

EasyLease Records Strong First-Half Revenue Growth, Affirms 2023 Guidance

- The esteemed mobility solution provider reported a remarkable **37.5%** year-on-year surge in net revenues for the initial half of 2023.
- The substantial increase was attributed to the UAE market heightened demand for the company's innovative mobility business solutions.

Abu Dhabi, UAE 26th July 2023: EasyLease (ADX: EASY LEASE), the leading Mobility Solution company, a subsidiary of Abu Dhabi-based International Holdings Company (IHC), has released its financial results for the first half of 2023, ended on 30 June, reporting **AED 139 million** in revenue, a significant **37.5%** YoY increase over H1 2022, while the company gross profit increased by **18%** YoY to reach **AED 36.8 million**.

EasyLease has recently reaffirmed its 2023 guidance and concurrently adjusted its growth outlook for the UAE, Saudi, and Bahraini markets, elevating it from **37.5% to 66%**. Additionally, during the same period, the net profit registered **AED 16.3 million**, compared to **AED 22.2 million** in the previous corresponding period, mainly impacted by the company's strategic focus on expanding investments in the development and deployment of new mobility solutions which aligns with its long-term growth plan projections.

"Our first-half performance reinforces our commitment to long-term sustainability and our capacity to achieve the ambitious objectives outlined in our forward 2025 plan." said **Matar Suhail Ali Al Yabhouni, Chairman of of EasyLease**.

The demand for mobility solutions in the UAE's last-mile delivery system is experiencing robust expansion. The favorable attributes of motorcycles, including cost-effectiveness, exceptional maneuverability, and expedited travel, are driving notable growth in the mobility market within the country. Consequently, a multitude of e-commerce, F&B, and other business platforms are embracing motorcycles for their delivery operations. Furthermore, the heightened fuel efficiency and minimal annual maintenance expenses contribute significantly to the escalating demand for motorcycles in the UAE.

The UAE CEP Market size is expected to grow from USD 2.11 billion in 2023 to USD 3.41 billion by 2028, at a CAGR of 10.05% during the forecast period (2023-2028).



Press Release

Commenting on the results, **Ahmad Al Sadah, CEO of EasyLease, said:** "As the UAE continues to solidify its position as a prominent e-commerce and smart hub in the region, Easylease is proactively addressing the logistics mobility supply gaps to provide expedited delivery services and enhance customer satisfaction. This strategic focus aligns with our ongoing investment efforts."

Easylease is strategically ramping up investments in cutting-edge technology and bolstering its infrastructure to expand its market presence throughout the region. Automated solutions are being implemented to enhance the company's client's operational efficiency. Moreover, there is a notable emphasis on exploring innovative solutions like autonomous vehicles and drone deliveries to optimize last-mile delivery processes, ensuring greater speed and effectiveness.

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Press Release

About EasyLease

Founded in 2011, EasyLease is a listed company on the ADX Second Market under the ticker "EasyLease" and operates as a capital subsidiary under the International Holding Company (IHC). With a fleet of over **25,000** bikes, the company renders turnkey, ready-to-go leasing mobility solutions with primary activity in leasing motorcycles to e-commerce, delivery companies, logistics and courier companies, and food aggregators.

About International Holding Company

HC was founded in 1998 as part of an initiative to diversify and develop non-oil business sectors in the UAE and has grown to become the most valuable listed holding company in the Middle East with a market cap of **AED 864 billion** as of **June 30, 2023**. The company endeavors to implement sustainability, innovation, and economic diversification initiatives across what is now one of the region's largest conglomerates. IHC is included in FTSE ADX 15 Index (FADX 15), representing the top 15 largest and most liquid companies on the ADX.

IHC has a clear objective of enhancing its portfolio through acquisitions, strategic investments, and business combinations. Comprising more than **444** subsidiaries and over **126,000** employees, IHC seeks to expand and diversify its holdings across a growing number of sectors, including Asset management, Healthcare, Real Estate and Construction, Marine and Dredging, IT and Communications, Financial Services, Food Production and Service, Utilities, and Services. With a core strategy to enhance shareholder value and achieve growth, IHC drives operational synergies and maximizes cost efficiencies across all verticals – it also continues to evaluate investment opportunities.

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