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SJS

# Turkish Startup Investments Review Q3 2022





# Foreword



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Welcome to the Q3'22 edition of Turkish Startup Investments Review with the collaboration of KPMG Turkey M&A and the 212 teams.

This report is the ninth edition of our quarterly review. Our goal is to highlight key trends, opportunities, and challenges facing the venture capital market globally and in Turkey.

The slowing global investment pace was evident in Q3 2022. Steadily rising inflation rates, and aggressive monetary policies were once again the main factors influencing the startups. Global startup deal volume dropped by 33% compared to the prior quarter. It is also an 50%+ decline year-on-year.

Turkish startup ecosystem's performance followed the global trends as both the deal number and deal volume decreased since last quarter. Total number of deals were 58 (including startup acquisitions); and total deal volume was \$113m. The deal with the highest volume was the \$37m acquisition of VavaCars, a second-hand car marketplace, by a Netherlands-based company, Vitol.

We hope you find our Turkish Startup Investments Review report insightful. If you would like to discuss any of the information in more detail, please contact KPMG M&A or the 212 teams accordingly.

Source: Crunchbase

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Turkey's startup deal list



# Main highlights in Turkey's startup ecosystem in Q3 2022

Global startup funding was \$81bn in the third quarter of 2022, which is 33% lower than the second quarter of 2022. It is also the lowest quarterly investment amount since Q1 2020. A total of 37 startups worldwide became unicorns in Q3 2022. A funding decline is observed in all investment stages (seed stage, early stage and late stage investments) when compared to the previous quarter.

In line with the slowdown in global economic activities and a high drop in investments, a similar result can be seen in the Turkish startup ecosystem. Total deal volume was \$113m, which is a roughly 19% drop from Q2. Late stage investments accounted for 33% of the total deal volume and led the way, while seed stage investments followed with a share of 28%. Although startup acquisitions corresponded to a larger share of the total deal volume than the previous quarters, it ended up with a 25% share in Q3 2022.

There were a total of 58 deals this quarter, which is approximately a 29% fall from the previous quarter. 46 of them were seed stage investments which attracted a total deal volume of \$32m. Likewise Q2 2022, there was only one late stage deal. Funding in all investment stages decreased except early stage investments, which rose by 13% to \$16m.

There was a significant shift in the investors' profile. For the first time in years, local investors had a higher share than foreign investors (54% vs 46%) in terms of deal volume. Usually, local investors funded more deals, and foreign investors provided higher funding amounts. This quarter, local investors led their foreign counterparts in terms of number of deals and deal volume.

Marketplace vertical had both the highest number of deals with 8 and the highest deal volume with \$40m in Q3 2022. In terms of total deal volume, marketplace was followed by cybersecurity and advanced materials verticals with \$14.6m and \$12.7m respectively. Education and gaming verticals had the second highest number of deals with 5 deals each. Furthermore, four of the top ten deals were seed stage investments. Top 10 deals also accounted for 87% of the total deal volume.

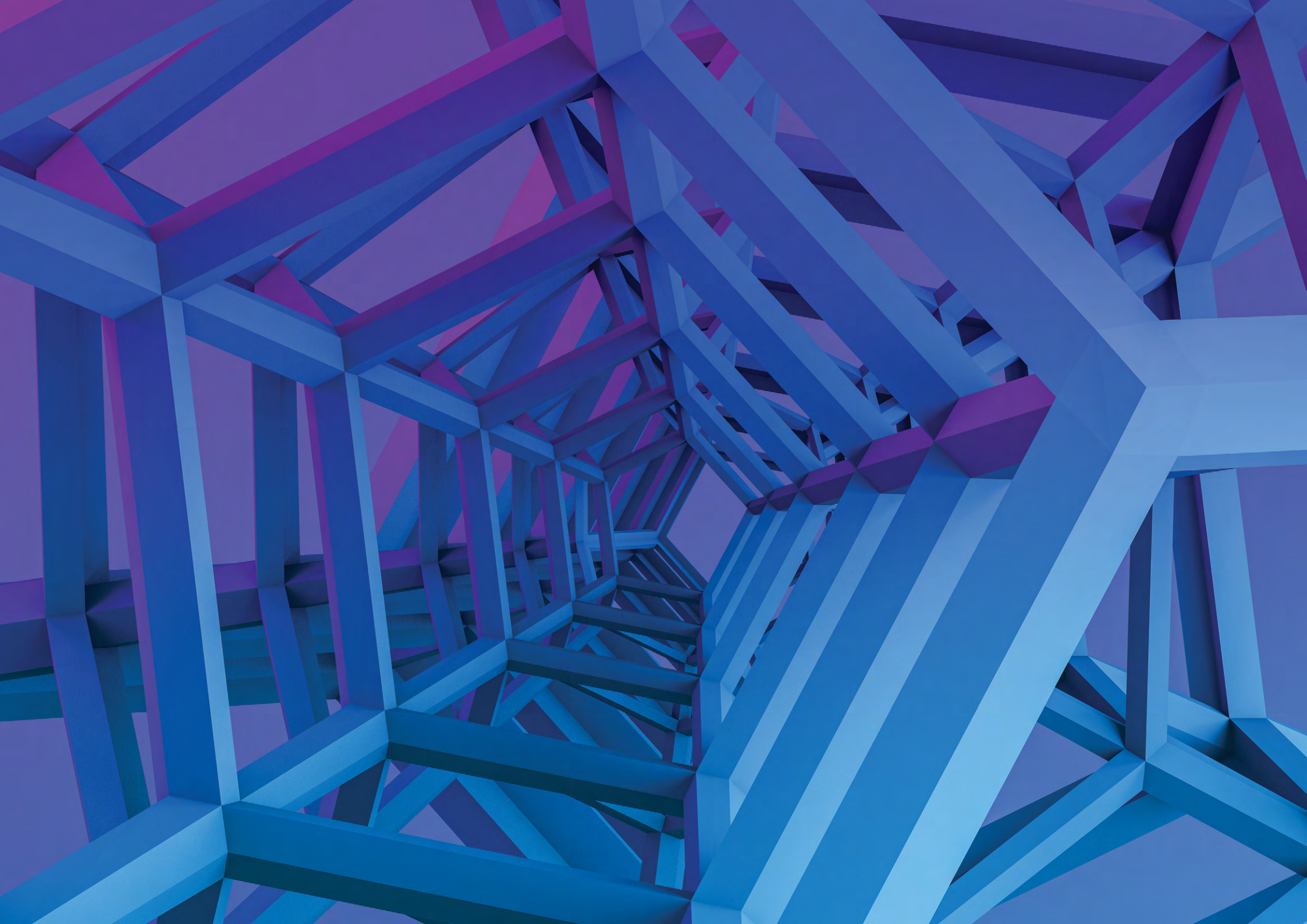
Vavacars, second hand cars marketplace company, received a \$37m late stage investment from Netherlands-based strategic investor Vitol. This was also the largest deal of Q3 2022.

Sybercode, cybersecurity company, was acquired by TÜV Austria Group, a Turkey-based inspection and certification services company, for a consideration of \$14.6m.

Appsilon, software development and data-science solutions company, received a \$12.6m early stage investment from Turkey-based fund, Esas Private Equity.

OPLOG, tech-enabled fulfillment platform, received a seed stage investment of \$10.7m, which was also from Esas Private Equity.

tatil.com, online travel agency, was acquired by CRM Group, a Turkey-based digital-advertisement company, for \$10.0m.



# Top 10 startup deals of Q3 2022

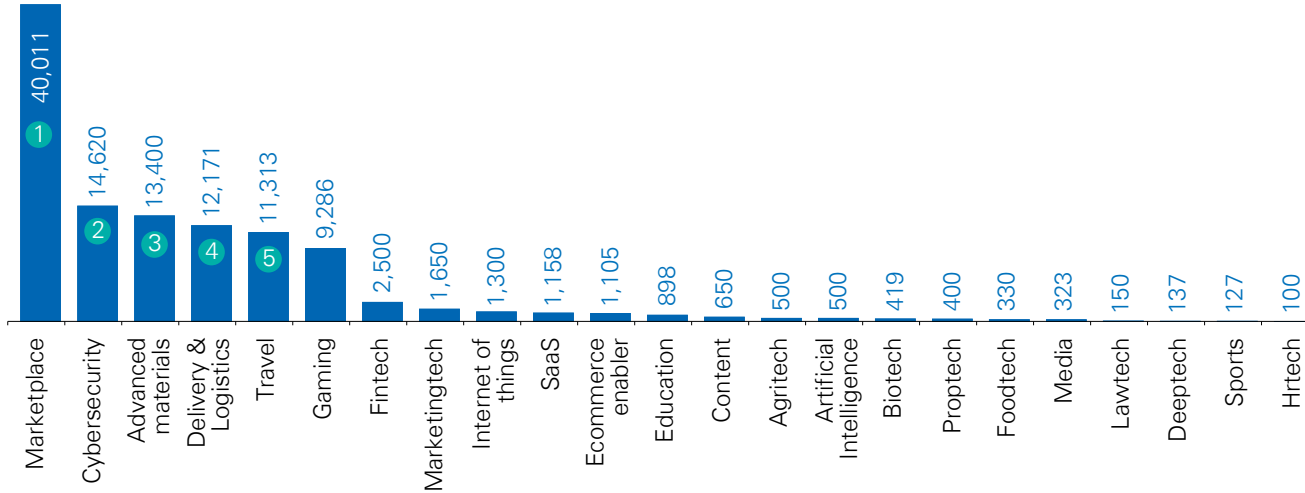
Rank	Target Company	Sector	Investor	Announcement Date	Financial Investor	Investor's Origin	Stake (%)	Deal Value(\$m)	Investment Stage
1	VavaCars	Marketplace	Vitol	September 2022	No	Netherlands	37.0%	37.0	Late Stage
2	Sybercode	Cybersecurity	TÜV Austria Group	September 2022	No	Austria	NA	14.6	Acquisition
3	Appsilon	Advanced materials	Esas Private Equity	July 2022	Yes	Turkey	NA	12.7	Early Stage
4	OPLOG	Delivery & Logistics	Esas Private Equity	September 2022	Yes	Turkey	NA	10.7	Seed Stage
5	tatil.com	Travel	CRM Group	July 2022	No	Turkey	100.0%	10.0	Acquisition
6	Agave Games	Gaming	Balderton Capital, Felix Capital, 500 Emerging Europe (Fund II)	July 2022	Yes	UK, USA, Turkey	25.7%	6.9	Seed Stage
7	Vepara	Fintech	Hedef Holding	September 2022	Yes	Turkey	60.0%	1.7	Acquisition
8	Getmobil	Marketplace	Galata Business Angels (GBA), Mehmet Ömer Arif Aras, Birol Yücel, Fırat İşbecer, Umur Özal, Ahu Serter, Melih Murat Yücaoğlu, Görkem Güven, Mehmet Cem (Private Investors)	September 2022	Yes	Turkey	15.5%	1.6	Seed Stage
9	ELYT	Marketingtech	Finberg, Cihan Demir, Ilker Sözdinler, Akın İdil, Bilge Algül İdil (Private Investors)	September 2022	Yes	Turkey	18.8%	1.5	Seed Stage
10	Bilet.com	Travel	Omar Ali O Babbain, Abdul Rahman Giraud (Private Investors), SAS Otomotiv	July 2022	No	Saudi Arabia, Turkey	20.0%	1.2	Early Stage



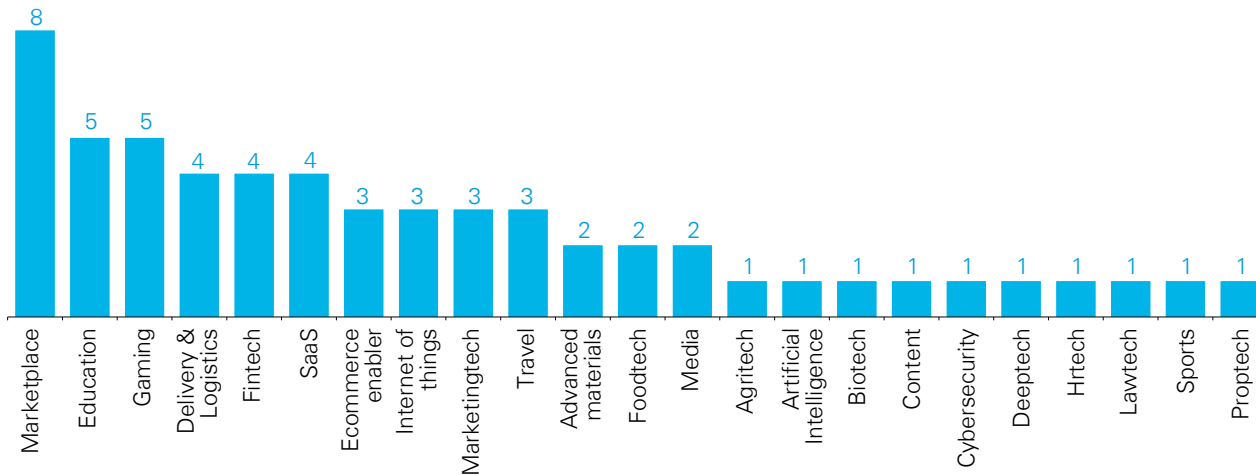


# Breakdown of startup deals by sub-sector

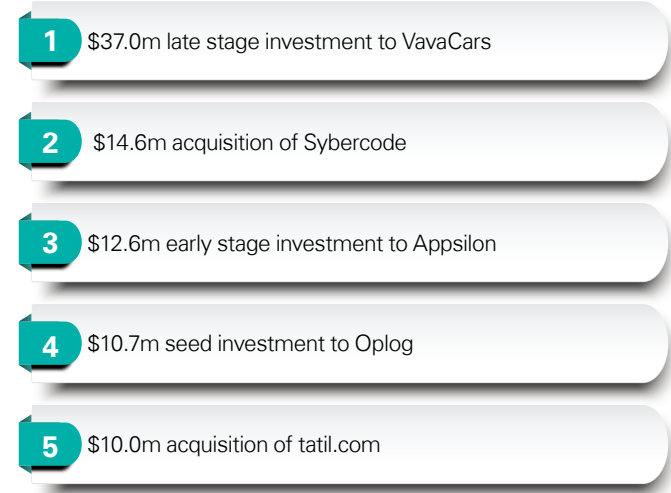
## By deal volume | \$ k



## By number of deals | #



## Significant deals in the sectors



## Leading verticals and prominent deals

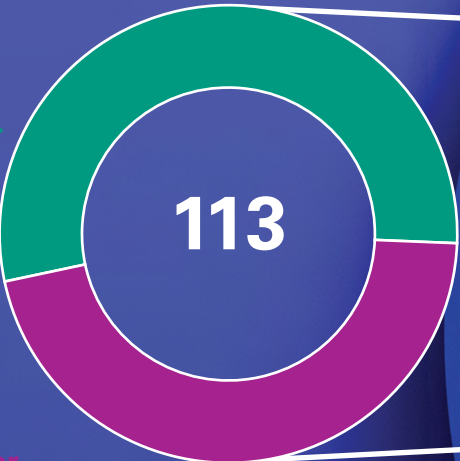
- For Q3 2022, marketplace was the leading vertical in terms of number of deals with 8 deals. It was followed by 5 deals in education and gaming verticals each, 4 deals in delivery & logistics, fintech and SaaS verticals each.
- Hedef Holding acquired 60% stake in Vepara, a fintech company, for a consideration of \$1.7m.
- ELYT, a marketingtech company, received a seed stage investment of \$1.5m from Finberg and a group of investors.
- Agave Games, a gaming company, received \$6.9m seed stage investment from Balderton Capital, Felix Capital and 500 Emerging Europe.



# Breakdown of startup deals by origin of the investors

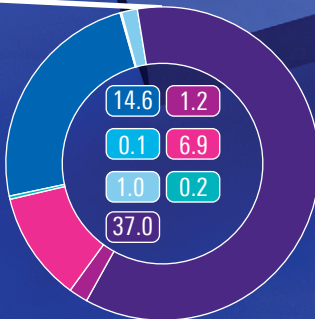
Deal volume (USD million)

61  
Local Investor



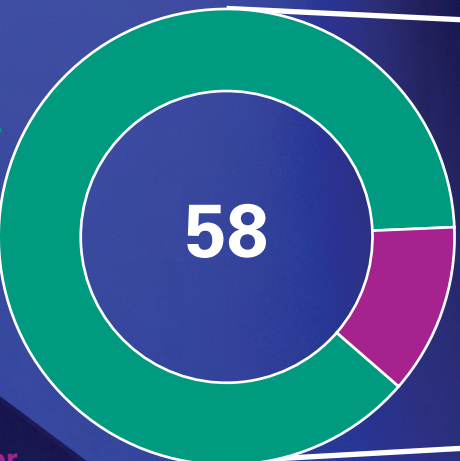
52  
Foreign Investor

- Austria
- Estonia
- Germany
- Netherlands
- Saudi Arabia
- UK
- USA



Number of deals

51  
Local Investor



7  
Foreign Investor

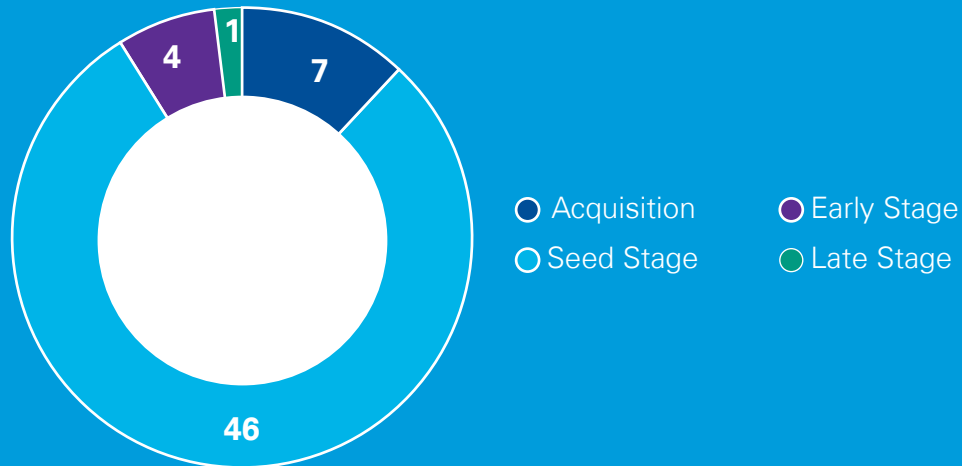
- Austria
- Estonia
- Germany
- Netherlands
- Saudi Arabia
- UK
- USA



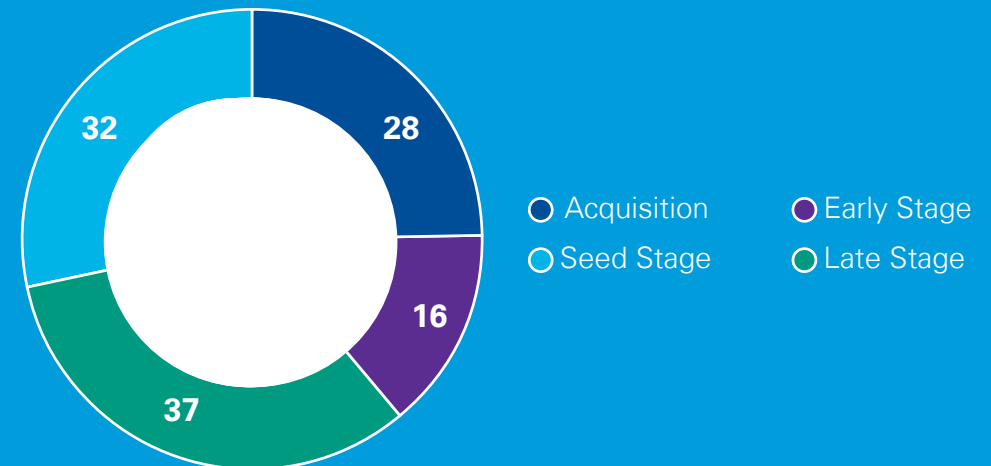
Source: Startups.watch, KPMG Analysis

# Startup deals according to their investment stage

Number of deals by Investment Stage

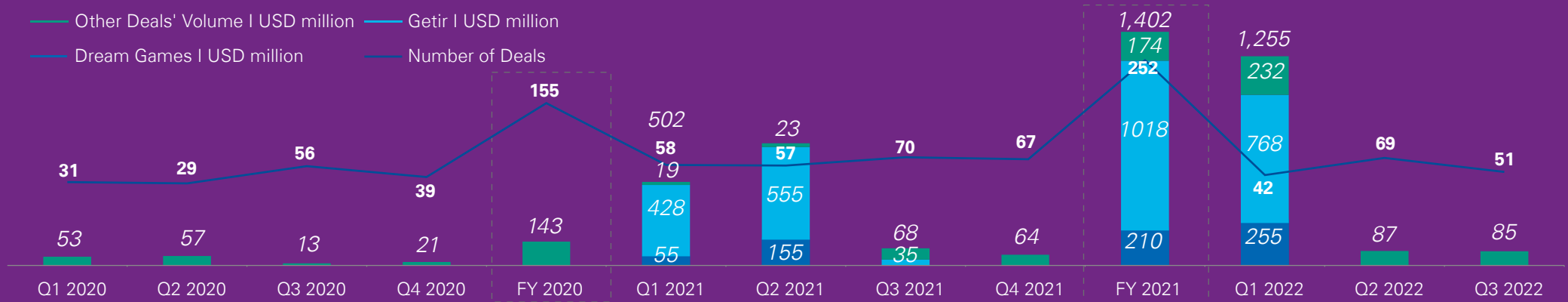


Deal volume by Investment Stage (USD million)



- Seed stage investments had the highest number of deals with 46 deals, while the late stage investments had the highest deal volume with \$37m, thanks to the only late stage investment, VavaCars deal.
- There were 7 startup acquisitions with a total deal volume of \$28m. Furthermore, acquisitions of Sybercode and tatil.com constituted for over 87% of acquisition deal volume.
- Early stage investments had the second lowest deal count and the lowest deal volume. In addition, investments to Appsilon and bilet.com accounts for 86% of total early stage investments volume.

# Breakdown of startup deals by quarters



- Total investment volume in Q3 2022 slightly decreased from \$87m in Q2 to \$85m. It is also lower than the same figure from exactly a year before (\$103m vs \$85m).
- Total number of investment followed a similar trend, decreasing to 51 deals.
- **For comparison purposes, only seed stage, early stage and late stage deals are exhibited in the above graph, excluding startup acquisitions.**

Source: Startups.watch, KPMG Analysis









# Major Turkish outbound & diaspora deals (1/3)

Target Company	Target Company's Origin	Sector	Investor	Announcement Date	Transaction Value (\$)	Stake (%)	Investment Stage
Atlas Space	USA	Metaverse	Domino Ventures	August 2022	500,000	NA	Seed Stage
Bumper	UK	Autotech	Revo Capital (Fund II)	September 2022	1,000,000	NA	Early Stage
Enquire	USA	Artificial Intelligence	Sankonline	August 2022	200,000	NA	Early Stage
exmox	Germany	Marketingtech	Aonic	August 2022	100,000,000	100.0%	Acquisition
Fizbot	USA	Proptech	LEAP Investment, Undisclosed Investor	September 2022	450,000	NA	Seed Stage
Flora	USA	Ecommerce enabler	D4 Ventures, Esas Ventures, Correlation Ventures, Climate Capital, Lux Capital, 23 Fund, Fırat İşbecer, Fatih İşbecer, Gokul Rajaram (Private Investors)	September 2022	9,000,000	NA	Seed Stage
heyBooster	Estonia	Marketingtech	LEAP Investment, Lima Ventures, Aegean Ventures, Murat Tora, Burak Dayıoğlu, Mustafa Serdar Arıkan, Kaan Bingöl (Private Investors)	September 2022	200,000	10.0%	Seed Stage
Hirize	USA	Hrtech	Startupfon, APX, Domino Ventures, Sankonline	August 2022	500,000	NA	Seed Stage
HoloVit	USA	Gaming	Keiretsu Forum	July 2022	750,000	NA	Seed Stage

- In Q3 2022, there were a total of 20 outbound & diaspora deals with a total deal volume of \$185.4m.
- Artificial intelligence, marketingtech, Hrtech, cybersecurity and marketplace verticals were the most prominent verticals with 2 deals each.
- Marketingtech vertical had the largest deal volume among the outbound & diaspora deals with a total of \$100.2m.
- US-based companies had the highest number of deals with 13 deals.
- Exmox, a global performance marketing agency which focuses on mobile games, acquired by Aonic, a Sweden-based video gaming company, for a consideration of \$100.0m.
- Flora, a US-based technology-focused sustainable e-commerce platform, received a seed stage investment of \$9m from D4 Ventures, Esas Ventures, Correlation Ventures, Climate Capital, Lux Capital, 23 Fund and private investors.

# Major Turkish outbound & diaspora deals (2/3)

Target Company	Target Company's Origin	Sector	Investor	Announcement Date	Transaction Value (\$)	Stake (%)	Investment Stage
Kernal Biologics	USA	Biotech	Hummingbird Ventures (Fund III), Civilization Ventures, HBM Genomics, Amgen Ventures, Amino Collective	July 2022	25,000,000	NA	Early Stage
Kondukto	USA	Cybersecurity	ScaleX Ventures	September 2022	800,000	NA	Seed Stage
Logiwa	USA	Retailtech	Valor Siren Ventures, Spider Capital, Runway Venture Partners, LaunchCapital, NewRoad Capital Partners	July 2022	16,400,000	NA	Early Stage
ProntoPro	Italy	Marketplace	Armut	September 2022	15,000,000	100.0%	Acquisition
Sessions	Romania	Saas	LAUNCHub Ventures, Earlybird Digital East (Fund II), Stride.VC	July 2022	4,500,000	NA	Seed Stage
Tazi.ai	USA	Artificial Intelligence	DCP - Diffusion Capital Partners (Fund II), Foothill Ventures, Illuminate Ventures, Handshake Ventures	August 2022	4,600,000	NA	Seed Stage
The Village Network	Poland	Marketplace	Movens Capital, Credo Ventures, 500 Emerging Europe (Fund II), Tilia Impact Ventures	July 2022	3,464,000	NA	Seed Stage

- Kernal Biologics, a US-based company operating in biotechnology production equipment, received an early stage investment of \$25.0m from Hummingbird Ventures (Fund III), Civilization Ventures, HBM Genomics, Amgen Ventures and Amino Collective.
- Logiwa, a US-based computer software company, received an early stage investment of \$16.4m from Valor Siren Ventures, Spider Capital, Runway Venture Partners, LaunchCapital and NewRoad Capital Partners.
- ProntoPro, a Italy-based marketplace platform, merged with Armut, which is Turkey-based company engaged in providing online services, for a consideration of \$15.0m.

# Major Turkish outbound & diaspora deals (3/3)

Target Company	Target Company's Origin	Sector	Investor	Announcement Date	Transaction Value (\$)	Stake (%)	Investment Stage
Timus Networks	USA	Cybersecurity	TechOne	August 2022	1,000,000	10.0%	Seed Stage
Twiser	USA	Hrtech	Plug and Play Fund	September 2022	150,000	0.8%	Seed Stage
Vanemar	USA	Internet of things	Berkay Mollamustafaoglu, Tolga Kaskatı, Tolga Özek, Erhan Dolak (Private Investors)	September 2022	650,000	NA	Seed Stage
WiseWorks	UK	Deeptech	ISTCapital, Founders Factory, Veridian Ventures, SuperAngel.Fund, R42 Group	July 2022	1,200,000	NA	Seed Stage

- Timus Networks, a US-based provider of cloud and security platform designed to manage modern workplace, received a seed stage investment of \$1.0m from TechOne.
- WiseWorks, a UK-based communications intelligence platform, received a seed stage investment of \$1.2m from ISTCapital, Founders Factory, Veridian Ventures, SuperAngel.Fund and R42 Group.





# Sector Insight - Threat Intelligence, Cybersecurity



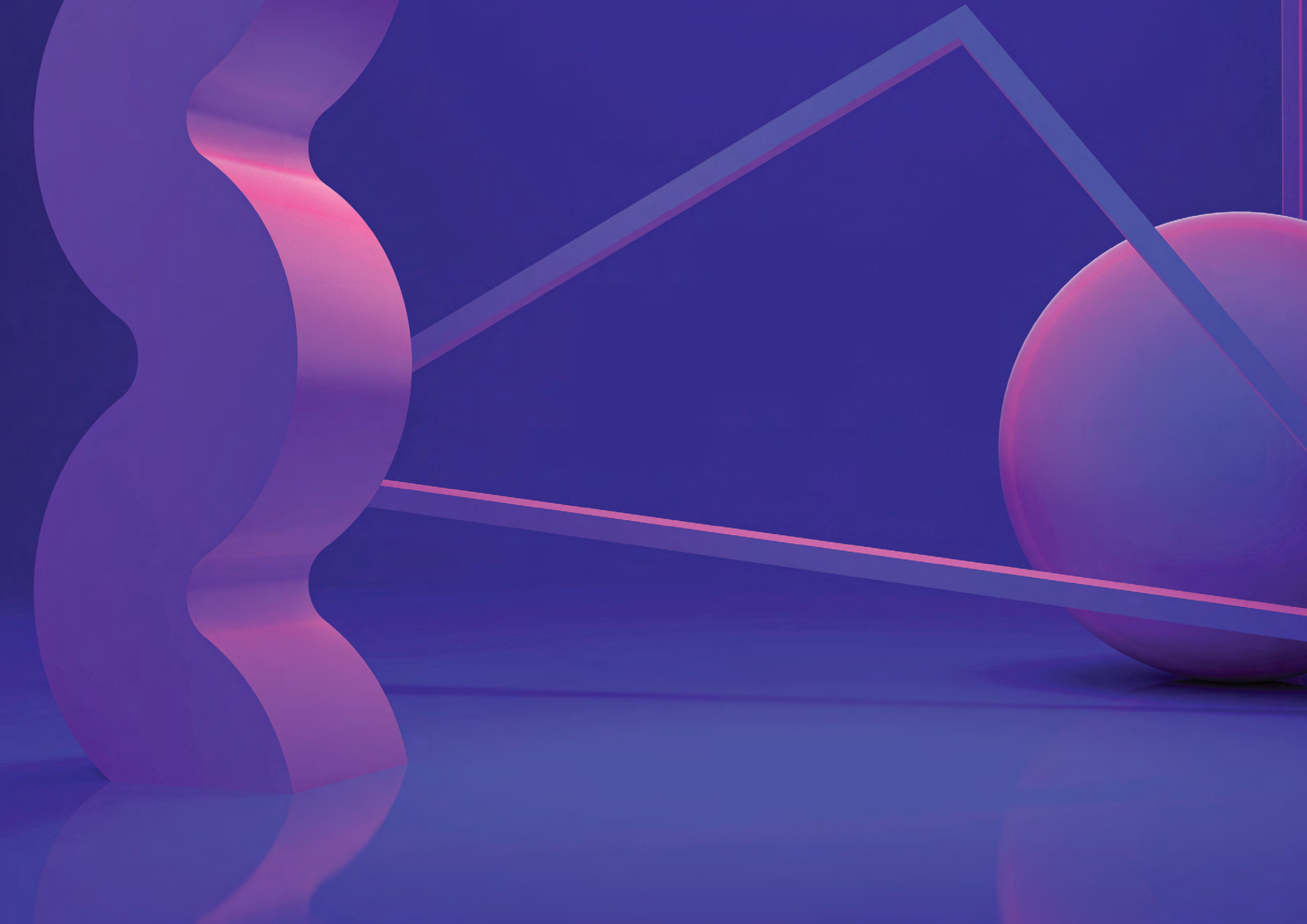
The expansion of digital services has opened substantial opportunities for cyber threat actors since the attack surface has also been widened which makes the organizations' digital presence more vulnerable to attacks. Along with existing challenges, security leaders and teams must put immense effort to manage a handful of security products that may have overlapping services causing inefficiency.

As an Extended Threat Intelligence (XTI) company, SOCRadar helps its users to discover the borders of their digital presence with a hacker mindset which is likely to reveal possible attack vectors that were previously unknown to the organizations. In this way, you provide protection against many attack methods such as phishing, ransomware, and digital fraud, which are a problem for companies in today's world.

In a digital world where the number of attacks is increasing faster than inflation, the best precaution to be taken against attackers is to understand their world and be prepared for possible attacks. This can only be achieved with good cyber threat intelligence and hygiene.

Huzeyfe Onal,  
SOCRadar Co-founder





# Book / Podcast recommendations

## Video & Podcast recommendation

- [All-in-Podcast](#)
- [A16z](#)
- [The Investor Network](#)

## Book recommendations

- [The Value of Everything](#): Making and Taking in the Global Economy – Mariana Mazzucato
- [Secrets of Sand Hill Road](#) – Scott Kupor
- [Beating the Odds](#): Eddie Brown's Investing and Life Strategies



# Turkey's startup deal list

## 2022 Q3



# Deal List (1/3)

Target Company	Sector	Investor	Announcement Date	Financial Investor	Investor's Origin	Stake (%)	Deal Value (\$)	Investment Stage
Agave Games	Gaming	Balderton Capital, Felix Capital, 500 Emerging Europe (Fund II)	July 2022	Yes	UK, USA, Turkey	25.7%	6,903,000	Seed Stage
Appsilon	Advanced materials	Esas Private Equity	July 2022	Yes	Turkey	NA	12,681,250	Early Stage
Arıkuşu	Internet of things	bf Ventures	September 2022	Yes	Turkey	NA	100,000	Seed Stage
Arkerobox	Education	fonbulucu GSYF, Ankara Kalkınma Ajansı, fonbulucu	August 2022	Yes	Turkey	NA	153,927	Seed Stage
Artifica	Artificial Intelligence	Startupfon, Atanova Ventures, Domino Ventures	September 2022	Yes	Turkey, Netherlands	NA	500,000	Seed Stage
Bab IoT	Internet of things	Undisclosed Investor	August 2022	No	Germany	NA	200,000	Seed Stage
Bilet.com	Travel	Omar Ali O Babbain, Abdul Rahman Giraud (Private Investors), SAS Otomotiv	July 2022	No	Saudi Arabia, Turkey	20.0%	1,200,000	Early Stage
Bilişim School	Education	fonbulucu GSYF, Ankara Kalkınma Ajansı, fonbulucu	August 2022	Yes	Turkey	NA	75,823	Seed Stage
Carny	Marketplace	Mahmut Erdal (Private Investor)	July 2022	No	Turkey	100.0%	500,000	Acquisition
COREDINAT	Marketingtech	Ahmet Hamdi Aytekin (Private Investor)	September 2022	No	Turkey	NA	100,000	Seed Stage
DüğünBuketi.com	Marketplace	fonbulucu GSYF, fonbulucu	August 2022	Yes	Turkey	NA	142,795	Seed Stage
egaranti	SaaS	Startup Burada	August 2022	No	Turkey	NA	155,922	Seed Stage
ELYT	Marketingtech	Finberg, Cihan Demir, Ilker Sözdinler, Akın İdil, Bilge Algül İdil (Private Investors)	September 2022	Yes	Turkey	18.8%	1,500,000	Seed Stage
Enhencer	SaaS	DCP - Diffusion Capital Partners (Fund II), Boğaziçi Ventures (BV Growth), Geometry Venture Development, Umut Şenol, Arzu Umut (Private Investors)	August 2022	Yes	Turkey	NA	700,000	Seed Stage
Epts	Sports	fonbulucu GSYF, Ankara Kalkınma Ajansı, fonbulucu	August 2022	Yes	Turkey	NA	127,389	Seed Stage
Focused Pupa	Education	FonAngels	August 2022	Yes	Turkey	NA	66,782	Seed Stage
F-Ray	Fintech	Startup Wise Guys	August 2022	Yes	Estonia	NA	94,755	Seed Stage
Fuudy	Delivery & Logistics	Techmine	July 2022	Yes	Turkey	2.7%	300,000	Seed Stage

Source: Startups.watch

# Deal List (2/3)

Target Company	Sector	Investor	Announcement Date	Financial Investor	Investor's Origin	Stake (%)	Deal Value (\$)	Investment Stage
Getmobil	Marketplace	Galata Business Angels (GBA), Mehmet Ömer Arif Aras, Birol Yücel, Fırat İşbecer, Umur Özal, Ahu Serter, Melih Murat Yücaoğlu, Görkem Güven, Mehmet Cem (Private Investors)	September 2022	Yes	Turkey	15.5%	1,550,000	Seed Stage
Heralogy	Content	Turkticaret.net	July 2022	No	Turkey	NA	650,000	Seed Stage
Inspakt	Lawtech	Heaventures	September 2022	Yes	Turkey	NA	150,000	Seed Stage
Kito	Marketplace	M. Serkan Ömerbeyoğlu (Private Investor), Zeta Investments	September 2022	Yes	Turkey	NA	301,858	Seed Stage
L8 Studios	Gaming	WePlay Ventures, LimaNext	July 2022	Yes	Turkey	10.0%	100,000	Seed Stage
Malty	Foodtech	Lima Ventures, Agah Uğur, Tuğrul Ağırbaş (Private Investors)	August 2022	Yes	Turkey	NA	133,81	Seed Stage
Memotive	Hrtech	Ahu Serter, Yalçın Yeşilova (Private Investors)	July 2022	No	Turkey	NA	100,000	Seed Stage
Metacorn Games	Gaming	Undisclosed Investor	August 2022	No	Turkey	NA	442,559	Seed Stage
Naturiga	Foodtech	fonbulucu GSYF, Ankara Kalkınma Ajansı, fonbulucu	August 2022	Yes	Turkey	NA	330,462	Seed Stage
njoyKidz	Education	WePlay Ventures, Domino Ventures, Angel Effect, Aegean Ventures, Anibera, Mustafa Serdar Arıkan (Private Investor)	August 2022	Yes	Turkey	10.5%	525,000	Seed Stage
Octovan	Delivery & Logistics	Vinci Venture Capital, Arz Portföy, Arz Portföy Teknogiřim	September 2022	Yes	Turkey	NA	630,000	Seed Stage
OPLOG	Delivery & Logistics	Esas Private Equity	September 2022	Yes	Turkey	NA	10,741,445	Seed Stage
Pardon	SaaS	Oğuzhan Öztürk, Özkan Hacıoğlu, Adviye İrem Yuceel (Private Investors)	August 2022	No	Turkey	3.0%	72,000	Seed Stage
Pazardan	Ecommerce enabler	Şirket Ortağım, Keiretsu Forum, VeVentures, 216 Tech Ventures, Nedim Vural, Kerem Özten, Mustafa Cemil Arlı, Hacı Ertürk Mayuk, Bülent Kırımlı, Ural İnal, Sercan Akkaş, Savaş İnanç Dedebaş, Bülent Görür (Private Investors)	July 2022	Yes	Turkey	17.5%	104,693	Seed Stage
Petopy	Marketplace	VLMedia	August 2022	No	Turkey	8.3%	250,000	Seed Stage
Portuma	Marketingtech	Game Factory	October 2022	No	Turkey	NA	50,000	Seed Stage
Promoseed	Biotech	fonbulucu GSYF, fonbulucu	July 2022	Yes	Turkey	NA	419,048	Seed Stage
Saksı Kampüs	Education	fonbulucu GSYF, Ankara Kalkınma Ajansı, fonbulucu	August 2022	Yes	Turkey	NA	76,373	Seed Stage
Segmentify	Ecommerce enabler	Esor Investments	September 2022	Yes	Germany	NA	1,000,000	Early Stage
shopishi	Ecommerce enabler	HeloRobo	July 2022	No	Turkey	100.0%	NA	Acquisition
Sitrett MX	Advanced materials	fonbulucu	September 2022	Yes	Turkey	NA	718,691	Seed Stage

Source: Startups.watch

# Deal List (3/3)

Target Company	Sector	Investor	Announcement Date	Financial Investor	Investor's Origin	Stake (%)	Deal Value (\$)	Investment Stage
Sybercode	Cybersecurity	TÜV Austria Group	September 2022	No	Austria	NA	14,619,525	Acquisition
tarifist	Media	B4YO Capital	August 2022	Yes	Turkey	NA	223,066	Seed Stage
tatil.com	Travel	CRM Group	July 2022	No	Turkey	100.0%	10,000,000	Acquisition
TeaTechs	SaaS	ISTCapital, Naci Topçuoğlu (Private Investor)	August 2022	Yes	Turkey	10.6%	230,000	Seed Stage
Textoni	Marketplace	Goodwater Capital	September 2022	Yes	USA	10.0%	200,000	Seed Stage
Thread In Motion	Internet of things	Teknoloji Yatırım (II-TTGV1 Co-investment Fund), Esor Investments	September 2022	Yes	Turkey, Germany	NA	1,000,000	Early Stage
Tourist	Travel	fonbulucu GSYF, Ankara Kalkınma Ajansı, fonbulucu, Lukas Steinberg, Murat Guenes (Private Investors)	August 2022	Yes	Turkey, Germany	NA	112,854	Seed Stage
Triwi	Deeptech	fonbulucu GSYF, Ankara Kalkınma Ajansı, fonbulucu	August 2022	Yes	Turkey	NA	136,831	Seed Stage
Turan	Fintech	Re-Pie, Birleşik Ödeme, İhsan Elgin, Metin Tarakçı, Ali Altuğ Koca, Sistem Global, Akif Cahit Erdoğan, Yakup Doğan (Private Investors)	September 2022	Yes	Turkey	10.1%	250,000	Seed Stage
Udo Games	Gaming	TaleWorlds	September 2022	No	Turkey	10.0%	840,000	Acquisition
Uzman Çiftçi	Agritech	Re-Pie	July 2022	Yes	Turkey	NA	500,000	Seed Stage
VavaCars	Marketplace	Vitol	September 2022	No	Netherlands	37.0%	37,000,000	Late Stage
Varsapp	Marketplace	Şirket Ortağım, 216 Tech Ventures, Ural İnal, Undisclosed Investor, Doruk Özcan, Murat Aksöz, Çağatay Aynur, Kadir Gülçin (Private Investors)	August 2022	Yes	Turkey	10.0%	66,092	Seed Stage
vego	Delivery & Logistics	Şerif Aras Doğruel (Private Investor)	August 2022	No	Turkey	9.0%	500,000	Seed Stage
Venuex	Proptech	Re-Pie, Kalyon VC, Akkök Holding	September 2022	Yes	Turkey	1.0%	400,000	Seed Stage
Vepara	Fintech	Hedef Holding, Hedef Girişim Sermayesi	September 2022	Yes	Turkey	NA	1,655,215	Acquisition
Vole	Media	Re-Pie, Socios Turkey	September 2022	Yes	Turkey	0.3%	100,000	Seed Stage
Yin Yang Games	Gaming	Gelişim Group	August 2022	No	Turkey	NA	1,000,000	Seed Stage
Yuvarla	Fintech	Papara	July 2022	No	Turkey	100.0%	500,000	Acquisition

Source: Startups.watch



KPMG, which provides audit, tax and consultancy services and is one of the four largest international companies in its sector, provides consultancy services to many sectors such as financial services, consumer products, automotive, industrial sectors, food, retail, energy, telecommunications and chemistry with over 220,000 employees in 147 countries with a network of member firms dating back to 1867. KPMG Turkey, with its Istanbul head office as well as its Ankara, Izmir and Bursa offices, has been serving more than 4000 companies from all sectors with 1700 employees since 1982, providing value-creating solutions about the industrial trends they need in competition.



212 is a personalized venture capital firm with deeply rooted global networks that bring in growth partners to help expand and guide the ecosystem using wisdom and a well of experience extending beyond the geographical. 212 backs bold B2B tech solutions with demonstrated traction and a precise product-market fit. As a firm believer in investing in teams, 212 has built a diverse and dynamic team over a decade while establishing and utilizing a robust presence in Istanbul, Doha, and San Francisco. It does more than invest in the region and aims higher than going global. 212 forges partnerships and gives back by empowering the ecosystem.





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