Kron TECHNOLOGIES

9M 2026 Results Presentation



DISCLAIMER

Pursuant to CMB Bulletin No. 2023/81 (dated December 28, 2023), this presentation has been prepared in accordance with Turkish Accounting/Financial Reporting Standards incorporating IAS 29 inflation accounting provisions, as required for fiscal periods ending on or after December 31, 2023.

This presentation also includes certain non-IFRS measures, such as invoiced revenues and ARR, to provide investors and analysts with a more complete view of the Company's performance. These supplementary metrics are unaudited and have been prepared for internal management reporting purposes.

This presentation may contain forward-looking statements reflecting the current views, expectations, assumptions and forecasts of the Company's management regarding certain future events. While the Company believes these expectations are reasonable under current circumstances, actual results may differ materially depending on developments and variables affecting the assumptions underlying such statements.

The information in this presentation has been prepared under the responsibility of the Company's Board of Directors and managers responsible for financial reporting, for the purpose of providing a consistent and comparable evaluation of our financial performance. The Company and its representatives accept no liability for any damages arising from reliance on this presentation.

Leading Identity & Data Security Vendor

USA | Istanbul | Ankara | Izmir | UAE | KSA | Pakistan | Malaysia | Indonesia

38 countries

450+ customers



178 employees, in 8 countries

19 years of experience



Leading in PAM, NHI & OT Security — KuppingerCole 2026



Kron has been recognized by KuppingerCole Analysts as a Leader in 3 Categories

- Privileged Access Management (PAM): Overall, Product & Innovation Leader
- Non-Human Identity Management: Overall Leader and Product Leader
- Secure Remote Access for OT/ICS: Overall Leader, Product Leader, Market Leader and Innovation Leader

Strong Recognition by Analyst Firms as a Leading Global Player

Kron Technologies, a leading software company specializing in cybersecurity, has garnered numerous achievements and awards, underscoring its technological excellence and customer-centric ethos

Gartner

Positioned as a Strong Performer in the Gartner "Peer Insights Voice of the Customer for Privileged Access Management" 2026 report



Featured in Magic Quadrant for PAM (2020 & 2021)

- The first Turkish software company to be included in a Gartner Magic Quadrant in any category
- Recognized in Market Guide for Data Masking & Structured Data Security (2024)

FORRESTER

Privileged Identity Management Landscape (Q2 2025)

- Strong protection against privileged identity threats
- Regulatory compliance support
- Operational agility

Key capabilities:

- Securing administrative access
- Preventing credential theft
- Meeting audit & compliance requirements

FROST & SULLIVAN

Frost Radar™: Privileged Access Management, 2026

Benchmarked among PAM vendors on:

- Growth Index
- Innovation Index

9M 2026 Highlights

Strong growth in international markets and recurring revenue, while improving profitability over 1H2026

23%

Invoiced Revenue Growth (USD)

9M26 Invoiced Revenue $10.4m

$8.5m in 9M 2025

33%

ARR Growth (USD)

Total ARR $8.7m

Within FY 2026 guidance of 33-37%

11%

IFRS Revenue Growth (TRY)

9M26 IFRS Revenue TRY 494.8m

Within FY 2026 guidance of 10-14%

65%

International Invoiced Revenue Growth (USD)

9M26 International Revenue $3.7m

Momentum in international markets; 28 new customers

46%

EBITDA Margin

9M26 EBITDA TRY 226.8m

Within FY 2026 guidance of 44-48%

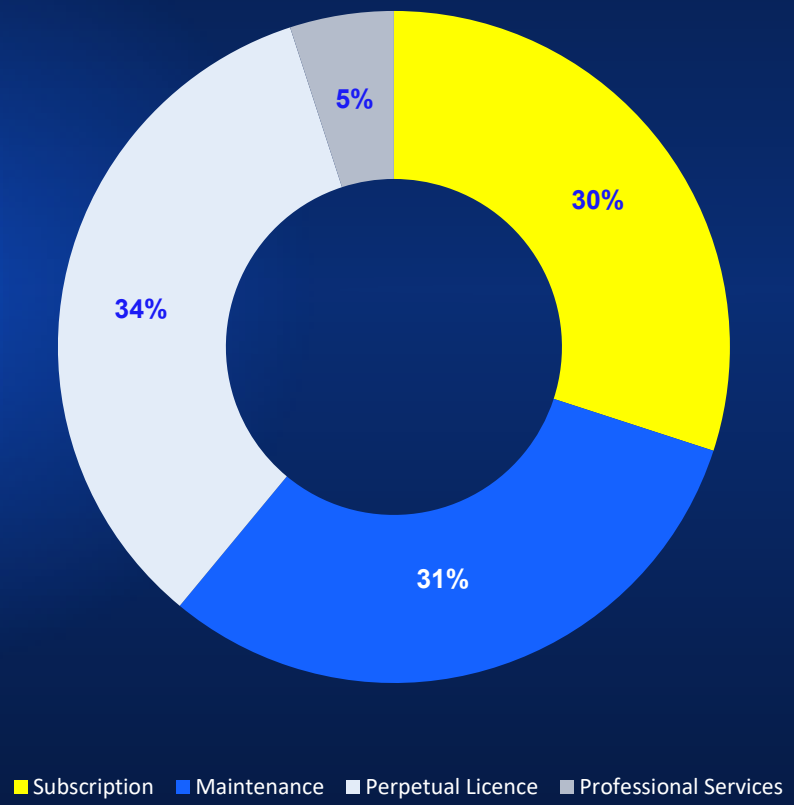
9M 2026 Invoiced Revenues

$10.4m

9M 2026 Total Invoiced Revenue

+23%

9M 2025
$8.5m



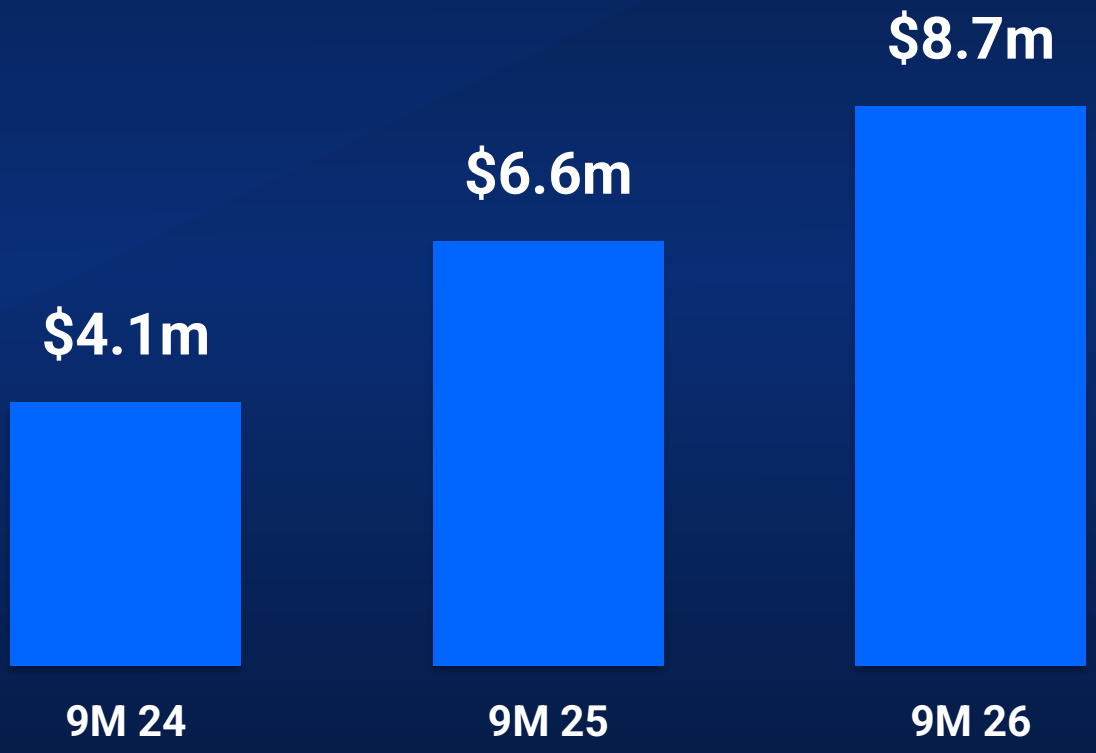
61%
Recurring Revenue Share
+$1.3m ↑ (+26%) vs 9M 2025 (Subscription + Maintenance)

36%
Int'l Revenue Share
9M 2025: 27%

+31%
Subscription Revenue Growth
Subscription share 30% vs 28% in 9M 2025

49
New Customer Wins
Türkiye 21 • International 28

ARR Snapshot



33% ARR Growth Y-o-Y in 9M 2026

FY 2026 guidance is 33%-37%

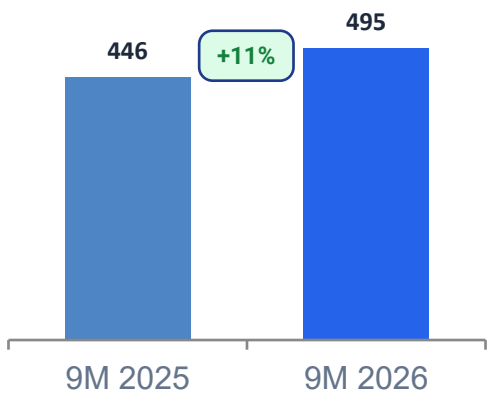
34% of total ARR from Int'l

ARR up by 113% in the last 2 years

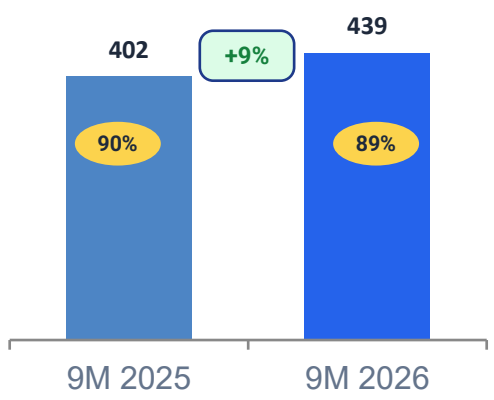
Consistent trajectory proves the recurring model

9M 2026 IFRS Consolidated Results

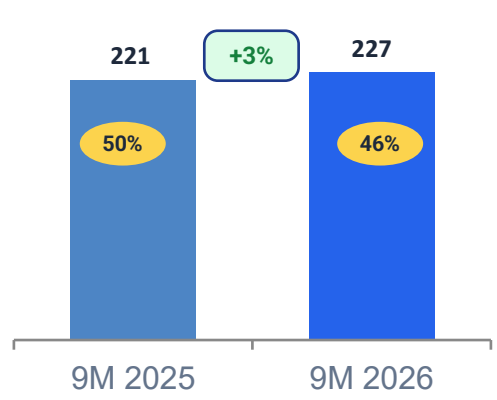
Revenue (TRY m)



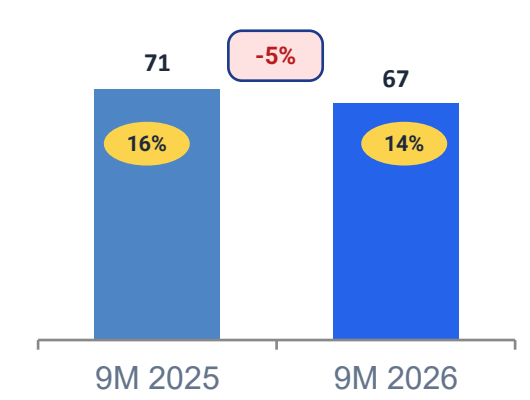
Gross Profit (TRY m)



EBITDA (TRY m)



Net Profit (TRY m)



Strong Q3 momentum over 1H results: revenue growth rose to 11% and EBITDA margin to 46%

- Consolidated revenue reached TRY 494.8m (+11% YoY), within the FY guidance of 10-14%, despite the gap between FX rates (+18%) and inflation (+30%)
- EBITDA margin realized at 46% (TRY 226.8m), in line with FY guidance of 44-48% and up by 2% from 1H results
- The increase in R&D expenses (TRY 135.5m in 9M26) is primarily driven by non-cash amortization from a growing capitalized development cost base; it reflects the accounting of past product investments and does not affect our operating cash flow
- Net profit stood at TRY 67.1m; impacted by a non-cash net monetary loss of TRY 83.2m

All figures include IAS 29 impact

Balance Sheet and Liquidity Position

Net Cash Position (TRY m)*

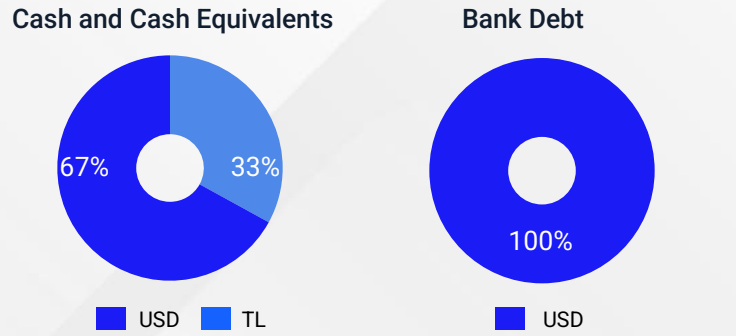
Net Cash Position	31 Dec 2025	30 Sep 2026
Cash and Cash Equivalents	151.1	138.0
Bank Debt	(55.5)	(60.4)
Net	**95.6**	**77.6**

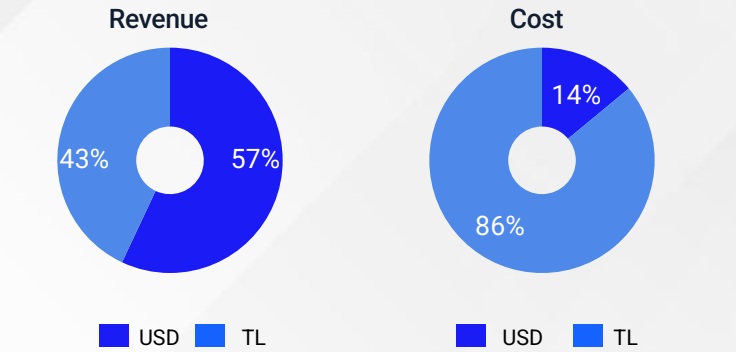
30 Sep 2026
Receivables
TRY 204.7m

30 Sep 2026
Payables
TRY 10.3m

**All figures include IAS 29 impact.*

Currency Exposure





2026 Guidance

Reaffirming our full-year 2026 guidance

	2026 FY Guidance	9M 2026 Actuals
Revenue Growth (in TRY with IAS 29 adjustments)	10-14%	11%
EBITDA Margin (in TRY with IAS 29 adjustments)	44-48%	46%
ARR Growth (in USD)	33-37%	33%

Appendix

9M 2026 Financial Statements

Balance Sheet

TRY	30 Sep 2026	31 Dec 2025	Change %
Cash and Cash Equivalents	137,978,545	151,111,185	-8.7%
Long-Term Financial Investments	7,195,235	7,562,736	-4.9%
Trade Receivables	204,651,417	315,256,240	-35.1%
Inventories	4,546,764	4,937,256	-7.9%
Property, Plant and Equipment	14,763,190	14,356,219	2.8%
Intangible Assets	1,032,052,783	883,785,305	16.8%
Deferred Tax Assets	20,604,894	22,532,720	-8.6%
Total Assets	**1,484,962,676**	**1,470,184,189**	**1.0%**
Short-Term Financial Liabilities	77,050,133	71,737,282	7.4%
Trade Payables	10,344,719	14,675,837	-29.5%
Total Liabilities	**487,501,438**	**550,198,723**	**-11.4%**
Equity	**997,461,238**	**919,985,466**	**8.4%**
Total Liabilities and Equity	**1,484,962,676**	**1,470,184,189**	**1.0%**

**All figures include IAS 29 inflation accounting (TMS 29) impact.*

9M 2026 Financial Statements

Income Statement

TRY	30 Sep 2026	30 Sep 2025	Change %
Net Sales	494,844,681	445,523,795	11.1%
Cost of Sales	(56,146,596)	(43,309,117)	29.6%
Gross Profit	**438,698,085**	**402,214,678**	**9.1%**
Gross Profit Margin	**88.7%**	**90.3%**	
Operating Expenses	(303,716,740)	(246,431,638)	23.2%
General & Administrative Expenses	*(48,264,047)*	*(45,025,548)*	*7.2%*
Marketing Expenses	*(163,096,547)*	*(151,228,607)*	*7.8%*
R&D Expenses	*(135,503,603)*	*(108,007,039)*	*25.5%*
Other Operating Income/Expenses (Net)	*43,147,457*	*57,829,556*	*-25.4%*
Operating Profit	**134,981,345**	**155,783,040**	**-13.4%**
Depreciation & Amortization	91,786,244	64,783,673	41.7%
EBITDA	**226,767,589**	**220,566,713**	**2.8%**
EBITDA Margin	**45.8%**	**49.5%**	
Financial Income/Expenses (Net)	17,536,126	13,268,428	32.2%
Net Monetary Position Gain / (Loss)	(83,185,534)	(82,568,880)	0.7%
Profit / (Loss) Before Tax from Continuing Operations	**69,331,937**	**86,482,588**	**-19.8%**
Tax Income / (Expense)	(2,216,614)	(15,690,070)	
Net Profit / (Loss) for the Period	**67,115,323**	**70,792,518**	**-5.2%**
Net Profit Margin	**13.6%**	**15.9%**	

**All figures include IAS 29 inflation accounting (TMS 29) impact.*

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Thank you!