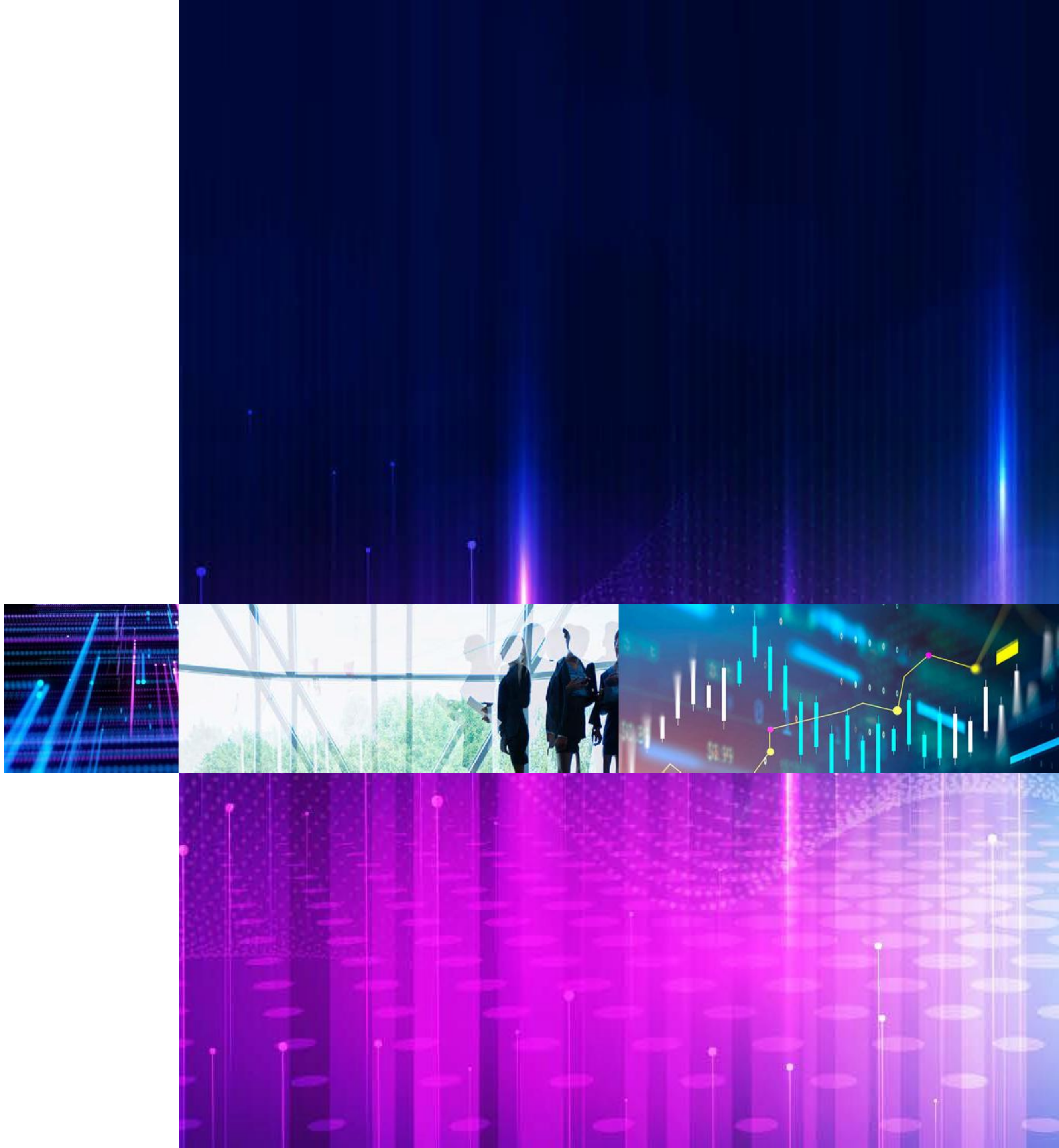
Kron
TECHNOLOGIES

9M 2025
Results Presentation

NOVEMBER 2025



Disclaimer

Capital Markets Board Bulletin No. 2023/81 dated December 28, 2023, announced that issuers and capital market institutions are required to prepare their annual financial statements for the fiscal periods ending on or after December 31, 2023, in accordance with the provisions of IAS 29 inflation accounting.

Accordingly, this presentation regarding the 2025 third quarter term financial results contain the Company's financial information prepared according to Turkish Accounting/Financial Reporting Standards by application of IAS29 inflation accounting provisions.

This presentation includes content prepared within the framework of Kron Technologies' internal management reporting practices and is presented for the purpose of providing investors with a more comprehensive understanding of the Company's operations and financial performance.

The information and opinions contained in this document have been prepared for the purpose of providing a consistent and comparable evaluation of our financial performance, under the responsibility of our Company's Board of Directors and managers responsible for financial reporting.

This presentation may contain forward-looking statements reflecting the current views, expectations, assumptions, and forecasts of the Company's management regarding certain future events, using words such as "may," "will," "expect," "believe," "plan," and "anticipate." While the Company believes that the expectations reflected in these forward-looking statements are reasonable under current circumstances, actual results may differ depending on developments and events affecting the variables and assumptions underlying future expectations and estimated figures.

The Company, its shareholders, members of the board of directors, managers, employees, or any other person cannot be held responsible for any damages that may arise from the use of the contents of this presentation.

Kron at a Glance

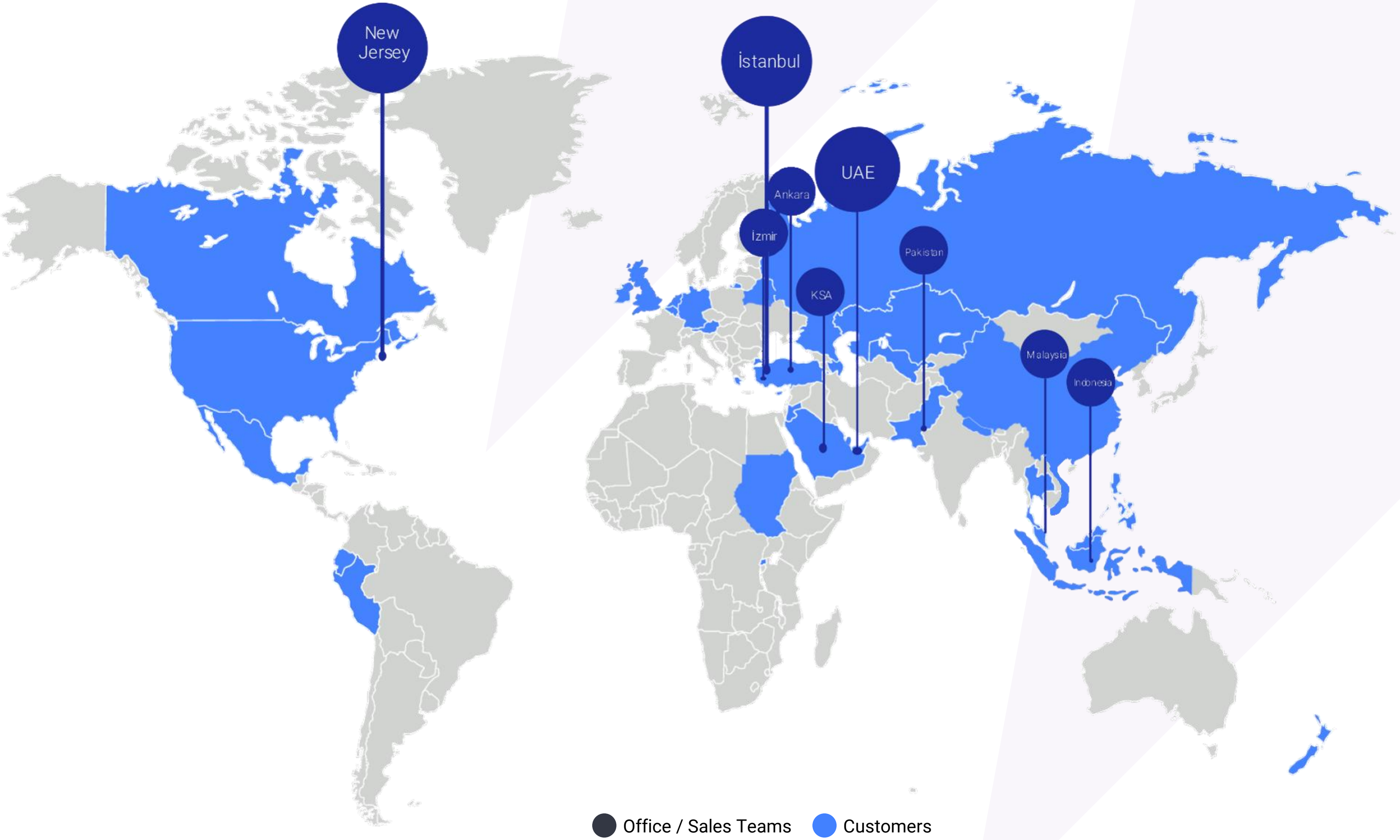
Leading Provider of cybersecurity solutions for Identity and Access Management and Data Security with **18 years** of experience

1500+
deployments globally in **35 countries,** across **6 continents**

166
employees globally, in 8 countries

Continuous **R&D Investment** with expert staff in **3 R&D centers** in Türkiye

Leading Identity & Data Security Vendor



Recognized Globally by Leading Analyst Firms

PAM
4.7 ★★★★★
Highest Rated on Gartner Peer Insights.

Gartner

- Magic Quadrant for (2020 & 2021)
- Market Guide for Data Masking (2024)

KuppingerCole ANALYSTS

- Leadership Compass: PAM (2021,2022,2023,2024)
- Leadership Compass: Data Security Platforms(2024,2025)
- Leadership Compass for Remote Access for OT/ICS (2025) — **Newly Listed**

OMDIA UNIVERSE

- PAM Leader in OMDIA Universe (2021 & 2022)

FORRESTER®

- Now Tech: Privileged Identity Management (2020)
- Privileged Identity Management Solutions Landscape (2025)

9M 2025 Highlights

Driving Sustainable Growth and Strong Returns

Robust IFRS Revenue Performance

Delivering 18% growth, revenue at TL 343m

Strong Profitability

EBITDA increased Y-o-Y by 154%, reaching TL 170m

Continuous profitability with a Net Profit of TL 55m

Expanding our Customer Base

48 new clients onboarded in 9M 2025, 15 from international markets

Continued Momentum in Annual Recurring Revenue (ARR)

59% Y-o-Y increase, reaching $6.6m

Solid Growth in Invoiced Revenues

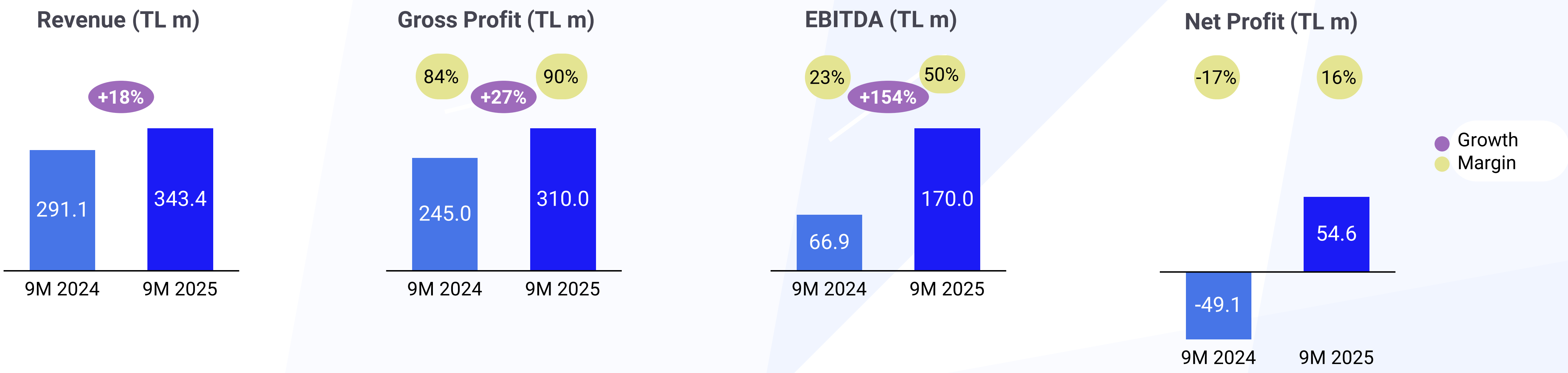
2025 9M invoiced sales grew by 20% Y-o-Y and reached $8.5m

Recurring revenue share is 59%

Accelerated Expansion in Annual Subscription Revenue

109% increase, driven by our disciplined shift to subscription licensing in most markets

9M 2025 IFRS Consolidated Results



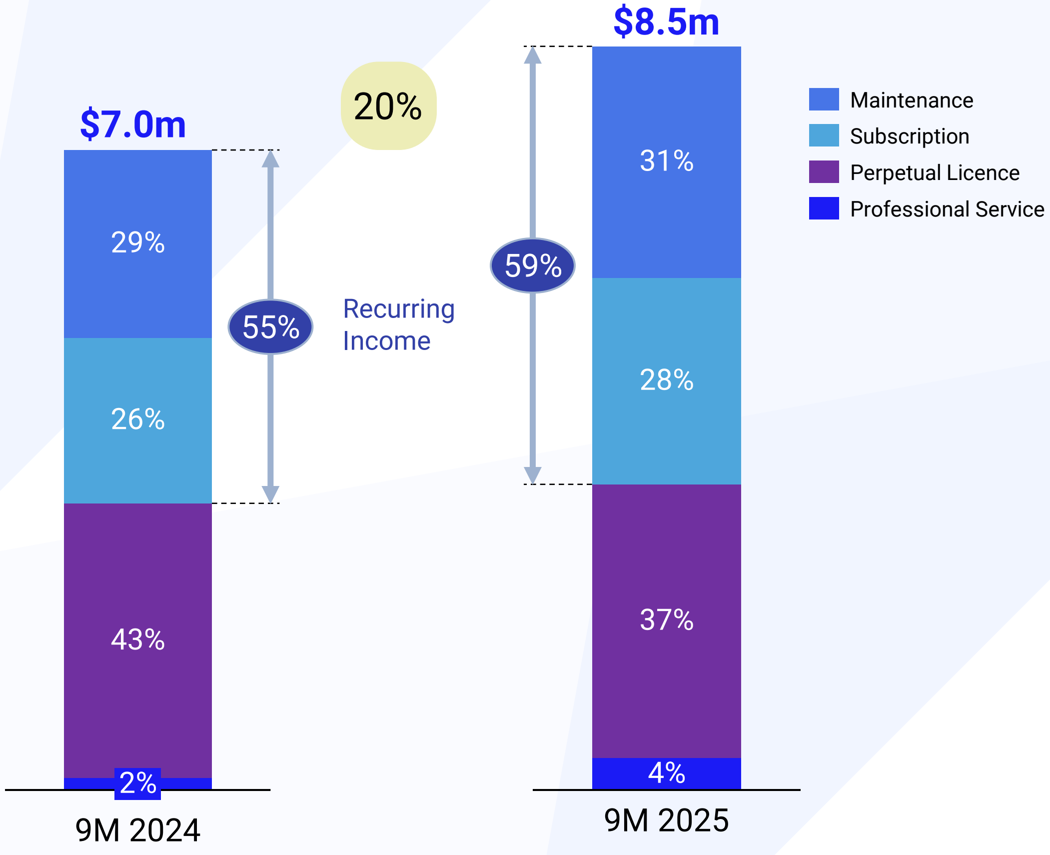
Solid 9M results, establishing a robust platform for continued scalable growth

- Consolidated revenues reached TL 343.4m, representing an 18% YoY increase.
- International sales accounted for 33% of our revenues.
- Gross Profit increased by 27%, supported by a 90% Gross Margin.
- EBITDA rose by 154% YoY to TL 170m, with EBITDA margin improving to 50%.
- Net Profit reached TL 54.6m, driven by higher Gross Profit, disciplined cost management, and reduced monetary loss impact amid moderating inflation.
- In line with our strategic product roadmap, increased new product development in 2025 resulted in a higher share of capitalized R&D, leading to growth in intangible assets and a decline in operating R&D expenses compared to last year.

All figures include IAS29 impact

9M 2025 Invoiced Revenues*

- Invoiced revenues grew by 20% Y-o-Y, reaching USD 8.5m in 9M 2025.
- Recurring invoiced revenue streams represented 59% of total revenue, underscoring the stability and visibility of our topline performance.
- While TelCo remains our core vertical, we recorded a notable acceleration in Financial Institutions & Enterprise sales during 9M 2025 resulting in the addition of major new customer logos.



(*)Invoiced revenues are revenues that have been invoiced within the relevant reporting period but are recognized in the income statement in the same reporting period or in subsequent reporting periods, according to IFRS rules. Figures do not include the effect of IAS 29.

Balance Sheet and Liquidity Position

Net Cash Position (TL m)*

Net Cash Position	31 Dec 2024	30 Sep 2025
Cash and Cash Equivalents	108.2	173.2
Bank Debt	(60.1)	(73.8)
Net	**48.1**	**99.4**

30 Sep 2025 Receivables **TL 145 m**

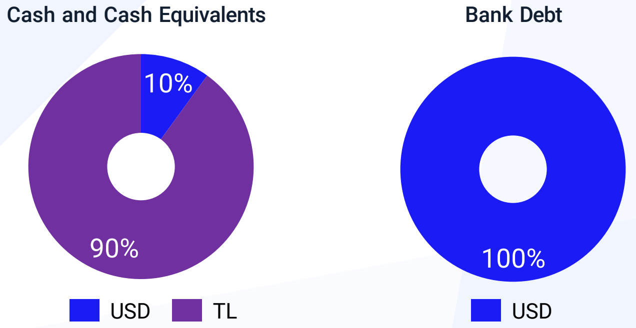
USD Average Weighted Interest Rate of **8%**

Kron has successfully completed 100% paid-in capital increase, raising its issued capital from 85,611,078 TL to 171,222,156 TL in June 2025.

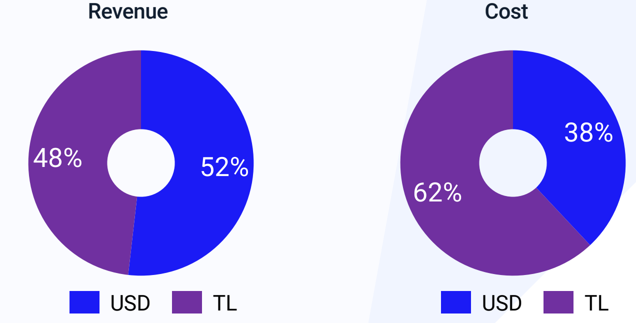
All figures include IAS29 impact

Currency Exposure

Debt and cash currency breakdown



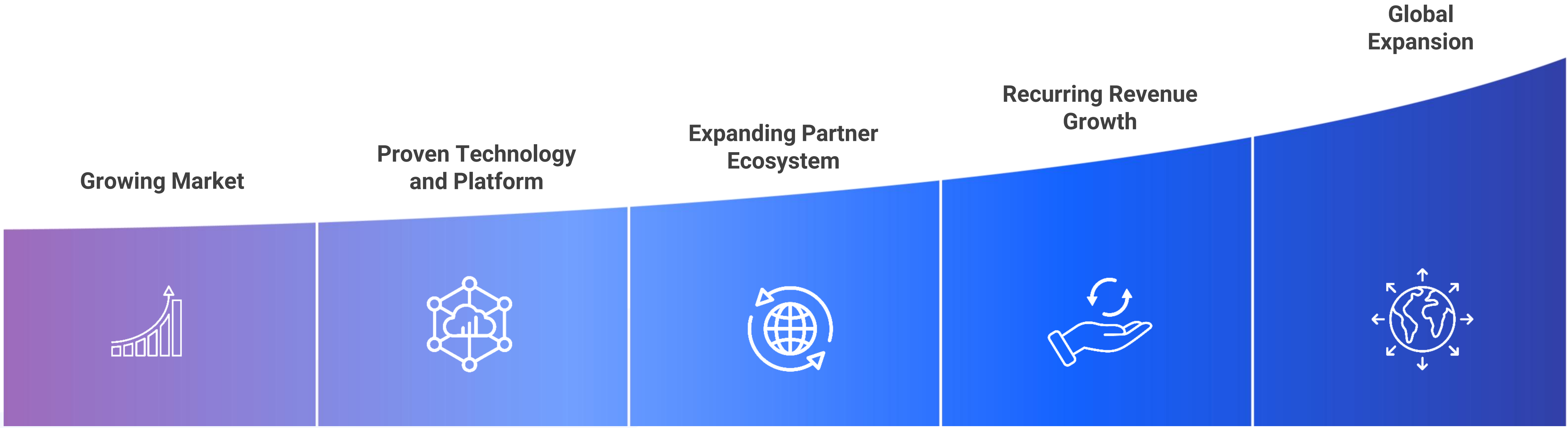
Revenue and cost breakdown by currency



2025 Guidance Revised

	Initial Guidance	Q2 Guidance	New Guidance
Revenue Growth (in TL with IAS 29 adjustments)	7-10%	7-10%	16-19%
EBITDA Margin (in TL with IAS 29 adjustments)	20-25%	45-50%	45-50%
ARR Growth (in USD)	60-65%	50-55%	43-46%

Key Long Term Growth Drivers



Appendix

9M 2025 Financial Statements

Balance Sheet

TL*	31 December 2024	30 September 2025	Change %
Cash, Cash Equivalents and Financial Investments	108,164,428	173,219,440	60%
Trade Receivables	203,291,866	145,353,130	-29%
Inventory	2,168,239	2,345,047	8%
Tangible Assets	13,481,184	11,630,116	-14%
Intangible Assets	462,842,874	621,580,686	34%
Deferred Tax Assets	4,410,736	-	-100%
Total Assets	**894,712,277**	**1,026,723,660**	**15%**
Short-Term Financial Liabilities	295,372,748	287,167,866	-3%
Trade Payables	14,521,513	8,879,499	-39%
Total Liabilities	**416,698,669**	**402,168,724**	**-3%**
Equity	**478,013,608**	**624,554,936**	**31%**
Total Equity + Liabilities	**894,712,277**	**1,026,723,660**	**15%**

**All figures include IAS29 impact*

9M 2025 Financial Statements

Income Statement

TL*	9M 2024	9M 2025	Change %
Net Sales	291,091,332	343,418,582	18%
Cost of Sales	(45,995,037)	(33,383,527)	-27%
Gross Profit	**245,096,295**	**310,035,055**	**26%**
Gross Profit Margin	**84%**	**90%**	
Operating Expenses	(235,597,928)	(189,954,396)	-19%
G&A Expenses	*(49,369,350)*	*(34,706,586)*	*-30%*
Marketing Expenses	*(101,816,701)*	*(116,570,011)*	*14%*
R&D Expenses	*(108,757,296)*	*(83,253,969)*	*-23%*
Other Operating Income/Expense, Net	*24,345,419*	*44,576,170*	*83%*
Operating Profit	**9,498,367**	**120,080,659**	**1164%**
Amortisation	57,461,008	49,936,542	-13%
EBITDA	**66,959,375**	**170,017,201**	**153%**
EBITDA Margin	**23%**	**50%**	
Financial Expenses, Net	4,800,948	6,031,096	26%
Monetary Gain / (Loss)	(76,617,835)	(63,645,731)	-17%
Profit Before Taxes	**(59,672,774)**	**66,662,495**	
Tax Income / (Expense)	10,482,355	(12,094,217)	-215%
Profit / (Loss)	**(49,190,419)**	**54,568,278**	
Profit Margin	**-17%**	**16%**	

**All figures include IAS29 impact*

Kron Platform: Built to Address Today's Cybersecurity Challenges

Key Challenges in Identity & Access Security

- Remote Work and Mobility
- Rapid Growth of Machine Identities
- Hybrid & Multicloud Infrastructure
- Sophistication of Identity Based Attacks

Key Challenges in Data Security

- Massive Growth of Data
- Regulations and Compliance
- Complexity of Database Diversity
- Poor Monitoring of Internal Threats

Our Solutions

Privileged Access Management (PAM)
- Secure Remote Access
- Database Access Management
- Secrets Management
- Privileged Session Manager
- AI-Based Threat Analytics
- CIEM
- Password Vault
- Privileged Task Automation

End Point Privilege Manager

Multi Factor Authentication

TACACS +/ Radius Access Manager

Database Activity Monitoring

Dynamic Data Masking

Telemetry Pipeline

Thank You

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