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For Immediate Release

Turkish online payment and fintech leader iyzico raises \$13M in Series C round

This investment advances iyzico's expansion plans to further its online payment business into more markets in the Middle East and Europe.

19.01.2017 - Istanbul, Turkey, Online payment and fintech leader iyzico announced that it has closed its Series C round with \$13 million investment led by Vostok Emerging Finance, a fund that comes from the same investment stable as Vostok New Ventures who's investments include BlaBlaCar, Gett and Delivery Hero. Existing investors International Finance Corporation (IFC), a member of the World Bank Group and 212, one of the foremost VC funds in Turkey, also participated in the investment round.

"We are very excited to announce our investment into iyzico, and indeed our first move into the Turkish market. iyzico is comfortably one of the best online payments plays we have come across in the emerging arena. Turkey offers a very rich opportunity set in the payments space, while there is a wealth of experience in the iyzico team which is what really drew us to this opportunity." said Dave Nangle, Managing Director of Vostok Emerging Finance (VEF).

"Since our launch in 2013, iyzico has become the leading online payment provider in Turkey. Earlier last year we expanded into Iran. With this investment round, we will be eager to roll out our services in other markets in the Middle East and Europe and thus push fintech further forward. We will realise our plan to become the "payment champion" of the region." said Barbaros Ozbugutu, iyzico CEO.

About iyzico

iyzico is a payment service provider (PSP) for online businesses and enterprises, particularly e-commerce platforms. iyzico's payment system is easy to integrate, provides fast onboarding in less than 24 hours, PCI-DSS and BRSA (Banking Regulation and Supervision Agency) certified to ensure maximum security. It offers online businesses and enterprises the ability to collect payments in their local currency through installments. Founded in 2013, iyzico has over 8.500 live merchants and 160.000 seller accounts under marketplaces. As one of the fastest growing financial technology company in



the region, iyzico is also the first company to integrate the Iranian market to the world.

About Vostok Emerging Finance

Vostok Emerging Finance is an investment company with the goal of investing in early stage modern financial services companies across emerging and frontier markets. VEF trades in Sweden on Nasdaq First North under the ticker VEMF SDB. Vostok Emerging Finance's Certified Adviser on Nasdaq First North is Pareto Securities AB.