

The logo consists of the number '2' followed by a period and the number '0', all in a bold, white, sans-serif font. The background of the entire page is a dark, abstract image featuring a network of glowing white lines and nodes, with a bokeh effect of light spots in shades of grey and white.

2PointZero Group
Financial results
Q1 2026

Press Release

ADX: 2POINTZERO
www.2pointzero.com

4 May 2026

ENERGY. CONSUMER. AI.

2PointZero Group Reports AED 2.3 Billion Net Profit in Q1 2026, its First Full Quarter after the Mega-merger; Demonstrating Continuous Financial Strength and Strategic Resilience Amid Market Volatility

- Financial discipline drives a resilient first quarter, with a strong balance sheet and focus on long-term cycles underpinning the robust performance
- Further strategic investment in AI fuels future growth; AI co-workers already represent 7% of the Group's workforce
- New growth avenues emerge across the Group's strategically diversified energy and consumer-focused platforms, especially in packaging

Financial highlights (AED billion)	Q1 2026
Revenue	9.9b
Gross profit margin %	3.0b 30%
General & Admin Expenses	(1.8b)
Investment and other income	1.2b
Gain on disposal of an associate (One-off)	0.1b
Impairment/Revaluation loss on digital assets (One-off)	(0.4b)
Share of profit from investment in a Joint Venture	(0.1b)
EBITDA (excluding fair value changes and One-offs)	2.5b
Reported Group Net profit (including fair value changes and One-offs) margin %	2.3b 23%

GROUP LEVEL PERFORMANCE (Q1 2026)

EBITDA

AED **2.5** billion
(excluding fair value changes and One-offs)

Investment & other income

AED **1.2** billion

Group Net Profit

AED **2.3** billion

Total Assets

(As of 31 March 2026)

AED **135** billion

Return on Assets

7.4%

Return on Equity

12.2%

OPERATING BUSINESS PERFORMANCE¹ (Q1 2026 vs Q1 2025)

Revenue

AED **9.9** billion

+1,823% growth YoY

Operating Profit

AED **2.5** billion

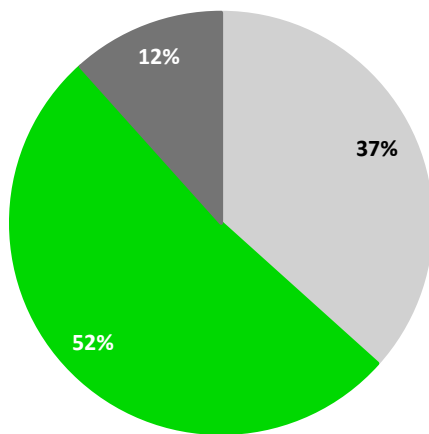
+1,610% growth YoY

Group's Net Cash Generated from Operating Activities

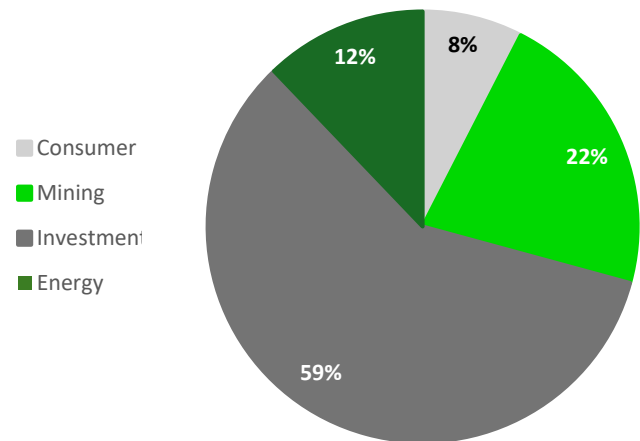
AED **2.6** billion

Revenue and Profit Split Per Vertical¹

Revenue % split



Profit % split



Value of Investment Portfolio

(As of 31 March 2026)

AED **58.7** billion

VS Invested Amount

AED **48.0** billion

¹ Operating Business performance excludes Holding company expenses and activities (dividends and other movements)



Samia Bouazza Chief Executive Officer

In Q1 2026, 2PointZero Group reported revenue of AED 9.9 billion and a net profit of AED 2.3 billion, fuelled by organic growth and the consolidation of Tendam, 2PointZero, and Ghitha.

Beyond the financials, this was an active quarter for portfolio expansion. We completed the acquisition of a 60.8% majority stake in ISEM Packaging Group for AED 704 million, entering packaging as our sixth consumer vertical. We participated in the Series G financing of WHOOP, and through ePointZero, we signed an agreement to acquire a 100% stake in U.S.-based Traverse Midstream Partners for \$2.25 billion, marking a significant step into North American energy infrastructure.

These results speak to a philosophy we hold firmly: we don't build for a single quarter, we build for strong performance across cycles. That discipline is what allows us to deliver in periods of complexity. Q1 was not without its challenges, and the geopolitical uncertainty of recent months required us to make deliberate business continuity decisions across the Group.

Alongside managing through that environment, we doubled down on AI. We now have 4 AI co-workers embedded in our organizational structure, working alongside our people in a hybrid org chart.

As we move through 2026, our focus remains on long-term value creation and compounding that value for our shareholders.

ABU DHABI, 4 May 2026 – 2PointZero Group (ADX: 2POINTZERO), a leading Abu Dhabi-based investment holding firm, today announced its Q1 2026 results, reporting strong revenue growth of 1,823% and delivering a Group Net Profit of AED 2.3 billion. These results confidently reflect the consolidation following the mega-merger between 2PointZero and Ghitha Holding. The Group's robust performance resulted in adjusted EBITDA (excluding fair value changes and one-offs) of AED 2.5 billion, a considerable increase from the AED 0.5 billion seen for Q1 2025.

Net profit from the Group's operating businesses increased by 1,610% year-on-year (YoY), driven by the consolidation of Tendam, 2PointZero, and Ghitha, alongside solid growth across all verticals. Reported net profit of AED 2.3 billion includes AED 1.1 billion in unrealised revaluation gains arising from underlying investments and market fluctuations.

2PointZero continued to advance integration and digital transformation initiatives across its verticals, driving operational efficiency and maintaining strong revenue momentum. Group revenue rose 1,823% YoY to AED 9.9 billion, fuelled by organic growth and the consolidation of Tendam, 2PointZero, and Ghitha. The blended gross profit margin remained strong at 30%, underscoring continued profitability across the core portfolio.

The Group's balance sheet remains robust, supported by a cash position of AED 9.5 billion and a debt-to-equity ratio of 0.31. The execution of its long-term strategy continues to deliver results, as

2PointZero builds a diversified portfolio across core verticals and pursues high-return opportunities through its investment arm.

The Investment Portfolio closed the year with a valuation of AED 58.7 billion, compared to an initial investment of AED 48 billion. Despite market fluctuations affecting the fair value of some assets, performance across the portfolio remains strong, underpinned by solid fundamentals and long-term potential.

Group Highlights

During Q1, 2PointZero Group successfully expanded its energy infrastructure footprint through its subsidiary ePointZero. The signing of an agreement to acquire a 100% stake in U.S.-based Traverse Midstream Partners for \$2.25 billion marks a significant expansion into North American energy infrastructure. The transaction provides exposure to high-quality midstream assets, including strategic stakes in the Rover Pipeline and Ohio River System, which connect key U.S. shale production basins to major demand and export markets. This investment strengthens the Group's positioning in resilient, cash-generating energy infrastructure and supports its strategy to build a globally diversified portfolio across critical energy systems and supply chains.

2PointZero Group also participated in the Series G financing of WHOOP, a leading global health and wellness technology platform, reinforcing its strategic expansion within high-growth consumer verticals. The investment adds a category-defining, subscription-based business with strong recurring revenues and a global footprint spanning over 200 markets, while further strengthening the Group's Wellness vertical. Backed by robust fundamentals and scalable technology at the intersection of health, data, and AI, WHOOP represents a compelling platform for long-term value creation. This aligns with 2PointZero's strategy of investing in transformative, high-growth companies with strong brand equity and multiple growth levers.

Additionally, the Group completed the acquisition of a 60.8% majority stake in the Italy-based ISEM Packaging Group for AED 704 million, marking a significant step in expanding its global consumer investment portfolio and entering the packaging sector as its sixth vertical. The transaction, executed through a mix of primary and secondary capital, establishes a strategic partnership with Peninsula Capital and positions ISEM as a scalable platform for international growth, supported by targeted M&A and the integration of advanced technologies and AI across operations. This investment strengthens 2PointZero's exposure to high-growth end markets, including beauty, luxury, and nutraceuticals, while reinforcing its broader strategy of building category-leading platforms with strong operational capabilities and global reach.

Emirates Driving Company furthermore announced its intention to acquire a 51% stake in Performise Labs, supporting its digital transformation strategy across driver training, testing, and vehicle inspection. The proposed transaction, subject to regulatory approvals, complements EDC's broader strategic direction to evolve into Emirates Mobility, an integrated platform focused on smart mobility solutions.

Vertical updates

ENERGY

Energy

ePointZero agreed to acquire U.S.-based Traverse Midstream Partners for \$2.25 billion, marking its entry into North American energy infrastructure. The transaction provides access to key midstream

assets linking major shale basins to demand markets, strengthening the Group's exposure to resilient, income-generating energy infrastructure and supporting its global diversification strategy.

Mining & Trading

The global trading arm of International Resources Holding (IRH) secured a 20-year LNG supply agreement with Mexico's AMIGO LNG project for 1 million tonnes per annum, with deliveries starting in H2 2028. The deal strengthens the 2PointZero Group's long-term energy supply portfolio, enhances access to key markets, and supports its strategy to build a diversified and resilient global energy platform.

Infrastructure & Utilities

ePointZero's EHC Investment advanced its strategic focus on next-generation energy and digital infrastructure through a series of global partnerships. The Group signed a Memorandum of Understanding with Nano Energy Inc. to support the deployment of carbon-free energy solutions for high-demand applications such as AI data centers and industrial infrastructure. In parallel, EHC partnered with Supermicro to accelerate the rollout of sovereign AI modular data centers across the region, leveraging advanced computing and energy-efficient architectures. Furthermore, EHC entered into a joint venture agreement with Phoenix Technologies and AAA Commercial Enterprises to develop sovereign cloud infrastructure and secure AI platforms, reinforcing its role in positioning the UAE as a hub for resilient, high-performance digital ecosystems.

CONSUMER

Retail & Apparel

Tendam advanced its strategy centred on international expansion, new standalone store rollouts for its emerging brands, and continued evaluation of bolt-on M&A. In March 2026, the company entered Romania, its newest international market, by opening its first three Springfield stores. Springfield further extended its footprint through its first Springfield Kids standalone stores and annexes, while Slowlove added four new locations and Out of The Office opened its inaugural store. In parallel, Tendam developed a comprehensive AI strategy spanning four priority areas: demand planning and forecasting, CRM and marketing, pricing, and transversal efficiencies, reinforcing the Group's commitment to building a scalable, technology-enabled retail platform.

Media

Multiply Media Group (MMG) continues to scale its premium digital out-of-home footprint in the UK through its subsidiary BackLite UK. Following the January 2026 rebrand of London Lites into BackLite UK and the integration of wildstone locations, MMG is consolidating 85+ premium digital sites across London under its global brand. The company delivered a luxury revamp of the iconic Wandsworth Roundabout. Most recently, BackLite UK launched "The Knightsbridge," a flagship addition to its Landmark Series, delivering over 3 million fortnightly impacts to affluent central London audiences. This further extends MMG's strategy to grow its premium, high-impact DOOH portfolio in key global markets.

Mobility

Emirates Driving Company (EDC) reported a strong start to 2026, with Q1 revenue up 13% year-on-year to AED 189 million, supported by sustained demand for driver training services and the expansion of its integrated mobility offerings. Net profit rose 9% YoY to AED 75 million, driven by operational efficiencies and disciplined cost management. During the quarter, EDC also announced plans to acquire a 51% stake in Performise Labs to support its digital transformation and continued progress in its strategic transition to Emirates Mobility, its broader integrated mobility platform.

Food

Ghitha Holding delivered a strong start to 2026, with revenue up 23% YoY to AED 1.62 billion and gross profit of AED 330.8 million, underpinned by organic momentum across core food categories and the continued integration of acquired platforms. During the quarter, NRTC completed the acquisition of Taaza, deepening Ghitha's vertical integration across the fresh produce value chain and strengthening its farm-to-market capabilities in the fresh-cut, juice, and adjacent product segments. At the operational level, Ghitha maintained progress on the implementation of SAP, a strategic initiative aimed at enhancing efficiency, integration, and scalability across the platform. During the quarter, Ghitha continued to strengthen its role in supporting national food security, leveraging its integrated platform to meet local demand and ensure continuity of supply across essential food categories.

INVESTMENT AND FINANCIAL SERVICES***Beltone Holding***

Beltone Holding completed the acquisition of Baobab Group for €197.6 million, marking its first cross-border transaction, a major milestone in its regional expansion strategy. The acquisition significantly broadens Beltone's geographic footprint across seven African markets. It enhances its exposure to digital, inclusive financial services, supporting its long-term strategy of building a diversified, technology-driven financial platform across high-growth emerging markets. Concurrently, Beltone Group launched its Private Equity platform, expanding its investment capabilities into growth-stage opportunities. The platform complements its existing venture capital activities and strengthens Beltone's end-to-end offering from early-stage to pre-IPO, reinforcing its position as a long-term partner to high-growth companies across the region.

Lunate

In January, Lunate announced a series of significant milestones highlighting its accelerating global growth, a strategic partnership with Blackstone to launch the GCC-focused logistics platform GLIDE, and the launch of its 20th ETF, the Boreas S&P AI Data, Power & Infrastructure UCITS ETF.

Corporate social responsibility

2PointZero Group strengthened its CSR strategy in 2025 through community support initiatives aligned with the UAE's Year of Family and its long-term social impact agenda. In partnership with the UAE Red Crescent during Ramadan and Zayed Humanitarian Day, the Group served 6,000 Iftar meals through its Ramadan Iftar Tent and distributed 4,500 Iftar boxes to support fasting individuals across the community.

The Group also supported the national "One Nation, One People" campaign in collaboration with Design Commission Abu Dhabi (DCAD), led by H.H. Sheikha Shamsa bint Hamdan bin Mohammed Al Nahyan. Through leadership-led video content, digital out-of-home platforms, and Group-wide participation across subsidiaries, 2PointZero promoted messages of unity, solidarity, and resilience, reinforcing its commitment to the UAE and the communities it serves.

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ABOUT 2POINTZERO GROUP

2PointZero Group PJSC is a next-generation investment powerhouse focused on energy and consumer, two multi-trillion-dollar sectors that power everyday life and form the foundation of the new economy. Its AI-enabled, diversified portfolio is built for efficiency, synergy, and compounding returns.

Anchored by market-leading businesses, 2PointZero drives sustainable growth through disciplined capital allocation, operational excellence, and digital integration, creating a resilient platform that delivers sustained performance and long-term value for its shareholders.

For more information, visit www.2PointZero.com

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