Ooredoo Group
FY 2025 Fact Sheet

*** All data is as of 31 December 2025**

1 Group Overview

A key international telco player with a diversified geographical portfolio

Incorporated in **1987**

Listed on
QSE and ADX

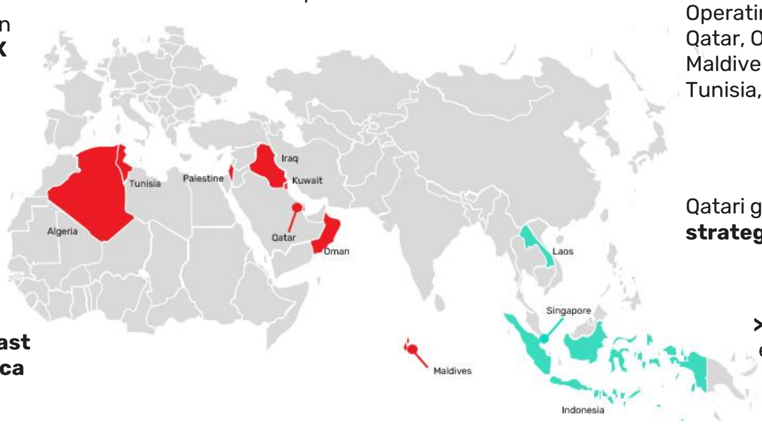
Market cap of
QAR 42 billion
~ USD 12 billion

Middle East, Southeast Asia, and North Africa presence

Operating in **nine countries:** Qatar, Oman, Kuwait, Iraq, Maldives, Palestine, Algeria, Tunisia, Indonesia

Qatari government's **strategic backing**

> 11 000 employees



Customer base of > **147 million**
(incl. IOH)

Ooredoo Consolidated Telecom Operations
Ooredoo Minorities /Affiliate Telecom Operations

Ooredoo's Refreshed Strategy - RISE: Three Interconnected Flywheels

Revenue Contribution

	Core Telco	Digital Infrastructure	Platform businesses
2025F	~96%	~3%	~1%
2030E	~85%	~12%	~3%

Enabling the Digital Needs of Our Customers as the Digital Infrastructure Leader

R — Refresh
- Strengthen market positions
- Manage cost structures
- Ensure clean & accessible data for AI & Monetization
- Standardized customer frontends & pervasive APIs

I — Intensify
- Strengthen CVM, pricing and advanced analytics to fortify B2C
- Focus & grow SMB
- Develop Multi-play product offerings with B2C & B2B partners
- Standardized IT with digital standards

S — Scale
- Double-down in scaling digital infrastructure: Data Centers, Subsea Cable
- Scaling of GPUaaS after initial launch

E — Expand
- Expand sales presence in digital and social channels
- Opportunistic expansion Into non-footprint markets as an option: Data Centers, Core Telco
- Assess expansion into as-a-service platform business models underpinned by connectivity
- Launch new Fintech markets outside established core in Qatar/ Maldives

People

AI driven transformation

Competitive networks & IT

Leading customer experience in our markets

2 Group Structure

Robust shareholding structure and a diversified holding company

Shareholders of Ooredoo QPSC:

- State of Qatar – Qatar Investment Authority (53%)
- Other Qatar Government related entities (15%)
- Abu Dhabi Investment Authority ("ADIA") (5%)
- Free Float (27%)

Ooredoo QPSC

- 92% – Ooredoo Kuwait ("NMTC")
  - 71% – Ooredoo Algeria – 74%[1]
  - 90% – Ooredoo Maldives – 83%
  - 75% – Ooredoo Tunisia – 84%[2]
  - 49% – Ooredoo Palestine – 45%
- 100% – Ooredoo Group LLC
  - Ooredoo Oman – 55%
  - Asiacell Iraq – 64%
- 25% – Asia Mobile Holdings (Singapore)
  - 65% – Starhub Singapore – 16%
  - 49% – Shenington Investments
    - 49% – LTC Laos – 6%
- 33% – Indosat Ooredoo Hutchison (JV)

1. 9% of Ooredoo Algeria is held directly by Ooredoo QPSC;
2. 15% of Ooredoo Tunisia is held directly by Ooredoo QPSC.

3 Group History

A successful track record of solid execution for long-term value

- **1997** – Qtel established
- **1998** – Listing on Qatar Exchange
- **2005** – Launch of Nawras in Oman
- **2007** – US$3.8bn nWataniya Group acquisition; Successful US$125mn bid for Asiacell; Investment in StarHub (AMH)
- **2008** – Initial Indosat stake increase to 40%; Obtained investment grade ratings (Standard & Poor's, Moody's)
- **2009** – Indosat stake increased to 65%; LSE US$5bn Bond Program
- **2010** – Launch of Wataniya Palestine
- **2011** – Wataniya Palestine IPO
- **2012** – Wataniya Group stake increased to 92%; ISE US$3bn Bond Program (Irish Stock Exchange)
- **2013** – Ooredoo Myanmar; Sale of non-core Wi Max (wi-tribe)
- **2014** – Ooredoo brand launch
- **2015** – Sale of non-core Wi Max (wi-tribe)
- **2017** – Ooredoo Maldives IPO
- **2018** – First country in the world to launch a commercial 5G network, May 2018 in Qatar
- **2019/2020** – 5G Ooredoo Kuwait; Launch 5G in Oman and Maldives
- **2021** – 4,200 towers sale & lease back, valued at USD 750m, one of the largest Asian tower deals
- **2022** – IOH merger
- **2023** – Signed agreement with Zain and TASC to create the largest independent TowerCo in the MENA region consisting of 30k towers, valued at US$2.2 billion
- **2024** – Closed sale of Myanmar; Spearheaded largest regional submarine cable in partnership with Alcatel; Partnered with Iron Mountain to accelerate data centre growth across MENA
- **2025** – Syntys added a further 12.5MW, comprising 5MW of live capacity and 7.5MW under construction, through the acquisition of Q Data QFZ LLC.

4 Investment Case

Diversified portfolio with attractive growth areas

Strong state support

•Backed by the State of Qatar, providing long-term stability and strategic support.

•Strong governance framework with board representation from key Qatari institutions.

•Well-positioned to benefit from Qatar's economic growth and digital transformation agenda.

Geographic diversification

•Leading telecom operator across 9 markets in MENA and Southeast Asia.

•Exposure to a population of over 147 million and diverse economic cycles.

•#1 or #2 market positions in most operating countries, supporting resilient earnings.

Value focused portfolio/Smart telco

•Balanced portfolio of mobile, fixed, enterprise and infrastructure assets.

•Expanding beyond connectivity through high-growth digital businesses, including data centers and fintech.

•Focused capital allocation strategy aimed at maximizing returns and cash generation.

Sound business strategy

•Executing a disciplined strategy centered on operational excellence and digital transformation.

•Leveraging network, customer base and technology assets to unlock new revenue streams.

•Positioned to capture growth opportunities across connectivity, ICT, data centers and fintech.

Experienced execution team

•Proven leadership team with extensive telecom and technology expertise.

•Strong track record of delivering growth, operational efficiencies and shareholder returns.

•Deep local market knowledge combined with international management capabilities.

Solid balance sheet & financial performance

•Robust cash flow generation supporting sustainable dividends and strategic investments.

•Disciplined balance sheet management.

•Investment-grade credit ratings reflecting financial strength and prudent capital management.

5 FY 2025 Overview

Record high Net Profit, accelerated strategic progress and sustainable value creation

Strong financial performance

All-time high Net Profit:
- Normalised: QAR 4.0 billion
- Reported: QAR 3.9 billion.

Leverage of 0.4x, below Board guidance.

Healthy liquidity position:
- QAR 15.0 billion in cash reserves (net of restricted cash).
- QAR 6.1 billion available in undrawn facilities.

Reaping the benefits of a balanced portfolio

Sustained topline growth, revenue up by 4%.

Drove profitability, EBITDA up by 5% and reported Net Profit up by 12%.

Algeria and Tunisia delivering double digit revenue and EBITDA growth.

Execution of strategic priorities

TowerCo: Towards the end of 2025, we secured the necessary regulatory approval in Qatar, with the execution of the first tower closing expected in early 2026.

Fintech: OFTI processed over USD 7 billion in transaction value during the year.

Data Centers: Syntys added a further 12.5MW, comprising 5MW of live capacity and 7.5MW under construction, through the acquisition of Q Data QFZ LLC, which includes two Tier III–certified, carrier-neutral hyperscale data centres in Qatar Free Zones.

Creating stakeholder value

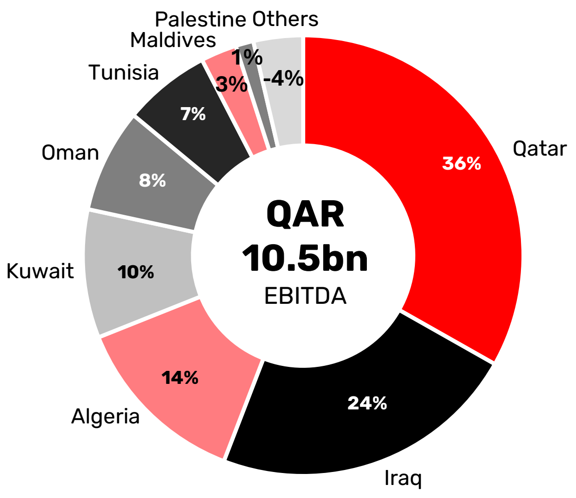
Board recommended a dividend of QAR 0.75 per share, up by 15%.

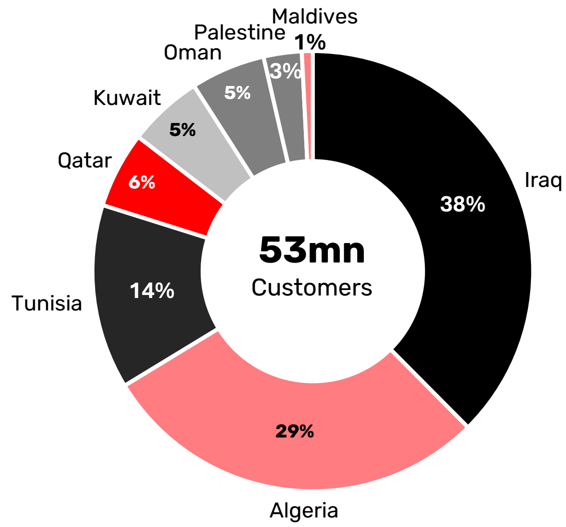
Increase in target dividend payout range from 40% - 60% to 50% - 70% of Normalised Net Profit.

6 Group Financial Snapshot

Strong growth driven by sustained operational momentum and a strengthened financial

EBITDA and Customer contribution by opco





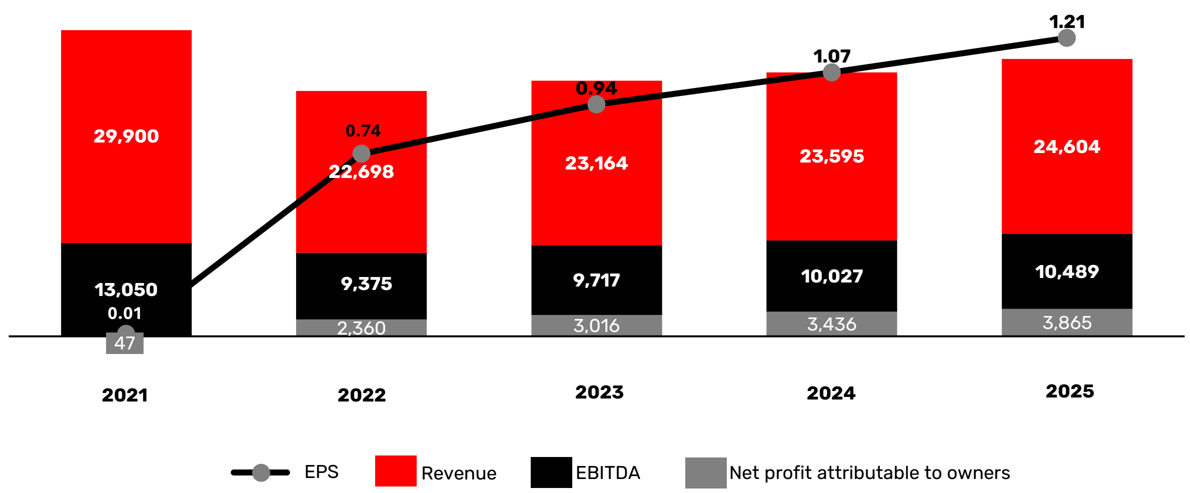
Key numbers as of 31 December 2025 with YoY growth - Reported

+4% **Revenue** QAR 24.6 billion	**+5%** **EBITDA** QAR 10.5 billion	**Flat** **EBITDA Margin** 42.6%	**+44%** **Capex** QAR 4.6 billion	**+5pp** **Capex Intensity** 19%
-13% **Free Cashflow** QAR 5.9 billion	**+12%** **Net Profit** QAR 3.9 billion	**Flat** **Net Debt/EBITDA** 0.4x	**+15%** **Dividend per Share** QAR 0.75	**+3%*** **Customers** 53.3 million

147.1 million customers including IOH
*Customer % growth excludes IOH

5-year view of key financials – QAR'm (Reported)

Due to the merger of Indosat Ooredoo (IO) and Hutchison in Indonesia as of January 4, 2022, the accounting treatment of Ooredoo's previous largest international operation has been changed. The disposal of the Ooredoo Myanmar operation was completed on 31 May 2024, and Ooredoo Group's financial results for 2024 include results for Ooredoo Myanmar until 31 May 2024.



7 Group share price performance and shareholder returns

Valuation creation for shareholders; 120% cumulative increase in dividend since 2021

Share price performance

05/01/2025 - 31/12/2025

Ooredoo (QE) Open: **11.53** | High: **14.49** | Low: **11.39** | Close: **13.03**

Shareholder returns

Dividend Policy – effective 2025

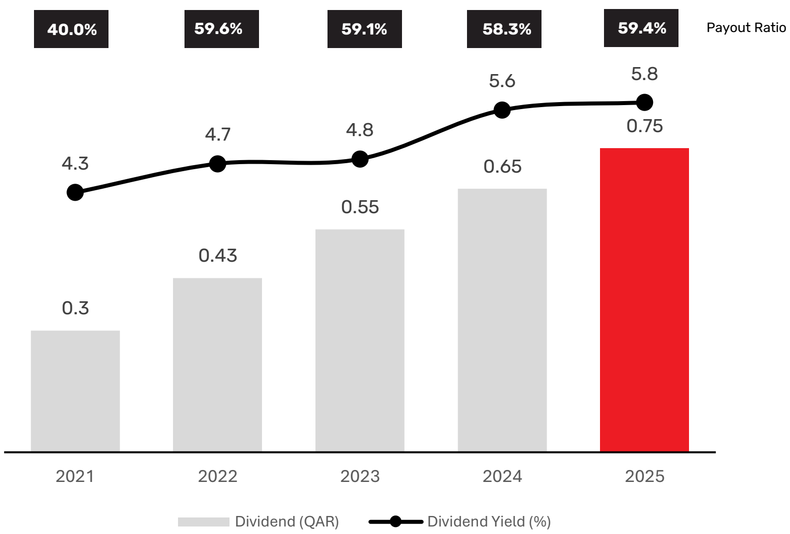
Sustainable & progressive dividend policy, aiming for a dividend payout in the range of **50% to 70% of normalized Net Profit*.**

*Normalized Net Profit (including FX) defined as earnings from continuing operations excluding once off or extraordinary items.

FY 2025

On 09 March 2026 board proposed **a cash dividend of QAR 0.75** per share for 2025, with a yearly dividend yield of 5.76% for 2025.

Dividend History



For more information on Ooredoo Group, refer to the following:

Annual report: AR **FY 2025 results:** FY **ESG report:** ESG

For queries on Ooredoo Group, please reach out to Investor Relations: **IR@ooredoo.com**