

OPERATING REVIEW

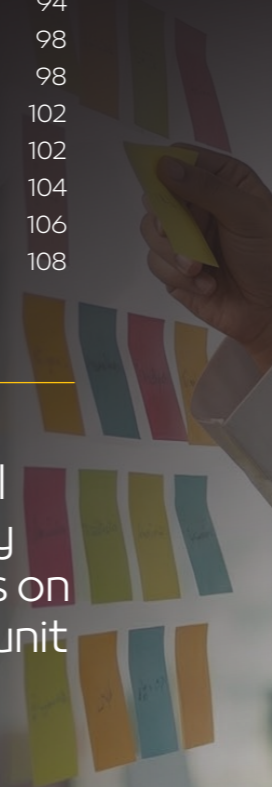
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22.8%

Gross profit margin

Jahez overcame heightened competition to deliver a solid financial performance in 2025, underpinned by disciplined cost management, a focus on high-value customers and improving unit economics across several verticals.

03



KSA Delivery Platforms

Powering everyday demand through scale, integration and innovation

In 2025, Jahez’s KSA Delivery Platforms entered a new phase of maturity, shaped by continuous innovation, deeper ecosystem integration and a broader service proposition. The year reflected a clear strategic shift toward building a more comprehensive on-demand platform that goes beyond food delivery, while reinforcing operational discipline, customer experience and long-term scalability across the Kingdom.

About KSA Delivery Platforms

Jahez’s KSA Delivery Platforms remain the core engine of the Group’s operations and its largest source of revenue. The platforms are designed to meet the daily needs of millions of customers across Saudi Arabia by connecting consumers with merchants through advanced digital solutions and a growing, integrated last-mile delivery network. With a strong foundation in food delivery and an expanding presence across grocery and retail categories, the platforms continue to play a central role in shaping on-demand consumption in the Kingdom.

The Saudi delivery market in 2025 continued to evolve rapidly, supported by high smartphone penetration, strong digital adoption and national initiatives that promote e-commerce and technology-enabled services. At the same time, increased competition accelerated innovation and raised expectations around speed, reliability and service quality. Within this environment, Jahez focused on strengthening its platforms as resilient, scalable infrastructure capable of supporting multiple verticals while maintaining consistent customer and merchant experiences.

Strategy and footprint evolution

A defining milestone of 2025 was the formal expansion of Jahez’s delivery verticals through the introduction of the Groceries & Shops divisions. This strategic move significantly broadened the platforms’ scope, enabling customers to access a wider range of supermarkets, specialty retailers and convenience products alongside food delivery. The expansion reinforced Jahez’s ambition to operate as a full-service, multi-category on-demand platform, while leveraging its established leadership in last-mile logistics.

Alongside vertical expansion, Jahez continued to strengthen coverage across cities and neighborhoods, ensuring reliable service at scale. These efforts supported greater platform density, improved fulfillment efficiency and a more consistent experience for customers and merchants alike, further entrenching Jahez’s leadership position in the KSA delivery landscape.

New services and strategic initiatives

During 2025, Jahez introduced several targeted initiatives designed to enhance trust, speed and customer value across its KSA platforms. A key launch was “My Shipment”, developed in collaboration with the government-backed Tawakkalna application. My Shipment strengthened parcel-shipping capabilities within the app, offering users a more secure, reliable and seamless delivery experience aligned with national digital infrastructure.

A defining milestone of 2025 was the formal expansion of Jahez’s delivery verticals through the introduction of the Groceries and Shops divisions.

The integration of noon Minutes further expanded instant-fulfillment capabilities, giving customers faster access to a broader assortment of retail products and responding directly to growing demand for near-immediate delivery. This integration complemented Jahez’s existing strengths while reinforcing an asset-light, partnership-driven approach to category expansion.

These initiatives advanced Jahez’s evolution from a single-category delivery platform into a more holistic, technology-enabled on-demand ecosystem. By combining trusted partnerships, faster fulfillment and richer loyalty benefits, the KSA Delivery Platforms strengthened their competitive position and laid the groundwork for continued growth and innovation in the years ahead.

Jahez also enhanced its loyalty ecosystem through the introduction of AlFursan Miles earning, allowing customers to accumulate airline rewards through everyday orders. This addition diversified the value proposition of the platform, strengthened customer engagement and created deeper emotional and behavioral loyalty across the user base.

Financial performance

Jahez’s KSA Delivery Platforms delivered strong performance despite the intense competition, with GMV stable YoY at ₪ 5.8 billion and total order volume exceeding 88.6 million. Average order value (AOV) increased to ₪ 65.1, up from ₪ 63.4 in 2024. The KSA delivery platform segment remained largely profitable in FY 2025, generating net income of ₪ 214.1 million, an adjusted EBITDA margin of 11.9%, and a net profit margin of 12.2%.

₪5.8 billion

GMV



KSA DELIVERY PLATFORMS



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Scaling the Kingdom’s leading on-demand platform

In 2025, Jahez KSA focused on strengthening its role as a foundational enabler of Saudi Arabia’s on-demand economy. The year was defined by strategic progression rather than incremental change, as the business concentrated on expanding its relevance across daily consumer needs, deepening platform stickiness and advancing delivery and logistics capabilities in line with national digital and sustainability priorities. Through disciplined execution, ecosystem integration and innovation at scale, Jahez KSA continued to reinforce its leadership position while laying the groundwork for long-term, sustainable growth in an increasingly complex and competitive market. These achievements were supported by the platform’s continued integration with Co, the logistics arm of Jahez Group. Co’s extensive dark-store network and optimized fulfilment operations enabled “Jahez Shop” to enhance delivery performance, broaden its product range and effectively support its accelerated expansion across the Kingdom.

About Jahez KSA

Founded in 2016, Jahez has grown into one of Saudi Arabia’s leading online food delivery platforms, seamlessly connecting customers with a broad network of local and international merchants through an intuitive digital experience. The platform enables users to discover restaurants, place orders and monitor deliveries in real time, supported by a fast, dependable and scalable delivery network. Driven by continuous innovation and a deep understanding of local consumer preferences, Jahez has built a strong market position and continues to expand its reach, service capabilities and range of offerings across the Kingdom.

The platform includes “Jahez Shop”, a Quick Commerce platform integrated as new category in the Jahez App that connects customers to local merchants and delivers a broad assortment of products within one to two hours. Its marketplace spans fashion, beauty, electronics, home goods and everyday lifestyle essentials, meeting the rising demand for fast, reliable and convenient shopping across the Kingdom.

Expanding the on-demand ecosystem

During 2025, Jahez KSA advanced its evolution from a food delivery platform into a broader digital commerce and logistics ecosystem. The formal launch of Groceries & Shops marked a significant strategic milestone, extending the platform’s reach into grocery, retail and everyday essentials. This expansion strengthened Jahez’s value proposition, increased service relevance across daily use cases and reinforced its position as an integrated on-demand platform supporting multiple consumption moments within a single digital experience.

Innovation driving customer experience and trust

Throughout the year, Jahez KSA remained focused on elevating customer experience as a core

During 2025, Jahez KSA advanced its evolution from a food delivery platform into a broader digital commerce and logistics ecosystem.

strategic priority. Continuous enhancements to service quality, reliability and platform performance supported stronger customer trust and satisfaction. These efforts were underpinned by sustained investment in technology, data-driven improvements and operational excellence, ensuring the platform remained responsive to evolving customer expectations and market dynamics.

Advancing smart and sustainable logistics

Innovation extended beyond the app into last-mile delivery and logistics solutions. Jahez KSA implemented advanced Hajj logistics solutions using robotics and eco-friendly vehicles, supporting efficient operations during peak demand periods. Autonomous delivery pilots were expanded within ROSHN Sedra, demonstrating the platform’s commitment to future-ready mobility. In parallel, the launch of the Ebayya electric vehicle fleet marked a tangible step in advancing Jahez’s sustainability agenda while enhancing delivery efficiency.

Driving expansion, efficiency, and engagement

In 2025, Jahez KSA executed a focused strategy designed to strengthen its commercial foundations, enhance service quality and support sustainable nationwide growth.

Expansion of the merchant ecosystem

Jahez KSA prioritized the continued growth and diversification of its merchant base throughout the year. This included deepening partnerships with leading retail brands, strengthening relationships with local merchants across all regions and expanding category coverage to ensure consistent product availability. These efforts reinforced the platform’s role as a trusted channel for merchants seeking broader reach without incremental operational complexity.

Enhancement of delivery and fulfilment efficiency

Operational efficiency remained a core priority. By leveraging Co’s advanced logistics infrastructure, Jahez Shop streamlined fulfilment processes and improved delivery speed, accuracy and route optimization. Ongoing enhancements to dark-store performance and regional inventory distribution further supported faster order fulfillment and improved service reliability across cities.



KSA DELIVERY PLATFORMS

Advancement of customer experience

The platform continued to elevate the end-to-end customer journey by expanding product depth and category breadth, improving usability across mobile and web interfaces, and introducing more flexible payment options. Enhanced order-tracking capabilities provided greater transparency and convenience, contributing to higher customer satisfaction and repeat usage.

Enhancing digital engagement and customer retention

During the year, Jahez invested in data-driven digital engagement strategies and personalized offers based on user behavior. Advanced marketing automation tools and AI-powered experience personalization were deployed to improve targeting accuracy and ensure messages were relevant to customer needs. These capabilities supported carefully designed retention initiatives aimed at maximizing long-term customer value and fostering lasting loyalty to the platform.

Accelerating innovation and launching new initiatives

In 2025, Jahez further strengthened its position as a scalable, customer-centric commerce platform by rolling out a series of initiatives aimed at expanding logistics capabilities, empowering merchants, and diversifying customer use cases.

Introduction of Jahez Local Shipping for the Shops category

Jahez launched Jahez Local Shipping to enable fast and reliable intercity deliveries across Saudi Arabia for its Shops category. This service significantly strengthened the platform's logistics reach, improved connectivity between regional markets, and supported increased commercial activity beyond city boundaries. By facilitating efficient

cross-city fulfillment, the initiative enhanced merchant reach and improved customer access to a wider assortment of products nationwide.

Deployment of Jahez Gift

Jahez also rolled out Jahez Gift, an in-app gifting feature that enables customers to select, personalize, and send gifts directly through the platform. This initiative expanded customer engagement, unlocked new transactional use cases, and reinforced Jahez's positioning as a customer-centric platform designed around convenience, flexibility, and everyday digital commerce needs.

Diversification through platform-led growth

Service diversification was further accelerated through the expansion of Jahez's loyalty ecosystem. New partnerships with programs such as Qitaf, Mokafaa and AlFursan Miles enabled customers to access a wider range of rewards and benefits, deepening engagement and encouraging repeat usage. By embedding loyalty more tightly into the platform, Jahez KSA enhanced customer lifetime value while reinforcing long-term relationships built on convenience, choice and added value.

Strengthening Jahez's strategic role in the Kingdom

Through service expansion, innovation-led initiatives and ecosystem integration, Jahez KSA played a central role in supporting the Group's strategic objectives in 2025. By strengthening customer trust, enhancing service breadth and advancing smart logistics solutions, the business reinforced Jahez's leadership position and its contribution to Saudi Arabia's rapidly evolving digital economy.

Jahez KSA in 2026

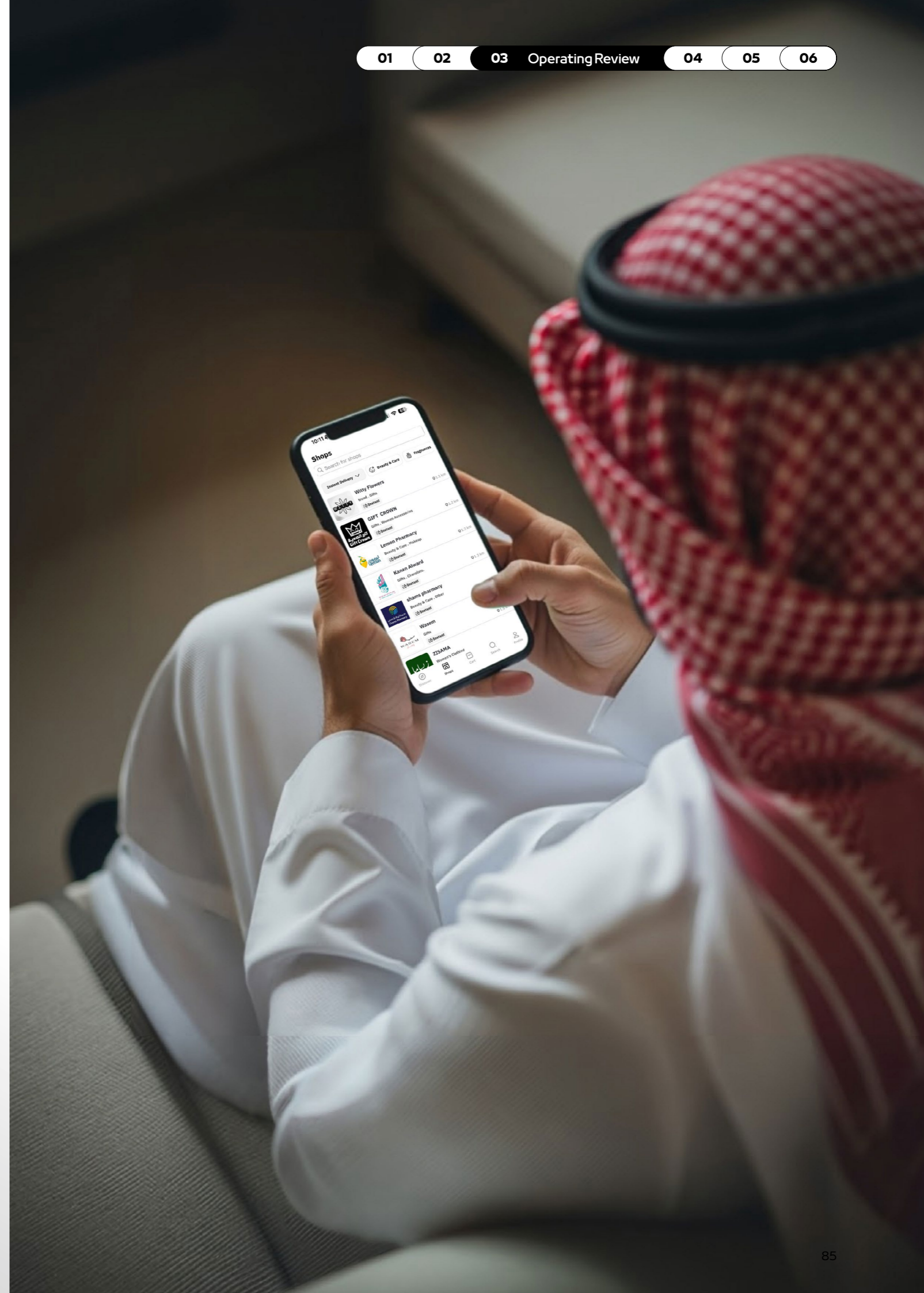
In the year ahead, Jahez KSA will remain focused on building on the

foundations established in 2025. Our priorities include expanding our multi-vertical offering, driving higher user frequency, deeper operational optimization, technological advancement and clear service differentiation.

Delivery capabilities will be further enhanced through the adoption of AI-driven demand forecasting, the deployment of micro-fulfillment hubs in high-density areas and the introduction of priority and scheduled delivery options. These initiatives are designed to shorten delivery times, improve accuracy and provide customers with greater flexibility and reliability across use cases.

Gifting will evolve into a more structured and scalable service offering, with curated collections for key occasions, enhanced personalization features and partnerships with premium brands to broaden assortment and appeal. In parallel, Jahez will continue empowering merchants through advanced performance tools, including real-time dashboards, sponsored promotional models and shared inventory approaches that support sales growth while reducing stock constraints.

Customer experience will remain central to the strategy. Planned enhancements include a refined platform interface, expanded live and AI-assisted support channels and enhanced Prime Subscription plan offering delivery benefits and exclusive rewards. Together with greater automation, smarter product discovery and improved route optimization, these initiatives will support stronger unit economics, diversified revenue streams and sustainable profitability as Jahez continues to mature as a leading on demand platform in the Kingdom.



KSA DELIVERY PLATFORMS



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Powering smarter, faster fan experiences

In 2025, Blu continued its strong growth trajectory by expanding its merchant network, enhancing operational efficiency and accelerating digital experiences across key verticals. The company strengthened its position within Jahez Group by delivering higher customer engagement, improved assortment depth and stronger conversion rates across multiple categories. Blu also introduced upgraded promotional tools, improved logistics integrations and a more personalized shopping experience through data-driven enhancements.

About Blu

Blu is an innovative sports-focused platform that brings together premium merchandise, seamless ticketing solutions and exclusive membership offerings in one integrated experience. Through strategic collaborations with leading global and local sports brands, including Al Hilal Saudi Club, Blu delivers a diverse product range supported by fast worldwide shipping and a smooth, reliable shopping journey. Its platform extends beyond retail, offering fans enriched digital experiences, such as an augmented reality museum tour that brings club history and sporting moments to life.

By combining high-quality products, convenient ticket access and immersive features, Blu strengthens the connection between fans and the teams they love, elevating engagement across every touchpoint.

Throughout 2025, Blu played an important role in strengthening Jahez's wider strategic performance, contributing incremental GMV, improving customer acquisition efficiency and enhancing the Group's cross-platform integration. With more effective promotional campaigns, stronger category management and improved operational reliability, Blu helped accelerate Jahez's expansion across lifestyle and retail segments, supporting the Group's broader goal of diversifying revenue streams beyond food delivery.

Blu also sharpened its commercial strategy during the year by focusing on higher-margin categories, reinforcing partnerships with strategic merchants and increasing user retention through enhanced loyalty propositions. Although Blu did not enter new international markets in 2025, it significantly expanded its footprint across major Saudi cities by improving delivery density and elevating store-level performance, ensuring greater service consistency and accessibility for customers nationwide.

Driving innovation and new launches

Blu launched several strategic initiatives during 2025, introducing a range of high-impact services designed to elevate customer experience and expand the platform's value proposition. This included the rollout of an in-app Auction feature, enabling users to bid on exclusive products and limited-time releases, as well as a seamless Send Gift capability that allows customers to instantly share products with friends and family.

Blu also integrated Red Bull Mobile eSIM services, offering users a convenient and fully digital way to activate mobile plans directly through the app. In addition, Blu formed strategic partnerships with flynas and Almosafer, enabling frictionless flight and hotel bookings within the platform. These new offerings position Blu as not only a commerce destination, but a broader lifestyle and travel companion for its growing customer base.

Blu launched several strategic initiatives during 2025, introducing a range of high-impact services designed to elevate customer experience and expand the platform's value proposition.

Blu in 2026

In the year ahead, Blu aims to scale revenue, deepen merchant partnerships and enhance customer lifetime value. The 2026 focus areas include expanding product categories, improving logistics efficiency, integrating more AI-driven personalization and increasing automation across key operational areas. Additional priorities include strengthening market leadership through stronger branding, improved user experience and enhanced acquisition efficiency.



Non-KSA Delivery Platforms

Expanding regional momentum through disciplined international execution

In 2025, Jahez’s international delivery platforms entered a new phase of strategic maturity, defined by tighter operational control, sharper market positioning and expanded regional scale. The year marked a clear progression from market entry and establishment toward performance optimization and platform-led growth across multiple GCC markets. Execution focused on strengthening unit economics, enhancing operational capabilities and building the structural foundations required for sustained multi-market expansion.

About KSA Delivery Platforms

Jahez’s non-KSA delivery platforms, encompassing operations in Bahrain, Kuwait and Qatar following the acquisition of Snoonu, represent a vital component of the Group’s regional expansion strategy. These platforms have been designed to deliver seamless, on-demand services that cater to diverse consumer needs and fostering strong partnerships with merchants and delivery partners.

This shift was reinforced by the addition of Qatar through the acquisition of Snoonu, alongside continued consolidation of operations in Kuwait and Bahrain. Together, these developments positioned Jahez’s non-KSA platforms as an increasingly integrated regional growth engine, combining localized market execution with shared infrastructure, scalable technology and a more unified approach to international expansion.

Jahez Group’s non-KSA delivery platforms across Kuwait, Bahrain and Qatar continued to play an important role in expanding the Group’s regional footprint throughout 2025, while reinforcing disciplined, performance-driven growth. Despite dynamic and highly competitive market conditions, the platforms maintained their market positions in Kuwait and Bahrain, supported by targeted marketing investment and continued operational focus.

Execution during the year centered on strengthening profitability, operational control and strategic positioning. Key initiatives included

the launch of a merchant delivery model in Kuwait with a major account in the second quarter, measurable improvements in unit economics and adjusted EBITDA across Kuwait and Bahrain, and ongoing optimization of merchant mix to enhance take rates. Kuwait also began establishing its own fleet delivery arm to manage demand more strategically in an increasingly competitive environment.

A defining milestone came in the third quarter with the closing of the Snoonu acquisition in Qatar, marking a significant step in Jahez’s regional expansion and positioning non-KSA operations for broader scale, with financial consolidation reflected in the fourth quarter of 2025.

Scaling international expansion through platform specialization

Jahez Group has announced plans to launch Snoonu in Kuwait and Bahrain as a central pillar of its international multi-vertical expansion strategy, positioning the platform as its primary operating engine for growth beyond Saudi Arabia. Building on its majority acquisition, the Group intends to leverage Snoonu’s

advanced technology, specialized talent base and proven multi-service model to accelerate expansion across regional markets while strengthening operational discipline and scalability.

The rollout will begin with food delivery, followed by a phased expansion into additional verticals such as grocery and other on-demand retail categories. By integrating Snoonu with Jahez’s existing merchant relationships, logistics partnerships and delivery networks, the Group aims to scale operations rapidly while broadening customer offerings and deepening engagement across international markets.

This strategy reflects a broader shift toward platform specialization and ecosystem integration as the foundation of regional growth. Jahez intends for Snoonu and Jahez to operate in complementary roles

across markets, combining shared infrastructure with differentiated platform capabilities. The phased launch model, beginning with pilot operations and progressing to full commercial rollout, is designed to support sustained multi-vertical expansion while reinforcing long-term regional integration.

Financial performance

Non-KSA delivery platforms delivered strong full-year growth in 2025, supported by disciplined execution, improving unit economics, and continued operational scaling across Kuwait and Bahrain, alongside the addition of Snoonu in Qatar following its acquisition and consolidation in the fourth quarter. Gross merchandise value reached ₪ 1,377.7 million for the year, with total orders increasing to 21.8 million and average order value of ₪ 63.3 per order.

Financial performance reflected continued progress toward profitability, with net losses narrowing to ₪ 35.6 million, driven by volume expansion, improved revenue quality, and ongoing cost optimization across logistics, merchant mix, and platform operations, as well as the initial contribution from Snoonu’s high-growth, multi-vertical platform.

₪1.4 billion

GMV



NON-KSA DELIVERY PLATFORMS

Jahez

JAHEZ BAHRAIN



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Leading growth through expansion, efficiency and engagement

In 2025, Jahez Bahrain advanced its position as a high-performing business within Jahez Group by expanding its restaurant and customer base, diversifying its offerings and improving profitability through disciplined cost optimization. The platform strengthened its market presence, broadened its lifestyle proposition and delivered measurable financial and operational gains.

About Jahez Bahrain

Jahez Bahrain is a leading digital food delivery and lifestyle platform focused on delivering convenience, reliability and high-quality service. Since launching in June 2022, it has rapidly become one of the country's premier delivery platforms, recognized for its strong customer service standards and a broad selection of local and international restaurant partners. The platform meets the rising demand for efficient and convenient food delivery by offering a seamless digital journey where customers can browse menus, place orders and track deliveries in real time. Its Prime subscription provides free delivery at an affordable rate, making Jahez Bahrain a compelling option for frequent diners seeking both value and convenience.

Driving operational excellence and customer growth

Jahez Bahrain's strategic priorities in 2025 centered on operational efficiency, cost optimization and deeper customer engagement. The platform expanded its Prime restaurant network and increased the number of partners offering free delivery. Its active restaurant network grew by 19.9%, supported by an 18.3% increase in active branches across Bahrain. These efforts contributed to a broader geographic footprint and higher visibility among consumers.

Customer activity was also strengthened through targeted marketing initiatives and ongoing improvements to the ordering experience. These gains reinforced the platform's position in the market and supported sustained momentum throughout the year.

Expanding the lifestyle platform

Jahez Bahrain broadened its offering with the launch of the Grocery vertical, which featured an improved customer journey designed to enhance convenience and satisfaction. The introduction of Jahez Market further expanded the platform's scope. More than 250 brands across categories such as pharmacies, beauty and personal care,

nutrition, stationery, fragrances and fashion accessories were onboarded, reinforcing Jahez Bahrain's evolution into a comprehensive lifestyle platform. These new verticals positioned the business to capture a wider share of customer spend and support long-term growth beyond food delivery.

Building brand presence through high-impact marketing

Marketing remained a key driver of customer engagement in 2025. Jahez Bahrain delivered several successful campaigns that deepened brand awareness and reinforced its role in the daily lives of consumers.

The Daily Calls campaign showcased real-time interactions with customers through 18 videos featuring special codes and personalized engagement, supported by in-app pop-ups and push notifications.

During Ramadan, the "Jahez Family – Um Khalid & Bu Khalid" series introduced AI-based Bahraini characters to promote Jahez Market. The campaign featured contests, giveaways and Gargaoun codes distributed through WhatsApp and went viral across multiple channels, including newspaper placements, Fawasil, YouTube and Instagram, eventually reaching Bahrain TV.

Jahez Bahrain broadened its offering with the launch of the Grocery vertical, which featured an improved customer journey designed to enhance convenience and satisfaction.

The Mystery Box campaign offered surprise gifts such as cashback codes and Prime subscriptions at select restaurants. Influencer collaborations, sponsored ads and coordinated posts across Instagram, TikTok and Snapchat amplified its reach and effectiveness.

These initiatives strengthened Jahez Bahrain's brand equity, expanded its audience and enhanced interaction across digital touchpoints.

Jahez Bahrain in 2026

In 2026, Jahez Bahrain intends to build on the momentum achieved in the prior year by strengthening operational efficiency, advancing cost optimization and sustaining profitability. Expanding market presence remains a priority, with plans to increase the number of Prime restaurants offering free delivery and extend its geographic reach across Bahrain.

Customer engagement will be elevated through more personalized and innovative marketing initiatives, drawing on the strong performance of campaigns such as Daily Calls and the "Jahez Family" series. The platform will also continue to expand its offerings within the Grocery vertical and Jahez Market, targeting the onboarding of additional brands across a wider range of categories.

Jahez Bahrain will further leverage technology to refine customer journeys, enhance service delivery and support its growing multi-vertical proposition. Collectively, these priorities are designed to support sustained growth in 2026 and reinforce Jahez Bahrain's position as a leading player in the digital services ecosystem.

19.9%

Active restaurant network growth



NON-KSA DELIVERY PLATFORMS

Jahez

JAHEZ KUWAIT



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Building strength through performance and innovation

In 2025, Jahez Kuwait reinforced its position as one of the country’s leading delivery platforms, delivering solid financial performance while maintaining strong growth momentum. During a challenging summer period marked by market fluctuations, the platform focused on optimizing commission structures, enhancing in-app marketing and improving the customer journey. These efforts strengthened operational efficiency, supported profitability and positioned Jahez Kuwait for long-term competitiveness in a dynamic market.

About Jahez Kuwait

Launched in January 2023, Jahez Kuwait has rapidly built a strong presence in a highly competitive market by focusing on scale, reliability and customer experience. The platform is steadily becoming Kuwait’s preferred choice for seamless, technology-driven food delivery. Its emphasis on simplicity, speed and user-friendly innovation continues to position Jahez Kuwait as a compelling player in the market.

Strengthening performance through diversification and efficiency

Jahez Kuwait focused on broadening revenue streams and enhancing profitability through targeted sales initiatives and disciplined operational management. These efforts supported a positive gross profit while maintaining high service standards and customer satisfaction. The introduction of new verticals, including groceries and retail shops, expanded the platform’s commercial base and enriched customer experience.

Brand-building played a central role in supporting this growth. Multiple nationwide awareness campaigns reinforced Jahez’s visibility and contributed to stronger customer trust. The platform also ensured logistics excellence by adapting to evolving delivery regulations and maintaining high-quality service execution.

Strategic collaboration with government entities helped reduce operating costs, improve compliance and enhance delivery efficiency. These partnerships strengthened Jahez Kuwait’s ability to scale sustainably in a market shaped by regulatory change.

Broadening market reach across Kuwait

In 2025, Jahez Kuwait expanded its operational footprint across all governorates. A key milestone was the successful entry into Al-Mutlaa, a fast-growing residential area located 20 kilometers north of Kuwait City. Al-Mutlaa quickly became one of the platform’s top five performing zones, supported by its rising population and Jahez’s proactive strategy to serve emerging communities.

Customer loyalty continued to deepen through Jahez Prime, the delivery subscription service designed to increase retention and order frequency. Prime helped reduce platform switching and reinforce long-term customer value, demonstrating Jahez Kuwait’s ability to anticipate evolving user needs and deliver consistent convenience.

Enhancing customer experience through innovation

Customer experience remained a priority throughout the year, with significant improvements delivered across Customer Care operations. Faster response times, a refined compensation framework and more efficient logistics workflows contributed to higher customer satisfaction and fewer delivery-related issues.

Jahez Kuwait focused on broadening revenue streams and enhancing profitability through targeted sales initiatives and disciplined operational management.

Jahez Kuwait also introduced several tech-driven features to elevate engagement and streamline operations. These included a subscription-based service offering added convenience for frequent users and a redesigned app interface with a smoother, more intuitive user journey. Together, these advances

strengthened Jahez Kuwait’s reputation for service excellence, deepened customer trust and reinforced its leadership position in the digital delivery space.

Jahez Kuwait in 2026

In 2026, Jahez Kuwait plans to accelerate its growth by expanding its service portfolio and strengthening its ecosystem. The platform will focus on launching non-food verticals such as groceries, electronics, flowers and cosmetics to evolve into a broader everyday-convenience destination for customers.

Strategic partnerships will play a central role in this expansion. Jahez Kuwait aims to collaborate with prominent local and international brands, including those previously exclusive to competing platforms, to enhance its market reach and reinforce its competitive positioning.

Financial performance remains a key priority. The platform will continue to grow market share through disciplined execution, customer-focused innovation and strategic diversification. These priorities are set to support sustained growth and long-term value creation within Kuwait’s evolving delivery landscape.



NON-KSA DELIVERY PLATFORMS



SNOONU

Scaling innovation, culture and impact in Qatar

In 2025, Snoonu moved decisively from high-growth disruptor to one of Qatar’s most influential technology platforms, strengthening its position across product innovation, talent and societal impact. The year marked a phase of consolidation and elevation, with Snoonu reinforcing the foundations required to scale sustainably while remaining deeply embedded in Qatar’s innovation ecosystem.

About Snoonu

Founded in 2019, Snoonu is Qatar’s premier technology company and super-app, revolutionizing e-commerce, smart services and on-demand solutions. Aligned with Qatar’s vision for a diversified, knowledge-based economy, Snoonu drives innovation across delivery, Q-commerce, last-mile logistics and B2B solutions, seamlessly connecting customers, merchants and partners nationwide. As Qatar’s fastest-growing tech leader, Snoonu is a cornerstone of the country’s digital transformation, championing tech-enabled convenience and empowering communities. Committed to fostering local talent and innovation, Snoonu continues to expand its impact and redefine modern lifestyles.

A new chapter of scale, discipline and regional ambition

Joining Jahez in 2025 marked a clear strategic inflection point for Snoonu, accelerating its evolution from a high-growth local champion into a platform built for long-term scale, governance and regional relevance. The transaction strengthened Snoonu’s operating foundations by introducing enhanced financial discipline, more robust governance structures and public-company best practices across reporting, controls and performance management. These changes improved transparency and resilience while preserving the entrepreneurial culture that underpinned Snoonu’s success.

Operationally, integration with Jahez enabled deeper collaboration across critical functions, including technology, procurement, logistics and data. Shared capabilities, standardized processes and structured knowledge transfer unlocked efficiencies and reinforced execution discipline, allowing Snoonu to benefit from Jahez’s experience operating at scale across multiple markets without compromising service quality or speed.

Strategically, 2025 marked a shift from rapid, single-market growth toward scalable and sustainable expansion. While Qatar remained Snoonu’s core innovation and operations hub, product development and core systems were progressively aligned to support multi-market deployment. Guided by Jahez’s regional footprint and a shared ambition to build a GCC-scale super-app, the Group identified priority expansion markets, developed a modular technology architecture and designed a rapid go-to-market playbook, laying the groundwork for Snoonu’s next phase of regional growth.

Deepening multi-vertical adoption to power sustainable growth

Throughout 2025, Snoonu sharpened its strategic focus on deepening multi-vertical adoption as the primary engine of sustainable growth, monetization and customer lifetime value. The year marked a clear shift from single-use transactions toward ecosystem-led engagement, with the platform deliberately designed to encourage customers to transact across multiple verticals within a single, integrated experience.

Joining Jahez in 2025 marked a clear strategic inflection point for Snoonu, accelerating its evolution from a high-growth local champion into a platform built for long-term scale, governance and regional relevance.

40.4%

dual- and multi-vertical users



This strategy delivered measurable progress. Dual- and multi-vertical users increased from 33.8% to 40.4% in 2025, reflecting growing customer reliance on Snoonu for everyday needs. By year-end, multi-vertical users generated a significantly higher level of engagement, reinforcing the structural link between service breadth and usage intensity.

Growth in multi-vertical adoption was supported by strong expansion in the active user base. Average monthly transacting users increased steadily 2.7x throughout the year. Importantly, this growth was driven by a balanced mix of new user acquisition, reactivation, and consistently high retention, underscoring the platform’s ability to scale without eroding engagement quality.

Execution against this strategy was delivered through a disciplined, quarterly product roadmap. New services and features such as Snoonu City, Laundry, My House, My Car, Snoonu Plus, PayLater BNPL, AI Assistant, Digital Vouchers, Tamwin, S-Charge V2 and a redesigned Business Owner App systematically expanded use cases across commerce, services, fintech and logistics. These launches were complemented by foundational platform upgrades, compensation engine enhancements and faster order flows, ensuring scalability and operational resilience as complexity increased.



NON-KSA DELIVERY PLATFORMS

Collectively, these initiatives positioned Snoonu to convert breadth into depth. By increasing the number of services used per customer while sustaining strong growth in active users, Snoonu strengthened unit economics, reinforced retention and built a more resilient, diversified growth model heading into 2026.

Performance momentum and strategic contribution in 2025

In 2025, Snoonu delivered strong financial and operational performance, reinforcing its position as the leading on-demand platform in Qatar and a strategic growth engine within Jahez Group across the GCC. The year was defined by clear execution against priorities to scale volume, strengthen monetization and sustain profitability in an increasingly competitive market. Growth was broad-based, supported by continued expansion of the customer base, higher order frequency and accelerating adoption across non-food verticals.

Snoonu achieved record operating momentum, with orders increasing by 65% YoY and GOV reaching QAR 2.6 billion, representing growth of 67% YoY. Net revenue rose by 65% YoY, driven by multi-vertical expansion and an improving revenue mix, including growing contribution from retail media and value-added merchant services. These trends enhanced revenue resilience and reinforced Snoonu's evolution beyond a pure food delivery platform.

The year also marked a deliberate shift toward sustainable scale and operating discipline. EBITDA remained positive and stable despite tactical investments made in the second half of the year to defend market share. These actions were intentional and non-structural, aimed at protecting long-term competitive positioning.

Overall, Snoonu's 2025 performance strengthened Jahez Group's consolidated growth profile, advancing strategic objectives around diversification, monetization depth and long-term value creation across regional markets.

Product innovation accelerating experience, scale and intelligence

During 2025, Snoonu strengthened its innovation engine by advancing core platform capabilities that enable scale, intelligence and long-term differentiation. While new multi-vertical services launched earlier in the year expanded everyday use cases and supported adoption, the primary focus of product innovation was on upgrading the underlying experience, intelligence and monetization architecture of the platform.

A major milestone was the release of Snoonu 5 and 5.50, which delivered a step-change in performance, reliability and personalization across commerce, payments and logistics. These releases enhanced platform stability and responsiveness while enabling more intuitive, tailored journeys for customers. This technical evolution was further reinforced by Snoonu joining Jahez Group, positioning the platform to scale its technology and product roadmap beyond Qatar over the medium term.

Monetization and merchant enablement were also significantly enhanced. The advertising platform was fully rebuilt, transitioning from fixed placements to a performance-driven cost-per-click model with improved targeting and personalization. This upgrade strengthened value delivery for merchants while improving monetization efficiency and scalability for the platform.

Artificial intelligence became a more visible and embedded driver of innovation. Snoonu launched new AI-powered tools, including Geenie, its in-app AI shopping assistant, alongside advanced personalization engines that help customers discover relevant products more quickly. This momentum was reinforced by the launch of the Snoonu Innovation District and a new R&D program focused on applied AI, automation and data-driven experimentation, underscoring the company's long-term commitment to building future-ready capabilities.

Behind the scenes, core logistics, food preparation and ETA systems were overhauled to improve delivery speed, reliability and predictability across peak and non-peak periods. Automation was also extended across customer support and merchant operations, reducing manual workloads and accelerating issue resolution for customers, merchants and drivers. Together, these initiatives ensured that innovation translated into tangible improvements in experience, efficiency and scalability as the platform continued to grow.

Culture, community and global presence

In 2025, Snoonu strengthened its identity as a purpose-driven technology company by advancing workplace culture, social impact and brand visibility. The company was certified as a Great Place To Work®, recognizing a culture built on trust, inclusivity and high performance, and reinforcing its commitment to attracting, developing and retaining top talent.

Snoonu also deepened its social responsibility agenda through expanded collaboration with Qatar Foundation, supporting youth innovation, education and entrepreneurship via initiatives such as the Higher Education Innovation & Entrepreneurship Summit and the My Career - My Future program. These efforts complemented established community initiatives including No Riders Under the Sun, Give for Education, Crafted by Her and SnooSend Green Island, reflecting Snoonu's belief that technological progress and social impact advance together.

Alongside these initiatives, Snoonu maintained a strong local and international profile throughout the year, participating in leading technology, entrepreneurship and cultural events, including Web Summit Qatar, Lisbon and Rio, Rowad 2025, MotoGP and the Doha International Book Fair. This active presence reinforced Snoonu's position as one of Qatar's most visible and forward-thinking technology brands, with a growing voice on regional and global platforms.

Recognition for leadership and impact

Snoonu's leadership and broader contribution to the technology and e-commerce ecosystem received notable regional recognition this year. Founder and CEO Hamad Al-Hajri was awarded the Legacy Award by Qatar Foundation, presented by Sheikha Moza bint Nasser, in recognition of his long-standing impact on innovation, entrepreneurship and digital transformation in Qatar.

Snoonu was also named Technology & eCommerce CSR Champions of the Year 2025 - Middle East by Acquisition International, highlighting the company's commitment to responsible growth, community engagement and the integration of social impact into its technology-led business model.

Snoonu in 2026

In the year ahead, Snoonu will enter its next phase of growth with a clear focus on profitable scale, stronger unit economics and disciplined regional expansion. The year is anchored by a set of company-wide objectives supported by measurable OKRs and clear ownership, ensuring execution remains focused, accountable and value-driven.

In Qatar, priorities will center on deepening customer engagement and reinforcing market leadership. Snoonu will continue to elevate retention, service quality and everyday relevance by expanding the Snoonu Plus subscription program, introducing new high-frequency services and delivering major product upgrades designed to enhance customer experience across all verticals. These initiatives are

intended to increase usage intensity, strengthen loyalty and reinforce Snoonu's position as a leading multi-vertical super-app.

Financially, 2026 represents a deliberate pivot toward materially improving unit economics and scaling EBITDA. Operational efficiency, cost discipline and monetization optimization will remain central to execution, building on the foundations established in 2025 while supporting sustainable growth at higher volumes.

Regionally, the Group announced a clear vision for its international expansion and positioned Snoonu as the Group's core operating platform outside Saudi Arabia. This expansion will be pursued with the same disciplined approach that has defined the company's growth to date, leveraging modular technology, standardized operating models and learnings from the Group GCC markets to manage risk while unlocking new opportunities.

Underpinning these ambitions, Snoonu will continue to invest in its organizational foundations. Talent retention, employee engagement and leadership development will remain priorities, ensuring the organization is equipped to support multi-market operations and sustain long-term growth as the platform scales beyond its home market.

Logistics services



LOGI

Advancing logistics leadership through innovation and precision

In 2025, Logi further cemented its role as a central pillar of the Jahez ecosystem, demonstrating its capabilities as the Group’s primary logistics arm and operating the largest fleet among specialized delivery companies in Saudi Arabia. The year marked a transformative phase driven by innovation, operational excellence and a growing focus on sustainability. Logi’s continued investment in advanced technologies and digital system enhancements reinforced its position as a trusted and highly capable logistics provider within the Kingdom.

About Logi

Founded in 2021, Logi, a proud subsidiary of Jahez Group, is transforming Saudi Arabia’s logistics landscape. As a leading provider of urban last-mile delivery and on-demand delivery services, Logi delivers fast, reliable and technology-driven solutions that seamlessly connect merchants and customers across the Kingdom.

With a strong network of delivery partners of diverse nationalities and an unwavering commitment to operational excellence, Logi has evolved from supporting Jahez Group

companies to become a trusted logistics partner for the broader e-commerce and parcel delivery market.

Through cutting-edge technology, real-time tracking and 24/7 service availability, Logi ensures speed, precision and scalability in every delivery. Its innovative business model combines efficiency with flexibility, generating value through delivery services, subscriptions and specialized solutions such as branding and manpower support.

Contributing to Jahez’s strategic success

Logi played a central role in advancing Jahez’s strategic objectives throughout 2025, by expanding delivery coverage, improving operational efficiency and deepening partnerships across the Kingdom. Guided by clearly defined KPIs, Logi continued to lead the rapidly growing delivery market through disciplined execution and technology-led optimization.

By leveraging advanced tracking systems and data-driven route optimization, Logi significantly enhanced last-mile delivery performance. These improvements reduced delivery times, lowered operational costs and increased scalability during peak periods. As a result, Logi surpassed a major milestone by consistently delivering more than 85,000 orders per day, reinforcing its reputation for reliability and operational excellence.

Logi continued to lead the rapidly growing delivery market through disciplined execution and technology-led optimization

+85K

orders delivered per day



Logi also broadened its service capabilities by managing smart locker projects at government complexes, major hospitals and secure corporate sites where delivery access is restricted. To support these agreements, Logi deployed a dedicated, licensed team authorized to operate within these regulated environments. This initiative strengthened Jahez’s ability to serve high-security locations and demonstrated Logi’s precision in executing complex delivery operations.

New services and strategic initiatives

During 2025, Logi expanded its service scope by advancing a major strategic initiative centered on smart food locker delivery solutions. Building on Jahez’s agreements with government entities, major hospitals and private organizations, Logi became the designated logistics provider for secure, regulated locations where traditional delivery access is restricted.

Logi manages end-to-end delivery operations for smart food lockers installed at King Faisal Specialist Hospital in Riyadh and Madinah; stc offices in Riyadh, Jeddah and Dammam; the Ministry of Defense; and the Al-Madinah Region Development Authority. Dedicated, licensed Logi teams were assigned to each site to oversee pickups, replenishment and delivery management, demonstrating the company’s ability to execute with precision in complex environments.

In parallel, Logi launched a new project to install smart food lockers across corporate and government buildings to streamline order pickup and improve customer convenience. The initiative has received strong interest and positive feedback from clients, further broadening Logi’s strategic value within the Jahez ecosystem and reinforcing its leadership in secure, technology-driven delivery solutions.



LOGISTICS SERVICES

Expanding national coverage to strengthen market leadership

This year, Logi significantly expanded its geographic presence, extending operations to nearly all regions of Saudi Arabia and reinforcing its position as a national leader in last-mile delivery. This broader reach enabled Logi to connect an increasing number of merchants and customers, supporting the rapid growth of Saudi Arabia's e-commerce sector and meeting the logistical needs of businesses across diverse markets. Logi's

network now includes 4,000 delivery partners, establishing it as the largest logistics fleet in the Kingdom.

As the footprint grew, Logi remained focused on service quality and operational efficiency, ensuring reliable performance across a wider delivery network. The company also strengthened its alignment with regulatory requirements, which positioned Logi for long-term expansion and enhanced its ability to operate effectively in high-compliance environments.

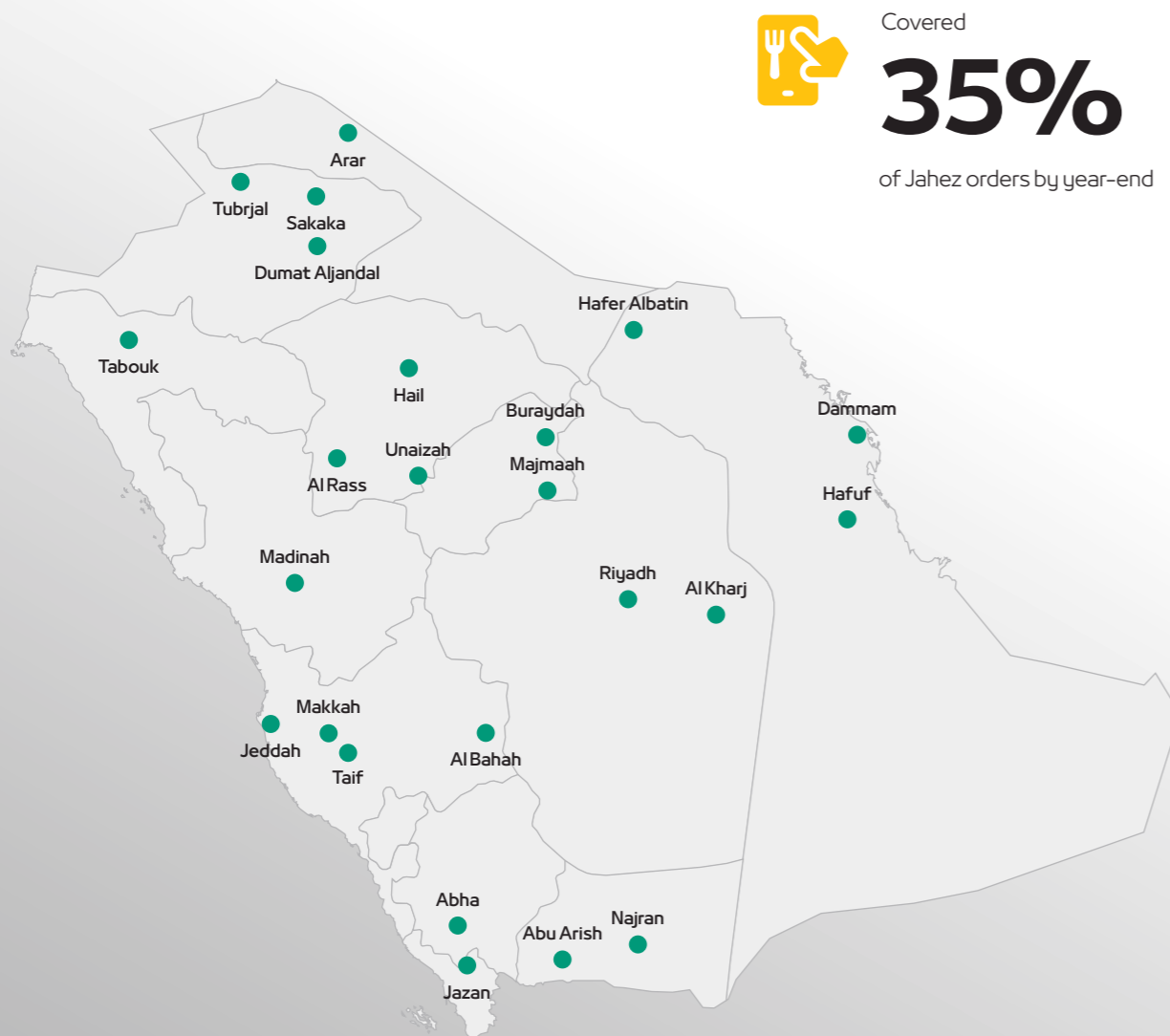
Internalizing a larger portion of delivery operations contributed to lower costs and improved efficiency. By year-end, Logi covered 35% of Jahez orders, with plans to increase this share to a majority in the near future. This strategic progress places Logi at the forefront of the delivery industry and supports future expansion into non-food delivery services, as well as potential partnerships with other aggregators, remaining fully aligned with government policies and Jahez's broader operational objectives.

Logi in 2026

Looking forward, Logi will focus on expanding its fleet and workforce to strengthen operational capacity and increase its share of delivery orders across the Jahez platform. A key priority is advancing the smart food locker initiative, building on the strong performance achieved in 2025. Logi aims to secure additional agreements with government and private partners, scaling these high-security delivery solutions across new sites.

The company will continue to enhance last-mile delivery performance by leveraging advanced technologies and data-driven analytics to reduce delivery times and improve efficiency. Expanding the operational fleet and increasing the number of delivery partners will support growing market demand and reinforce Logi's capabilities in on-demand delivery.

Logi also plans to deepen its partnerships within the Jahez ecosystem and accelerate the shift toward more sustainable, technology-driven logistics solutions. These priorities will strengthen Logi's leadership in the local logistics sector and support the long-term growth of the Group's delivery infrastructure.



Other Activities



CO



CLICK HERE

Driving fulfillment efficiency, innovation and growth

In 2025, Co continued to serve as a key enabler within the Jahez ecosystem by supporting cloud kitchens, dark stores, fulfillment operations and B2B solutions. While its geographic footprint and core strategy remained stable, the company focused on operational optimization, technology integration and new service concepts that strengthened its value proposition and positioned it for future growth.

About Co

Established in 2020 as a cloud kitchen business, Co has grown into a core component of the Jahez ecosystem, supporting cloud kitchens, dark stores, fulfillment services and B2B solutions. The company's agility and capacity to develop new revenue streams make it a critical driver of innovation and operational efficiency across the Group.

By offering cloud kitchen facilities and store infrastructure, Co helps restaurant and merchant partners reduce overhead costs, streamline operations and improve service delivery. Its adaptable model positions Co as an important enabler within the digital food delivery and e-commerce landscape.

Strengthening the operating base

Co expanded its incubation capacity significantly during the year. In 2025, the company supported 375 unique restaurants across 1,245 branches compared to 236 unique restaurants and 886 branches in 2024. This growth reflects Co's ability to scale efficiently and deliver flexible solutions that help restaurant partners expand with lower overhead and faster time to market.



In 2025, the company supported 375 unique restaurants across 1,245 branches.

300

Unique restaurants (kitchens and shelving) integrated with GrubTech



Advancing digital integration and service innovation

Co introduced several new services and strategic initiatives that enhanced operational efficiency and improved partner experience.

GrubTech integration

As an add-on service, Co integrated 300 unique restaurants (kitchens and shelving) with GrubTech, enabling direct order management and consolidating all orders onto a single kitchen display screen. This reduced reliance on multiple POS devices and supported a smoother, more efficient operational model for merchants.

Recycling service concept

Co launched a unique reverse-logistics initiative within the Jahez app, allowing customers to recycle used electronic devices by placing a pickup order. More than 1,300 electronic items were collected and dispatched to EADA platform, enhancing environmental awareness and promoting responsible disposal practices within the ecosystem.

Jahez Sweet – in-app coffee expansion

Co introduced GIV, an in-house coffee brand, to the Jahez Sweet offering. This addition elevated the in-app store experience and strengthened the value of the Sweet vertical for customers.

Through these initiatives, Co continued to deliver operational value to restaurant partners, expanding its contribution to Jahez's digital commerce and fulfillment capabilities. The company's adaptability and technology-driven approach remain central to the Group's efforts to enhance efficiency, diversify revenue streams and support innovation across the platform.

Co in 2026

In 2026, Co will focus on achieving its performance targets by driving growth in the micro-fulfillment and dark store verticals. These priorities align with the continued expansion of the Q-commerce sector and rising demand for fast, reliable fulfillment solutions. By scaling these capabilities, Co aims to strengthen its operating model, capture new opportunities and reinforce its position as a key pillar of the Jahez ecosystem.



OTHER ACTIVITIES

RED COLOR

RED COLOR

Investing for strategic advantage and long-term value

Red Color, the corporate venture capital arm of Jahez Group, continued to pursue selective strategic investments in 2025 with a clear focus on long-term value creation. Operating as an integral part of the Group's ecosystem, Red Color evaluates and executes opportunities that deliver both financial returns and tangible strategic benefits.

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, e-commerce, 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.

Beyond capital deployment, Red Color targets startups that can strengthen Jahez's operating model, improve efficiency, reduce costs and accelerate innovation across the platform. By investing where it can actively extend and unlock value, Red Color reinforces Jahez's ability to scale sustainably while remaining at the forefront of digital and on-demand services.

Activating capital to unlock ecosystem-wide synergies

Red Color's investment approach is built around opportunities that align strategic relevance with long-term financial value. Beyond capital deployment, it supports portfolio companies through access to technical capabilities, operational expertise and Jahez's extensive network, helping them scale effectively while advancing the Group's broader ecosystem priorities.

This model is illustrated by the collaboration between Jahez and Redbox, where Redbox's locker-based delivery infrastructure enables Jahez to execute large-scale logistics for

corporate partners such as stc and King Faisal Specialist Hospital & Research Centre. Customers place orders through the Jahez app, which are delivered to designated Redbox lockers within secured premises. As delivery drivers are not permitted inside these facilities, the locker-based process enables seamless, contactless handover through automated customer notifications. This model improves delivery efficiency, enhances customer convenience, ensures compliance with access restrictions and demonstrates the scalability of Jahez's extended logistics network, highlighting Red Color's role in enabling practical, high-impact synergies.

Following the activation of its investment strategy in 2024, Red Color continued to execute selectively throughout 2025, deploying capital across logistics, SaaS, e-commerce and fintech. A strong emphasis on governance and strategic alignment remained central to its approach, with clear separation maintained to protect data privacy and ensure competitive neutrality across portfolio companies.

Through this disciplined investment activity, Red Color continues to build an integrated digital ecosystem that enhances operational resilience and long-term value creation.

During the year, Red Color reached several key milestones. These included the acquisition of Snoonu, expanding Jahez's regional presence and an investment in Doos, a lifestyle and quick-commerce platform offering groceries, perfumes, gifting and daily essentials through a dark-store network. Red Color also completed a follow-on investment in Soum, reinforcing Jahez's strategic positioning within the e-commerce space.

In parallel, several portfolio companies strengthened their balance sheets through external funding rounds. Omniful and Barq completed bridge rounds via SAFE notes to extend their runways ahead of upcoming growth phases. Soum also raised a bridge round with Jahez's participation, supporting operational continuity and targeted structural enhancements ahead of its next funding cycle, while Bonat closed its Series A round, strengthening its market position.

Through this disciplined investment activity, Red Color continues to build an integrated digital ecosystem that enhances operational resilience and long-term value creation. These investments extend beyond financial returns, embedding innovation across the Group, unlocking cross-platform efficiencies and reinforcing Jahez's ability to scale, adapt and compete in an evolving digital landscape.

Red Color in 2026

In the year ahead, Red Color will remain focused on deepening value creation across its portfolio while strengthening Jahez Group's strategic position and operational capabilities. The investment strategy will continue to prioritize targeted opportunities that align with the Group's long-term vision, supporting innovative companies where meaningful strategic value can be realized alongside financial returns.

A central priority for the year will be the integration of Snoonu into the Jahez ecosystem, ensuring alignment across platforms and maximizing operational and commercial synergies. In parallel, Red Color will concentrate on accelerating value realization within its existing portfolio, reinforcing collaboration, improving scalability and optimizing strategic outcomes to support sustainable growth for both Jahez Group and its portfolio companies.



OTHER ACTIVITIES



MARN



CLICK HERE

Empowering merchants' operations

In 2025, Marn strengthened its role as a core enabler within the Jahez ecosystem by enhancing merchant operations, improving performance across key touchpoints and expanding the suite of digital tools available to restaurant and retail partners. These efforts supported Jahez's broader strategy to build a more resilient, integrated and high-performing merchant network.

About Marn

Marn is a cloud-based point-of-sale (POS) platform designed to streamline business operations and elevate customer experience. The company develops tailored digital solutions that enable businesses to build cohesive operational ecosystems and integrate seamlessly with service providers and partners. With capabilities such as offline functionality, multiple payment options, inventory management, and integration with online sales channels, Marn equips businesses with the tools they need to manage operations efficiently and scale with confidence.

Enhancing merchant enablement and growth

Marn continued to serve as an operational extension of Jahez by improving the onboarding workflow and deepening POS-aggregator integrations. These enhancements supported higher order completion rates, reduced downtime and provided restaurants with a smoother, more reliable operational experience as they joined or scaled on the platform.

Driving operational efficiency and compliance

Standardizing processes across POS, payments and customer experience systems helped streamline data flows and reduce manual reconciliation. This improved operational reliability and supported more consistent SLA adherence across the merchant base. By strengthening these foundational capabilities, Marn ensured restaurant partners operate with greater accuracy and efficiency.

Introducing new revenue streams and boosting retention

To increase merchant stickiness and create more diversified revenue opportunities, Marn introduced

subscription-based add-ons and performance-focused tools such as CRM, loyalty modules and analytics dashboards. These offerings helped enhance merchant engagement, supported stronger retention and contributed to building a more defensible digital ecosystem across Jahez Group.

Advancing strategic alignment and ecosystem integration

Throughout the year, Marn aligned its product roadmap with Jahez's long-term direction, contributing to initiatives that supported the Group's evolution into a broader digital services ecosystem. This included work on open banking pilots, loyalty systems and early-stage media monetization concepts, reinforcing Marn's strategic importance within the Group.

Supporting merchant acquisition through B2B performance marketing

Marn played a key role in attracting new restaurants to the Jahez platform through targeted B2B performance marketing campaigns. These campaigns generated qualified merchant leads, improved acquisition efficiency and strengthened Jahez's expansion into new areas and segments.

Marn continued to serve as an operational extension of Jahez by improving the onboarding workflow and deepening POS-aggregator integrations.

Service innovation and product launches

Marn introduced several new products designed to elevate operational performance and expand the value provided to partners.

- **Marn Connect Plus** – Offering QR menus, table-based payments via a cashier-less journey and table reservation services.
- **Marn Books** – A comprehensive accounting system integrated within the cashier workflow to support financial management for partners.

- **Marn PRO** – A customizable ERP solution embedded within inventory management and POS systems, built to meet the operational depth required by enterprise-scale clients.

Strengthening ecosystem performance

Marn supported ecosystem-wide performance improvements by expanding the adoption of Jahez Ads services. This enabled restaurants to improve visibility and increase sales performance. Marn also established an account management department focused on low order restaurants, helping a significant percentage of them transition into active contributors to the platform. These efforts deepened Marn's operational integration and reinforced its role in improving partner utilization and optimizing performance across the Jahez network.

Marn in 2026

In 2026, Marn will focus on expanding its enterprise footprint by targeting major industry players and strengthening its position as a full-spectrum digital operations partner. The company plans to enhance premium onboarding support, including menu building, photography and operational setup, to improve SLA performance.

Marn will also extend its solutions beyond the F&B sector into new vertical markets while continuing to improve unit economics and profitability. These priorities will reinforce Marn's strategic role within the Jahez ecosystem and support stronger partner performance in the year ahead.



OTHER ACTIVITIES



CLICK HERE

Driving scale, innovation and impact across the Kingdom

In 2025, Sol advanced its position as a leading B2B e-commerce and supply chain partner for the HoReCa and office supply markets in Saudi Arabia. The company delivered meaningful progress across logistics, product expansion, supplier partnerships and technological innovation, reinforcing its role as a trusted provider to restaurants, supermarkets, catering companies and a growing range of commercial clients.

About Sol

Sol is a leading service provider and e-commerce platform in Saudi Arabia, serving the HoReCa sector and office supply market with a comprehensive range of more than 4,000 high-quality products, including fresh and frozen foods, cleaning materials and other essential items. The company supports a broad and expanding customer base across the Kingdom through a strong logistics and procurement network, extensive warehousing capabilities and reliable delivery operations.

Through its digital platform, solstores.com, and its wide supplier ecosystem, Sol connects with over 1,000 restaurants, positioning the business as a trusted partner in operations, logistics and e-commerce. Its commitment to product quality, service efficiency and continuous innovation enables Sol to meet the evolving needs of supermarkets, catering companies and other commercial clients throughout Saudi Arabia.

Strengthening scale and operational efficiency

Sol focused on expanding service locations, optimizing delivery routes and enhancing its logistics network, which improved cost efficiency and strengthened service reliability. The company broadened its regional reach and entered new sectors, including hospitals and office supplies, while continuing to serve major supermarket chains such as Tamimi. In the hospital sector, Sol supplied Dr Sulaiman Al Habib Hospital Group (HMG Group), underscoring its ability to serve large institutional clients.

The company also increased its supplier network and expanded its catalog to more than 4,000 SKUs, further diversifying its offering and meeting the evolving needs of HoReCa and food and beverage customers across the Kingdom.

Advancing partnerships and financial flexibility

Strategic collaboration played a central role in Sol's progress during the year. Through the partnership with the Association of Hotels, Coffee Shops and Restaurant Owners, Sol developed a dedicated dashboard for onboarded members, improving visibility and simplifying procurement for these customers.

Sol also launched a BNPL program to provide clients with greater purchasing flexibility. A major initiative involved integrating Jahez Credit into the Sol platform through collaboration with Jahez Group and Alrajhi Bank. This allowed restaurants to place orders directly using their Jahez credit account, streamlining the purchasing process and reinforcing the value of Sol's partnership with Jahez Group.

Growing Sol's footprint across Saudi Arabia

Sol expanded its delivery network nationwide, connecting major cities and strengthening accessibility for its growing customer base. These developments supported the company's entry into new industries and reinforced its position as a comprehensive supply chain solutions partner across multiple sectors.

Strategic social impact through SDB partnership

A key milestone in 2025 was Sol's strategic partnership with the Saudi Development Bank (SDB), aimed at supporting more than 200,000 Productive Families across the Kingdom. The initiative integrates these micro-enterprises into Sol's supply chain by providing logistics, procurement and distribution

support, enabling them to scale operations and access commercial markets. The partnership also gives families direct access to Sol's digital platform and BNPL programs, mirroring the financial tools available to businesses. This collaboration strengthens Sol's contribution to Vision 2030 goals and positions the company as an active enabler of economic and community development.

Enhancing customer experience through innovation

Sol introduced several customer-focused innovations to simplify ordering and improve operational efficiency. Key initiatives included real-time inventory visibility, custom order bundles and a digital collaboration platform that enables suppliers to manage their own listings.

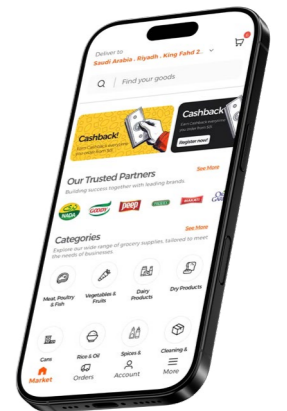
The integration of Jahez Credit provided restaurants with a seamless, automated payment experience, improving cash flow management and enhancing convenience. Sol also strengthened

customer support with faster, more localized service and implemented a redesigned platform that offers easier navigation and smoother order processing. A real-time feedback loop was introduced to capture customer insight and drive continuous improvement. This progress reflects Sol's commitment to innovation, flexibility and service excellence, reinforcing its leadership in B2B e-commerce and supply chain solutions across Saudi Arabia.

Sol in 2026

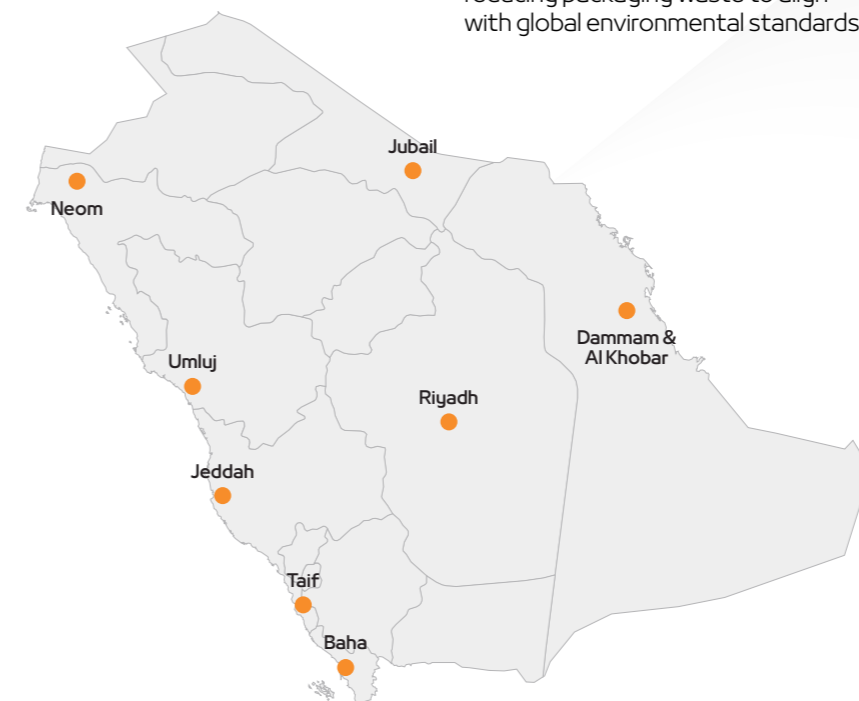
In 2026, Sol plans to accelerate its growth by expanding its regional footprint and strengthening its leadership in the F&B supply sector. The company will broaden its presence across Saudi Arabia and target entry into select GCC markets, including Qatar and Kuwait. Its product portfolio is expected to exceed 4,000 SKUs, with a greater emphasis on specialty items designed to meet the varied needs of HoReCa and commercial customers.

Sol will leverage AI-driven product recommendations to deliver more personalized and efficient purchasing experiences. Sustainability will be a core priority, with initiatives focused on eco-friendly practices and reducing packaging waste to align with global environmental standards.



Building on the success of the SDB partnership in 2025, Sol aims to scale its support for Productive Families by expanding the supply chain services offered to these micro-enterprises. Planned enhancements include specialized cold-chain logistics, direct-to-consumer fulfillment support and onboarding a growing number of families onto the Sol platform. This continued expansion reinforces Sol's commitment to social responsibility and its role in advancing local economic development.

Sol will also deepen its integration with Jahez Credit by onboarding more restaurants and providing greater financial flexibility for customers. Collectively, these initiatives position Sol for sustained growth in 2026 and strengthen its role as a trusted, innovative and customer-centric supplier across the Kingdom.



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