

OTHER ACTIVITIES



co



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Building on the momentum of our 2021-2023 expansion, which added 15 locations across seven cities, Co shifted its primary focus in 2024 toward enhancing revenue growth by expanding its client base and diversifying its income streams. Co also prioritized innovation by creating new brands and forming partnerships with local operators to manage these ventures, reflecting its commitment to driving sustainable growth and adapting to evolving market opportunities.

About Co

Established in 2020 as a Cloud kitchen business, Co has evolved into a core pillar of the Jahez ecosystem, supporting Cloud kitchens, dark stores, fulfillment and B2B solutions. Its agility and ability to open new revenue streams make it integral to the Group's innovation and efficiency.

By providing cloud kitchens and stores, Co reduces overhead costs, streamlines operations and enhances customer satisfaction for restaurant and merchant partners. This adaptability positions Co as a key player in the digital food delivery and e-commerce landscape.

Driving innovation across three verticals

Across its Cloud kitchen, fulfillment and catering verticals, Co continues to drive innovation, empower businesses and deliver value to its partners, ensuring its position as a leader in the On-Demand Services sector.



Cloud kitchens and shelving: Expanding opportunities for partner brands

Co's kitchen vertical has established itself as a dynamic solution for brands seeking efficient growth and expansion through Cloud kitchens and stores. With 124 kitchen spaces across 16 locations, it achieved an impressive 75% occupancy rate in 2024, reflecting strong demand and trust in its facilities. Over 300 unique brands are now incubated within Co's ecosystem, with each brand opening an average of three branches, resulting in 1,100 total branches operating across its network. This success highlights Co's role as a growth partner, with several prominent brands in Saudi Arabia relying on its infrastructure and support to scale. By providing the resources needed for seamless expansion, Co has become a driving force in the Cloud kitchen industry.

Fulfillment services: Delivering seamless efficiency

Co's fulfillment vertical serves as the operational backbone for Blu Store and PIK, enabling seamless order fulfillment and elevating the customer shopping experience. By consolidating multiple brands within a single facility, Co allows customers to shop across brands in a single order, ensuring fast, reliable delivery. Co plays a vital role in supporting both apps and Jahez's broader ecosystem.

In 2024, Co expanded into B2B opportunities, including a landmark partnership with the Social Development Bank (SDB) in Saudi Arabia. As the main operator for SDB's Cloud kitchens, Co provided

operational expertise to help home cooks enter the market – a partnership that will extend until mid-2026. Additionally, Co's expertise in event management, particularly in F&B, has made it a sought-after partner for enhancing dining experiences at large-scale events. These initiatives illustrate Co's agility and ability to diversify its revenue streams while delivering exceptional value to its partners.

Catering: Elevating cost and variety

Co's B2B catering vertical was established in 2024 to provide unparalleled variety and cost efficiency. Unlike traditional catering models, Co's approach leverages hundreds of partner restaurants under one roof, allowing clients to provide employees with diverse meal options daily. By consolidating orders into a single pickup and drop-off process, Co further enhances efficiency and stands out as a preferred catering partner for organizations seeking quality and value.

During the year, Co secured contracts to provide daily meals for employees of various organizations. Additionally, it leveraged its team's expertise to manage events and operate third-party establishments in exchange for management fees, creating new avenues for growth.

Integration with Sol: Powering synergies across the Group

Co exemplified the power of integration within the Jahez Group by leveraging synergies with Sol, its sister company, to explore new opportunities in the grocery business

without incurring additional costs or risks. In 2024, Co introduced an innovative grocery arm with a unique value proposition – allowing customers to order groceries and meals together in a single transaction. This seamless combination of food and grocery ordering added unparalleled convenience and enhanced the customer experience.

Co in 2025

In the year ahead, Co will focus on achieving its desired KPIs by driving growth in the micro-fulfillment and dark store verticals. These efforts are aligned with the ongoing expansion of the Quick Commerce sector, enabling Co to meet rising demand efficiently and scale its operations to capture new opportunities in this dynamic market.

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RED COLOR

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Red Color (Jahez Ventures) continued to evaluate and execute strategic investments in 2024 as Jahez Group’s strategic corporate venture capital arm, focused on generating long-term value through a combination of financial gains and value creation. Operating as an integral component of the Jahez Group’s ecosystem, it strategically invests in startups to enhance Jahez’s operational capabilities, optimize costs and drive innovation, and mostly in opportunities where it can extend and unlock value beyond capital.

About Red Color

Red Color, the investment arm of Jahez Group, drives the Group’s leadership in technology by focusing on strategic investments in key sectors such as logistics, eCommerce, restaurant technology, Fintech, AdTech and more. By closely monitoring emerging technologies and high-potential companies, Red Color aims to achieve strong financial returns while creating synergies across the Group’s businesses and its investment portfolio. This approach fosters a dynamic environment of innovation and efficiency, positioning Jahez Group at the forefront of technological advancements in its industries, while fostering long-term growth.

Its investment philosophy is centered on pursuing investment opportunities that align with both strategic and financial goals. This approach has allowed Red Color to drive revenue growth and optimize operational efficiencies, as seen with logistics investments like Barq, which now handles thousands of daily orders for Jahez.

Additionally, Red Color fosters unique value for its portfolio companies through resources like technical support, business expertise and exposure to Jahez’s extensive network, ensuring their growth while advancing Jahez’s ecosystem objectives.

Red Color successfully activated its investment strategy in 2023 and continued its execution throughout 2024, deploying capital into key sectors including logistics, SaaS, e-commerce and Fintech. Red Color emphasized the importance of clear governance and strategic alignment, maintaining separation to ensure data

privacy and competitive neutrality across its portfolio.

In 2024, Red Color achieved key milestones, including closing investments in Moyasar – a Riyadh-based leading Fintech building an end-to-end payments platform for the MENA market – and Grubtech – a Dubai-based pioneer of restaurant technology solutions to optimize operations. This exemplified its commitment to building an integrated digital ecosystem that drives operational resilience and long-term value creation. Through these initiatives, Jahez enhances core efficiencies, unlocks synergies across its network and reinforces its ability to adapt to evolving market demands. These investments go beyond financial returns, representing a deliberate effort to embed innovation into the Group’s foundation, ensuring scalability, adaptability and sustained growth in a dynamic landscape.

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Red Color in 2025

Looking ahead to 2025, Red Color remains committed to materializing value creation within its portfolio, further strengthening Jahez Group’s position and unlocking additional value across its operations. It will continue its targeted investments, with a focus on driving value creation for Jahez while supporting innovative startups that align with the Group’s long-term vision.



OTHER ACTIVITIES



MARN



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Marn made significant strides in its expansion into the Saudi F&B industry during 2024, fueled by strong collaboration within the Jahez ecosystem. This strategic move resulted in a remarkable month-over-month growth, highlighting the effectiveness of leveraging Jahez’s synergies to acquire new customers and optimize operations. By tapping into the growing needs of the F&B sector, Marn delivered tailored, high-value solutions that strengthened its foothold in this competitive market and firmly established the Company as a leading POS solution provider.

About Marn

Marn is a cloud-based point-of-sale (POS) solution designed to optimize business operations and enhance customer experiences. Marn specializes in creating tailored digital solutions that help businesses establish cohesive ecosystems, enabling seamless interaction with service providers and partners. With features like offline functionality, multiple payment options inventory management and integration with online sales channels, Marn empowers businesses to efficiently manage and scale their operations.

Showcasing Marn’s ability to address industry-specific challenges with innovation and efficiency, Marn focused on delivering exceptional value and creating cohesive ecosystems during this year. The Company succeeded in enhancing the operations of its clients while launching new solutions and driving value creation.

Marn demonstrated its commitment to innovation throughout the year with the launch of several new solutions designed to enhance efficiency and improve customer experiences. With Marn Connect, an aggregator was introduced for delivery apps that simplifies operations and streamlines workflows for businesses.

Marn also expanded its product line with self-service kiosks, empowering businesses to provide their customers with a more convenient and efficient experience. Additionally, the new accounting solution, Marn Books, powered by VOM, offers robust financial management tools to help businesses optimize their operations and maintain better control over their finances.

Marn now supports 8K terminals, across 5K clients and 6.6K locations, processing over 104.3 million orders through its platform.

Enhancing customer experience and satisfaction

Marn made significant strides in enhancing customer experience and service through a series of impactful initiatives. By optimizing operations at its fulfillment centers, order processing times were reduced and delivery accuracy improved. Advanced inventory management systems were implemented, ensuring consistent product availability and minimizing stockouts, further enhancing reliability for Marn’s clients.

Marn expanded its customer and technical support teams to deliver faster response times and personalized assistance, addressing client needs with greater efficiency. The introduction of an omnichannel platform has been transformative, centralizing all merchant issues and enabling Marn’s team to identify and resolve problems quicker. This streamlined approach has significantly reduced resolution times, improving the overall customer experience.

Additionally, CRM workflows were updated by integrating the CRM systems with other business tools such as ERP and accounting software. These integrations streamlined operations, automated workflows, reduced manual data entry and improved data accuracy. Together, these advancements reflect Marn’s commitment to delivering exceptional service and operational excellence for its customers.

Marn in 2025

In the year ahead, Marn will focus on driving product innovation and enhancing its offerings to better serve its customers. Investments in AI and machine learning technologies will enable Marn to develop advanced features such as predictive analytics for inventory management, intelligent order routing and automated customer engagement tools, all aimed at improving decision-making and user experience. A robust mobile app will be launched, empowering businesses to manage operations on-the-go with capabilities like real-time sales tracking, inventory management and remote staff oversight. Additionally, integration capabilities will be enhanced by expanding partnerships with third-party software and hardware providers, enabling seamless connections with accounting software, delivery platforms and loyalty programs.

Marn’s ambitions for market expansion will include entering new geographic regions with high growth potential, particularly in the F&B industry. Marn will also deepen its presence in specific industry verticals, tailoring its solutions to meet the unique needs of each segment. Strategic partnerships with hardware vendors and payment processors will accelerate growth and broaden the Company’s reach, reinforcing Marn’s position as a leader in the SaaS space.

Customer experience will remain a top priority. Marn’s support services will be intensified by offering 24/7 technical assistance and responsive customer service channels to ensure satisfaction at every touchpoint. By leveraging data analytics, a personalized experience will be provided, delivering tailored recommendations and insights to meet individual customer needs. These initiatives will drive customer loyalty and position Marn for sustained success in 2025 and beyond.

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During a year of dynamic expansion and strategic innovation, Sol cemented its position as a leader in B2B e-commerce and supply chain solutions within the Kingdom of Saudi Arabia’s rapidly evolving HoReCa and office supply markets. Sol significantly enhanced the Company’s logistical capabilities by expanding service locations and optimizing delivery routes, driving cost efficiencies and improving customer satisfaction.

About Sol

Sol is a leading service provider and e-commerce platform in the Kingdom of Saudi Arabia, specializing in the HoReCa (Hotels, Restaurants and Cafes) sector and office supplies. With a diverse portfolio of over 4,000 high-quality products, including fresh and frozen foods, cleaning supplies and more, Sol proudly serves a wide and growing customer base across the Kingdom.

Sol’s strength lies in its robust logistics and procurement infrastructure, extensive warehousing capabilities and reliable delivery services, enabling them to provide consistent, timely and efficient support to key industries such as supermarkets, catering companies and beyond.

Through the digital platform, solstores.com, and Sol’s expansive supplier network, the Company connects with over 850 restaurants, reinforcing its position as a trusted partner in operations, logistics and e-commerce. Sol is committed to delivering excellence and driving innovation to meet the evolving needs of businesses throughout the Kingdom of Saudi Arabia.

The ambitious targets for the year focused on strengthening supplier partnerships, growing the SKU range, expanding regional reach and advancing strategic collaborations. Sol achieved substantial progress by increasing its supplier network and expanding its product offerings to over 4,000 SKUs, meeting the diverse demands of the food and beverage sector.

Key initiatives throughout the year, such as the launch of Dark Store (Super Baqala), the strategic partnership with Jahez and the expansion of operations in Umluj, Jeddah and Taif, underscored Sol’s growth ambitions. Additionally, Sol extended its market reach by targeting new sectors, including hospitals and offices, positioning the Company to meet the diverse needs of these critical industries.

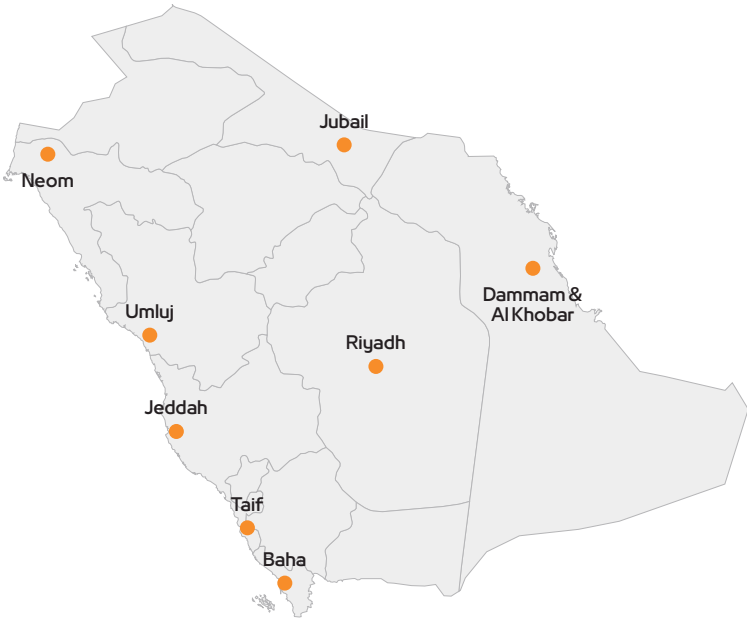
Through the collaboration with Jahez Group, Sol onboarded new restaurants, enabling them to purchase directly from Sol’s platform with seamless integration into their Jahez credit account. This innovative solution simplified the purchasing process, enhancing convenience for

the clients and reinforcing the value of the partnership with Jahez Group.

While regional supply chain challenges delayed some geographic expansion plans, Sol’s success in other areas highlights the strength of its strategic focus and operational resilience. The combination of new initiatives, market diversification and strong partnerships reflects Sol’s unwavering commitment to innovation, growth and customer excellence in 2024.

Growing Sol’s footprint

Sol’s 2024 strategy reflects a significant expansion of its geographic footprint and the implementation of key projects that strengthen its presence across the Kingdom of Saudi Arabia. Sol has expanded its delivery network to connect major cities and entered new sectors, including hospitals and office supplies, while continuing to supply prominent supermarkets such as Tamimi and Al-Raya. These efforts showcase Sol’s commitment to providing comprehensive and efficient supply chain solutions across diverse industries.



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Innovative propositions and customer experience

Sol introduced several innovative services in 2024, showcasing its commitment to simplifying operations and meeting customer needs with flexibility and efficiency. Key offerings include real-time inventory updates and custom order bundles, streamlining the ordering process for its clients. Additionally, a digital supplier collaboration platform was launched, empowering suppliers to manage their own listings and enhance efficiency.

Through the partnership with Jahez, Sol integrated Jahez Credit into the Sol platform, allowing restaurants to place orders directly with the amount automatically being deducted from their Jahez credit. This feature delivers a seamless purchasing experience and financial flexibility for Sol’s restaurant partners.

To further enhance customer satisfaction, several key improvements were implemented. The upgraded customer support now offers faster, more localized assistance, while a user-friendly platform redesign provides improved navigation and streamlined order processing.

Additionally, a feedback loop was introduced to gather and act on customer insights in real-time. These advancements reflect Sol’s unwavering dedication to delivering innovative, customer-centric solutions that simplify operations and improve the overall user experience.

Sol in 2025

In the year ahead, Sol is set to advance its leadership in the F&B supply industry with a series of strategic initiatives. It will expand its regional presence into emerging markets such as Neom and the Red Sea region, strengthening its reach and accessibility. Sol’s product portfolio will grow to include over 5,000 SKUs, with a focus on specialty items to meet diverse customer demands. Leveraging AI-driven product recommendations, Sol aims

to deliver personalized suggestions that enhance the purchasing experience for its clients.

Sustainability will be a cornerstone of Sol’s strategy, as eco-friendly practices and packaging reduction will be targeted, to align with global environmental standards. Additionally, Sol will expand its partnership with Jahez Credit, onboarding more restaurants and offering greater financial flexibility, further cementing its role as a trusted supplier. These initiatives reflect Sol’s commitment to innovation, customer-centric solutions and strategic growth, as they continue to lead the F&B supply industry across the Kingdom of Saudi Arabia.

