Press Release

MAIR Group Signs Share Purchase Agreement for 70% Strategic Acquisition in Eslab, Owner of Espressolab Brand

- *Cross-border strategic acquisition, diversifying MAIR Group's investment portfolio with an established international consumer brand*
- *Espressolab network: a predominantly franchise-led platform of 400+ specialty coffee shops across 21 countries*

Istanbul, Türkiye, and Abu Dhabi, UAE – 23 September 2026: MAIR Group PJSC (ADX: MAIR) ("MAIR" or the "Group"), a strategic investment company with a portfolio focused on retail and commercial real estate in the UAE, announced that it has entered into a Share Purchase Agreement (the "SPA") to acquire 70% of the issued share capital of Eslab Kahve Gida Sanayi ve Ticaret A.Ş. ("Eslab"), the owner of Espressolab, a Turkish-origin specialty coffee brand.

The transaction represents MAIR Group's first international acquisition since its ADX listing towards the end of 2024, marking an important step in the execution of the Group's diversified investment strategy and expanding its portfolio into an established, predominantly franchise-led international consumer platform.

Under the terms of the SPA, Eslab's founders and existing shareholders will retain a 30% interest and continue to support the business through its next phase of growth. Completion of the transaction remains subject to customary closing conditions, including applicable regulatory approvals in the relevant jurisdictions.

About Eslab and Espressolab

Owned by Eslab, Espressolab was established in 2014 and has grown into a Turkish-origin specialty coffee brand operating a predominantly franchise-led network. As of August 2026, the Espressolab network comprised more than 400 coffee shops across 21 countries, including more than 310 stores across more than 50 Turkish cities. The business model of Eslab extends beyond coffee-shop operations to include brand management, franchising, coffee sourcing and roasting, product supply, retail and digital channels, supporting a scalable international platform.

شارع الميناء، ميناء زايد، أبوظبي، الإمارات العربية المتحدة.
Mina Zayed, Mina Centre, Abu Dhabi, UAE.
800 MAIRAE MAIRGROUP.COM

Nehayan Hamad Alameri, Managing Director and Group CEO, MAIR Group, said:

“This transaction marks an important step in diversifying MAIR Group’s investment portfolio, extending our strategy beyond our core UAE retail and commercial real estate businesses into an established and internationally recognized consumer brand with a scalable, franchise-led model. The transaction also creates strategic synergies by combining Espressolab’s international reach and brand capabilities with MAIR Group’s investment and organizational strengths.”

“We look forward to partnering with Espressolab’s founders and management team to support its continued growth across Türkiye and international markets, while creating long-term value for our shareholders.”

Esat Kocadag, CEO of Espressolab, said:

“Our partnership with MAIR Group marks an important next step in Espressolab’s international growth. Together, we look forward to strengthening our franchise network, investing in the brand and customer experience, and expanding across existing and new markets while preserving the identity and entrepreneurial culture that define Espressolab.”

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About MAIR Group

MAIR Group PJSC is an Abu Dhabi-based investment group with operations across retail, commercial real estate and community-focused assets in the UAE. The Group manages a portfolio of well-established businesses, including ADCOOP - its flagship retail arm founded in 1977 - and SPAR, a premium European supermarket chain that has been in Abu Dhabi for over a decade. MAIR's commercial real estate portfolio, Makani is positioned as one of the top commercial real estate operators in the UAE, supported by an 89% occupancy rate across a Gross Leasable Area (GLA) of c. 475,000 square meters, comprising 70+ malls and community hubs and many other commercial assets including Mall of Al Ain. The Group also offers shared support services, providing accounting, human resources, procurement, legal, and compliance functions to affiliates. Operating with a vertical integration model, MAIR Group supports growth in the local economy, ensuring the continuity of its commitment to the local community, while remaining focused on the national food security agenda of the United Arab Emirates.

About Eslab

Eslab is the owner of Espressolab, a Turkish-origin specialty coffee brand established in 2014. Espressolab operates a predominantly franchise-led network of more than 400 coffee shops across 21 countries, supported by capabilities spanning brand management, franchising, coffee sourcing and roasting, product supply, retail and digital channels.

For inquiries, please contact Investor Relations & Corporate Communications

ir@mairgroup.com +971 54 233 5830

MAIR Group Website & Social Media