

## e7 Group Accelerates Growth with AED 530 Million in Global Wins in the first 9 months of the year and AED 947 Million in Dividends

**Abu Dhabi, United Arab Emirates, 13 November 2025:** e7 Group PJSC (“e7” or “the Group”), recognized for its excellence in identity solutions and delivering quality solutions for tangible brand presence through its integrated products and solutions, today announced its financial results for the three-month (“Q3”) and nine-month (“9M”) periods ended 30 September 2025.

### 9M 2025 Financial & Operational Highlights

- **Solid operational delivery** in 9M 2025, underpinned by sustained progress on strategic initiatives and continued diversification having formed key partnerships in the period.
- **Revenue of AED 465.2 million** in 9M 2025, compared to AED 491.7 million in the prior year, reflecting continued growth in Packaging Solutions and a resilient performance in Printing Solutions.
- **EBITDA of AED 98.1 million** in 9M 2025, compared to AED 129.9 million in the prior year, primarily reflecting contract phasing and the ongoing shift towards a more diversified business mix as the Group strengthens its platform for future growth.
- **Net profit after tax of AED 58.6 million**, reflecting solid underlying performance and effective execution of operational priorities.
- **AED 530 million in new global customer wins** secured across core business segments, reflecting current contract values under various frameworks.
- **New strategic partnerships secured** with 71 Holding, a UAE-based GovTech firm and affiliate of SICPA SA, the Swiss-headquartered global leader in trusted government technologies and Shipy, enhancing e7’s capabilities in secure digital identity solutions and AI-powered logistics.
- **Disciplined capital management**, with AED 147.1 million paid as a maiden dividend in Q2 and AED 800 million as a special dividend paid in Q3, complemented by the Board’s approval of a multi-year dividend policy of at least 10 fils per share for FY25–FY27.
- **Robust cash position of AED 541.6 million**, with no outstanding debt, underscoring e7’s strong financial discipline and flexibility to fund future growth.

**Ahmed Al Shamsi, Chairman of e7 Group**, said: “e7 Group continued its strategic focus and operational discipline during the nine-month period, securing AED 530 million in new global customer wins across its business segments. The Group’s ability to expand its regional presence, strengthen and form key partnerships, and advance its digital transformation initiatives reflects the resilience of our business model. The Board remains committed to delivering long-term shareholder value through prudent capital allocation and sustained investment in innovation, while reinforcing our role as a key contributor to the UAE’s vision for a digitally advanced and diversified economy, as demonstrated through our maiden and special dividend payments of AED 947 million, alongside our new multi-year dividend policy of a minimum 10 fils per share for the next three years”.

**Esteban Gómez Nadal, Group Chief Executive Officer of e7 Group**, said: “Our performance in the first nine months of 2025 highlighted the progress we are making in executing our strategy to diversify revenue streams and enhance operational efficiency. We expect new contracts from our recent global customer

*wins to start positively impacting financial performance within the first half of 2026. In addition, we achieved significant milestones across all segments in Q3 2025, from expanding our digital identity capabilities to advancing AI-driven logistics through partnerships with 7I Holding - an affiliate of SICPA and Shipy, positioning e7 for sustainable growth in the years ahead. As we start to look into 2026, our focus will remain on innovation, strengthening partnerships, and maintaining a high-performance culture that creates sustainable value for all stakeholders.”*

## **Solid Operational and Commercial Performance**

e7 maintained solid operational and commercial momentum across its core business segments during the nine-month period, demonstrating disciplined execution of its strategic priorities focused on diversification, innovation and operational excellence.

### **Strategic Progress Across All Segments**

All business segments achieved key milestones in the period, from expanding regional presence and securing new contracts to advancing digital capabilities and sustainability initiatives, laying the foundation for sustained, profitable growth.

### **Identity Solutions: Strong Operational Performance and Sustainable Innovation**

**e7 Identity Solutions** revenue reached AED 227.2 million in the nine-month period, supported by a continued transition towards higher-margin digital identity offerings. Operationally, the segment achieved notable milestones, including entering the Tax Stamps category, with integrated Digital “Track and Trace” capabilities, further broadening its suite of digital identity offerings. e7 also made good progress on its sustainability initiatives across identity solutions having strengthened its sustainable product portfolio through Visa certification of its recycled PVC cards, and introduction of wooden cards as an innovative, eco-friendly and sustainable alternative addition to its range.

### **Printing Solutions and Education: Resilience and Digital Expansion**

**e7 Printing Solutions** revenue totaled AED 156.3 million in the nine-month period, compared to AED 169.2 million in the prior year. The segment delivered a resilient third-quarter performance, with revenue increasing 2.5% year-on-year, supported by its continued diversification into digital learning, outdoor printing, and large-scale event solutions. Through the nine-month period, the segment successfully introduced digitally printed and trackable exam papers to enhance efficiency in academic printing. As part of its educational offerings, the segment delivered over seven million textbooks to more than 1,000 schools, having continued to expand its digital learning portfolio through Kutubee. The segment also successfully launched Minhaji, e7’s first AI powered educational platform.

### **Packaging Solutions: Sustained Growth and Technology-Led Differentiation**

**e7 Packaging Solutions** delivered revenue of AED 28.1 million, up 19.6% year-on-year, driven by new client wins and contract expansions with existing clients. Revenue was also strong in the third-quarter period, up 11.9% year-on-year. The segment also strengthened its innovation capabilities through the introduction of sustainable packaging materials and the rollout of its proprietary “Track and Trace” technology, enhancing anti-counterfeit protection and supporting the Group’s sustainability agenda.

### **Logistics: Advancing Digital Transformation for Efficiency**

**e7 Logistics** revenue totaled AED 54.6 million in the nine-month period, compared to AED 58.8 million in the prior year, reflecting the timing of education-related deliveries. The segment continued to advance its digital transformation agenda, focusing on AI-driven logistics optimization and IoT-enabled fleet management to improve operational efficiency and service delivery. The strategic partnership with Shipy has further accelerated the integration of artificial intelligence across last-mile logistics operations, positioning the segment for technology-led growth in the coming periods.

## Solid Foundation for Future Growth

Financial performance in the nine-month period is aligned with the phasing of contracts, positioning the Group for stronger revenue realization in upcoming periods.

**Revenue for the nine-month period totaled AED 465.2 million**, compared to AED 491.7 million in the prior year. Revenue in Q3 2025 reached AED 173.6 million, compared to AED 190.9 million in Q3 2024.

**Gross profit for the period stood at AED 145.9 million** compared to AED 156.6 million in the prior year. Gross margin reached 31.4%, compared to 31.8% in the prior year, with margin performance supported by e7's continued focus on operational efficiencies and cost control.

**EBITDA for the nine-month period reached AED 98.1 million**, representing an EBITDA margin of 21.1%. In Q3 2025, EBITDA totaled AED 46.1 million compared to AED 59.0 million in the prior year, reflecting an EBITDA margin of 26.5%, with performance impacted by contract phasing and the ongoing shift towards a more diversified business mix as the Group strengthens its platform for future growth. The EBITDA performance is in line with the Group's strategic priorities to drive growth, which is expected to enhance operational efficiencies and improve margins in the medium to long-term.

**Net profit after tax reached AED 58.6 million** for the nine-month period, while net profit before tax totaled AED 64.4 million. In Q3 2025, net profit after tax reached AED 28.0 million while net profit before tax reached AED 30.8 million.

**e7 Group maintained a strong cash position** of AED 541.6 million as of 30 September 2025, reflecting its robust financial discipline. The AED 147.1 million maiden dividend paid in Q2 2025 and a warrant buyback totalling AED 3.1 million was followed by the payment of an AED 800 million special dividend in Q3 2025. This was complemented by the Board's approval of a multi-year dividend policy of at least 10 fils per share for FY25-FY27. The Group remains debt-free, underscoring its robust balance sheet and continued capacity to fund strategic growth initiatives and shareholder returns.

## New strategic partnerships to enhance e7's capabilities and global presence

e7 Group continued to strengthen its operational capabilities and geographical presence during Q3 2025 through targeted strategic initiatives, underscoring its commitment to long-term, sustainable growth across key markets and its segments. These partnerships strengthen e7's competitive edge in AI-driven logistics and digital identity.

### AI-Driven Logistics Transformation Through Shippy Partnership

**Partnership with Shippy for AI-driven last-mile logistics:** e7 entered a strategic partnership with Shippy to accelerate the integration of artificial intelligence across its last-mile logistics operations. The collaboration is designed to enhance route optimization, improve delivery efficiency, and support sustainable distribution practices across e7's UAE and regional networks.

### Strategic Alliance with 7I Holding (SICPA) to Expand Global Secure Solutions

**Strategic partnership with 7I Holding (SICPA):** e7 established a strategic alliance with 7I Holding, a UAE-based GovTech firm and affiliate of SICPA SA, the Swiss-headquartered global leader in trusted government technologies, to expand its global reach in secure and sovereign solutions. The partnership will enable both organizations to leverage secure technology platforms to deliver advanced identity and authentication systems for government and enterprise clients globally, strengthening e7's leadership in digital identity services.

**Payment of AED 947 million in dividends in the 9M 2025 period:** Following the regular dividend payment of AED 147.1 million in Q2 2025, the Board also approved and paid a special dividend of AED 800 million in Q3 2025. This was complemented by the Board's approval of a multi-year dividend policy, committing to a minimum dividend of at least 10 fils per share for FY25–FY27.

**Warrants:** During the quarter, a total of 14.1 million warrants were exercised and converted into 36.8 million ordinary shares through a cashless conversion settled via treasury shares, which has resulted in a reduction of Treasury shares and an increase in outstanding shares. Additionally, as announced on 19 August 2025, the Group also repurchased 1.3 million warrants at AED 2.40 per warrant under a voluntary buy-back offer approved by shareholders.

## **e7 accelerates transformation and strengthens operational excellence to support growth**

During the first nine months of 2025, e7 continued to advance its organizational transformation at pace, embedding greater agility, accountability, and innovation across all levels of the business having most recently appointed Mark Paver as new Chief Financial Officer to accelerate e7's next phase of growth, with a sharper focus on performance and value creation. The Group has intensified its focus on operational excellence, leveraging digital tools, data analytics, and process automation to drive efficiency and deliver measurable value across its identity, printing, packaging, and logistics segments.

Throughout the third quarter, e7 made notable progress in strengthening customer engagement, shifting further toward an integrated solutions approach that combines technology, design, and manufacturing expertise. This has been underpinned by the group's enhanced brand awareness, having recently amplified its marketing initiatives and go-to-market approach. This approach has supported e7's ability to deliver high-impact, end-to-end solutions that improve customer experience, increase efficiency, and strengthen brand trust by deepening long-term customer relationships.

The Group also progressed and accelerated its digital enablement initiatives, rolling out advanced workflow automation systems, AI-powered logistics capabilities, and real-time data monitoring tools to improve transparency and decision-making. These enhancements are helping e7 streamline operations, reduce lead times, and expand service capacity in the UAE and across regional markets.

As part of its ongoing transformation, e7 continues to invest in leadership development, operational governance, and workforce upskilling to support sustainable long-term growth, including but not limited to key leadership appointments over the last nine months. The Group's renewed focus on talent, innovation, and execution discipline ensures it remains well-positioned to capitalize on emerging opportunities across its key markets, reinforcing its ambition to become a leading, technology-driven solutions partner both regionally and globally.

## **FY 2025 outlook reflects strategic contract timing and focus on sustainable long-term expansion**

e7's outlook is underpinned by a growing pipeline of identity and packaging projects, enhanced production capabilities, and the scaling of digital and logistics solutions across the Middle East and Africa. The Group's disciplined approach to cost management and operational efficiency continues to support profitability and cash generation, reinforcing its financial strength in the medium-long term.

For FY 2025, e7 Group now expects:

- **FY 2025 Revenue:** Revenue growth is expected to remain stable year-on-year. e7 remains focused on positioning the business for sustainable long-term expansion, with underlying demand trends remaining healthy.
- **FY 2025 EBITDA:** Expected to be moderately less compared to the prior year, primarily driven by market dynamics and reflects e7's continued short-term investments as part of its ongoing strategic priorities and investment in future growth opportunities which are expected to drive margin recovery going forward.

Looking ahead, e7 remains focused on executing its strategic initiatives, advancing its digital and operational transformation, and capturing new growth opportunities across high-potential markets, ensuring sustainable value creation for all stakeholders.

## Financial Overview

9M 2025 = Nine-month period to 30 September 2025  
Q3 2025 = Three-month period to 30 September 2025

Description	9M 2025 (AED'000)	9M 2024 (AED'000)	% Change	Q3 2025 (AED'000)	Q3 2024 (AED'000)	% Change
<b>Revenue</b>	<b>465,228</b>	<b>491,700</b>	<b>-5.4%</b>	<b>173,643</b>	<b>190,903</b>	<b>-9.0%</b>
Gross Profit	145,930	156,603	-6.8%	57,815	68,317	-15.4%
<b>EBITDA</b>	<b>98,078</b>	<b>129,850</b>	<b>-24.5%</b>	<b>46,084</b>	<b>58,967</b>	<b>-21.8%</b>
<b>Net Profit before fair value adj. for warrants</b>	<b>109,072</b>	<b>155,083</b>	<b>-29.7%</b>	<b>45,734</b>	<b>67,498</b>	<b>-32.2%</b>
<i>Fair value adjustments of warrants</i>	<i>(44,661)</i>	<i>25,690</i>	<i>-273.8%</i>	<i>(14,934)</i>	<i>13,075</i>	<i>-214.2%</i>
<b>Profit for the period before tax</b>	<b>64,411</b>	<b>180,773</b>	<b>-64.4%</b>	<b>30,800</b>	<b>80,573</b>	<b>-61.8%</b>
Income tax expense	(5,820)	(16,294)	-64.3%	(2,775)	(7,226)	-61.6%
<b>Profit for the period after tax</b>	<b>58,591</b>	<b>164,479</b>	<b>-64.4%</b>	<b>28,025</b>	<b>73,347</b>	<b>-61.8%</b>
Earnings Per Share (AED)	0.03	0.08	-64.5%	0.01	0.04	-62.2%

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## About e7 Group

e7 Group (ADX: e7) a leading identity solutions player and market leader in educational services delivers quality solutions for tangible brand presence through its integrated products and solutions across several business segments including Identity, Printing, Packaging and Logistics & Distribution. The company's value proposition is anchored in an integrated account management model, focusing on customer centricity and extracting synergies from operations to deliver innovation and excellence across every solution. e7 has a diverse and expanding customer base, including governments, enterprises, and financial institutions, with customers located in the Middle East, Central and South Asia, Europe, and South America. For more information, visit [www.e7group.ae](http://www.e7group.ae).

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