

The logo for DTC, consisting of the letters 'DTC' in a bold, black, sans-serif font, centered within a white square. The background of the entire slide is a composite image of a city at night with light trails from traffic on a complex highway interchange, split vertically into a dark blue/purple left half and a bright blue/purple right half.

DTC

Proposed Acquisition of National Taxi

May 2026

DISCLAIMER

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While this presentation may contain projections and forward-looking statements regarding DTC's future financial performance, no warranty, express or implied, is provided for the adequacy, correctness, completeness, or accuracy of any numbers, opinions, estimates, or statements. These forward-looking statements involve uncertainties, and actual results may differ. Inclusion of such information does not represent a guarantee that DTC's objectives or plans will be achieved.

The information included in this presentation is an overview and should not be considered investment advice. Users must make their own independent assessment of the company after conducting necessary investigations and seeking advice as deemed necessary.

DTC: A BEST-IN-CLASS MOBILITY PLATFORM



Highly integrated UAE mobility platform with five complementary business lines

Dubai Taxi Company (DTC) is the UAE's leading mobility platform, listed on the Dubai Financial Market (DFM) since 2023.

11,000+

Vehicles in fleet

53m+

Annual trips completed (FY25)



~47%

Dubai Taxi Market Share



6,800+

Taxis Operated Across Dubai¹



5

Business Lines: Taxi, Limo, Bus, Delivery, Bolt



FY 2025

Revenue +13%
EBITDA +12%
Net Profit +7%



Bolt

Exclusive E-hailing Partnership



93%

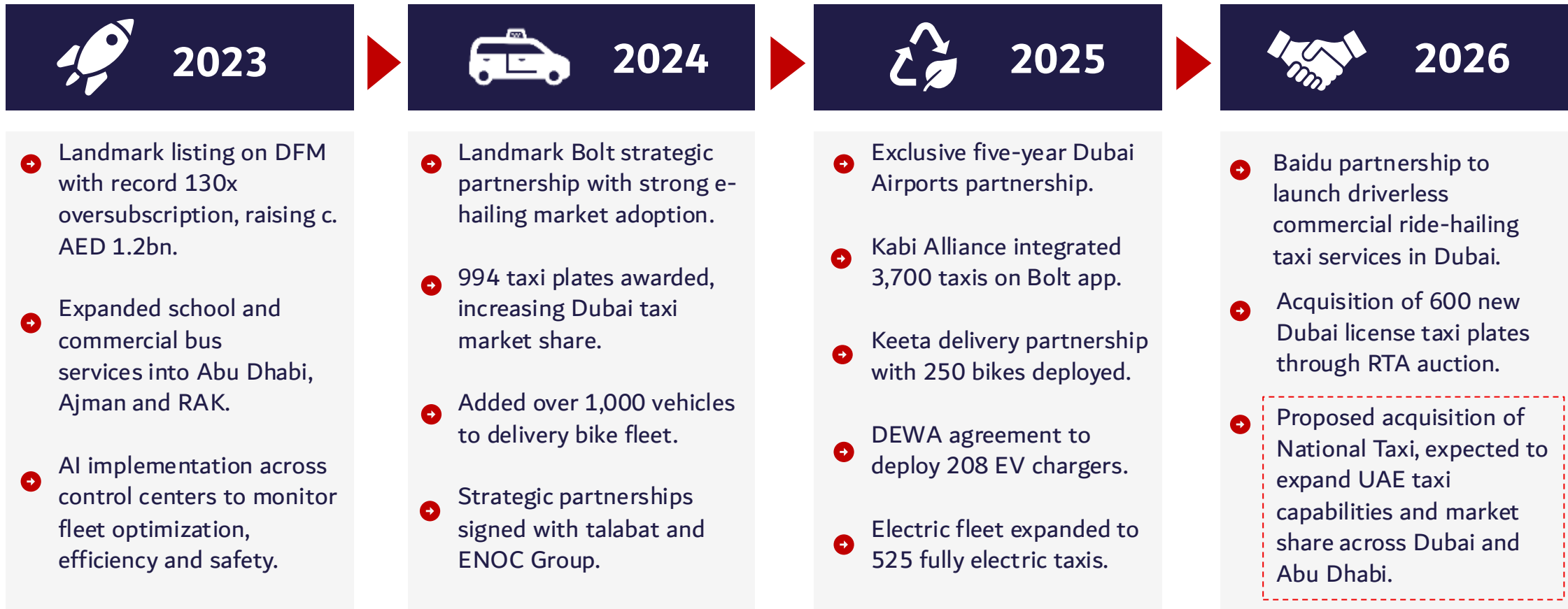
Green Vehicle Fleet (EV + Hybrid)

Proposed acquisition of National Taxi marks the next milestone in DTC's growth as a multi-emirate mobility platform.

1: 6,800 +Taxis Operated Across Dubai includes 600 new plates awarded to DTC in April 2026.

TRACK RECORD OF STRATEGIC EXECUTION

Focused on scaling demand, enhancing convenience and expanding ecosystem capabilities to drive sustainable growth



TRANSFORMATIONAL ACQUISITION OF NATIONAL TAXI

DTC

DTC has entered into an SPA to acquire 100% of National Taxi, a leading multi-city UAE taxi operator across Dubai, Abu Dhabi and Al Ain

- DTC signed a Sales and Purchase Agreement to acquire 100% of National Taxi, **consolidating its Dubai market leadership position with Abu Dhabi market entry.**
- National Taxi is a fully licensed operator with an **omnichannel model, attractive unit economics and high utilization** driving efficiencies and profitability.
- National Taxi generated **net revenue of AED 774 million**, EBITDA of AED 183 million and **net profit of AED 101 million** for the year ended 31 July 2025.
- **Transaction Enterprise Value of approximately AED 1.45 billion**, funded through new bank debt facilities, with no equity issuance.
- **Alignment and ongoing execution of DTC's five-year strategic plan**, reinforcing the Company's position as the region's premier mobility operator.
- **Transaction completion is expected in early Q3 2026** subject to satisfaction of customary conditions precedent and regulatory approvals.



National Taxi brand to be retained

COMPELLING RATIONALE WITH CLEAR VALUE DRIVERS



Complementary assets and operations that reinforce UAE market leadership with strong value creation opportunities



Market Leading Assets

Expected to unlock 12% market share across Dubai and Abu Dhabi with 2,500+ licensed plates in supply-constrained market.



Abu Dhabi Entry

Meaningful entry into the Abu Dhabi taxi segment with regional expansion enabling long-term growth optionality.



Operational Alignment

Business model mirrors DTC's existing operations, reducing execution risk and enabling a fast and efficient integration process.



First Year Accretive

EPS accretive from first full year of ownership, before synergies, supporting debt service, dividend capacity and future growth.



Clear Synergy Pathway

Savings opportunities across fleet procurement, centralized maintenance and back-office consolidation, among others.



Compelling Entry Multiple

Acquisition multiple below current DTC trading levels on a normalized basis with protection built in against future plate growth.

Note: The information contained includes forward-looking statements, which involve inherent risks and uncertainties. There can be no assurance that such statements will prove to be accurate, as actual results and future events may differ materially. Undue reliance should not be placed on such statements. See disclaimer regarding "Forward-Looking Statements" on page 2.

NATIONAL TAXI: A HIGH QUALITY, MULTI-CITY OPERATOR



National Taxi was established in 2000 with operations across Dubai, Abu Dhabi and Al Ain in the UAE.

2,534

Licensed plates

90%

Fleet utilisation

2,700+

Fleet vehicles

25.4m

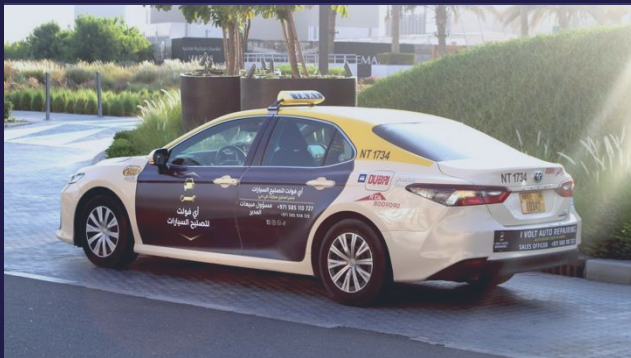
Annual Trips (FY25)

5,163

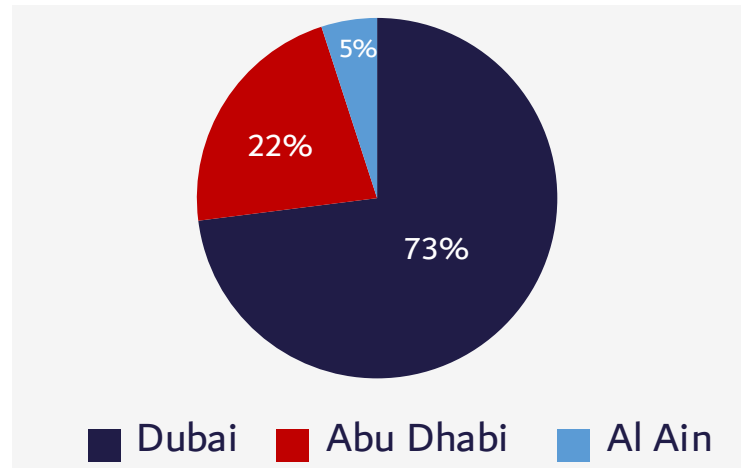
Driver partners

77%

Green fleet



REVENUE MIX (Year-ended July '25)



FINANCIAL HIGHLIGHTS (Year-ended July '25)

AED 774m	Net Revenue	▲ +1% YoY
AED 183m	EBITDA ¹	▲ +5.5% YoY
24%	EBITDA Margin ¹	▲ +1% YoY
AED 101m	Net Profit	▲ +16% YoY
13%	Net Profit Margin	▲ +1.6% YoY

STRATEGIC DIFFERENTIATORS

- High Barriers to Entry**
 Tightly regulated plate supply, controlled plate issuance and high minimum vehicle fleet sizes.
- Omnichannel Model**
 58% street-hailing + 45% digital (Bolt, Careem-Hala, Uber, Yango, Zed).
- Leading Market Share in Abu Dhabi**
 12% share in a structurally attractive market, providing growth optionality.
- Experienced Management**
 CEO since inception.
 Senior team averaging 20 years tenure.

Source: National Taxi LLC audited financial statements for the year ended 31 July 2025.

1: For EBITDA, National Taxi audited financials presented by aligning IFRS 16 policy to DTC's own financial reporting methodology.

REINFORCES DUBAI MARKET LEADERSHIP POSITION

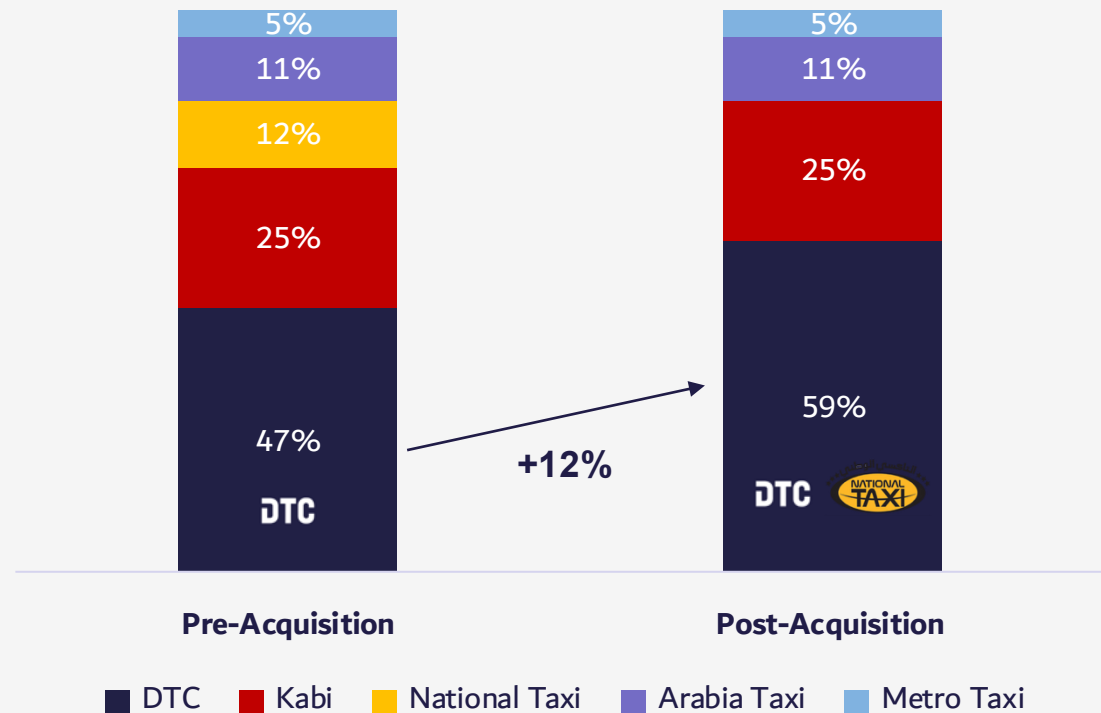
Post-acquisition Dubai market share increases from 47% to approximately 59%

Taxi Market Dynamics

- ➔ **Strong Market Growth**
Expected to see continued long-term growth, supported by historically strong population expansion, visitor inflows and continued infrastructure investment.
- ➔ **High Barriers to Entry**
Controlled plate supply linked to macro indicators, high minimum fleet sizes, limited new plate issuance.
- ➔ **Structural Demand Drivers**
Hot climate with limited public transport alternatives, accelerating urbanization and decentralization with high and growing visitor traffic numbers.
- ➔ **Digital Shift**
Accelerating market shift to ride-hailing platform adoption and use (Bolt, Careem-Hala, Uber, Zed, Yango) and growing share of revenue mix.
- ➔ **Sustainability and Innovation**
Transition to environmentally friendly vehicle fleets underway with growing deployment of smart transportation solutions including autonomous vehicles.

Market Share Consolidation

Share of total license plates



Source: Dubai Roads and Transport Authority license plate data and Dubai Taxi Company internal analysis.

ENABLES ENTRY INTO ABU DHABI TAXI MARKET

Meaningful entry into a structurally attractive market enabling long-term growth optionality

Favorable Mobility Ecosystem Dynamics

➔ Critical Road Connectivity

Polycentric urban structure with multiple activity hubs connected by a critical road network of bridges and highways with taxis the only viable public transport option between centers.

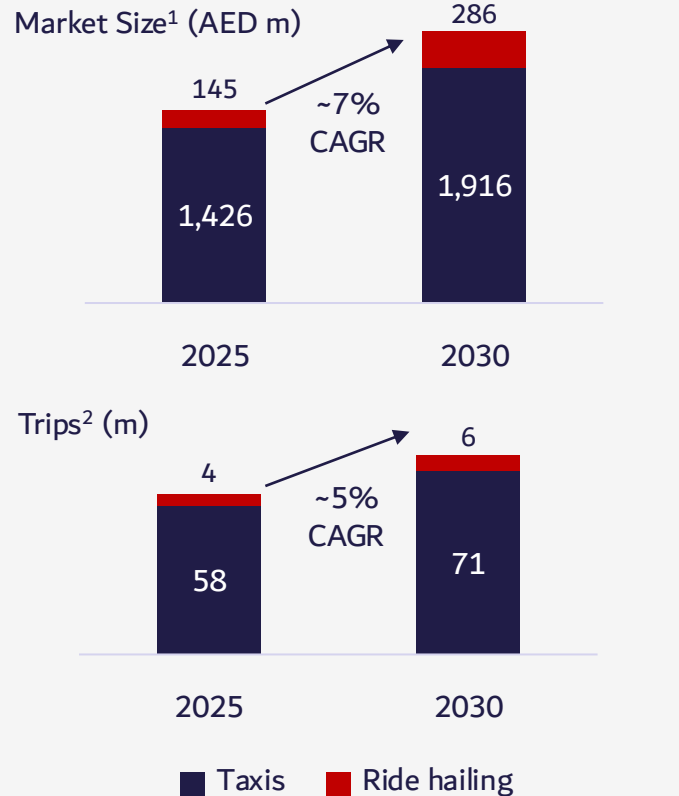
➔ Robust Taxi Regulatory Environment

High barriers to entry including large minimum fleet size, capped licenses, rigorous licensing process, mandatory vehicle quality controls and driver training requirements.

➔ Public Transport Expansion Opportunities

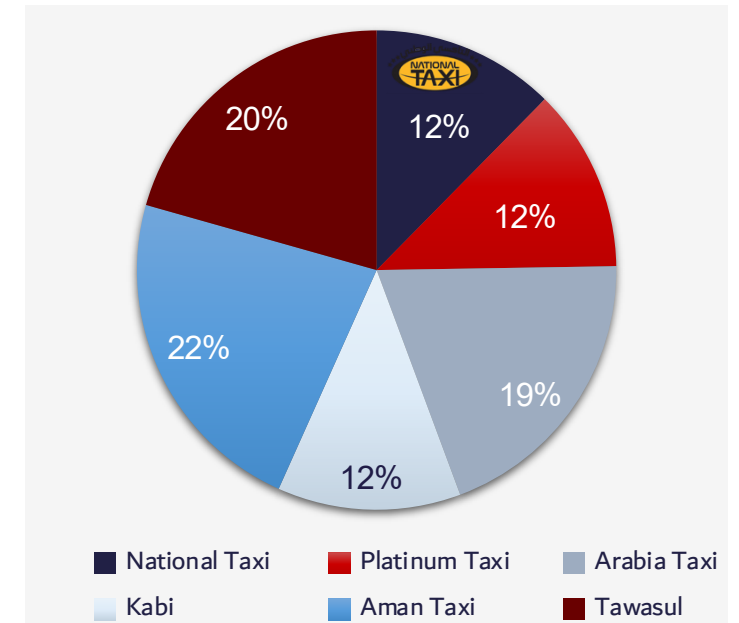
Multimodal public transport initiatives across buses, metro and rail increasing overall mobility volume with growing first and last-mile connectivity demand for taxis.

Driving Strong Taxi Demand



1: Sources: Central Bank of the UAE (June 2025), Market Consultant Report 2: Sources: Department of Culture and Tourism (Abu Dhabi), Central Bank of the UAE (June 2025), Market Consultant Report

With Market Share Opportunities



Market Share Growth Opportunities

Optimizing fleet utilization, first and last-mile services linked to public transport, digital platform integration, ride-hailing expansion and new plate issuance.

Sources: DTC, Dubai Statistics Center, RTA reports, Market Consultant report

KEY TRANSACTION HIGHLIGHTS

Expected to deliver compelling and immediate financial benefits for DTC shareholders

Valuation	<ul style="list-style-type: none">• Total Enterprise Value of approximately AED 1.45 billion.
Accretion	<ul style="list-style-type: none">• EPS and DPS accretion from the first full year of ownership.
Synergies	<ul style="list-style-type: none">• Expected to be c. 5% of National Taxi's net revenue, driven primarily by fleet procurement savings, centralized maintenance and back-office consolidation, with revenue optimization upside.
Dividend	<ul style="list-style-type: none">• Maintain attractive dividend profile for shareholders.
Debt Impact	<ul style="list-style-type: none">• Net Debt/EBITDA¹ of approximately 2.5x at completion.• Progressive deleveraging expected over time supported by strong cash flow.
Financing	<ul style="list-style-type: none">• Funded through new bank debt facilities.• No new equity issuance required with strong balance sheet commitment.

1: Net Debt/EBITDA based on FY2025 proforma financials

STRENGTHENING UAE MARKET LEADERSHIP

1

First Transformational Acquisition since IPO aligned to Five Year Strategy

2

Consolidated Positioning as UAE Mobility Champion

3

EPS and DPS Accretive with Further Synergy Upside

4

Regulatory Approval Underway with Completion Expected Q3 2026

DTC

Q&A SESSION

