

1Q 2026

Investor Presentation

Riyadh, 30 April 2026

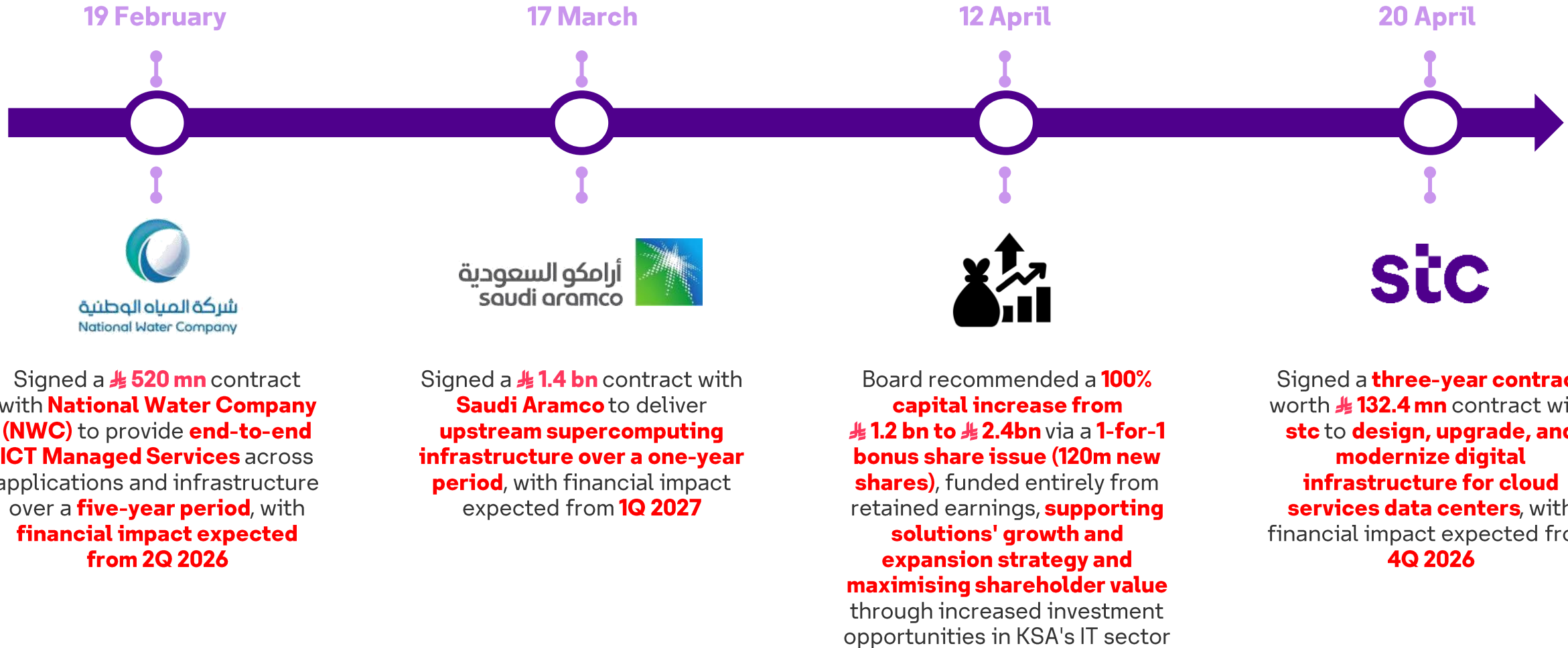
Agenda

- 1 Key Milestones in 1Q26 YtD
- 2 Overview of solutions by stc
- 3 KSA's Macroeconomic Environment
- 4 Investment Thesis
- 5 Strategy Highlights
- 6 Financial Performance
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1 Key Milestones in 2026 YtD

Key Milestones in 2026 YtD

solutions secured major strategic contracts and strengthened its capital base YtD, supporting future growth visibility



2 Overview of solutions by stc

solutions by stc at a Glance

The leading ICT services provider and enabler of the digital transformation across the Kingdom

Key highlights

#1

IT services provider
in Saudi Arabia*

42.6%

Local Content
Score

25+

Years of experience
in IT sector

FY 2025 financials

6%

Revenue growth YoY
to **₹ 12.73bn**

15.6%

EBITDA margin

11.8%

Net profit margin

People

1,358

Talented employees

64%

Saudization

21%

Female staff

Partnerships

125+

Partners in solutions
ecosystem

436

Local Suppliers
Engaged

79%

Procurement
spending on local
suppliers

* According to Integrated Dimensions for Consulting (IDC)

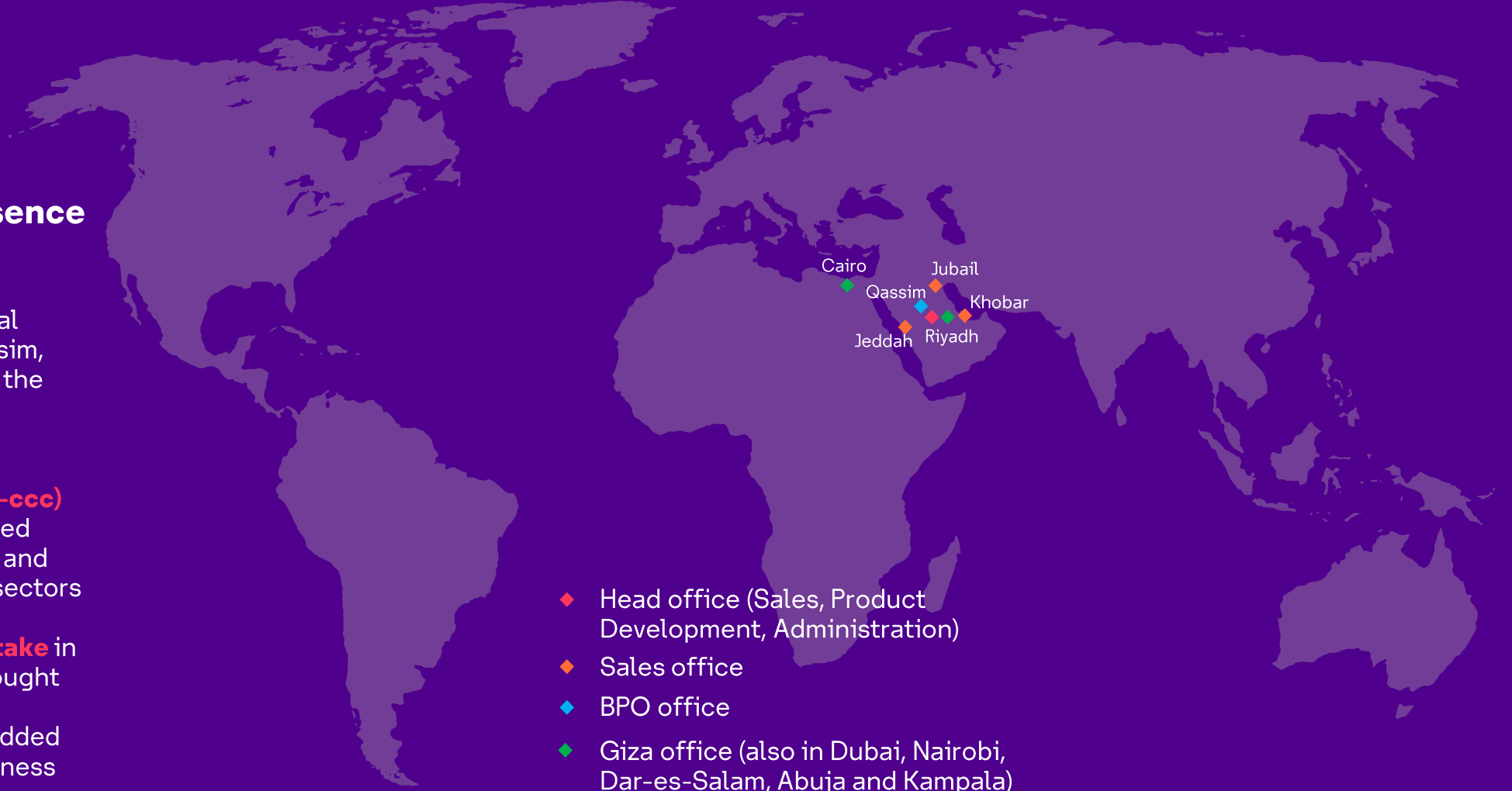
As of FY 2025

Geographical presence



Strong local presence and global reach

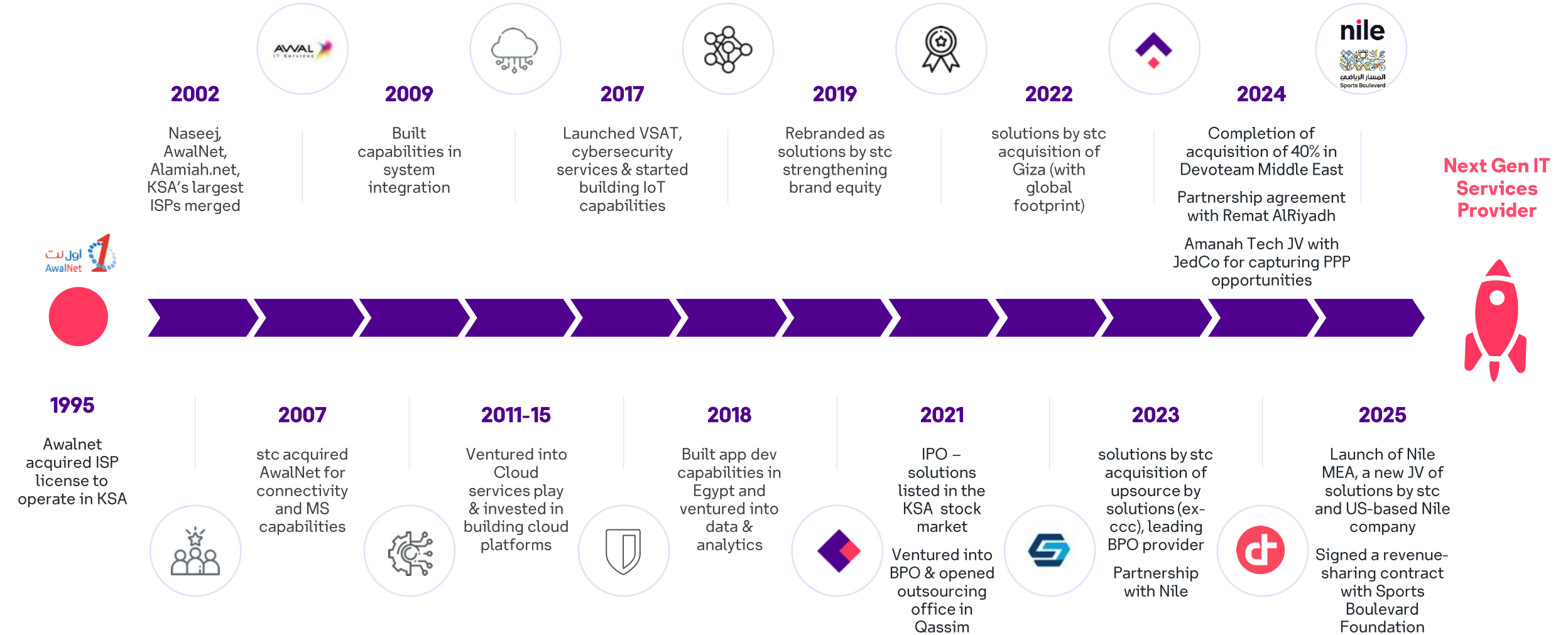
- Strong footprint in the local market with offices in Qassim, Jubail, Khobar, Jeddah and the head office in **Riyadh**
- The acquisition of **Giza, upsource by solutions (ex-ccc)** and their subsidiaries helped solutions expand its reach and deliver value to different sectors
- The acquisition of a **40% stake** in **Devoteam Middle East** brought synergies with systems integration business and added digital consulting and business transformation capabilities



- ◆ Head office (Sales, Product Development, Administration)
- ◆ Sales office
- ◆ BPO office
- ◆ Giza office (also in Dubai, Nairobi, Dar-es-Salam, Abuja and Kampala)

solutions by stc evolution

Expanding from serving stc alone to serving governments and enterprises across KSA and MENA region



Management Team

solutions leadership team are set to achieve corporate progression and business goals.

<p>~32 yrs. of experience, of which nearly 18+ years in stc in various leadership roles in information security, infrastructure & architecture, and IT</p>	<p>~22 yrs. of total experience in finance and leadership roles across solutions by stc and the broader stc Group</p> <p>Awarded "CFO of the year (Public Sector)", by the Saudi Trade Finance Summit in Nov-21</p>	<p>~ 32 yrs. of experience, of which last 9 years have been in a GM position at stc Group</p> <p>Prior to stc, he worked as country manager in SBM and executive in Cisco</p>	<p>~ 20 yrs. of experience in multiple companies, serving in senior commercial roles across industries</p> <p>Before solutions, he worked with Oracle, Pearson and The Centennial Fund</p>	<p>~ 22 yrs. of experience, of which 17+ years in stc in various roles in Technology and Operations</p> <p>Prior to current role, he held the role of Vice President of Operations & Managed Services in solutions</p>
<p>Chief Executive Officer Omer Abdullah Alnomany</p> 	<p>Chief Financial Officer Abdulrahman Hamad AlRubata</p> 	<p>Chief Technology Officer Saleh Abdullah AlZahrani</p> 	<p>Chief Commercial Officer Yousef Abdulrahman AlMarshad</p> 	<p>Chief Governance Officer Ahmed Naji Bajnaid</p> 
<p>~ 15 yrs. of experience in multiple companies including Maaden, SPIMACO</p> <p>Prior to current role, he held the role of GM Corporate Finance in solutions</p>	<p>~ 18 yrs. he has held several leadership positions at solutions and Cisco</p> <p>Prior to the current role, he held the role of General Manager of Presales in solutions</p>	<p>~ 24 yrs. of experience in multiple companies and government sector</p> <p>Previously he has served in organizations like Tahakom, KSU and MCIT</p>	<p>~ 17 yrs. of experience in IT, HR, and Shared Services</p> <p>He held multiple leadership roles, most recently serving as General Manager of Human Capital in solutions</p>	
<p>Chief Strategy Officer Maher Salem Althiyabi</p> 	<p>Chief Business Diversification Officer Abdullah Turki Alotaibi</p> 	<p>Chief Audit Officer Rajeh Saad Albogamy</p> 	<p>Chief People & Corporate Services Officer Emad Faisal Almutairi</p> 	

Overview of Business Segments

solutions operates across three main business segments

Business line

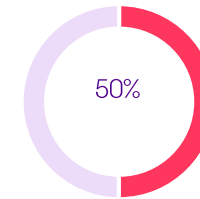
Services

Share of Revenue, FY 2025



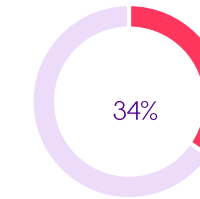
Core ICT Services

- System integration services
- Communication and Internet services



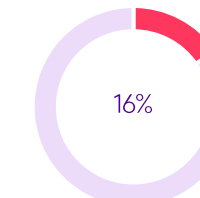
IT Managed and Operational Services

- Managed services
- Outsourcing services



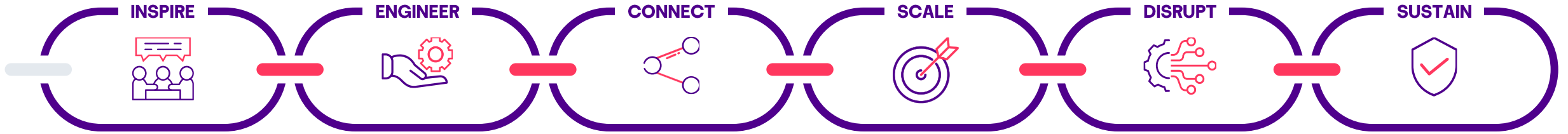
Digital Services







- Cloud and data services
- Digital services
- Cybersecurity services



Product Portfolio Spans the Entire IT Value Chain

solution acts as a trusted digital transformation partner delivering technology through the lens of business advisory

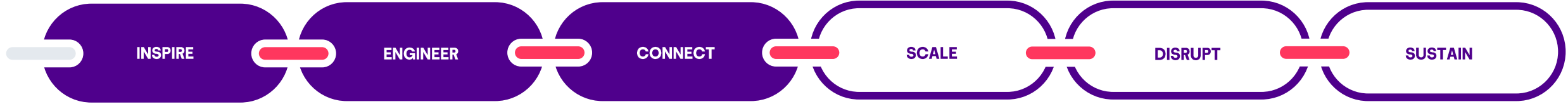


Digital and IT Advisory	System Integration	Connectivity Services	Cloud Services	Emerging Tech	Managed & Outsourcing
 <ul style="list-style-type: none"> Digital transformation advisory IT design and consulting Service design workshops Customer experience strategy 	 <ul style="list-style-type: none"> Datacenters & tech facilities Enterprise networks Workplace modernization Application & OT integration 	 <ul style="list-style-type: none"> Dedicated internet services Satellite connectivity SD-WAN 	 <ul style="list-style-type: none"> Multi-cloud services GPU-as-a-Service Public & private cloud Edge computing 	 <ul style="list-style-type: none"> AI infrastructure implementation Data & AI integration Enterprise Data & AI management 	 <ul style="list-style-type: none"> Network mgmt / NaaS Managed workplace Devices & app management BPO services

Offered by



Product Portfolio: Core ICT Services Segment



Business line

Description



System integration services

System integration services cover a variety of organizational needs across the value chain, enabled by a strong local and global partnership ecosystem

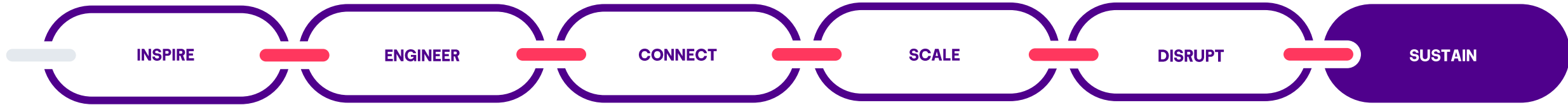


Communication and internet services

Serving high-end connectivity needs of enterprises within cities and remote locations



Product Portfolio: IT Managed and Operational Services Segment



Business line

Description



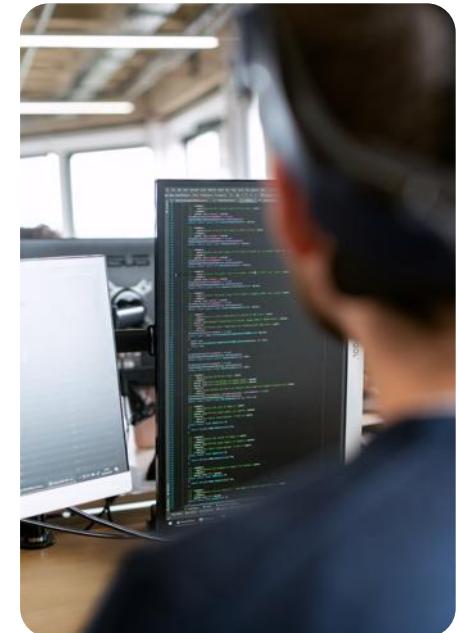
Managed services

Providing end-to-end management of IT infrastructure and networks

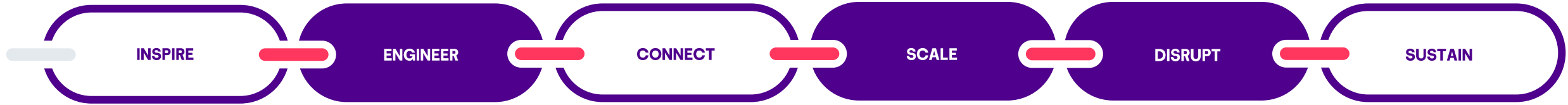


Business Process Outsourcing (BPO)

Fully integrated, behind-the-scenes business process outsourcing enabled by technology and automation




Product Portfolio: Digital Services Segment




Business line

Description

 **Cloud services**

Full spectrum of data center, cloud and multi cloud services



 **Digital Services**

Connect, monitor and analyze machine / device data for informed and effective decisions



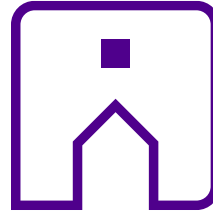
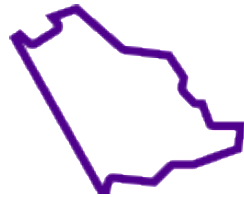
 **Cybersecurity Integration**

Security services that cover all stages of the IT value chain



Market Positioning

solutions dominates the Saudi Arabian IT market



KSA Pure Play

Majority of solutions revenue is generated in Saudi Arabia

Public & Private Sector

Diversified revenue mix across public and private sectors

E2E solutions

solutions delivers integrated ICT and digital services across the IT value chain through its ecosystem of subsidiaries and partners

Competitive Landscape

solutions is in an unrivalled position to maintain its leadership position in Saudi Arabia



solutions competitive positioning



solutions' key strengths:

- Access to customers
- Cross-selling
- Strong brand equity
- Sharing best practices
- Part of STC ecosystem
- Partnerships with global innovators



International Competition

- International players are solutions' partners rather than competitors



Local Competition

- Fragmented local industry primarily focused on reselling hardware and software with minimal professional service



High barriers to entry



+25 years track record



Regulatory compliance



Customer relationships



Local experience



Delivery capability (large & complex projects)



Market reputation

Strategic Partnerships

Well-balanced partner ecosystem diversifying offerings



125+

Partners including Cisco, Microsoft, Dell, VMWare, Huawei



2025 key strategic partnerships



436

Local Suppliers Engaged

NVIDIA

AI infrastructure & GPU computing

Dynatrace

Application performance management and observability

DDN

AI-optimized storage and high-performance computing

Armada

Edge computing & distributed infrastructure

...with a strong awards and recognition from our international partners in 2025



Cisco Powered Services Accreditation for Managed SD-WAN Solutions



Global Technical Services Partner of the Year – Huawei



AI as a Service Excellence Award 2025



Market Mover Partner of the Year 2025 by Google Cloud KSA



Nvidia Cloud Partner – first NCP designation in the region



Cloud Partner of the Year 2025



Digital Transformation Excellence Award



Saudi Arabia Partner of the Year



Technology Project of the Year – Silver



2025 "Star Performer" Award for Europe and the Middle East



HP Amplify Strategic Partner of the Year Award



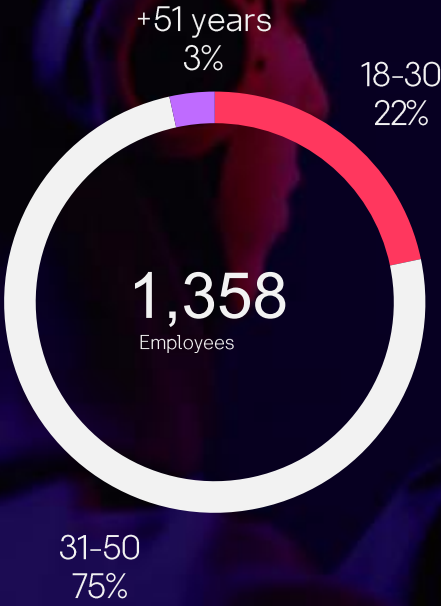
Success Partners Recognition



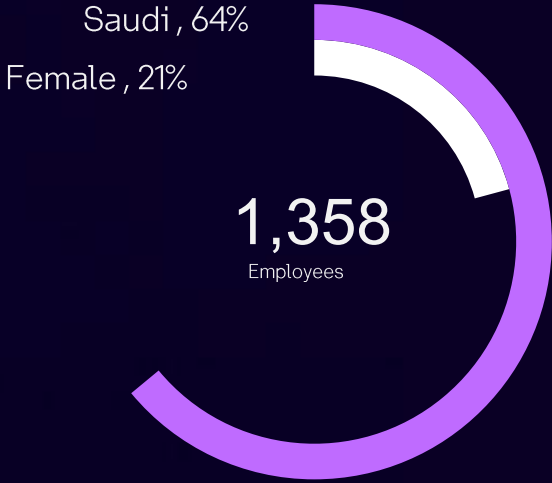
Human Capital Analysis

solutions work towards elevating skill level and achieving diversified employee base

Employees Age



Employees Profile



3

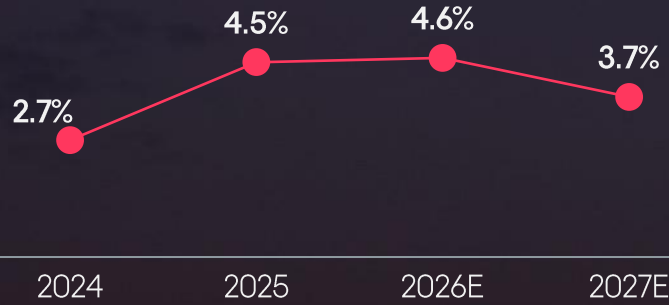
KSA's Macro-Economic Environment



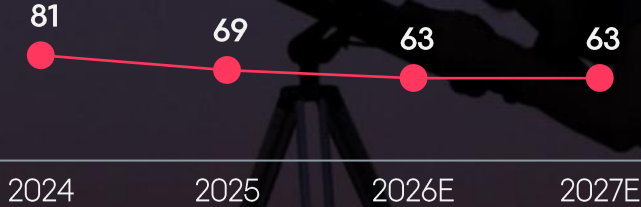
Macro-Economic Environment

Robust economic outlook supportive for the ICT sector in the kingdom

Real GDP Growth (%)



Brent Oil Price / Barrel (USD)



Government Expenditures (% of GDP)



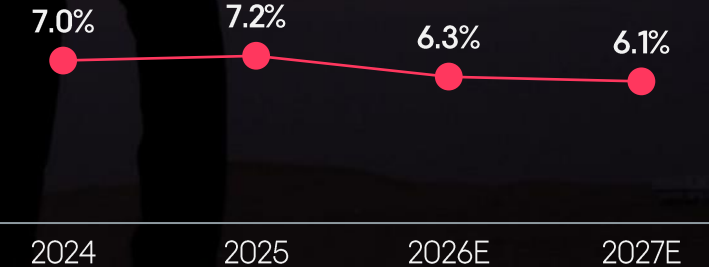
KSA IT Growth (%)



Inflation Rate (%)



Saudi Unemployment Rate (%)



4 Investment Thesis

Investment Thesis

solutions offers a unique combination of market leadership, superior returns and resilient cash generation

1 Dominant market position in IT services

Market leader in IT services in the Kingdom of Saudi Arabia, according to IDC

#1

IT services provider in KSA

2 Strong backlog & revenue visibility

Large diversified backlog, reflecting strong demand and high win rates in KSA's IT market

SR 14 bn

Consolidated backlog 1Q26

3 Superior returns above cost of capital

ROIC consistently ahead of WACC, driven by a high-quality, capital-efficient business model

>30%

L5Y avg. ROIC¹

4 Strong & resilient profitability

Resilient margins driven by operational leverage, a diversified service mix and disciplined cost management

~16%

L5Y avg. EBITDA margin

5 Asset-light, capital-efficient model

Minimal capex requirements allow the business to convert a high share of earnings into free cash flow

~1.7%

L5Y avg. Capex Intensity

6 Strong through-the-cycle FCF generation

Strong cash flow generation is sufficient to fund organic growth, value-added M&A and deliver returns to shareholders

~67%

L5Y avg. FCF Conversion²

7 Robust balance sheet and net cash

Provides flexibility for growth investments and downside protection

(1.4x)

L5Y avg. Net Cash / EBITDA

8 Attractive and sustainable dividends

Strong earnings and cash generation support consistent shareholder distributions

~62%

L5Y avg. DPR³

L5Y implies FY21 – FY25

L5Y implies FY21 – FY25

¹- ROIC is calculated as EBIT / Invested Capital (Net Working Capital + PPE + Goodwill + Other Operating Assets)

²- FCF conversion = FCF / EBITDA

³- Dividend Payout Ratio (DPR) is calculated based on shares eligible for dividend distribution

5 Strategy Highlights





a solution's
Strategy

LEAP 2.0: a bold vision for a transformative era

The new strategy aims at augmenting the core business by emerging tech, innovation and efficiency gains



<p>L</p> <p>Lead through service excellence:</p> <p>Strengthen leadership by setting new benchmark for quality and innovation. Enabled by client centricity rooted in the service offerings across:</p> <ul style="list-style-type: none">• IT Professional Services• IT Managed Services• Network Services	<p>E</p> <p>Empower business growth and diversification:</p> <ul style="list-style-type: none">• Emerging tech Shape up the next-gen digital solutions• Innovation program Establish, institutionalize and scale• Partnerships & strategic alliances Expand offering and tap into new markets• Business diversification Through new business models	<p>A</p> <p>Achieve excellence in customer engagements</p> <ul style="list-style-type: none">• CEX – Customer Success Place client at the core of the group's operations• New verticals Enter high-potential verticals through industry-specific offerings• Commercial excellence Achieve excellence in commercial capabilities	<p>P</p> <p>Promote efficiencies and sustainability</p> <ul style="list-style-type: none">• E2E Value Chain Efficiency Creating effectiveness and efficiency across the value chain• Sustainability Minimize environmental impact, foster strong corporate culture, adhere to social responsibility, invest in people, contribute to community• Developing Talent Develop skillset and talent for future needs of the Group
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b M&A
Summary

Value-added M&A drive growth, expand offering and bring synergies


The recent acquisitions reinforced the group's market leadership and made a notable financial contribution*



Ownership share: 88.2%


Strategic rationale:

- Diversify into international IT market
- Enhance portfolio with integration, development, management services



Year	Revenue (SAR mn)
2023	1,501
2024	1,384
2025	1,671

□ Revenue (SAR mn)



Ownership share: 100%


Strategic rationale:

- Strengthen solutions' BPO business
- Complete coverage of ICT customer journey by enabling end-to-end offerings from design to operations



Year	Revenue (SAR mn)
2023	624
2024	1,943
2025	2,270


□ Revenue (SAR mn)



Ownership share: 40%

Strategic rationale:

- Gain synergies with systems integration business
- Strengthen ICT market leadership
- Add digital consulting and business transformation capabilities



Year	Revenue (SAR mn)
2024**	461
2025	582

□ Revenue (SAR mn)

* The charts show revenue of Giza and upsource by solutions (ex-ccc) before intercompany eliminations

** 2024 revenue is shown from the date of acquisition (1 February 2024)

Giza snapshot

Giza brings strong presence in Egypt and enhances solutions' one-stop-shop offering

Background



Established in 1974 as first national IT Company in Egypt. Became #1 provider for OSS & BSS in Egypt in 2004. Giza Arabia founded in 2006 to focus on the KSA market.



A leading systems integrator in the MEA region, designs and deploys industry-specific technology solutions for asset-intensive industries in over 25 countries.



Strong expertise in application integration, development and management.

88% of Giza was acquired on 3 October 2022.

Portfolio



System, application & infra integration and advisory services



Industrial and physical security, bespoke digital solutions



Custom application development, app mgmt. & SW deploy and support

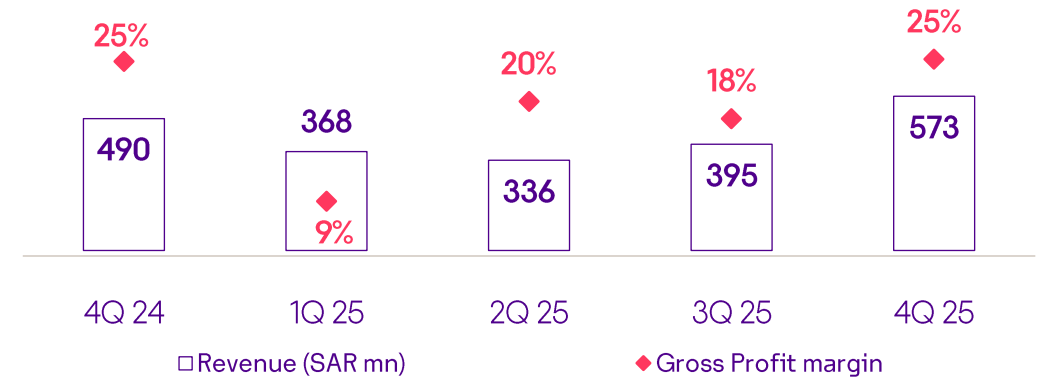


Industrial automation and control systems, smart infrastructure

2025 highlights

- Giza Systems was the fastest growing entity in the group, with 21% YoY revenue growth to SAR 1.67bn, supported by the efficient execution of go-to-market strategy in KSA and acquisitions (LABS, ARIA) within the Giza group.
- Giza's revenue increased from SAR 368 mn in 1Q25 to SAR 573 mn in 4Q25, while gross profit margin improved to ~25%.
- Giza appointed as delivery partner for Diriyah's smart city program, reinforcing Giza's role in large-scale national digital infrastructure projects
- The entity also accelerated KSA expansion with a robust pipeline of complex digital and infrastructure opportunities, supporting solutions by stc's end-to-end delivery model.

Giza revenue and gross profit margin*



* Revenue numbers are presented after intercompany eliminations

upsource by solutions (ex-ccc)* snapshot

Upsource by solutions (ex-ccc) reinforces solutions' ICT market leadership and expands its BPO offering

Background



Founded in 2011 as a JV between stc Group and the US-based global company STARTEK, a conglomerate CX mgmt. company.



Biggest customer experience management provider in KSA handling over 35 mn annual interactions.



Offerings mainly Customer Care BPO, staffing (MPO) for mostly large clients in KSA; nascent shared services, consulting, other specialized services.

100% of upsource by solutions was acquired on 3 April 2023.

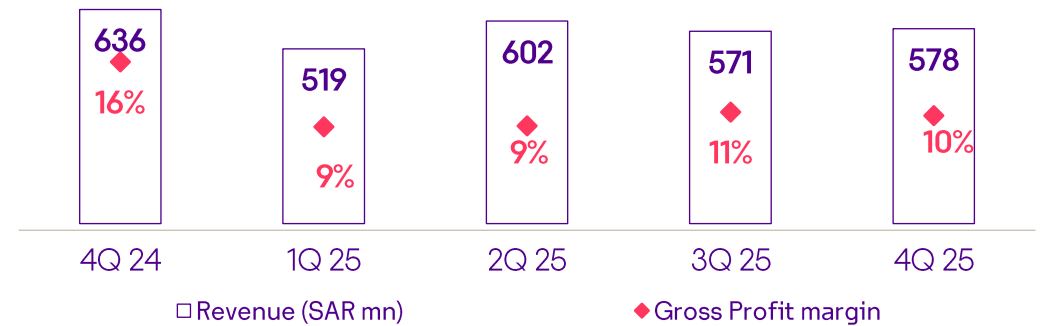
2025 highlights

- upsource by solutions launched its new brand identity at LEAP 2025 conference in Feb 2025.
- The entity delivered 17% YoY revenue growth to SAR 2.27bn, increasing its contribution to 18% of Group revenue.
- Strong growth supported by new project wins and the transfer of delivery scope within the Group.
- 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.

Services Portfolio

Customer Lifecycle Management	Facility and Event Management	Manpower and HR Outsourcing	Shared Services
<ul style="list-style-type: none"> • Customer care • Telesales • Social media management • Retention & loyalty management 	<ul style="list-style-type: none"> • Integrated workplace • Security • Access control • Digital event platforms • Venue sourcing, logistics 	<ul style="list-style-type: none"> • Staff augmentation • Hiring • Retirement • Training • On-boarding • Payroll processing 	<ul style="list-style-type: none"> • Finance • Accounting • Business process engineering • Procurement and supply chain management

upsource by solutions (ex-ccc) revenue and gross profit margin**



* In February 2025, solutions by stc presented upsource by solutions, its newly rebranded business process outsourcing (BPO) subsidiary that is built on the success of its leading customer experience solutions provider, Contact Center Company (ccc).

** Revenue numbers are presented after intercompany eliminations

Devoteam snapshot

Devoteam brings synergies with solutions' core business and adds digital consulting and business transformation expertise

Background



A leading consulting firm focused on digital strategy and tech platforms, with 25 years of experience in its field.



A strong local and regional presence and extensive international experience in providing digital consulting and business transformation.



Offerings span digital products, intelligent data analytics, and business automation, in addition to enabling sustainability through digital transformation.

Services Portfolio

AI Services

- Insights and predictions
- Operational efficiency boost
- New business models
- Optimal customer experience

Strategy and Transformation

- Business automation
- Distributed cloud
- Data-driven Intelligence
- Digital Business and Products

Trust and Cybersecurity Management

- Cyber Resilience
- Applied Security
- Managed Security Services

Data Insights

- Data Governance
- Data Products
- Advanced Analytics
- Data Processing
- Business Impact

Deal highlights

- solutions by stc completed the acquisition of 40% in Devoteam in February 2024.
- The total enterprise value (EV) of Devoteam Middle East amounted to SAR 741.7 million.
- Investment in Devoteam is reflected in the financial statements as equity accounted investee and its share of the consolidated net profit amounted to SAR 24mn in FY 2025 vs. SAR 18mn in FY 2024.

Strategic value add to the group

- Adds digital consulting and transformation capabilities, enabling earlier engagement in client decision cycles and access to higher-value programs.
- Drives demand for cloud, data, AI and cybersecurity implementation across the Group's delivery platforms.
- Expands the Group's hyperscaler ecosystem and supports end-to-end digital transformation positioning.

Key partners





6 Financial Performance

solutions 1Q 2026 Financial Dashboard

Revenue growth and opex savings supported earnings, while light capex and working capital gains drove free cash flow

REVENUE & PROFITABILITY

Revenue
₪ 3,002 mn
▲ +6% YoY

EBITDA
₪ 492 mn
▲ +10% YoY

Net profit
₪ 370 mn
▲ +3% YoY

MARGIN ANALYSIS

GP Margin
19.5%
▼ -232 bps YoY

EBITDA Margin
16.4%
▲ +52 bps YoY

NP Margin
12.3%
▼ -44 bps YoY

INVESTMENT & CASH GENERATION

Capex
₪ 18 mn
▼ -69% YoY

Capex Intensity
0.6%
▼ -146 bps YoY

Free Cash Flow
₪ 344 mn
▲ n/m YoY

SHAREHOLDER RETURNS

ROIC
28.9%
▲ +42 bps YoY

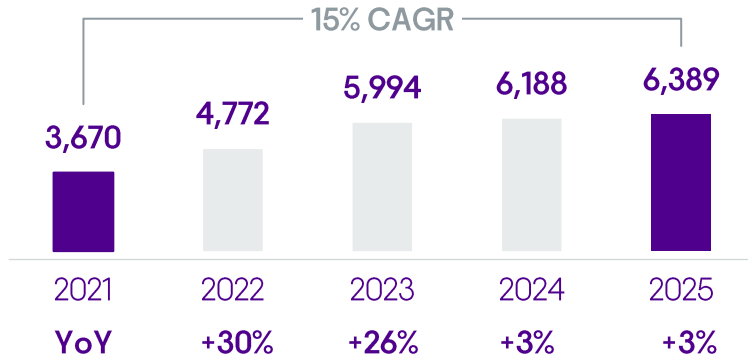
ROAE
33.2%
▼ -96 bps YoY

FCF Conversion
70.1%
▲ n/m YoY

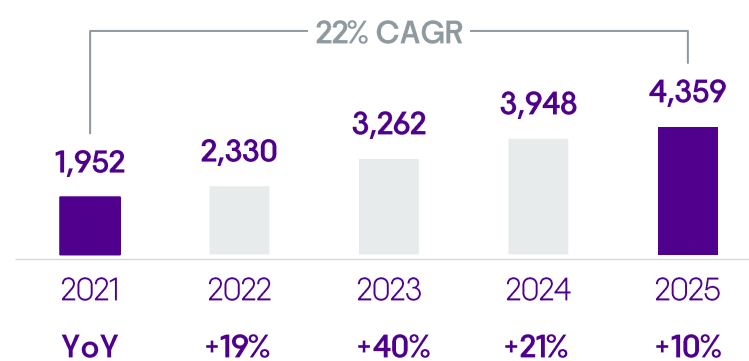
Historical financial performance

Strong expansion across all revenue streams in L5Y, led by high-growth private sector and managed services

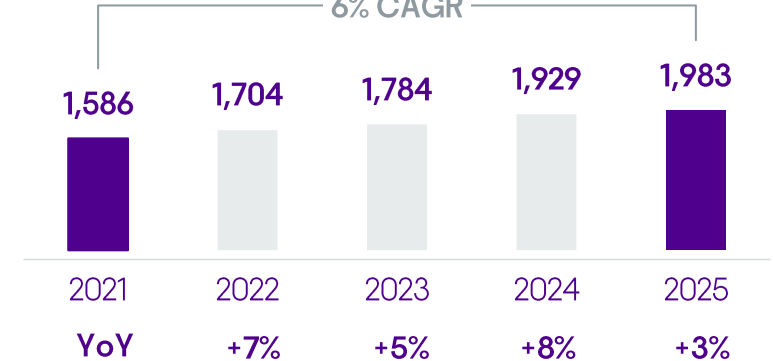
Core ICT Services Revenue Trend (SARmn)



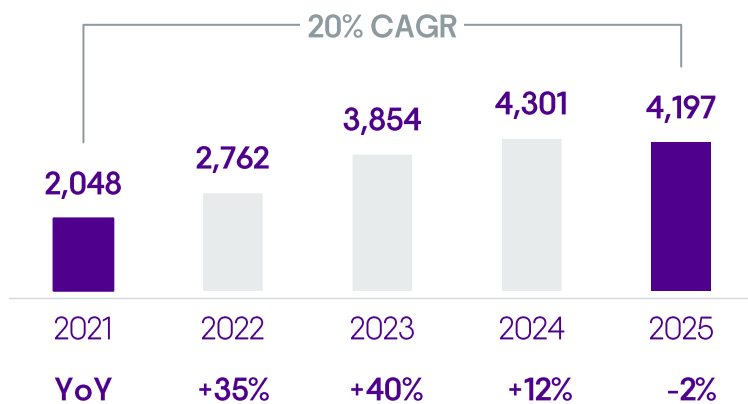
IT Managed & Operational Services Revenue Trend (SARmn)



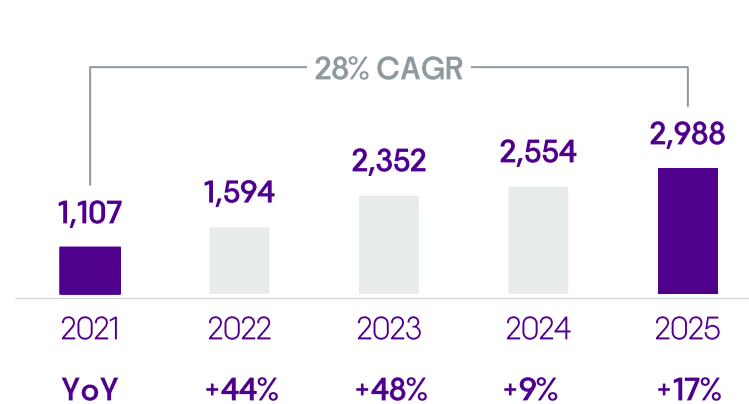
Digital Services Revenue Trend (SARmn)



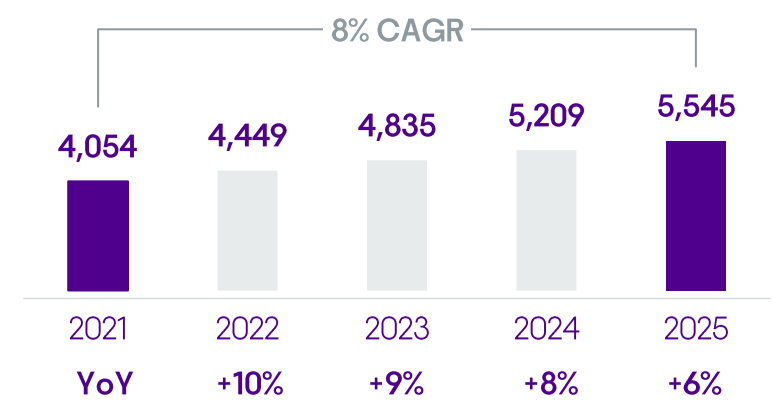
Revenue from stc (SARmn)



Revenue from Private Sector (SARmn)



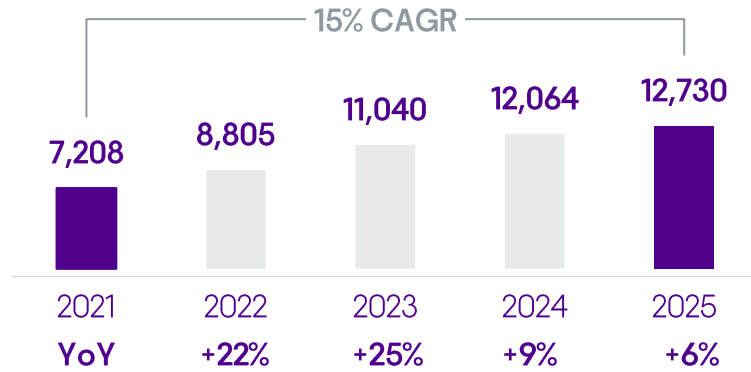
Revenue from Government (SARmn)



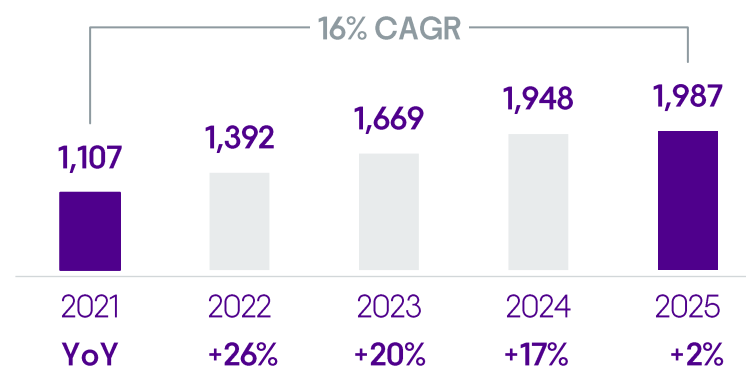
Historical financial performance

Consistent revenue and EBITDA growth with resilient margins through the investment cycle

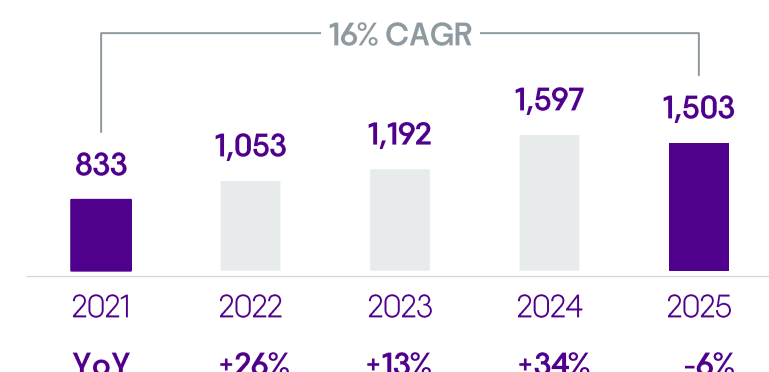
Revenue Trend (SARmn)



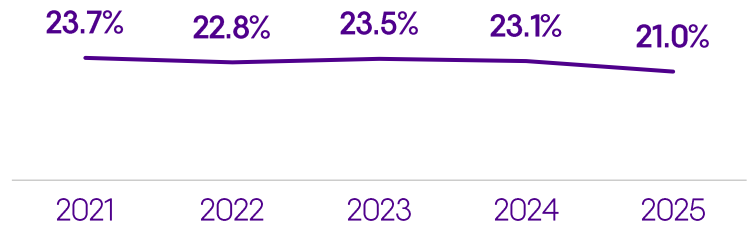
EBITDA Trend (SARmn)



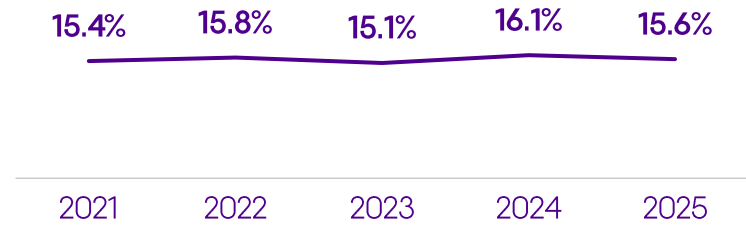
Net Profit Trend (SARmn)



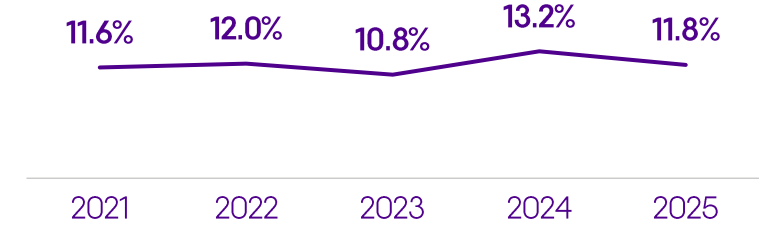
Gross Profit Margin (%)




EBITDA Margin (%)



Net Profit Margin (%)



7 Appendix



a Outlook and
Guidance for 2026

Outlook and Guidance

solutions reiterates guidance for 2026

	1Q 2026 Results	FY 2026 Guidance
Revenue Growth	6%	6%-8%
EBITDA Margin	16%	14%-16%
Capex Intensity	0.6%	2%-3%



b Awards

Awards

Awards, recognition, and certifications

Leadership, People & Market Recognition



Best CEO in the IT Sector 2025



First place in the Corporate Challenge



Leading Innovation Institution in the Private Sector by GDI 2024



Best Partner Award within the "Made in Saudi" Initiative



Best Employee Wellbeing Programme

AI & Strategic Technology Leadership



2025 "Star Performer" Award



GPU Partner of the Year



AI Excellence Partner Award for Exceptional Impact and Value



Market Mover Partner of the Year 2025

Global Technology Partner Recognition



HP Amplify Strategic Partner of the Year



Partner of the Year FY24



Cisco Powered Services Accreditation – SD-WAN Solutions

Project & Execution Excellence



PMO of the Year – Gold by IPMA Global Awards 2025



Sustainable Project of the Year – Gold by IPMA Global Awards 2025



Agile Leader – Gold by IPMA Global Awards 2025



IT & Communication Project – Silver by IPMA Global Awards 2025



Innovation Project of the Year – Silver by IPMA Global Awards 2025

Governance & International Standards



Quality Management System by ISO 9001:2015



Governance of Organization by ISO 37000:202

C IR Contact

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Investor relations – solutions by stc



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Shukran!

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