

# Investment Case

## A scalable Saudi platform built for long-term growth

Jahez delivers investors a unique combination of scale, local insight and platform breadth within Saudi Arabia’s fast-growing digital economy. What began in 2016 as a homegrown food delivery platform has evolved into a listed, multi-vertical lifestyle ecosystem with a proven ability to grow, adapt and deliver profitability at scale.

Since its IPO in 2022, the Group has consistently expanded GMV, strengthened earnings and broadened its regional footprint, underpinned by a deep understanding of Saudi consumer behavior and market dynamics. Aligned with Vision 2030 and embedded in the Kingdom’s digital transformation, Jahez is well positioned to capture long-term structural growth while continuing to generate sustainable value for shareholders.

### A home-grown leader with an unparalleled brand identity



- Jahez is deeply rooted in Saudi Arabia, leveraging its unmatched understanding of local consumer behavior to adapt swiftly to market trends and capitalize on emerging opportunities.
- As the first Saudi-born tech startup to go public, Jahez embodies the Kingdom’s entrepreneurial vision under Vision 2030, redefining what it means to lead in the digital economy.
- Jahez operates across four key markets – Saudi Arabia, Bahrain, Kuwait and Qatar – serving an addressable population of +45 million. With a growing active user base of 4.6 million and robust partnerships with over 54,000 merchant branches, Jahez continues to deepen its market presence and foster strong ecosystem collaborations.

### A diversified and scalable ecosystem beyond food delivery



- Jahez has built a robust ecosystem encompassing local commerce, logistics and merchant ecosystems, each powered by cutting-edge technology and innovation.
- Jahez has diversified platforms that extend beyond food delivery, generating new revenue streams from retail offerings across Q-commerce, sports merchandise and event booking, and merchant-enabling solutions like Co, Marn and SOL, which empower partners with growth enabling tools and seamless integration.
- The synergy between these verticals delivers a holistic value chain, enhancing customer experience, strengthening merchant partnerships and driving deeper engagement and loyalty.



### Unmatched logistics capabilities with future-focused growth



- Jahez’s logistics arm, Logi, operates the largest fleet in Saudi Arabia of over 4,000 delivery partners, enabling it to navigate the Kingdom’s complex last-mile delivery landscape with unparalleled efficiency.
- While Logi currently supports Jahez’s internal operations, it began to extend its services to external clients/customers in 2025, catering to On-Demand Services across both food and non-food delivery.
- Beyond last-mile delivery, Logi is strategically positioning itself to expand into the broader B2B logistics market, leveraging its fleet and operational expertise to serve a wider range of industries in the long-term.
- With Vision 2030 positioning Saudi Arabia as a regional logistics hub, Logi is primed to capitalize on government projects and other large-scale initiatives, benefiting from its deep-rooted expertise and scale advantage.
- Jahez is well positioned to scale these capabilities further, capitalizing on growing demand in the broader e-commerce and logistics sectors.

# Investment Case

Continued



## Strong domestic market fundamentals



- Saudi Arabia, the largest and fastest-growing market in MENA.
- Jahez is uniquely positioned to capture this growth, already holding a leading market share and actively expanding its footprint across non-KSA regions.

## Strategic regional expansion



- Jahez has rapidly expanded into Bahrain and Kuwait, achieving a meaningful market share.
- By adapting its proven ecosystem model to new markets, Jahez is unlocking growth in a sustainable way while maintaining strong operational metrics.
- Increasing contribution to Group's GMV from non-KSA platforms, with ample headroom for continued scaling across the MENA region.



## Innovation-driven advantage



- Jahez is a pioneer in the end-to-end delivery model in the Kingdom, revolutionizing the industry with seamless integration of logistics, technology and customer experience.
- From customers to merchants to drivers and throughout the entire value chain, user experience is an obsession at Jahez.
- Through its investment arm, Red Color, Jahez supports Saudi entrepreneurship, backing innovative startups that align with its vision to push boundaries in technology and service delivery.

## Accelerating ESG program



- Jahez is making notable progress on their climate ambitions, establishing its GHG inventory baseline covering scope 1, 2 and 3 and its plan towards a net-zero goal, and completing its first annual disclosure through the Climate Disclosure Project (CDP), and piloting the implementation of the Group's environmental and climate policies.
- A strategic framework with identified climate risks and opportunities aligning with IFRS S1 and S2 is under development, with an internal assessment conducted in 2025 to evaluate current practices, enabling the identification of key gaps and informing subsequent implementation priorities.
- Jahez is committed to diversity and inclusion, with 17% female Board membership.
- Jahez prioritizes the safety of its staff and over 831 new drivers were trained in 2025, having conducted a total of over 12,987 hours of training during the year (4,155 hours of theory training and 8,832 hours of practical internal driving training), which helped to reduce the number of traffic accidents.