

Alibaba Makes Strategic Investment in Turkey's Leading E-Commerce Platform Trendyol
Investment to help accelerate growth of Trendyol and further Alibaba's internationalization

ISTANBUL, Turkey, June 28, 2018 – Trendyol, Turkey's leading e-commerce platform, and Alibaba Group, the world's largest online and mobile commerce company, today announced that they have entered into an agreement under which Alibaba will invest into the company as well as acquire shares from existing investors. The investment underscores Alibaba's commitment to international expansion. The deal also marks the largest internet sector transaction in Turkey to date.

As part of the agreement, Trendyol and Alibaba will cooperate to accelerate Trendyol's growth in Turkey and across the region, leveraging Alibaba's leadership across technology, online commerce, mobile payments and logistics, as well as its experience in international expansion.

With over 16 million customers in Turkey, Trendyol is well-positioned to capture the region's fast-growing, but still relatively young, e-commerce market. Turkey's population of 80 million is one of the youngest in Europe, with 50% of the population below the age of 30, representing an attractive, long-term consumer market opportunity. Additionally, with only 3.5% of the country's retail sales currently online, there are significant opportunities for Trendyol to help foster the transformation of the region's retail infrastructure. Turkey, also has significant potential to become an enabler for Alibaba's future growth in the region with its 3 million SMEs, great manufacturing capabilities, strong logistics and connectivity to regional markets.

“We are very excited about this partnership. The two companies share a very similar culture, values and both have huge ambitions for the digital economy” said Demet Mutlu, Founder and CEO of Trendyol, “We began our journey, eight years ago with a team of five people in my apartment and with our hard-working talented team, we have built the largest and fastest growing mobile commerce platform in Turkey. We are still at the beginning of our journey, and we will be working even harder to create more impact for our customers, merchants and our team. We have always looked up to Alibaba, and now their investment and support will help us in the next phase of our growth and evolution. In particular, we will work with Alibaba to help Turkish brands, merchants and manufacturers to reach hundreds of millions of shoppers globally, and we will continue to serve our customers and contribute to the development of the digital economy in Turkey and the broader region.”

Turkey is an exciting and important market as we assess the development and proliferation of digital economies in the region and around the world,” said Michael Evans, President of Alibaba Group. “With this investment, Alibaba is partnering with a market leader and a strong founder-led management team, who have built an exceptional company with a strong platform, impressive growth and a loyal merchant and customer base. Together we will create significant opportunities in e-commerce, digital payments and the entire retail value chain in Turkey and across the region. Trendyol's founders will continue to lead the company and also contribute to the Alibaba ecosystem. We will continue to support Turkish brands, merchants and manufacturers in their journey to become truly global.”

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About Trendyol

Founded in 2010, Trendyol is the leading e-commerce platform in Turkey serving over 16 million customers. It is also the fastest growing e-commerce company in the region with over 90 million monthly visits.

About Alibaba Group

Alibaba Group is the world's largest online and mobile commerce company. Alibaba's mission is to make it easy to do business anywhere. The company aims to build the future infrastructure of commerce. It envisions that its customers will meet, work and live at Alibaba, and that it will be a company that lasts at least 102 years.

For more information on Alibaba Group, please visit Alizila.com

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