



Q3 2024 Earnings Presentation

12th November 2024



AD PORTS GROUP



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1. Key Messages

First time FCFF positive since listing





FCFF Positive for the Quarter on Continued EBITDA Growth Acceleration, Higher Cash Conversion, and Lower CapEx Spend

Q3 2024 was characterized by strong growth, a strengthened balance sheet, and improved cash flow generation

Top-down story increasingly supportive

- The UAE GDP is projected to grow at 3.3% in 2024 and 4.1% in 2025 according to the **World Bank's latest publication**
- Additional CEPAs agreed on or signed: Morocco (July), Australia (Sep.), Malaysia (Oct.), Jordan (Oct.), Vietnam (Oct.)
- New strategy to double cumulative FDIs to AED1.3tn by 2031 amid economic diversification push

Q3 2024: Record financial performance

- Revenue: +60% YoY to AED 4.65bn (+28% YoY LFL)
- EBITDA: +124% YoY to AED 1.21bn (+63% YoY LFL)
- Total Net Profit: +11% YoY to AED 445m

Highly visible and resilient revenue streams despite business diversification and international expansion

40% of 9M 2024 top line is LT/sticky

Disciplined CapEx spending with higher allocation to infrastructure business

- AED 808m for Q3 2024, bringing the YTD outlay to AED 3.3bn
- CapEx for the full year in 2024 likely to reach around AED 4.5bn
- In line with 5Y CapEx plan (2024-28) of AED 12-15bn, front loaded in 2024-25

Debt refinancing and rate cuts to support net earnings growth in 2025

- Stronger liquidity position on the back of the debt refinancing
- Improving leverage, with Net Debt/EBITDA at 3.5x as of Q3 2024
- Around AED14bn of floating debt as of Q3 2024 to benefit from the 75bps rate cuts so far this year

Red Sea disruptions expected to continue up until the end of the year and into 2025

- 1 new service added in the Red Sea, bringing the total of 8 services
- 17 container vessels deployed in the Red Sea vs. 13 last quarter
- 30% of feeder container shipping volumes were conducted in the Red Sea in 9M 2024

2. Resilient Growth Equity Story

Resilient business model built on a foundation of LT secured cash flows with triple play growth drivers



Resilient Growth Equity Story

Solid organic growth with a M&A layer on top of it

Strong Business Performance and Debt Refinancing Strengthen Liquidity Position and Overall Balance Sheet

- Stronger liquidity position, with AED 2.5bn in cash and AED 1bn of unused bank facilities as of Q3 2024
- Extended debt maturity to 2026 & beyond
- Net Debt/EBITDA at 3.5x as of Q3 2024, down from 3.6x in Q2 2024

Balance Sheet still offers room for flexibility while maintaining IG rating



Supportive Macro & Top-Down Story

- High oil prices and strong UAE non-oil GDP growth
- Strong alignment with Abu Dhabi economic diversification and industrial/manufacturing strategies
- **Government and SWF's supported business**
- **ADPG is Abu Dhabi's exclusive master developer and regulator of ports, industrial cities and related infrastructure**



ADPG is a key beneficiary of this favorable top-down story

Stable and Highly Predictable Revenues

- High margin landlord business model in Ports in the UAE and EC&FZ
- LT partners/contracts/leases in other clusters

40% of LT/sticky recurring revenue in 9M 2024



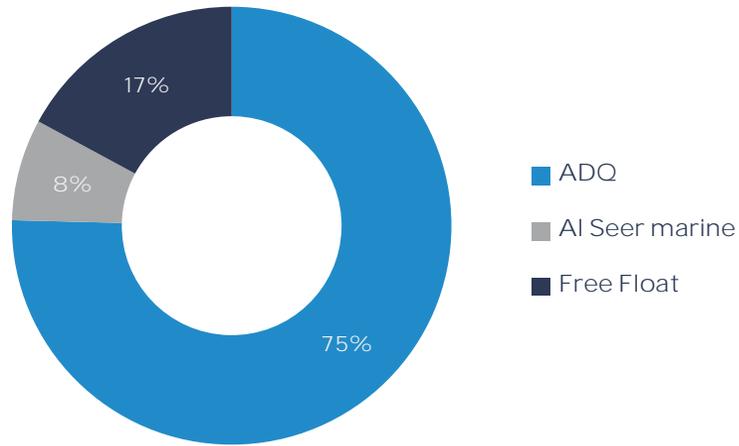
Triple Play Growth

- 1st lever is the operational ramp-up of existing assets and the widening of the service offering
- 2nd lever is the AED 12-15bn organic CapEx program planned for the next five years (2024-28)
- 3rd lever is M&A opportunities domestically and internationally

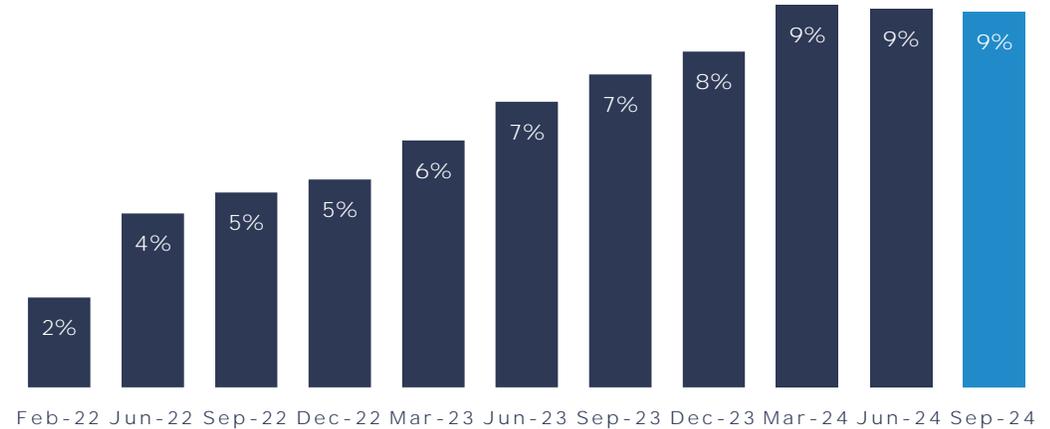
Complementary growth drivers to ensure strong growth delivery through the cycles

Institutionalizing and Diversifying the Shareholder Base

Raised **AED 4.0bn** of primary proceeds through a direct listing on **ADX** on **8th Feb 2022**



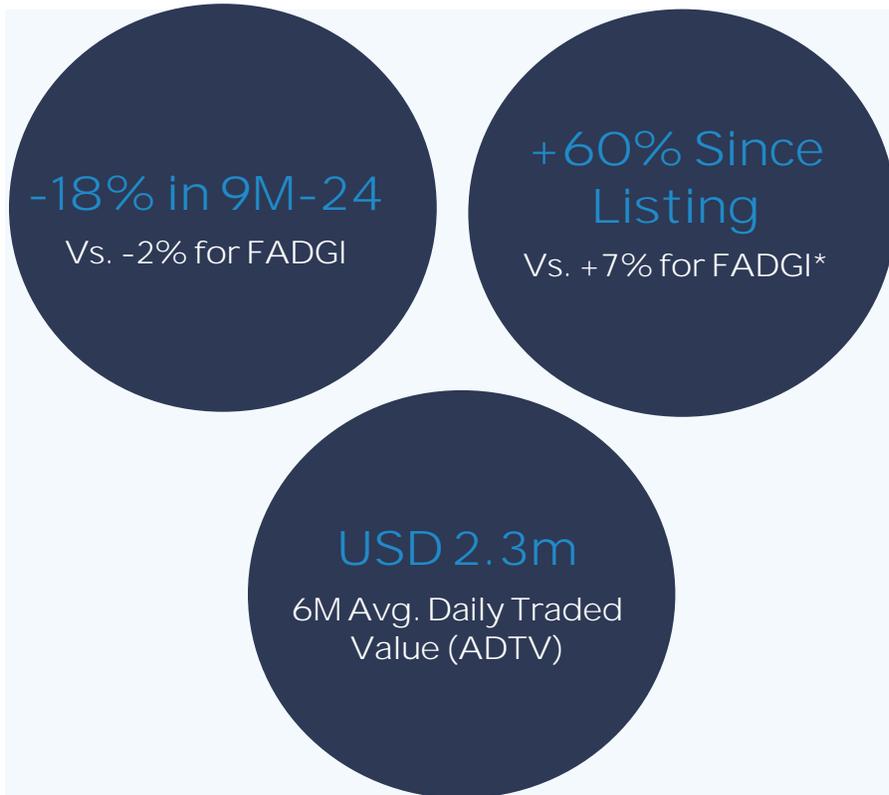
Increased foreign ownership and institutional participation on the back of intense investor education and engagement



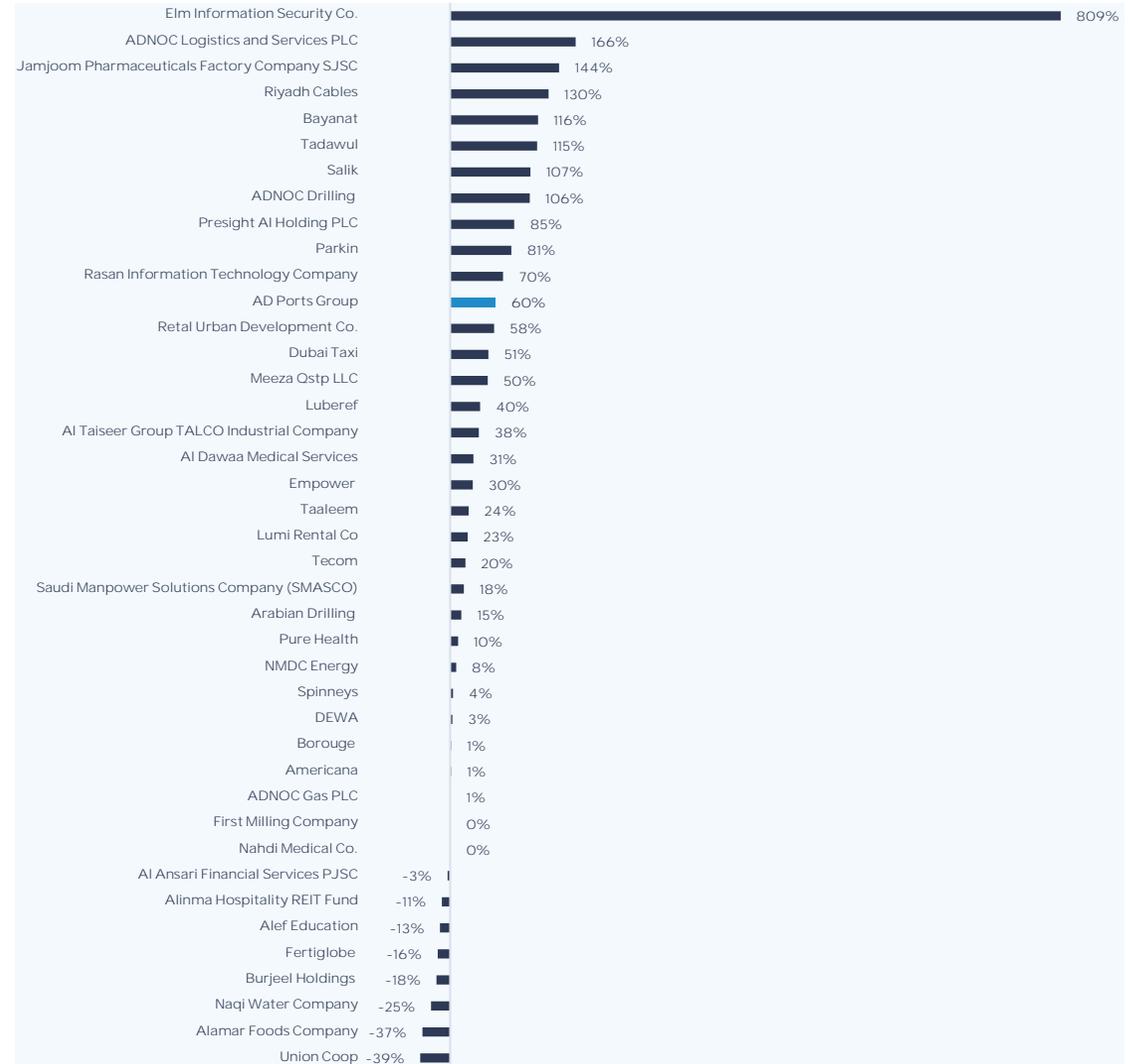


Stock Performance Not Reflecting Strong Fundamentals in 2024, But Still Delivering Strong Returns Since Listing

AD Ports Group



MENA IPOs Performance Since Q4 2021**



3. Five Vertically Integrated Clusters

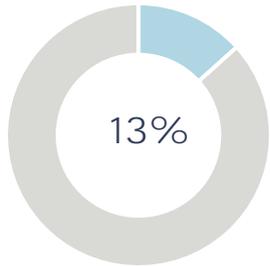
Building an ecosystem with cross selling opportunities and synergies



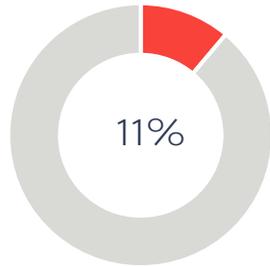
Five Vertically Integrated Clusters: Revenue and EBITDA Distribution

| PORTS | ECONOMIC CITIES & FREE ZONES | MARITIME & SHIPPING | LOGISTICS | DIGITAL |
|--|---|--|--|---|
| <p>33 terminals (27 operational)</p> <ul style="list-style-type: none"> UAE - 7 Egypt - 5 Jordan - 1 Congo Brazzaville - 1 Pakistan - 2 Spain - 15 Angola - 1 Tanzania - 1 | <p>Industrial, economic, and free zones with a total land bank of 550 km² and multimodal connectivity in Abu Dhabi</p> | <p>Marine, offshore & subsea, and shipping - bulk, transshipment and container - commercial representation, port agency, ship and specialized services</p> | <p>Holistic, fully-integrated, and technologically innovative logistics solutions, including contract logistics, freight forwarding, and transportation. Global logistics platform in 37 countries</p> | <p>Advanced, smart, and innovative solutions for all maritime, trade and logistics stakeholders in Abu Dhabi and Aqaba (Jordan)</p> |

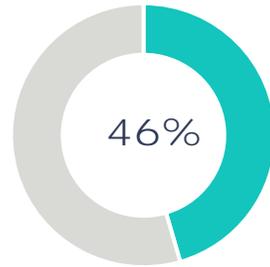
9M 2024 Revenue



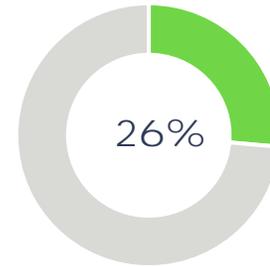
9M 2024 Revenue



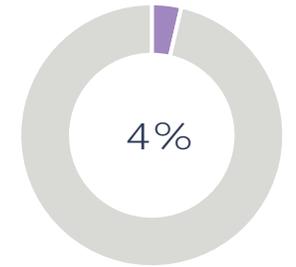
9M 2024 Revenue



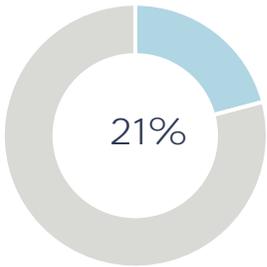
9M 2024 Revenue



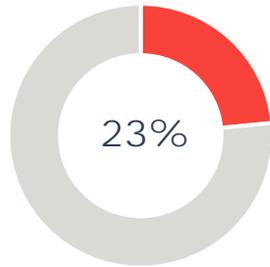
9M 2024 Revenue



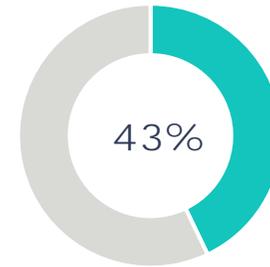
9M 2024 EBITDA



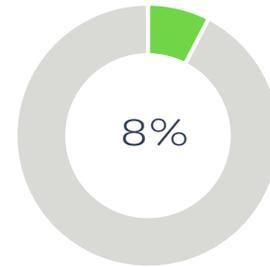
9M 2024 EBITDA



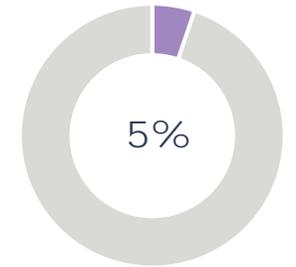
9M 2024 EBITDA



9M 2024 EBITDA



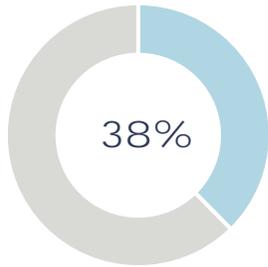
9M 2024 EBITDA



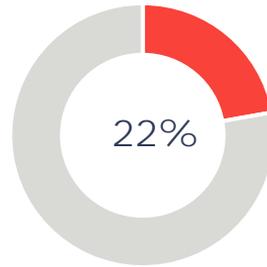
Five Vertically Integrated Clusters: CapEx and Assets Distribution

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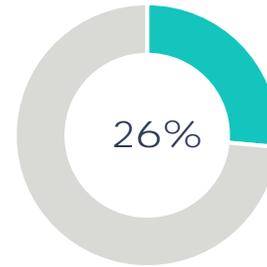
9M 2024 Total Assets*



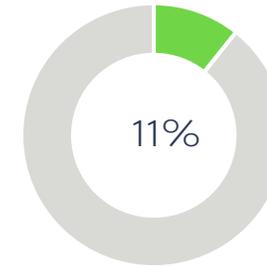
9M 2024 Total Assets*



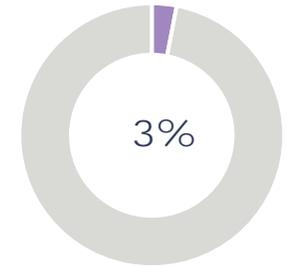
9M 2024 Total Assets*



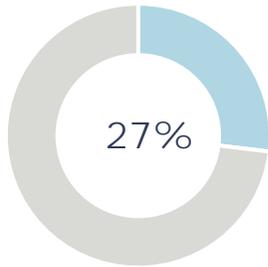
9M 2024 Total Assets*



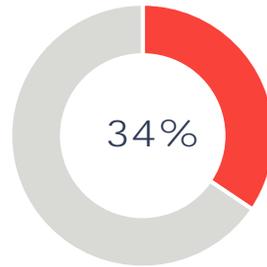
9M 2024 Total Assets*



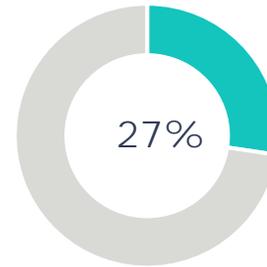
9M 2024 Capex**



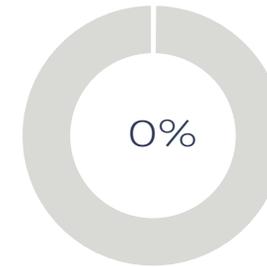
9M 2024 Capex**



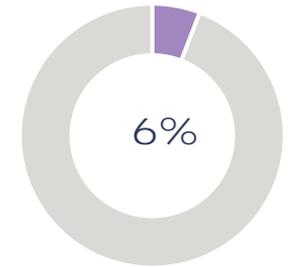
9M 2024 Capex**



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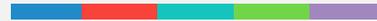
9M 2024 Capex**



ADPG Scale of Operations Over Last Twelve Months - Q3 2024



50+ Countries
across 5 continents



| | |
|--|--|
|  PORTS |  33 TERMINALS |
|  ECONOMIC CITIES & FREE ZONES |  550 SQ KM LAND BANK IN THE UAE |
|  LOGISTICS |  PRESENCE IN 37 COUNTRIES |
|  DIGITAL |  PRESENCE IN 2 COUNTRIES |
|  MARITIME & SHIPPING |  CONNECTING 27 COUNTRIES |
| |  COVERING 75 PORTS |
| |  OFFERING 25 FEEDER SERVICES |



4. Market Update

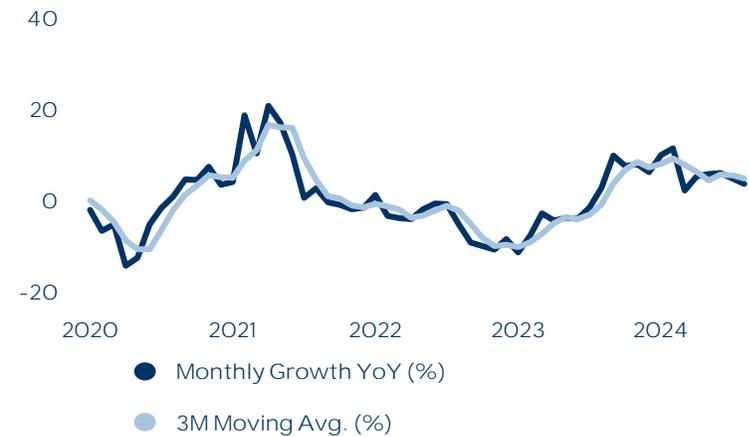
Softening Container Market





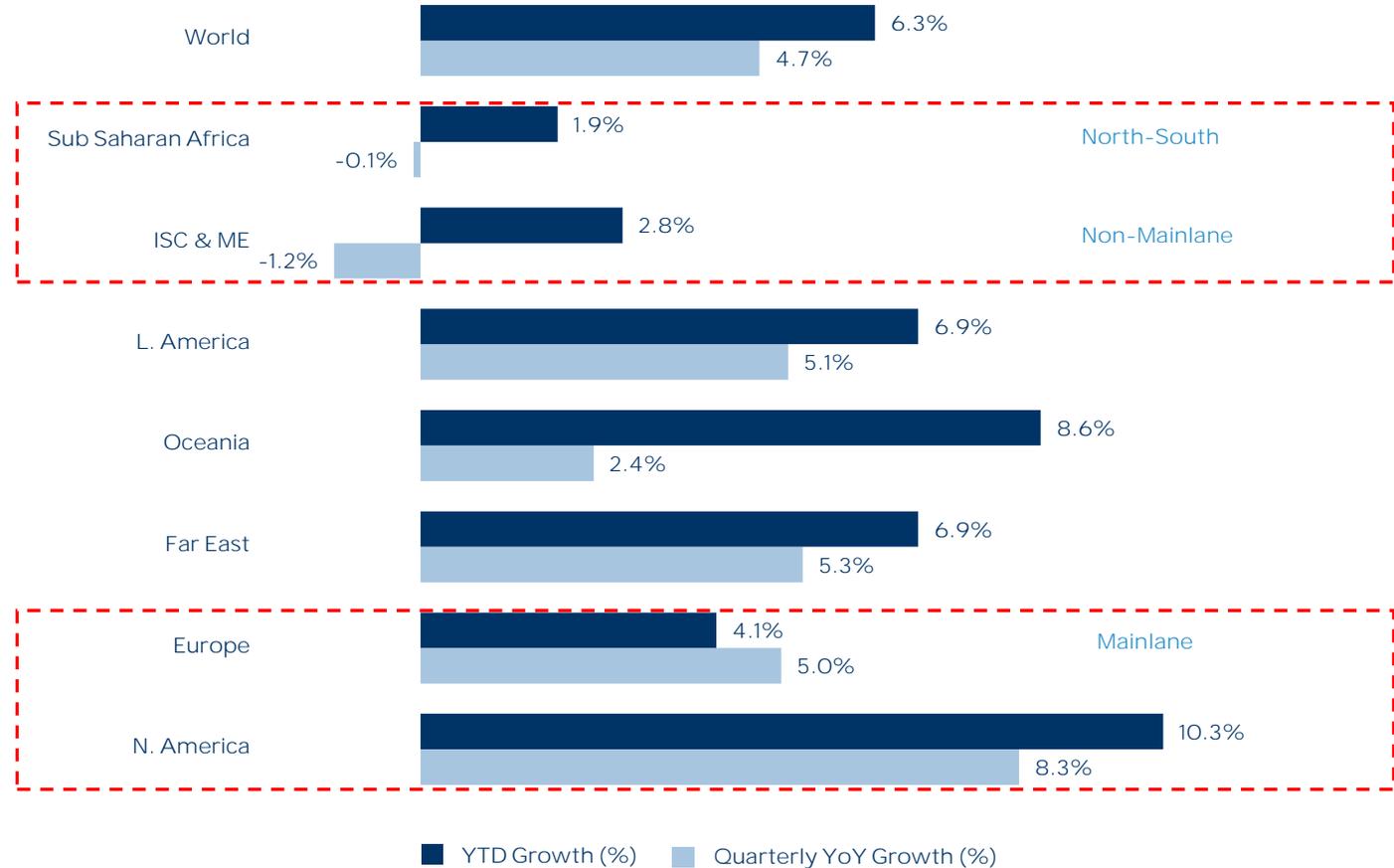
AD Ports Group Shrugging Off Challenging, Geopolitically-Led Regional Dynamics

Global Container Volume Growth



Source: Clarksons

Regional Trade Lane Container Volume Growth (Sep-24)



Source: Container Trades Statistics (CTS)

Container Market Rates: Most Likely Peaked in July

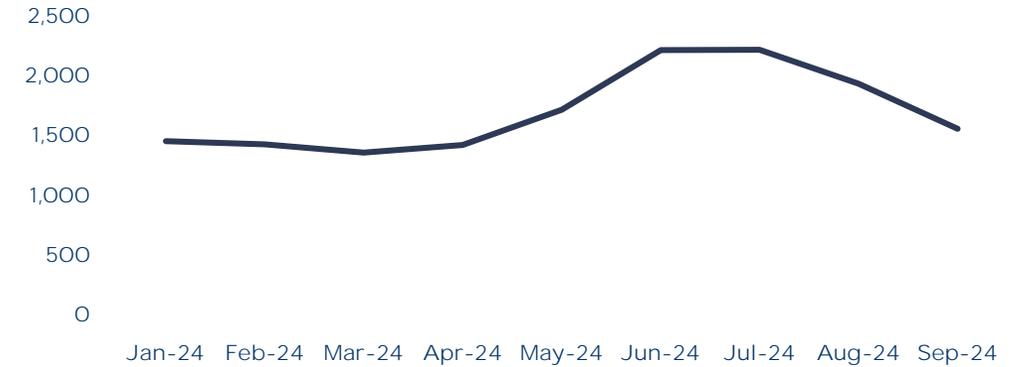
Container Freight Rate Index - CFRI



- Mainlane Container Freight Rate Index
- North-South Container Freight Rate Index
- Intra-Asia Container Freight Rate Index

Source: Clarksons

China - Gulf/Red Sea CCFI



Source: Clarksons

China - Europe



CCFI - China Container Freight Index, SCFI - Shanghai Container Freight Index
Source: Clarksons



Bulk Market Volumes & Rates: Less Volatility as Largely Contracted

Global Dry Bulk Volume Growth



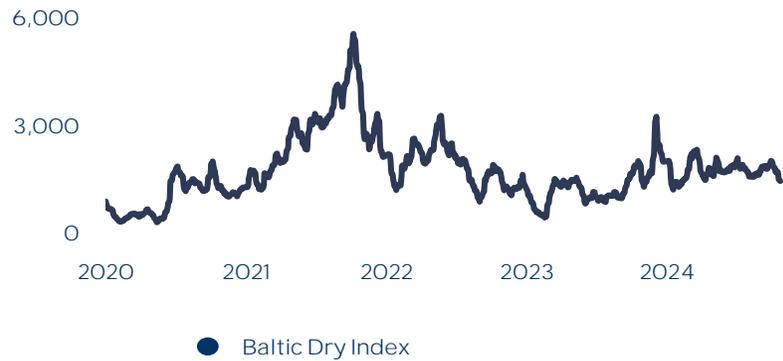
Source: Baltic Exchange

Global Liquid Bulk Volume Growth



Source: Baltic Exchange

Dry Bulk Freight Index



Source: Baltic Exchange

Liquid Bulk Freight Index



Source: Baltic Exchange



Subdued Demand In Europe and EV-Related Trade Tensions Weighing on Car Trade; Extreme Weather from Drought to Flooding Impacting Grain Trade

Global Seaborne Car Trade



Source: Clarksons

Global Grain Trade



Source: Clarksons

5. Projects and Transactions Update

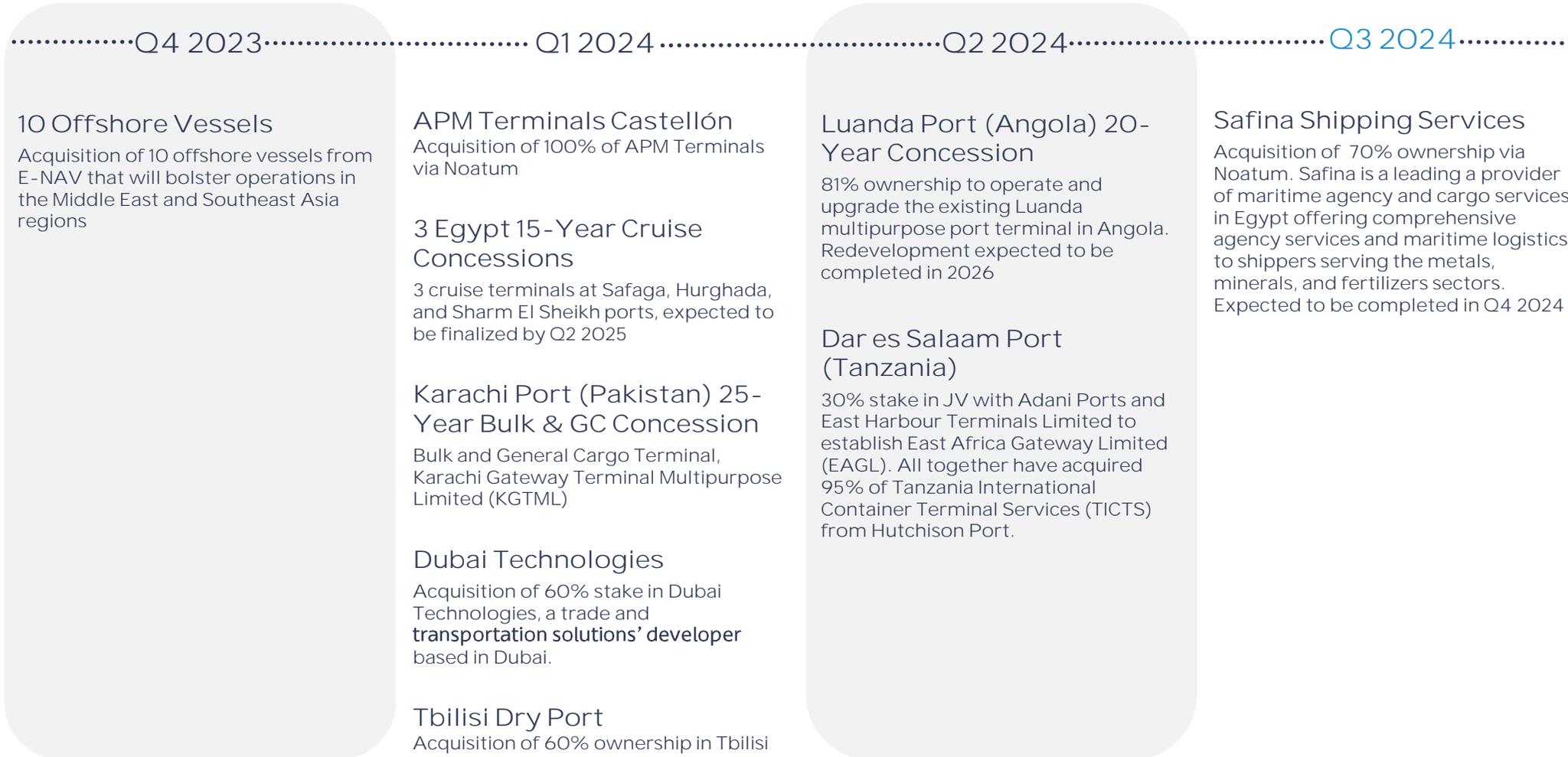
2024 focus has been on port assets and integrating Noatum and GFS





Focusing on Port Assets and M&A Integration

No major M&A transactions in 2024, only small bolt-on acquisitions



International Port Terminal Concessions Footprint

Egypt

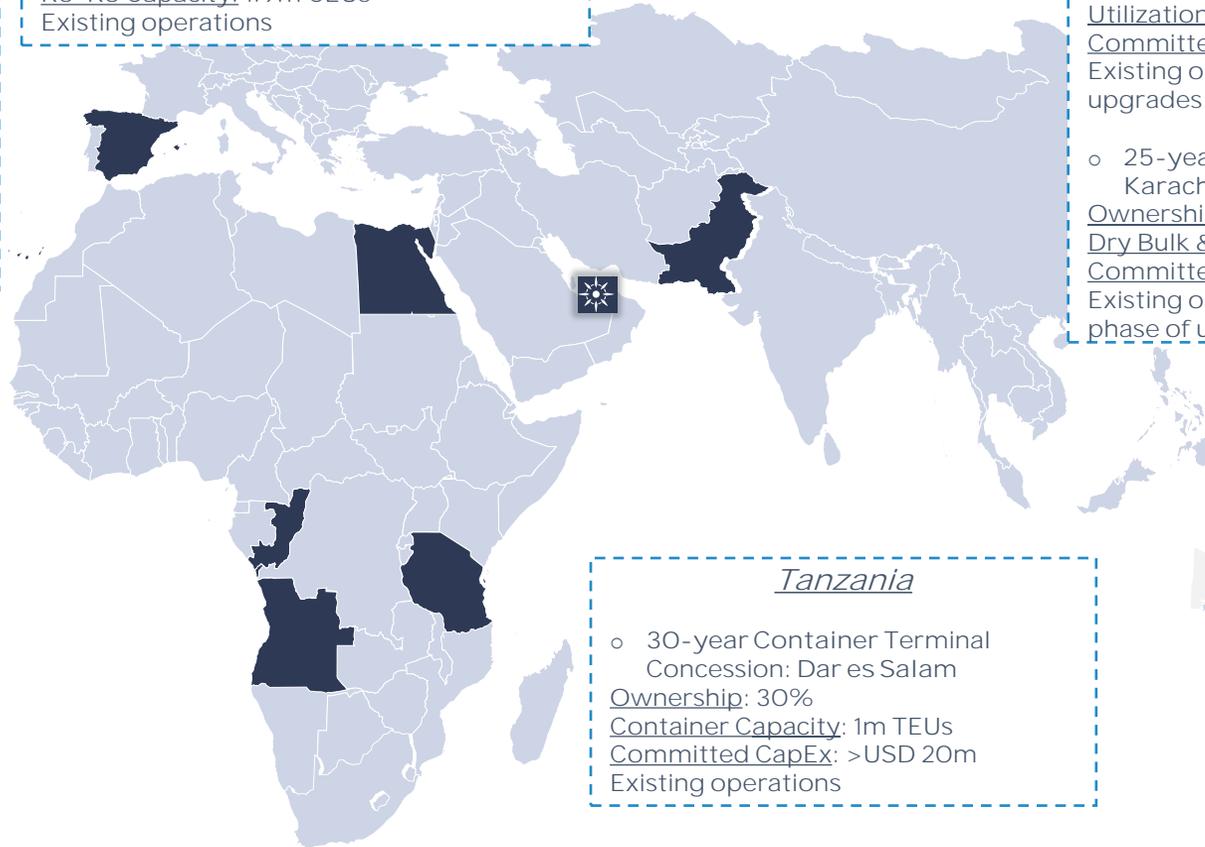
- 30-year Multipurpose Port Concession: Safaga
Ownership: 100%
Container Capacity: 450K TEUs
Dry Bulk and General Cargo Capacity: 5m tons
Liquid Bulk Capacity: 1m tons
RoRo Capacity: 50K CEUs
Committed CapEx: USD 200m
Expected start of operations: H2 2025
- 15-year Cruise Terminal Concessions: Safaga, Hurghada & Sharm El Sheikh (Red Sea)
Ownership: 100%
Committed CapEx: USD 5m
Expected start of operations: 2025

Spain

- 15/42-year 15 Multipurpose Terminals
Ownership: 100%
Container Capacity: 597K TEUs
Ro-Ro Capacity: 1.9m CEUs
 Existing operations

Pakistan

- 50-year Container Terminal Concession: Karachi
Ownership: 60%
Container Capacity: 750K TEUs
Utilization: 48% as of 9M 2024
Committed CapEx: USD 220m
 Existing operations, expected completion of upgrades: 2026
- 25-year Multipurpose Terminal Concession: Karachi
Ownership: 60%
Dry Bulk & General Cargo Capacity: 14m tons
Committed CapEx: USD 75m
 Existing operations, expected completion of first phase of upgrades: 2026



Congo Brazzaville

- 30-year Multipurpose Terminal Concession: Pointe Noire
Ownership: 100%
Container Capacity: 400K TEUs
Committed CapEx: USD 220m
Expected start of operations: H2 2025

Angola

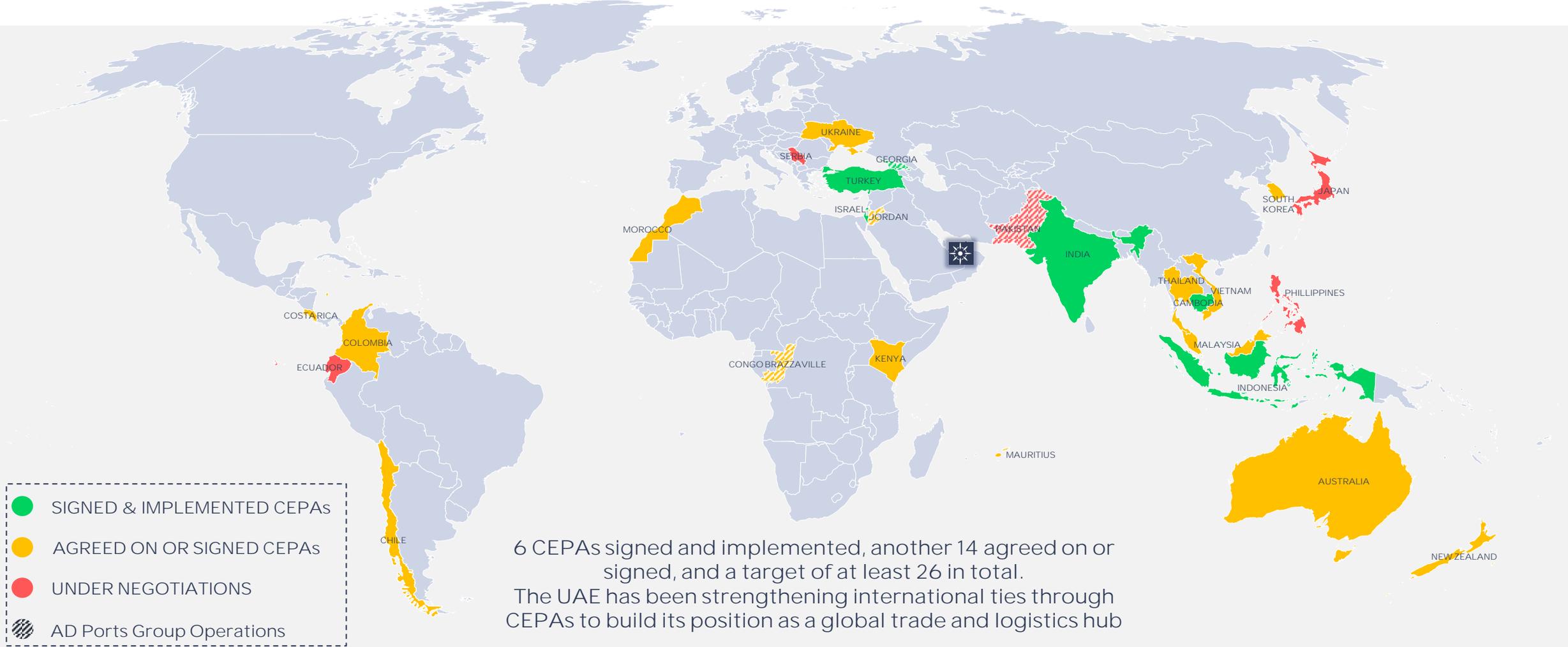
- 20-year Multipurpose Terminal Concession: Luanda
Ownership: 81% in the JV operating the terminal, 90% in the logistics JV
Container Capacity: 350K TEUs
Ro-Ro Capacity: 40K CEUs
Committed CapEx: USD 250m
Expected start of operations: Q3 2026

Tanzania

- 30-year Container Terminal Concession: Dar es Salam
Ownership: 30%
Container Capacity: 1m TEUs
Committed CapEx: >USD 20m
 Existing operations



CEPAs Are the Growth Engine for the UAE Non-Oil Foreign Trade Flows: AD Ports Group International Expansion Strategy Leveraging CEPAs



EC&FZ - Steady Trajectory in New Land Leases

A good mix across diverse industries

AZIZI Developers (Oct-24): Building materials

- 50-year land lease for a 220K sqm plant to set up 12 factories to cater to the regional housing industry
- Investment of AED 1bn. The plants will have steel cut and bend facility, timber joinery and duct fabrication workshops, a modular factory, an aluminum and glass fabrication unit, as well as an aluminum extrusion factory.



Abundance Solar Panels (Aug-24): Solar Panel and Photovoltaic module manufacturer

- 50-year land lease for a 27K sqm plant
- Investment of AED 55m. The plant will manufacture solar panels and integrated photovoltaic modules for businesses across industries looking to move to energy-efficient ecosystems.



Apex Engineering Industries (Aug-24): Industrial parts, components, machinery and equipment for the oil and gas, locomotive and defense industries

- 50-year land lease for the facility spanning 40K sqm with an investment of AED 90m
- Positions KEZAD as the prime hub for extensive industrial development





GFS Was the Main M&A Contributor in Q3 2024

AED 935m or 20% revenue contribution and AED 326m or 27% EBITDA contribution from M&A in Q3 2024

| | GFS | SeSe Logistics | KGTML | Dubai Technologies |
|------------------------|--|--|---|--|
| Ownership | 51% | 100% | 60% | 60% |
| Purchase Consideration | USD 510m (AED 1.9 bn) | EUR 81m (AED 326m) | USD 75m (AED 275m) | USD 7.7m (AED 28m) |
| Consolidation Date | 1 st Feb 2024 | 1 st Feb 2024 | 1 st Feb 2024 | 1 st March 2024 |
| Rationale | Broadens ADPG's global feeder and short-sea shipping footprint | Provides a full end-to-end logistics solution in the auto sector | Expands into bulk and general cargo port terminal operations in Karachi | Boosts ADPG's position as an integrated digital trade solutions provider |
| Q3 2024 Revenue Effect | AED 834 m | AED 52 m | AED 30 m | AED 19 m |
| Q3 2024 EBITDA Effect | AED 310 m | AED 4 m | AED 9 m | AED 3 m |

6. Operational and Financial Performance

Scaling new highs and creating new milestones



9M and Q3 2024 Financial Performance at a Glance

Strong performance across the five clusters

9M 2024

Revenue (AED)

12.72 bn

+57%

YoY

EBITDA (AED)

3.32 bn

+55%

YoY

Total Net Profit (AED)

1.29 bn

+19%

YoY

Q3 2024

Revenue (AED)

4.66 bn

+10%

YoY

EBITDA (AED)

1.21 bn

+60%

YoY

Total Net Profit (AED)

445 m

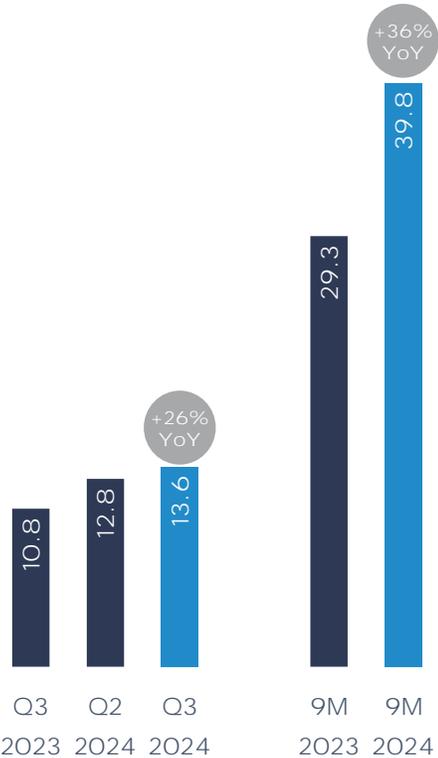
+11%

YoY

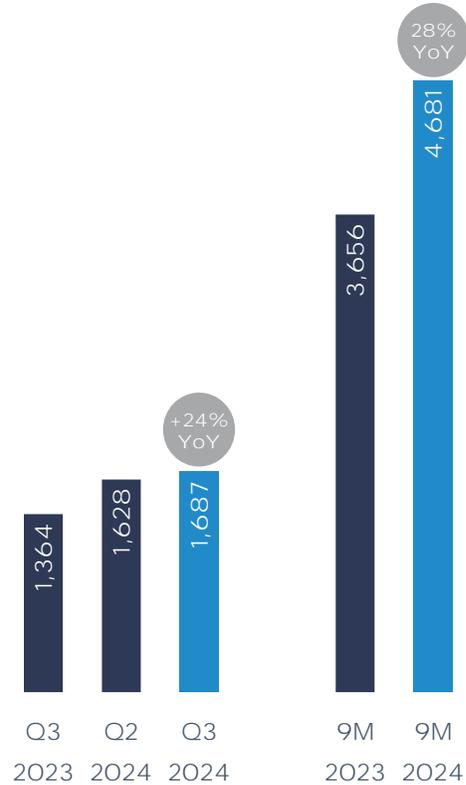
Ports Cluster Operational KPIs

Strong performance in both General Cargo and Container volumes

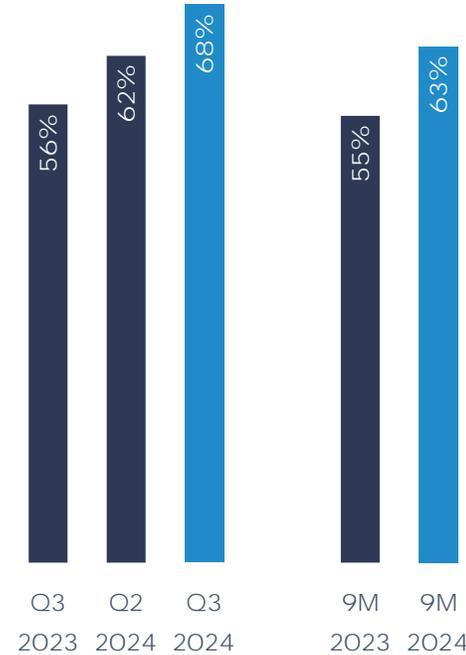
General Cargo (m Tons)



Containers ('000 TEUs)



Container Capacity Utilisation Rate (%)



Q3 2024 Operational Highlights

General Cargo Volumes: +26% YoY, +5% YoY LFL

- Steel, Layby Cargo and Paper Pulp volumes constituted most of the growth in the UAE (+3% YoY)
- Internationally, additional volumes from KGTML-Pakistan largely supported growth

Container Volumes: +24% YoY

- With 22% YoY volume growth and accounting for 87% of the quarterly volumes the UAE and more specifically Khalifa Port was the engine of **this strong growth. Khalifa Port's utilization** reached an all-time high of 76% in Q3 2024
- With the addition of Castellon Terminal-Spain container volumes in Spain were strong as well
- 54% transshipment volumes, 46% O&D volumes (59/41 in Q3 2023)

RO-RO Volumes: +2% YoY

- Volumes at Khalifa Port grew 53% YoY, supported by the Red Sea disruptions
- Subdued European auto industry and trade tensions led to declining volumes for Noatum

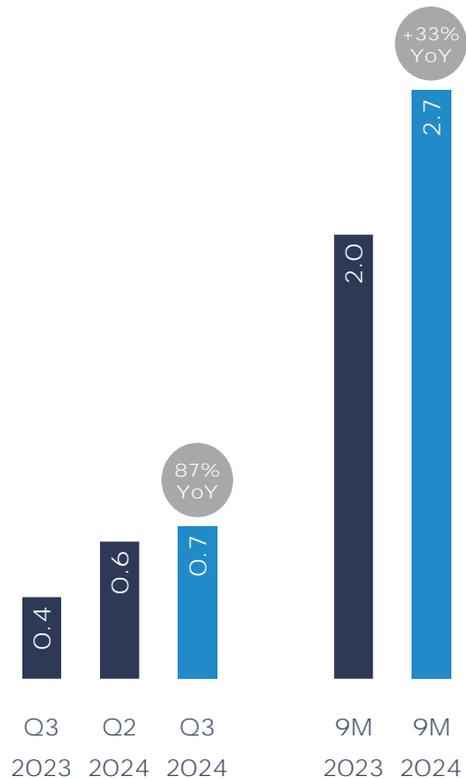
Cruise Passengers

- Off-season for the UAE cruise business while the Aqaba Cruise Terminal remains halted due to the Red Sea disruptions

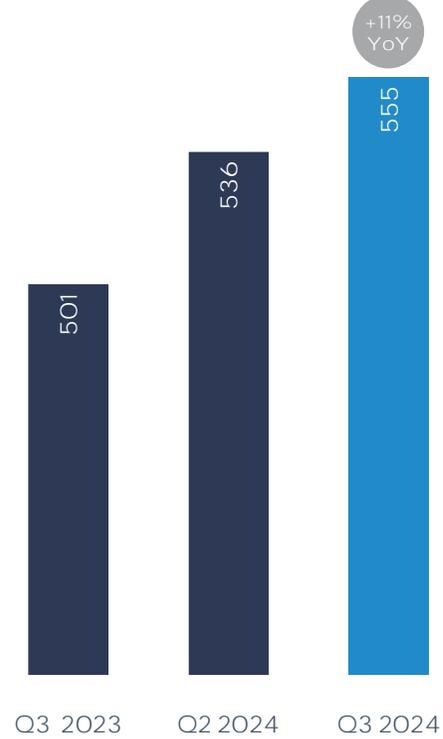
EC&FZ Cluster Operational KPIs

On track with new land leases, steady warehouse utilization on increased capacity

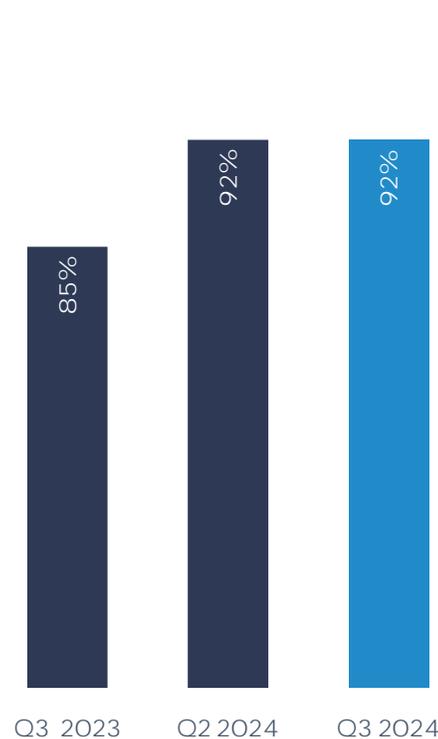
Land Lease Net Additions (km²)



Warehouse Leases (m²)



Warehouse Utilisation Rate (%)



Q3 2024 Operational Highlights

Land Leases (Net): +0.7 km² for Q3 2024

- Key new leases were in the building materials, oil & gas, and energy sectors
- Close to 70% of land leases are industrial & manufacturing related
- EC&FZ Cluster is a key contributor to Abu Dhabi's rapidly growing non-oil economy and has strong alignment with Abu Dhabi's economic diversification and industrial strategies
- Fast-growing industries include metals, automotive, food processing and distribution, Agri-tech, (green) technology, pharmaceutical, retail/e-commerce, polymers, and building materials
- Annual guidance remains to sign 3.5-4.0 km² of new land leases (net) going forward

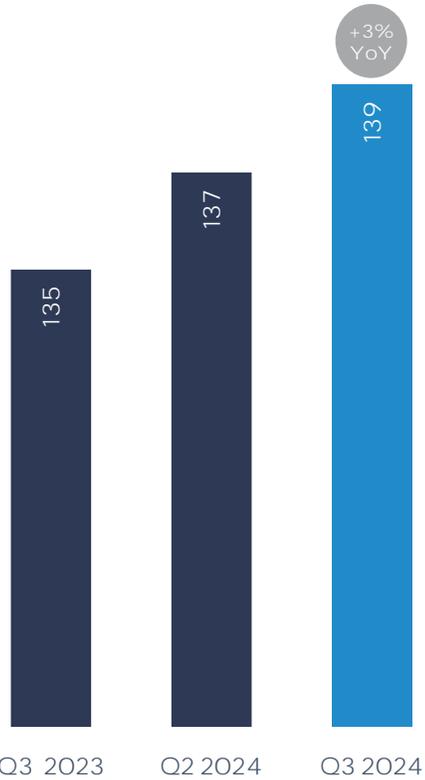
Warehouse Leases: +11% YoY

- Improved utilization YoY and steady utilization QoQ despite adding capacity on the back of unabated demand for warehouses and light industrial space

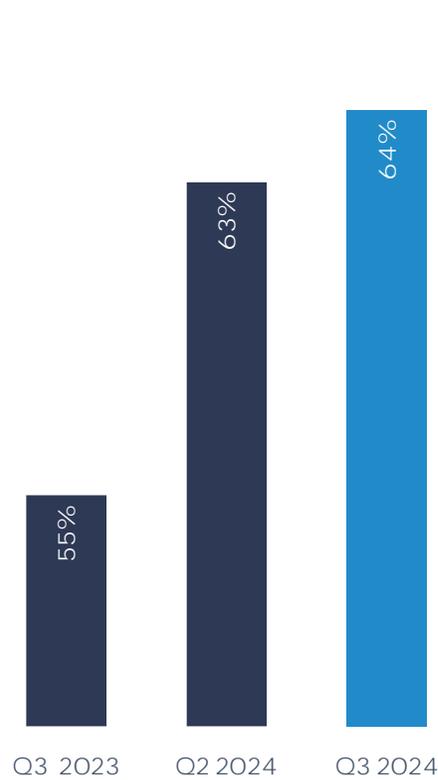
EC&FZ Cluster Operational KPIs (Cont'd)

Occupancy-driven strong growth for KEZAD Communities and steady Utilities business

KEZAD Communities Bed Capacity ('000)



KEZAD Communities Bed Occupancy (%)



Gas Volumes (m MMBTU)



KEZAD Communities Bed Leases: +20% YoY

- Occupancy steadily improving YoY and QoQ, driven by continuous signing of new land leases and manufacturing projects

Gas Volumes: +2% YoY

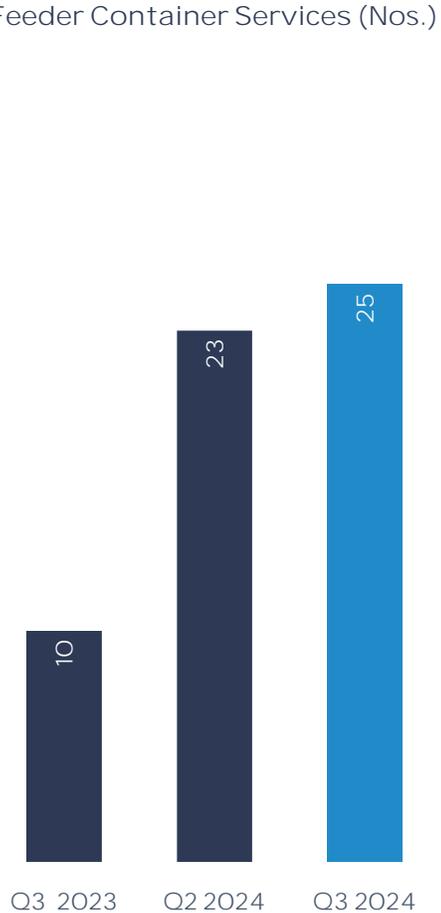
- Steady demand for gas volumes supported by continuous development in the industrial customer base
- Expansion of the gas network to 95 km, from 82 km previously



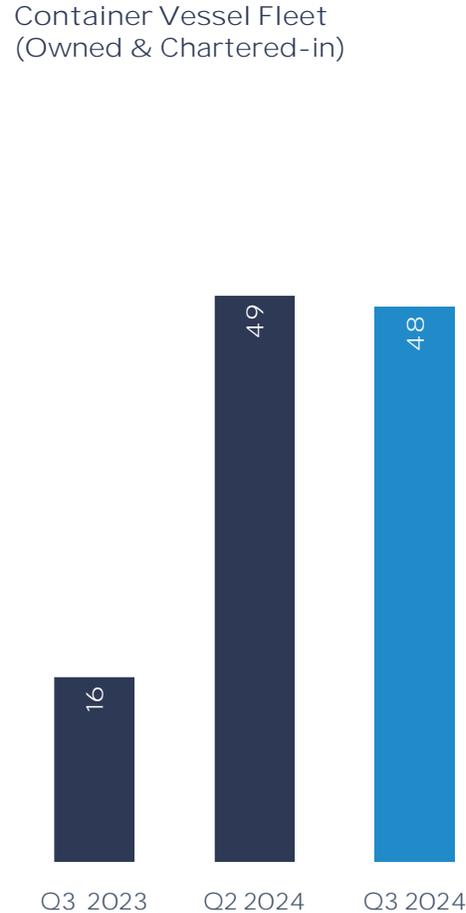
Maritime & Shipping Cluster Operational KPIs

Favorable market conditions supporting feeder container business

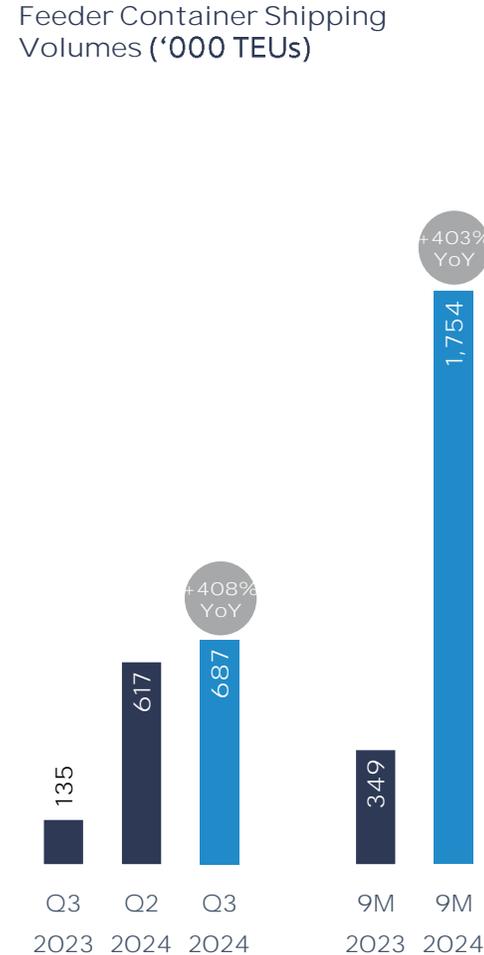
Feeder Container Services (Nos.)



Container Vessel Fleet (Owned & Chartered-in)



Feeder Container Shipping Volumes ('000 TEUs)



Q3 2024 Operational Highlights

Feeder Container Services: 25

- Key serviced geographies: Gulf, Red Sea, Indian Subcontinent (ISC), Far East, Europe and Africa
- Connecting to 75 ports across 27 countries
- Higher exposure to the Gulf and Red Sea (70% of 9M-2024 volumes)
- 202 voyages completed in Q3 2024 vs. 188 in Q2 2024

Feeder Container Vessel Fleet : 48

- Container vessel fleet nominal capacity of 138K TEUs

Feeder Container Volumes: +408% YoY

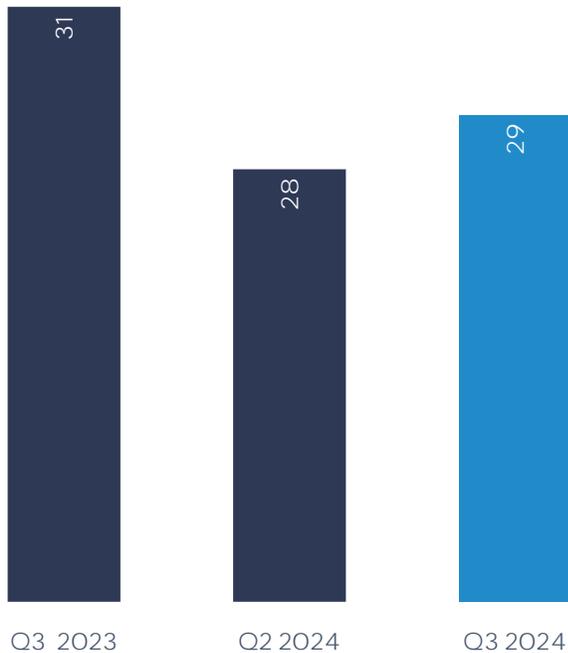
- Loaded one TEU every 11 seconds in Q3 2024
- Five-fold increase in volumes driven by GFS acquisition and higher utilization
- 30% of YTD feeder container volumes coming from 8 active services in the Red Sea



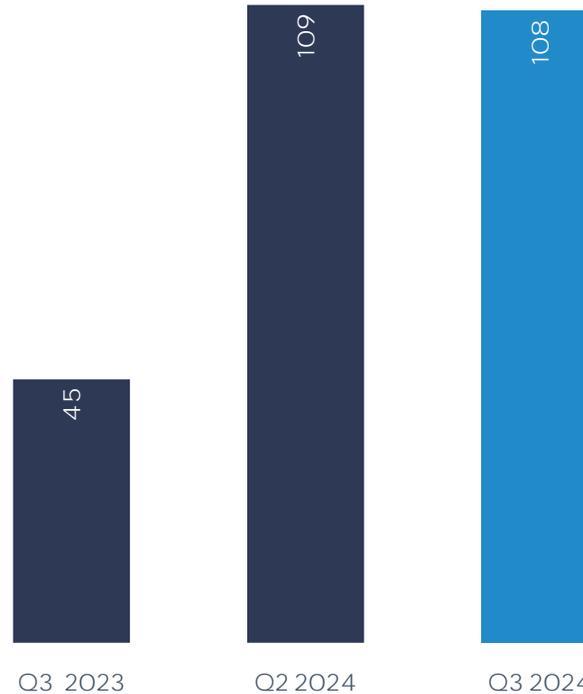
Maritime & Shipping Cluster Operational KPIs (Cont'd)

Steady Bulk business; Increased capacity together with favorable market conditions in the Offshore & Subsea business segment

Dry & Liquid Bulk, Ro-Ro, and Multipurpose Vessel Fleet (Owned & Chartered-in)



Offshore & Subsea Fleet (Owned & Chartered-in)



Balanced Synergistic Portfolio of Maritime Businesses

- Total vessel fleet of 257 as of Q3 2024
- Sizeable and steady vessel fleet in dry & liquid bulk, Ro-Ro, and offshore & subsea businesses
- The addition of 10 Offshore vessels from E-NAV in Q4 2023 as well as additional contracts from customers in the energy sector has been translating into strong performance for the Offshore & Subsea business
- Start of dry-docking services and increased activity and traffic at Khalifa Port were key operational drivers of Marine services



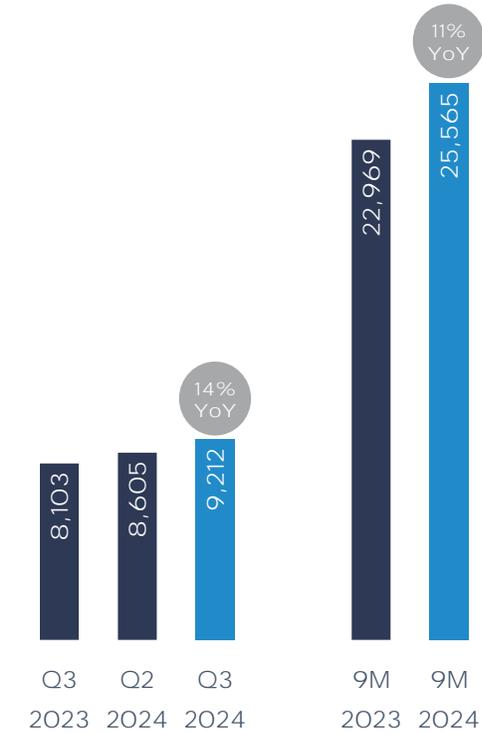
Logistics & Digital Clusters Operational KPIs

A mix of positive volume and price effects in Logistics; Intercompany and security services were main drivers for Digital

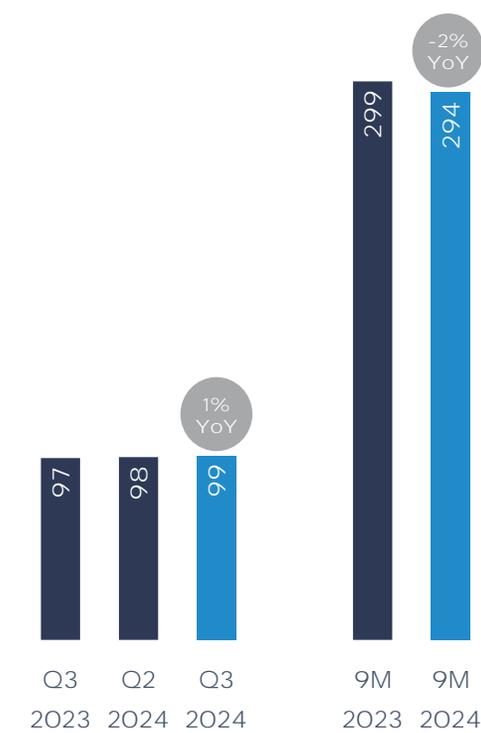
Polymer Volumes (m tons)



Air Freight Volumes (tons)



Ocean Freight Volumes ('000 TEUs)



Q3 2024 Operational Highlights

Polymer Volumes: +1% YoY

- Steady polymer volumes handled for Borouge

Air Freight Volumes: +14% YoY

- Driven by strong demand in e-commerce and high-tech components, and benefiting from ongoing disruptions in the ocean freight segment
- Addition of new customers

Ocean Freight Volumes: +1% YoY

- Volumes relatively stable amidst Red Sea disruptions, with price appreciations not supporting volumes

Digital Cluster: 42K FLS Transactions in Q3 2024, +7% YoY

- Intercompany IT and maintenance services, Foreign Labour Services (FLS) transactions and the start of security services earlier in the year (through Nishan Security Services) supported operational performance

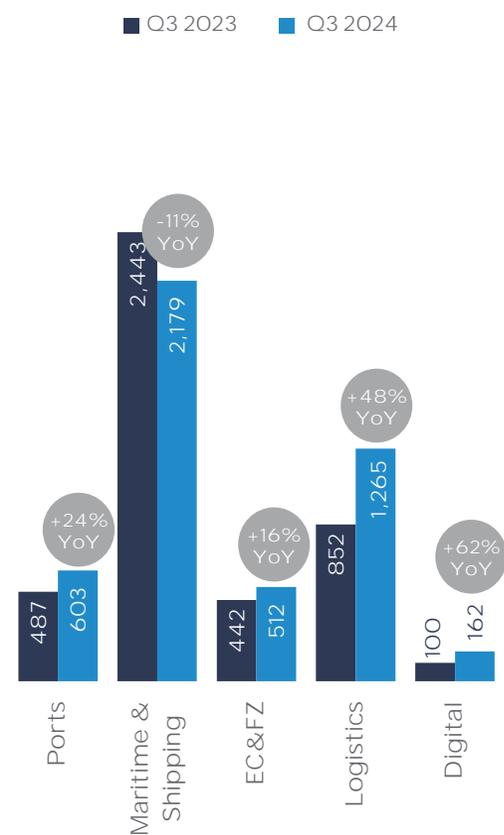
Revenue

Strong underlying growth across the board with M&A contribution on top of it

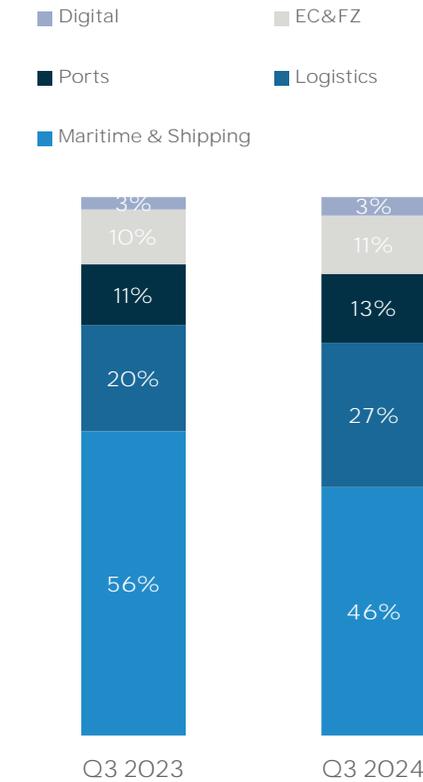
Revenue Performance (AED m)



Revenue Performance by Cluster (AED m)



Revenue Contribution by Cluster* (%)



*Excluding corporate segment, eliminations

Q3 2024 Financial Highlights

Maritime & Shipping Cluster: -11% YoY to AED 2,179m, +21% YoY LFL

- +96% YoY growth normalized for vessel trading activities recorded in Q3 2023
- Driven by all three key segments - Shipping, Offshore & Subsea, and Marine Services

EC&FZ Cluster: +16% YoY to AED 512m

- Driven by higher utilization of KEZAD Communities' staff accommodation and warehouse assets together with steady revenue trajectory in land leases

Ports Cluster: +24% YoY to AED 603m, +18% YoY LFL

- Led by strong performance in General Cargo (favourable revenue mix in the UAE and KGTML in Pakistan), container concession fees in the UAE (including fixed concession fees from CMA Terminals Khalifa Port), and international container operations (Spain & Pakistan)

Logistics Cluster: +48% YoY to AED 1,265m, +42% YoY LFL

- Driven by all key segments - Ocean and Air Freight, Warehousing, and Polymer businesses - and Sese Logistics acquisition

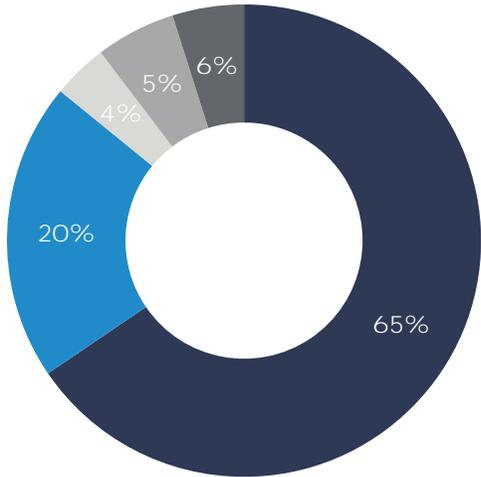
Digital Cluster: +62% YoY to AED 162m, +44% YoY LFL

- Driven by intercompany business and Dubai Technologies acquisition

Revenue (Cont'd)

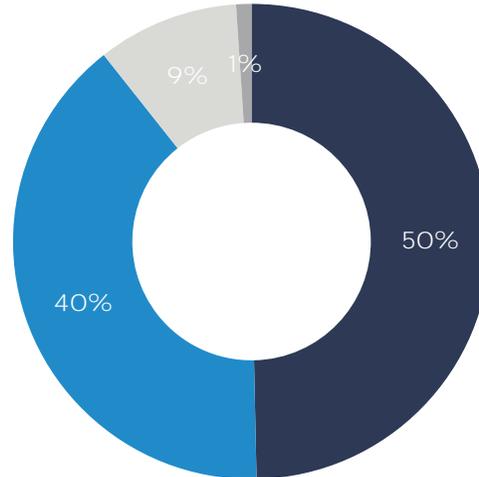
GFS was the main M&A contributor in Q3 2024

Revenue Split by Geography in 9M 2024 (%)



■ UAE ■ Europe ■ Africa ■ America ■ Asia/RoW

M&A Revenue Contribution by Cluster in 9M 2024 (%)



■ Maritime & Shipping ■ Logistics ■ Ports ■ Digital

Revenue Performance by Geography

- 35% of 9M 2024 revenue were generated from international operations following the acquisition of Noatum and the addition of brownfield port/terminal concessions

Revenue Contribution from M&A Activity

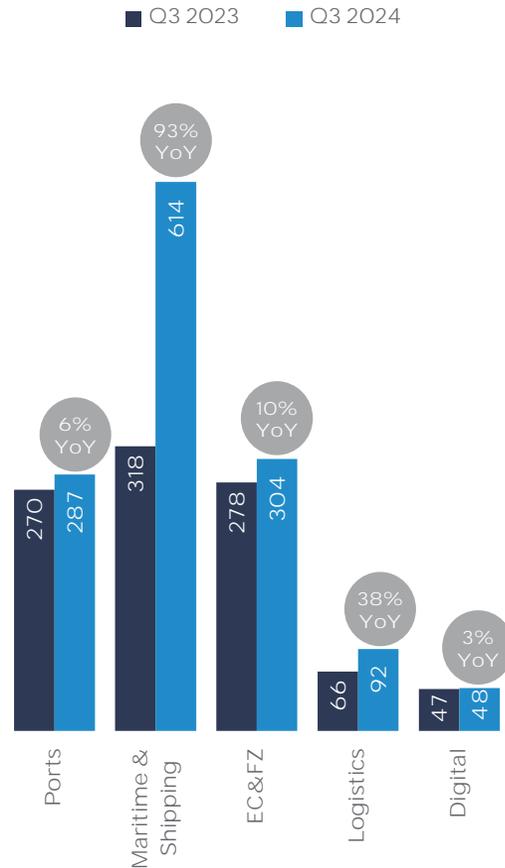
- AED 4.6bn or 36% of 9M 2024 Group revenue came from M&A activity
- Ports: Karachi (Container & GC/Bulk) and Noatum Terminals
- Logistics: Noatum Logistics, including Sese Logistics
- Maritime & Shipping: Noatum Maritime and GFS
- Digital: TTEK and Dubai Technologies

Maritime & Shipping, EC&FZ, and Logistics driving quarterly EBITDA to all time high

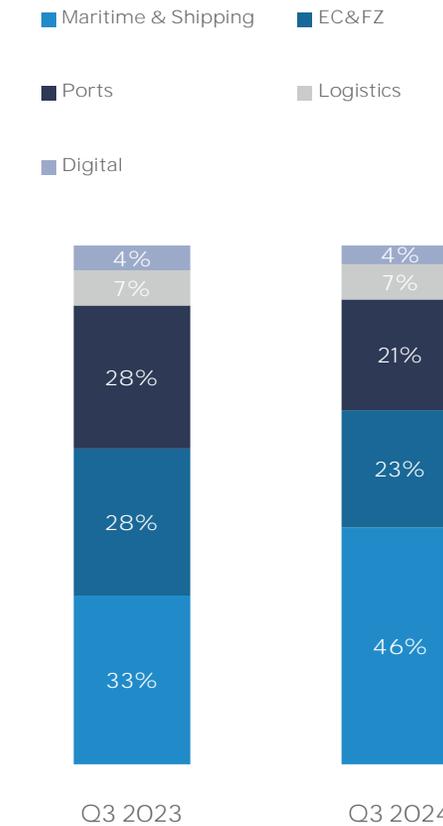
EBITDA Performance (AED m)



EBITDA Performance by Cluster (AED m)



EBITDA Contribution by Cluster* (%)



*Excluding corporate costs and eliminations

Q3 2024 Financial Highlights

Maritime & Shipping Cluster: +93% YoY to AED 614m, +200% YoY LFL

- Favorable market conditions in container shipping, additional capacity in Offshore & Subsea segment, and GFS acquisition supported strong performance
- Higher profitability driven by strong performance in container shipping and continued revenue mix change

EC&FZ Cluster: +10% YoY to AED 304m

- Driven by strong top line growth, although EBITDA margin has not yet normalized to historical levels of mid-60s

Ports Cluster: +6% YoY to AED 287m, +3% YoY LFL

- +24% YoY normalised for AED 39m stake sale in BCDS recorded in Q3 2023
- Higher profitability driven by fixed concession fees collected from CMA Terminals Khalifa Port

Logistics Cluster: +38% YoY to AED 92m, +32% YoY LFL

- Driven by strong top line growth, although partly offset by Aramex negatively weighing on profitability

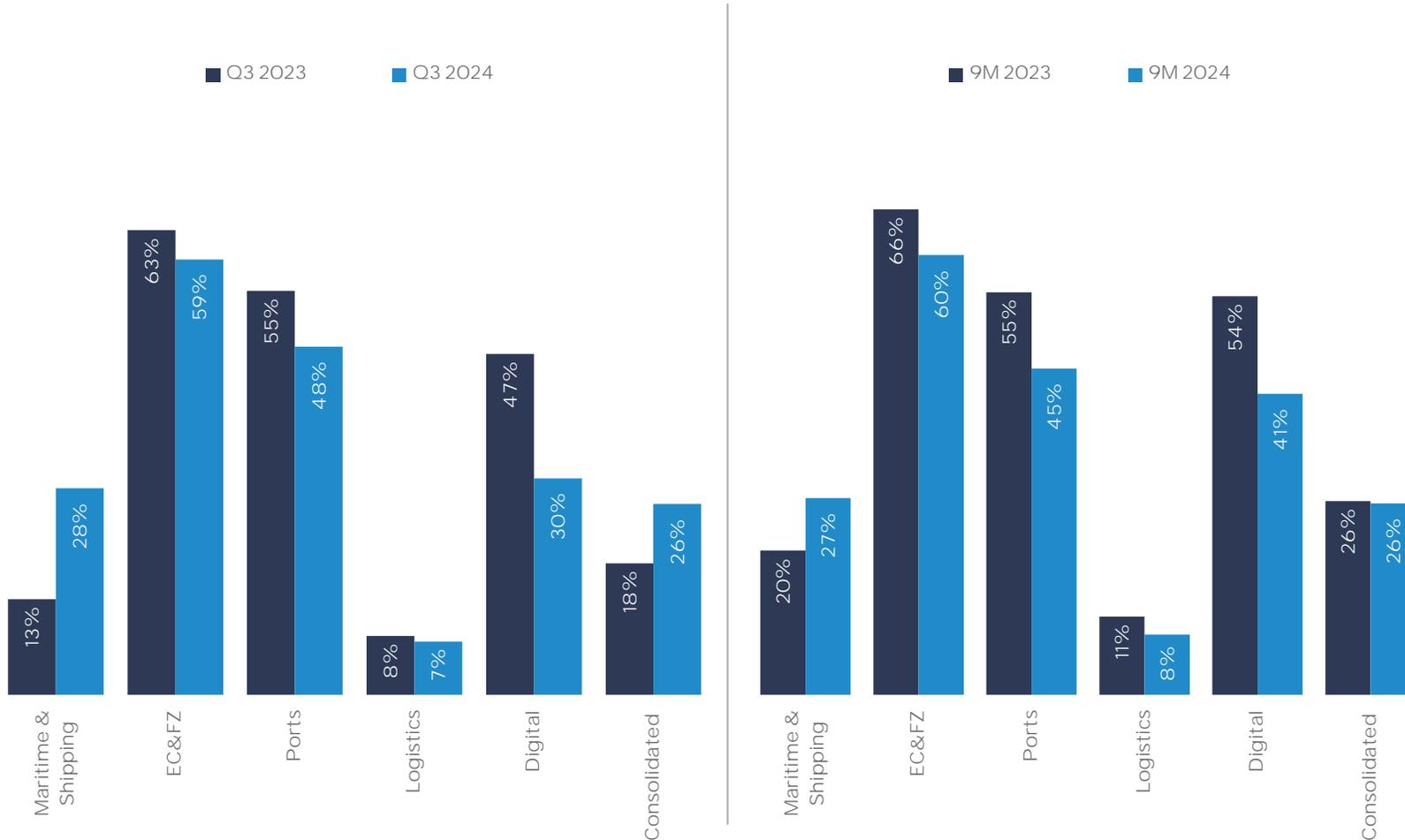
Digital Cluster: +3% YoY to AED 48m, -5% YoY LFL

- Impacted by higher provisions and operating expenses, including renewal fees

EBITDA (Cont'd)

EBITDA Margin guidance of 25-30% maintained in the medium-term

EBITDA Margin by Cluster (%)



Q3 2024 Financial Highlights

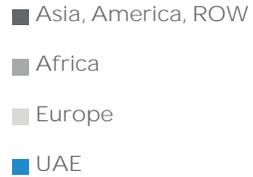
+810 bps YoY improvement in EBITDA margin, from 17.9% in Q3 2023 to 26.0% in Q3 2024

- Reiterating EBITDA Margin medium-term guidance of 25-30%
- EBITDA rebalancing as capital projects come online (and operations are ramped-up) and synergy extractions materialize
- Higher margin businesses are predominantly in the UAE where the Group operates predominantly a landlord business model
- Margin evolution has been led by higher contribution from Maritime & Shipping and Logistics Clusters, which are nonetheless essential in terms of connectivity, in driving business and trade flows into infrastructure assets, and in developing the entire supply chain ecosystem in Abu Dhabi and other **ADPG's key regions**

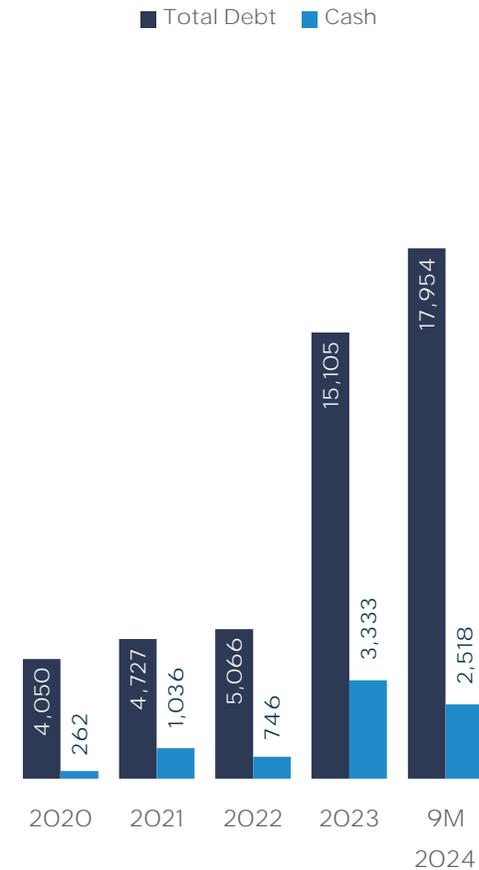
Balance Sheet

Lower net leverage on strong EBITDA performance and marginal increase in total debt

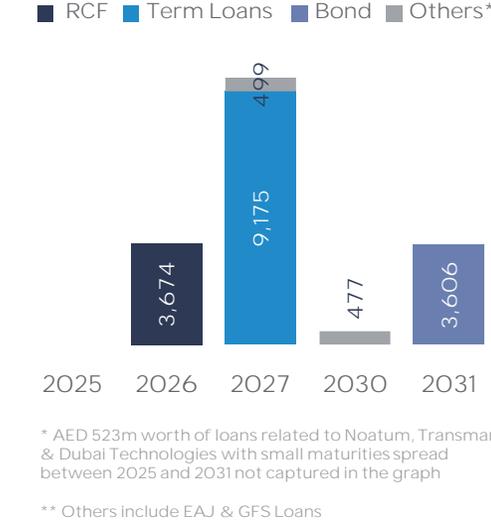
Assets by Geography (%)



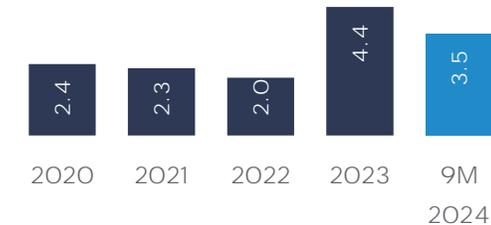
Historical Total Debt & Cash Positions (AED m)



Total Debt Maturity Profile* (AED m)



Historical Net Leverage¹ (x)



Notes: (1) Net leverage is calculated as total borrowings (including bank overdrafts) less cash and bank balances divided by annualized quarterly EBITDA

Q3 2024 Financial Highlights

- Improved Net Debt/EBITDA of 3.5x as of Q3 2024 (vs. 3.6x in Q2 2024 and 4.0x in Q3 2023) given marginal increase in total debt and strong EBITDA performance
- Stronger liquidity position following the refinancing and upsizing of the syndicate loan and Islamic debt facility amounting to a total of AED 8.2bn into two new facilities for a total of AED 10.2bn, lowering spreads and extending maturities to 2026 and beyond
- AED 2.5bn of cash in hand and AED 1bn available under bank facilities as of Q3 2024
- Balance sheet still offers some flexibility and supports IG credit ratings even after series of acquisitions
- The strategy is to utilize bonds as the predominant long-term funding vehicle with ST bank borrowings serving as a liquidity backstop
- S&P Global affirmed 'A+' & 'gcAAA' ratings in July while Fitch Ratings upgraded rating to 'AA-' from 'A+' last March

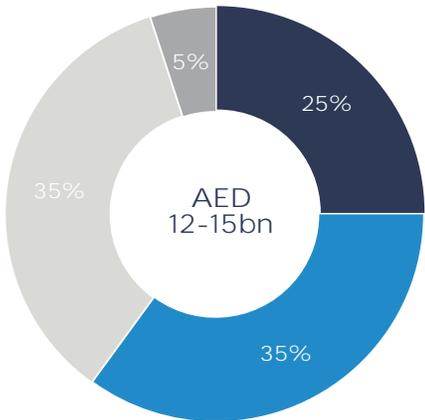


AED 12-15bn Organic CapEx Program Over the 2024-28

Rebalancing CapEx medium term program towards infrastructure assets in Ports and EC&FZ Clusters

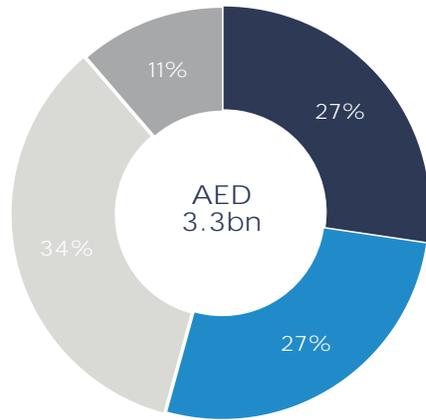
2024-28 5Y CapEx Program by Cluster (%)

- Maritime & Shipping
- Ports
- EC&FZ
- Logistics/Digital/Corporate

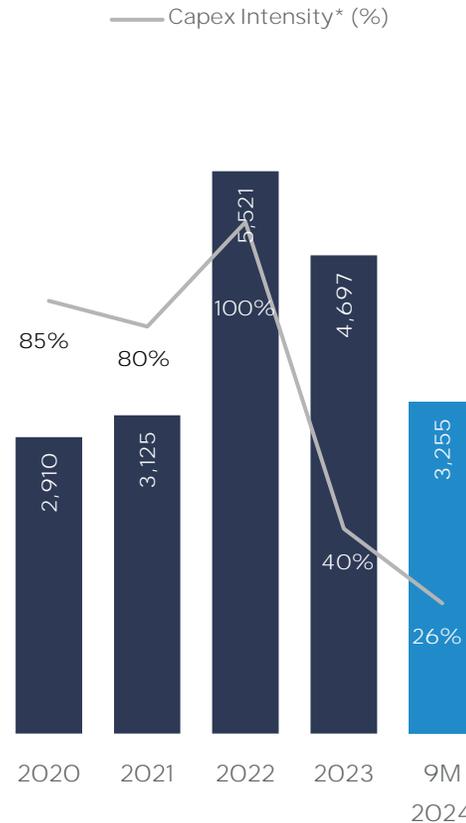


9M 2024 CapEx Distribution by Cluster (%)

- Maritime & Shipping
- Ports
- EC&FZ
- Logistics/Digital/Corporate



Historical CapEx Spending and CapEx Intensity (AED m)



* Capex intensity is defined as Capex amount spent divided by Revenue generated over the same period

Q3 2024 Financial Highlights

CapEx spend shifting towards infrastructure projects

- AED 808m was spent on organic growth CapEx in Q3 2024, bringing the YTD outlay to AED 3.3bn
- Q3 2024 CapEx mainly spent on infrastructure works at KEZAD, Khalifa Port's infrastructure as well as international port expansion projects, and purchase of vessels and barges

Going forward, CapEx will be spent on:

Ports

- Greenfield and upgrade of brownfield international ports and terminals - Safaga Port (Egypt), Pointe Noire Terminal (Republic of the Congo), KGTL & KGTML (Pakistan), and Luanda Terminal (Angola)

EC&FZ

- BTS assets, warehouses, primary infrastructure for specialized industrial clusters (Metal Park / Food Hub / Auto Hub), and unlocking of land

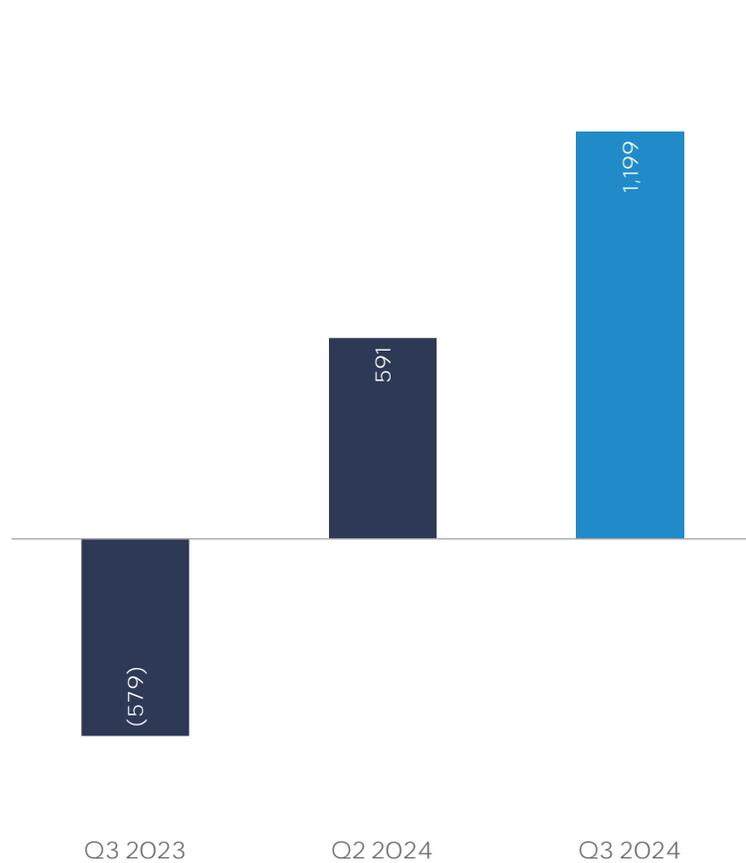
Maritime & Shipping

- Expansion of vessel fleet, mainly bulk, tanker, Ro-Ro, and offshore & subsea/marine services

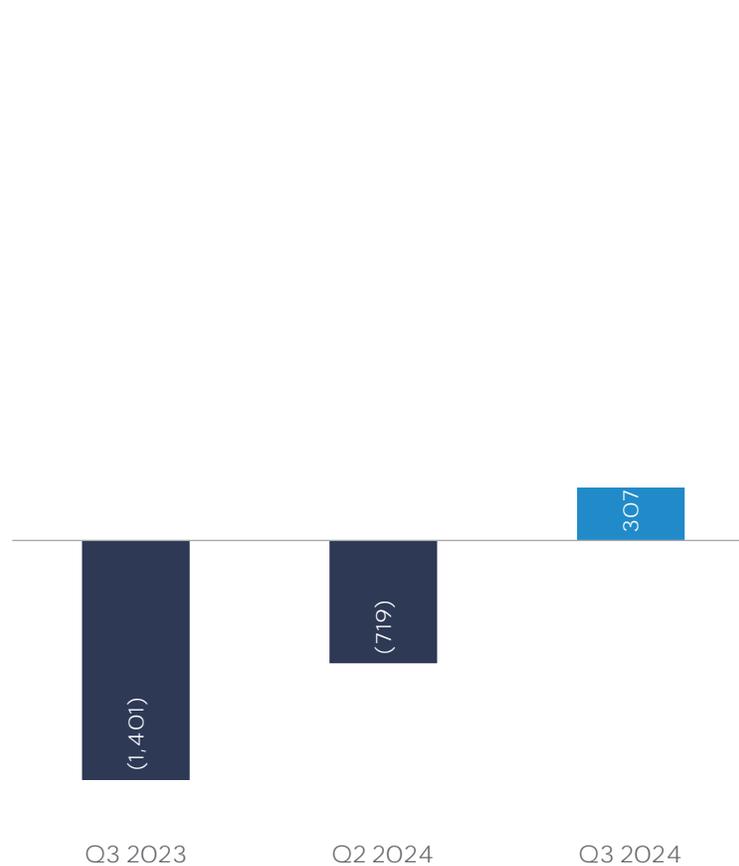
Cash Flows

Quarterly FCFF positive on the back of strong EBITDA growth, higher cash conversion and disciplined CapEx spend

Operating Cash Flow Performance - OCF
(AED m)



Free Cash Flow to the Firm Performance - FCFF
(AED m)



Q3 2024 Financial Highlights

- Strong EBITDA growth of 60% YoY for the quarter combined with close to 100% cash conversion resulted in more than doubling OCF QoQ
- Disciplined CapEx spending with a drop of 31% QoQ
- FCFF positive ahead of guidance and likely to occur again by end of 2025

7. Outlook / Guidance

Strong medium-term growth outlook despite turbulent macro environment and geopolitical tensions



Unchanged Medium-Term Guidance

Guidance for existing and already approved projects/acquisitions



Revenue 5Y CAGR

FY 2023-28
15-20%

- Organic revenue growth will be driven by Ports, EC&FZ, and Maritime Clusters
- Including GFS, SeSe Auto Logistics, and KGTMML acquisitions



EBITDA 5Y CAGR

FY 2023-28
20-25%

- Ports, EC&FZ, and Digital Clusters to support overall margins while Maritime and Logistics Clusters boast lower-margin profiles
- Revenue mix will determine where margins stabilize
- EBITDA Margin to normalize at 25-30% in the medium term



CapEx 5Y

FY 2024-28
AED~12-15bn

- Main recipients by order of quantum: EC&FZ, Ports, and Maritime & Shipping
- Ports: Safaga Port (Egypt), Pointe Noire Terminal (Republic of the Congo), KGTL & KGTMML (Pakistan), and Luanda Terminal (Angola)
- EC&FZ: BTS assets, industry hubs, warehouses, and unlocking of land
- Maritime & Shipping: Expansion of bulk, Ro-Ro and offshore & subsea/marine services vessel fleet

8. Appendices



Clusters Deep Dive





PORTS



 ميناء خليفة
KHALIFA PORT

 KGTL

 KGTML

 LUANDA GATEWAY
TERMINAL

 مرافئ الفجيرة
FUJAIRAH TERMINALS

 ميناء زايد
ZAYED PORT

 ميناء مصفح
MUSAFFAH PORT



CMA TERMINALS
KHALIFA PORT

 autoterminal
KHALIFA PORT



 noatum terminals


محطة أبوظبي للسفن السياحية
ABU DHABI CRUISE TERMINAL


شاطئ صير بني ياس للسفن السياحية
SIR BANI YAS CRUISE BEACH

Landlord business model with commercially-backed expansion in Abu Dhabi; International expansion under way

Main Business Operations

33 Terminals (27 Operational)

UAE - 10 ports and 7 terminals

- 3 Container Terminals at Khalifa Port, with 2 operational and 1 under development: JVs with MSC (51/49) - ADT, COSCO (10/90) - CSP, and CMA CGM (30/70) - CMAT, **three of the world's top four shipping companies**. Contractual obligation for the partner shipping lines to bring in majority of their regional volumes. 30-35 years concession agreements, with fixed/variable concession fees and built-in inflation escalator
- 1 Ro-Ro Terminal at Khalifa Port: JV with Autoterminal (51/49). 15-year concession agreement, with variable concession fee
- 1 General Cargo and 2 Cruise Passenger Terminals

Egypt - Adabiya, TCI

Pakistan - Karachi, KGTL & KGTML

Spain, Noatum Terminals - 15 multi-purpose terminals across the country

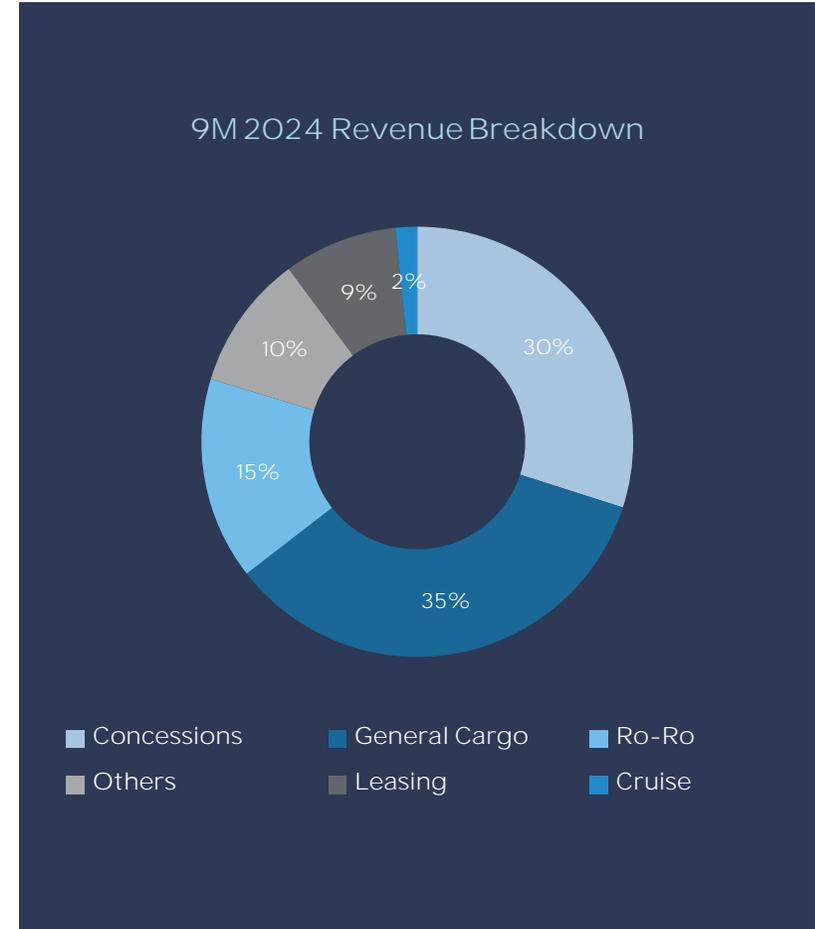
Tanzania: 30% stake in Dar es Salam container terminal

Key Ops. Metrics / M&A

- Container capacity: 9.9m TEUs - 7.8m at Khalifa Port, 0.7m at Fujairah, 0.7m at KGTL, 0.6m in Spain, and 0.2m in Egypt
- Container capacity utilization reached an all time high of 68% in Q3 2024 compared to 62% in Q2 2024 and 56% in Q3 2023
- Container capacity utilization at KP also at all time high of 76%. KP accounts for 87% of the total container throughput
- 54% transshipment and 46% O&D container volumes in Q3 2024 (59%/41% in Q3 2023)
- 39.8m tons of general cargo handled in 9M 2024 vs 29.3m tons in 9M 2023
- Ro-Ro volumes of 1.4m in LTM Q3 2024, backed by Noatum volumes. Ro-Ro volumes at Khalifa Port grew 53% YoY in Q3 2024, supported by the Red Sea disruptions
- 585K cruise passengers in LTM Q3 2024

Outlook

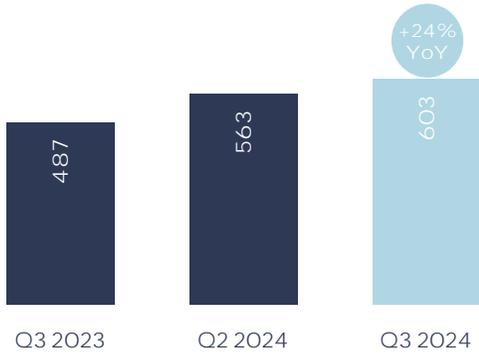
- CMAT Khalifa has already been commissioned and will start commercial operations in early 2025, with an initial container capacity of 1.8m TEUs and an expansion option of 0.8m TEUs subsequently
- Khalifa Port container capacity to reach 11.7m TEUs by 2028, including CSP's option to increase capacity by 1.3m TEUs
- Egypt: 30-year concession agreement signed in March-23 to develop and operate a multipurpose port in Safaga. Operational in H2-25
- Congo Brazzaville: 30-year concession agreement signed in June-23 to develop and operate a multipurpose port in Pointe Noire. Operational in H2-25
- Egypt: 15-year concessions for 3 cruise terminals at Safaga, Hurghada, and Sharm El Sheikh ports. Operational in 2025
- Georgia: 60% ownership in the Tbilisi Dry Port that is expected be operational in Q1 2025
- Angola: 20-year concession signed in April-24 to operate and upgrade the existing Luanda multipurpose terminal. To be completed in 2026



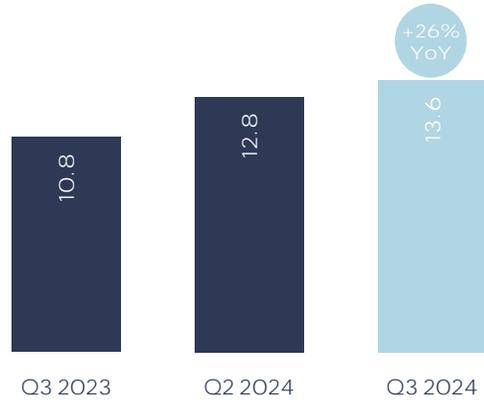
*Others include TCI, Noatum, and Port dues

Ports Cluster in Figures

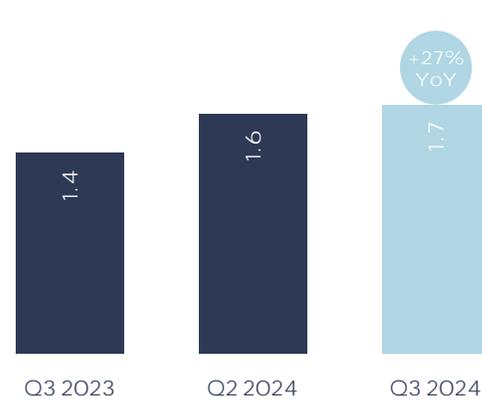
Revenue (AED m)



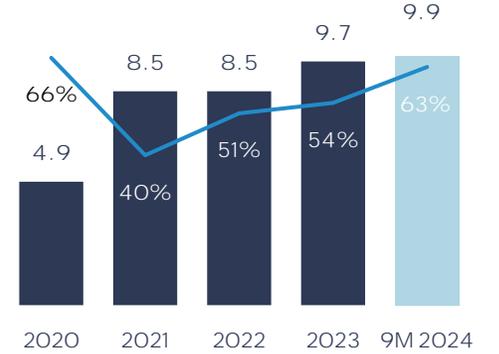
General Cargo Volumes (m tons)



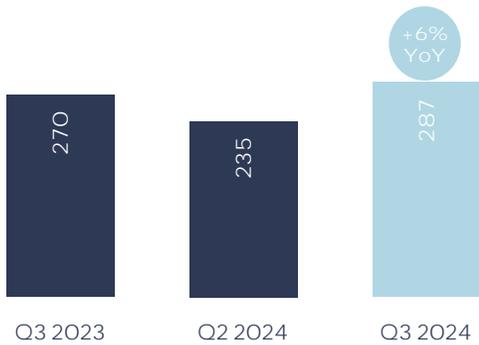
Container Volumes (m TEUs)



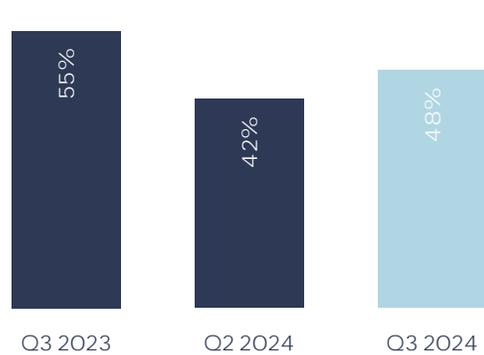
Container Capacity and Utilization (m TEUs)



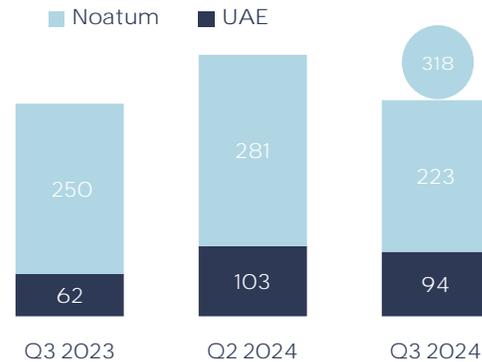
EBITDA (AED m)



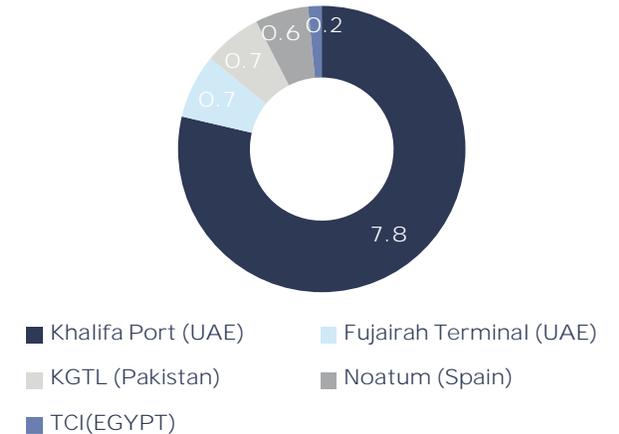
EBITDA Margin (%)



Ro-Ro Volumes ('000 units)



Container Capacity Split (m TEUs)





ECONOMIC CITIES & FREE ZONES



كيزاد
KEZAD



كيزاد للمجتمعات
KEZAD COMMUNITIES



كيزاد لإدارة الأصول
KEZAD ASSETS
MANAGEMENT



كيزاد للخدمات الصناعية
KEZAD INDUSTRIAL
SERVICES



كيزاد لإدارة المرافق والخدمات
KEZAD UTILITIES
& FACILITIES MANAGEMENT



METAL
PARK



مركز أبوظبي للأغذية
ABU DHABI FOOD HUB
كيزاد - KEZAD



المركز العالمي للمركبات أبوظبي
GLOBAL AUTO HUB ABU DHABI

رحايل
RAHAYEL
BY KEZAD GROUP



Economic Cities & Free Zones (EC&FZ) Cluster

Landlord business model with highly visible and predictable revenues

Main Business Operations

- Total land bank of 550 km²
- 99 km² of leasable land
- 606K m² of warehouses under management, including 93K m² of cold storage
- 3 Build-to-Suit (BTS) agreements: Noon, Emtelle, and Change Food
- KEZAD Communities: Managed staff accommodation capacity of 139K beds, including Al Eskan Al Jamae, and regulatory oversight over 420K beds in total
- Gas distribution network of 95 km, up from 82 km previously, with 394K MMBTU capacity/day
- 17 industrial and economic sectors, with key sectors being Building Materials, Metals, Automotive, Plastic & Polymers, Specialty Chemicals, Food & Agtech, Pharma, and High-Tech/Green Energy

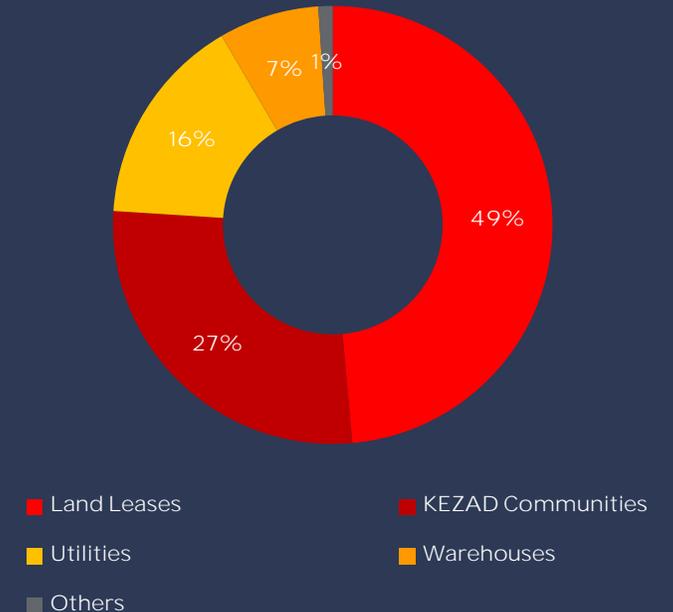
Key Ops. Metrics / M&A

- 70 km² of leased land, translating into leasable land occupancy of 71% as of 9M 2024
- Occupancy rate of 64% at KEZAD Communities as of 9M 2024
- Occupancy rate of 92% for warehouses as of 9M 2024
- 5.2m MMBTU gas volumes for Q3 2024, +2% YoY
- 2,157 customers with c.67% of leased land being for industrial and manufacturing purposes
- 25-50 years land lease agreements: 38 years average lease length for land leases
- 5.8 years average lease length for warehouses
- 19K m² of commercial and retail areas at Rahayel Auto and Mobility City - Phase 1

Outlook

- Target of 3.5-4.0 km² of additional new leases (net) per year going forward
- Specialized industrial clusters: 450K m² Metal Park, 3.3 km² Wholesale Food Hub, and 3.3 km² Auto Hub currently under development, expected to start operations by the end of 2025
- Expansion of warehouse capacity by 250K m² to over 837K m² by the end of 2025
- 22K m² of commercial and retail areas at Rahayel Auto and Mobility City - Phase 2. Expected by the end of 2025

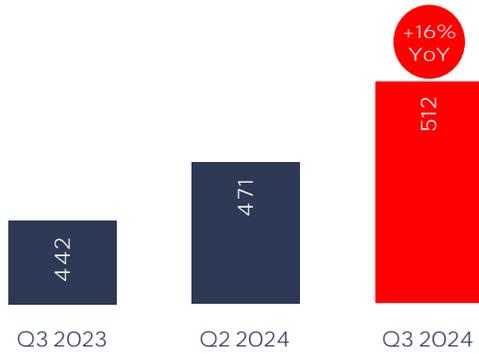
9M 2024 Revenue Breakdown



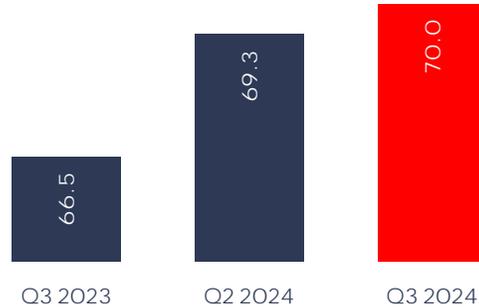
*Others include leases, excavation work, cooling, etc.

Economic Cities & Free Zones Cluster in Figures

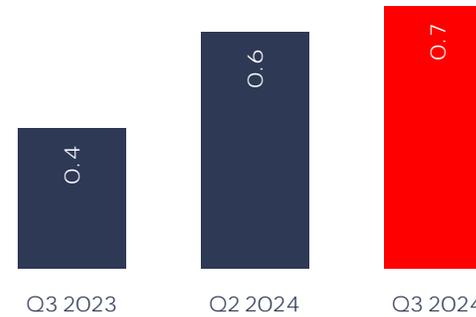
Revenue (AED m)



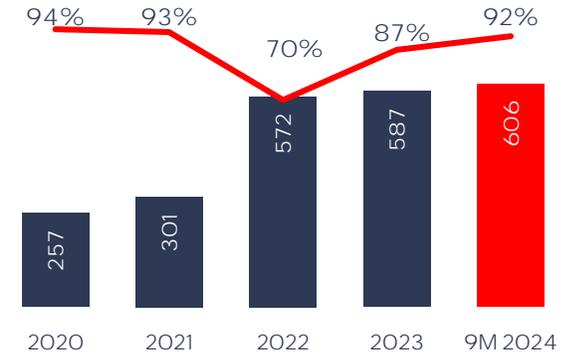
Total Leased Land (km²)



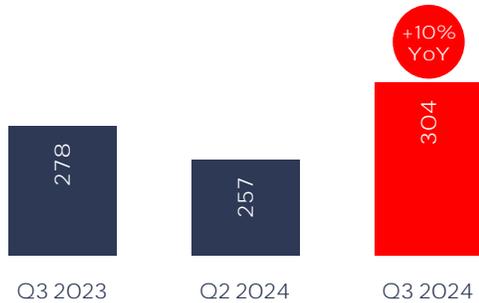
Land Lease Net Additions (km²)



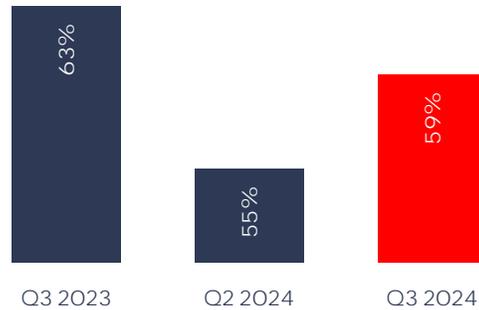
Warehouse Capacity & Utilization ('000 m²)



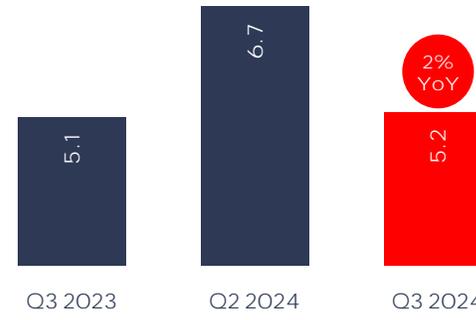
EBITDA (AED m)



EBITDA Margin (%)



Gas Volumes (m MMBTU)



KEZAD Communities Bed Capacity & Utilization ('000)





MARITIME & SHIPPING



Global
Feeder
Shipping

مجموعة سفين
SAFEEN GROUP



Transmar

سفين انفيكتس
SAFEEN INVICTUS



ASCL
AL-SHARAJAH SHIPPING COMPANY LIMITED

 noatum maritime



الخدمات البحرية الدولية
OFCO
OFFSHORE INTERNATIONAL



دايفتيك
DIVETECH

Maritime & Shipping Cluster

Balanced synergistic portfolio of Shipping, Offshore & Subsea, Marine, and Drydock services

Main Business Operations

- Shipping & Transshipment: Feeder container (GFS, Safeen & Transmar), NVOCC, Dry/Liquid Bulk, Ro-Ro, and general cargo LT transshipment contract with Emirates Steel
- Offshore & Subsea: Primarily serving the O&G and energy sectors in the Middle East and Southeast Asia - JV with Allianz Logistics Middle East (OFCO), JV with NMDC (SAFEEN Surveys and Subsea), and Divetech
- Marine Services: Port & marine services, including tug and towing services, vessel traffic services, bunkering, etc., and Noatum **Maritime's commercial** representation and ship services
- SAFEEN Drydocks: Ship building and repair services to marine and offshore industries

Key Ops. Metrics / M&A

- 48 container vessels, with 41 of them deployed on 25 services - 202 voyages completed in Q3 2024 vs. 188 in Q2 2024
- Container vessel fleet nominal capacity of 138K TEUs as of Q3 2024
- 29 dry & liquid bulk, Ro-Ro, and multipurpose vessels; 3 owned transshipment vessels
- 111 offshore & subsea vessel fleet
- Total vessel fleet of 257, including marine services vessels
- Acquisition of Safina Shipping, maritime agency and cargo services provider in Egypt in Aug-24
- Acquisition of GFS in Feb-24
- Cross-charter contract with Amaan Baghdad to deploy 3 VLCCs and 1 MR Tanker for fuel oil transport and storage signed in Oct-22
- Acquisition of Transmar in Sep-22
- Acquisition of a 51% stake in SAFEEN Surveys and Subsea in Jun-22
- Acquisition of Divetech, a topside-subsea solutions provider in Q1 2022

Outlook

- Active management of vessel fleet depending on market dynamics and opportunities
- Organic and inorganic growth in relevant geographies (key maritime trade routes for the UAE) in Bulk, Offshore & Subsea, Feeder Container, and Ro-Ro
- Supply chain disruptions caused by the Red Sea situation and its resulting consequences are now expected to continue at least until the end of 2024
- Container market demand should remain strong and rates high in 2024

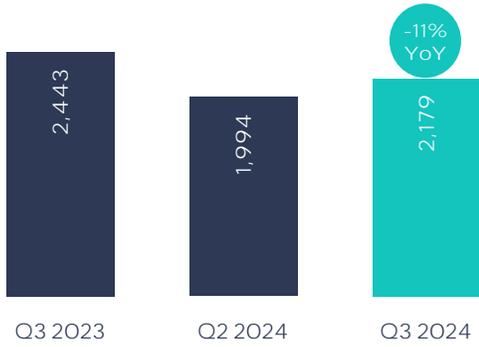
9M 2024 Revenue Breakdown



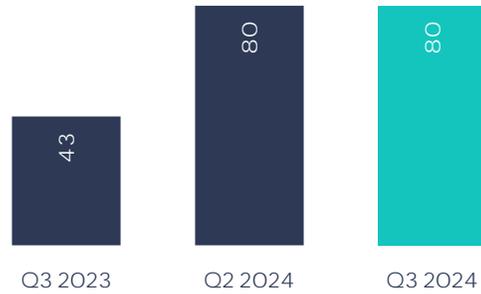


Maritime & Shipping Cluster in Figures

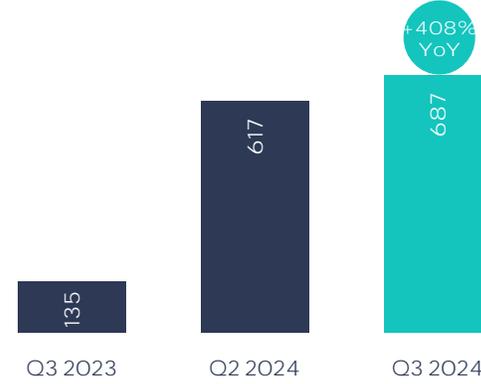
Revenue (AED m)



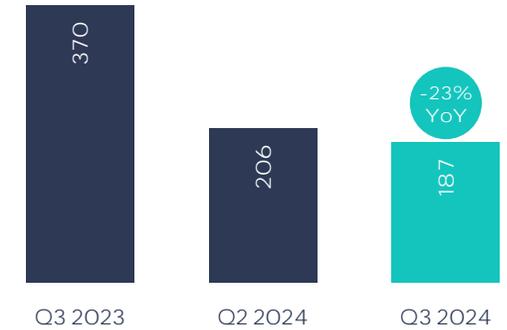
Shipping & Transshipment Vessel Fleet (Owned & Chartered-in)



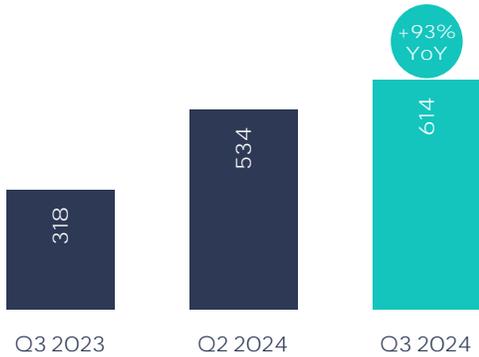
Feeder Container Volumes ('000 TEUs)



Container Port Calls



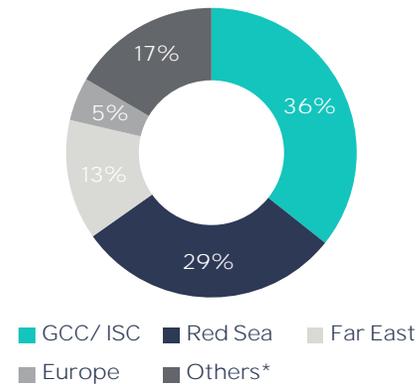
EBITDA (AED m)



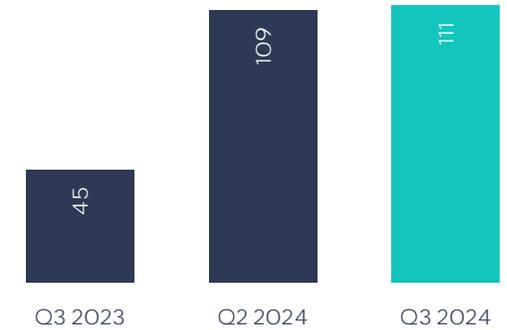
EBITDA Margin (%)



9M-24: Feeder Container Volumes by Geography (%)



Offshore & Subsea Vessel Fleet (Owned & Chartered-in)



*Others include Ad-Hoc and third-party volumes



LOGISTICS

 noatum logistics

sesē

 ADL ULANISH


 Borouge

aramex
delivery unlimited

Logistics Cluster

Turning into a global logistics platform with Noatum

Main Business Operations

- Core logistics services, including transportation, distribution, contract logistics, project logistics, and freight forwarding
- LT contract with Borouge for transport, warehousing, and value-added services in the UAE
- Pharmaceutical distribution business in the UAE
- Noatum Logistics: Ocean and air freight forwarding, warehousing, contract and project logistics, customs and trade compliance
- Noatum Logistics Middle East took over MICCO Logistics in the UAE, which was acquired in 2019

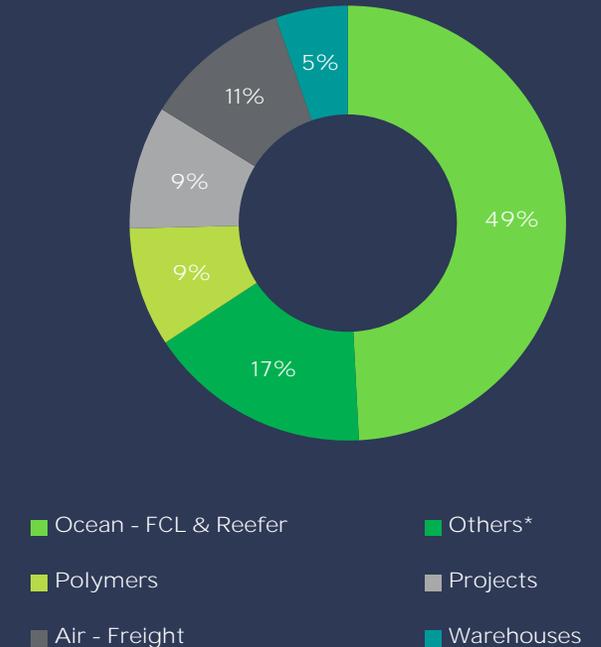
Key Ops. Metrics / M&A

- Handling around 4.5m tons annually of polymers cargo operations and warehousing for Borouge – 3.49m tons in 9M 2024, +14% YoY
- Ocean Freight: 294K TEUs, -2% YoY in 9M 2024
- Air Freight: 25,565 tons, +11% YoY in 9M 2024
- Warehouse capacity of 292K m² across North and South America, North Europe, West Med, Asia, and Middle East: 78% utilized as of Q3 2024
- Acquisition of SeSe Auto Logistics in Jan-24: Road and rail transport logistics of light and heavy vehicles across Europe. Turnkey logistics services from the car factory to the showroom floor
- 51%-owned JV ADL-Ulanish in Uzbekistan started operations in Q1 2024: End-to-end global logistics services for customers in the country
- 22.32% stake in Aramex in early 2022

Growth Outlook

- Additional polymer volumes from Borouge 4 project in 2025
- Exploit the complimentary footprint of Noatum to extend services to new and existing clients
- Further bolt-on acquisitions to **strengthen the Group's logistics** supply chain capabilities in specific geographies or industries

9M 2024 Revenue Breakdown



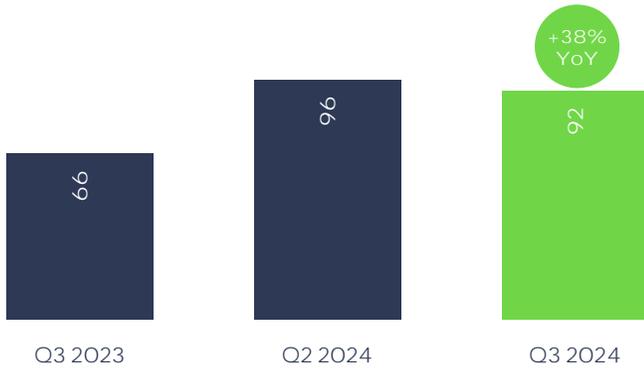
*Others include Noatum Logistics project logistics, LCL, overland, etc.

Logistics Cluster in Figures

Revenue (AED m)



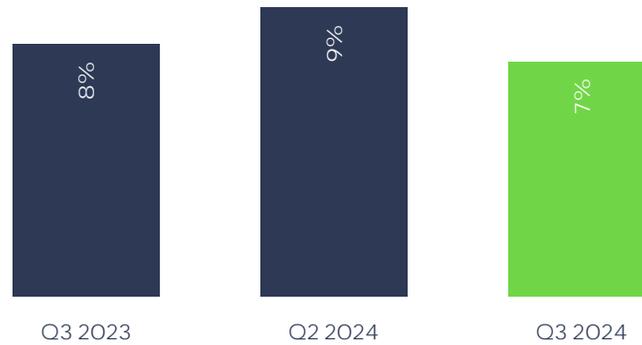
EBITDA (AED m)



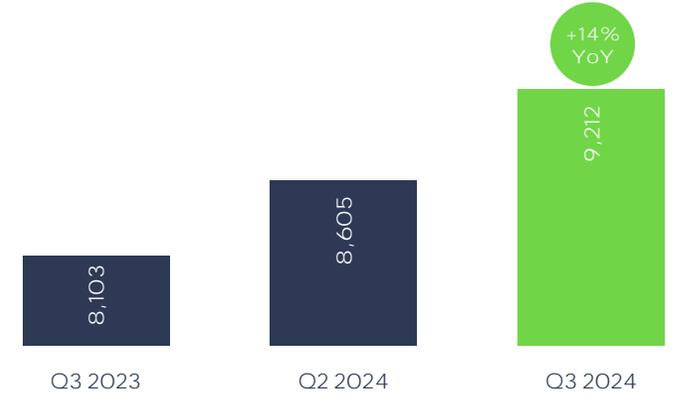
Polymers Volumes (m Tons)



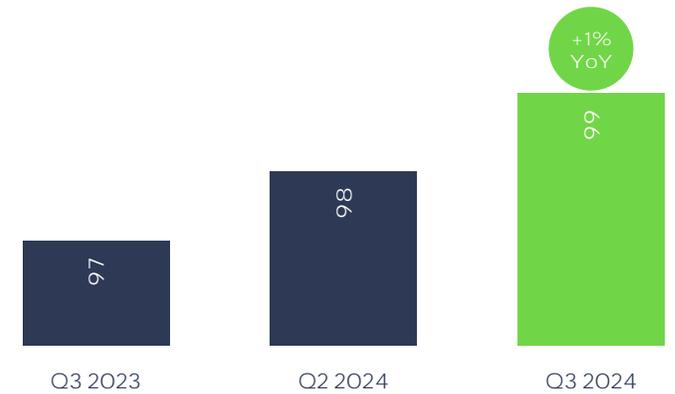
EBITDA Margin (%)



Air Freight Volumes (Tons)



Ocean Freight Volumes ('000 TEUs)





DIGITAL



 بوابة المقطع
MAQTA GATEWAY

 atip
ATIP
ATIP
ATIP

margo
hub

 TTEK
www.ttekglobal.com

 دبي للتكنولوجيا
DUBAI TECHNOLOGIES

Digital Cluster

Inducing and optimising trade as well as enhancing productivity

Main Business Operations

- Maqta Gateway, a 100% subsidiary of the Digital Cluster, was established in 2016
- Maqta Gateway developed and operates our Port Community System (PCS) and the emirate-wide Advanced Trade & Logistics Platform (ATLP)
- ATLP is a single-window solution designed to unify trade and logistics services across Abu Dhabi, including sea, land, air, industrial & free zones
- ATLP proprietary technology aims at reducing costs and speeding up the movement of goods through the supply chain for our customers, and increases overall transparency across the entire supply chain
- Margo Hub was established by Maqta Gateway in 2019 as a comprehensive digital logistics marketplace and aggregator. Margo Hub provides a wide range of logistics solutions, including warehousing, truck looking, air and sea freight, express parcel, and last-mile delivery

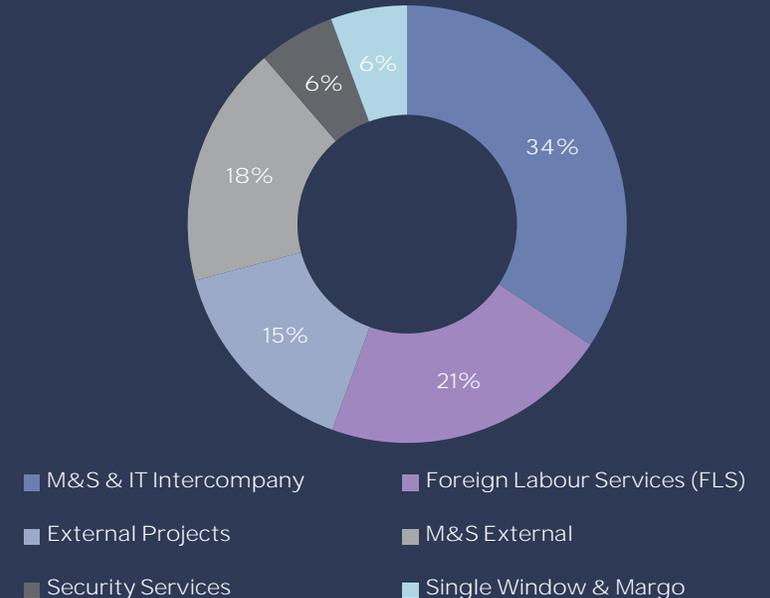
Key Ops. Metrics / M&A

- 126K Foreign Labour Services (FLS) transactions in 9M 2024
- 21m single-window transactions conducted through the ATLP in 9M 2024
- 40 government clients in the UAE
- Acquisition of TTEK in May-23: Developer of border control solutions and customs systems
- Acquisition of a 60% stake in Dubai Technologies in March-24: Trade and **transportation solutions' developer** headquartered in Dubai

Growth Outlook

- Continued investments in technology across AD Ports Group Clusters to further enable their digital transformation
- Multiple international single-window and PCS implementation projects in the pipeline at various stages of scoping and contracting
- New growth opportunities in e-commerce fulfillment and last mile digital integration
- First international venture in Aqaba (Jordan) to deploy a Port Community System (PCS) digital solution through Maqta Ayla, established as a 51/49 joint venture (JV) between Maqta Gateway and Aqaba Development Corporation (ADC). Expected to start operations in Q1 2025

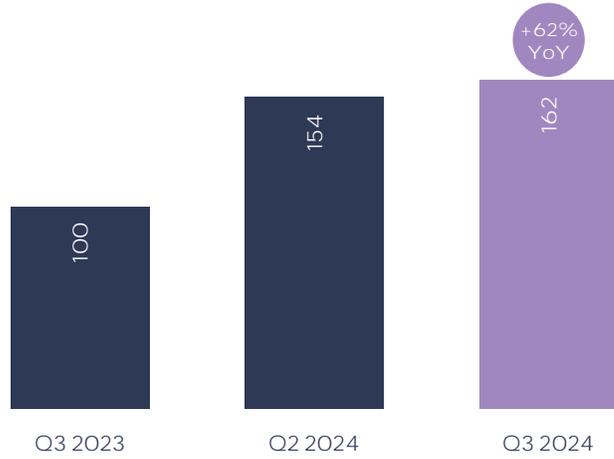
9M 2024 Revenue Breakdown



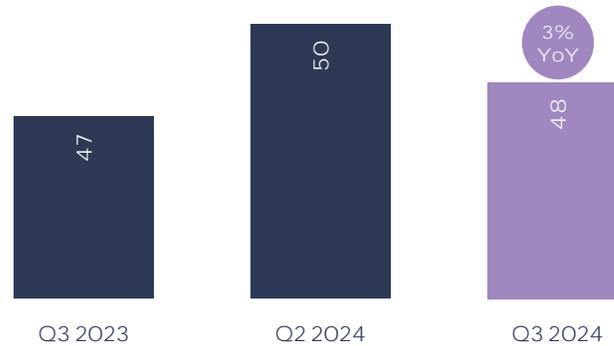


Digital Cluster in Figures

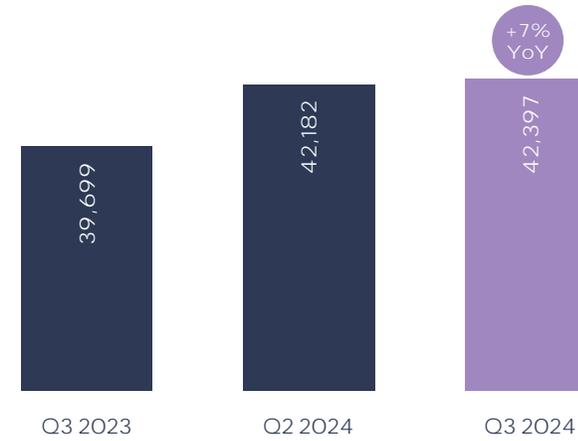
Revenue (AED m)



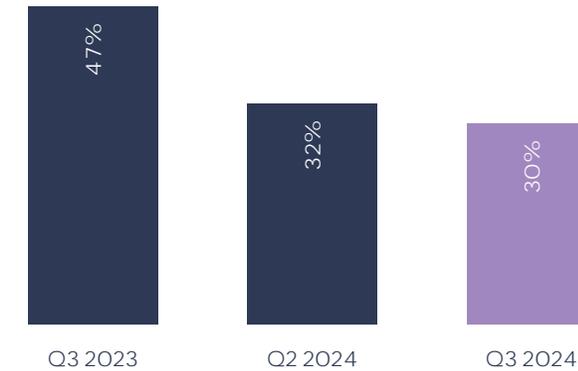
EBITDA (AED m)



Foreign Labour Services Transactions (Nos)



EBITDA Margin (%)



Strategy

Accelerating strategy to build supply chain density and resilience along key trade routes



A Remarkable Transformation Journey

Company history can be split in 3 phases with growth accelerating from 2020 onwards

Phase 1 Project Company

Established by Emiri Decree

50% stake in Abu Dhabi Terminals (ADT) acquired

2006

2008

2012

Khalifa Port (KP) launched

2010

KIZAD launched

Phase 2 Commercialization

2014

- Zayed Port operations taken over

2015

- Abu Dhabi Cruise Terminal inaugurated
- Al Mirfa Port inaugurated

2016

- COSCO-ADPG JV for container terminal at KP signed
- Maqta Gateway PCS launched

2017

- 50-year lease agreement signed with JOCIC
- Delma Port inaugurated
- 35-year concession agreement to operate Port of Fujairah announced

2019

- MICCO acquired
- KP South Quay, KPL, and ADT expansion announced
- Mugharraq Port expansion announced

2018

- COSCO-ADPG JV started container terminal operations at KP
- JV with Louis Dreyfus for EGA transshipment contract
- JV with Autoterminal (part of Noatum) for Ro-Ro terminal at KP announced
- MSC-ADT JV for container terminal at KP launched
- Borouge Logistics contract signed



Densifying Existing Trade Corridors and Expanding Geographic Presence and Reach

Phase 3 Strategic Growth

2020

- Agreement with ACT to build bulk liquid at KP announced
- SAFEEN Feeders launched
- Transfer of ZonesCorp to ADPG
- Maqta Gateway ATLP inaugurated
- OFCO launched
- Autoterminal at KP launched

2021

- CMA CGM-ADPG JV for container terminal at KP announced
- AED500m expansion of container terminal at Port of Fujairah completed
- USD1bn 10Y bond issued with listing in LSE and ADX
- Agreements with the Aqaba Development Corporation to develop a Cruise Terminal and implement a PCS at the port of Aqaba (Jordan) announced

2023

- Strategic agreements with KazMunay **Gas and Kazakhstan's Ministry of Industry & Infrastructural Development**
- Aqaba Cruise Terminal in Jordan inaugurated
- Formation of SEG ENERA-ADPG JV (ADL-Ulanish) in Uzbekistan for logistics services
- 30-year concession agreement to operate Safaga Port in Egypt announced
- 10% and 22% ownership stakes in NMDC and Aramex, respectively, transferred to ADPG
- USD1.1bn primary proceeds raised through direct listing on ADX
- First international acquisition in Egypt - IACC (Transmar and TCI)
- Merger of KIZAD and Zones Corp to form KEZAD Group
- GFS acquisition announced
- Noatum acquisition announced
- Merger of KEZAD Communities and Al Eskan Jamae announced

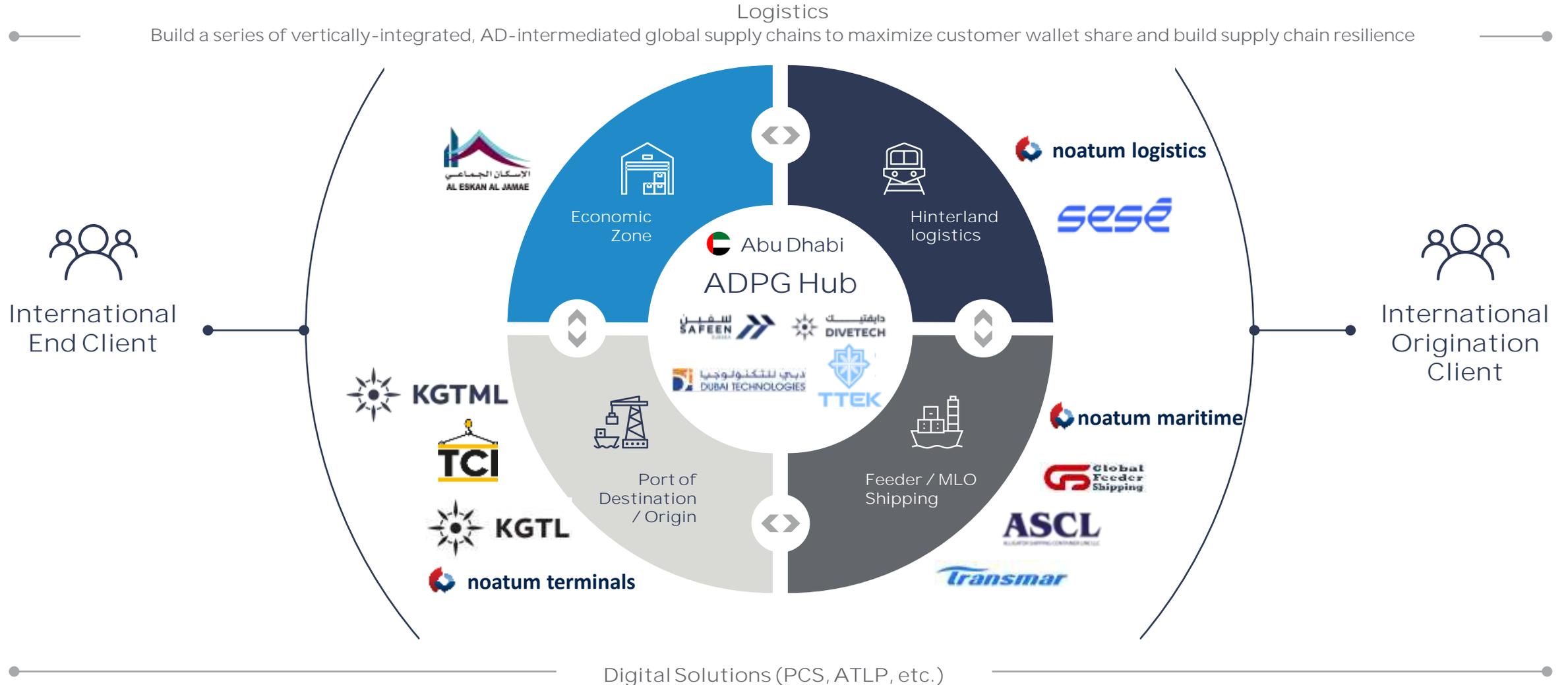
2022

- Merger of KEZAD Communities and Al Eskan Jamae completed
- USD2bn corporate syndicated loan closed
- TTEK acquisition announced on 24 April and completed on 22 May
- ADPG and Aramex form JV to start NVOCC operations
- 30-year concession for Pointe Noire Port multipurpose terminal in Republic of Congo
- 50-year concession for Karachi Port container terminal in Pakistan
- Noatum acquisition completed, and divestment of BCDS
- AED 330m primary infrastructure development for Food and Auto Hubs
- Acquisition of 10 offshore vessels from E-NAV
- Acquisition of 2 oil tankers under the KMTF agreement, 5 in total under this agreement
- Concession agreement with RSPA for multi-purpose terminal at Safaga Sea Port

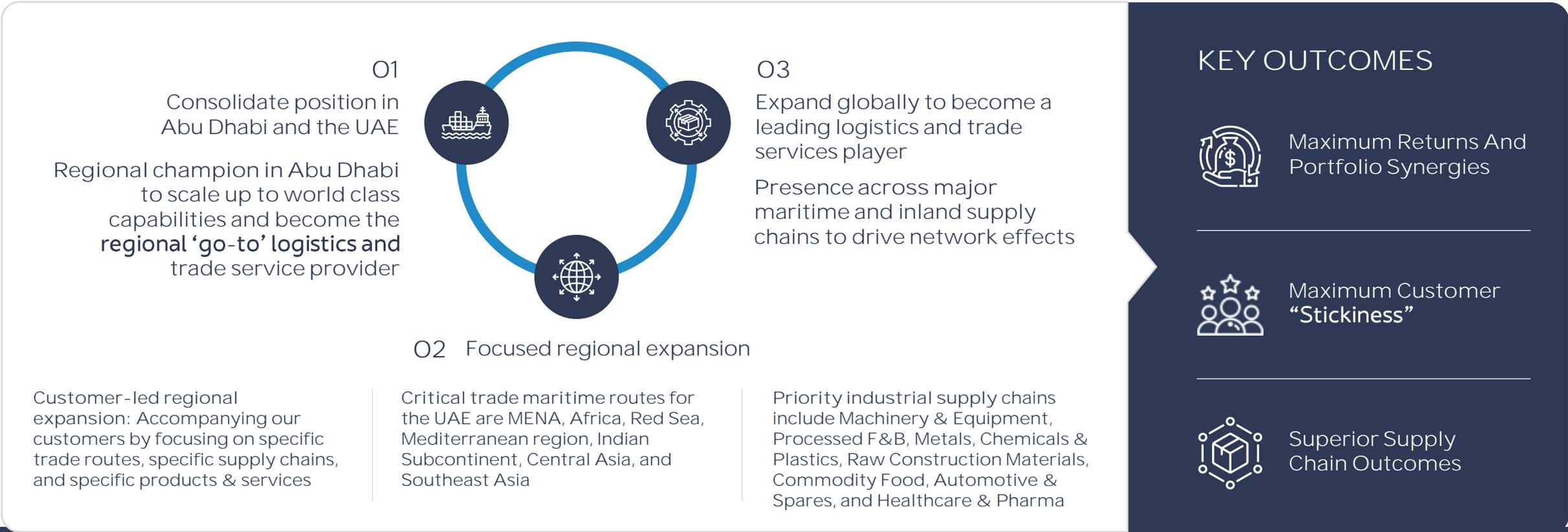
2024

- **Noatum's** acquisition of APM Terminals Castellón in Spain
- 15-year concessions for 3 cruise terminals in Egypt at Safaga, Hurghada, and Sharm El Sheikh ports
- Maqta Ayla, established as a 51/49 (JV) between Maqta Gateway and Aqaba Development Corporation (ADC).
- AED 621m Investment for new warehousing capacity in the UAE
- Closed the acquisition of 100% equity ownership of Sesé Auto Logistics
- 25-year concession agreement for a Bulk and General Cargo terminal at Karachi Port in Pakistan
- Acquisition of majority stake in Dubai Technologies
- Acquisition of a 60% stake in Tbilisi dry port in Georgia
- 20-year concession agreement for a multipurpose terminal at Luanda Port in Angola
- 30% stake in JV with Adani Ports to operate a container terminal at Dar es Salam port in Tanzania
- Acquisition of 70% stake in Safina Shipping Services in Egypt
- Re-financed \$ 2.25 bn debt facilities at more favorable terms extending maturity to FY 2026 & beyond

Acquisitions in Line with AD Ports Group Strategy to Build Supply Chain Density and Resilience Along Key Trade Routes



A Three-Stage Growth Strategy With Clear Outcomes And Objectives



 SCALE AND GEOGRAPHIC SCALE

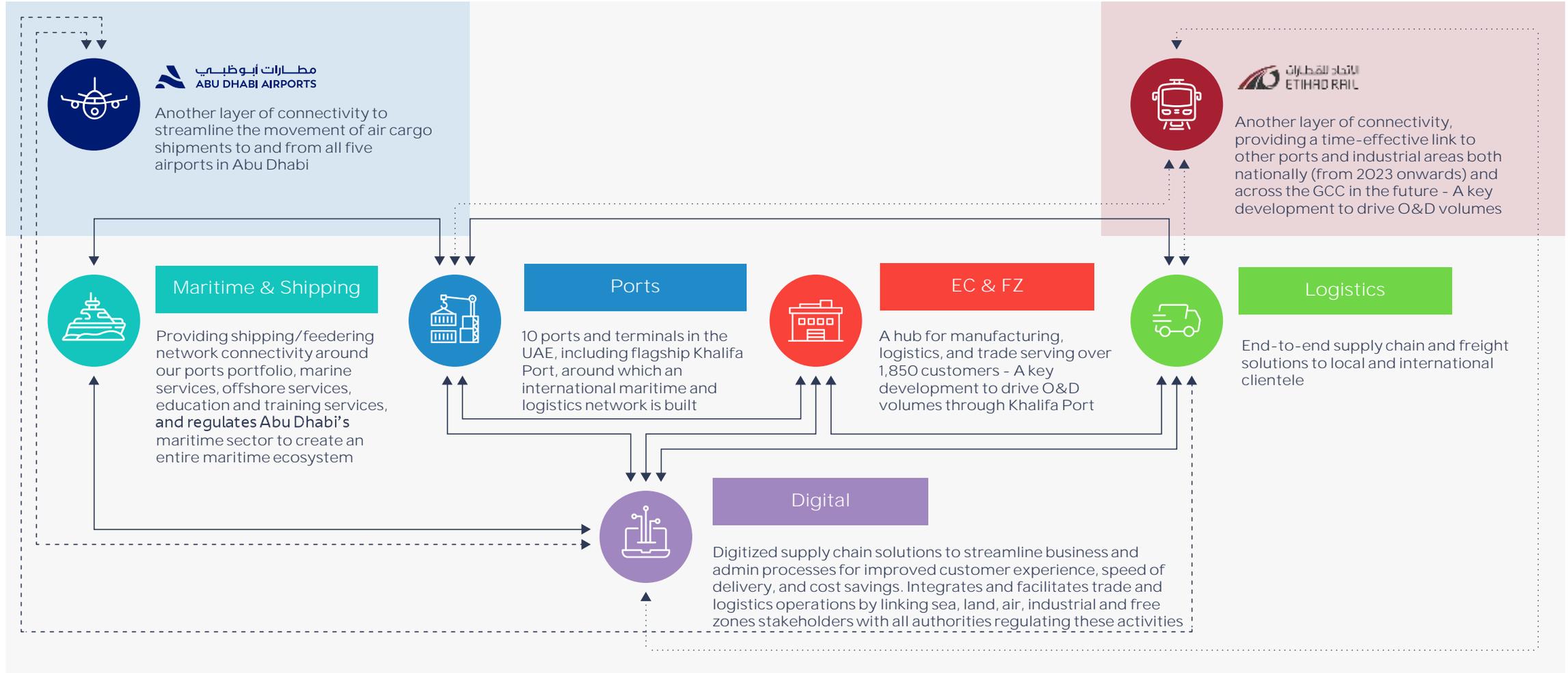
 FOCUSED PORTFOLIO DIVERSIFICATION

 VERTICAL INTEGRATION

 INNOVATION & TECHNOLOGY

Regional Growth 'Integrated Ecosystem'

Integrated Business Model With Clear Revenue Synergies And Cross-Selling Opportunities



M&A Strategy: Focused Inorganic Expansion Strategy Anchored Around Well-Defined Criteria

Opportunistic complementary, synergetic, and value-added investments will also be considered



Logistics

- Builds relationships with clients
- Dictates trade routes
- Allows to enter new industries



Maritime Assets

- Enables control of trade routes/feeder rotations
- Increases ports connectivity
- Improves AD Ports Group's relationship with main liners
- Provides access to detailed trade data



Ports

- Creates a port network in regions where economic partnerships and trade flows with the UAE are strong
- Provides greater share of wallet of trade activities with the UAE
- Extends the reach of the Group's digital solutions, including port community systems and customs security systems



Relevant Geographies

- Volumes of exports/ imports to/from the UAE
- FDIs in the UAE
- Trade of strategic commodities
- G2G angle



Focus on geographies where AD Ports Group has a natural "right to win"



Appropriate Scale

- Optimum scale for further growth
- Optimum scale to minimize PMI
- Complementary portfolio addition for multiplier effect



Sufficient scale to provide anchor for future portfolio growth



Financial Attractiveness

- Sustainable contracted revenues
- Strong financial potentials (IRR, volume returns)
- Strong and stable management
- High growth appetite



Complimentary regional portfolios generating strong returns

Committed to ESG





Board Of Directors

Overseeing the conduct of business and supervision of management



H.E. Mohamed Hassan Alsuwaidi
Chairman
UAE's Minister of Investment, Managing Director & Group Chief Executive Officer of Abu Dhabi Developmental Holding Company PJSC (ADQ)



Mr. Khalifa Sultan Hazim Alsuwaidi
Vice-Chairman
Managing Partner at Lunate, Chairman of Agthia Group, Vice-Chairman of Abu Dhabi National Energy Company (TAQA)



Mr. Mohamed Juma Al Shamisi
Managing Director & AD Ports Group CEO
Chairman of Aramex & Mair Group. Board member of Etihad Aviation Group, Abu Dhabi Airports and Make A Wish Foundation



Mr. Jasim Husain Ahmed Thabet
Board Member
Managing Director & Group Chief Executive Officer of Abu Dhabi National Energy Company (TAQA)



Mr. Mansour Mohamed Abdulqader Mohamed Almulla
Board Member
Deputy Group Chief Executive Officer of Abu Dhabi Developmental Holding Company PJSC (ADQ). Board of Directors of Etihad Aviation Group, Abu Dhabi National Energy Company (TAQA), Abu Dhabi Global Market (ADGM), Etihad Rail and Abu Dhabi Aviation



Mr. Mohamed Ibrahim Alhammad
Board Member
Managing Director & Chief Executive Officer of Emirates Nuclear Energy Corporation



Ms. Najeeba Hassan Mubarak Khudaim Aljabri
Board Member
Vice President - EHS Sustainability, ESG & Sustainability at Emirates Global Aluminium (EGA). Board Member of ICSOBA, Board Member of EGA Europe AG, Member-Abu Dhabi Sustainability Group (ADSG) Advisory Committee



Mr. Renzo Bravo Calambrogio
Board Member
Director of Logistics at ADQ

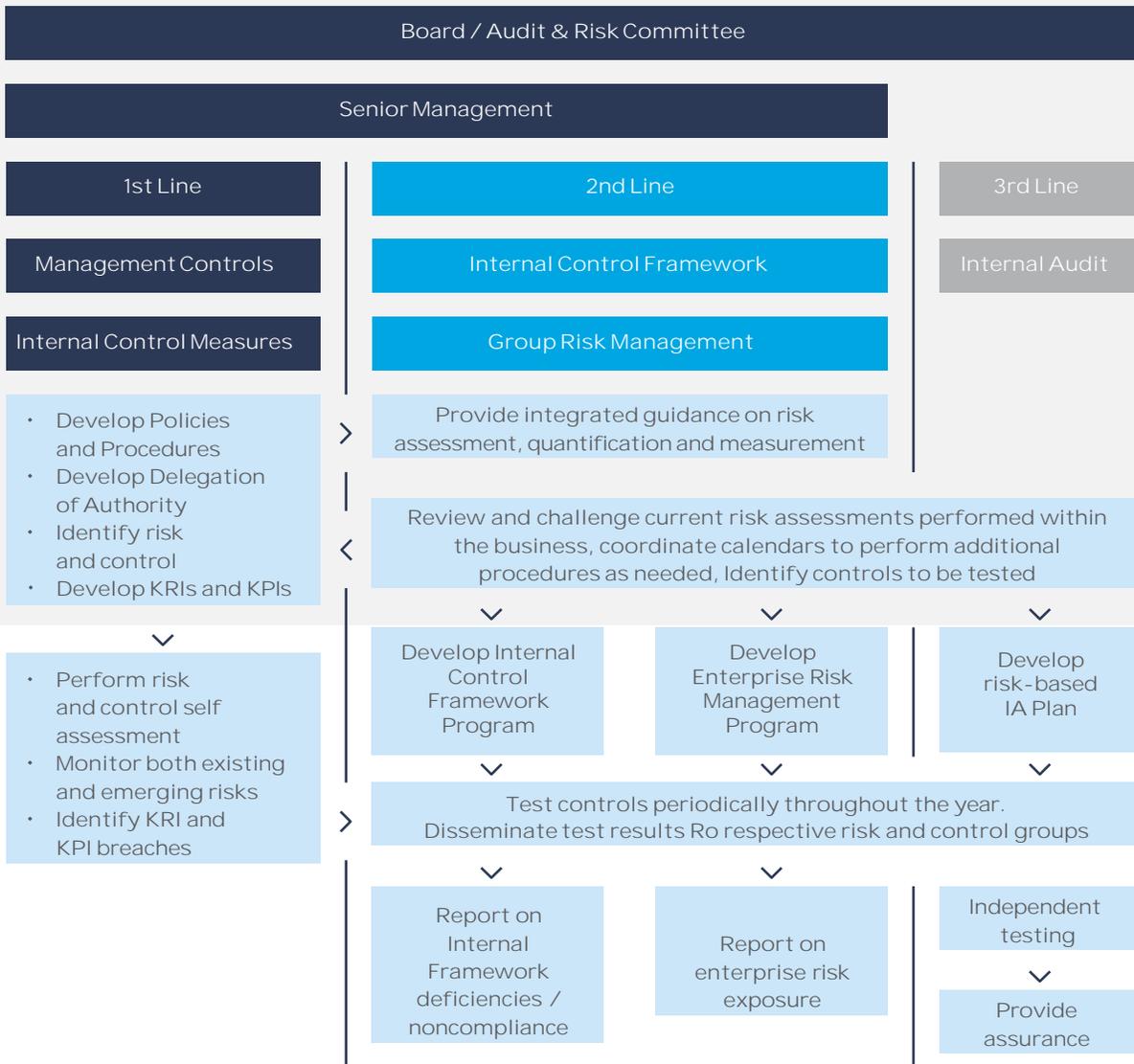


Mr. Soren Poulsen Jensen
Board Member
Board member at Esvagt A/S



Comprehensive Governance Structure

a20

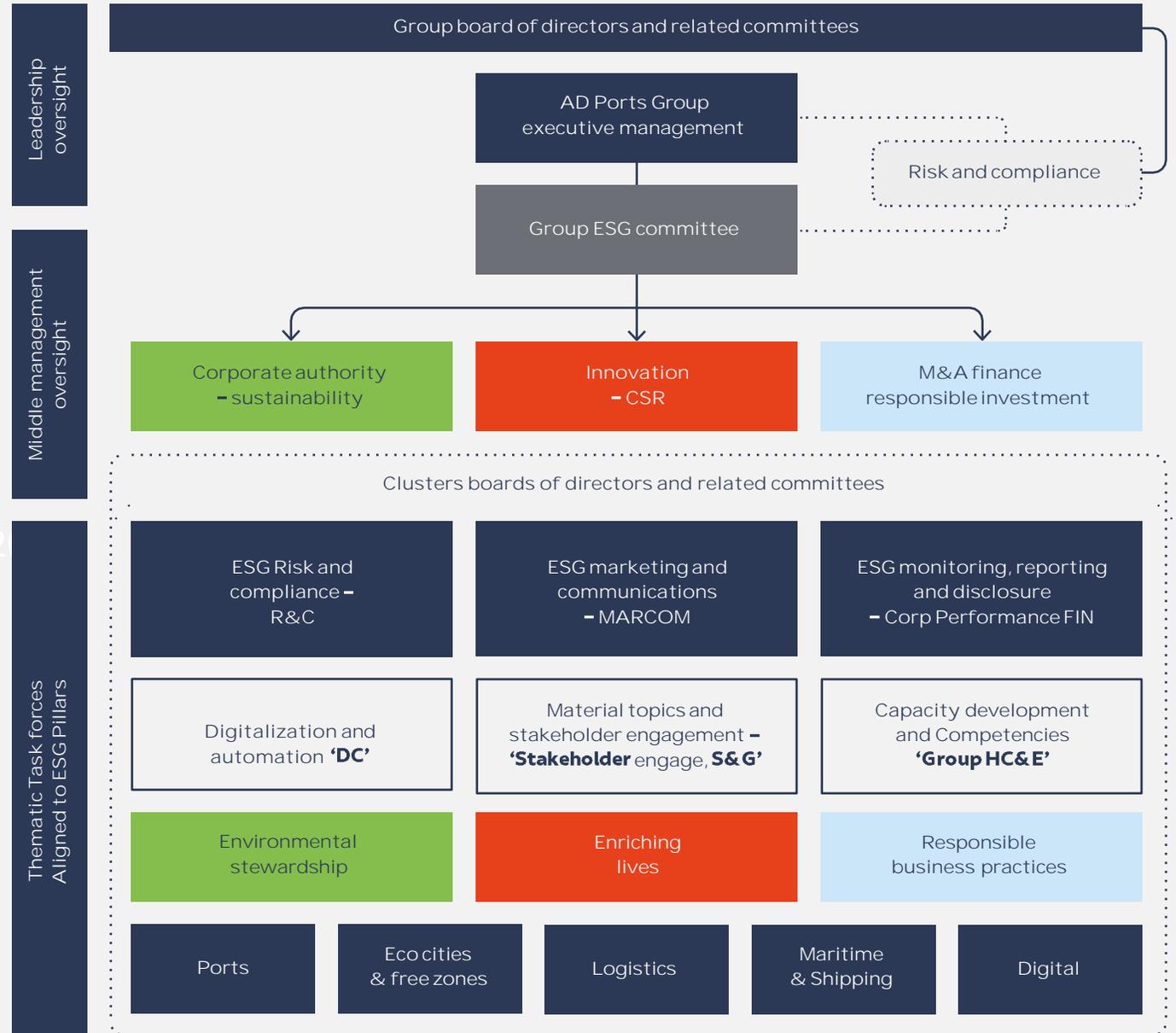


Committed to the highest level of governance standards in line with international best practice



Group ESG Operating Model

a2





ESG is Embedded in the Business and Linked to Abu Dhabi's Targets

Futureproofing our business, formalising activities to meet global ESG standards and ratings

Five Abu Dhabi ESG initiatives by 2030



50%
Renewable and clean energy

22%
Power savings

15%
Waste Savings

32%
Water savings

Abu Dhabi Plan Maritime

Five key policy actions taken by AD Ports Group



Sustainability framework developed inline with UN SDGs

Adopting sustainable building standards and installing renewable energy technologies (solar PV)

Investments into on-site sewerage treatment projects

Sustainable reed bed technology trials to treat waste-water

Khalifa Port coral relocation project

Results



4,250 kWp
Solar PV integration

7%
Decrease in electricity consumption intensity for container terminals in 2023

174%
Increase in Solid Waste Recycled at AD Ports Group

Partnership with Sustainable Water Solutions Holding Company for development of polished water, a product made from recycled sewage water

Sustainable reed bed technology trials to treat waste-water

Completed and ongoing monitoring for next 3 years



GHG Inventory Management System (2024-27)

Objectives

Comprehensive GHG emissions measurement
Implement a robust system for measuring Scope 1, Scope 2, and Scope 3 emissions, ensuring comprehensive coverage of all greenhouse gas emissions associated with our operations

Alignment with global standards
Ensure that our carbon accounting practices and GHG inventory management align with international standards, such as the Greenhouse Gas Protocol, to facilitate transparent and comparable reporting

Continuous improvement
Utilize the GHG inventory to identify opportunities for emissions reduction across operations, set science-based targets, and track progress towards these targets.

Stakeholder engagement
Engage with stakeholders, including investors, customers, and regulatory bodies, through transparent reporting of our GHG emissions and reduction efforts



Highlights

Development of carbon footprint management strategy
Outline strategies for managing and reducing Scope 1 and Scope 2 emissions, with a roadmap extending from 2024 to 2027, demonstrating our proactive approach to **contributing to the UAE's Net-Zero** commitment

Digital tools for ESG data management
Leverage advanced digital tools to monitor, manage, and report GHG emissions and other ESG data, facilitating accurate tracking and reporting from 2024 to 2027

Scope 3 emissions reporting
Define a methodology for Scope 3 emissions reporting to address indirect emissions and integrate it into our digital tools, ensuring a comprehensive view of our carbon footprint



The Group's Carbon Accounting Policy and Greenhouse Gas Inventory Management System form the backbone of our commitment to environmental stewardship and our strategy for combating climate change.

This comprehensive framework is designed to accurately measure, manage, and reduce our carbon footprint in alignment with the **UAE's Net-Zero** by 2050 strategic initiative.

Sustainability Strategy Based on Three Key Pillars

Planet

7% Decrease in Electricity Consumption Intensity for Container Terminals in 2023

17 Priority SDGs¹ Commitment to UN SDGs

 Publishing Sustainability Report since 2018, disclosing to the GRI principles

 Sustainability Committee in place

Profit

 112% Year-on-Year (YoY) Growth in Revenues in 2023

 Industrial, Logistics and Free Zones to drive diversification

 Advanced and effective transport infrastructure

 Attracting FDIs into Abu Dhabi

People

 First organization in the Middle East to receive the Investor In People (IPP) Platinum accreditation

42% Increase in number Female Employees Hired

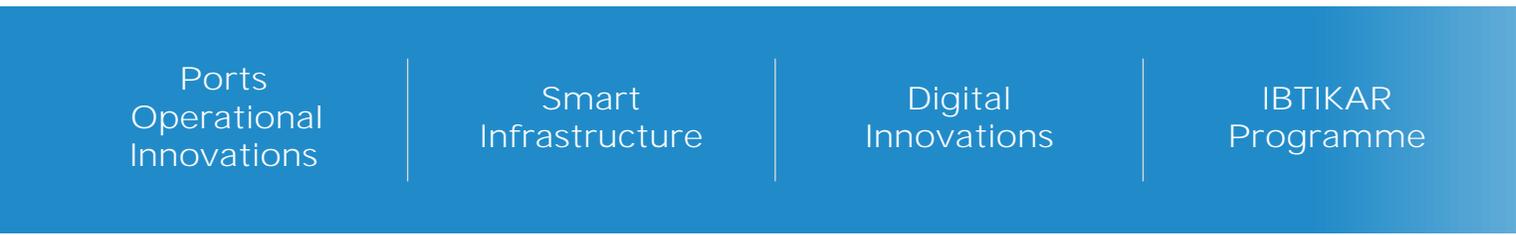
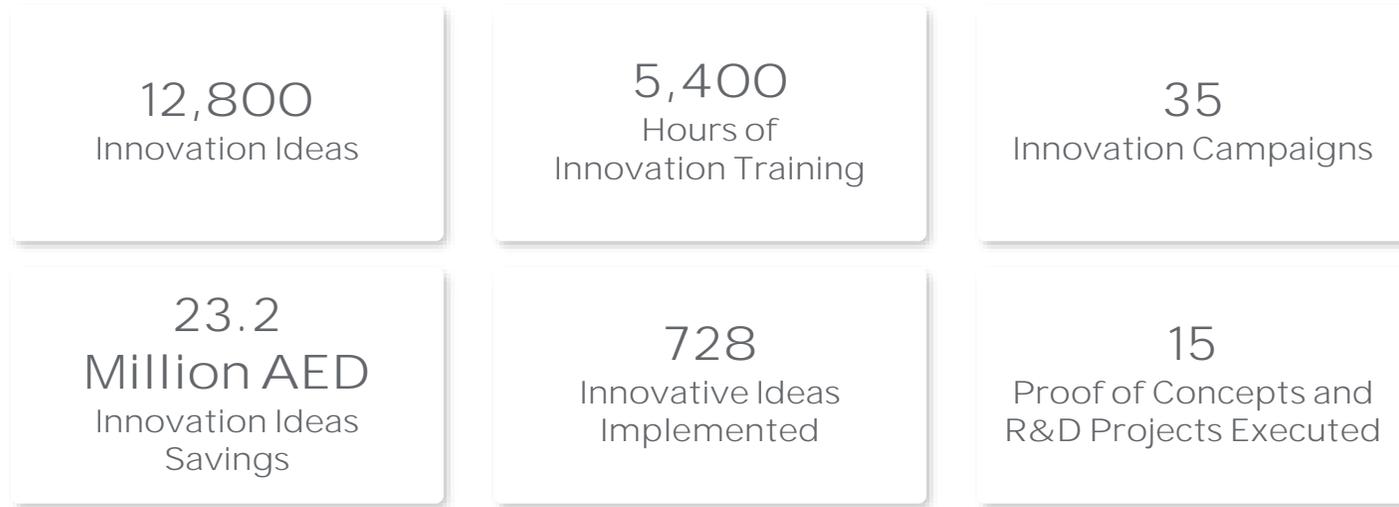
 124 Volunteering and Charitable activities

 Talent training & Development

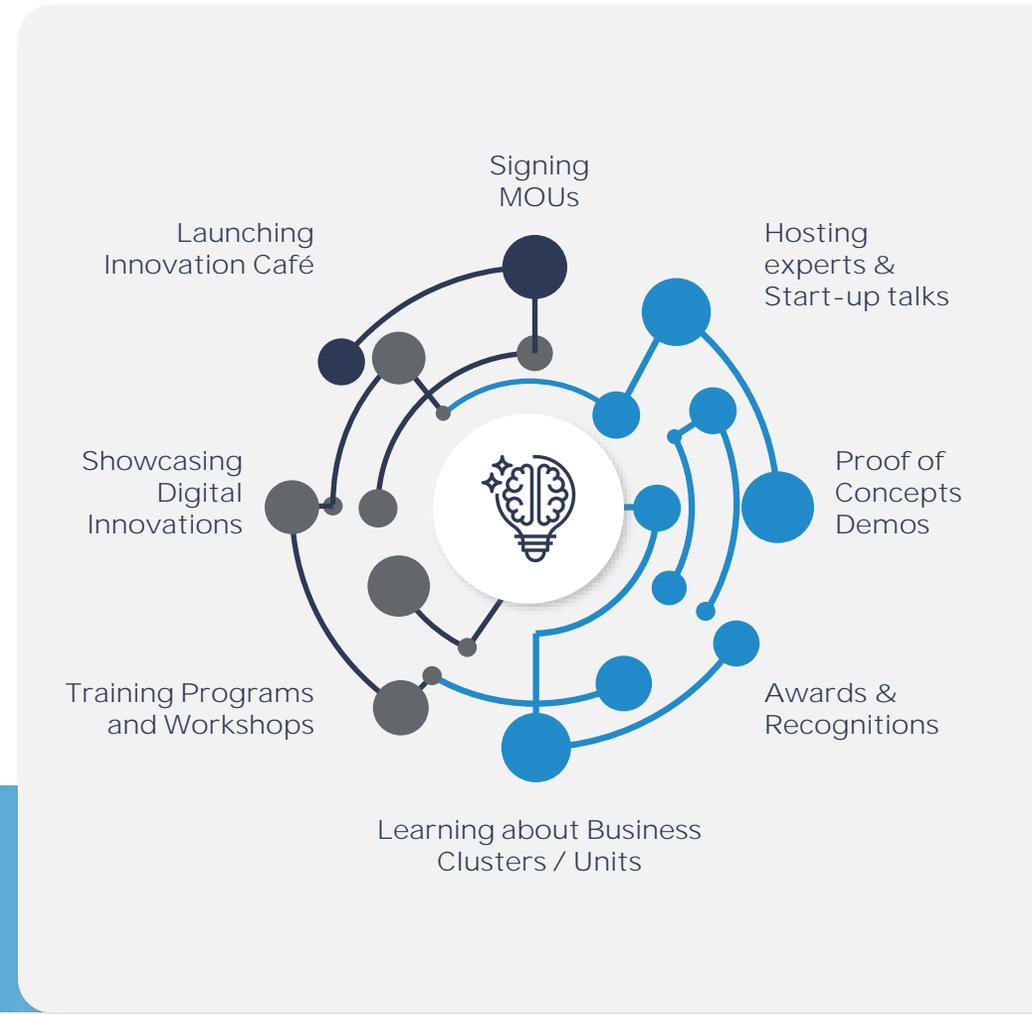
Notes: (1) Sustainability Development Goals.

Transforming The Future Of Trade

AD Ports Group have delivered a world-class and comprehensive portfolio of innovation activities that built internal capabilities and further connected AD Ports Group to the global ecosystem of innovation



- Ports Operational Innovations
- Smart Infrastructure
- Digital Innovations
- IBTIKAR Programme



THANK YOU

Join us in. Leading Trade, Together.

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