

## **Karsan Targets the Top 5 in Europe with Its Innovative Products and High-Tech Solutions!**

### **Karsan to Remove the Safety Driver from Autonomous Vehicles in 2026!**

### **Karsan Reaches 330 Million Euro Turnover in 2025, 67% of which Comes from Electric Models!**

**Karsan, the world's technology-oriented mobility brand in next-generation public transportation, increased its turnover by 11% to 330 million Euros in 2025. Karsan, which generated 220 million Euros of turnover from electric vehicle sales, saw a 43% increase in its exports to 197 million Euros. Aiming to maintain its growth in Europe, Karsan plans to begin driverless autonomous public transportation operations in 2026. Stating that Karsan e-JEST and e-ATAK models preserve leadership in their segments in the European public transportation market, Karsan CEO Okan Baş said, "Türkiye is Europe's production base in bus & midibus manufacturing. Karsan conducted 80% of the electric minibus and bus exports from Türkiye to Europe between 2019 and 2025." Emphasizing that they aim to maintain their growth in Europe by boosting their EV sales in 2026, ranking among the top 5 players in Europe in the next five years, Okan Baş mentioned, "Of course, we are aware that our presence in the existing markets is not sufficient to achieve this target. Accordingly, we will expand into new markets. We will focus on some northern countries in 2026. We do not operate in the Netherlands, Sweden, Norway, or Germany. In these markets, we will first initiate our organizational structuring. We will also increase our strength in the Spanish and Polish markets we entered last year. We aim to expand our electric vehicle fleet in Europe to exceed 2,800 units, representing over 30% growth. Autonomous mobility is among our strategic focal points. We will concentrate on Europe with the 8-meter Autonomous e-ATAK, and on America with the 6-meter Autonomous e-JEST. In the autonomous mobility field, we have started our efforts to remove the safety driver from the vehicle. We aim to initiate fully driverless**

**operations in Stavanger by Q3 2026. Towards the end of 2026, we will add another electric vehicle to the product range. We constantly strengthen our presence by expanding our product range and accelerating our development in technology."**

Playing a leading role in transforming public transport globally with the vision of "One Step Ahead in the Future of Mobility", Karsan has left behind another successful year. Karsan, which has leveraged strong momentum in public transport with electric and autonomous vehicles, continues to strengthen its global presence through a vehicle park in 27 countries. The brand, which has made a significant contribution to the transformation of public transportation with over 2,100 electric vehicles, has set a higher target for 2026.

### **Karsan e-JEST and e-ATAK maintain leadership in Europe!**

Noting that they completed the year 2025 with a turnover of 330 million Euros, **Karsan CEO Okan Bař** said, "We increased our total turnover by 11% compared to 296 million Euros in 2024. Electric vehicles account for 220 million Euros of this figure. Thus, we enhanced our electric vehicle turnover by 59 million Euros. Our electric vehicle turnover, which delivered a significant growth of 37%, also accounted for 67% of our total turnover. Last year, we increased our export turnover by 43 % to 197 million Euros. We boosted our EBITDA from 32 million Euros in 2024 to 54 million last year." Mentioning that they, as Karsan, focus on three technologies: electric, autonomous, and hydrogen, **Okan Bař** continued: "Since 2021, we have had presence in the market with our 6-8-10-12 and 18-meter full-electric product range. In the European urban electric public transport market, which grew by 39% last year, we could advance one position. In 2025, we increased our market share in Europe by 0.5 points to 5%. Thus, we rose from 8th to 7th in the ranking. During this period, e-JEST became the leader in the electric public transportation minibus market with 30% share, while e-ATAK secured a 25% share, leading the electric midibus class. Karsan e-JEST, which was the leader of its segment for the first time in 2020, has not ceded this title to any of its competitors for 6 years. In 2025, our 10-meter e-ATA model became the leader in the 10-meter electric bus market in Europe by gaining a share of 26%."

**Goal: Increasing the share of exports in turnover to more than 70%!**

Underlining that they have ranked among the top four in nine countries across Europe, **Okan Bař** said, "In this regard, we are the market leader with 34% in Romania and 50% in Croatia. Karsan is the second brand with 12.5% in Italy and 19.5% in Bulgaria. In addition, we are among the third brands in France, Portugal, and Greece, and the top four in Poland and Switzerland." Stating that their brand is the pioneer and leader of the Turkish electric public transportation market, **Karsan CEO Okan Bař** said: "In 2025, 69 electric public transport vehicles were sold in Türkiye. We, as Karsan, sold all of these. A total of 139 Karsan electric vehicles are deployed in Türkiye. Türkiye is also Europe's production base in bus and midibus manufacturing. Our country has produced one out of every two buses in Europe. Karsan conducted 80% of electric minibus and bus exports from Türkiye to Europe between 2019 and 2025. In 2025, we increased our electric vehicle exports by 15%, reaching 555 units. As of today, the part of our exports in our total turnover is nearly 60%. We intend to raise this rate to more than 70% in three years."

**Autonomous e-JEST goes to the World Cup!**

Asserting that Karsan's global electric vehicle park has reached 2,130 units, **Okan Bař** stated, "As of today, our electric vehicles continue to carry passengers in 27 countries on three continents. In 2025, we expanded our electric vehicle fleet by 40%. We have achieved a very significant success by winning 40% of the tenders we have participated in. We have also gained notable experience and operational competence in autonomous mobility. We have undertaken 16 projects in 12 countries with Karsan Autonomous e-ATAK, the first Level-4 Autonomous bus carrying ticketed passengers globally. 12 of them have been implemented, and 4 will be initiated soon. As a result of these efforts, we have accumulated 160,000 kilometers of road experience, serving 60,000 passengers autonomously. We observe that the demand for autonomous solutions is increasing. In our first three years, we commissioned seven projects, and in 2025, we executed nine new ones. The most substantial factors that increase interest in autonomous mobility are high operating costs, difficulty in finding drivers, and, of course, accidents. Since we saw potential in this field, we developed and unveiled an autonomous version of our e-JEST model. In Autonomous e-JEST, we brought together the four years of experience from Autonomous e-ATAK and the seven years of public transportation experience of e-JEST. After the launch, we immediately received 10 orders for Autonomous e-JEST from the USA. We will deliver these vehicles in the second half of 2026, and they will be used at the World Cup."

## We have reached 65% of our sales target!

Unveiling Karsan's goals for 2026, **Okan Bař** said, "We have 60 years of automotive experience. We have reached a power of 2,500 people. I always say that when these 2,500 employees focus on a common goal, a different kind of power emerges. We set up our system to take this advantage. Our primary goal is to grow our electric sales further and increase their share in our total sales to 80%. We wish to grow in 2026 by maintaining a 5% market share. In the medium term, we want to be among the top five brands in Europe in the next 5 years. We, of course, know that our presence in existing markets is not sufficient to do this, and we will expand into new markets. We will focus on some northern countries in 2026. We do not operate in the Netherlands, Sweden, Norway, or Germany. In these countries, we will first initiate our organizational structuring. These are all the most challenging countries in Europe to operate in. We will enter new markets and be stronger in Spain, for instance, which we penetrated last year. We also need to get stronger in Poland, where we have very serious plans for 2026." Reminding that they have allocated some of this year's production for last year's orders, **Okan Bař** continued: "Today, we have met 65% of our 2026 target with the confirmed orders. We are currently producing these orders. In the meantime, we continue to collect new ones. Although we had nearly no orders 4-5 years ago, today we are entering the new year with a strong order portfolio thanks to our growing business volume. In 2026, we aim to sell approximately 700 electric vehicles. In Europe, we have created plans to boost our electric sales to more than 2,800 units, coinciding with an increase of over 30%. Autonomous mobility is among our focal points. We will concentrate on Europe with the 8-meter Autonomous e-ATAK, and on America with the 6-meter Autonomous e-JEST. Our goal is to expand and effectively manage the market. There are two critical points: Removing the safety driver from the vehicle and Type approval. In the first half of 2027, we would like to secure Type approval for autonomous vehicles. Our tests to completely phase out the safety driver have also started. We aim to initiate fully driverless operations in Stavanger by Q3 2026. Karsan has two fundamental strategies. One of them is that, as Karsan, we want to be a strong brand in the global market within this change. The second is to produce on behalf of global brands. We are transforming from a traditional automotive company to a mobility technology company in this evolving world. This is how we position ourselves clearly. In other words, we believe that no traditional automotive company will survive in the long term. This is how we handle this change. In this transformation, we concentrate on



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where we focus. In addition, towards the end of this year, we will add another electric vehicle to the product range. So, we are constantly expanding our presence through our product range and technological progress. We think that the hydrogen technology will have a share of around 10% in the total bus market, particularly in public transportation. In this regard, we have a strategic partnership with Toyota. We sold our first 2 vehicles to Italy last year and received 3 new orders. In this field, too, we will grow step by step.”

#### About Karsan:

Leaving 60 years behind in the Turkish automotive industry, Karsan has been producing for the world's leading brands in the commercial vehicle segment, including its own brand, in its modern facilities since the day it was founded. Producing commercial vehicles since 1981, Karsan's factory in Hasanağa, Bursa, has the capacity to produce ~20 thousand vehicles in a single shift per year. Designed with the flexibility to produce all kinds of vehicles from passenger cars to heavy trucks, from minivans to buses, Hasanağa Factory is 30 km away from Bursa city center and is located on a total area of 203 thousand square meters, 99 thousand square meters of which is closed.

As the only independent multi-brand vehicle manufacturer in the Turkish automotive industry, Karsan aims to take part in all segments of passenger transportation by developing derivatives of new and existing products together with its business partners and licensors in line with its vision of being one step ahead in the future of mobility. Continuing its activities to develop and market "innovative products and services" in the public transportation sector "from idea to market", Karsan aims to strengthen its Main Manufacturer/OEM business line in particular.

Continuing its activities of developing and launching "innovative products and services" in the public transportation sector, from "intellectual development to market", Karsan aims to strengthen its main manufacturer/OEM business line in particular. Karsan manages the entire automotive value chain, from R&D to production, from marketing to sales and after-sales activities. Karsan manufactures Jest and Atak models under its own brand. Karsan developed the e-JEST in 2018, followed by the e-ATAK in 2019. In 2021, the company launched the 10 m, 12 m and 18 m models of its born-electric e-ATA family, becoming the first and only brand in Europe to offer a fully electric product range from 6 meters to 18 meters. In the same year, in collaboration with the domestic technology company ADASTEC, Karsan introduced the Level 4 driverless Autonomous e-ATAK, followed by the Autonomous e-JEST in 2025. Karsan also unveiled the e-ATA HYDROGEN in 2022. As of 2022, the company has been manufacturing Megane Sedan passenger cars for the Renault brand. By the end of 2023, Karsan became the first European bus manufacturer to enter the Japanese market with its right-hand-drive e-JEST, and in November 2024, it entered the UK market with the same right-hand-drive e-JEST model.