

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of February 2025

Commission File Number: 001-40588

Marti Technologies, Inc.

Buyukdere Cd. No:237  
Maslak, 34485

Sariyer/Istanbul, Türkiye  
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Explanatory Note

Marti Technologies, Inc. has posted to its website an updated investor presentation. A copy of the investor presentation is furnished hereto as Exhibit 99.1.

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EXHIBIT INDEX

Exhibit No.	Description of Exhibit
99.1	<a href="#">Marti Investor Presentation February 2025</a>

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MARTI TECHNOLOGIES, INC.

Date: February 28, 2025

By: /s/ Oguz Alper Öktem

Name: Oguz Alper Öktem

Title: Chief Executive Officer

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# TÜRKİYE'S MOBILITY SUPER APP

## INVESTOR PRESENTATION

FEBRUARY 2025

NYSE American: MRT



CAR-HAILING MOTORCYCLE-HAILING TAXI-HAILING E-BIKE E-MOPED E-SCOOTER

### Disclaimers

#### Forward Looking Statements

This presentation, together with other statements and information publicly disseminated by the Company, contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and includes this statement for purposes of complying with these safe harbor provisions. Any statements made in this presentation or during the earnings call that are not statements of historical fact, including statements about our anticipated growth, including the number of riders and registered drivers, of the ride-hailing business, the full year 2024 guidance, and the expected future performance, operational efficiencies and market opportunities of Marti and its two-wheeled electric vehicle business and ride hailing business, are forward-looking statements and should be evaluated as such. Forward-looking statements include information concerning our anticipated future financial performance, our market opportunities and our expectations regarding our business plan and strategies. These statements often include words such as "anticipate," "expect," "suggests," "plan," "believe," "intend," "estimates," "targets," "projects," "should," "could," "would," "may," "will," "forecast," "outlook," "guidance" and other similar expressions. We base these forward-looking statements on our current expectations, plans, and assumptions that we have made in light of our experience in the industry, as well as our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances at such time. Although we believe that these forward-looking statements are based on reasonable assumptions at the time they are made, you should be aware that many factors could affect our business, results of operations and financial condition and could cause actual results to differ materially from those expressed in the forward-looking statements. These statements are not guarantees of future performance or results. The forward-looking statements are subject to and involve risks, uncertainties, and assumptions, and you should not place undue reliance on these forward-looking statements. These cautionary statements should not be construed by you to be exhaustive and the forward-looking statements are made only as of the date of this presentation. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

The full year 2024 and 2025 guidance and the ride-hailing targets provided herein are based on Marti's current estimates and assumptions and are not a guarantee of future performance. The guidance provided and the ride-hailing targets are subject to significant risks and uncertainties, including the risk factors discussed in the Company's reports on file with the Securities and Exchange Commission, that could cause actual results to differ materially. There can be no assurance that the Company will achieve the results expressed by this guidance or the targets.

#### Non-GAAP Measures

This presentation contains non-GAAP financial measures such as adjusted EBITDA and adjusted EBITDA margin. These measures are not prepared in accordance with generally accepted accounting principles in the United States of America ("GAAP") and have important limitations as analytical tools. Non-GAAP financial measures are supplemental, should only be used in conjunction with results presented in accordance with GAAP and should not be considered in isolation or as a substitute for such GAAP results. Refer to (i) the footnotes of this presentation for the definitions of the non-GAAP measures used in this presentation and (ii) the end of this presentation for a reconciliation of the non-GAAP financial measures used herein to the most directly comparable financial measures calculated and presented in accordance with GAAP.

# Investment Highlights

The Opportunity

Our Services

Our Performance and Future Plans

Who We Are

2025 Guidance

Non-GAAP Reconciliations



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## Investment Highlights

- \* **#1 urban mobility app in Türkiye**, operating in a large and under-developed transportation market, a \$9-12 billion opportunity annually<sup>1</sup>
- \* **Only at-scale ride-hailing operator in Türkiye**, with 1.6 million unique riders and 255 thousand registered drivers<sup>2</sup> in ride-hailing, and 5.5 million total app riders, well-positioned as ride-hailing regulation develops over coming years
- \* Shift from ride-hailing investment to monetization is a **significant inflection point for growth and profitability**: in 2025, revenue to more than double, driving positive Adj EBITDA<sup>3</sup>
- \* Proven leadership with a **track record of successful entrepreneurship**, who recognized early that there was an unmet need for a mobility super app in Türkiye
- \* **Well-capitalized to execute strategy**, with backing from U.S. and European institutional investors including Callaway, New Holland, BECO Capital, Gramercy, European Bank for Reconstruction & Development (EBRD), and Autotech Ventures

## Our Services

### Ride-hailing



car-hailing  
motorcycle-hailing  
taxi-hailing

### Two-wheeled electric vehicles



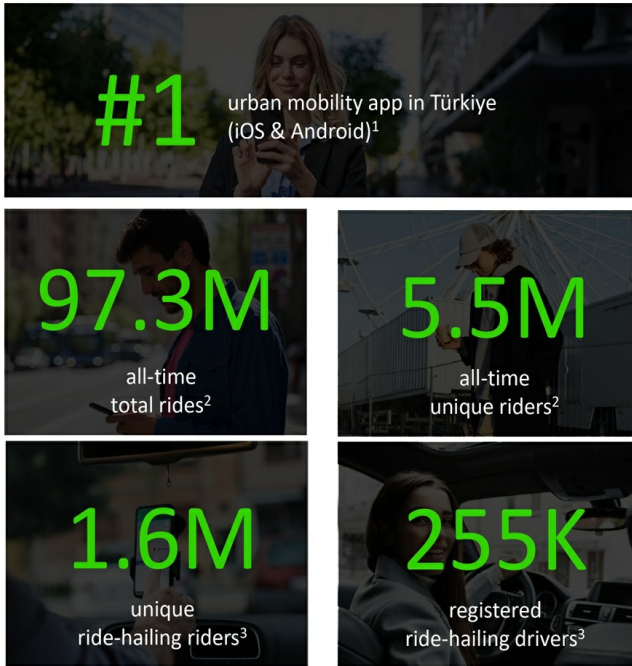
e-bikes  
e-mopeds  
e-scooters



1. McKinsey and Company's Turkish Consumer Mobility Market Assessment from 2021  
2. As of December 2024 3. Financial forecast as provided on December 2, 2024

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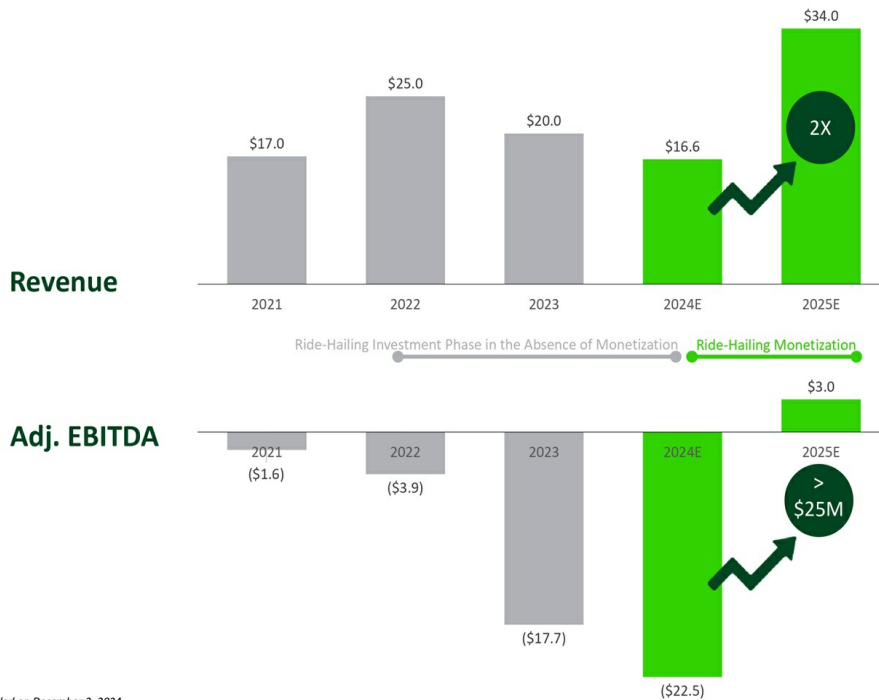
# Marti by the numbers



1. Number one urban mobility and ride-hailing app in Türkiye across iOS and Android, as measured by the total number of downloads among all apps in the urban mobility and ride-hailing/sharing category in FY 2024. Download figures based on data.ai (fka App Annie). Total app downloads as of December 31, 2024 as per data.ai (fka app Annie) as compared to four competitors in urban mobility and ride-hailing/sharing category.  
 2. Two-wheeled electric segment and ride-hailing operational KPI is included as of June 30, 2024.  
 3. As of December 2024.

# Marti financials

\$ in millions



1. Financial forecast as provided on December 2, 2024

# Investment Highlights

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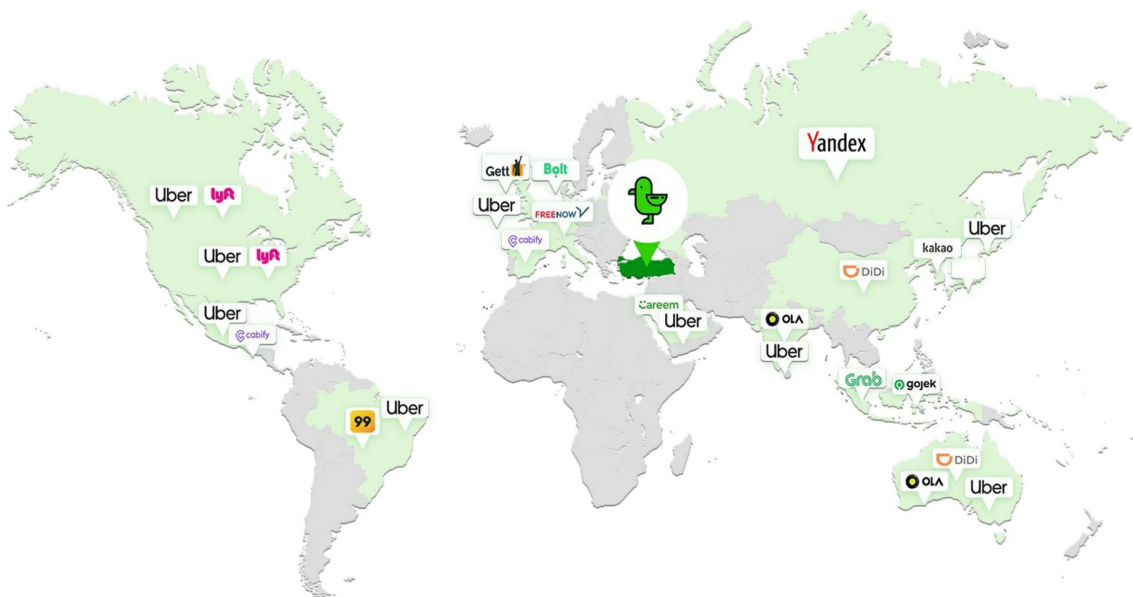
2025 Guidance

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Türkiye offers significant untapped mobility opportunities

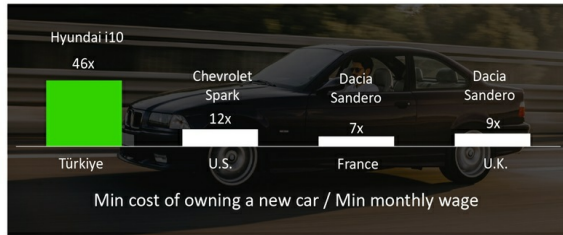
All of the top 20 world economies have an established mobility super app.



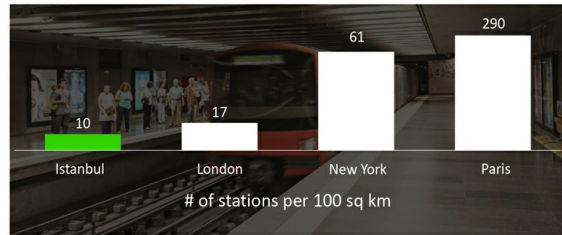
## ... and Türkiye needs immediate mobility solutions

Inadequate public transportation and unpleasant mobility alternatives for last mile journeys.

### High cost of car ownership<sup>1</sup>



### Low metro station density<sup>3</sup>



### High traffic congestion<sup>2</sup>



### Limited taxi penetration<sup>4</sup>



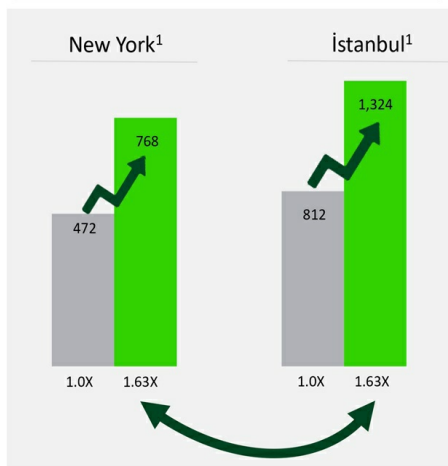
Source: Statista, OECD, TomTom, Department for Transport UK, Paris Transport, MTA New York, WorldPopulationReview, Turkstat, İstanbul Büyükşehir Belediyesi, Hyundai Turkey, Chevrolet US, Dacia UK, Dacia France, Exchange Rates UK, SalaryHertax. Note: 1. Represents the lowest priced new car purchase cost in each country as of January, 2023. Maintenance and fuel costs are significant costs and are not included and net minimum wage salaries are used in this graph. OECD 2023 annual average minimum wage and 2023 average FX rates are used for US, UK, and France. 2025 minimum wage and 2024 year end FX rate are used for Türkiye. 2. Based on TomTom 2024 traffic index. Indexed to New York 2024 traffic congestion score. 3. Calculated with the latest data available in February 2025 at İstanbul Büyükşehir Belediyesi, Department for Transport UK, Paris Transport, MTA New York, and WorldPopulationReview. 4. Both taxis and cabs and private hire vehicles are included. Assumes no private hire vehicles in Türkiye.

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## Ride-hailing annual revenue potential is \$3 billion

■ # of daily taxi trips before ride-hailing introduction  
 ■ # of daily taxi and ride-hailing trips 10 years after ride-hailing introduction

### Number of daily trips before and after ride-hailing introduction (thousands)



Annual Revenue Potential	\$3 billion
# of daily ride-hailing trips in İstanbul	1.3 million
Taxi market share of İstanbul as a percentage of Türkiye	45%
# of daily ride-hailing trips in Türkiye	2.9 million
Average gross booking value per trip	\$9.2
Global take rate benchmark <sup>2</sup>	30.5%



Source: toddwschneider.com 1. New York City number of daily trips increased by 63% from January 2015 to October 2024. A similar growth trajectory is projected for İstanbul, with January 2025 as the baseline. 2. Uber Technologies, Inc., Q3 2024 Earnings, Supplemental Data, October 31, 2024

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# Investment Highlights

## The Opportunity

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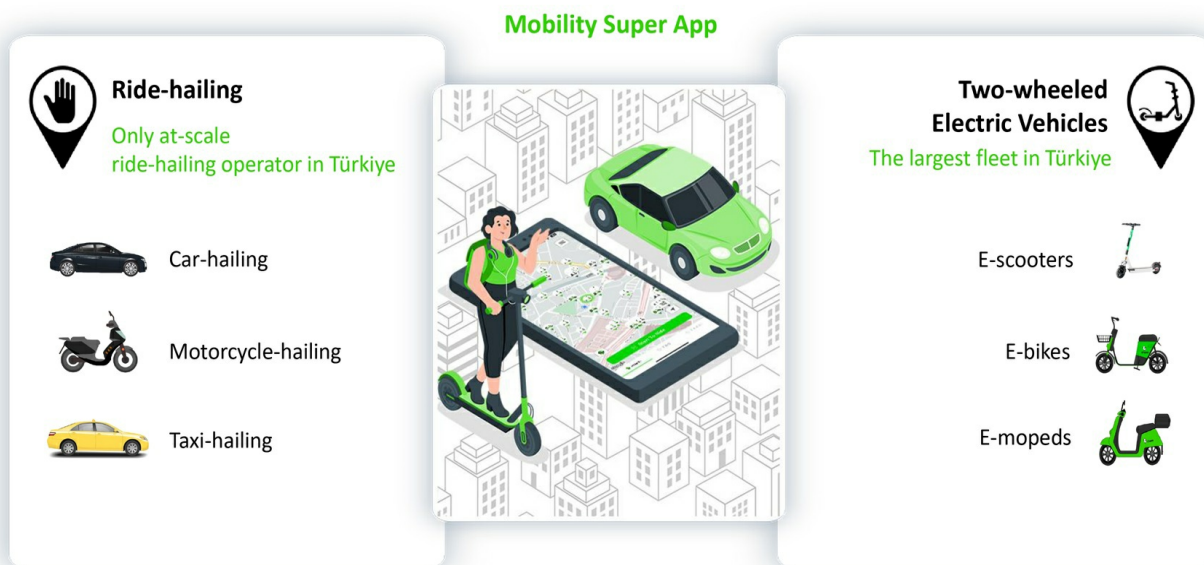
## Who We Are

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Marti solves Türkiye's mobility problems in a single mobility super app



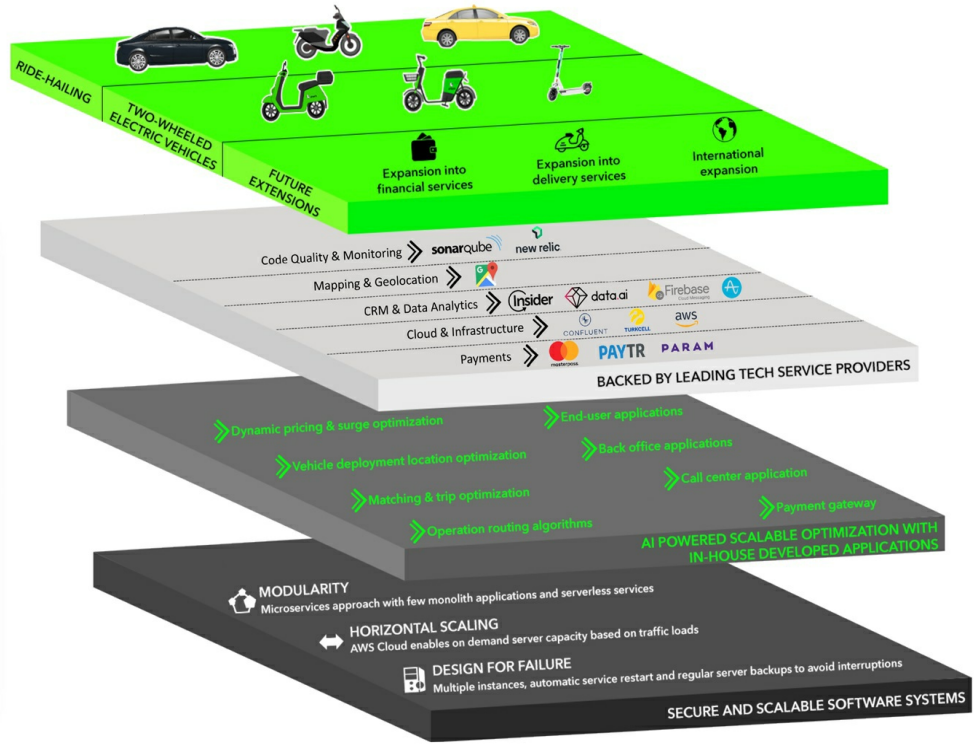
# Marti's AI powered tech platform powers both existing services & future extensions

**RIDE-HAILING** huge topline and bottomline growth potential in light of global benchmarks with proven scale and profitability

**TWO-WHEELED ELECTRIC VEHICLES** full range of micromobility solutions

**FUTURE EXTENSIONS** into new business lines and geographies

**AI POWERED SCALABLE OPTIMIZATIONS** with in-house developed applications and know-how transfer from Zoba acquisition



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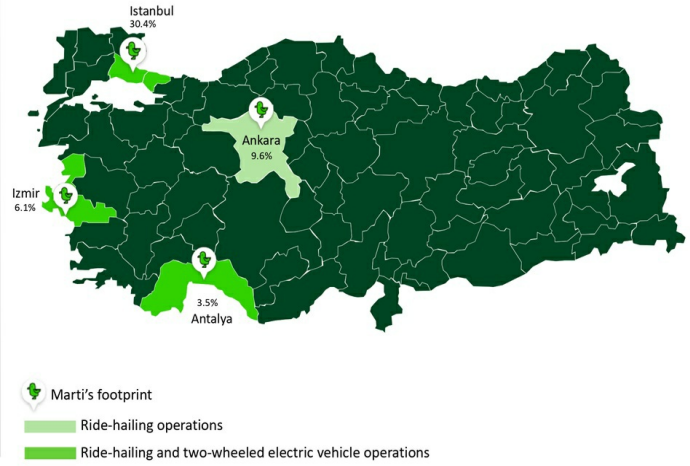


# Although the youngest player, Marti is the leading urban mobility app in Türkiye

Marti is the most downloaded urban mobility app in Türkiye<sup>1</sup>

Rank	Company	Years of Operation
#1	 marti	5 Years
#2	Local Player	12 Years
#3	International Player	11 Years
#4	Local Player	5 Years
#5	Local Player	6 Years

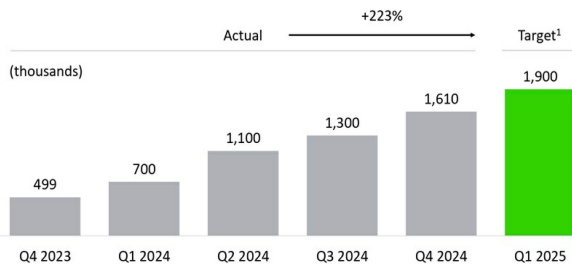
Marti operates in Türkiye's 4 largest cities, representing ~50% of national GDP<sup>2</sup>



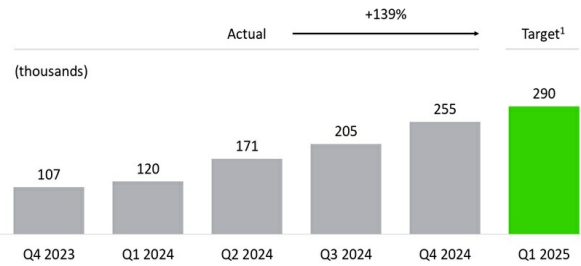
1. Number one urban mobility and ride-hailing app in Türkiye across iOS and Android, as measured by the total number of downloads among all apps in the urban mobility and ride/taxi-hailing/sharing category in FY 2024. Download figures based on data.ai (fka AppAnnie). Total app downloads as of December 31, 2024 as per data.ai (fka app.annie) as compared to four competitors in urban mobility and ride/taxi-hailing/sharing category.  
2. GDP data per city source is Turkstat with the latest available data of 2023.

# Marti's ride-hailing service's fast growth is exceeding targets

Number of Unique Riders



Number of Registered Drivers



## Marti Continues to Outperform its Rider and Driver Targets

Marti reached **1.6 million unique riders** and **255 thousand registered drivers** as of December 15, 2024

Targeting **1.9 million unique riders** and **290 thousand registered drivers** by **March 31, 2025**

## The Start of Monetization is a Significant Inflection Point

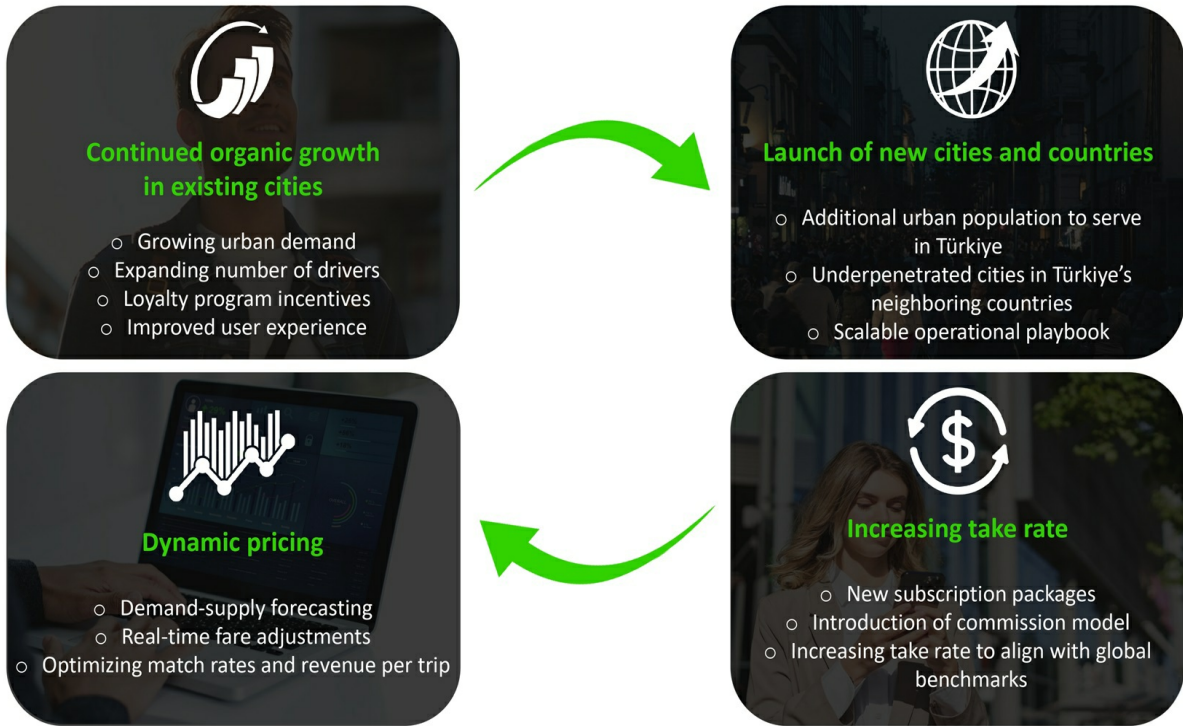
Invested **\$26.1M** in ride-hailing from its October 2022 launch through June 2024, or approx., **\$1.2M** per month

Began monetization of ride-hailing in October 2024 in the form of subscription packages in which drivers purchase the right to receive ride requests from Marti's riders



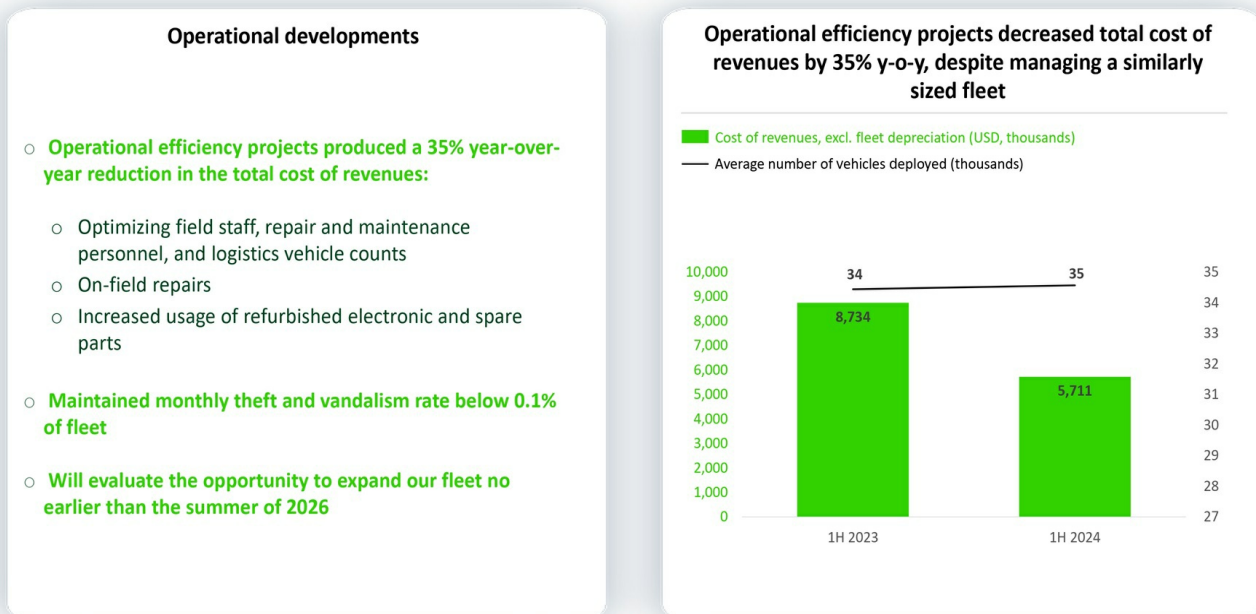
1. The Company's ride-hailing targets are based on a number of assumptions that are subject to change and many of which are outside the control of the Company. If actual results vary from these assumptions, the Company's expectations may change. There can be no assurance that the Company will achieve these results.

## Numerous growth drivers for ride-hailing business



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## Marti is focused on operational efficiency in its two-wheeled electric vehicle business



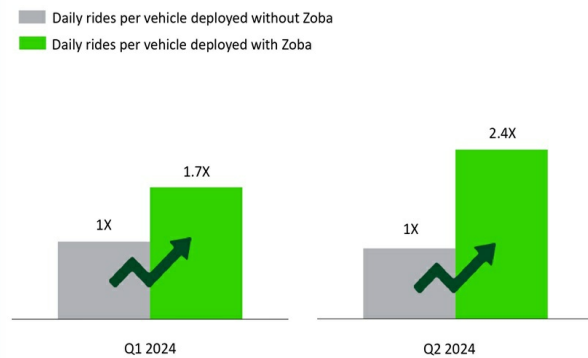
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## Marti is focused on operational efficiency in its two-wheeled electric vehicle business

### Operational efficiencies provided by Zoba acquisition

- In February 2024, we acquired all of the intellectual property and software assets of Zoba, the leading AI-powered SaaS platform offering dynamic fleet optimization algorithms for two-wheeled electric vehicle operators, optimizing our:
  - Vehicle deployment locations
  - Vehicle rebalancing decisions
  - Battery swapping routing
  - Repair and maintenance routing
- In Q2 2024, our vehicles deployed with Zoba produced 2.4x higher daily rides per vehicle than non-Zoba deployment vehicles
- Additional revenue generated by Zoba has already paid back its acquisition cost within 6 months of purchase
- Future focus of scaling vehicles deployed with Zoba from current ~50% to 100% of deployments, and applying its logistics vehicle routing recommendations

### Daily rides per vehicle deployed



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## Numerous opportunities to expand beyond mobility and beyond Türkiye



- Wallet<sup>1</sup>
- Peer-to-peer transfers<sup>1</sup>
- Lending



- Parcel deliveries
- Restaurant deliveries
- Grocery deliveries



- Initially in transportation
- Organically
- M&A using public company currency



1. Proof-of-concept in place.

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Proven leadership with a track record of successful entrepreneurship



**Daniel Freifeld**  
Director

Co-founder of hedge fund Callaway Capital Senior Advisor to Special Envoy at U.S. Department of State and Program coordinator at U.S. Department of Defense



**Oğuz Alper Öktem**  
Founder, CEO, Director

3x entrepreneur  
University of Chicago  
London School of Economics



**Cankut Durgun**  
Co-founder, President, Director

3x entrepreneur  
MIT  
Stanford University



**Alex Spiro**  
Director

Leading advisor to businessmen and politicians  
Harvard University



**Kerry Healey**  
Director

Lieutenant governor of Massachusetts  
President Emerita of Babson College  
Harvard University



**Douglas Lute**  
Director

U.S. Ambassador to NATO  
Deputy National Security Advisor  
Harvard University



**Agah Ugur**  
Director

CEO of one of Türkiye's largest conglomerates, Borusan Holding  
Board member at Pegasus Airlines and Coca-Cola MENAT



Well-capitalized to execute strategy, with backing from U.S. and European institutional investors



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Non-GAAP Reconciliations



## Guidance



<sup>1</sup> The Company's guidance, which is the financial forecast as provided on December 2, 2024, is based on a number of assumptions that are subject to change and many of which are outside the control of the Company. If actual results vary from these assumptions, the Company's expectations may change. There can be no assurance that the Company will achieve these results. <sup>2</sup> Adjusted EBITDA is a non-GAAP metric and is calculated by adding depreciation, amortization, taxes, financial expenses (net of financial income) and one-time charges and non-cash adjustments to net income (loss). We calculate forward-looking non-GAAP adjusted EBITDA based on internal forecasts that omit certain amounts that would be included in forward-looking GAAP net income (loss). We do not attempt to provide a reconciliation of forward-looking non-GAAP adjusted EBITDA to forward-looking GAAP net income (loss) because forecasting the timing or amount of items that have not yet occurred and are out of our control is inherently uncertain and unavailable without unreasonable efforts. Further, we believe that such reconciliation would imply a degree of precision and certainty that could be confusing to investors. Such items could have a substantial impact on GAAP measures or financial performance.

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**Non-GAAP Reconciliations**



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## Non-GAAP Reconciliations - Consolidated

(in thousands \$)	December 31, 2021	December 31, 2022	December 31, 2023
Net loss	(14,472)	(14,246)	(33,815)
Depreciation and amortization	5,473	9,097	10,045
Income tax expense	888	--	--
Financial income	(180)	(2,567)	(3,561)
Financial expense	4,712	1,932	6,773
Customs tax provision expense	592	78	32
Lawsuit provision expense	35	175	846
Stock based compensation expense accrual	852	1,658	1,989
Other	456	--	--
<b>Adjusted EBITDA<sup>1</sup></b>	<b>(1,645)</b>	<b>(3,873)</b>	<b>(17,692)</b>



1. Adjusted EBITDA is a non-GAAP metrics and is calculated by adding depreciation, amortization, taxes, financial expenses (net of financial income) and one-time charges and non-cash adjustments to net income (loss).

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MARTI INVESTOR RELATIONS  
[investor.relations@marti.tech](mailto:investor.relations@marti.tech)