

## EasyLease Achieves Remarkable Financial Growth in Q1 2024

- The leading mobility solution provider reports a significant increase in Revenue to AED 97.36 million and operational Profit to AED 19.55 million.

**Abu Dhabi, UAE 27 April 2024:** EasyLease (ADX: EASY LEASE), the esteemed mobility solution company and a subsidiary of Abu Dhabi-based International Holdings Company (ADX: IHC), today announced its financial results for the first quarter ended March 31, 2024. The company reported a remarkable revenue of AED 97.36 million, reflecting a 38.6% growth compared to Q1 2023, and a robust operational profit of AED 19.55 million, representing a more than twofold increase from AED 9.24 million in the same period last year.

Net profits after tax soared to AED 13.01 million, significantly up from AED 5.50 million in Q1 2023. These impressive results are reflective of EasyLease's enhanced operational efficiencies and strategic positioning in high-growth mobility sectors. Total assets were reported at AED 458.53 million as of March 31, 2024, indicating strong growth from AED 376.21 million at the start of the year.

Further solidifying its market leadership, EasyLease has strategically acquired a 60% stake in United Trans, a subsidiary of the Alserkal Group of Companies. This acquisition marks a significant expansion into rail and transportation technology solutions, reinforcing EasyLease's commitment to diversifying its portfolio and enhancing its capabilities across the regional mobility sector.

**Ahmad Al Sadah, CEO of EasyLease,** said: "Our exceptional growth in the first quarter is a direct result of our strategic foresight and relentless pursuit of operational excellence. The investments and expansion efforts that we embarked on in 2022 & 2023 are now yielding significant returns. The strategic decisions made during that period are proving to be highly beneficial, reflecting positively on our current financial performance and operational success."

The regional mobility solutions industry is evolving rapidly, with a heightened focus on smart, sustainable, and integrated transportation solutions. EasyLease is at the helm of this transformation, actively pursuing opportunities that leverage cutting-edge technologies and innovative service models.



Press Release

“The acquisition of United Trans is aligned with our long-term vision to dominate the smart mobility market, ensuring we stay at the forefront of innovation and market expansion. With this strategic investment, we are not only expanding our operational scope but also setting new standards in the integration of smart mobility solutions. This is in line with our 2025 strategic goals of enhancing regional connectivity and sustainability,” Al Sadah added.

Looking ahead, EasyLease remains committed to its ambitious growth strategy, focusing on both organic growth and strategic acquisitions. The company continues to explore new technologies and market opportunities that will drive its expansion and strengthen its market position in the evolving global mobility landscape.

**-END-**

#### **About EasyLease**

Founded in 2011, EasyLease is listed on the ADX Second Market under the ticker "EasyLease" and operates as a capital subsidiary of the International Holding Company (IHC). The company is a leading provider of integrated Mobility solutions, catering to diverse sectors, including e-commerce, delivery, logistics, couriers, and food service providers. EasyLease's fleet is one of the largest in the UAE market, comprising over 25,000 vehicles.

The company is committed to expanding its presence across the GCC and the broader MENA region, focusing on innovation and efficiency in all mobility services. EasyLease offers a range of flexible vehicle leasing solutions tailored to meet the diverse transportation needs of businesses. This customer-centric approach, coupled with investment in top-notch technology, including cutting-edge artificial intelligence (AI), ensures that we remain at the forefront of the transportation services industry.

#### **About International Holding Company**

IHC 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 876 billion as of December 31, 2023. The company implements 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 600 subsidiaries and over 150,000+ 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 through direct ownership and entering partnerships in the UAE and abroad. As the world changes and new opportunities arise, IHC remains focused on resilience, innovation, and redefining the marketplace for itself, its clients, and its partners.

[www.ihcuae.com](http://www.ihcuae.com)



Press Release

**Media Contacts**

**Mary Khamasmieh**

Head of Government Communications

Weber Shandwick

+971 50 2731 753

[mkhamasmieh@webershandwick.com](mailto:mkhamasmieh@webershandwick.com)