

One year after its IPO, Odine continues to innovate and expand



Alper Tunga Burak, Chairman & CEO of Odine (BIST:ODINE), joined the telecommunications technology company in 2006, six years after its founding in 2000. Since then, he has played a pivotal role in steering the company's strategic direction, driving its transformation, and leading Odine's evolution into a globally recognised player in telecom networking services and infrastructure.

Clairfield's team in Istanbul was delighted to assist Odine with its IPO on the Istanbul Stock Exchange in March 2024. This is a milestone in any company's journey and was especially meaningful to Clairfield as a longstanding advisor during Odine's 25-year journey from regional engineering partner to global technology leader in telecom networking services and infrastructure.

To reflect on and mark a year since going public, we sat down with Alper Tunga Burak to discuss the impact of the IPO, how Odine is scaling its innovation and global presence, what's changed since, and what comes next.

Odine closed its initial public offering of 44,200,000 shares at TL 30.00 (EUR .69) per share. What tangible changes has the listing brought to the business one year later?

The IPO marked a pivotal moment in our company's journey. With over 3.2 million investors and an offering that was oversubscribed by 6.13 times, we gained strong market confidence and solid financial resources. This enabled us to accelerate progress across three strategic areas: international expansion, organisational restructuring and strengthening and R&D. A significant portion of the proceeds is being allocated to scaling our operations and advancing high-impact technology initiatives.

From an internal point of view, how has the IPO helped strengthen Odine's internal organisation and leadership?

Internally, we are operating with more structure, transparency, and ambition. We decided to invest in highly skilled professionals and experienced leaders who align with our long-term vision. This talent infusion is designed to build a team that combines expertise with deep industry knowledge.

Odine has always been technology-driven. Can you tell us more about the company's R&D goals since the IPO?

Innovation through R&D is the heart of our strategy and has always been a key driver of our success. The IPO has enabled us to intensify our focus on this. One significant move was appointing Prof. Dr. İlhan Fuat Akyıldız, a leader in wireless and 6G technologies, as a strategic advisor. He joins Bülent Kaytaz, our chief scientist, who leads deep tech initiatives. Prof. Dr. Akyıldız's groundbreaking contributions to mobile systems, wireless communication, and nanonetworks, among other areas, will be instrumental in accelerating Odine's innovation efforts. His vast portfolio of over 100 patents further solidifies our focus on cutting-edge technologies.

Can you tell us more about OdineLabs and its role in keeping the company ahead of the curve in terms of innovation?

OdineLabs is a great example of how we are investing in innovation. We've built a space dedicated to accelerating product development and shaping the future of network technologies. This vision now extends to the United States, with the establishment of OdineLabs Inc., our wholly-owned subsidiary based in the heart of a global tech ecosystem. With two other R&D centres in Istanbul and İzmir, Odine continues to push boundaries in cloud computing, virtualisation, 5G, and AI-powered infrastructure. It also drives the evolution of our MANO platform, including the Odine Nova solution that empowers telecom operators with scalable, flexible, and automated orchestration capabilities.

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You've also formed academic and international partnerships. What are the goals behind these collaborations?

We recently announced our participation in a TÜBİTAK-approved R&D project supported by the European Commission's Eureka – CELTIC-Next cluster. The project aims to develop innovative automation technologies for 6G networks in collaboration with top European technology companies, international universities, and Türkiye's leading mobile operator. This project represents a significant step in transforming network automation by leveraging Open Radio Access Network (O-RAN) architecture and advanced machine learning techniques.

We're also collaborating with Istanbul Technical University (ITU) to advance AI-based next-generation management systems and services tailored for the telecommunications sector. R&D projects will be carried out in critical areas such as machine learning, digital twins, and 5G and beyond networks. The initiative will leverage ITU's extensive laboratory infrastructure and facilitate close collaboration with the university's academic experts.

This partnership will concentrate on developing AI-driven predictive models, predictive maintenance capabilities, and enhanced service assurance frameworks. It will also explore cutting-edge advancements in generative AI, large language

Telecom services



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models, data governance, process optimisation, and model lifecycle management.

Clairfield is working with you on your buy-side crossborder target search. What is your strategy for building your company geographically, especially in emerging markets?

Geographic expansion is central to our strategy. We're deepening our footprint in the MENA and Asia-Pacific regions, where the demand for digital transformation is accelerating rapidly. Our Dubai office has been significantly enhanced with the formation of our Cloud Excellence Center, a hub led by a technically experienced and agile team focused on delivering tailored, high-impact solutions for local partners and service providers.

How did you choose Clairfield as your advisor for the IPO process? How is Clairfield helping your business today?

Our decision to partner with Clairfield in Türkiye was driven by their 30-year track record in IPO as well as M&A advisory, their deep knowledge of the telecommunications sector, and our confidence in their ability to navigate complex market dynamics. We also valued their international reach and sectoral depth through Clairfield's global footprint, which brought a truly global and informed perspective to every strategic discussion.

Clairfield in Türkiye supported us throughout the IPO process with exceptional dedication and strategic insight, culminating in Odine's successful listing on the Istanbul Stock Exchange on 21 March 2024. From day one, it was evident that they brought far more than transactional expertise to the table. The team took the time to deeply understand our business, our vision, and the story we needed to tell investors. Their role went well beyond typical advisory it never felt transactional.

Following the IPO, our collaboration with Clairfield evolved

into a long-term partnership. Their continued support from identifying crossborder M&A opportunities to offering perspective on macro market developments remains invaluable. It's a relationship built on trust, shared vision, and mutual respect. We look forward to announcing many more successes together.

Odine has received several awards since the IPO. Which achievements particularly stand out?

Being named Best IPO in the CEE (Mid-Cap) at the annual EMEA Finance Awards was a proud moment that validated the strength of our market entry. Last year, we also received the CC-Global Awards' IPO Project of the Year, further reinforcing our success and solidifying our contributions to the industry. Additionally, we were shortlisted for the Best Cloud Solution award at the GLOMO Awards for our work with Turkcell, earned the Cloud and Edge Computing Innovation Award, and were included in Capacity Media's Top 20 Telco Vendors Power List. We also led the Virtualisation Category in the Top 500 ICT Companies Türkiye Research. These achievements reflect the confidence in our brand, Odine's impact, and the relevance of our technology to today's industries.

Finally, what's next for Odine over the next 12 months?

Odine was recognised as one of the 50 fastest-growing tech companies by Deloitte Technology Fast 50 in 2024, 2021, and 2020, so we would like to remain on this list for 2025. Looking ahead, Odine will remain focused on two key areas: innovation and international expansion.

We are very proud of our journey so far, and we have regional offices in Istanbul, Prague, and Dubai, so we anticipate further expansion. MENA and Asia-Pacific regions offer significant growth potential, and by fostering local partnerships, we're ensuring mutual success as we work towards becoming a global leader in digital transformation. ■



For more information on Odine, contact Metin Ar, founding partner of Clairfield in Türkiye: mar@clairfield.com.

