



**Innovation and Excellence
in Every Solution**



e7 Group

Arqaam MENA Conference

June 2026



IDENTITY
PRINTING
EDUCATION
PACKAGING
LOGISTICS

Disclaimer


No statement in this document is intended to be nor may be construed as a profit forecast. Any statements made in this document which could be classed as “forward-looking” are based upon various assumptions, including management’s examination of historical operating trends, data contained in the Company’s records and other data available from third parties. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant risks, uncertainties and contingencies. Forward-looking statements are not guarantees of future performance. Risks, uncertainties, and contingencies could cause the actual results of operations, financial condition and liquidity of the Company to differ materially from those results expressed or implied in the document by such forward-looking statements. No representation or warranty is made that any of these forward-looking statements or forecasts will come to pass or that any forecast result will be achieved. No reliance should be placed on any forward-looking statement.


Overview


- 04** A Regional Secure Identity Champion With Visible Growth and Cash Returns
- 05** e7 Group is Entering its Next Growth Cycle
- 06** 50+ Custom Solutions Leveraging a Scaled Platform
- 07** Translating Portfolio Strength into Operational Performance
- 08** Strong Historical Financial Performance

A Regional Secure Identity Champion with Visible Growth and Cash Returns


1 Resilient, recurring revenue base


70%+ recurring revenue 


Long-term government contracts 

50%+ of revenue generated from high margin identity solutions 

2 Scaled regional platform

Serving **25** countries across **8** regions 

5 business units supporting a diversified operating platform 

50+ customized solutions serving government and commercial clients 

3 Strong margin & cash generation (FY25)

<p>Revenue AED 675.6 Mn (17% CAGR¹)</p> <p>EBITDA margin 22.7%</p>	<p>EBITDA AED 153.6 Mn (22% CAGR¹)</p> <p>FCF conversion 97%</p>
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4 Multi-year contracts & revenue visibility

Long-term revenue visibility

Established government relationships and strategic partnerships providing revenue visibility and stability


5 Attractive dividend profile

Over AED **1 Bn** in total dividends for FY 2025

Min. **10** fils per share dividend commitment FY25-27


AED	FY2025	FY2026E	FY2027E	FY 2028E
DPS	0.47	0.10	0.10	0.10
Dividend Yield ²	49.4%	10.6%	10.6%	10.6%

6 Robust balance sheet as of March 2026




560.6 Mn

Cash position as at 31 March 2026



Zero Debt

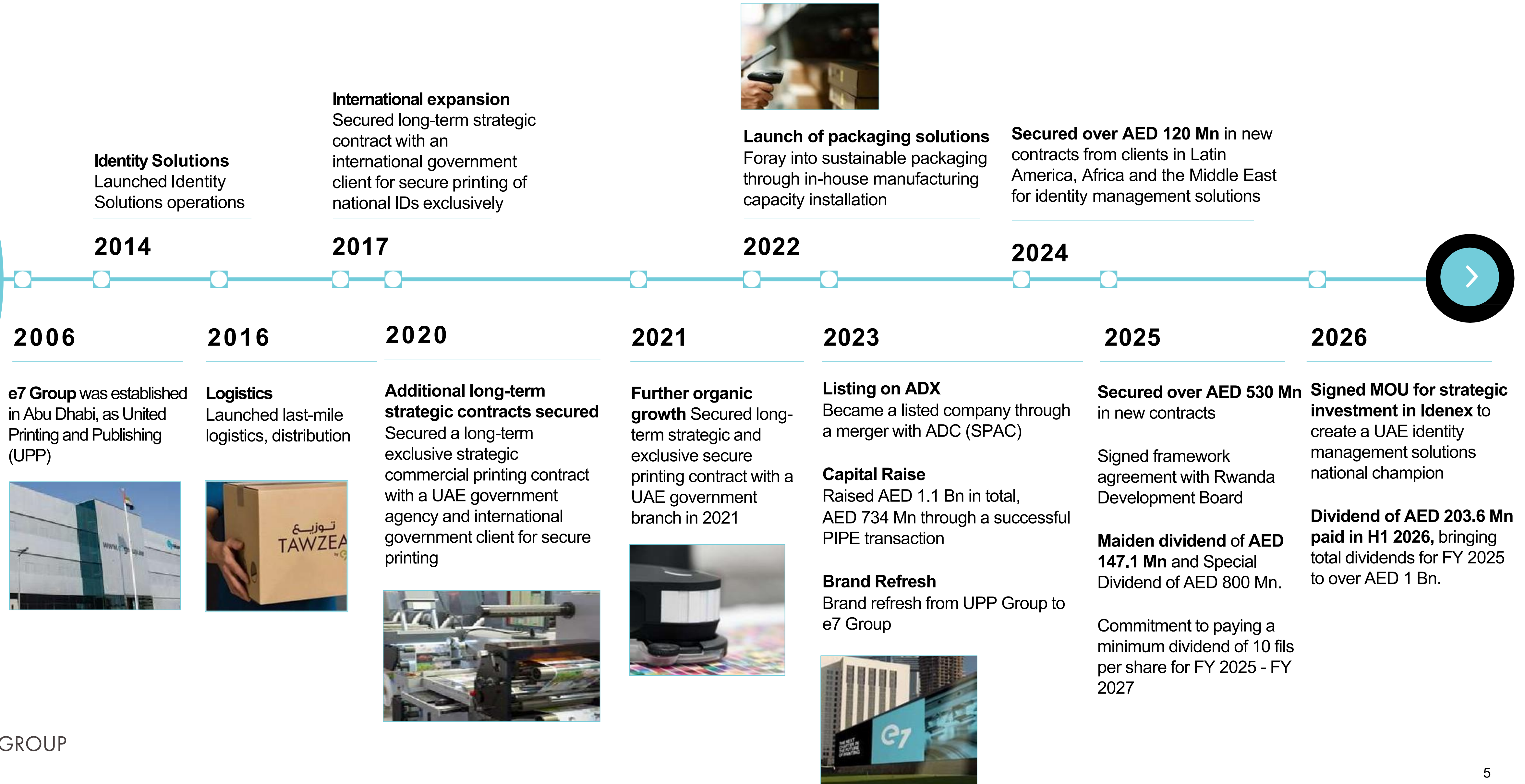
as at 31 March 2026



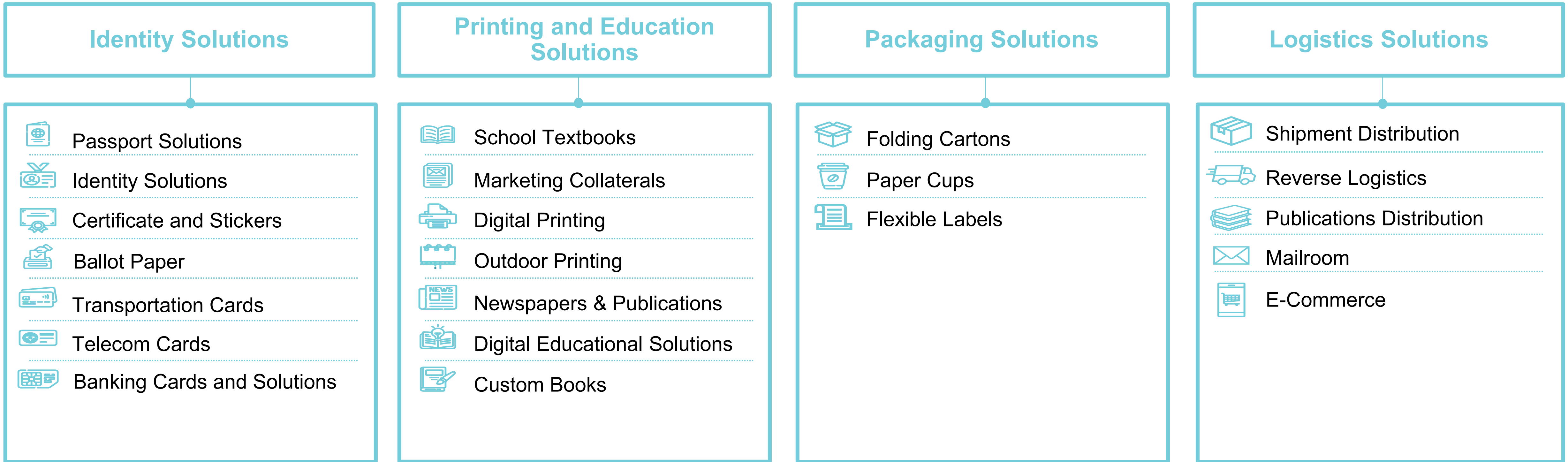
M&A

Disciplined, value-accretive M&A







e7 Group is Entering its Next Growth Cycle



50+ Custom Solutions Leveraging a Scaled Platform



Supported by State-of-the-Art Operations

 <p>10+</p> <p>Industry Certifications</p>	 <p>450+</p> <p>Vehicle Fleet Serving the UAE</p>	 <p>50 Mn</p> <p>National ID Cards Capacity</p>	 <p>6 Bn</p> <p>Tax Stamp Capacity</p>	 <p>14 Mn</p> <p>Passports Capacity</p>	 <p>25 Mn</p> <p>Banking Cards Capacity</p>
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Translating Portfolio Strength into Operational Performance and Contract Wins

Revenue (FY 2025)



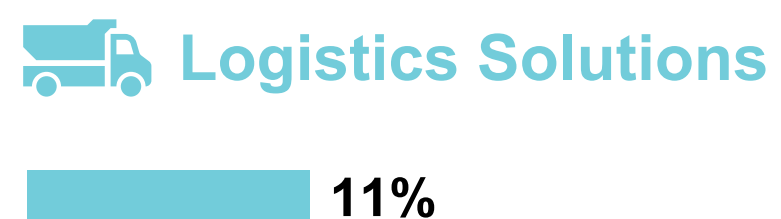
AED 342.8 Million



AED 220.0 Million



















AED 37.2 Million



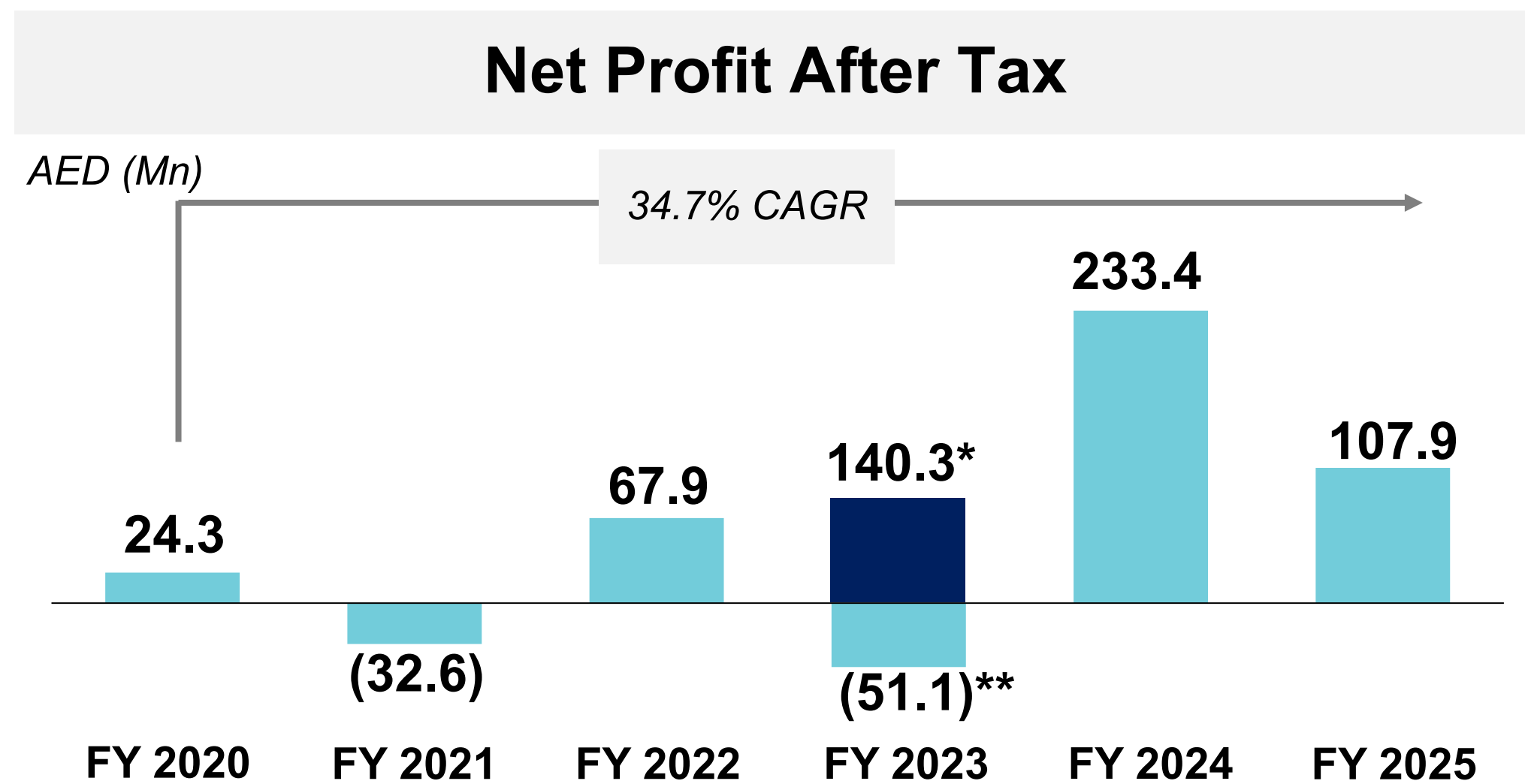
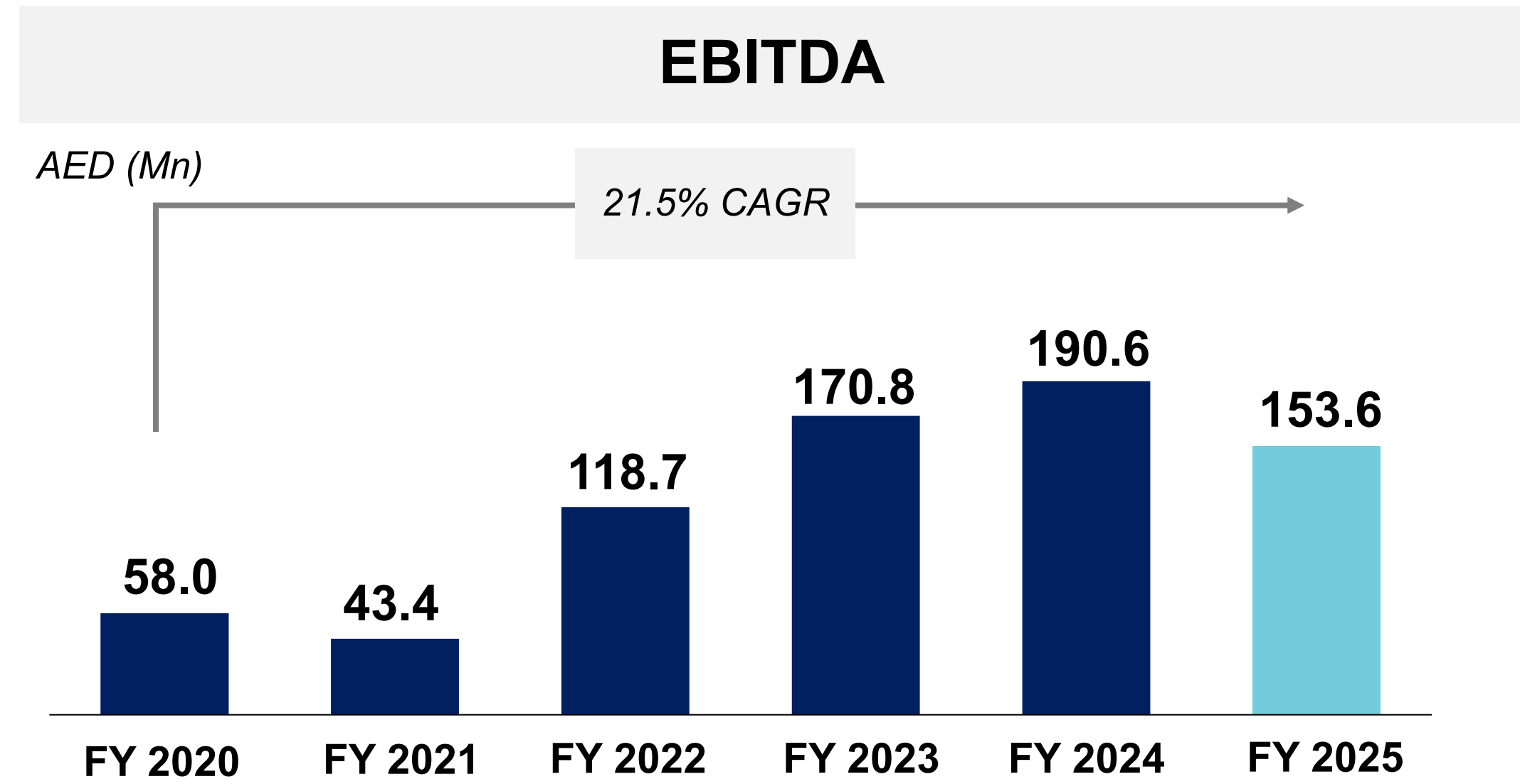
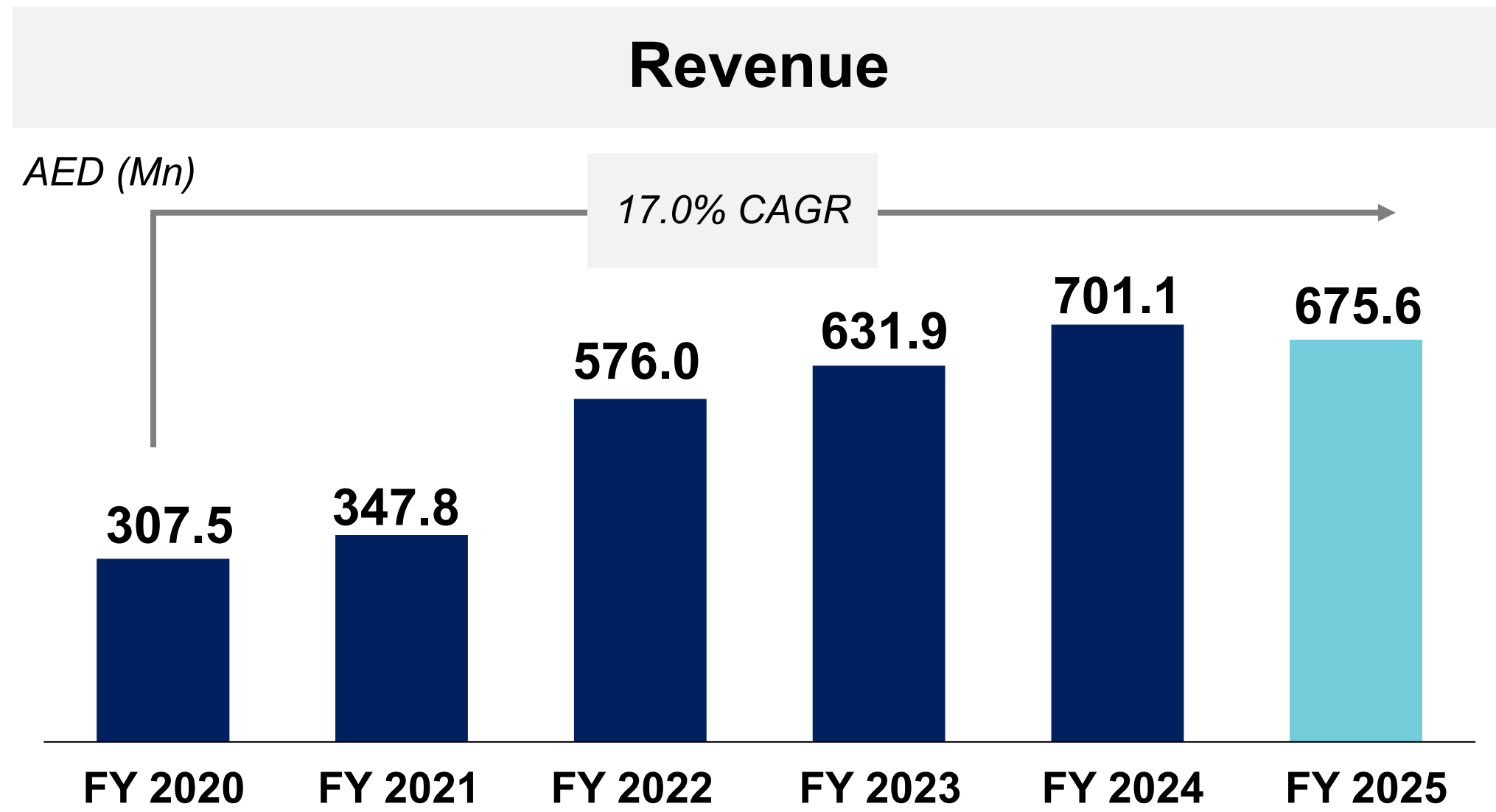
AED 75.6 Million

Above % denotes 2025 revenue contribution

FY 2025 Highlights


-  **Strategic alliance with SICPA** to advance global sovereign solutions
-  Secured **banking card & passport contracts** in East Africa, Central Asia and Middle East.
-  Entered **tax stamps category** with digital track and trace solutions
-  **Signed framework agreement with Rwanda Development Board** to establish a manufacturing facility for secure printing, supporting national development
-  **Expanded into South Sudan** with secure exam paper delivery
-  **Launched digital flip books** within its education segment
-  **Introduced Minhaji**, an AI-powered e-reading platform to advance digital learning
-  **Kutubee** now boasts a **library of 400** English-Arabic stories
-  **Launched ‘track and trace’ technology** to enhance overall product security
-  Secured **12 new customers**
-  Won the Silver Award for **‘Carbon Packaging Converter of the year’**.
-  Strengthened **innovation capabilities** through **sustainable packaging materials**
-  **Partnership with Shipsy** for AI-driven last mile logistics to enhance delivery
-  **Revamped the entire technology architecture** for Tawzea
-  Introduced an **AI-powered call center** solution
-  Enhanced operational efficiency through **IoT enabled fleet management** system

Strong Historical Financial Performance



Financial Highlights

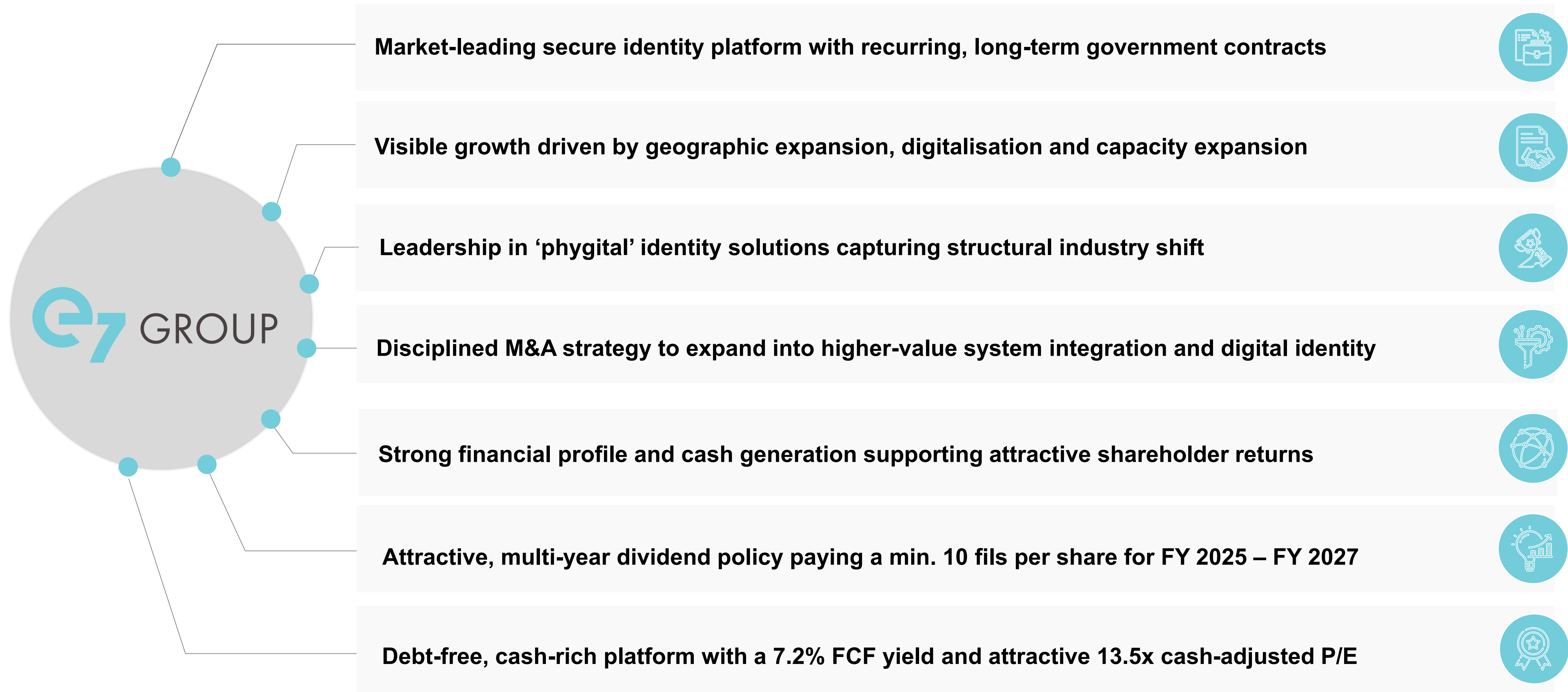
- Strong growth trajectory supported by long-term contract wins
- Expanded revenue base with sustained margin expansion over time
- FY 2023 - FY 2024 benefited from large, high-margin project ramp-up
- FY 2025 performance impacted by contract phasing and non-recurring items
- Strong cash conversion supporting operational resilience



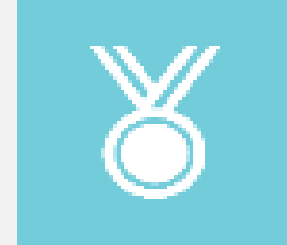
e7 Group Investment Case

- 10** A Scaled, Cash-Generative Platform with Strong Revenue Visibility
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A Scaled, Cash-Generative Platform with Strong Revenue Visibility



Operating in Attractive, High-Growth Markets







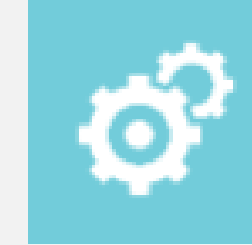
Structural growth drivers

Structural demand expansion underpinned by:

-  Population growth
-  Increasing mobility
-  Government digitalisation
-  E-commerce expansion

Technology-led value creation:

-  Digital identity adoption
-  AI-enabled education
-  Logistics automation
-  Advanced packaging & printing



Favourable market dynamics

Identity: Global digital identity market at USD 83 Bn, with physical IDs expected to grow at a CAGR of 5–6% to c.USD 6 Bn by 2029

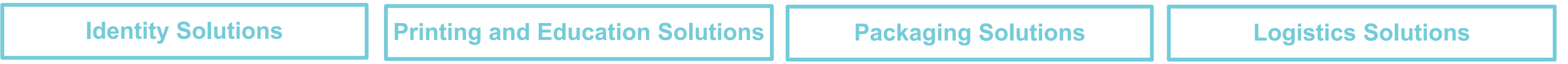
Printing: Market growing at c.6-8% CAGR in selected GCC segments

Packaging: Global consumption reaching c.USD 1.4 Tn by 2028; growing at a 5–6% CAGR in the Middle East, Africa and Asia

Education: Growing at 6-8% CAGR across emerging markets

Logistics (UAE last-mile): Market of c.USD 3.2 Bn, expanding by c.12% CAGR over the next decade

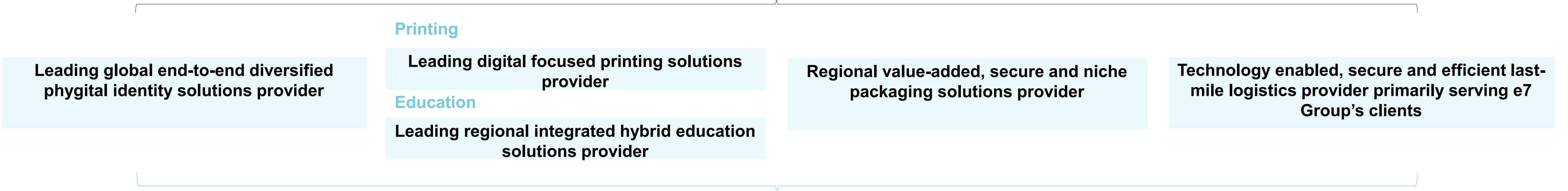
Ambition: To Capture a Larger Share of The Value Chain By Accelerating Growth



Organic

- Identity Solutions**
 - Drive growth across **target markets: Africa, the Middle East, and Central Asia** with new **contracts** and **acquisitions**
 - Explore opportunities in **adjacent security products / segments**
 - Expand manufacturing capacity for **ePassports, digital tax stamps and track and trace solutions**
- Printing and Education Solutions**
 - Retain **preferred printing partner status** and **market share**
 - Maximize **asset utilization** and **strengthen retention** of key clients
 - **Expand into targeted growth avenues**, including digital, personalized, luxury, and religious printing whilst **enhancing internal operational efficiencies**
- Packaging Solutions**
 - **Enhance profitability** through a focused emphasis on high-value **secure** and **niche packaging applications**
 - Strengthen **cross-selling** between the identity, packaging, and logistics segments
 - Access opportunities to grow in **adjacent packaging segments**
- Logistics Solutions**
 - Strengthen secure logistics offerings for **government and banking sectors**
 - Leverage **digital efficiency tools**, including ERP and logistics platforms, to **enhance operational productivity**
 - Defer **broader logistics market expansion** due to high capital intensity and limited margin potential

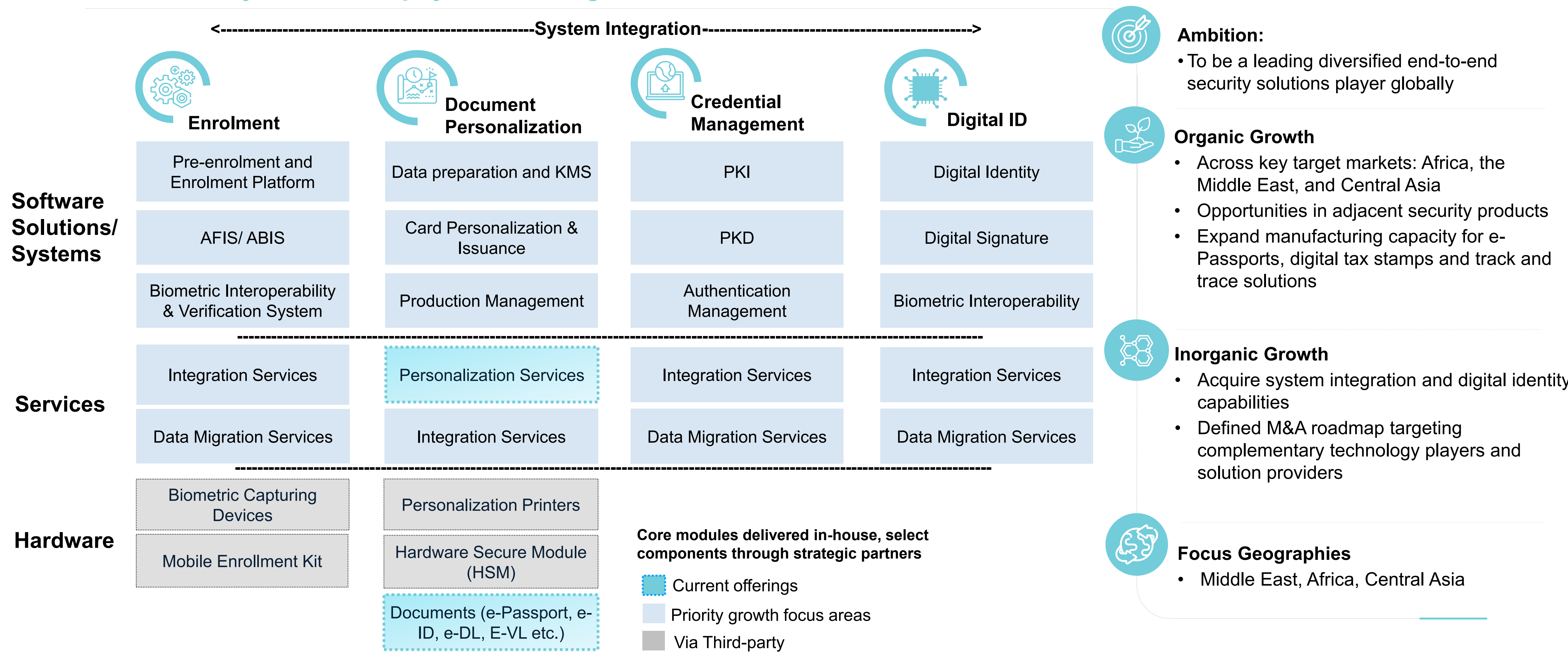
Future State Positioning



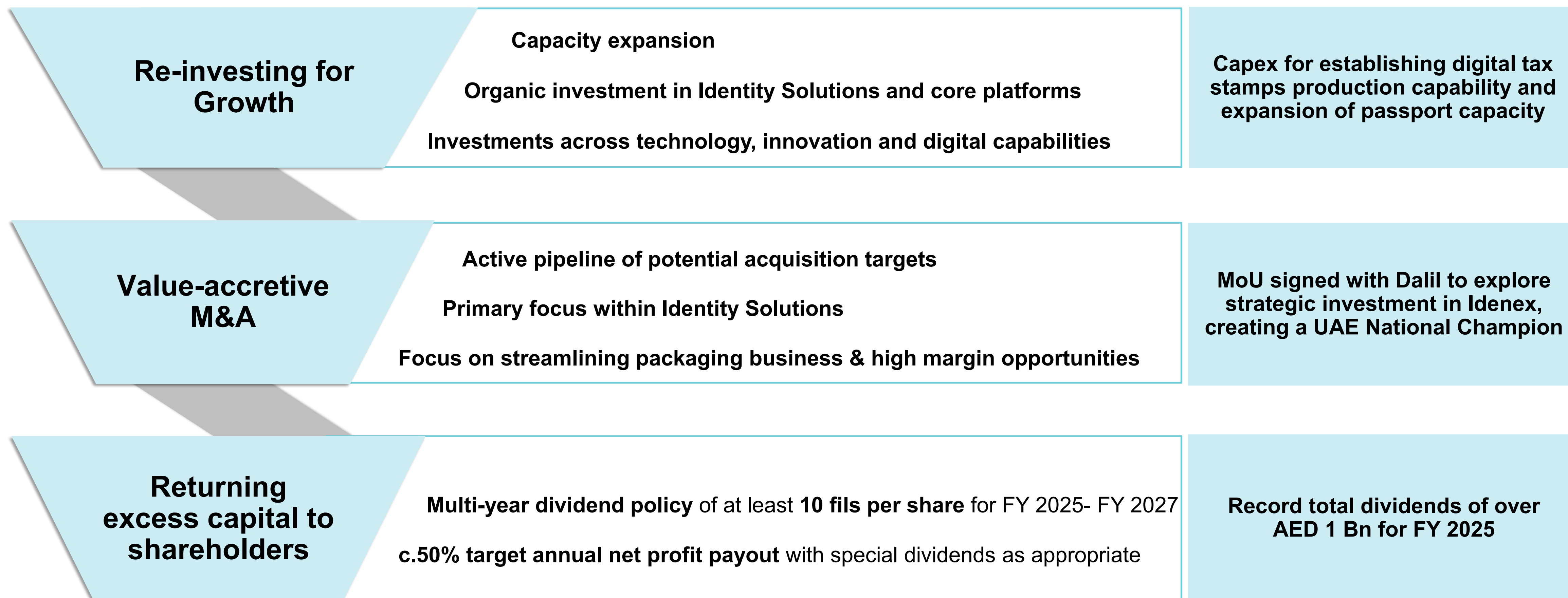
Enabled by organization-wide digitization, ESG performance improvement and operational excellence initiatives

Evolving Towards a Fully Integrated 'Phygital' Identity Solutions Player

Process lifecycle to issue physical and digital ID



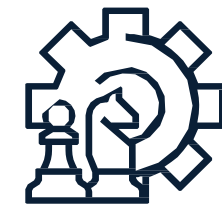
Executing a Disciplined Capital Allocation Strategy



Driving Growth With Value-Accretive M&A

e7 Group's evaluation criteria for identifying and executing M&A opportunities

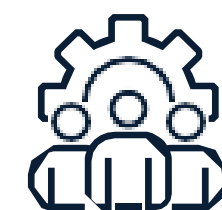
Strategic Objectives



Market Position and Operating Segments



Operational Considerations



Investment Parameters



Identity Solutions

- Build an E2E (end-to-end) Identity Solutions platform by acquiring Digital ID management and System Integration capabilities

- Long term recurring revenue orderbook
- Complements e7 Identity solutions strengths
- Leading industry solutions or significant market player across regions

- Synergy potential
- R&D and technology IP
- Management and technical team expertise

- Targeting +12-15% IRRs on all inorganic growth opportunities (pre synergies)
- Outright acquisition, JV or Technical collaboration
- Industry benchmark multiples
- Controlling or full stake
- Target family or PE owned
- Mid size player, industry benchmark profitability

Packaging Solutions

- Expand product offerings in the premium segments of flexible packaging

- Focus on GCC, Africa, Asia
- Niche, premium and sustainable products
- Significant market share

- Synergy potential
- Installed capacity and utilization
- Management team
- Quality of assets

Signed an MoU for Strategic Investment in Idenex to Create a UAE Identity Management Solutions National Champion



Planned **strategic investment in Idenex**, a Dalil Holding subsidiary, to create a UAE identity solutions national champion



Unlocking growth via **expanded digital capabilities, optimization of capacity utilization and recurring revenue streams**



Combines **e7's secure manufacturing and government expertise** with Dalil's **digital identity platforms** to deliver end-to-end solutions

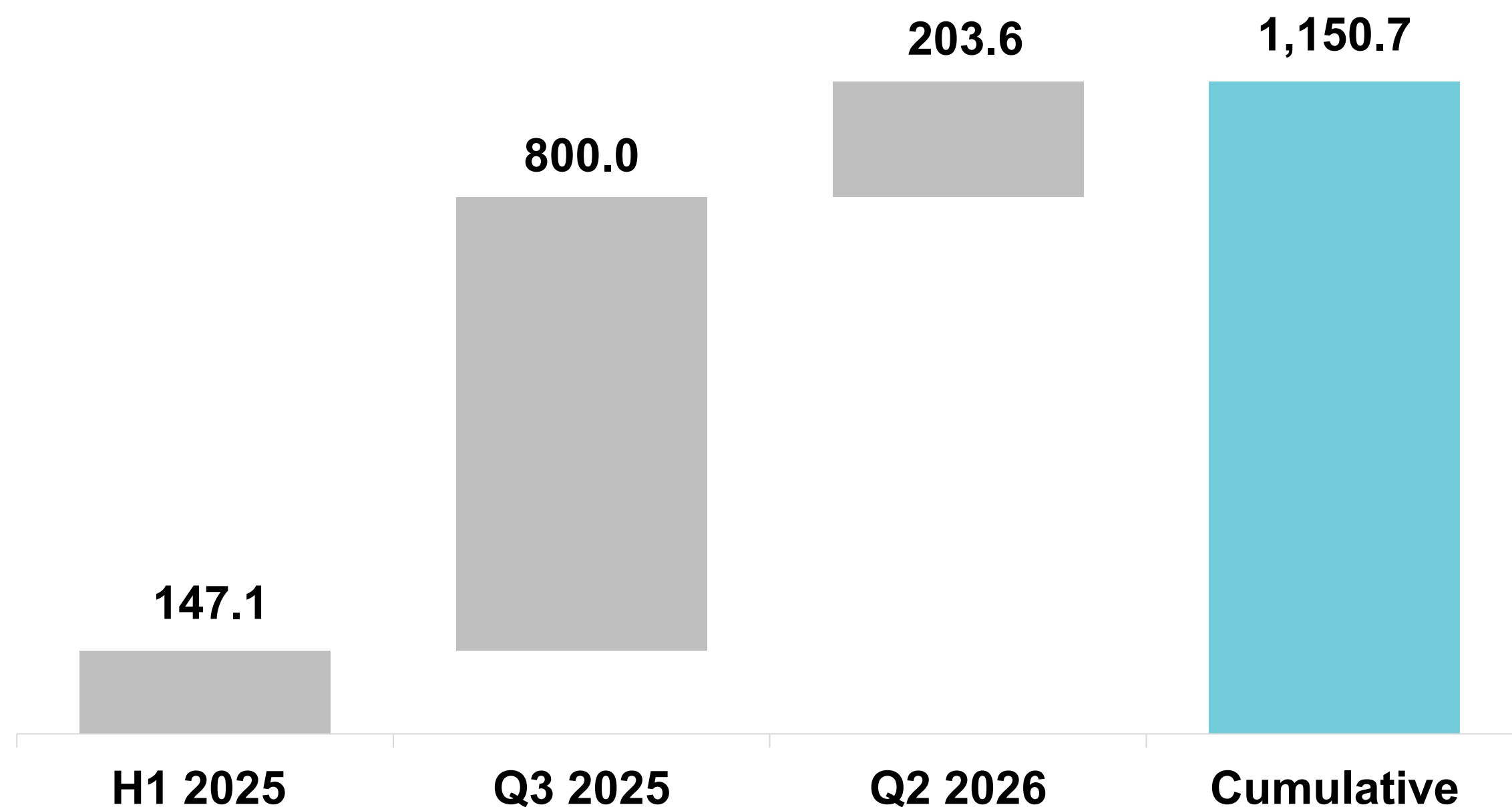


Supports **international scaling** of the UAE identity model while strengthening e7's position across the **value chain**

Continued focus on partnerships and value accretive M&A to position e7 as a leading global end-to-end diversified phygital identity solutions provider

With a Multi-Year Commitment to Shareholder Returns

Dividends (AED Mn)



Distributed maiden dividend of AED 147.1 Mn in H1 2025 followed by a special dividend of AED 800 Mn in Q3 2025

Final FY 2025 dividend of AED 203.6 Mn (10 fils per share) paid in May 2026

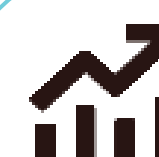
Total shareholder returns for FY 2025 of over AED 1 Bn



Attractive Dividend Yield

Supported by strong cash generation and a robust balance sheet, reflecting e7's disciplined approach to sustainable shareholder returns

in AED	FY2025	FY2026	FY2027E	FY 2028E
<i>DPS</i>	0.47	0.10	0.10	0.10
<i>Dividend Yield¹</i>	49.4%	10.6%	10.6%	10.6%



Board approved multi-year dividend policy

Minimum 10 fils per share for FY 2025 - FY 2027



Dividend Payout Factors

- ✓ Positive distributable net profits
- ✓ Availability of reserves & cash for future needs
- ✓ Economic conditions & market outlook

Led by an Experienced Management Team With Diverse and Sectoral Expertise

Group Functions

Business Units



Esteban Gómez Nadal

Group Chief Executive Officer

+30 years experience



Mark Paver

Group Chief Financial Officer

+30 years experience



Dharmesh Goshalia

Chief Commercial Officer

+25 years experience



Mazen Barakat

Chief Industrial Officer

+ 25 years experience



Moulik Kumar

Chief Strategy & Transformation Officer

+16 years experience



Deena Saeed Al Lamki

Group Chief HR Officer

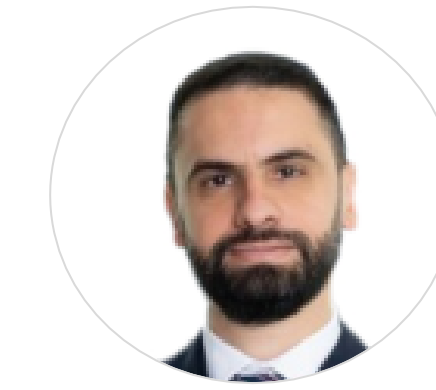
+21 years experience



Dhruv Sharma

Head of M&A and Investor Relations

+ 19 years experience



Mohammed Abdulfattah

Head of Educational Services & Publishing

+ 24 years experience



Ismail Aridah

Head of Logistics

+ 20 years experience

Previous Experience:

ADNEC Group, Abu Dhabi Media Company



Modon Properties



Samsung; Nokia



Fine-Hygienic Holding; Procter and Gamble



ADQ; McKinsey; Suzuki



Central bank of UAE; Sanadak



Citi; Perot Systems; Dabur



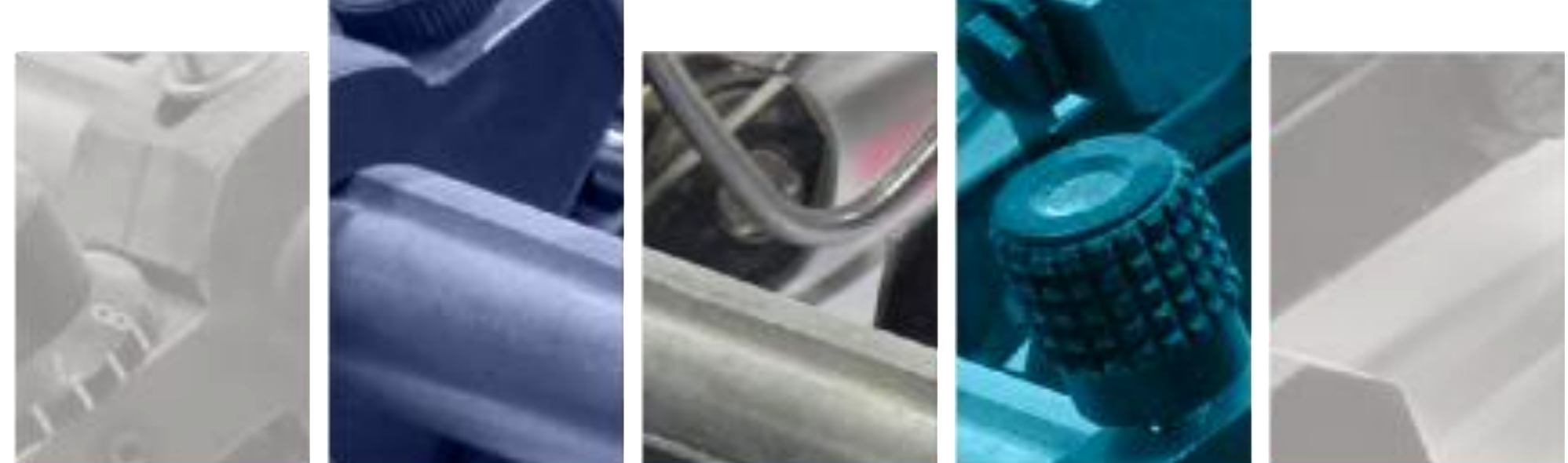
Ibtikar, Al Futtaim



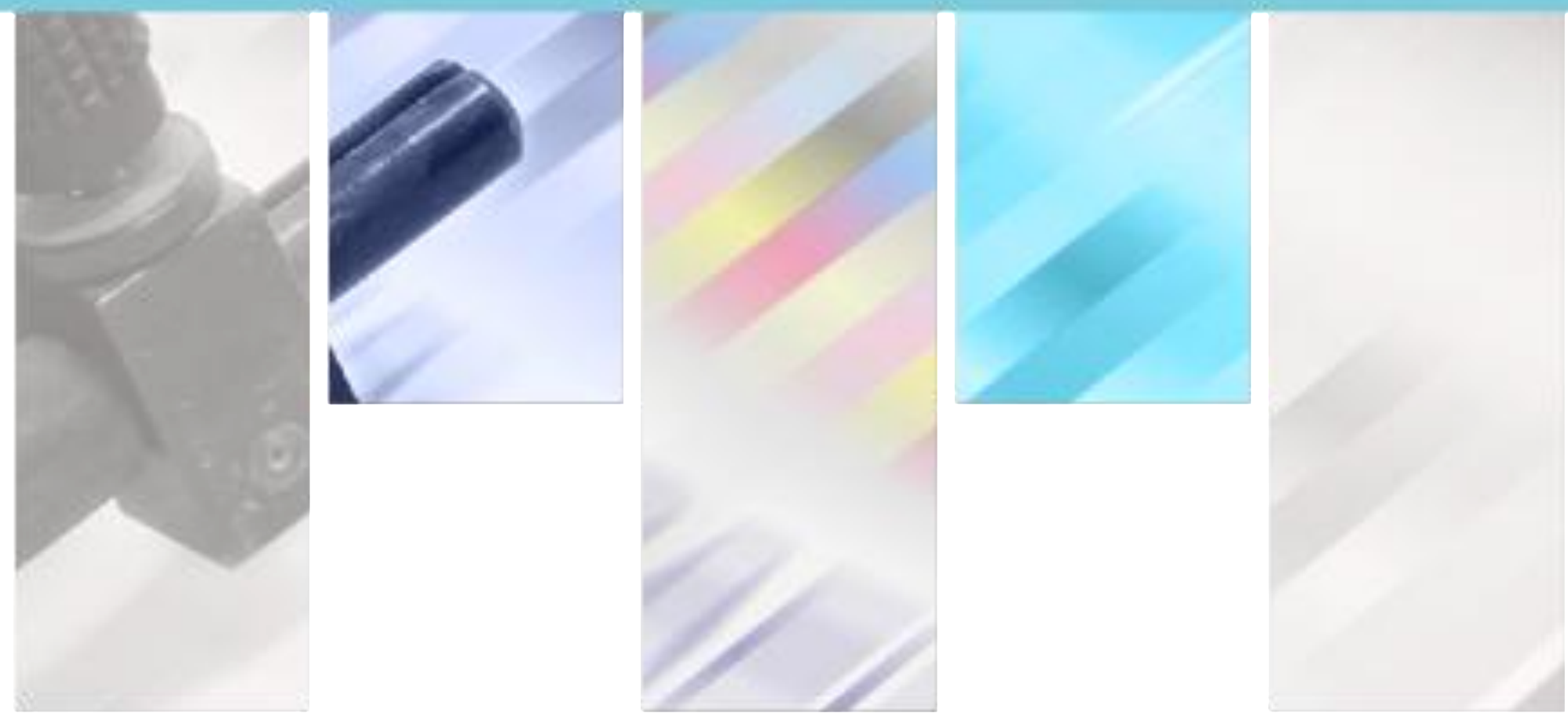
Abu Dhabi Media Company



Note: Full biographies available in Annual Report



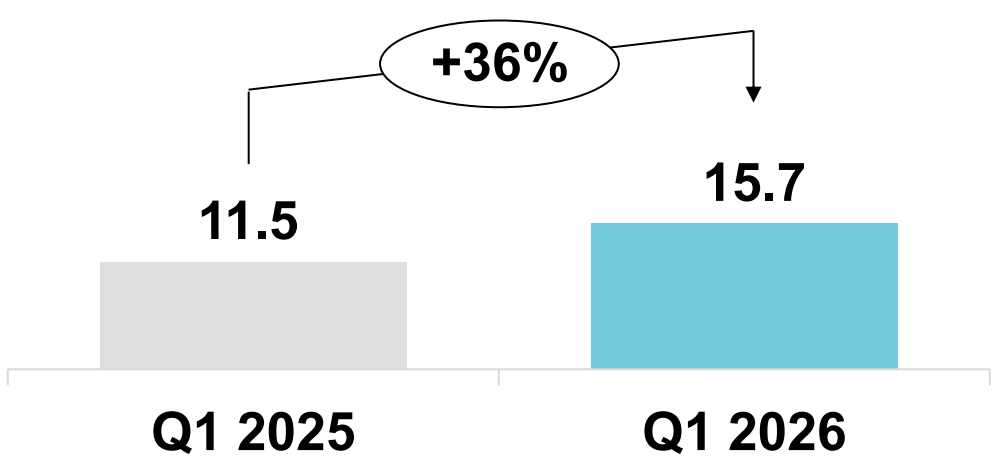
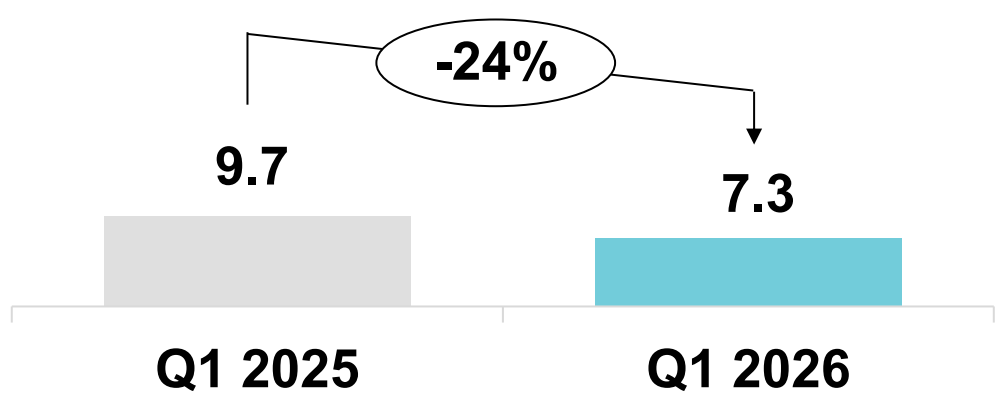
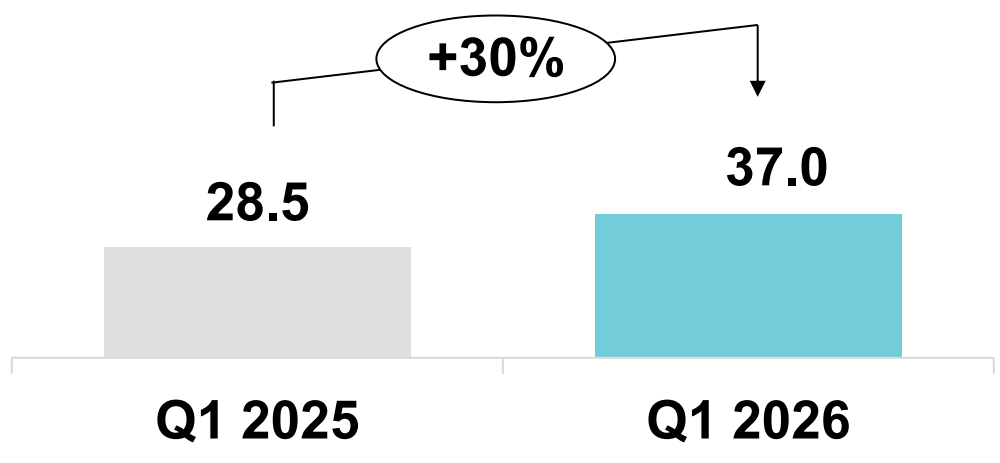
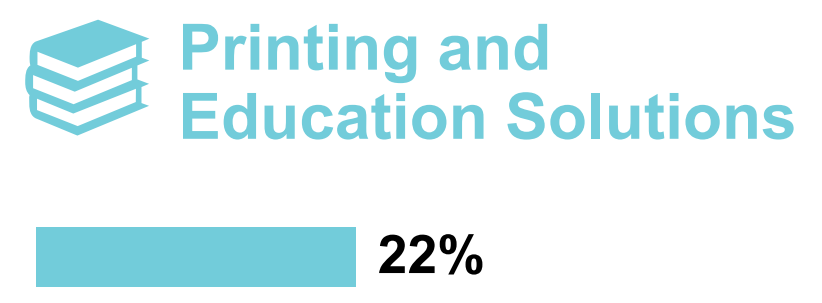
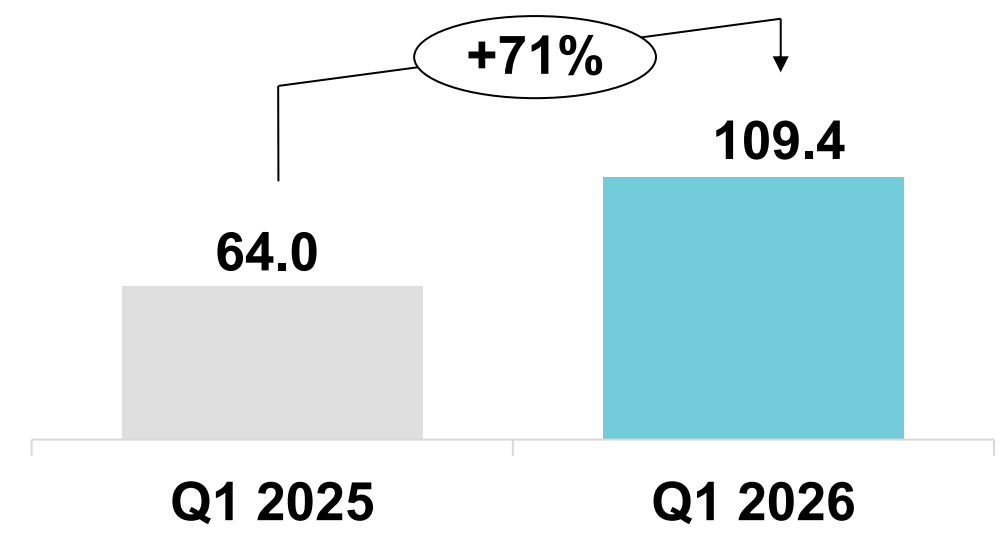
Financial Highlights & Share Performance



- 20** Strong Performance Across Business Units in Q1 2026
- 21** Driving Revenue Growth Alongside Margin Expansion
- 22** Strong Balance Sheet to Fund Future Growth
- 23** Stock Performance and Shareholder Composition

Strong Performance Across Business Units in Q1 2026

Revenue (AED mn)



Above % denotes Q1 2026 revenue contribution

Highlights

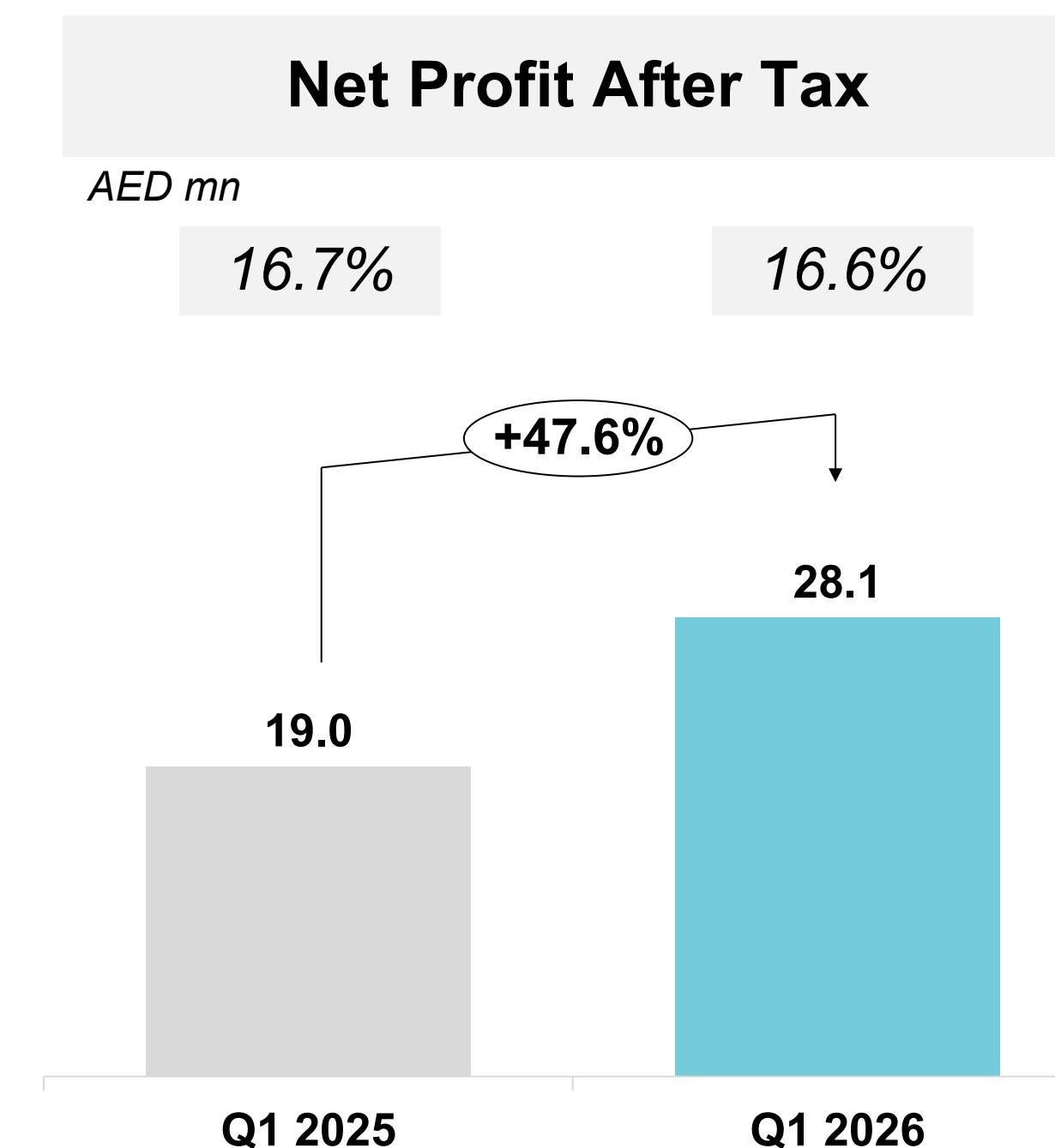
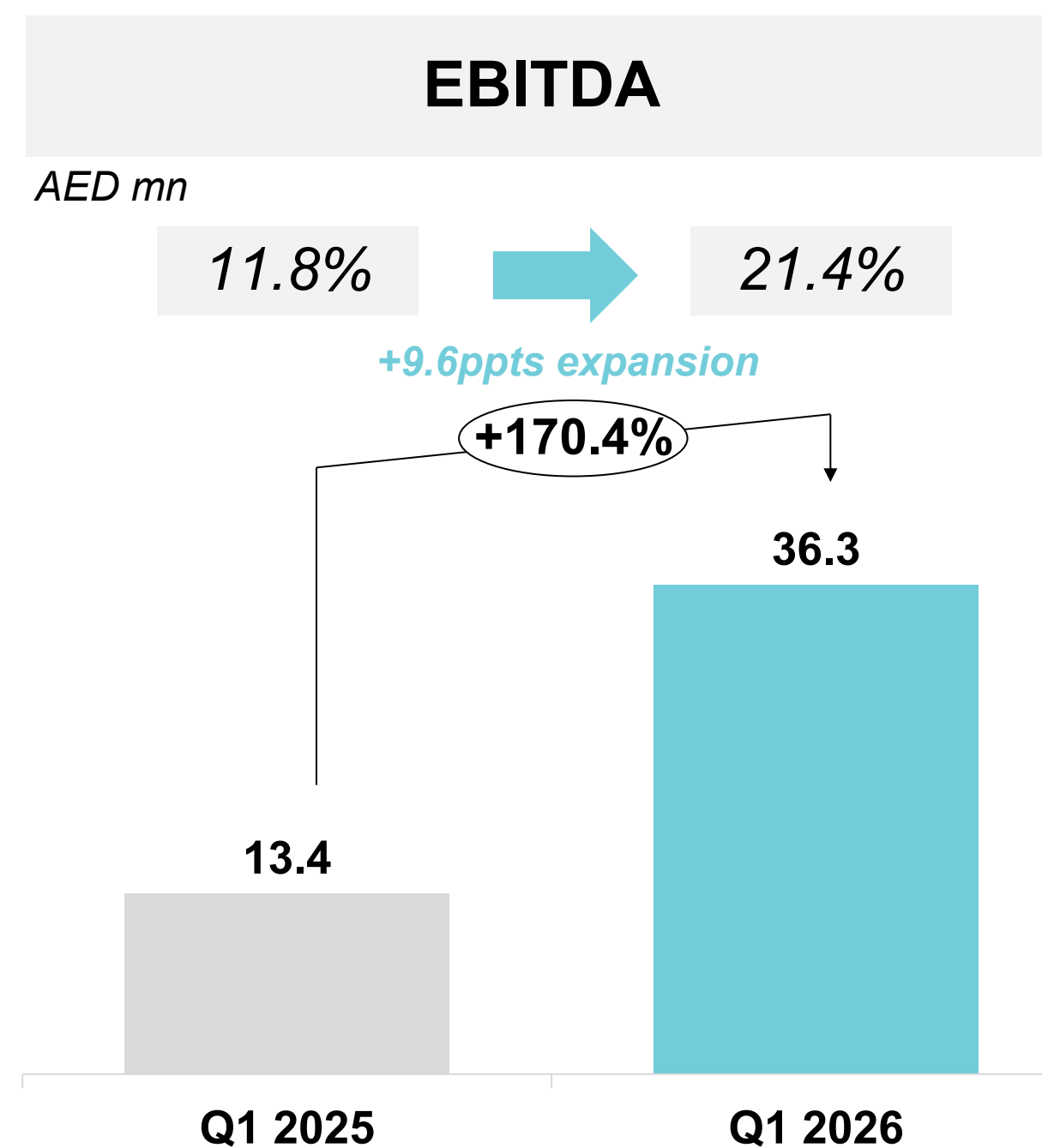
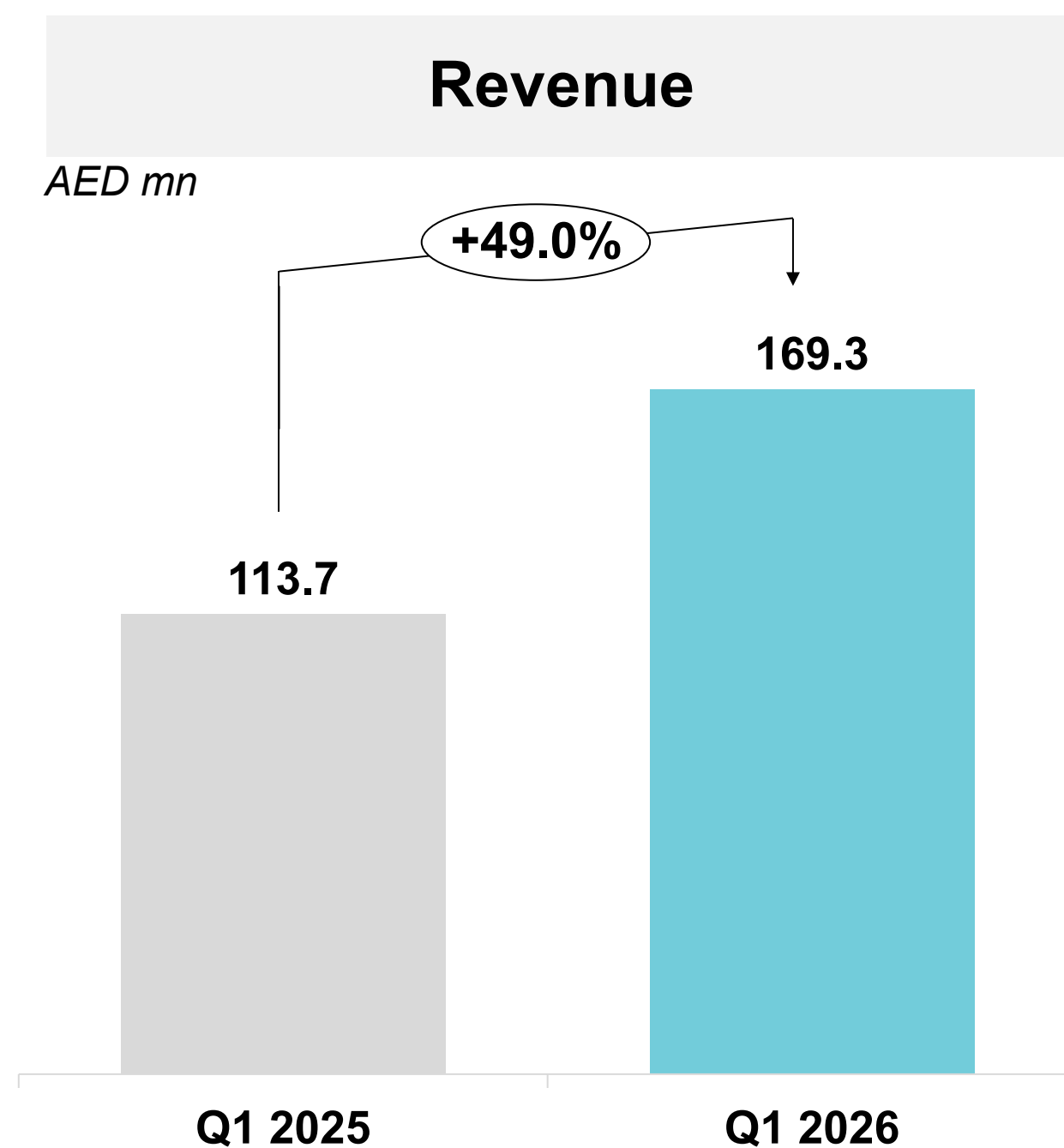
- MoU signed with Dalil Holding to create a UAE National Champion through Idenex
- Continued expansion in Africa and emerging markets

- **Major contract wins** with regional and international publishers
- Strong demand in **education and aviation sectors**

- **New customer wins** in GCC markets
- Continued focus on **high-margin segments**
- **Strong contract pipeline**

- Ongoing **digital transformation initiatives**
- Improved **operational efficiency and scalability**

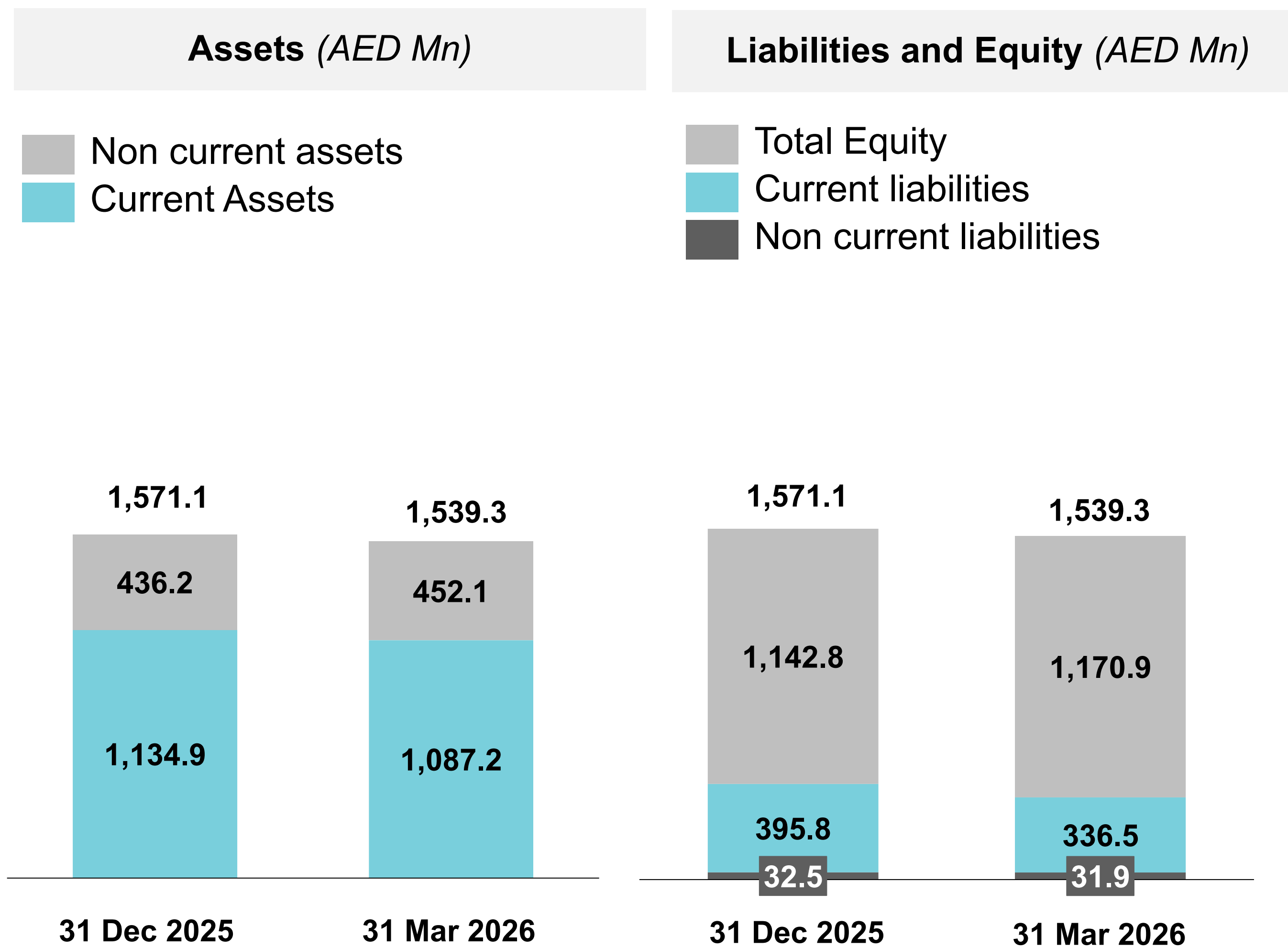
Driving Revenue Growth Alongside Margin Expansion



Performance Highlights

- Q1 2026 performance driven by higher revenue contribution from core, long-term Identity Solutions contracts in new markets including Rwanda
- EBITDA growth supported by operating leverage
- Significant increase in net profit despite lower interest income and warrant-related costs during the period.

Strong Balance Sheet to Fund Future Growth



Robust cash position of AED 560.0 Mn at 31st March 2026, reflecting continued financial discipline.



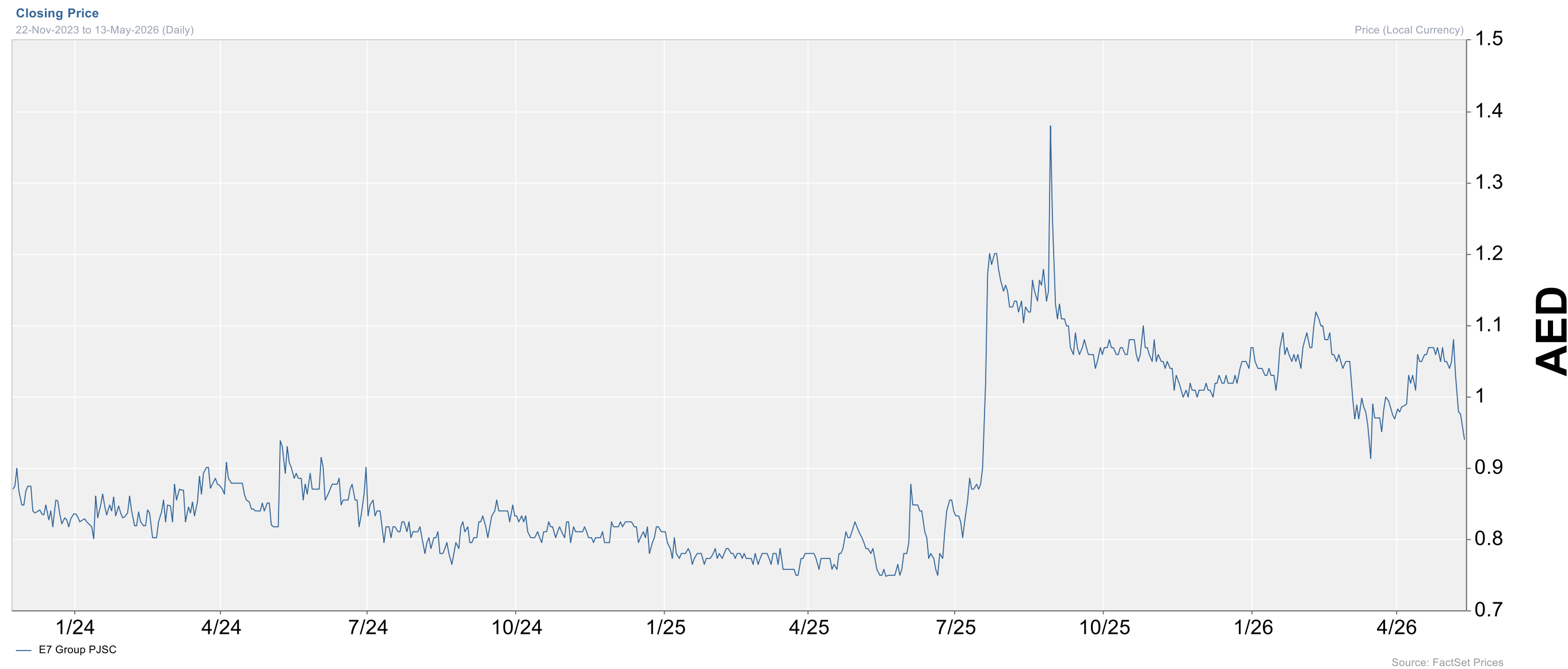
e7 committed to significant shareholder returns having paid AED 947.1 Mn in dividends in FY 2025 with AED 203.6 Mn paid in May 2026, bringing total dividends to over AED 1 Bn for FY 2025.



Group remains debt-free supported by a robust balance sheet powering capacity to fund future strategic growth initiatives and shareholder returns.

Stock Performance and Shareholder Composition

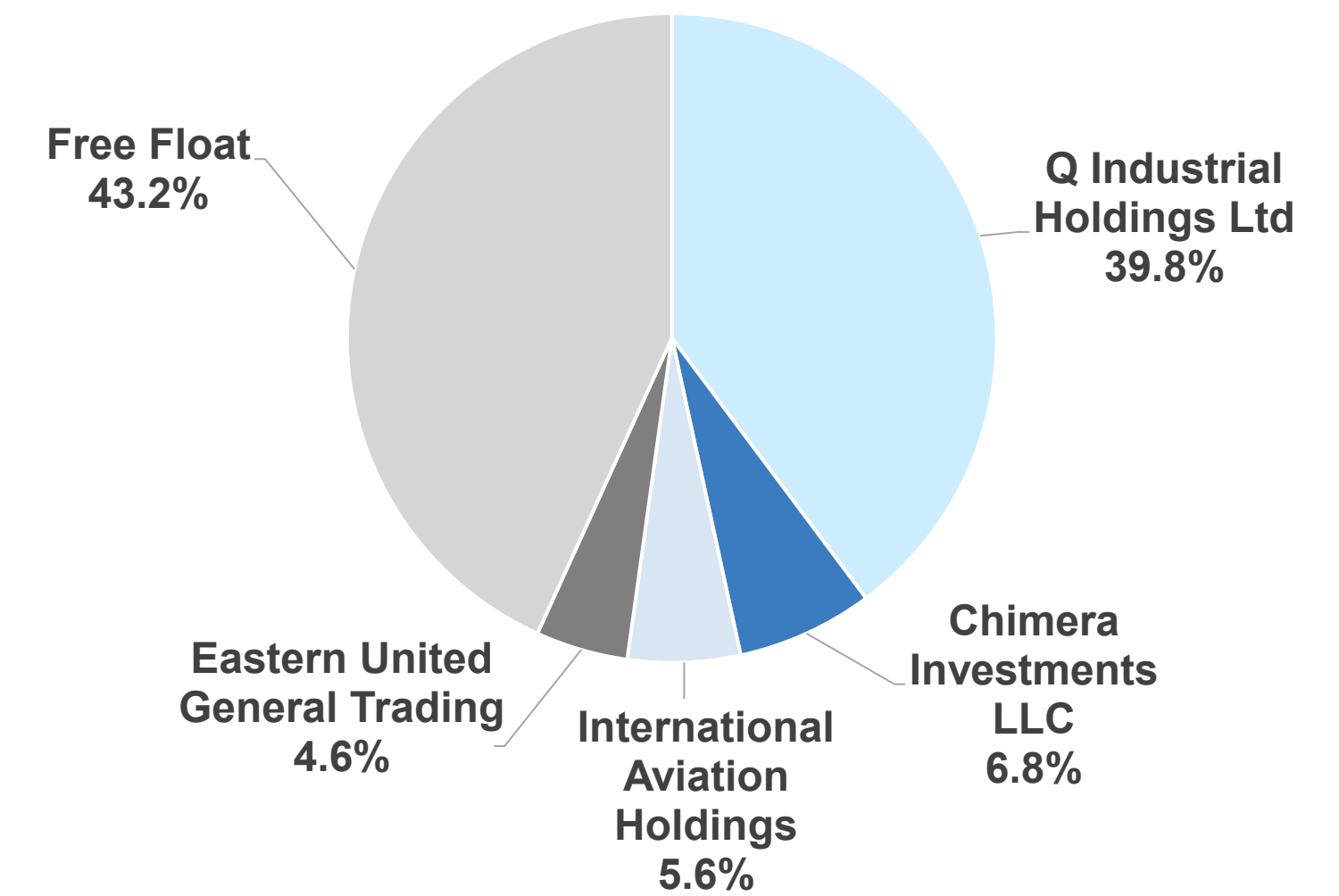
Share Price Performance Since SPAC Listing in November 2023



Listed on ADX (November 2023 SPAC listing, a first of its kind in the region); raising AED 734 Mn through a successful PIPE transaction, included in FTSE Global Micro-Cap Index.

Current Price (AED 0.95 on 01 June 2026): Following stable share price performance through the end of 2025, having reached its recent peak of AED 1.60 earlier in 2025.

Shareholder Composition¹



Valuation multiples² (LTM³)

EV/Revenue

1.9x

EV/EBITDA

8.1x

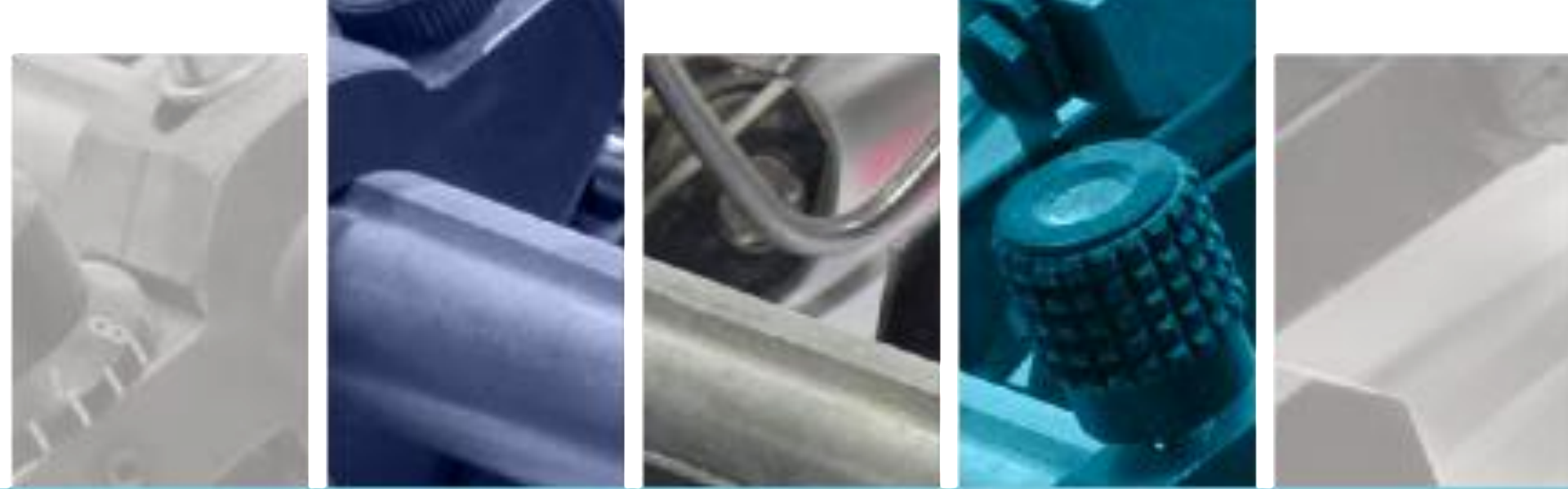
P/E

17.5x

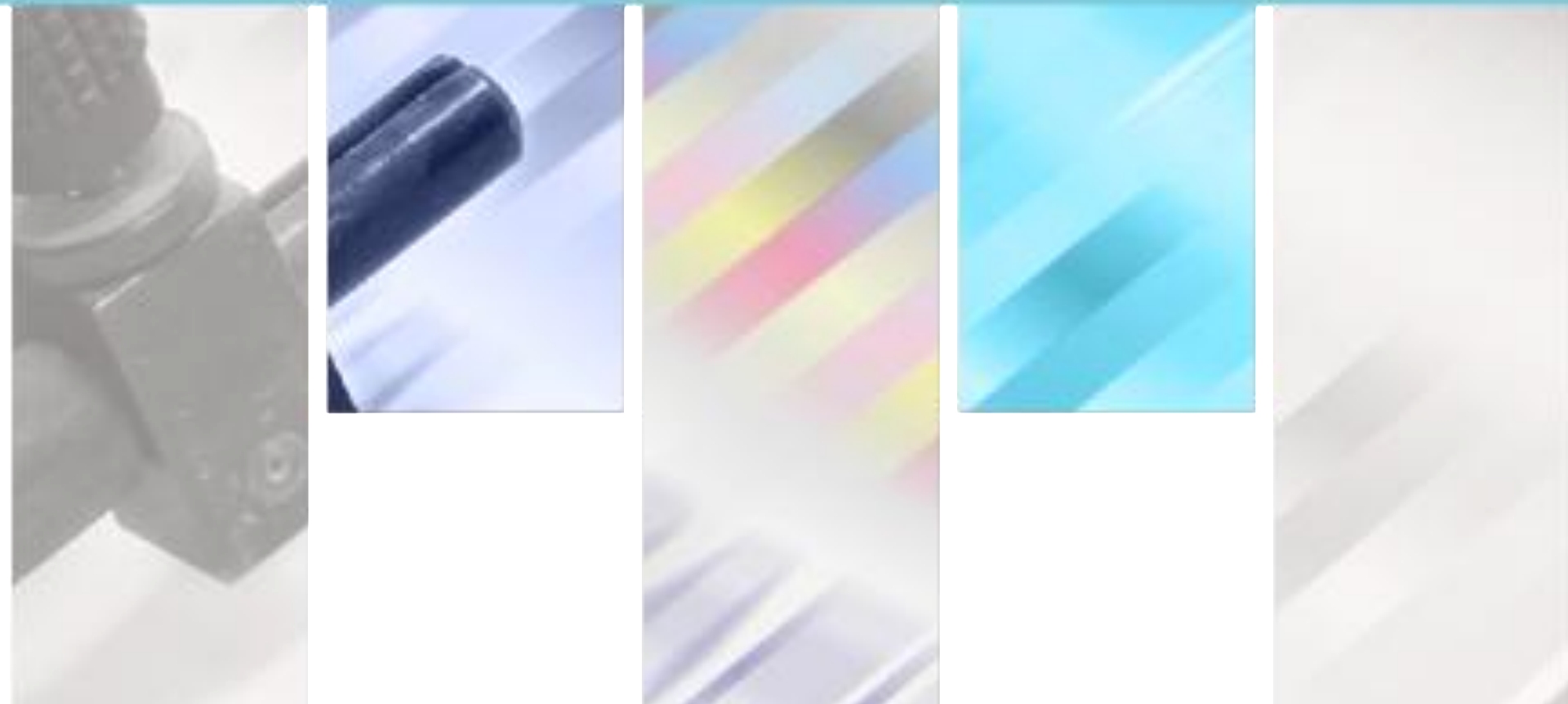
Cash Adj. P/E

12.6x

Cash per Share⁴ 0.27



Appendix



25 Summary P&L

26 Statement of Financial Position

e7 Group: Summary P&L

AED Mn	Q1 2026	Q1 2025	FY 2025	FY 2024
Revenue	169.3	113.7	675.6	701.2
Direct costs	(114.1)	(87.8)	(456.3)	(470.9)
Gross profit	55.3	25.8	219.3	230.2
General and administrative expenses	(26.1)	(22.6)	(99.1)	(79.9)
Selling and marketing expenses	(2.5)	(2.1)	(8.5)	(10.0)
Other income	(1.6)	-	5.8	7.8
Impairment loss on trade receivables	1.1	1.8	(3.7)	4.7
EBITDA	36.3	13.4	153.6	190.6
<i>EBITDA Margin (%)</i>	21.4%	11.8%	22.7%	27.2%
Profit for the period before taxation	30.9	20.9	114.6	256.7
Income tax expense	(2.9)	(1.9)	(10.4)	(23.3)
Total comprehensive income for the period	28.1	19.0	104.1	234.2
Basic	0.01	0.01	0.05	0.12
Diluted	0.01	0.01	0.05	0.12

e7 Group: Statement of Financial Position

AED Mn	31-Mar-26	31-Dec-2025	AED Mn	31-Mar-26	31-Dec-2025
ASSETS			Equity		
Non-current assets			Share capital	524.8	524.8
Property, plant and equipment	435.0	417.5	Share premium	34.9	34.9
Right-of-use assets	8.0	9.6	Treasury shares	(15.8)	(15.8)
Intangible assets	9.2	9.1	Shareholder's contribution	50.6	50.6
Total non-current assets	452.1	436.2	Statutory reserve	72.7	72.7
Current Assets			Voluntary reserve	225.1	225.1
Inventories	246.7	249.1	Retained Earnings	279.0	250.9
Due from related parties	2.2	1.9	Equity attributable to Shareholders	1,170.9	1,143.2
Trade and other receivables	277.6	214.7	Non-Controlling Interests	(0.5)	(0.4)
Cash and bank balances	560.6	669.2	Total Equity	1,170.9	1,142.8
Total current assets	1,087.2	1,134.9	Employees' end of service benefits	29.9	29.1
Total Assets	1,539.3	1,571.1	Lease liabilities	2.0	3.5
			Total non-current liabilities	31.9	32.6
			Public warrants	1.9	1.4
			Trade and other payables	280.9	325.4
			Current tax payable	13.3	10.4
			Due to related parties	3.9	8.9
			Deferred revenues	29.7	42.8
			Lease liabilities	6.8	6.9
			Total Current Liabilities	336.5	395.8
			Total Liabilities	368.5	428.4
			Total equity and Liabilities	1,539.3	1,571.1



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