
ECONOMIC
VALUE FOR OUR
STAKEHOLDERS AND
STRENGTHEN LOCAL
ECONOMIES...**

99



Agah Uğur
| Chairman

We believe in growing together with our stakeholders. Together with our talented team, we have successfully managed our operations with continuous support to our portfolio companies during the Covid- 19 pandemics.

This year will be a proven record of our social impact besides the operational results. We count on our contribution to improve entrepreneurship and the capital investments ecosystem. Bogazici Ventures has many LPs and GPs in 3 active funds. Financial wellbeing of our investors is crucial to continue future investment cycles. During the hard days of Covid-19 pandemic, we provided seamless information flow to our investors as well as the platforms focusing on network building and enabling exchanging ideas, we created for them.

Our goal is to create long-term economic value for our stakeholders and strengthen local economies by investing financial, technical and social capital in growth stage startups contributing to achieve a more sustainable future. We strongly believe that tech startups are an important economic factor as they support innovation, R&D and growth potential of the national economy. We provided financial capital, technical assistance, mentorship, and strategic advisory to our portfolio companies all year long. We have continuously had meetups with potential startups and invested during the year. Supporting our portfolio companies through our expertise is a priority to us and thanks to our great team, 2021 was full of such sessions resulting with fruitful outcomes.

As Boğaziçi Ventures, we will be looking forward the new year to sustain our positive impact to all our stakeholders.

66

**WE'VE ASSESSED
OVER 2,000
STARTUPS IN 2021
AND CONTRIBUTED
A LOT INTO THE
TURKISH TECH ECO-
SYSTEM IN VARIOUS
PERSPECTIVES.**

99



Barış Özistek
| CEO & Board Member

Unexpected challenges of the Covid-19 and pandemic, thankfully had positive outcome proving our strategy and organisation model to be agile and strong under all circumstances. We are pleased to report on the very successful year we had together with our stakeholders. 11 highly promising investments in Gaming, Fintech, Retail-Tech, Digital Health and Edu-Tech verticals proved our strong deal-flow and execution capability in Boğaziçi Ventures Growth Fund. We stuck to our strategy to invest into the Turkish tech companies which have a strong opportunity to scale up to international markets.

We've assessed over 2,000 startups in 2021 and contributed a lot into the Turkish tech eco-system in various perspectives. Implementation of the OKR system within our portfolio companies got appreciation from the founders helping all the partners to focus more and more.

From US to Europe, we have attracted global co-investors which will accelerate the growth of our portfolio companies in the future as well.

I'm pleased to share that our most recent fund "BV Growth" made a kick start in 2021. As an alternative asset manager focusing on disruptive technologies, we keep building. Our venture builder "BVB" will be fully operational by 2022. I personally believe, BVB will fill an important gap in the market and help the innovation to accelerate. We're also planning to launch a pre-IPO fund to carry successful tech companies to the "publicly listed" stage in Türkiye and abroad while offering investors an early stage opportunity to be a stakeholder at a listed tech company.

We believe in the power of experience and sharing.

We aim to grow together with
Türkiye's entrepreneurial ecosystem with our
investments and experience transfer.

Our Mission is growing together
with our stakeholders while creating
superior returns to our investors,
unparalleled support to the
entrepreneurs and significant future
value to our community.

Our Vision is to be the most
impactful alternative asset manager
on technology investments.

INVEST IN TÜRKİYE WITH BV

The Covid-19 pandemic has forced firms to adapt their work processes to the new dynamics. The increase in working from home has dramatically changed where and how employees perform their jobs and their performance measures. Nevertheless, disruptions in supply chains, delays in production, and changes in consumer demand have caused emergence of new ways of doing business. While increased uncertainty about the future tends to reduce or delay investments, disruptions in lifestyle and business have boosted innovations and investments in new technologies. Last two years have been a global experiment of adaptation in many parts of our lives which highlighted the significance of technology startups. It is obvious that technology startups will continue to play key roles in the design of our lifestyle after the pandemic. Türkiye was among the countries that has adapted very quickly to new normal with its startup ecosystem and tech companies. The young population is both digitally connected and active, evidenced by being the largest market for many tech companies globally.

Türkiye's start-up ecosystem has seen unprecedented levels of investment activity in two years. 1.5 billion USD has been raised for 294 start-ups in 2021. This number was a total of 148M USD for 200 start-ups in 2020. Türkiye is in the top 10 countries in EU, second in the MENAT in terms of startup investment yet Türkiye still has a long way to go in terms of investment per capita. Amongst European cities raising the most capital, Istanbul was ranked 13th, and 4th in terms of number of investments.

Key verticals that attracted the greatest number of investments were Delivery e-Logistics, Gaming, proptech, blockchain and Fintech. The rise of gaming startups, constituting one of the largest share of new startups that emerged in the past two years, potentially has been influenced by notable exits in this space.

Investments in venture capital promote entrepreneurship. By investing in early stage companies, you discover new businesses and new ways of doing business and experience how they will transform the future. The venture capital investor finds out which new technologies are future-oriented and have more growth potential. Venture capital investments in early stages offer opportunities for high returns. In order to limit portfolio risk and still generate high returns, using a variety of venture capital strategies to spread risks is a common strategy.

“**BV OFFERS INVESTORS TO BE A PART OF THE FUTURE AND EXPOSURE TO DIFFERENT INVESTMENT VERTICALS THAT HAS HIGH GROWTH POTENTIAL AND MAKES THE RIGHT INVESTMENT CHOICES TOGETHER.**



”

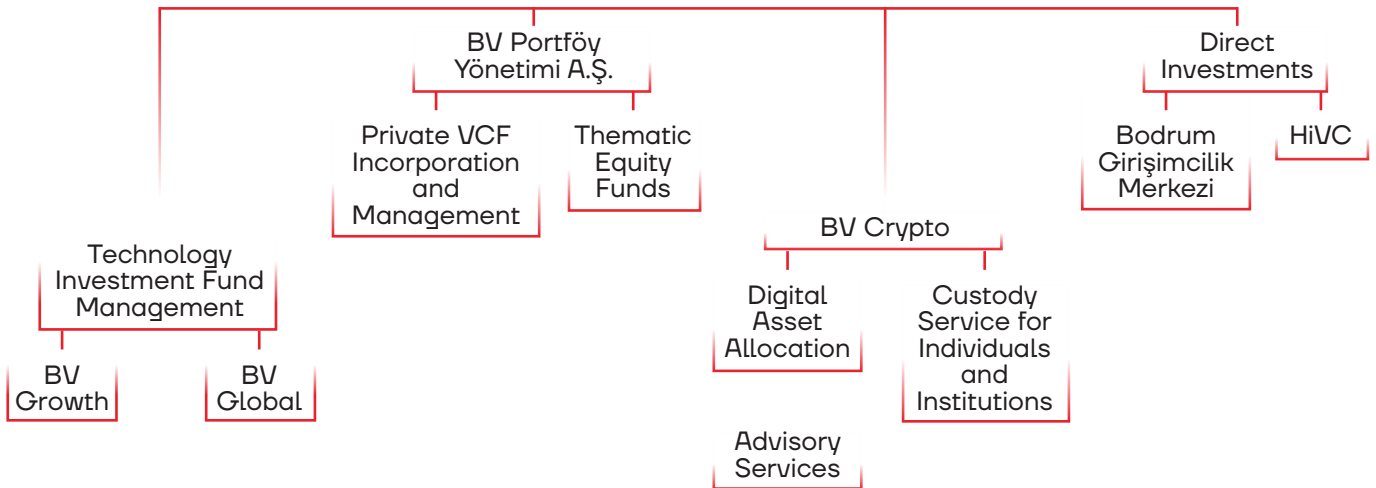
COMPANY OUTLOOK

Boğaziçi Ventures (BV) was founded in 2015 by technology entrepreneurs.

Boğaziçi Ventures is an alternative asset manager focusing on disruptive technologies. We build bridges between capital owners and tech companies by adding value to the entrepreneurship and investment ecosystem.

We establish and manage funds with different mandates from pre-seed to publicly listed stages. Our aim and motivation is to share our knowledge and experience with the tech companies to accelerate their growth while creating superior returns to the investors.

Boğaziçi Ventures



With a “smart-money” mindset, BV helps the investors to enter the technology ecosystem with the ideal strategies. Assets under management are under 5 verticals.

BV Portföy Yönetimi A.Ş. received incorporation consent from CMB as a subsidiary of Boğaziçi Ventures, Türkiye’s leading venture capital organization that supports scalable technology initiatives globally. As BV Portfolio, we set out to establish and manage venture capital investment funds and funds that invest in the stocks of publicly traded technology companies.

BV Crypto established in Türkiye in 2019 is the leader and the only corporate entity which offers digital asset custody and allocation management service. Furthermore, it produces and shares contents related to the digital asset environment.

In order to contribute to the ecosystem, we directly support structures that may be excluded from the investment strategy of BV funds from different locations.

FUND MANAGEMENT

Boğaziçi Ventures, establishes and manages funds at different stages and with different objectives.

Idea stage (Pre-seed)

Growth (Seed–Series A)

International scaling (Series B–C)

Pre-IPO

Single LP

- Private Fund Placement

- Co-investment Fund

- Special Purpose Acquisition/

Digital Asset Management

Investment Vehicle

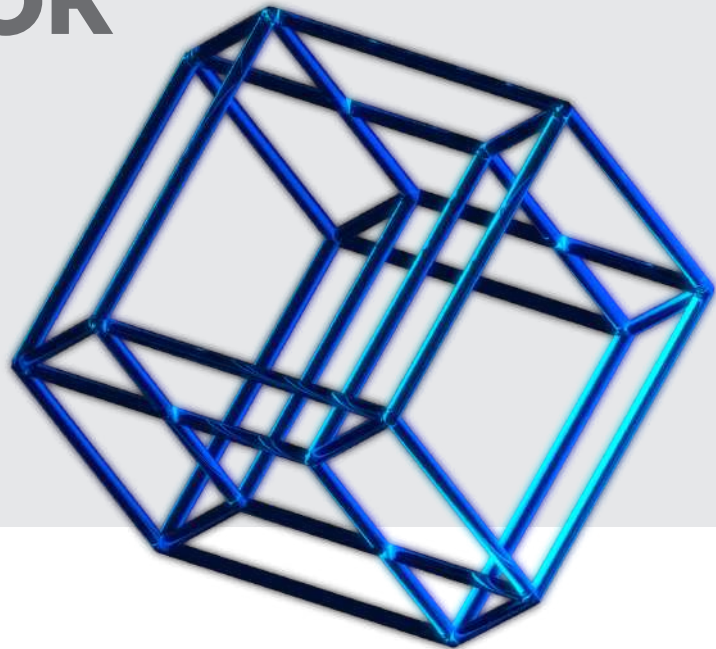
ACCELERATION CENTER AND VENTURE BUILDER

Establishment and operation of acceleration center and Venture Builder. Drawing inspiration from our previous accelerator program management experience, we aim to help early stage entrepreneurs scale their businesses. We plan to establish industry specific accelerator programs, along with strategic business partners.

BOĞAZİÇİ VENTURES



COMPANY OUTLOOK 2021



MIDNIGHT BLUE

BOĞAZIÇI VENTURES GROWTH FUND

400M TRY Target Fund Size

75 LPs from Türkiye, UAE, UK and Europe as of Dec21

Over 2.000 deals screening

11 investments have been completed within the year

Best gaming industry expertise among VCs in Türkiye.

- Over 40 years of gaming industry experience

- Largest business network in gaming, from America to Korea and China

BV Growth Fund is a venture capital fund which supports Turkish startups at early-growth stage as they take their global success to the next level while creating lasting value in the technology ecosystem established for the purpose of providing high level financial returns to its investors.

BV Growth is based in Türkiye with TRY 400M target size. The fund invests in startups with talented teams, proven business models, and a potential to scale up to a large number of users in international markets and a need for financial and global network support for their exponential growth in the future. The fund focuses mainly on 4 verticals; gaming, fintech, retail tech, digital health. Education and human resources technologies are also rapidly growing markets that we think are necessary, hence we have added this vertical to our main focus areas.

Gaming

Fintech

**Retail
Tech**

**Digital
Health**

**Edu/HR
Tech**

While closely following the performances of the companies we invest in, BV follows the developments in the ecosystem and the economy closely and adopt an agile management and smart money approach. Currently, the Ministry of Treasury and Finance of Türkiye is a partner of BV in our active fund along with 75 LPs such as universities, pension funds, corporates, family offices and individuals from Türkiye, UAE, UK and Europe.

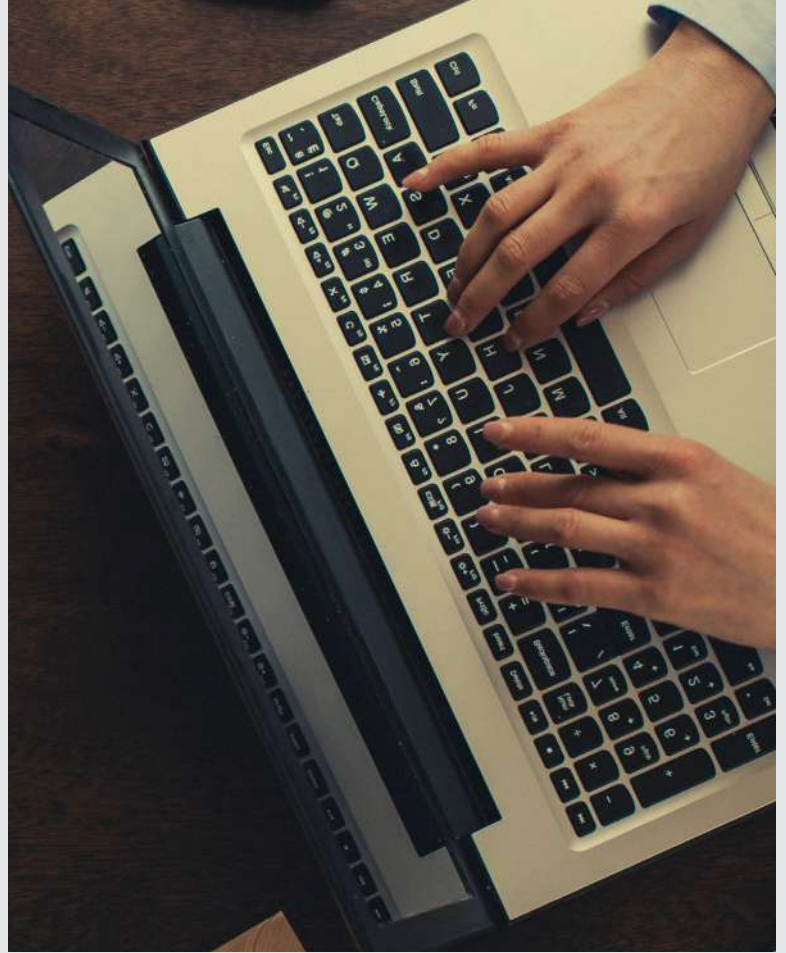
Fundraising and investment process period of BV Growth continues at full speed in line with expectations and investment strategy. We received applications from 2000+ startups last year, 11 investment has been completed within the year. 11 more investment decisions has been taken coming to the end of the year and their due diligence processes continues. In line with the fund's investment strategy and investment criteria, it is aimed to make initial investments in around forty startups in the first three years.

As a venture capital fund, we work closely with our portfolio companies and try to contribute to their growth through our know-how, strategic network and financial capabilities.

BOĞAZIÇI VENTURE BUILDER

Boğaziçi Venture Builder (BVB), focuses on talented and ambitious entrepreneurs with the ability to disrupt traditional industries with revolutionary business models and technologies. BVB operates with a Co-founder model which internalizes participation and collaboration. BVB gives operational support to majority-owned enterprises.

BVB brings together supreme ideas, passionate entrepreneurs, razor-sharp analysts, talented marketing & product professionals, expert operational support, bold capital and scale of our corporate partners and network to transform ideas into game-changing business. Our unique model fueled by our own people and culture is based on majority-owned ventures and co-funding with corporates.



BOĞAZIÇI VENTURES PRE-IPO FUND

We're actively seeking for fast growing tech companies which has the potential to be publicly listed in the next 5 years. Every company has its own story and needs. We establish pre-IPO funds aiming to invest into these tech companies at the pre-IPO stage and help them grow and be prepared for the listing or a major acquisition. At that stage, it's hard for investors to be a part of such a company with small ticket size. We help multiple investors to get these opportunities while keeping the cap table clean and corporate.

BV Crypto was established in 2019. In line with the emerging dynamics of the market, such as the popularity of NFT products, rapidly increasing volumes in the DeFi market, ETH update, and the rally in altcoins, as Boğaziçi Ventures, we aim to thrive with developing crypto ecosystem and create value by developing new opportunities. Mainly focusing on widening the ecosystem by learning and sharing reports about new technologies, a product range has also been created with new products designed by the Investment Committee to appeal to investors with different profiles and expectations.

As a corporate custodian service that allows individual and institutional investors, whose investment preference shifted from traditional markets to the world of technology-based cryptocurrency, to benefit from the high return potential of this market with the **“Maximum Security”** and **“Optimal Distribution”** approach and to establish their place in the “New Economy”.

In the last period of the first half, new product studies have been initiated such as alternative digital asset bundles in the DeFi product and tokenization to comprehensively respond to developments that may occur in the cryptocurrency market in the coming period along with the existing products. Another important development in the first half of 2021 was the strengthening of relations with SG Veteris, a UK-based, FCA-licensed cryptocurrency company, besides other international partners, by establishing a strategic partnership to realize the potential of the European market. The first half of 2021 has been a period in which the regulation efforts on the cryptocurrency market accelerated in our country.

BV Crypto, as per the definition of “cryptocurrency service provider”, has completed all the systemic, procedural, and

documentation studies, especially taking into account all the regulations regarding Tax Procedure Law (VUK) and Financial Crimes Investigation Board (MASAK). The stunning era of technological developments cranked up interest in cryptocurrencies not only as a means of technological use but also as an alternative means of investment. BV Crypto which is the leader and the only corporate entity in the region follows latest trends and investment opportunities at the cryptocurrencies market in order to optimize investors’ assets with high returns through digital asset custody and allocation management service. It provides not only custodian service but also offers digital asset bundles planned in accordance with the possible scenarios and the developments in the digital asset markets from stable coins and DeFi markets to NFT and gaming products.

“Since the first digital asset bundle (DAB) BV Top 30, the average yield of all 5 DAB’s from low-medium to high risk/high return risk level investment strategies has been x 6,20 within 3 years. With the fast changing and growing new areas of cryptocurrencies universe BV Crypto expanded the product line to more than 10 products including DeFi, algo-trading, NFT and gaming products. For the investors or group of investors who have high investment potentials private/single LP products with special conditions are also available.”

BV Crypto takes the aim at **100 million USD AUM and more than 1000 investors** in upcoming metaverse era and expands not only product range but also its highly skilled team to hit the target.

Investment Thesis

Boğaziçi Ventures' goal is to create long-term economic value for its stakeholders and strengthen local economies by investing financial, technical and social capital in growth stage startups that contribute to achieving SDG.

With the experience of our founders and team and the strength of their proven track record, we find promising projects in innovative technologies. We invest in startups from the Seed stage, where the market need is at the highest level to the pre-IPO stage.

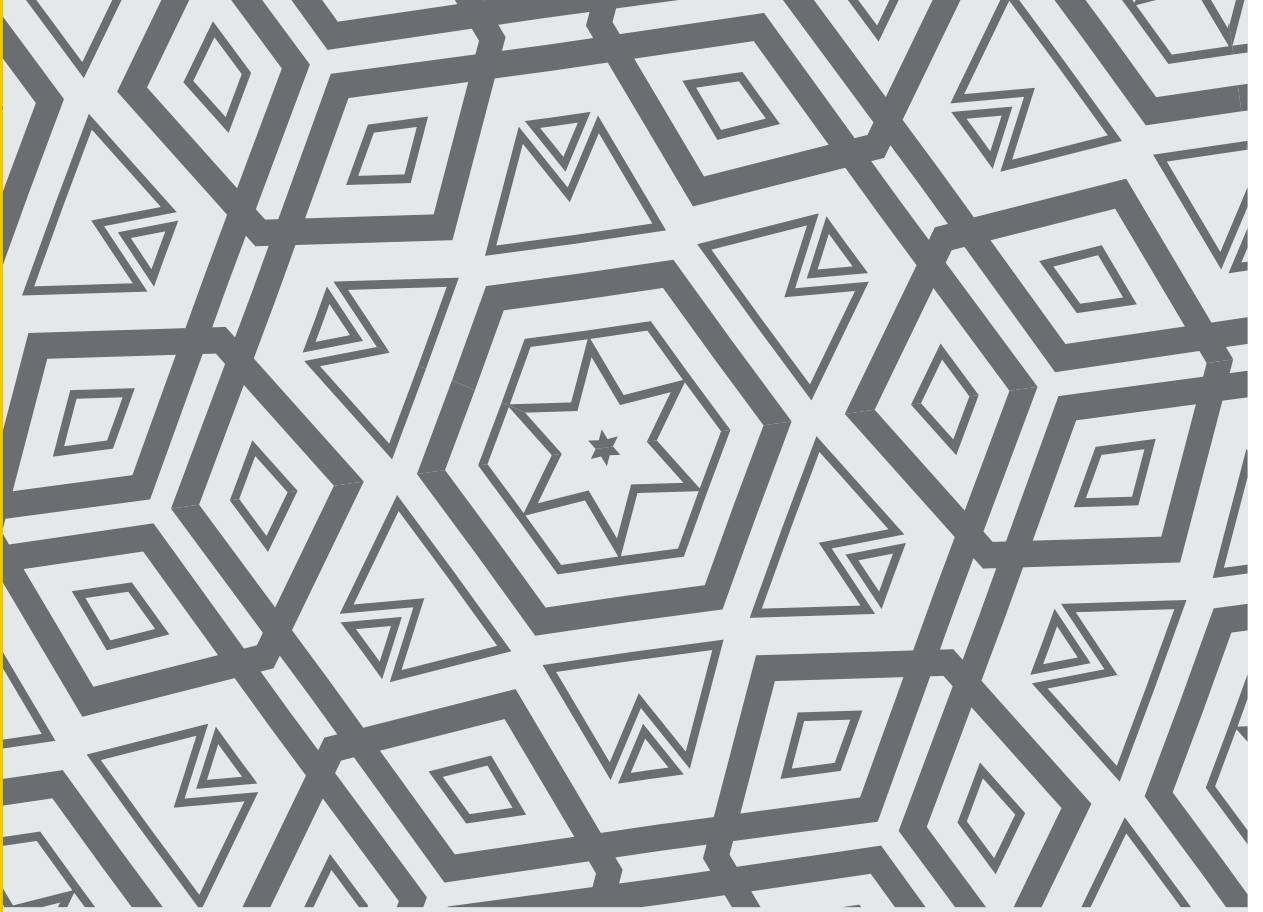
We prioritize high financial returns by investing with reasonable valuations.

In addition to our financial investment, we ensure that our portfolio companies are supported in management, strategy, network and many different areas by our team.

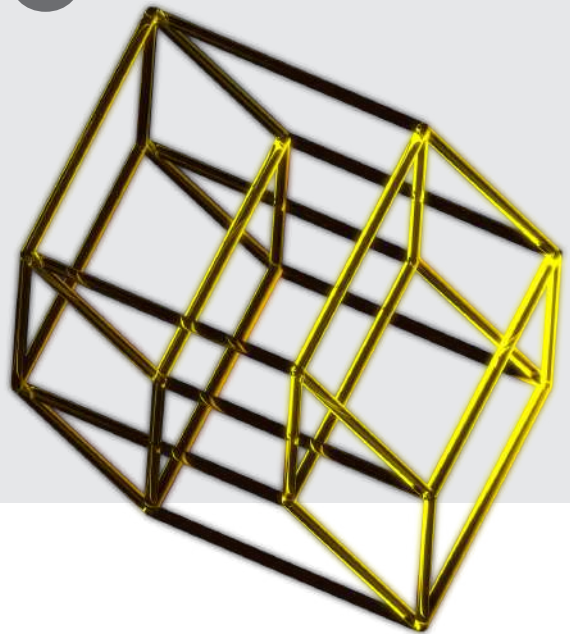
We guarantee continued investments and exits with our wide and strong global network.

Our partners have more than a total of 100 years of professional business experience.

More than 150 seeds and early stage investment decisions have been made.



**BV FUND
PORTFOLIO
RISING
STARS**



PHOSPHORESCENCE YELLOW

VELOXIA



Veloxia builds mobile games with a vision of becoming a unicorn. The competent team has a proven track record of developing globally scalable games and is experienced in user acquisition, which is crucial for a gaming startup. The company is on the radar of many global investors and publishers.

PRODUCTS



Space Colony: Idle

Veloxia's very first game in the mobile markets. The space themed idle game had downloads surpassing.



Lemuria Legends

Mobile MOBA with brawler an easy-to-learn, difficult-to-master gameplay. Unique mechanics with a cartoony realistic theme in a fantasy setting.



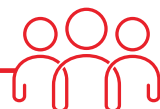
Idle Port Tycoon

Port themed idle game developed with the 2 years of experience Veloxia has. To be soft-launched in February.



P2E - Unannounced

Veloxia is currently designing a web-based e-blockchain backed play-to-earn farming simulation game where players can invest in NFTs.



TEAM

Founders: Mehveş Altay, Tugay Alyıldız, Melih Gündoğdu

Team: 34 (including 3 game/level designers, 7 artists, 6 developers)

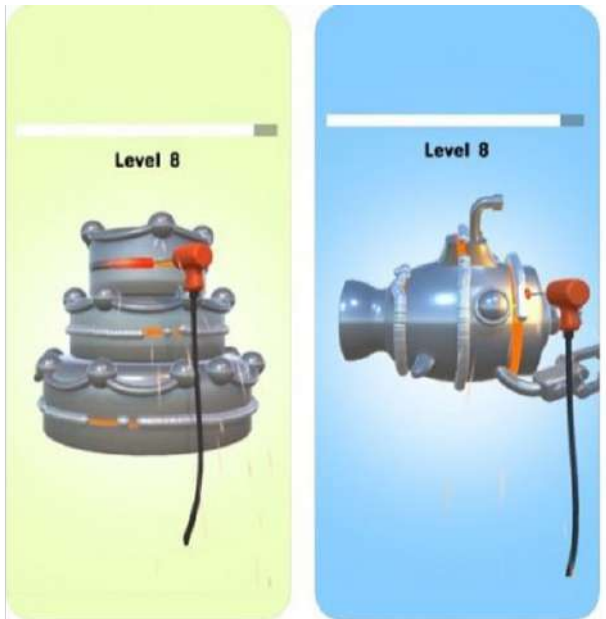
FIBER GAMES



The growing team of Fiber Games has a track record of mobile game development experience that can reach a large number of users on a global scale. The highly talented team and experienced founders are on the radar of many global publishers and develop hypercasual prototypes that have the potential to become global mega hits.

PRODUCTS

The team is capable of producing 12+ high quality hypercasual game prototypes per month. Their track record includes major hits like Weld-It 3D and "King Şakir: Adventure Island" mobile game accumulated more than 10mio downloads under one year.



TEAM

Founders: Sinan Akkol, Faruk Akıncı, Volkan Turan

Team: 19 (including 5 developers, 8 artist, 1 studio director)

MAFIA GAMES



With an experienced and super-competent team, Mafia Games is working on a multi-mechanic platform that will include luck-based mini games users love. The team is especially competent in data analysis, statistics and mathematics as well as user retention and monetisation therefore they excel at developing skill and luck-based games.

PRODUCTS

NFT GAME

Mafia Games is working on the first luck-based NFT game in the world. In collaboration with GamiWorld, the game called Color Arena from Mafia Games' portfolio is being evolved into a cryptocurrency-based play-to-earn game called Robots.



PLATFORM

The team built the MVP version of their gaming app with 5 skill and luck-based mini games.



TEAM

Founders: Serkan Aksu, Fatih Polat

Team: 11 (3 developers, 3 artists, 1 game designer)

GULLIVER'S GAMES

**GULLIVER'S
GAMES**

Gulliver's Games develops mobile games with a concept that combines the classic tycoon game model with character-based idle games. The founder of Gulliver's Games, who is highly competent and experienced in user acquisition, leads a talented team on their way to global success.

PRODUCTS

The Gulliver's Games team developed a tycoon game engine and is now able to develop and modify multiple tycoon games rapidly and easily. The first game built with the engine called "Restaurant Empire Tycoon" started its initial play tests.



TEAM

Founders: Doğan Akdağ

Team: 13 (5 developer, 3 artist, 5 product/growth)

FUNRIKA



Funrika was founded with the vision of developing creative and innovative new gaming experiences. Focused on developing hybrid casual and NFT games, Funrika's aim is to reach wide masses around the globe. Experienced founders and a competent team is what makes Funrika stand out in such a competitive industry.

PRODUCTS

Funrika has a casual AI-based, racing game called Top Race. Working on improving "Top Race" is among the top priorities of the team at the moment along with creating a play-to-earn version of the game.



TEAM

Founders: Cem Kone, Can Kone

Team: 6 (3 developers, 2 artist, 1 product manager)



TARENTUM



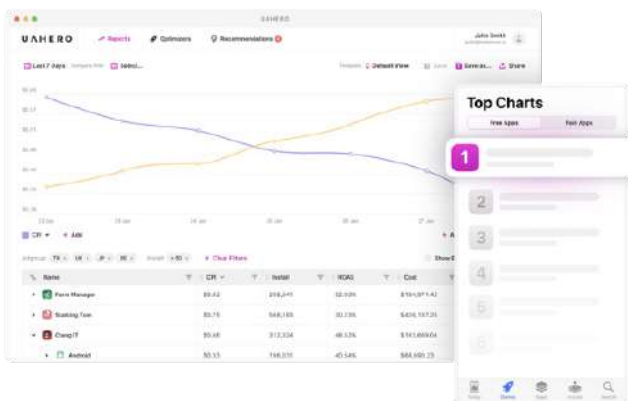
Tarentum is the foremost Artificial Intelligence company developing solutions to address the critical problems especially in Clean Energy and Mobile sectors with a strong team who have more than 20+ years of experience. While the specific business needs were different, their large library of algorithms, design system and streamlined processes enabled rapid development and deployment of these solutions.

PRODUCTS

UAHERO

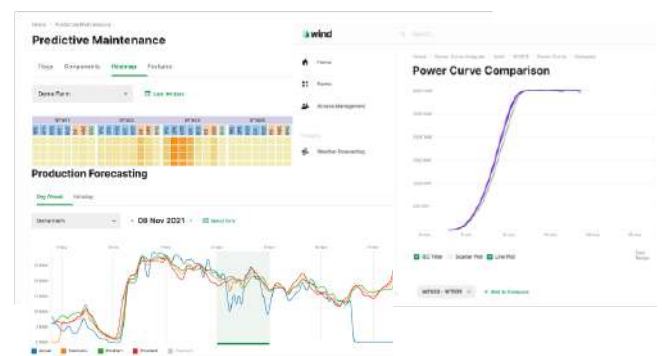
“UAHero” AI algorithms help mobile apps (especially in gaming) to boost their revenues by optimizing their multi network ads and increasing the Life-time Value of an user from one single dashboard.

90% time saved in UA!
Avg. 40% uplift in ROAS!



WINDSUITE

“Wind-Suite” AI solutions for Wind-Turbines let companies to maximize the value they generated from their assets with 3 main modules: Production Forecasting, Maintenance Prediction and Asset Management.



*Applicable in other cleantech areas.



TEAM

Founders: Oğuz Silahtar, Bora Tokyay

Team: 26 (10 Business, 16 System Engineers and Developers)

RIDERS



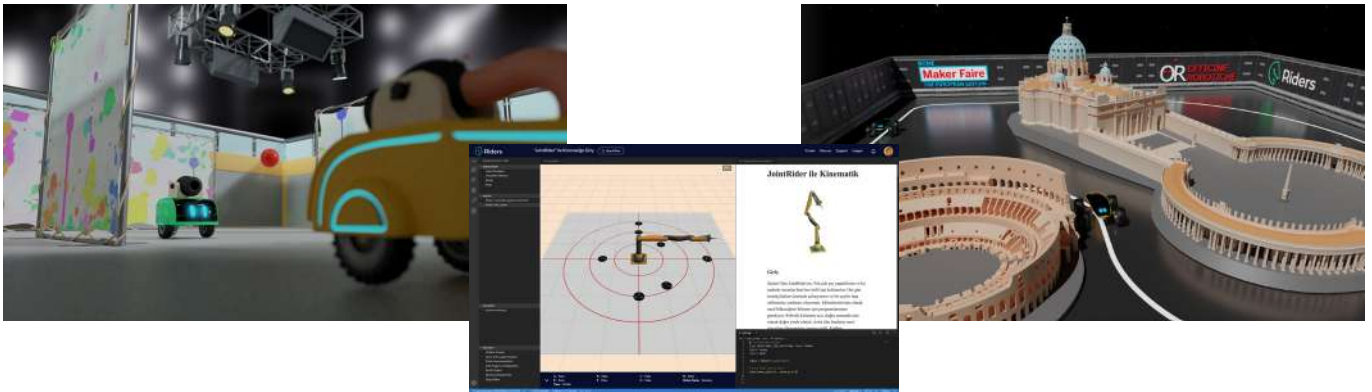
Riders.ai, offers an online robotics Integrated Development Environment (IDE) with simulation tools to eliminate the equipment needs and allows developing advanced technologies: Robotics, Machine Learning, Image Processing, etc.

PRODUCTS

Riders is organizing “Riders Robotics League” to bring together young people all over the world to develop their problem-solving skills through challenging and educational robotics competitions and training activities. The aim is to create a worldwide training & competition program.

Besides, BAYKAR Technology and the Ministry of Education have decided to organize worldwide competitions on Riders, since the platform provides tools for autonomous robots, realistic physics engines, cloud computing, and competition infrastructure.

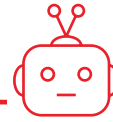
The team is already operating in TR, US, and MENA regions.



TEAM

Founders: Başar Şahinbeyoğlu

Team: 16 (11 Developers, 4 System Engineers, 1 Business)



EYEDIUS



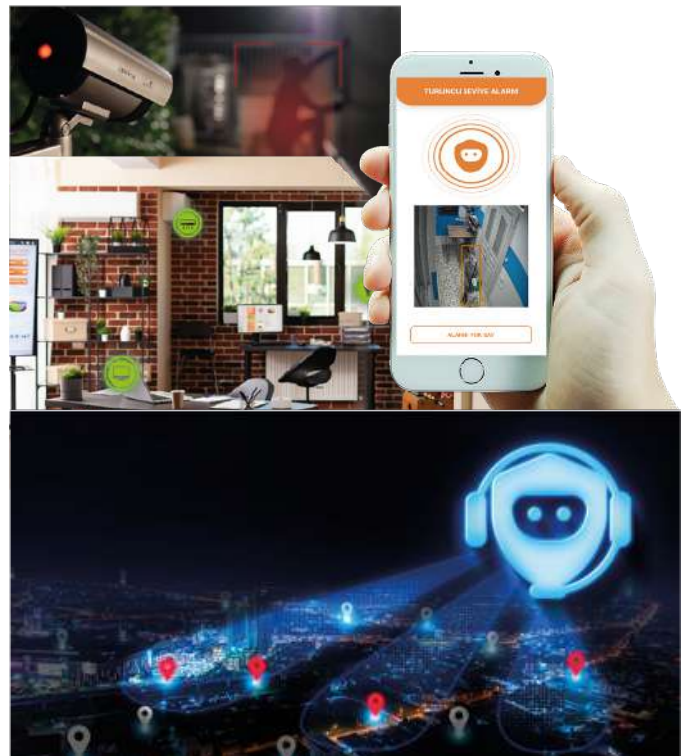
Eyedius is a high-tech company developing artificial intelligence-based face and image processing technology that can turn standard cameras into smart security guards in just minutes with capabilities such as alarm detection from human and suspicious situation in the images, recognizing authorized persons, and early warning system.

PRODUCTS

With the Power of AI, Eyedius detects & predicts potential theft, fire & wasteful usage risks in your workplace all in one system, with your existing security camera and computer. Moreover, this high-tech prediction technology operates simply with your existing security camera, computer, and smartphone.

Eyedius also offers beneficial early warning scenarios to different segments with its advanced AI technology. For example; you can:

- Set a “front door warning” module for a person that looks suspicious.
- Select your facility borderlines and create alarms when a person starts climbing there.



TEAM

Founders: Gökhan Tuna, Simay Danış, Serdar Yılmaz

Team: (7 Developers, 4 Business)





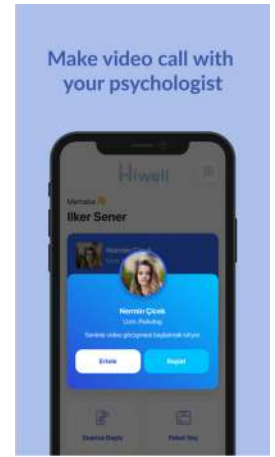
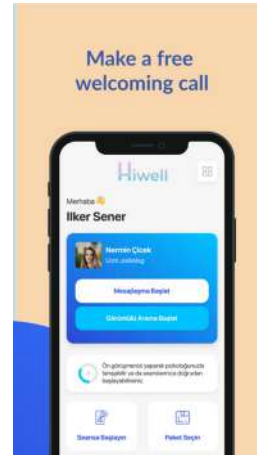
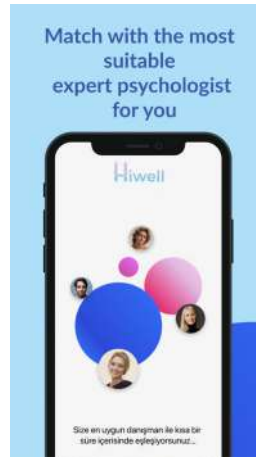
HIWELL



Hiwell aims to make psychotherapy accessible to everyone by offering a platform where users can receive online therapy from expert psychologists, all of whom are postgraduate, supervised and go to their own therapy. Hiwellapp provides virtual offices to the psychologists in the platform without any effort and time spent.

The most preferred online therapy platform in Türkiye that grew 7 times in 2021 and ready to scale its growth in global.

PRODUCTS



TEAM

Founders: Ali Ozan Özçiçek

Team: 15 (7 Developers, 8 Business)



GENZ



An award-winning digital health company which develops novel solutions in the diagnostic market. Their aim is to make health accessible to everyone. That is why they combine Biotech and Medtech to create affordable, accessible and high-precision molecular diagnostic systems with their POC testing device GENZPRO and other approved products.

PRODUCTS

GENZPRO device is a connected stand-alone, portable device that analyzes GENZPRO's test chip in 7 minutes, reports the results to the patient, the doctor, and/or central information systems and shows the immune response of patients against the Covid-19 virus after 2-14 weeks from the infection or after vaccination in a reliable way. Their ultimate vision is to evolve GENZPRO into a home-testing device, so people can easily have some diagnostic tests at their home and also, they can track and share their results with its cloud-based software.



COVID-19 IgG ELISA TEST is an enzyme-linked immunosorbent assay (ELISA)-based serologic test to detect SARS-CoV-2 antibodies in serum or plasma components of blood.

GENZ COVID-19 PCR Test is an in vitro nucleic acid amplification assay for the qualitative detection of SARS-CoV-2 in nasopharyngeal/oropharyngeal swabs, broncho-alveolar lavage (BAL), using PCR systems.

GNZ-RH is the first genetic fetal RH screening test in Türkiye.

GNZ-Gender is the first liquid biopsy genetic test in Türkiye for detection of baby gender from 9th week.



TEAM

Founders: Umut Ağyüz, Dilek Akıllı

Team: 20 (7 Biologists, 2 Chemists, 4 Engineers, 3 technicians, 4 Management & Legal)

BARAKATECH

BARAKATECH

Specializing in Super-App platforms, blockchain solutions and next-gen Fintech / Wealthtech micro-services for Telecom Companies, Retailers, Marketplaces, Challenger Banks, Retail Business, Fin-tech platforms and more... Unlike traditional software development companies, BARAKATECH provides ready to use digital products and services to its customers that can be seamlessly implemented and integrated in their businesses.

PRODUCTS

MOBILE WALLET

Award Winner Baraka mobile wallet promises transforming any company into a Fintech in a few days with solutions like payment system integration, Ibanization, payment gateway and bill payment services.

White-Label Wallet App is ready to go!



E-KYC

Barakatech IDA is BDDK, BTK and BTK compliant, NIST* certified, Türkiye's most advanced e-KYC solution.



* The National Institute of Standards and Technology



TEAM

Founders: Çağatay Karabulut, Tuna Orbay, Ali Erdem Lafçı

Team: 14 (7 Developers, 6 System Engineers, 1 Business)



ESA



ESA Sports is a new venture with the vision of being the leading digital **“new media & entertainment platform”**, creating and broadcasting innovative and unique content on esports & gaming organizations, culture and lifestyle.

With its committed & strong partnership structure, ESA aims to shape the currently fragmented and underserved esports market in Türkiye via:
 The regular LAN and online tournaments & leagues it operates
 Unique, fun & engaging video gaming content it produces
 The digital platform it manages
 The biggest esports arena of the region with 700 seats.

ESA Esports also selected as the **Exclusive VALORANT Ecosystem Partner of Riot Games** for the Turkish region for **3 years.** As Riot Games' ecosystem partner, ESA Esports will direct all esports activities that VALORANT will start in Türkiye.



TEAM

Founders: Lale Ergin

Team: 21 (6 broadcast, 4 creative, 3 esports, 3 technic, 5 business)





BLOCKCHAIN LABS



Blockchain Labs is a Wealth-Tech company which produces solutions for different needs in Blockchain & Cryptocurrency world. Develops high performance trading algorithms, provides token economics & tokenization services for the corporates and clubs, advise and support on high security systems with blockchain solutions.

PRODUCTS

MARKET MAKING

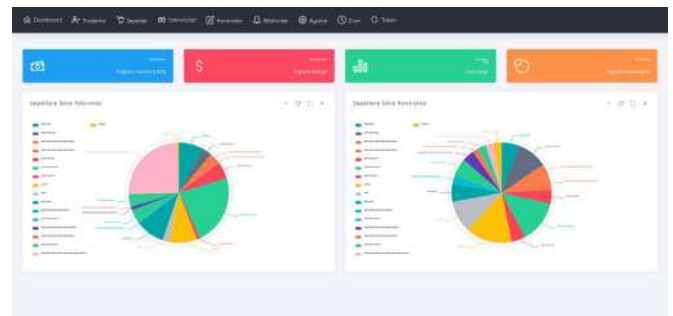
Developing machine learning and AI based trading algorithms. services by in-house developed bots.

SIGNAL BOTS

Telegram signal bots and social listening capabilities supporting trading.

AI TRADING BOTS

Algorithmic and arbitrage trading bots run on its self developed technology.



EXCHANGES WHERE THEY TRADE FOR NOW



14 Exchanges integrated

High frequency trading

Developed profitably trading algorithms



TEAM

Founders: Seyit Özgür

Team: 4 (2 Software Development, 1 Business)



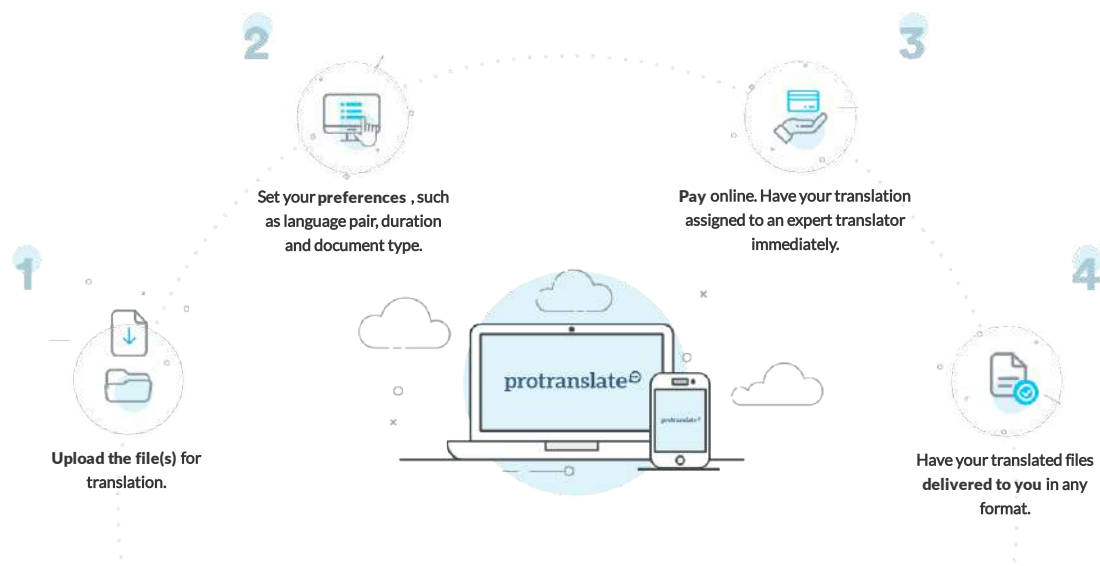
PROTRANSLATE

protranslate®

Protranslate is the leading language service provider in EMEA region, offering high-quality translation & localization services in more than 120 languages through its online platform & mobile applications. With their fully automated moderated language service marketplace, Protranslate is the first profitable company in the language services market (LSP).

PRODUCTS

- User friendly interface and mobile app accessibility
- Self serve translation portal
- 24/7 available customer support in 9 different languages: Turkish, English, Arabic, Spanish, French,
- Global alternative payment methods
- AI being developed for automatic document classification to the related category translator



TEAM

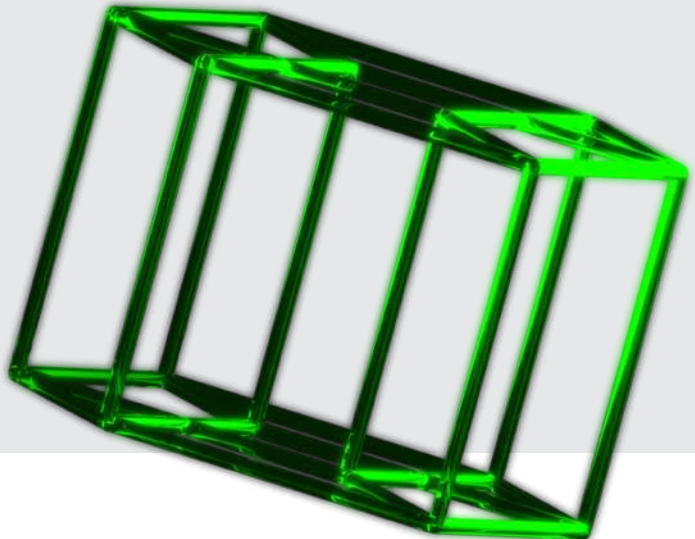
Founders: Kerem Kalkanç

Team: 41 (19 sales, 5 dev team, 8 project managers, 5 digital marketing, 4 operations)

BOĞAZİÇİ VENTURES



**VALUE WE
CREATE**



SUSTAINABILITY GREEN

BOĞAZIÇI VENTURES IMPACT REPORT

As Boğaziçi Ventures, besides investing in disruptive technologies as an alternative asset manager that builds local technology center that provides global service, we have been working about our Sustainability Strategy and Social Impact measurement for more than a year and prepared an Impact Report.

We have carried out our social impact measurements through 3 main focus areas.

1. Innovative Finance

Together with more than 200 investors, each year we connect innovative capital and tech entrepreneurs to promote inclusive growth and positive impact in the lives of 377 million in emerging markets.

2. Economic Growth

We measure the return on our investments on its contribution to wider socio-economic outcomes. Making financial capital available for emerging market entrepreneurs, we catalyze economic growth through quality jobs creation and innovation development.

3. Responsible Technology

Enabling economic growth with innovative capital should account for responsibility that ensures positive social and environmental outcomes.

Together with our investors, we bring together millions of innovative capital every year with technology entrepreneurs who solve problems, improve lives and add sustainable value to society by creating jobs and designing responsible technology products. With our Boğaziçi Ventures Growth fund, we made 48.570.172 TL investment in a total of 11 startups in 2021, including financial technologies, digital health, retail technologies and the game sector.

Outcomes

As Boğaziçi Ventures we gave 325 hours of mentoring throughout 2021, and we provide an average of 45 business contacts. As a result of these connections, 15% increase in customer base, 20% increase in employment and more

than 40% increase in turnover was recorded. In addition, it was stated that more than 30% of these companies opened to various international markets from England to Romania, from the USA to African countries within a few months following their growth investments. In 2021, 5,758 job opportunities were created cumulatively for portfolio companies.

Boğaziçi Ventures sustainability strategy and social impact measurement report is evaluated under 8 headings;

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all: Our portfolio is aligned with this goal: **100%**

Gender equality: Our portfolio is aligned with this goal: **30%**

Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation: Our portfolio is aligned with this goal: **100%**

Ensure sustainable consumption and production patterns: Our portfolio is aligned with this goal: **100%**

Providing inclusive and equitable quality education and promoting lifelong learning opportunities for all: Our portfolio is aligned with this goal: **10%**

Partnership for the Goals: Our portfolio is aligned with this goal: **100%**

Climate Action: Our portfolio is aligned with this goal: **10%**

Good wealth and wellbeing: Our portfolio is aligned with this goal: **16%**



Value We Create.

As technology entrepreneurs, our biggest goal is to invest in innovative technology startups and help them achieve their most extreme dreams while contributing to the ecosystem development and sharing proven success stories and experiences.

In addition to the necessary financing, we support the perfect formation of products/services and enable rapid growth on a global scale with our knowledge, sector expertise, wide partner and business network. We have monthly management meetings with assigned GP and portfolio companies' founders to support their operations in every way we can, such as global expansion, localization and building networks in the new markets, follow-on fundraisings. We collect monthly reports and give feedback according to our analyses. In order to provide the best mentorship on technology company management, growth hacking, behavioral science, innovation pursuing, innovative business models and building key performance indicators, **we had over 325 meetings in 2021.**

66

We are working to expand the ecosystem and create value by introducing the promising Turkish entrepreneurship ecosystem to our global network through international entrepreneur events and juries across Europe, MENA (especially GCC countries), Asia and the United States. We introduce our portfolio companies to over 830 investors/corporates, 368 of which are global.

99

Due to expanding ecosystem knowledge and transferring it to the new generations, we recruit and train fellows from different backgrounds. We cultivate the potential talents not only for Boğaziçi

Ventures talent pool but for the whole entrepreneurship and startup ecosystem in Türkiye to build long-term impact and skills. **From our team; 2 are founders of startups, 5 started to work in startups and 3 are working in other accelerators or VCs.**

As a new generation VC, we build our community to spread knowledge of developments in the technology ecosystem and share the progress of our portfolio transparently.

66

With quarterly reports for our LPs, we inform them about the portfolio and the progress in the fund. We also have advisory board meetings in which we share information about new technologies and market dynamics, and also detailed portfolio updates once every 3 months. Our partners and team members attend at least 2 different events every week to transfer their know-how. We interact and keep informed our community through our social media channels and blog pages.

99

WE VALUE THE ECOSYSTEM

As Boğaziçi Ventures, we continued to produce and while we signed many new collaborations, we also tried to share information constantly. Fortunately for us, we act with the vision of constantly sharing not only the work we do, but also the knowledge and experience we have, and growing together with our ecosystem. Throughout the year, our activities, grouped under the focus of education, ecosystem support and communication, came to life. Our managers have taken part in 4 major education projects so far. Again, the speeches we made at 25 international and national conferences attended by our managers were mainly focused on our investment focus areas. We continued our active visits in the field as well, 12 technoparks were visited by our team. Some of our meetings are detailed below. All of our activities can be followed on our social media accounts and website.

Our Contribution to Ecosystem

We came together with all stakeholders in 2021



CORPORATE & STARTUP DAY		CORPORATE & STARTUP DAY	
kiye'nin En Başarılı 100 Start		kiye'nin En Başarılı 100 Start	
Firmaların liderlerinin katılımıyla düzenlenen etkinlikte, şirketlerin başarıları değerlendirildi.		Firmaların liderlerinin katılımıyla düzenlenen etkinlikte, şirketlerin başarıları değerlendirildi.	
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92. Rallie Games	93. Rallie Games	94. Rallie Games	95. Rallie Games
96. Rallie Games	97. Rallie Games	98. Rallie Games	99. Rallie Games
100. Rallie Games	101. Rallie Games	102. Rallie Games	103. Rallie Games



STARTUP



Agah Uğur
| Chairman



Barış Özistek
| CEO & Board Member



Burak Balık
| Board Member



Kazım Akalın
| Board Member



Kenan Çolpan
| Managing Partner of BV Growth



Onur Topaç
| Board Member



Bora Çetinoğlu
| Managing Partner, Finance



Oğuzhan Öztürk
| Partner

TEAM



Aktuğ Alimoğlu
| BV PYS, General Manager



Sena Atay
| EVP Investor Relations



Gizem Sezer
| Associate



Beliz Güvemli
| Business Analyst



Nazlı Hızal
| Business Analyst



Sinan Yıldırım
| Investment Principal



Dr. Çağla Gül Şenkardeş
| Advisor to the Board



Gözde Kıran
| Legal Consultant



Kemal Güzel
| Finance and Accounting Executive



Nurdan Göçmen
| Operations Group Manager



Nergiz Türk
| Finance and Accounting Executive



Mesut Güler
| Accounting Associate

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