CATRION

Q3 2026

Investors Presentation

Table of Content



Section	Page No.
1. CATRION Overview	03
2. Shareholding Structure, Strategy & Outlook	07
3. Aviation	14
4. Non-Aviation	18
5. Financial Highlights	20

Vision

To be the global caterer and support services provider of choice for public and private organizations, across travel, tourism, sport, and events.

Mission

Grounded in our Saudi heritage of hospitality, Catrion is committed to offering the finest in catering, travel, events, and support services. We strive to be a center of excellence in delivering innovative and sustainable services to our clients.

Values

Reliable
Smart
Sustainable
Committed
Passionate
Caring

Four Decades of Catering Excellence

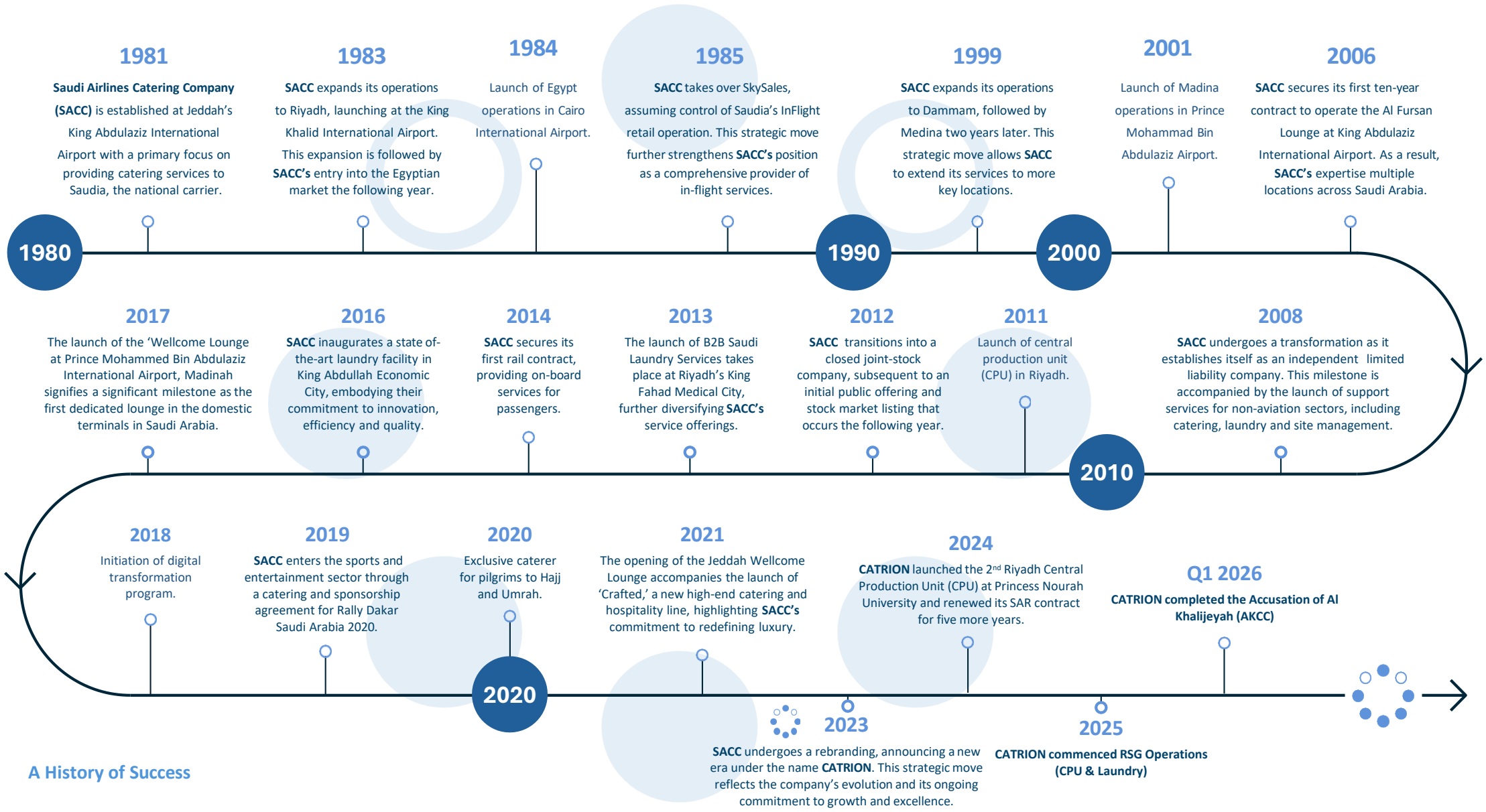
Since being founded in 1981 as the catering arm of Saudi Arabian Airlines, CATRION has been on an amazing journey to establish an organization and reputation that is recognized as a CATRION innovator and leader for the Kingdom.

Always seeking new ways to support and satisfy our clients and consumers and support the goals of Saudi Vision 2030, CATRION has continuously grown and diversified over the years, transforming into a more efficient organization, and expanding into complementary business areas.

Over the last 40 years, CATRION has served millions of customers on Saudia and airline partners, as well as through our lounges, trains, events, restaurants, hotels, camps and more!



Diversified Contributions During +40 Years



A History of Success

Board of Directors

CATRION

Together, we move forward with confidence guided by our heritage and driven by a future of limitless potential.

CHAIRMAN

Mohammed A. Al Sarhan

Chairman of the Board of Directors

TERM 2025 — 2027



Mohammed Abdulaziz Al Sarhan

Chairman of the Board



Fahad Abdullah Mousa

Vice Chairman



Faisal Saeed Sabbagh

Board Member



Abdulwahab A. Albetari

Board Member



Dr. Eyad Adam Buhulaiga

Board Member



Fadi Michel Majdalani

Board Member



Wajdy M. Al Ghabban

Board Member



Mishal Abdulmohsen Alhokair

Board Member



Joza Abdulmohsen AlRasheed

Board Member

The Executive Team

As we look forward, CATRION is no longer just preparing for the future, we are actively building it. We are scaling with discipline, serving with care, and innovating with purpose to shape the future of hospitality in the Kingdom

C E O

Mohammed Al Shuhail

Chief Executive Officer



Mohammed Al Shuhail

Chief Financial Officer



Mahmoud Masoud

Chief Financial Officer



Thamer Alturaif

EVP
Chief Human Resources Officer



Mohammed Al Awi

VP
Health, Security & Standard Control



Frederic Haut

VP
Integrated Hospitality



Ashraf Nadeem

VP
Chief Information Officer



Mansour Al Wetaid

VP
Legal Affairs & Compliance



Adrian Stock

EVP
Procurement



Tarek Tharwat

EVP
Chief Audit Executive

Shareholding Structure

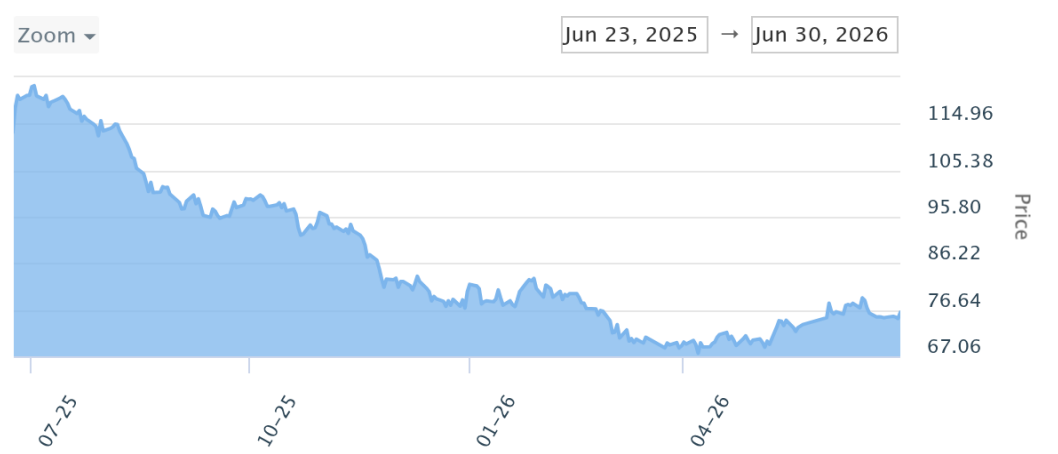
Listed on Tadawul (Saudi Arabia)

Market Information

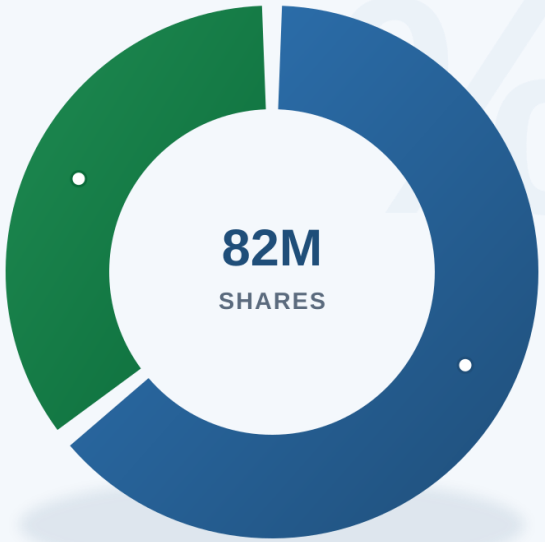
AS PER 30 June 2026

Market Cap	Closing Price	Paid Capital
R 5.0 Bn	R 61	R 820 M

Currency	R	Issued Shares	82,000,000
Listing Date	9 July 2012	52-week Low	R 60.2
Financial Year	30 September 2026	52-week High	R 83.35



Share Ownership Breakdown



PUBLIC

64.3%

Free float on Tadawul

saudia

35.7%

Strategic shareholder

> We continue to maintain a **strong and strategic relationship** with our major shareholder **(Saudia)**, which continues to be the major contributor to our total revenue base, at **46%** on 30 September 2026.

Business Strategy 2024 - 2026

Become the national champion for catering in the KSA

Diversify & Accelerate

Strategic Objective/ Target	Become the National champion for Catering in the KSA		
What	Maintain Market Leadership in Aviation: • Develop compelling CATRION value proposition for new airlines • Build key account management capability to nurture priority customers • Cover airports expansions and assess covering new airports • Maintain market leadership in lounges • Retain strategic operations in retail and focus on profitability	Scale up in non-aviation: • Execute Red Sea and pursue other Giga Projects • Develop Integrated Facility Management offering • Scale-up new sectors (Healthcare and Events and Functions) • Grow profitably existing sectors (B&I, Remote Sites and Railways) • Deprioritize current Hajj business and develop a more sustainable model	Increase agility and adopt a customer centric approach • Transform Procurement • Adopt a matrix organization for C&F (incl. Business Development function) • Establish Guest Experience • Enhance cost competitiveness/ operational efficiency across BUs • Enhance agile management of Giga Projects (e.g., project management, financial and operational controlling)
	Explore New Opportunities Partner with established brands on frozen foods		
How	Enhance cost competitiveness/ operational efficiency across BUs (e.g., food and labour cost for C&F, corporate cost)		
	Restructure the organization and inject needed capabilities (e.g., business development, category management, marketing, data analytics)		
	Pursue inorganic growth opportunities; explore JVs where needed (e.g., healthcare, events)		

Building On Existing Capabilities

Food Procurement	Established procurement scale of ~1.2Bn SAR, with strategic relationships with key vendors
Food preparation and operating kitchens at scale	Operates 2 CPUs and 5 kitchens with end-to-end service offering including menu planning and food delivery
Value add food preparation	Large central production unit with capacity to produce 300k+ meals/day
Operating within the Travel Channel	Knowhow of the travel channel operations including in-flight catering, lounges, on-board retail, and on-ground retail

Strategy Execution Roadmap

Our execution plan in the Aviation & Non-Aviation sectors

(2024 -> 2026)

1

Business Division

Flagship

Aviation

STRATEGIC MANDATE

Maintain **market leadership** and **optimize Aviation** Operations.

3 **Agility & Customer Focus**

Increase agility and adopt a customer-centric approach across both businesses.

Enabler Customer

4 **Cost Discipline**

Optimize food and labour cost — protect margins through structural efficiency.

Enabler Cost

5 **Operating Model**

Revamp organization, processes, automations, and enhance core capabilities.

Enabler Organization

6 **ESG & Sustainability**

Promote sustainable innovation across the value chain — environment, people, and governance.

Enabler Sustainability

2

Business Division

Growth

Non-Aviation

STRATEGIC MANDATE

Scale up Non-Aviation and **explore new opportunities**.

Two Engines of Long-Term Value Creation

Aligning with Vision 2030 while executing CATRION's strategic priorities



Market Tailwinds

Where the market is moving



Strategic Initiatives

What CATRION will Execute

Vision 2030, Where we will Focus



01 Non-Aviation Growth

Deepen government & healthcare coverage; expand into remote events and sports activities.

02 Digitalization & Automation

Roll out lounge digitization and seat-side ordering across plane passenger experiences.

03 Inorganic Growth (M&A)

Targeted acquisitions where the asset complements and accelerates CATRION's core.

Priorities we will Execute



People & Purpose

❑ **Human Capital**	Investment and development of CATRION's people.
❑ **Sustainability**	Promote sustainable innovation across operations.
❑ **Social Impact**	Positive social impact initiatives in our communities.

Innovation & Portfolio

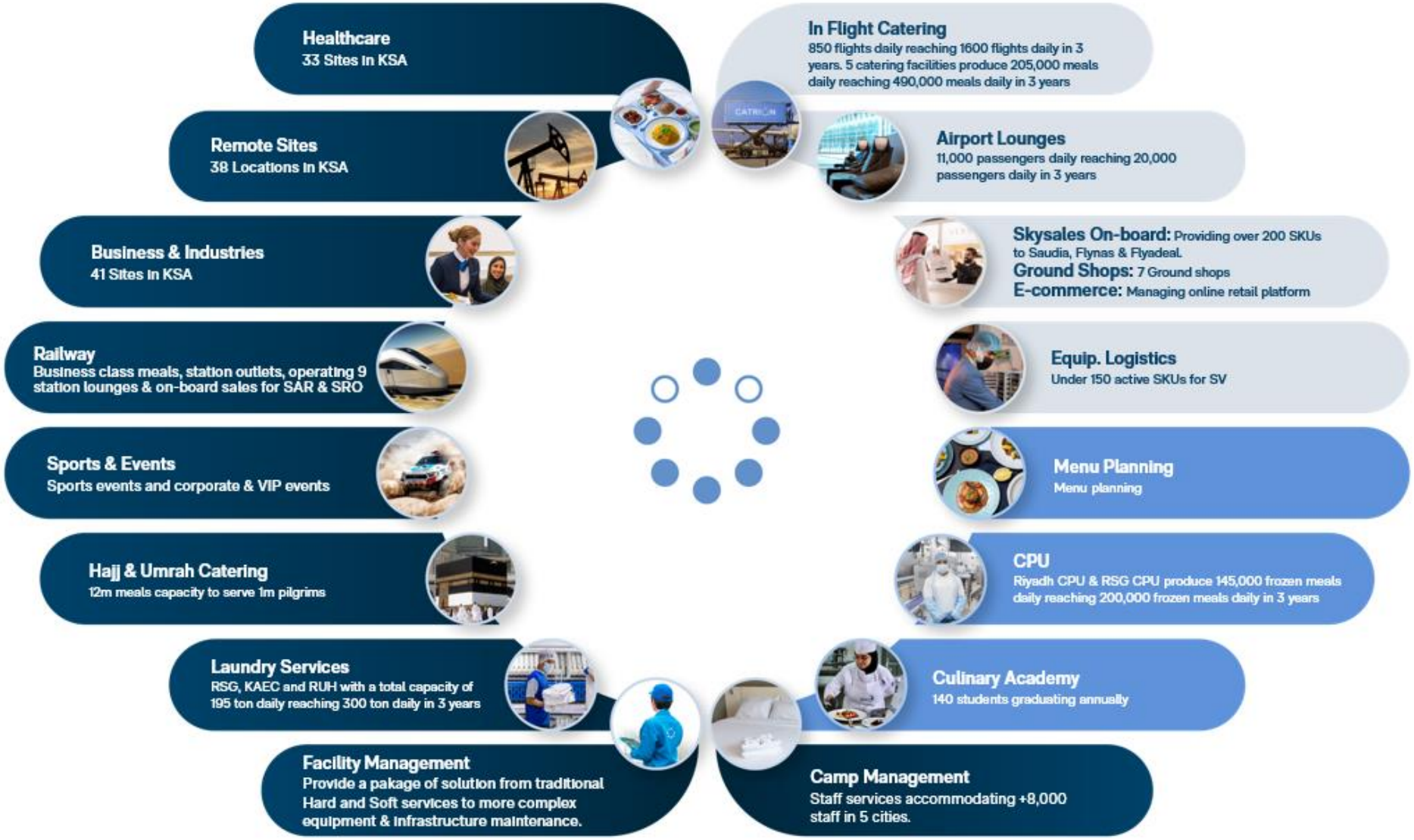
❑ **Digitalization**	Digitalization, innovation and automation across business lines to complement the e-experience.
❑ **Diversification**	New segments in non-aviation and the e-commerce space.

Growth & Expansion

❑ **Inorganic M&A**	Strategic acquisitions that complement CATRION.
❑ **Giga Projects**	Investment in Red Sea, NEOM, Sindalah Island and Ras Al-Khair.

CATRION Service Offering

Non-Aviation Aviation Culinary



Central Production Units

Utilizing the latest technology of using air-liquid nitrogen to freeze meals hard up to (-18 degrees Celsius) in compliance with the International Standard of Food & Safety Manual and HACCP.



Frozen Meals & Goods Supply
Offering the production of:

- **Frozen Meals**
  150k Meals/Day
- **Pre-cut Vegetables**
  3200 Kg/Hour
- **Smoked Products**
  43.3 Tons/Month
- **Sauces**
  70 Tons/Day

Health, Security & Standards Control (HSSC)

We Aim to develop, implement, maintain, and continuously improve the standards and systems across the organization by meeting the Regulatory, Statutory, International, national, and customer-specific requirements to ensure the highest level of customer excellence



Food Safety & Hygiene
ISO 22000, FSSC 22000, HACCP, HALAL (SFDA)

Quality Management
ISO 9001, ISO14001, ISO 41001, ISO 20400, ISO 10002, GS1, Mowaamah, GACAR 151, GACAR 68, GACA Airport License, Manuals, Policies & Procedures & Standards

Facility Management
Setting standards and controls across CATRION's Facility management operations

Food Nutrition & Health
Nutrition Enhancement, Food Quality, Wellness

Occupational Safety & Health
ISO 45001,, GACA SMS, Incident & Accident Investigations

Research & Laboratories
ISO 17025:2017 Accreditation, SFDA License Laboratory

Security
National Security Program, requirements, GACA Internal services

Process Excellence
Optimization, Performance Enhancement & Standardization

Medical Services
Preventive, Curative, Therapeutic Internal services

Sustainability
Environmental, Social & Governance

Enterprise Risk Management & BCMS
Risk Management, COSO,ISO 31000, ISO 22301

Local Content
LCGPA Requirements, Vision 2030

Regulatory Affairs
Regulatory & Statutory requirements, Shelf-life studies, Product registrations SFDA License

QHSE
Catering & Facility, Healthcare, Railway QHSE Requirements at Remote sites & outlets

Aviation – Inflight Catering

6 | PRODUCTION UNITS

8 | LOCATIONS
7 KSA & 1 EGYPT

4 | CORE SERVICE PILLARS

1 | UNIFIED CATRION STANDARD


World-Class Cuisine to Every Guest in Every Journey


CATRION CHEF · Plating excellence

Airlines Catering Servies

- On-board Meals
- Menu Planning
- Chefs On-board
- Equipment Mgmt.

Production Network – (KSA & Egypt)

IN KSA

- Riyadh Unit
- RSG CPU
- Jeddah
- Riyadh CPU
- Dammam
- Madinah
- Neom

OUTSIDE KSA

- **Cairo (Egypt)**

Strategic regional hub



Crafted at Scale, Served with Care

From the kitchen to the cabin
Quality is our promise on every plate.

Excellence on Every Plate · Air & Ground

Internationally-trained chefs,
Locally-inspired menus,
World-class standards.

Quality Without Compromise

Scale, consistency, and authenticity the foundations of the CATRION experience.

Innovation Meets Authenticity

Menus designed with the detail, flavor, and tradition each journey deserves.

Aviation – Major Clients



Aviation – Business Lounges

We Build, Manage and Operate premium lounges and on-ground hospitality across the Kingdom

What CATRION Delivers

Airline & Airport Operations

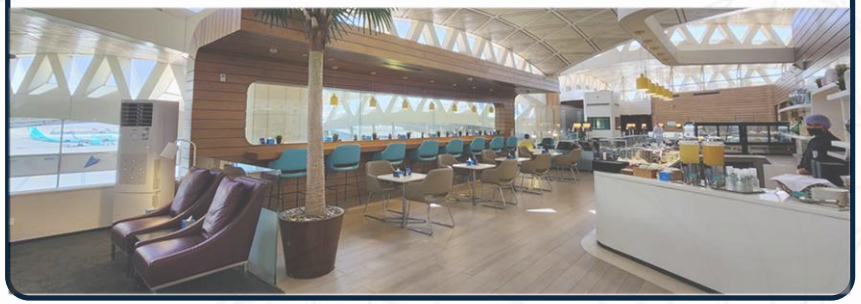
Building facilities and services for airlines operations centers in Riyadh and 3 airports — including ground services for delayed flights.

Premium Hospitality Services

Unique built · operated · managed services covering airline lounges and building management at the highest standard.

In-House Lounges Platform

Proprietary platform managing menus, passenger flow and operations across all CATRION-operated lounges.



14 Lounges Operating Today

Across the Kingdom

8.1K Passenger Capacity

Q3 2026 pax - per day

5 Locations

In KSA
Jeddah – Riyadh – Dammam -Medina
In Egypt - Cairo

Lounges Portfolio



LOUNGES

AlFursan Lounge

صالة الفرسان
ALFURSAN LOUNGE

2 BRANCHES



LOUNGES

Wellcome Lounge

Wellcome lounge

2 BRANCHES



LOUNGES

CATRION Lounge

CATRION LOUNGE

2 BRANCHES



LOUNGE

Riyadh Air

RIYADH AIR
طيران الرياض

1 BRANCHES



LOUNGES

Cozaya Lounge

COZAYA
LOUNGE

2 BRANCHES



LOUNGES

Other Lounges

Prime Class – Am1 Building – Emirates Lounge – Delayed Flight

Emirates

5 BRANCHES

Aviation – Retail

From In-Flight to Ground and Online — Three channels, One Brand Promise

> Our retail operations started in **1985** when Saudia entrusted us with its prestigious in-flight retail service **SkySales**. Forty years on, our retail business spans **three integrated channels** — Onboard, Ground, and Online.

01 IN-FLIGHT SHOPPING

On-board

In-flight retail managed by our team for Two airline partners across the Kingdom and beyond.

PARTNERS & BRANDS

- Flyadeal Boutique
- Flynas Nasworld

02 AIRPORT OUTLETS

Ground Shop

Two on-ground retail outlets Located in Riyadh Terminal 5 and Riyadh Crew operation building

PARTNERS & BRANDS

- SkySales
- Airports

03 ONLINE & DELIVERY

E-Commerce

Online retail operations delivering to homes and offices across the Kingdom of Saudi Arabia.

Website:

- SkySalesOnline.com



Sky Sales

One brand. One promise.
In the air, on the ground, online.

Non-Aviation

One Trusted partner across B&I, Remote Sites, Healthcare, Hospitality, Railway, Events and Laundry Services

> **We started the Non-Airline Catering Services in 2008 to offer a wide range of catering solutions of local and international dishes of food varieties that our chefs smartly design and innovate according to the requirements of each contract, and which achieve the client's budget and meet their needs.**

Business, Industries & Institutions

(Cooking on site or delivery)
Business headquarters,
factories and administrations.



Hajj & Umrah

Buffets, coffee breaks,
individual meals, utilizing
our mobile serving trucks.



Sports & Events Management

Lifestyle events, sport
events and corporate
& VIP events.



Healthcare

Public & private hospitals,
clinics, and rehabilitation
center.



Railway Catering

On-board & in railway stations.
Railway Lounges:
11 lounges include first & business class.



Remote Sites

Cooking on site – Oil,
gas & petrochemical
industries.



Added Value

Frozen Meals
Pre-Cut Vegetables
Chilled Meals | Smoked Product



Laundry Services

Services to hotels, hospitals
& industries from our plant
in Jeddah & Riyadh.



Facility Management

Solution from traditional
Hard and Soft services and
complex equipment maintenance



Partnerships - Highlighting some of our valued clients

Hajj & Umrah

Saudia Hajj & Umrah

مطارات الرياض riyadh airports

المستشفى السعودي الألماني Saudi German Hospital

Fairmont HOTELS & RESORTS

برنامج تطوير وزارة الحرس الوطني MINISTRY OF NATIONAL GUARD DEVELOPMENT PROGRAM

CBRE

Remote Site

اسمنت العربية Arabian Cement

اسمنت ينبع Yanbu Cement

SGP SAUDI GLOBAL PORTS A MEMBER OF THE PSA GROUP

معادن MA'ADEN

OFSAT

Arabian Drilling

HP

SINOPEC

Healthcare

مجموعة الرداي Al-Raddadi Group

مستشفى الملك فيصل التخصصي ومركز الأبحاث King Faisal Specialist Hospital & Research Centre Gen. Org. مؤسسة عامة

DIAVERUM

مستشفى الملك فهد للقوات المسلحة King Fahad Armed Forced Hospital,Jeddah

CMRC Saudi Arabia سي إم آر سي العربية السعودية

Business Industries & Railways

KAEC مدينة الملك عبدالله الاقتصادية

NCT شركة محطات الحاويات الوطنية National Container Terminals

SANS خدمات الملاحة الجوية السعودية Saudi Air Navigation Services

SAR الخطوط الحديدية السعودية SAUDI ARABIA RAILWAYS

United Carton Industries Co

AlSafi DANONE

MARS

ÜLKER

Saudia Cargo

SGS

الشركة المتحدة للسكر United Sugar Company

أسطول السعودية الملكي SAUDIA ROYAL FLEET

جمجوم فارما Jamjoom Pharma

أكاديمية الأمير سلطان لعلوم الطيران PRINCE SULTAN AVIATION ACADEMY

SADAFCO سدافكو

شركة الإلكترونيات المتقدمة Advanced Electronics Company AEC

Financial Highlights

Q3 2026 Delivers strong revenue growth of +19.9% vs Q3 2025 with pressure on profitability driven by Regional Disruption



Executive Summary

Revenue

Q3 2026 Delivers strong growth of +19.9% over Q3 2025 driven by:

- Red Sea Globe (RSG)
- Al Khalejiah (AKCC)
- Healthcare (King Faisal Hospital and SGH growth)
- New contract in Makkah (Fairmont fully operational)

Operating Profit

Q3 2026 Decrease of -29.2% over Q3 2025 driven by:

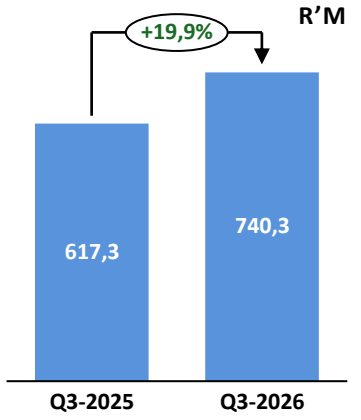
- Cancellation of Flights, Lower Meals and Passengers (Due to Regional Disruption)
- General & Admin Cost increase due to consolidation with AKCC
- Non-repeated (one-off) gains in Q3 2025
- Provision for Bad debt

Net Profit

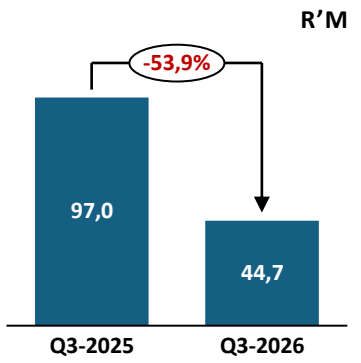
Q3 2026 declined by -53.9% over Q3 2025 driven by lower operating profit and the following:

- higher finance costs associated with accounting for ease liabilities (under IFRS 16)
- Lower finance income from interests on deposit
- Higher share of loss from investments in associates impacted by Regional Disruption

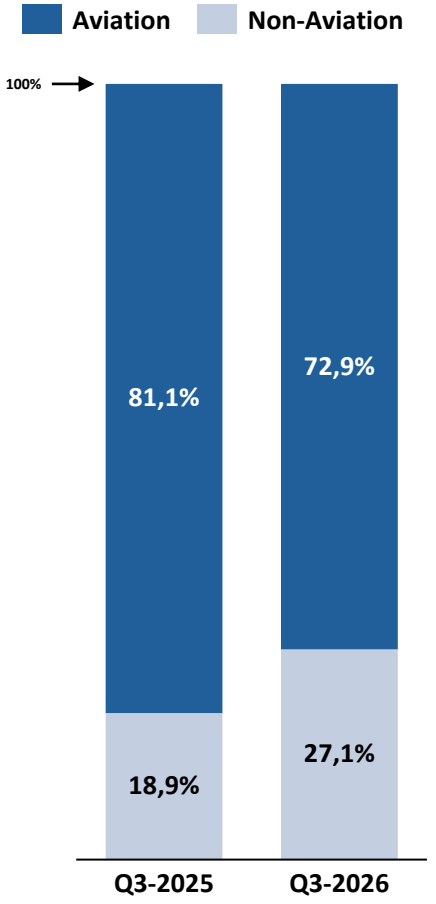
Total Revenue



Net Profit



Revenue Share by Segment



*Amount in R Millions

Segment Performance Highlight

Solid Growth in both Aviation & Non-Aviation over Q3 2025 with pressure on profitability



Revenue

Q3 2026

540.0 SAR M

▲ +7.8 %

+39.2M vs Q3 2025: 500.8M

Profit before Zakat

Q3 2026

107.4 SAR M

▼ –27.1 %

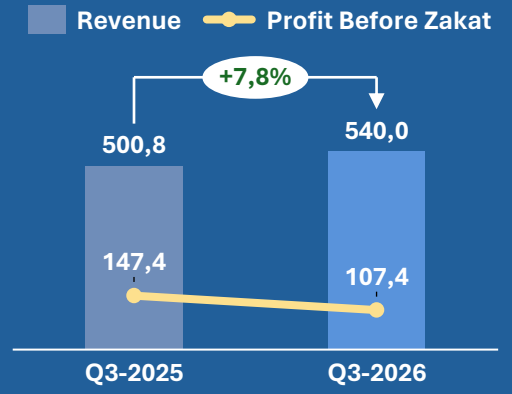
–40.0M vs Q3 2025: 147.4M

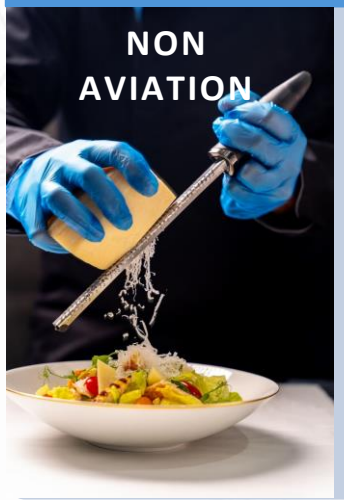
Key Drivers

Profit Before Zakat drivers change vs Q3-2025

- Regional disruption caused: lower passengers, meals, flights and higher Material & Logistic cost
- Increase in finance costs associated with accounting for lease liabilities (under IFRS 16) and project financing
- Meals decreased by -6.6%
  Flights decreased by -5.3%
  Passenger decreased by -21.9%

Revenue & Profit Before Zakat





Revenue

Q3 2026

200.3 SAR M

▲ +71.9 %

+83.8M vs Q3 2025: 116.5M

Profit before Zakat

Q3 2026

7.5 SAR M

▼ -51.0 %

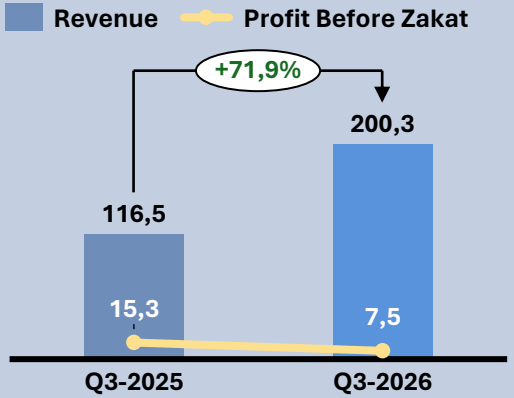
–7.8M vs Q3 2025: 15.3M

Key Drivers

Profit Before Zakat Drivers change vs Q3-2025

- Business Industries clients enforced work from distance due to regional disruption
- Regional disruption caused: higher Material & Logistic cost
- Remote site: Slowdown in highly profitable business

Revenue & Profit Before Zakat

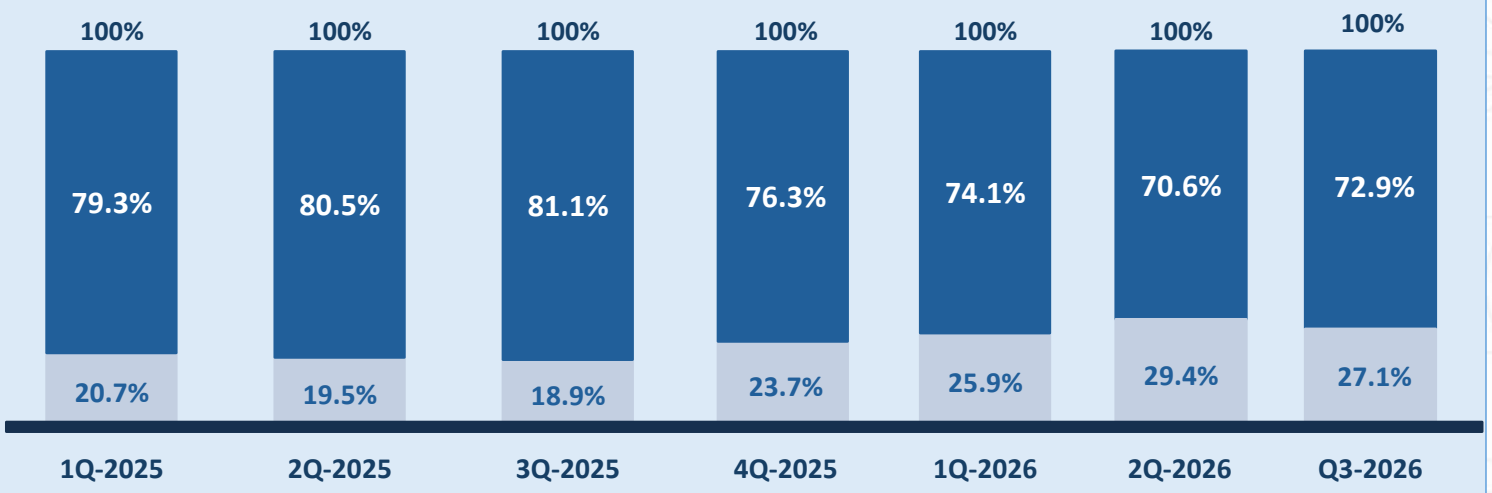


Q1-2025 → Q3-2026 Revenue Breakdown

Progress in diversification in the Non-Aviation sector

Revenue by Segment (Quarterly Movement)

100% stacked % of total revenue



Total Revenue in Q3 2026

740.3 R M

▲ +19.9 % vs 3Q-2025



Revenue	1Q-2025	2Q-2025	3Q-2025	4Q-2025	1Q-2026	2Q-2026	3Q-2026
■ Aviation	467.5	459.9	500.8	505.5	492.0	485.6	**540.0**
■ Non-Aviation	121.9	111.6	116.5	157.4	172.1	202.6	**200.3**
Total	**589.4**	**571.5**	**617.3**	**662.9**	**664.1**	**688.2**	**740.3**

*Amount in R Millions

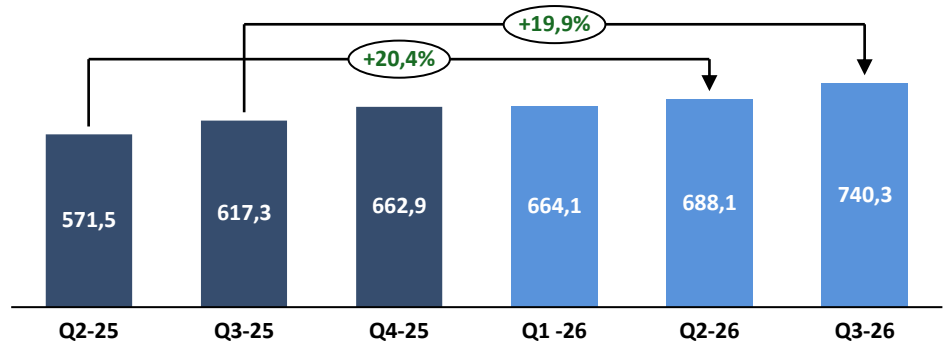
Q3-2025 → Q3-2026 Financial Movement

Except Red Sea & Health Care the remaining business is severely impacted by regional disruption

Revenue

+19.9% QoQ

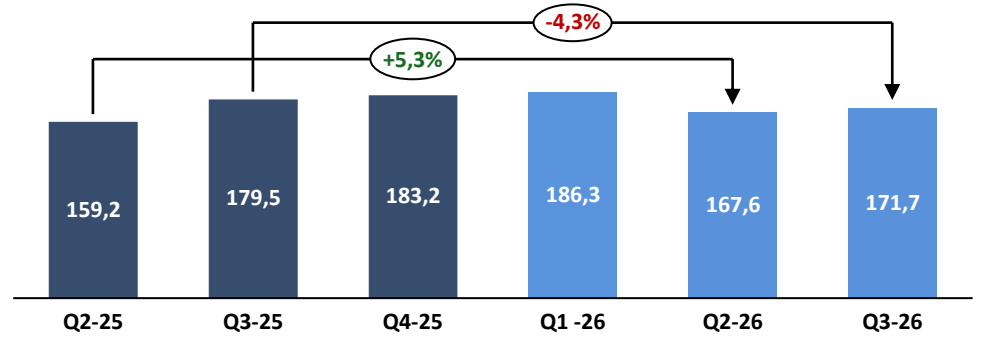
R'M



Gross Profit

-8.6 % QoQ

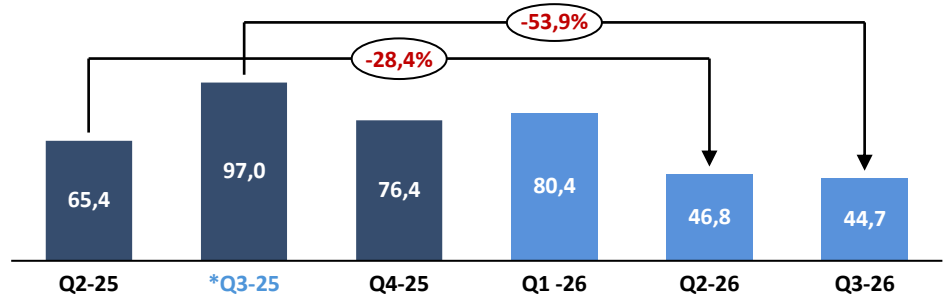
R'M



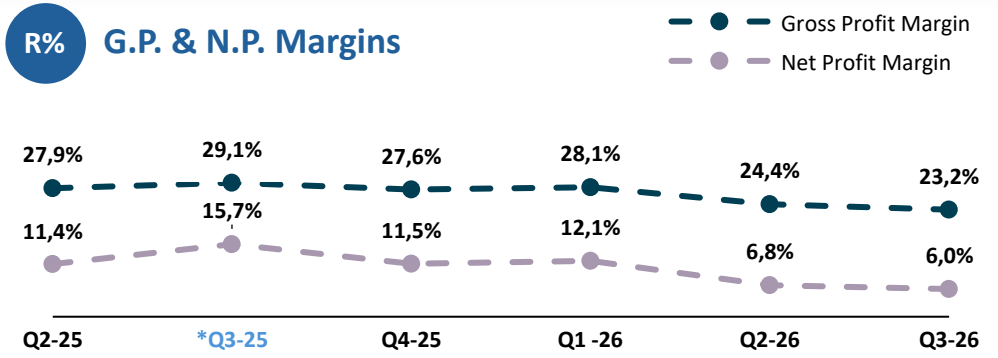
Net Profit

-53.6 % QoQ

R'M



G.P. & N.P. Margins



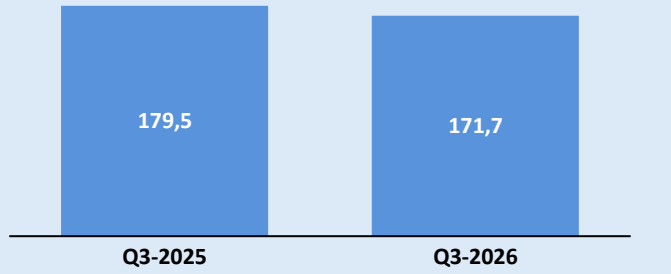
*Q3-25 one-off release of prior year accruals by 10 R'M

Key Financial & Key Balance Sheet - Ratios

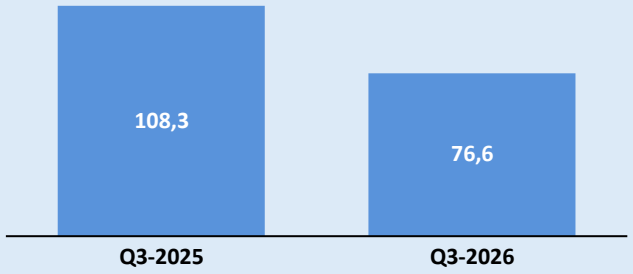
Q3 2026 Delivers strong revenue growth of +19.9% vs Q3 2025 with pressure on profitability

Profitability Ratios

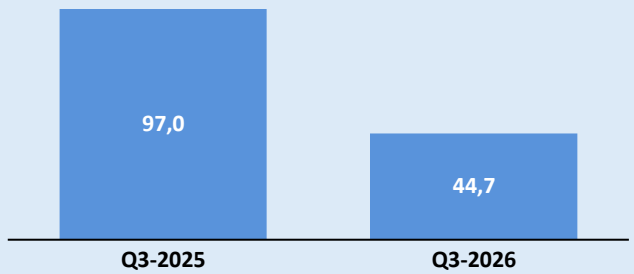
Gross Profit — ▼ -4.3 % QoQ



Operating Profit — ▼ -29.3 % QoQ



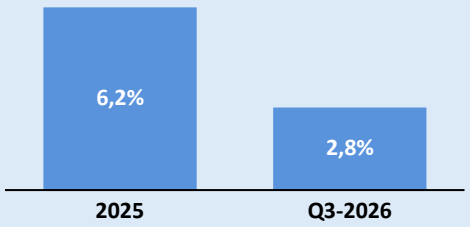
Net Profit — ▼ -53.9 % QoQ



Balance Sheet Ratios

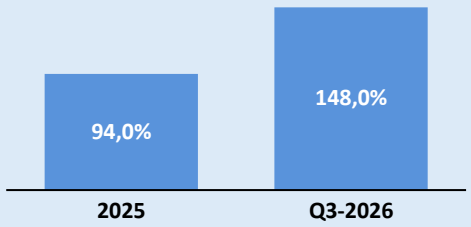
Return on Equity

Decline is primely driven by net profit reduction of -28.4%



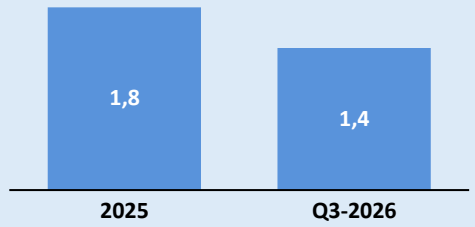
Net Debt to Equity

Increase is primely driven by Loan drawn to finance projects



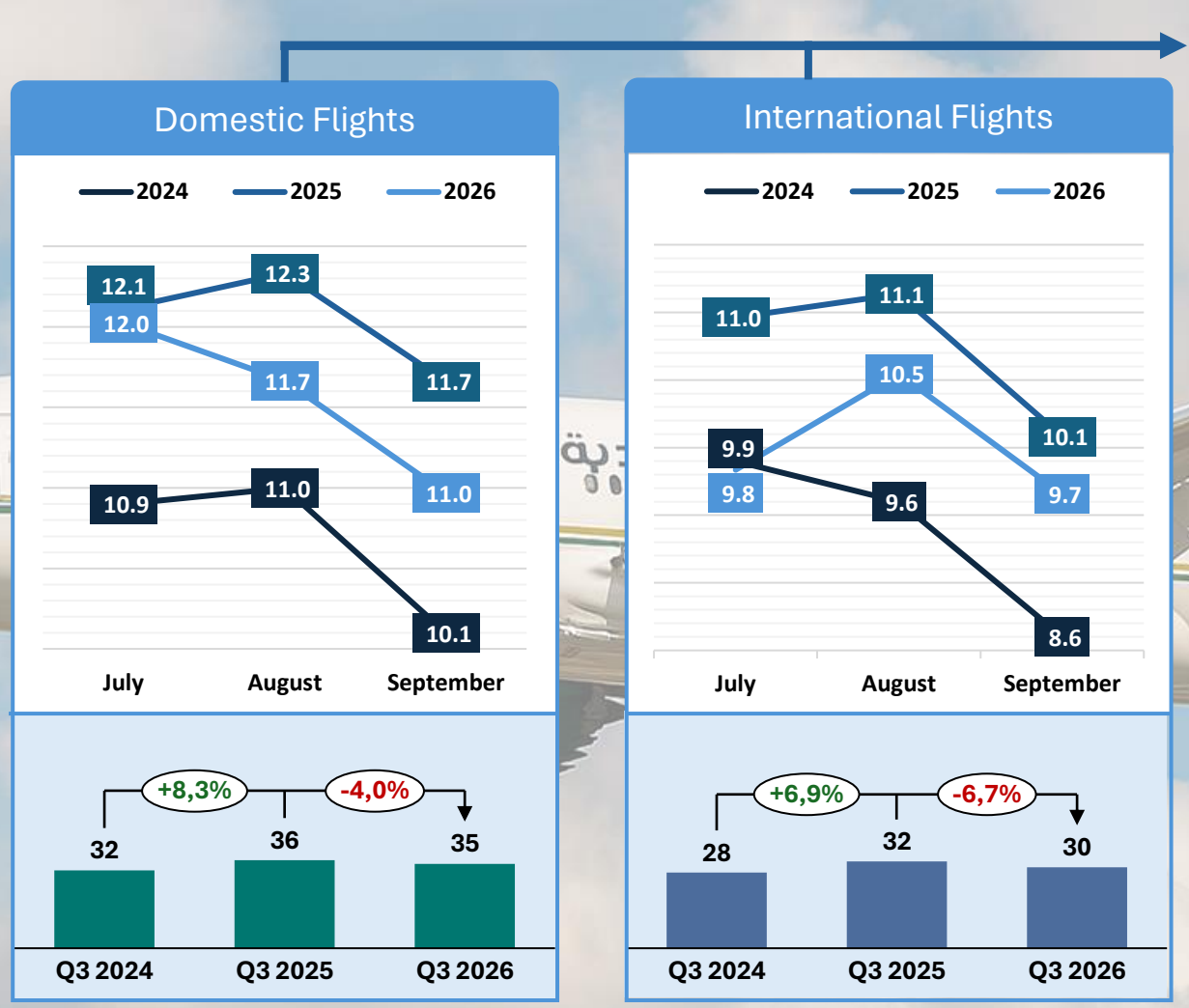
Current Ratio

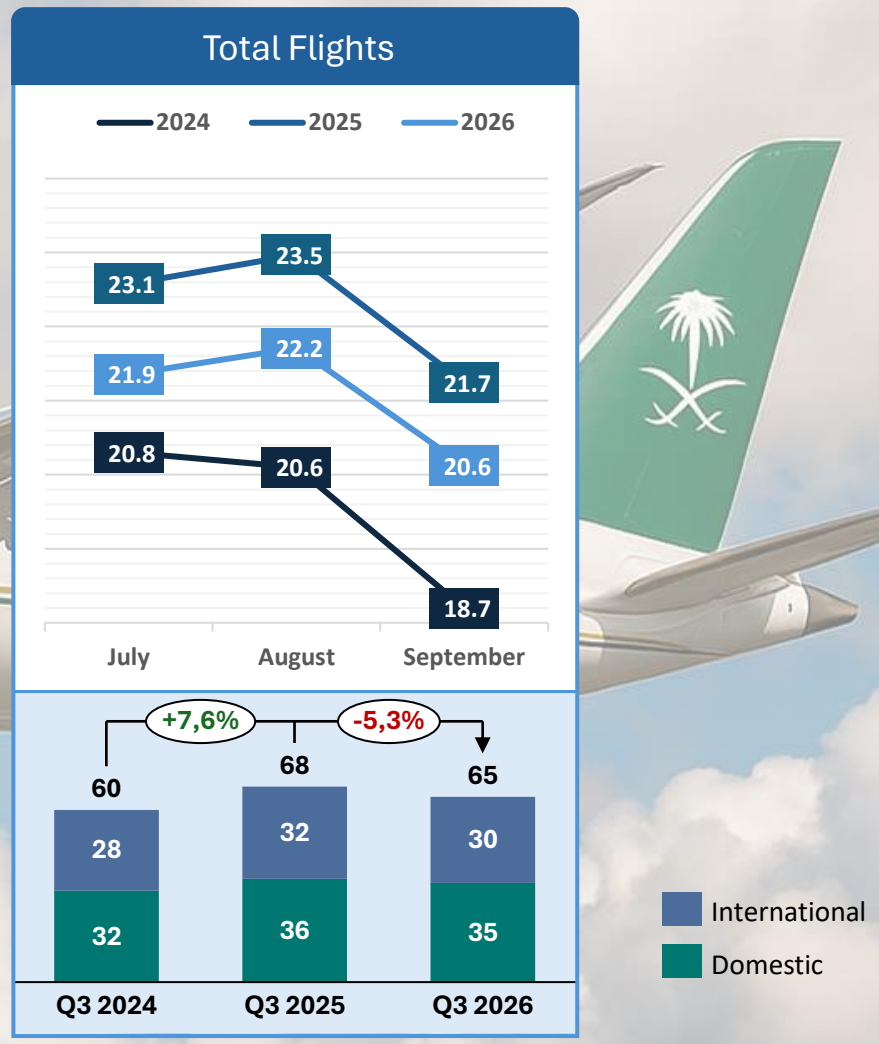
Decline is primely driven by decrease in Cash due to M&A acquisition and projects loan



Aviation – Inflight Catering

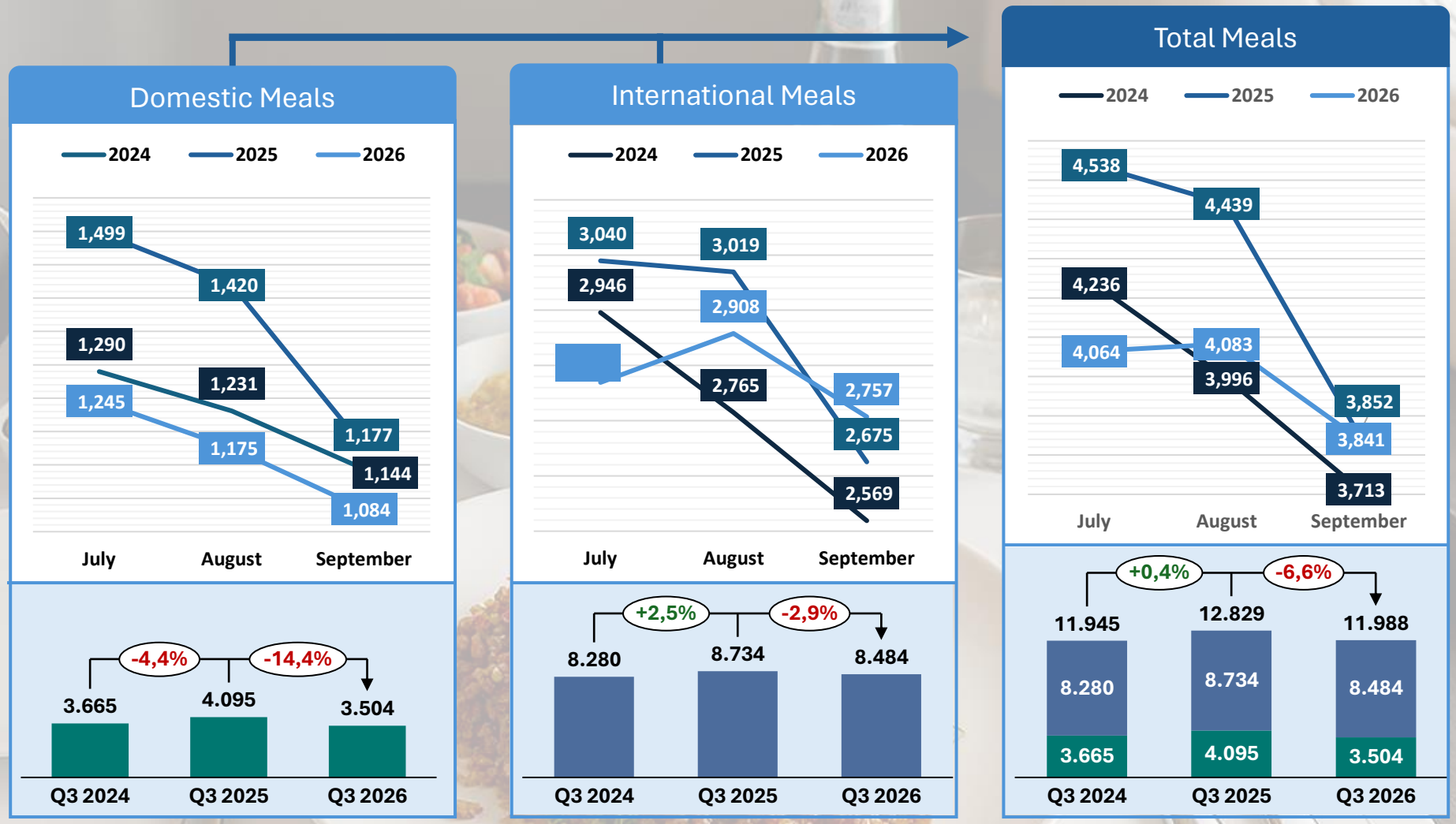
Domestic & International Monthly Flights





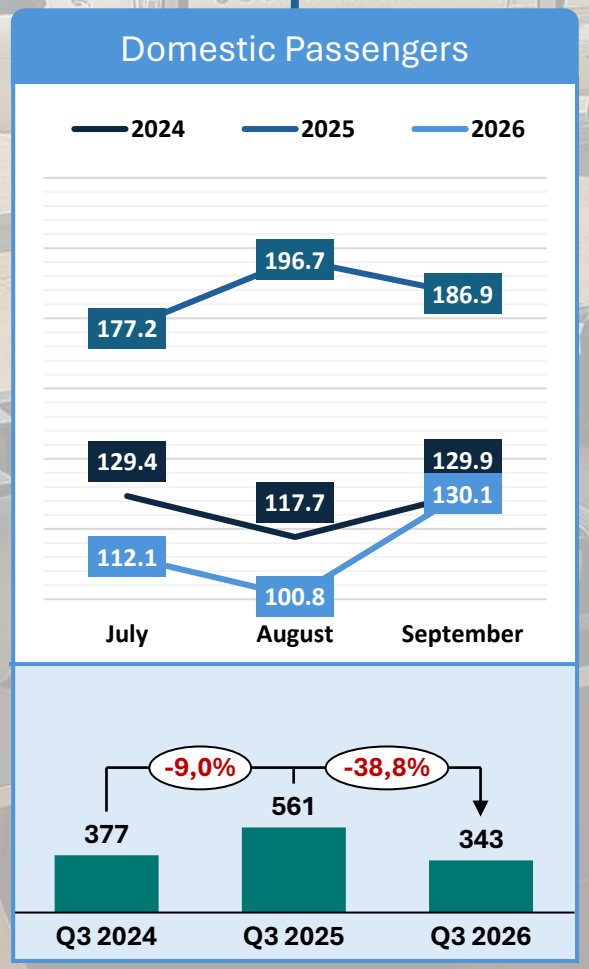
Aviation – Inflight Catering

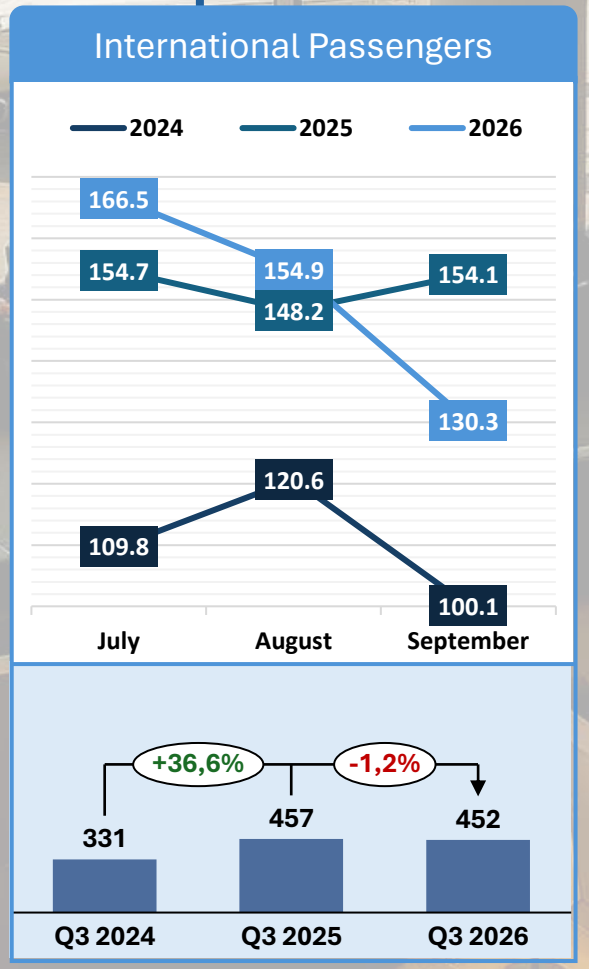
Domestic & International Monthly Meals

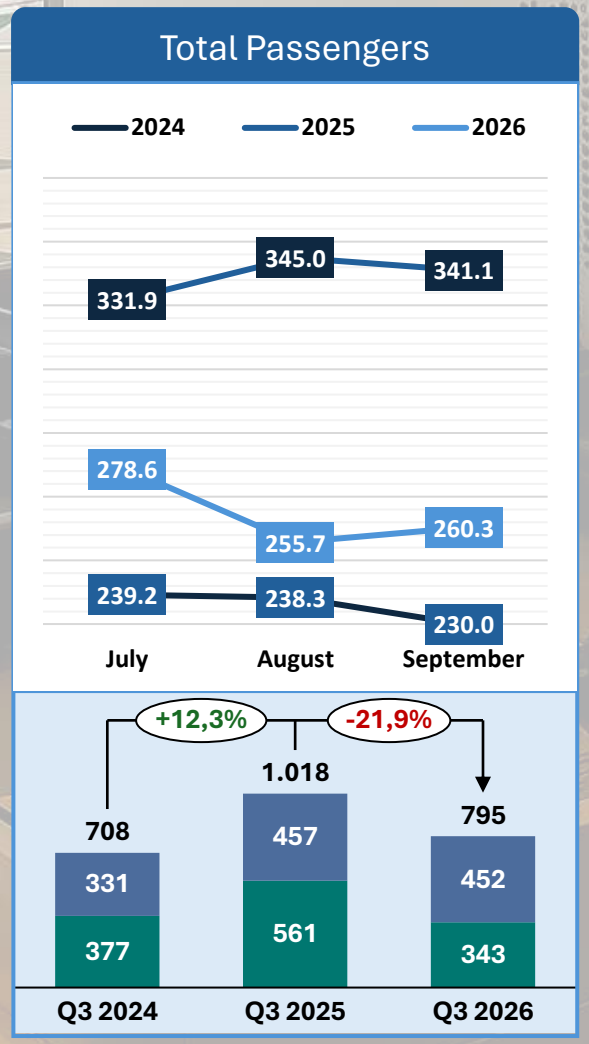


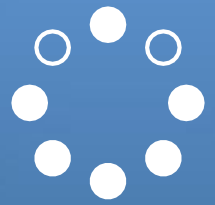
Aviation – Business Lounges

Domestic & International Monthly Passengers









Thank you.