Ooredoo Group H1 2026

Ooredoo maintains growth momentum in H1 2026, delivering solid revenue and EBITDA growth

Doha, Qatar, 28 July 2026: Ooredoo Q.P.S.C. ("Ooredoo") – Ticker: ORDS today announced its financial results for the six months ended 30 June 2026.

H1 2026 Highlights (YoY):

- **Revenue** increased by **4.6%** to QAR 12.5 billion
- **EBITDA** grew by **7.4%** to QAR 5.5 billion (normalised: +6.1% to QAR 5.5 billion)
- **EBITDA Margin** improved by 1.2pp to **44.4%** (normalised: +0.6pp to 43.8%)
- **Net Profit** declined by 5.1% to QAR 1.8 billion (normalised: **+3.7%** to QAR 2.0 billion)
- **CAPEX** of **QAR 1.6 billion**
- **Free Cash Flow** increased by **7.7%** to QAR 3.9 billion
- **Total customer base** of **147.5 million** (including IOH)
- **Al Abraj** launched to separately manage Ooredoo's passive tower infrastructure in Qatar

Consolidated Group (QAR m)	Quarterly Analysis			YTD Analysis		
	Q2 2026	Q2 2025	% Change	H1 2026	H1 2025	% Change
Revenue	**6,259**	**6,064**	**3.2%**	**12,457**	**11,914**	**4.6%**
EBITDA	**2,815**	**2,607**	**8.0%**	**5,528**	**5,145**	**7.4%**
EBITDA Margin (%)	45.0%	43.0%	2.0pp	44.4%	43.2%	1.2pp
Normalised EBITDA	**2,745**	**2,607**	**5.3%**	**5,459**	**5,145**	**6.1%**
Normalised EBITDA Margin (%)	43.9%	43.0%	0.9pp	43.8%	43.2%	0.6pp
Net Profit	**843**	**988**	**-14.6%**	**1,849**	**1,948**	**-5.1%**
Normalised Net Profit	**978**	**959**	**1.9%**	**1,992**	**1,921**	**3.7%**
CAPEX	**1,004**	**971**	**3.3%**	**1,611**	**1,509**	**6.8%**
CAPEX/Revenue (%)	16.0%	16.0%	-	12.9%	12.7%	0.3pp
Free Cash Flow	**1,811**	**1,635**	**10.8%**	**3,917**	**3,636**	**7.7%**
Customers (m)	54.0	51.9	4.2%	54.0	51.9	4.2%
Customers (m) (incl. IOH)	**147.5**	**147.2**	**0.1%**	**147.5**	**147.2**	**0.1%**

Net Profit refers to Net Profit attributable to Ooredoo Shareholders.
For normalisation adjustments, please refer to the EBITDA and Net Profit sections.

Message from the Management

HE Sheikh Faisal Bin Thani Al Thani, Chairman of Ooredoo, said:

"Ooredoo maintained strong momentum in the first half of 2026, supported by the resilience of our operations and the benefits of our geographically diversified portfolio. During the period, we delivered a 3.7% year-on-year increase in normalised Net Profit to QAR 2.0 billion, reflecting the effectiveness of our strategy and our continued focus on execution.

Demand for reliable digital connectivity remained strong across our markets. Ooredoo continues to benefit from the scale, diversity and flexibility of its operations, while the leadership team remains focused on executing our strategy with discipline and contributing to the economic and digital development of our markets. Our RISE strategy continues to guide our priorities: strengthening the core business, advancing digital infrastructure and positioning Ooredoo for the next phase of growth.

Looking ahead, we remain confident in Ooredoo's outlook. Supported by our solid financial position, prudent capital allocation and a clear long-term vision, Ooredoo is well positioned to pursue future growth opportunities, navigate changing market conditions and continue creating sustainable value for shareholders."

Aziz Aluthman Fakhroo, CEO of Ooredoo Group, said:

"Ooredoo delivered solid operating performance in the first half of 2026, demonstrating the resilience of our business model and sustained demand across its operations. Revenue increased by 4.6% year-on-year to QAR 12.5 billion, while EBITDA rose by 7.4% year-on-year to QAR 5.5 billion, supported by continued topline growth and effective cost management. As a result, EBITDA margin improved by 1.2 percentage points to 44.4%, benefiting from a change in revenue mix and continued operational discipline across the Group.

Revenue growth was supported by healthy demand across the portfolio, with strong performances in our growth markets and resilient service revenue trends in our core markets. While reported revenue in certain markets was affected by lower device sales linked to regional logistics constraints, the underlying service revenue performance remained positive. Our teams remained focused on enhancing customer experience, improving network quality and maintaining commercial momentum across our operations.

Beyond our core telecom operations, we made tangible progress on strategic initiatives that support the next phase of Ooredoo's growth. These included the launch of Al Abraj in Qatar, continued expansion of Syntys, further development of our fintech platform and progress on our international fibre and subsea connectivity ambitions. Together, these initiatives broaden Ooredoo's growth platform and create scalable opportunities beyond the core telecom business.

Ooredoo maintained a balanced approach to investment, with Capex directed towards network expansion, strengthening capabilities and supporting future growth opportunities. At the same time, the Group continued to prioritize cash generation, resulting in 7.7% increase in Free Cash Flow, underlining the effectiveness of our capital allocation framework.

As we move through 2026, our priorities remain clear: Executing with focus, delivering superior customer experiences and advancing strategic opportunities that strengthen our competitive position and shape our future. Supported by our strong financial profile and focused execution, Ooredoo is well positioned to sustain profitable growth."

Strategic Progress

In H1 2026, Ooredoo Group advanced its RISE strategy, delivering tangible progress across strategic initiatives spanning towers, data centres, fintech and international connectivity. These initiatives are designed to broaden Ooredoo's growth platform, enhance infrastructure capabilities and build scalable businesses for long-term value creation.

Against a more complex regional backdrop, the Group remained focused on disciplined execution and selective investment, advancing strategic initiatives that support future growth while maintaining operational resilience across its diversified footprint.

TowerCo

In H1 2026, Ooredoo Group continued to progress the execution phase of its tower consolidation initiative. In June 2026, Ooredoo has announced the launch of Al Abraj, the standalone company that will independently operate and manage Ooredoo's passive tower infrastructure assets in Qatar. The launch follows the receipt of the necessary regulatory approvals in Qatar, including approval from the Communications Regulatory Authority (CRA), and marks the first operational carve-out under Ooredoo's TowerCo initiative, a key part of Ooredoo's broader portfolio optimisation strategy. Mr. Khalid Barzak was announced as General Director of Al Abraj.

The TowerCo partnership remains a core component of Ooredoo's portfolio optimization strategy. The transaction is expected to enhance capital efficiency while preserving operational excellence across the Group's tower assets. Ooredoo continues to work closely with its partners to ensure orderly execution of the carve-out process.

Data Centres

Syntys advanced its growth strategy during H1 2026, highlighted by the acquisition of Q Data QFZ LLC in Qatar in Q1 2026. The transaction added 12.5MW of hyperscale capacity, comprising 5MW of operational capacity and a further 7.5MW currently under development. As a result, Syntys increased its operational IT capacity in Qatar to 26MW and total installed capacity to 30MW, representing a significant expansion of its infrastructure base and reinforcing its path toward its 120MW capacity target by 2030.

During Q2, Syntys secured an additional hyperscaler contract of 8.4MW, extending its built-to-suit contracted pipeline in line with the company's established go-to-market approach.

Syntys remains focused on converting demand into capacity across its multi-country platform, anchored by the momentum from the recent Q Data acquisition. During H1 2026, Syntys generated revenue of QAR 112 million and EBITDA of QAR 46 million. Hyperscale customers accounted for 70% of revenue in Qatar, underscoring the platform's strategic importance in enabling large-scale cloud and artificial intelligence deployments, while providing strong long-term revenue visibility.

Supported by a well-defined expansion strategy, a growing portfolio of high-quality assets and a USD 1 billion investment programme, Syntys is well placed to capitalize on growing demand for sovereign, scalable and high-performance digital infrastructure across the MENA region.

Fintech

Ooredoo Financial Technology International (OFTI) continued to strengthen its digital financial services ecosystem in H1 2026, further expanding the reach of its mobile-based offerings across Ooredoo's markets. Performance remained robust during the first half, underpinned by increasing remittance activity and ongoing customer acquisition.

OFTI's operations currently extend across Qatar, Oman, Maldives and Tunisia.

In Qatar, the platform reinforced its position as a leading remittance provider, processing QAR 5.4 billion of transaction value during the first half.

In Oman, OFTI's first greenfield operation, the business processed QAR 473 million in international remittances during the first half. The business also achieved an important milestone with the approval of inbound remittance by the Central Bank of Oman.

In the Maldives, we have enabled PayPal services through mFaisaa, allowing Maldivians to receive USD payments from around the world and opening new opportunities for entrepreneurs, freelancers, creators and businesses to participate in the global digital economy.

In Tunisia, walletii by Ooredoo is now publicly available on the Google Play Store, marking an important milestone in its phased rollout.

Looking ahead, OFTI remains focused on executing its expansion roadmap. In Iraq development activities continue ahead of a planned private beta in H1 2027. These initiatives support OFTI's ambition to build a scalable regional fintech platform and drive greater financial inclusion across its footprint

License application processes continue in Algeria and Kuwait, with strong engagement with the local regulators.

Sea cable and Fibre
Ooredoo continued to strengthen its investments in subsea cable infrastructure and international connectivity to meet growing demand for high-capacity, low-latency data networks. As part of the Group's RISE strategy, Ooredoo established Ooredoo Fibre Networks (OFN), an independent specialist platform that will manage and accelerate the growth of the Group's international connectivity and subsea cable assets. The carve-out process remains on track for completion by 2027.

A key pillar of this strategy is the Fibre in the Gulf (FIG) project, developed in partnership with Alcatel Submarine Networks (ASN). Once completed, FIG will connect all GCC countries and Iraq through a network of 24 fibre pairs, delivering more than 720Tbps of design capacity.

During H1 2026, Ooredoo achieved several important milestones across the FIG project. These included securing landing agreements with key international partners, advancing the construction of landing infrastructure and new cable landing stations in the UAE, Qatar and Iraq, and signing agreements to extend connectivity beyond the Gulf. In parallel, marine equipment manufacturing progressed on schedule.

In May, Ooredoo announced a partnership with du, the UAE-based telecommunications operator, to land the FIG subsea cable system in the UAE, further expanding the project's regional footprint and enhancing connectivity options.

These initiatives support Ooredoo's ambition to strengthen its position as a leading regional digital infrastructure provider, meeting the growing requirements of AI, cloud, content, and hyperscaler providers while enhancing connectivity between Asia, the Middle East, and Europe.

Group H1 2026 Results

Revenue
Group revenue increased by 4.6% YoY to QAR 12.5 billion, driven by strong contributions from Algeria, Tunisia, Iraq and Palestine, alongside resilient service revenue performance across the portfolio. Growth was supported by rising demand for data and connectivity and ongoing improvements in customer experience and network performance.

This was partly offset by lower device-related revenues in Qatar, Kuwait and Oman, mainly due to regional logistics constraints that affected device availability within the region.

EBITDA and EBITDA margin
EBITDA increased by 7.4% YoY to QAR 5.5 billion, supported by solid revenue growth and continued cost efficiency across the portfolio. Normalised EBITDA rose by 6.1% YoY to QAR 5.5 billion, after adjusting for a QAR 69 million one-off gain related to divestment of PT Infra Fibre by IOH.

All operating markets contributed positively to EBITDA growth. EBITDA margin improved by 1.2pp YoY to 44.4%, supported by operating leverage, a change in revenue mix in selected markets and disciplined cost management. Normalised EBITDA margin increased by 0.6pp YoY to 43.8%.

Net profit attributable to Ooredoo shareholders
Net Profit attributable to Ooredoo shareholders declined by 5.1% YoY to QAR 1.8 billion (H1 2025: QAR 1.9 billion), primarily due to a one-off legal provision in Algeria.

Normalised Net Profit attributable to Ooredoo shareholders rose by 3.7% YoY to QAR 2.0 billion, adjusted for: the legal provision in Algeria (QAR -208 million), the gain on divestment of PT Infra Fibre by IOH (QAR 69 million), and foreign exchange impact (QAR -5 million) (H1 2025: QAR 1.9 billion, adjusted for foreign exchange impact of QAR 32 million and impairment charge of QAR -5 million).

Capital expenditure (CAPEX)
During the first six months of 2026, the Group deployed QAR 1.6 billion of CAPEX, a 6.8% YoY increase. CAPEX remained focused on strengthening network leadership and expanding capacity across the footprint, particularly in Algeria, Qatar and Tunisia, to support rising demand for data services and enhance customer experience. In Iraq, investment activity was lower YoY due to logistical challenges stemming from the Strait of Hormuz closure and prevailing macroeconomic conditions.

Free Cash Flow
Free Cash Flow increased by 7.7% YoY to QAR 3.9 billion (H1 2025: QAR 3.6 billion), driven by solid operating performance during the period, further strengthening the Group's financial position.

Debt
Ooredoo Group maintained its strong financial position and disciplined capital structure. As of 30 June 2026, the Group reported total debt of QAR 11.2 billion and Net Debt-to-EBITDA ratio of 0.6x, well below the Board's target range of 1.5x to 2.5x, underscoring Ooredoo's healthy balance sheet, prudent financial management, and long-term resilience. The Group maintains investment-grade credit ratings from Moody's (A2 Stable) and S&P (A Stable).

The Group maintains a prudent approach to debt management, with a predominantly fixed-rate debt profile, representing 84% of total debt. This strategy provides effective insulation against interest rate volatility and supports long-term financial stability.

Liquidity remains strong, with QAR 10.9 billion in cash reserves (net of restricted cash) and an additional QAR 6.4 billion in undrawn committed facilities, positioning Ooredoo well to navigate evolving market conditions and support its strategic priorities.

Customer base
The customer base grew by 4.2% YoY to reach 54.0 million. Including IOH, the customer base stood at 147.5 million.

Guidance
FY2026 guidance remains unchanged. Despite a more challenging regional environment, the Group delivered a solid H1 2026 performance, supported by disciplined execution, ongoing efficiency initiatives and resilient operating performance across the portfolio. This supports management's confidence in the Group's ability to achieve its full-year guidance targets.

The Group continues to closely monitor developments across the region and remains focused on proactively managing potential risks. Ooredoo will keep the market informed of any material developments, as appropriate.

Operating Companies H1 2026 Highlights

Middle East

Ooredoo Qatar

29%	34%	14%	6%
of Group Revenues	of Group EBITDA	of Group Capex	of Group Customers

Consolidated Group (QAR m)	YTD Analysis		
	H1 2026	H1 2025	% Change
Revenue	**3,592**	**3,608**	**-0.4%**
EBITDA	**1,892**	**1,864**	**1.5%**
EBITDA Margin (%)	*52.7%*	*51.7%*	*1.0pp*
CAPEX	**226**	**163**	**38.9%**
Customers ('000)	**2,980**	**2,948**	**1.1%**

Revenue remained broadly stable at QAR 3,592 million, down 0.4% YoY, impacted by lower device sales amid the ongoing geopolitical environment. First half of the year was marked by strong Mobile revenue growth of 3.6%.

EBITDA increased by 1.5% YoY to QAR 1,892 million, reflecting the resilience of the underlying business and strict cost discipline.

EBITDA margin expanded by 1.0 percentage point YoY to 52.7%, primarily driven by lower device sales, which have a lower margin, and cost efficiency initiatives during first half of the year.

The customer base expanded by 1.1% YoY to nearly 3 million customers, supported by strong growth of 5% in the postpaid segment and effective customer value management.

During the period, Ooredoo Qatar launched its Strategic Digital & AI Transformation Programme in collaboration with Microsoft, aimed at accelerating AI adoption, enhancing operational efficiency and strengthening digital customer and enterprise services.

Ooredoo Kuwait

12%	10%	8%	5%
of Group Revenues	of Group EBITDA	of Group Capex	of Group Customers

Consolidated Group (QAR m)	YTD Analysis		
	H1 2026	H1 2025	% Change
Revenue	**1,546**	**1,579**	**-2.1%**
EBITDA	**558**	**530**	**5.2%**
EBITDA Margin (%)	*36.1%*	*33.6%*	*2.5pp*
CAPEX	**134**	**120**	**11.9%**
Customers ('000)	**2,810**	**2,910**	**-3.4%**

Ooredoo Kuwait's revenue declined 2.1% YoY to QAR 1,546 million, primarily reflecting lower device sales following logistics disruptions arising from the recent regional developments, which also weighed on gross additions. This was partially offset by growth across service revenues, supported by higher Fixed and Wholesale revenues, and a positive contribution from Mobile.

EBITDA increased by 5.2% YoY to QAR 558 million, supported by sound service revenue performance. EBITDA margin improved by 2.5pp YoY to 36.1% mainly driven by a change in revenue mix.

The customer base stood at 2.8 million, down 3.4% YoY, mainly due to reduced gross additions resulting from limited device availability, reflecting the regional environment.

Ooredoo Kuwait also continued to expand its 5G Advanced network, supporting improvements in network performance and customer experience.

Ooredoo Oman

9%	**10%**	**12%**	**5%**
of Group Revenues	of Group EBITDA	of Group Capex	of Group Customers

Consolidated Group (QAR m)	YTD Analysis		
	H1 2026	**H1 2025**	**% Change**
Revenue	**1,155**	**1,170**	**-1.3%**
EBITDA	**546**	**521**	**4.9%**
EBITDA Margin (%)	*47.3%*	*44.5%*	*2.8pp*
CAPEX	**190**	**184**	**3.0%**
Customers ('000)	**2,889**	**3,064**	**-5.7%**

Revenue marginally declined by 1.3% YoY to QAR 1,155 million, with Mobile revenue remaining broadly stable and Fixed growth helping mitigate pressure in the Wholesale and Equipment segments.

EBITDA increased by 4.9% YoY to QAR 546 million and EBITDA margin improved by 2.8pp to 47.3%, reflecting disciplined cost management and the positive impact of the restructuring programme implemented in Q4 2025.

The customer base stood at 2.9 million, down 5.7% YoY amid intense competition, particularly in the mobile segment. Fixed customer base continued to grow, increasing by 2% YoY, on the back of solid fiber and 5G FWA net additions.

Ooredoo Oman remains focused on strengthening customer experience and expanding network quality, reinforcing its competitive position in a dynamic market.

Asiacell (Iraq)

22%	23%	14%	37%
of Group Revenues	of Group EBITDA	of Group Capex	of Group Customers

Consolidated Group (QAR m)	YTD Analysis		
	H1 2026	H1 2025	% Change
Revenue	2,776	2,691	3.2%
EBITDA	1,254	1,216	3.1%
EBITDA Margin (%)	*45.2%*	*45.2%*	-
CAPEX	232	412	-43.7%
Customers ('000)	20,153	19,405	3.9%

Asiacell delivered another solid quarter, underpinned by sustained demand for mobile data.

Revenue increased by 3.2% YoY to QAR 2,776 million, driven by customer growth, higher data consumption and the introduction of handsets as a new revenue stream in 2026.

Revenue performance supported a 3.1% YoY increase in EBITDA to QAR 1,254 million, with EBITDA margin stable at 45.2%.

Asiacell continued to expand its customer base, reaching 20.2 million with an increase of 3.9% YoY, demonstrating the continued strength of its market position.

Network quality and expansion remained key priorities, supporting growth in data traffic.

The Iraqi market operated in a challenging environment, characterized by ongoing political and economic developments. Despite these conditions, Asiacell maintained its growth momentum on the back of rising demand for data services and customer base expansion.

Ooredoo Palestine

2%	2%	1%	3%
of Group Revenues	of Group EBITDA	of Group Capex	of Group Customers

Consolidated Group (QAR m)	YTD Analysis		
	H1 2026	H1 2025	% Change
Revenue	217	185	17.7%
EBITDA	91	73	24.9%
EBITDA Margin (%)	*41.9%*	*39.5%*	*2.4pp*
CAPEX	18	9	107.7%
Customers ('000)	1,527	1,550	-1.5%

Despite market headwinds, Ooredoo Palestine delivered a strong performance, supported by improving operating conditions and its ongoing focus on maintaining uninterrupted operations and customer service.

Revenue increased by 17.7% YoY to QAR 217 million, driven by stabilizing market environment, improved underlying business performance and a positive currency impact.

EBITDA reached QAR 91 million, up 24.9% YoY, while EBITDA margin improved by 2.4pp to 41.9%, reflecting healthy operational leverage and efficient cost management.

The customer base remained above 1.5 million, with a modest 1.5% YoY decline.

North Africa

Ooredoo Algeria

14%	14%	25%	29%
of Group Revenues	of Group EBITDA	of Group Capex	of Group Customers

Consolidated Group (QAR m)	YTD Analysis		
	H1 2026	H1 2025	% Change
Revenue	**1,774**	**1,531**	**15.9%**
EBITDA	**773**	**681**	**13.5%**
EBITDA Margin (%)	*43.6%*	*44.5%*	*-1.0pp*
CAPEX	**409**	**237**	**72.6%**
Customers ('000)	**15,938**	**14,526**	**9.7%**

Ooredoo Algeria continued to successfully execute its growth strategy during the first half of 2026, benefiting from growing demand for data and digital services as well as sustained customer acquisition.

Revenue delivered strong growth of 15.9% YoY, reaching QAR 1,774 million, driven by higher mobile data consumption, growth in voice revenues, and expansion of digital services, underpinned by ongoing investments in network infrastructure.

EBITDA grew by 13.5% YoY, reaching QAR 773 million, supported by strong revenue performance. EBITDA margin moderated to 43.6%, down 1pp YoY, reflecting the incremental cost associated with 5G frequency fees.

The customer base expanded by 9.7% YoY to 15.9 million, led by ongoing growth in the prepaid segment.

Building on the successful 5G launch in December 2025, Ooredoo Algeria advanced its phased network expansion during the first half of the year, broadening coverage across the country and further enhancing its data and digital offerings.

Ooredoo Tunisia

7%	7%	16%	14%
of Group Revenues	of Group EBITDA	of Group Capex	of Group Customers

Consolidated Group (QAR m)	YTD Analysis		
	H1 2026	H1 2025	% Change
Revenue	**907**	**793**	**14.4%**
EBITDA	**381**	**331**	**15.2%**
EBITDA Margin (%)	*42.0%*	*41.7%*	*0.3pp*
CAPEX	**253**	**213**	**18.6%**
Customers ('000)	**7,311**	**7,044**	**3.8%**

Ooredoo Tunisia delivered a robust performance, benefiting from solid growth across main service lines, including ongoing adoption of 5G Fixed Wireless Access (FWA).

Revenue delivered strong growth of 14.4% YoY, reaching QAR 907 million, underpinned by the sustained momentum in the Fixed business, which grew by 75.6% YoY on the back of increasing demand for fibre and 5G FWA. Mobile services also continued to contribute positively, reflecting healthy customer acquisition trends.

EBITDA reached QAR 381 million, up 15.2% YoY, with the EBITDA margin increasing by 0.3pp to 42.0%, mainly owing to positive operating leverage.

The customer base expanded by 3.8% YoY to 7.3 million, led by strong demand for Fixed services and adoption of 5G FWA offerings.

Asia

Ooredoo Maldives

2%	3%	0.3%	1%
of Group Revenues	of Group EBITDA	of Group Capex	of Group Customers

Consolidated Group (QAR m)	YTD Analysis		
	H1 2026	H1 2025	% Change
Revenue	**256**	**256**	**-0.2%**
EBITDA	**144**	**142**	**1.3%**
EBITDA Margin (%)	*56.2%*	*55.4%*	*0.8pp*
CAPEX	**5**	**5**	**0.4%**
Customers ('000)	**432**	**418**	**3.4%**

Revenue was broadly maintained at QAR 256 million, with growth in Fixed and Mobile revenues largely mitigating the decline in Wholesale revenues linked to lower tourist arrivals amid heightened geopolitical tensions across the Middle East.

EBITDA grew by 1.3% YoY to QAR 144 million, driven by effective cost optimization initiatives and with growth in Mobile and Fixed revenues supporting profitability. EBITDA margin improved by 0.8pp YoY to 56.2%.

The customer base grew by a solid 3.4% YoY to 432k, with growth across mobile segments, alongside expansion of the fixed broadband customer base.

The Maldives economy faced a more challenging operating environment in H1 2026, with real GDP growth expected to moderate to approximately 1%, largely due to softer tourism activity. The tourism sector remains a key pillar of the economy, contributing around 24% directly and up to 40% indirectly to the GDP.

Despite the challenging macroeconomic backdrop, Ooredoo Maldives maintained its market-leading network position, achieving 100% 4G population coverage and 80% 5G coverage. The company also focused on strengthening its fixed broadband infrastructure.

Indosat Ooredoo Hutchison
Indosat Ooredoo Hutchison (IOH), the Group's equity-accounted joint venture, announced its H1 2026 financial results on 28 July 2026 (Results)

IOH continued to deliver robust revenue growth and profitability, driven by sustained organic ARPU expansion from higher data consumption and disciplined operational execution. Targeted commercial initiatives, coupled with effective cost management, supported margin expansion and maintained the company's momentum towards achieving its full-year objectives.

In local currency terms, Revenue and EBITDA grew by 13.1% and 13.9% YoY, respectively, while the EBITDA margin increased by 0.4pp YoY to 47.8%.

Customer base declined by 2.1% YoY to 93.4 million, reflecting ongoing market-wide SIM consolidation trends, while underlying customer demand remained resilient.

OpCo Results Summary

H1 2026 Results

OPCOs	H1 2026 (QAR m)									
	Revenue	ΔYoY	EBITDA	ΔYoY	EBITDA Margin	ΔYoY	CAPEX	ΔYoY	Customers ('000)	ΔYoY
Qatar	3,592	-0.4%	1,892	1.5%	52.7%	1.0pp	226	38.9%	2,980	1.1%
Kuwait	1,546	-2.1%	558	5.2%	36.1%	2.5pp	134	11.9%	2,810	-3.4%
Oman	1,155	-1.3%	546	4.9%	47.3%	2.8pp	190	3.0%	2,889	-5.7%
Iraq	2,776	3.2%	1,254	3.1%	45.2%	0.0pp	232	-43.7%	20,153	3.9%
Palestine	217	17.7%	91	24.9%	41.9%	2.4pp	18	107.7%	1,527	-1.5%
Algeria	1,774	15.9%	773	13.5%	43.6%	-1.0pp	409	72.6%	15,938	9.7%
Tunisia	907	14.4%	381	15.2%	42.0%	0.3pp	253	18.6%	7,311	3.8%
Maldives	256	-0.2%	144	1.3%	56.2%	0.8pp	5	0.4%	432	3.4%

- Ends -

About Ooredoo:

Ooredoo Group is a leading international communications company building the region's most advanced digital infrastructure - spanning leading wireless and fiber networks, AI-ready data centres, cloud & AI compute platforms, subsea cable systems, and platform businesses like Fintech. Operating in nine markets across the Middle East, North Africa, and Southeast Asia, Ooredoo serves nearly 150 million customers, enabling digital transformation at scale. As of 31 December 2025, Ooredoo generated full-year Revenue of QAR 24.6 billion. Its shares are listed on the Qatar Stock Exchange and the Abu Dhabi Securities Exchange.

About Syntys:

Syntys is a leader in physical and digital infrastructure services, specializing in the design, construction, and management of data centres. With a network of operational facilities across various markets in the MENA region, Syntys serves hyperscalers, colocation wholesale providers, and AI infrastructure deployments, enabling seamless digital growth in the region.

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- *Our ability to manage domestic and international growth and maintain a high level of customer service*
- *Future sales growth*
- *Market acceptance of our product and service offerings*
- *Our ability to secure adequate financing or equity capital to fund our operations*
- *Network expansion*
- *Performance of our network and equipment*
- *Our ability to enter strategic alliances or transactions*
- *Cooperation of incumbent local exchange carriers in provisioning lines and interconnecting our equipment*
- *Regulatory approval processes*
- *Changes in technology*
- *Price competition*
- *Other market conditions and associated risks*

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