

Jahez Group Acquisition of Snoonu

JULY 21, 2025



Disclaimer

The information in this presentation does not purport to be comprehensive and has not been independently verified by the Company or any of their respective members, directors, officers, employees, agents or affiliates. Except in the case of their respective fraudulent misrepresentation, no responsibility or liability is accepted by the Company or by any of their respective members, directors, officers, employees, agents or affiliates as to or in relation to the accuracy, completeness or sufficiency of this presentation or any other written or oral information made available to any interested party or its advisers or for any loss whatsoever arising from or in connection with use of or reliance on this presentation and any such liability is expressly disclaimed. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information or opinions contained in this document and no reliance should be placed on such information or opinions. The information contained in this document is subject to change without notice and may not contain all material information relating to the products, investment and transaction referred to herein. None of the Company nor any of its group undertakings or affiliates is under any obligation or give any undertaking to provide the recipient with access to any additional information or to update this presentation or any additional information or to correct any inaccuracies in it which may become apparent, and it reserves the right, without giving reasons, at any time and in any respect to amend or terminate the presentation described herein.

In particular, but without limitation, no representation or warranty, express or implied, is given as to the achievement or reasonableness of, and no reliance should be placed on, any projections, opinions, estimates, forecasts, targets, prospects, returns or other forward-looking statements contained herein. Any such projections, estimates, forecasts, targets, prospects, returns or other forward-looking statements are not a reliable indicator of future performance. Nothing in this presentation should be relied upon as a promise or representation as to the future. Neither the Company nor any of their respective members, directors, officers, employees, affiliates or agents nor any other person accepts any liability whatsoever for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection therewith.

The Information may include forward-looking statements, which are based on current expectations and projections about future events. These statements may include, without limitation, any statements preceded by, followed by or including words such as “target”, “believe”, “expect”, “aim”, “intend”, “may”, “anticipate”, “estimate”, “plan”, “project”, “will”, “can have”, “likely”, “should”, “would”, “could” and other words and terms of similar meaning or the negative thereof. These forward-looking statements are subject to risks, uncertainties and assumptions about the Company and its subsidiaries and its investments, including, among other things, the development of its business, financial condition, prospects, growth, strategies, as well as the trends in the industry and macroeconomic developments. Many of these risks and uncertainties relate to factors that are beyond the Company's ability to control or estimate precisely, such as future market conditions, currency fluctuations, the behavior of other market participants, the actions of regulators and any changes in applicable laws or government policies. These risks, uncertainties and other factors relate to, among other: risks and uncertainties related to our pending acquisition of Snoonu Corporation Holding LLC “Snoonu”, including the failure to obtain, or delays in obtaining, required regulatory approvals, any reverse termination fee that may be payable by us in connection with any failure to obtain regulatory approvals, the risk that such approvals may result in the imposition of conditions that could adversely affect us or the expected benefits of the proposed transaction, or the failure to satisfy any of the closing conditions to the proposed transaction on a timely basis or at all; costs, expenses or difficulties related to the acquisition of Snoonu, including the integration of Snoonu's business; failure to realize the expected benefits and synergies of the proposed transaction in the expected timeframes or at all; the potential impact of the announcement, pendency or consummation of the proposed transaction on relationships with our and/or Snoonu's employees, customers, suppliers and other business partners; inability to retain key personnel; changes in legislation or government regulations affecting us or Snoonu; and economic or financial conditions that could adversely affect us, Snoonu, or the proposed transaction.

In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not occur and past performance should not be taken as a guarantee of future results. No representation or warranty is made that any forward-looking statement will come to pass. No one undertakes to update, supplement, amend or revise any such forward-looking statement. Except where otherwise indicated, the information and the opinions contained herein are provided as at the date of the presentation and are subject to change without notice. Past performance of the Company cannot be relied on as a guide to future performance. Nothing in this presentation is to be construed as a profit forecast.

Snoonu's Operating Results

Snoonu's financial and operational measures presented in this presentation include information from Snoonu's historical unaudited financial statements for the twelve months ended December 31, 2023 and any period prior to that, in addition to YTD 2025. Snoonu's financial statements for the twelve months ended December 31, 2024 are audited. The information on Snoonu's business provided in this presentation, including the financial and operational measures, are based solely on information provided to Jahez by Snoonu as part of the announced transaction and has not been independently verified, audited or reviewed by Snoonu or our independent registered public accounting firm, unless otherwise stated.

No offer or solicitation

This communication shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Today's Presenters



Heni Jallouli
Group CFO



Abdulaziz Al Houti
Chief Investment Officer

Jahez to acquire **76.56%** of Snoonu in a cash and stock transaction



Transaction Overview

- Jahez to acquire **76.56%** of Snoonu via Share Purchase & Subscription Agreement (SPSA)
- Consideration: **USD245 mn**
 - USD 214 mn (SAR 802 mn)** cash to existing shareholders (including Snoonu founder)
 - 1,538,460** Jahez treasury shares to Snoonu founder (0.73 % of total share capital of Jahez)
 - USD 20 mn (SAR 75 mn)** primary cash injection into Snoonu
- Funded entirely from Jahez cash resources, bank facilities and existing treasury shares (no new equity issuance)



Financial Impact

- Snoonu FY24 revenue **SAR 526 mn**; EBITDA **SAR 55 m** (10.5 % margin); Net Profit **SAR 28** (5.4% margin)
- Transaction expected to be EBITDA and EPS accretive to Jahez from day one (post-close consolidation)
- Strengthens multi-vertical mix and Qatar contribution to group top & bottom line



Timing and Approvals

- Pending approvals:
 - Regulatory consents (Qatar & KSA)
 - Customary closing conditions
- Expected closing: H2 2025

Transaction Economics



A Compelling Strategic Rationale



Instant presence in Qatar's high-value market



Strategic fit, profitable from day one



Global world-class talent cross-pollination & tech uplift



Strengthened path to GCC tech leadership through enhanced scale and multi-vertical flywheel

jahez
Group



Snoonu

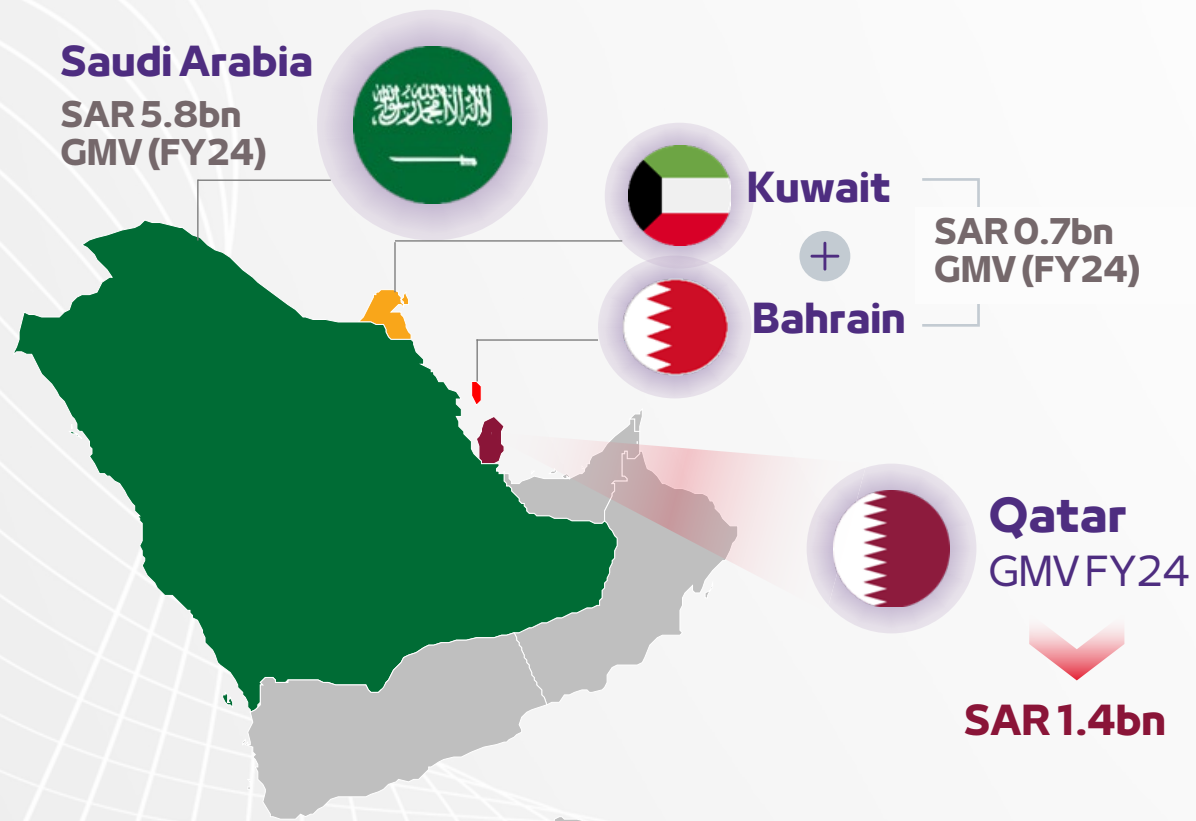


**Expanding verticality
& into new geographies**

Unlocking a High-growth Digital Market in Qatar



Jahez grew from Saudi roots to command a leading market share in Kuwait & Bahrain



And now... Unlocking Qatar's home-grown growth potential

Qatar enjoys a...



99% internet penetration, with a young, mobile-first consumer base

...with the



highest GDP per capita in the GCC

... and a growing



USD >3 bn e-commerce TAM¹

... and with an unmatched product engine, Snoonu has achieved an



AOV of **~QAR 86²** on its platform, one of the strongest in the region

... building on a strong locally born brand identity



resulting in high order frequency of **~7 orders per month²**, with an almost doubling GMV and no. of orders (FY24 vs FY23)

1: Includes food delivery, non-food, and e-commerce; 2: Q1 2025. (SAR ~89)

Snoonu is Qatar's Home-grown Local Delivery and E-commerce Champion With an "Ultra-App" Focus

Food & Q-commerce



Food



Prime



Snoomart



Grocery



Pharmacy



Marketplace



Gifts



Health & Beauty



Kids & Toys



Electronics



Clothes



Sports & Outdoor



Pets



My Home

10+ offerings



Logistics & Other Services

P2P & B2B Delivery

Last Mile

B2B Saas



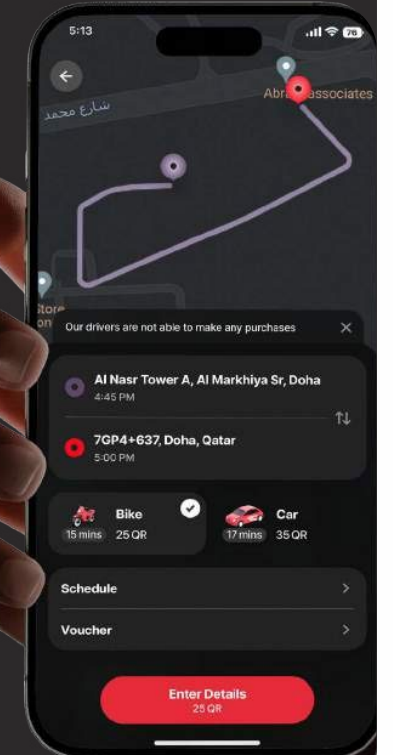
Snoosend



S Laundry

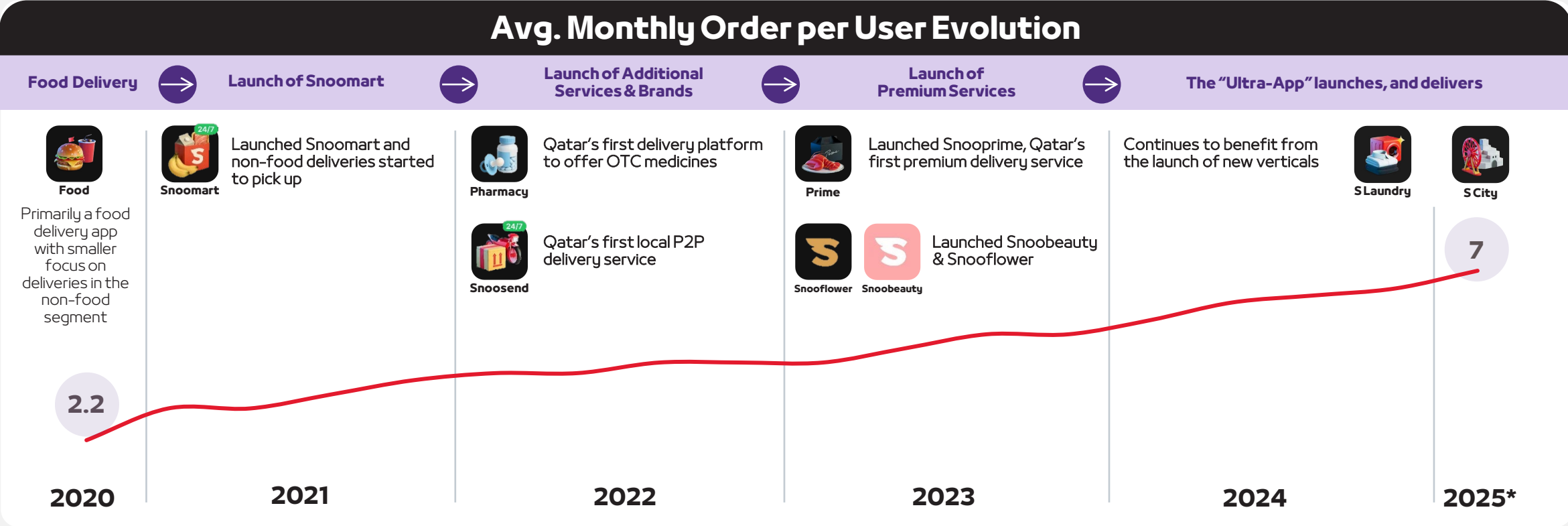


S City



A Proven Multi-vertical Model Delivering Value and Growth

Through the launch of “Ultra-App”, Snoonu’s model consistently increased orders per user



Key Benefits of Introducing New Verticals and Services



- Convenience and Efficiency
- Higher Use Frequency



- Drives Cross Selling Opportunities
- Increases AOV



- Improves User Retention and Engagement



- Gain insights into user behavior across various services



Snoonu is a Proven Local Leader With an Unmatched Product Engine Putting the User Experience First

FY 2024



REVENUE

₹ **526m**

▲ +100 % YoY



EBITDA

₹ **55m**

10.5% margin



GMV

₹ **1.4bn**

▲ +91 % YoY



AOV

~₹ **88**



NET INCOME

₹ **28m**

Reached cash-flow positive in Q1 2023



~**530k**

Active users*



16m

Orders



~**28**

Orders per user per year



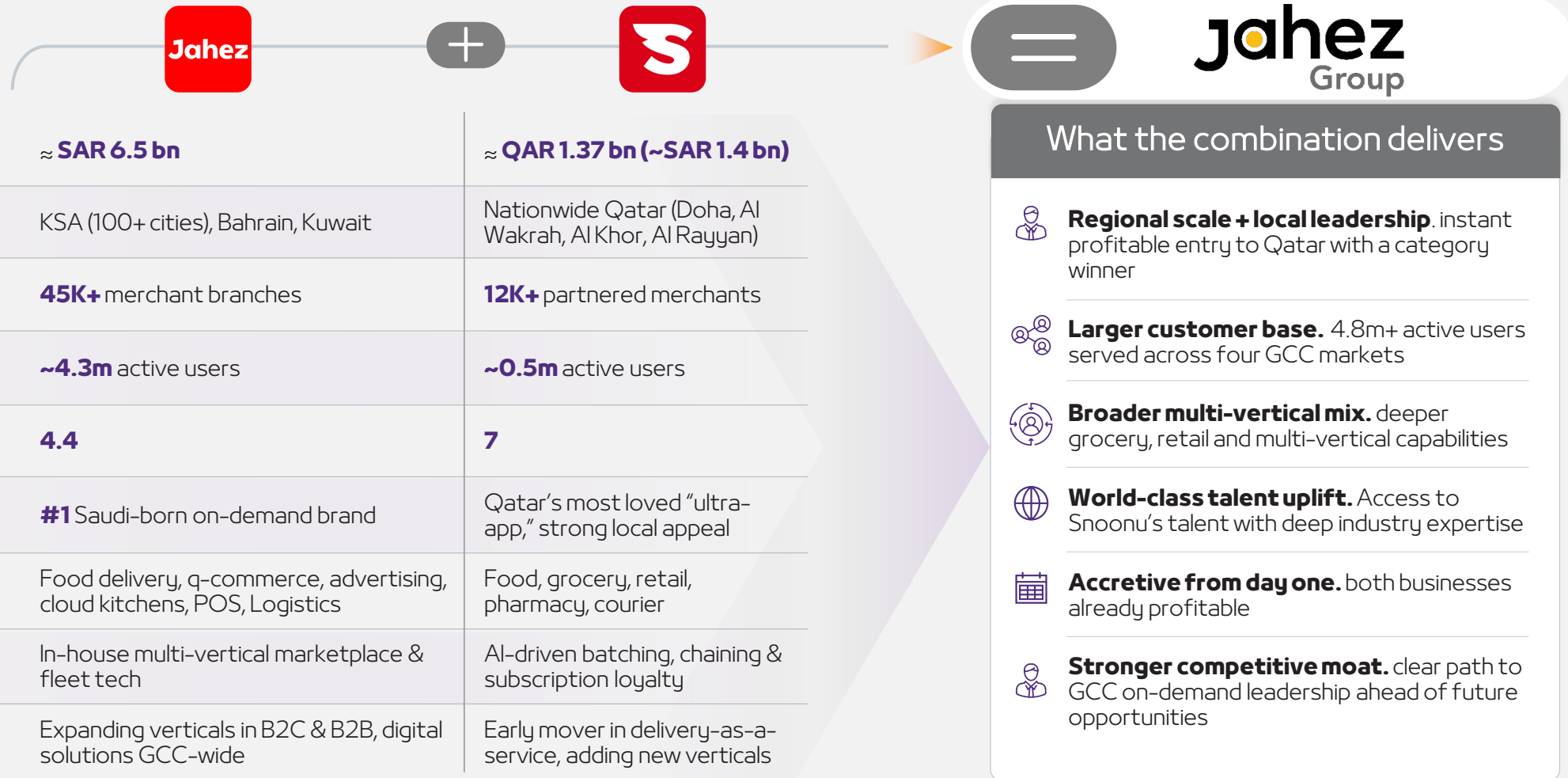
Multi-vertical model across **food, grocery, non-food, B2B logistics**



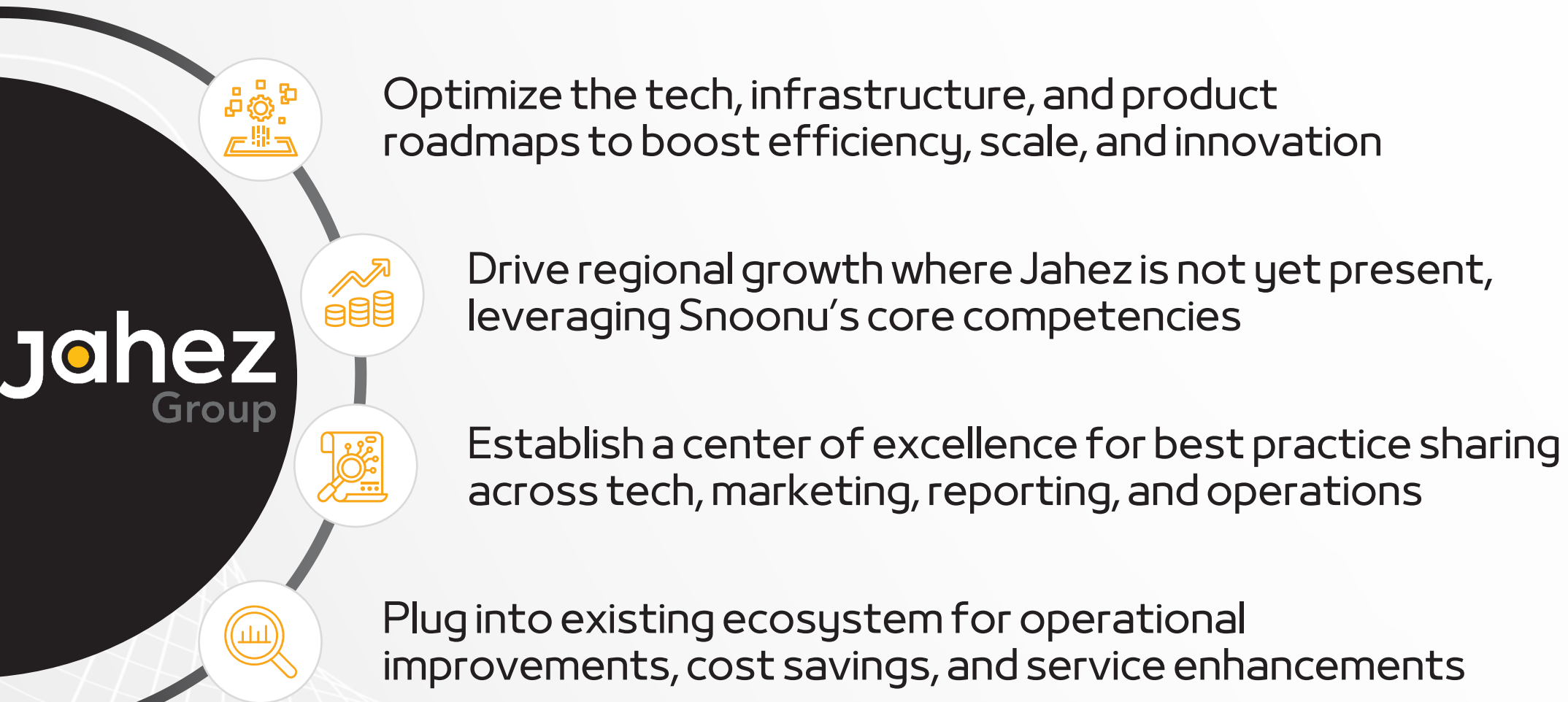
Commands a **#2 market share**, achieved in 3 years... and growing






Complementary Strengths, With a Shared DNA... The Combination Delivers



Multiple Growth Levers Towards Sustainable Value Creation



Clear Financial Upside From Day One

2024A (₹ mn) (proforma) ¹	 Jahez	 Snoonu	 Combined	% Uplift ²
Net revenue	2,219	526	2,744	+23.7 %
EBITDA	250	55	304	+21.7 %
EBITDA margin	11.3 %	10.5 %	11.1%	—
Net Profit ³	188	28	216	+15.0 %
EPS	8.92	—	9.55	+7.2%



Revenue **▲ 3.5x** GMV **▲ >3x**
from 2022 to 2024

~20% CAGR
Qatar food delivery market (2024-2028)

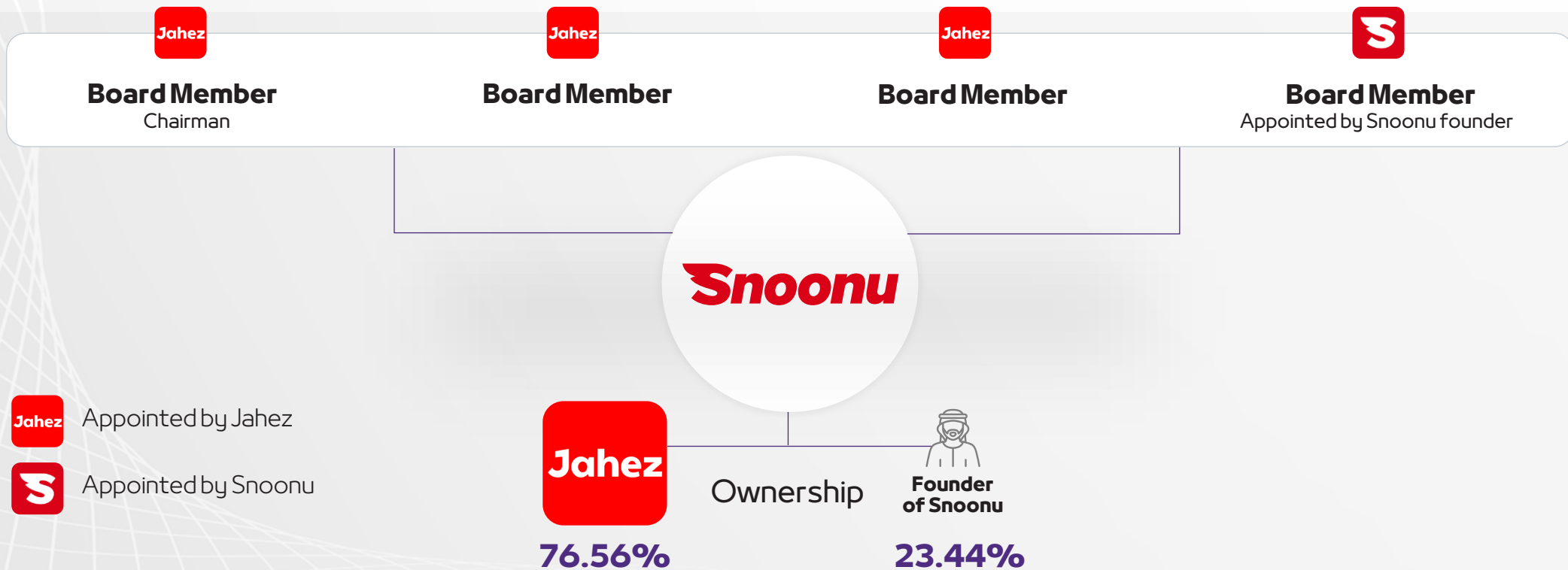
With GMV growth rate of
> 50 %
expected in FY 2025

Snoonu has highest NPS score
across all players

1: Numbers presented may not add up precisely to the totals provided due to rounding
2: On a proforma basis considering FY 2024 results
3: Net Profit attributable to shareholders

A Governance Structure Ensures Continuity

4-seat board:
3 appointed by Jahez (incl. Chair) + 1 appointed by Snoonu founder



Two Champions, One Vision



Instant presence in
Qatar's high-value
market



Strategic fit,
profitable from day
one



Global world-class
talent cross-pollination
& tech uplift



Strengthened path to GCC tech
leadership through enhanced
scale and multi-vertical flywheel

Jahez
Group



Snoonu



**Expanding verticality
& into new geographies**



A unified culture focused on

**User Experience
& Sustainable Profitable Growth**

Thank you

ir@jahez.net