Serving 73 Airlines Across 6 Continents

Hitit Reports USD$ 9.5M Revenue and 36% Growth in Q1 2025

Hitit (HTTBT), a company shaping the future of the global airline and travel industry with its innovative investments, closed Q1 2025 with 36% growth in revenue and an EBITDA margin of 34%.

Serving 73 partners across six continents, Hitit is the second-largest airline reservation system provider in Europe and Africa, and the third-largest globally.

With its technology used at over 850 airports in 160 countries, Hitit has supported a 75% year-on-year (YoY) increase in passenger traffic for its partner airlines and enabled a business volume exceeding USD$ 8.5Bn.

9 May 2025, Istanbul- Hitit (HTTBT), one of Türkiye's pioneering software companies, continues its growth, having successfully surpassed 30 years in business. The company, which stands as Türkiye's sole technology exporter in the field of airline and travel technologies, achieved USD$ 9.5M in sales revenue in the Q1 of 2025, reflecting a 36% increase compared to the same period last year. With 75% of its sales generated in foreign currency and 25% in Turkish Lira, Hitit's revenue split between international and domestic markets stood at 59% and 41%, respectively. According to the company's disclosure submitted to the Public Disclosure Platform (KAP), EBITDA for the first three months of the year reached USD$ 3.2M, with an EBITDA margin of 34%.

Passenger Numbers Increased by 75%

Highlighting Hitit's strong global position as the third largest company in the airline and travel technologies sector, Hitit's CEO, Ms. Nevra Onursal Karaağaç stated, "*With 73 partners across six continents, Hitit technologies are now in use at over 850 airports. Following the agreements signed and sales completed in previous periods, we finalized seven implementation projects by the end of Q1 2025, making them revenue-generating. Implementation and new product development efforts are ongoing for an additional 12 partners. Consequently, by the end of the Q1, passenger numbers, the foundation of our SaaS revenues, increased YoY by 75% compared to the same period last year.*"

We Develop Technologies That Shape the Future of the Industry

Highlighting Hitit's significant role in shaping the future of the airline industry, Ms. Karaağaç emphasized that the company remains a global leader in the IATA Airline Retailing Maturity (ARM) Index. She stated: *"During Q1, we actively participated in workshops at IATA's Geneva headquarters, as well as in various consortium meetings. One of our key targets for Q2 is a global webinar, organized by IATA, where Hitit's Offer and Order Management System (OOMS) solutions will be introduced to the global aviation industry. Additionally, at the Airline Retailing Conference scheduled for June 2025 in Geneva, Hitit and its partner airlines will take the stage together to launch one of the first live OOMS projects in the industry.*

We are also working toward launching our new payment platform in 2025, which is being developed through both software advancements and strategic business partnerships. This platform will deliver value-added services for over USD$ 8.5Bn in annual payment transactions processed through the Hitit ecosystem, primarily via our PSS and ADS solutions."

Rapid Growth in Hitit's Agency Distribution System

Regarding one of the company's key initiatives, the Agency Distribution System (ADS), Ms. Karaağaç commented: *"Alongside ongoing software and content development for ADS, we successfully signed distribution agreements in Q1 with Pegasus Airlines and Sunrise Airways, marking our first ADS partnership in the Caribbean region. We are determined to continue driving growth in this area."*

Strong Investments in Technology and Marketing Continued in Q1

Hitit's Chief Financial Officer, Ms. Sezer Tuğ Özmutlu, emphasized the company's continued focus on strategic investments to sustain its pioneering role in the aviation technology industry. Ms. Özmutlu reported that in 2025, Hitit allocated USD$ 4.5M to R&D and USD$ 1.6M to software licenses, hardware, and fixed assets. *"We prioritize investments that drive efficiency by reducing costs and increasing revenue through greater effectiveness in what we do, and tangible results from these efforts are visibly increasing,"* she said.

Ms. Sezer Tuğ Özmutlu also highlighted marketing as a key investment area. In collaboration with Hitit CS Netherlands and the School of Business and Economics at Vrije Universiteit Amsterdam, a new field research project has been launched. *"This initiative will assess the positioning and performance of our Partner airlines in Indonesia and identify potential needs and opportunities for the Agency Distribution System (ADS) within the regional travel agency network,"* she noted.

Looking ahead, Hitit anticipates year-end growth of 33–38% in revenue, 43–48% in EBITDA, and 25–30% in net profit. *"We aim our total investments to represent approximately 30–35% of our annual revenue*" Ms. Özmutlu concluded.