

Subsidiaries and associates

upsource by solutions



Country of incorporation:
Kingdom of Saudi Arabia

solutions by stc shareholding:



About upsource by solutions

upsource is Saudi Arabia's leading BPO champion, operating at national scale across government and enterprise sectors. The business has evolved from a Customer Lifecycle Management provider into a fully diversified BPO platform serving mission critical functions. As a wholly owned subsidiary, upsource directly advances solutions by stc's ambition to expand its BPO footprint, leveraging the wider stc Group ecosystem to unlock synergies in digital operations, shared services, and customer experience modernization. Its focus on scalable delivery, AI enabled services, and offshoring reflects solutions by stc's long-term shift toward higher margin, technology powered operating models.

Strategic focus

upsource's strategic direction is anchored in the SCALE Framework: Strengthen and adapt core offerings, Capture new services and target markets, Activate a high performing commercial engine, Lead as a lean and fit for growth organization, and Enable superior outcomes for all stakeholders. The strategy centers on deepening core BPO capabilities while expanding into higher margin emerging services. This positions upsource to achieve scalable growth, accelerate digital and AI enablement, improve margins, and amplify national impact.

2025 highlights and achievements

In 2025, upsource secured and expanded major government programs with HRSD, SDAIA, SPL, NWC, RER, RCA, STA, MoS, SAR, MoD, MoC, NHC, NEOM, SAMA, EWC, and others. The Company also completed a full rebranding, expanded its national and international hub footprint, and advanced its SHIFT digitization program, alongside other performance and capability milestones.

2026 outlook

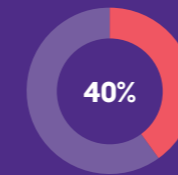
In the year ahead, upsource will prioritize scaling high margin business lines and accelerating automation and AI adoption to enhance delivery efficiency, elevate service quality, and deepen its contribution to national digital transformation.

Devoteam



Country of incorporation:
United Arab Emirates

solutions by stc shareholding:



About Devoteam Middle East

Devoteam Middle East is a regional leader in AI-driven technology consulting, supporting public and private sector clients as they accelerate digital transformation agendas. The firm specializes in cloud modernization, cybersecurity, data and analytics, sustainability, and digital and AI transformation, helping organizations define forward-looking strategies, implement advanced technologies, and achieve measurable impact.

With a growing base of experts across Saudi Arabia, the UAE, Jordan, and other regional markets, Devoteam delivers high-value consulting services that enable clients to innovate, scale, and operate with greater intelligence and resilience.

Aligned with solutions by stc, Devoteam provides the strategic advisory, design, and AI-led foresight that complement solutions by stc's cloud, infrastructure, and managed services capabilities. Together, this creates a fully integrated, end-to-end value proposition for customers seeking transformation from strategy through execution.

As part of Devoteam Group, Devoteam Middle East benefits from access to more than 10,000 specialists across 20 subsidiaries in Europe, allowing it to bring global expertise, proven methodologies, and scalable capabilities to the Saudi market.

Strategic focus

Devoteam's strategic focus is to lead AI-driven digital transformation by providing front-end strategy, advisory, and specialized consulting across cloud, cybersecurity, data and analytics, sustainability, and digital and AI transformation. A key priority is strengthening alignment with solutions by stc to deliver end-to-end value, combining AI strategy and design with scalable cloud, infrastructure, and managed services execution.

2025 highlights and achievements

In 2025, Devoteam strengthened its position as a trusted AI and digital transformation partner in the region by expanding its portfolio of AI-centric and cloud-led engagements, particularly in Saudi Arabia. The year marked deeper collaboration with solutions by stc on joint initiatives, increased demand for front-end AI and digital advisory services, and continued investment in talent and capabilities to support complex, large-scale transformation programs across key sectors.

2026 outlook

In 2026, Devoteam will continue advancing its position as one of the region's leading digital and AI consulting partners. Its priorities include expanding advanced AI advisory and implementation services, scaling its cloud and cybersecurity offerings, and deepening strategic alignment with solutions by stc to deliver seamless, end-to-end transformation for clients. Devoteam will also intensify investment in talent development, ecosystem partnerships, and innovation capabilities to support national priorities, elevate customer outcomes, and accelerate the Kingdom's digital ambitions under Vision 2030.

Service Delivery Partner of the Year
by KSA Award from Google Cloud



Subsidiaries and associates continued

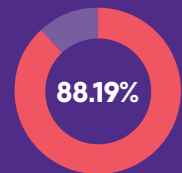
Giza Systems



Country of incorporation:

Egypt

solutions by stc shareholding:



About Giza Systems

Founded in 1974 as Egypt's first national IT company, Giza Systems (GS) has evolved from a local pioneer into one of the region's leading digital transformation enabler and systems integrator in the Middle East and Africa; by delivering integrated technology solutions that help clients modernize operations, accelerate transformation, and respond to changing industry demands.

Giza Systems specializes in complex systems for asset-intensive sectors including telecommunications, utilities, oil and gas, smart cities, and government services.

With a team of more than 3,000 professionals, Giza Systems serves an expanding client base in over 25 countries, operating from strategic hubs in Cairo, Riyadh, Dubai, Doha, Nairobi, Dar es Salaam, and Kampala.

Strategic focus

Giza Systems is executing the GO-FW Strategy, a Company-wide transformation designed to accelerate growth, improve operational discipline, strengthen financial performance, and build a future-ready global workforce. The strategy is anchored on 4 pillars:

- ▶ **Growth** – Decentralizing into agile market units, modernizing the portfolio, and strengthening strategic account management.
- ▶ **Operational excellence** – Building a Global Delivery Center, enhancing offshore capabilities, and driving KPI-led, build/buy/partner delivery governance.
- ▶ **Financial stability** – Reducing overhead and days sales outstanding (DSO), maximizing asset utilization, and enabling accelerated growth.
- ▶ **Work experience** – Equipping talent with future-ready skills, enhancing engagement, and evolving the Giza Systems global brand.



2025 highlights and achievements

Strategic growth and innovation 1

2025 marked a period of significant strategic growth and technological innovation across the GS Group.

The Group secured landmark projects in key markets, including Diriyah's Smart City Initiative, the South El Kayan Substation Expansion Project with EETC, the KAUST Coral Restoration Initiative, the world's largest reef restoration program in the Kingdom of Saudi Arabia, and the successful delivery of its in-house manufactured Chemical Injection Skid Solution.

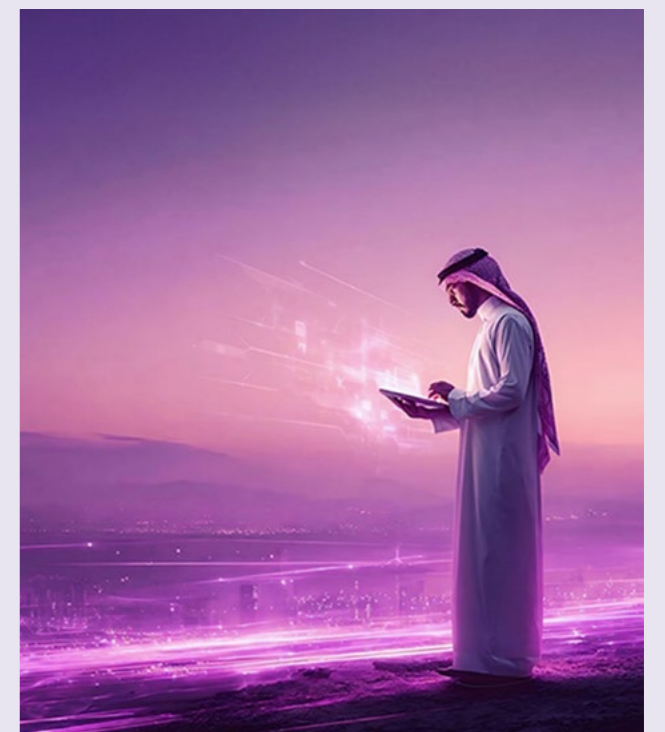
To support this growth momentum, the Group expanded with its new Giza Arabia offices across the Kingdom of Saudi Arabia. Additionally, it inaugurated the GS Group Global Delivery Center (GDC) in Egypt, a major step in scaling its offshore capabilities. Building on this launch, GS Group and the Information Technology Industry Development Agency (ITIDA) signed a landmark MoU at the Global Offshoring Summit to significantly scale GDC activities and reinforce Egypt's position as a global offshoring hub, driving ICT services exports and contributing to foreign currency inflows. Further underscoring this commitment, the GS Group CEO was an invited participant in the Presidential Round Table held at the Summit, highlighting the Group's role as a key digital transformation enabler shaping the nation's digital future.

Innovation remains at the core of the Group, with its successful participation in major tech conferences like LEAP and GITEX (under stc and solutions by stc), furthermore, the launch of new in-house products like the Forklift Safety Solution and ARIA Technologies' Welding Automation Solution, in addition to international recognition for research contributions in AI and data technologies, including the "FedForecaster", "ML-EvalPro", and the "SmartCal" papers.

ESG and community impact 2

The Giza Systems Group achieved an AA ESG rating for the second consecutive year and released its second Sustainability (GRI) Report. Through the Giza Systems Foundation and key partnerships, the Group focused on women's empowerment, inclusive skills development, and support for people with disabilities.

Furthermore, the foundation celebrated the kick-off of the DELL Technologies Solar Community Hub in Fayoum, demonstrating the Group's commitment to social and environmental sustainability, which was also mirrored internally with the launch of a number of environmental and CSR initiatives such as the new plastic bottle recycling initiative, and the "medicine for all" initiative.



Subsidiaries and associates continued

About Giza Systems continued

Ecosystem expansion and industry recognition

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GS Group's excellence was globally recognized in 2025, supported by strategic ecosystem expansion and strong internal talent development.

Giza Systems renewed its ISO 9001:2015 certification. Giza Arabia achieved the Contractor Prequalification for Overhead Transmission Projects from Saudi Electricity Company. The Group also secured crucial distribution agreements with partners like Nutanix and VMware by Broadcom, and new solution partnerships such as ARIA Technologies becoming a Certified Pilz System Partner.

GS Group also cemented its thought leadership position, collaborating with PwC Middle East on the "ERM: Navigating Invisible Risk" paper and signing an MoU with Egypt Ventures to foster innovation in healthcare and fintech. Crucially, the Group invested in its people, celebrating the graduation of the 2024 Headway Program and launching the second round of its development initiative, BridgeZ.

2026 outlook

In 2026, Giza Systems will fully activate its new operating model and complete the transition from traditional lines of business to a vertical, industry-oriented structure that enhances customer relevance and delivery focus. The year will prioritize achieving operational silence through proactive issue resolution and service excellence, driven by stronger governance and financial discipline, and advancing our growth agenda through targeted strategic acquisitions. Collectively, these priorities position Giza Systems for a scalable, resilient, and globally competitive future mode of operations.

Awards and recognition

The Group and its subsidiaries achieved numerous prestigious industry recognitions in 2025:

Groundbreaking emerging tech-driven safety solution

by Gold IPMA Innovation Management Award 2025



Service Provider Partner of the Year

by Cisco



Strategic AI Deal Excellence Award

by Dell Technologies



MEA Partner Excellence Award 2025

by Kidde-Fenwal



AVEVA Solutions Integration

by Schneider Electric



Multiple regional partner awards across Saudi Arabia, Egypt, and Africa

With a team of more than 3,000 professionals, Giza Systems serves an expanding client base in over 25 countries.

