



Q2 2026

Investors Presentation



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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.

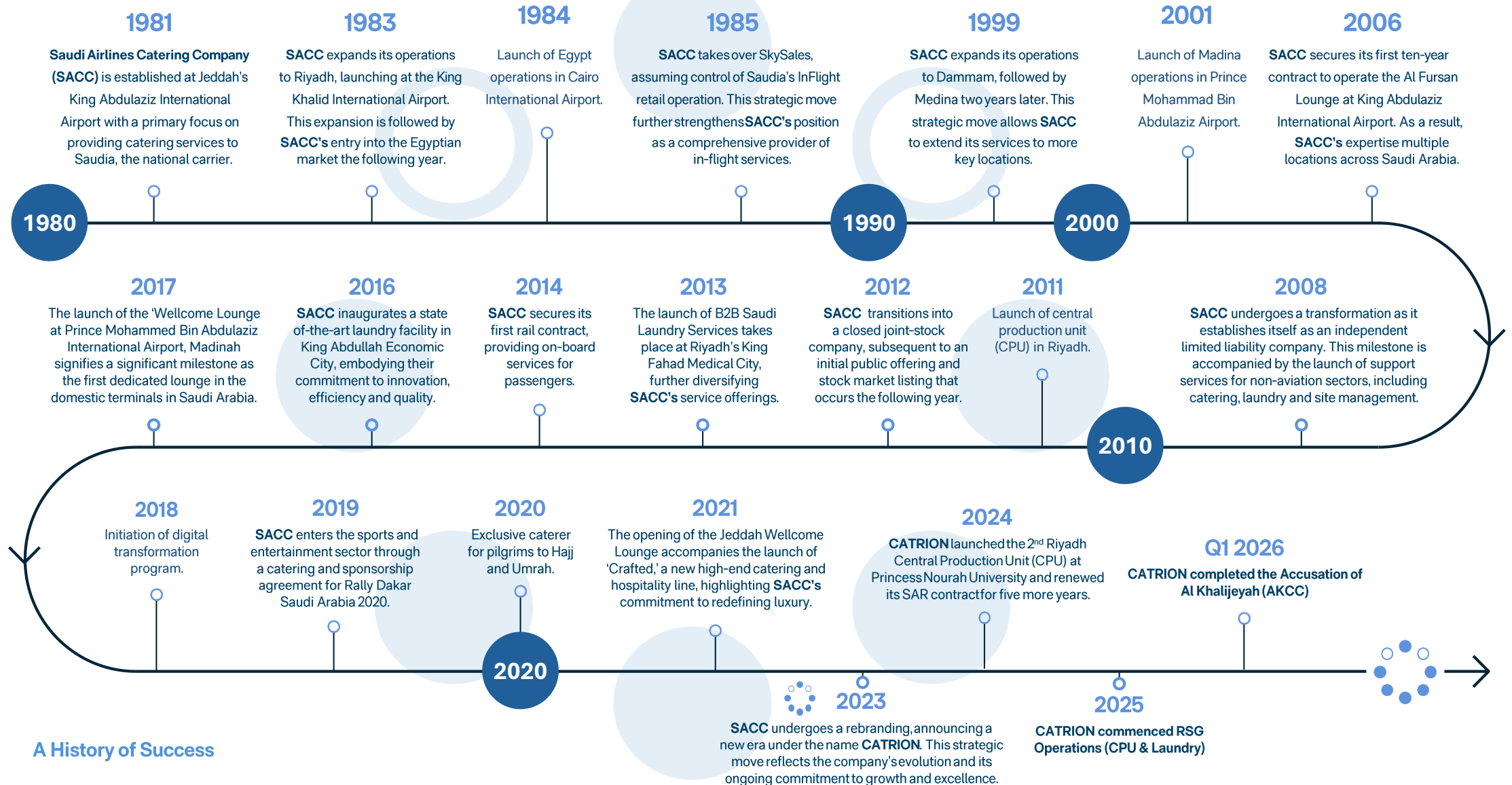
Always seeking new ways to support and satisfy our clients and consumers and support the goals of Saudi Vision 2030, CATRION has continuously grown and diversified over the years, transforming into a more efficient organization, and expanding into complementary business areas.

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

CATRION



TERM 2025 — 2027

CATRI::N

“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



**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

CATRION

“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

*EVP
Chief Financial Officer*



Thamer Alturaif

*EVP
Chief Human Resources
Officer*



Mohammed Al Awi

*VP
Health, Security &
Standard Control*



Ashraf Nadeem

*VP
Chief Information Officer*



Mansour Al Wetaid

*VP
Legal Affairs &
Compliance*



Adrian Stock

*EVP
Procurement*

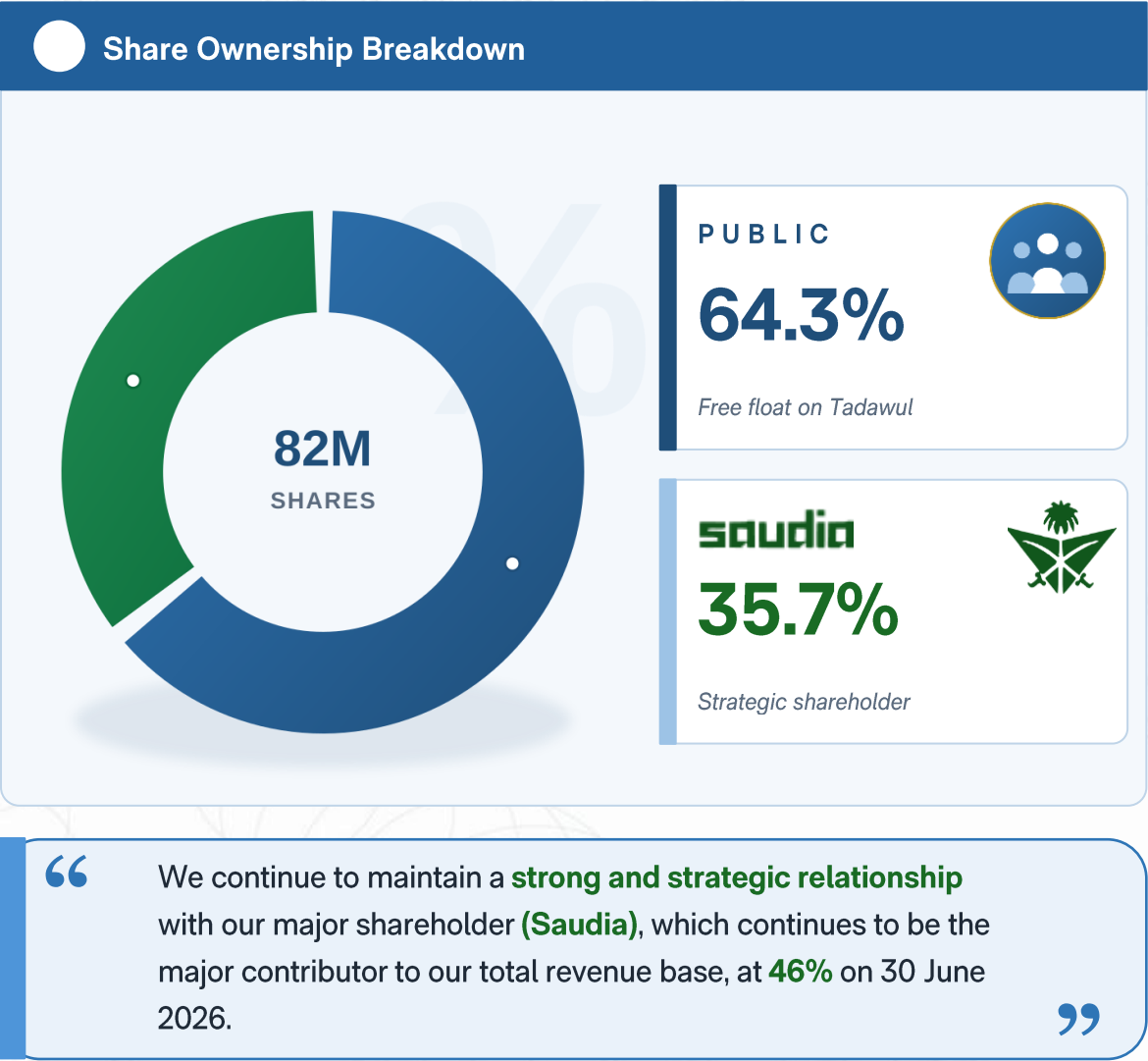


Tarek Tharwat

*VP
Chief Audit Executive*

Shareholding Structure

Listed on Tadawul (Saudi Arabia)



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



Our execution plan in the Aviation & Non-Aviation sectors



Two Engines of Long-Term Value Creation

Aligning with Vision 2030 while executing CATRION's strategic priorities



Market Tailwinds

Where the market is moving

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.



Strategic Initiatives

What CATRION will Execute

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.

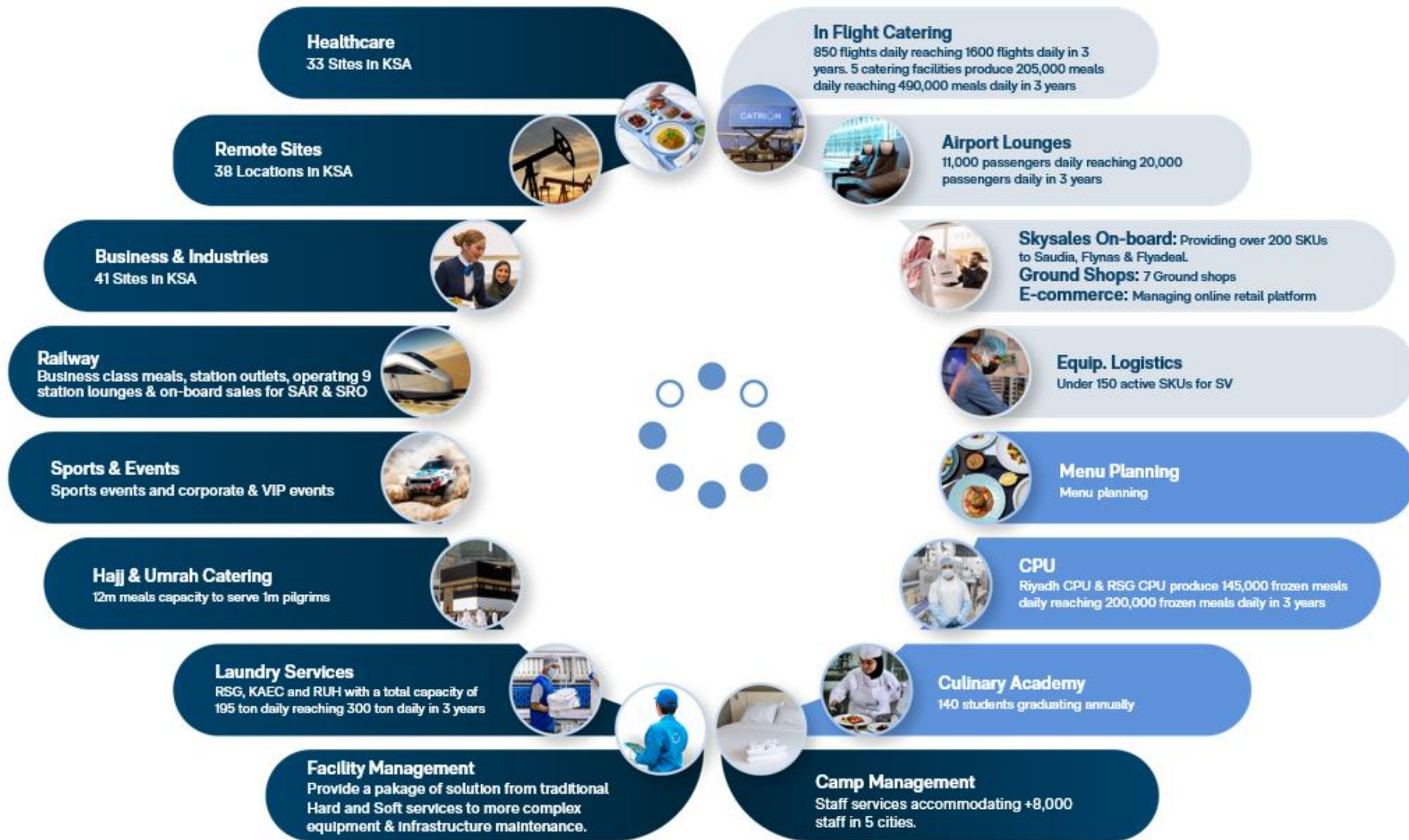
Growth & Expansion

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

● Non-Aviation

● Aviation

● Culinary



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 Services

 On-board Meals

 Menu Planning

 Chefs On-board

 Equipment Mgmt.



**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.

Production Network – (KSA & Egypt)

IN KSA

Riyadh Unit

RSG CPU

Jeddah

Riyadh CPU

Dammam

Madinah

Neom

OUTSIDE KSA

Cairo (Egypt)

Strategic regional hub





السعودية
Saudi

flynas
طيران ناس

طيران أديل
flyadeal

Lion air

Garuda Indonesia

ITA

SPA

SAUDIA PRIVATE AVIATION
طيران السعودية الخاص

中國東方航空
CHINA EASTERN

RIYADH AIR
طيران الرياض

ALPHA STAR
AVIATION SERVICES

Philippine Airlines
The Heart of the Filipino

ATHEER

SAUDIA ROYAL FLEET

TURKISH AIRLINES



EGYPTAIR

中国南方航空
CHINA SOUTHERN



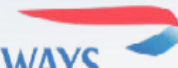
الخطوط الملكية المغربية
royal air maroc

malaysia
AIRLINES



Lufthansa

BRITISH AIRWAYS



ارامكو السعودية
Saudi Aramco



KLM
Royal Dutch Airlines

JET AVIATION
A GENERAL DYNAMICS COMPANY

AIR CHINA

الخطوط الجوية الجزائرية
AIR ALGERIE



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.



**Lounges
Operating Today**

Across the Kingdom



**Passenger
Capacity**

Q2 2026 pax - per day



Locations

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

Lounges Portfolio



LOUNGES

AlFursan Lounge

صالة الفرسان
ALFURSAN LOUNGE

3

BRANCHES



LOUNGES

Wellcome Lounge

Wellcome
lounge

3

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

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

The background image shows several yellow, rectangular frozen meal packages. One package in the foreground is clearly visible, showing the text "CHICKEN AYAM BAKAR" and "BATCH CODE L1902152A". The packages are resting on a white, textured surface, possibly a bed of dry ice or a cooling material, which is partially covered by a blue liquid. The overall scene suggests a cold storage or distribution environment for frozen food.

CHICKEN AYAM BAKAR
BATCH CODE L1902152A

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 two integrated channels — Onboard 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

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.

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



برنامج تطوير
وزارة الحرس الوطني
MINISTRY OF NATIONAL GUARD
DEVELOPMENT PROGRAM



Remote Site



Healthcare



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



Business Industries & Railways



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

Q2 2026 Delivers strong revenue growth of +20.4% vs Q2 2025 with pressure on profitability driven by Regional Disruption



Executive Summary

Revenue

Q2 2026 Delivers strong growth of +20.4% over Q2 2025 driven by:

- Red Sea Globe (RSG)
- Al Khalejiah (AKCC)
- Business Lounges growth (New Lounges CATRION & Cozaya)
- Hajj

Operating Profit

Q2 2026 slight decrease of -0.5% over Q2 2025 driven by:

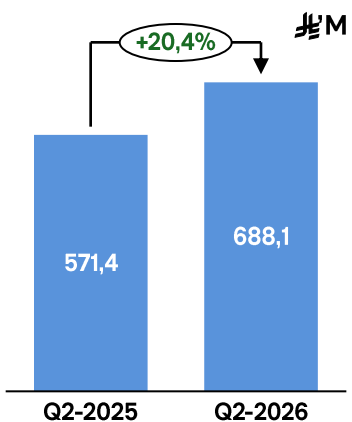
- General & Admin Cost increase
- Expected Credit Loss (ECL)

Net Profit

Q2 2026 declined by -28.4% to 46.8 ₪M over Q2 2025 driven by:

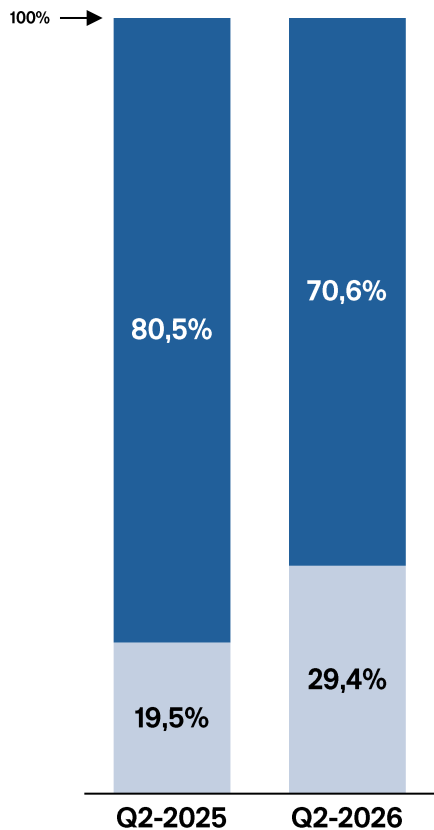
- Cancellation of Flights, Lower Meals and Passengers (Due to Regional Disruption)
- Unforeseen delay in mobilization in non-Aviation (one-off)
- Remote Sites reduction of volume (Due to Regional Disruption)
- Higher finance costs associated with accounting for lease liabilities (under IFRS 16)
- Lower finance income from interests on deposit, a higher allowance for expected credit losses
- Higher share of loss from investments in associates & joint ventures impacted by Regional Disruption

Total Revenue

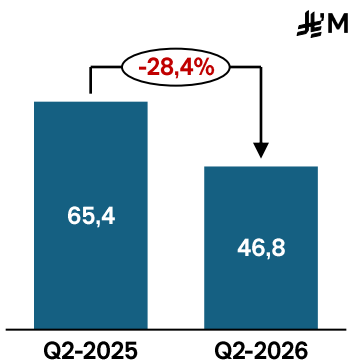


Revenue Share by Segment

■ Aviation ■ Non-Aviation



Net Profit



Segment Performance Highlight

Solid Growth in both Aviation & Non-Aviation over Q2 2025 with pressure on profitability



AVIATION

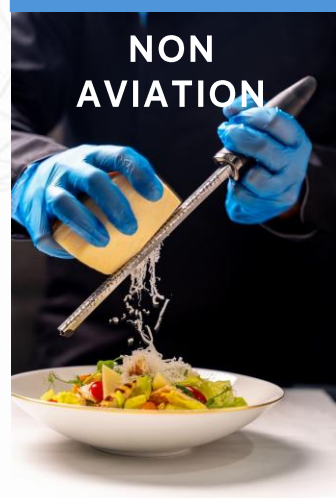
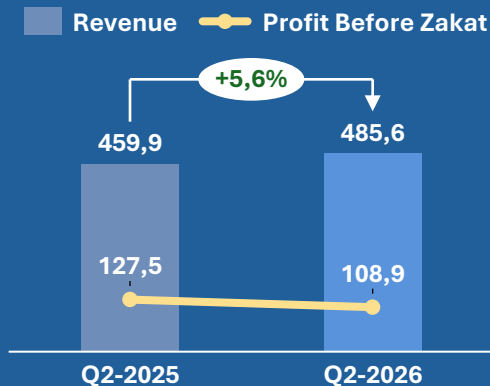


Key Drivers

Profit Before Zakat drivers change vs Q2-2025

- Airlines are facing major challenges driven by Regional Disruption (passengers decline and flight cancellation)
- Increase in finance costs associated with accounting for lease liabilities (under IFRS 16)
- International Meals decreased by -13.9%
International Flights decreased by -18.2%

Revenue & Profit Before Zakat



NON AVIATION

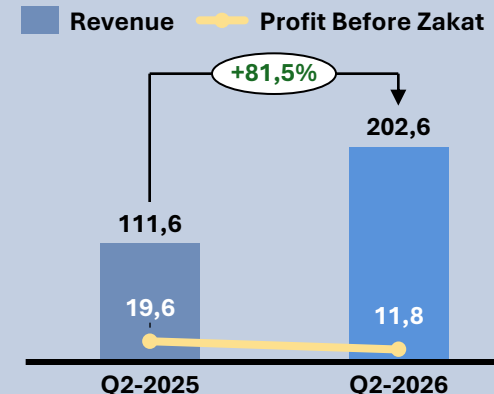


Key Drivers

Profit Before Zakat Drivers change vs Q2-2025

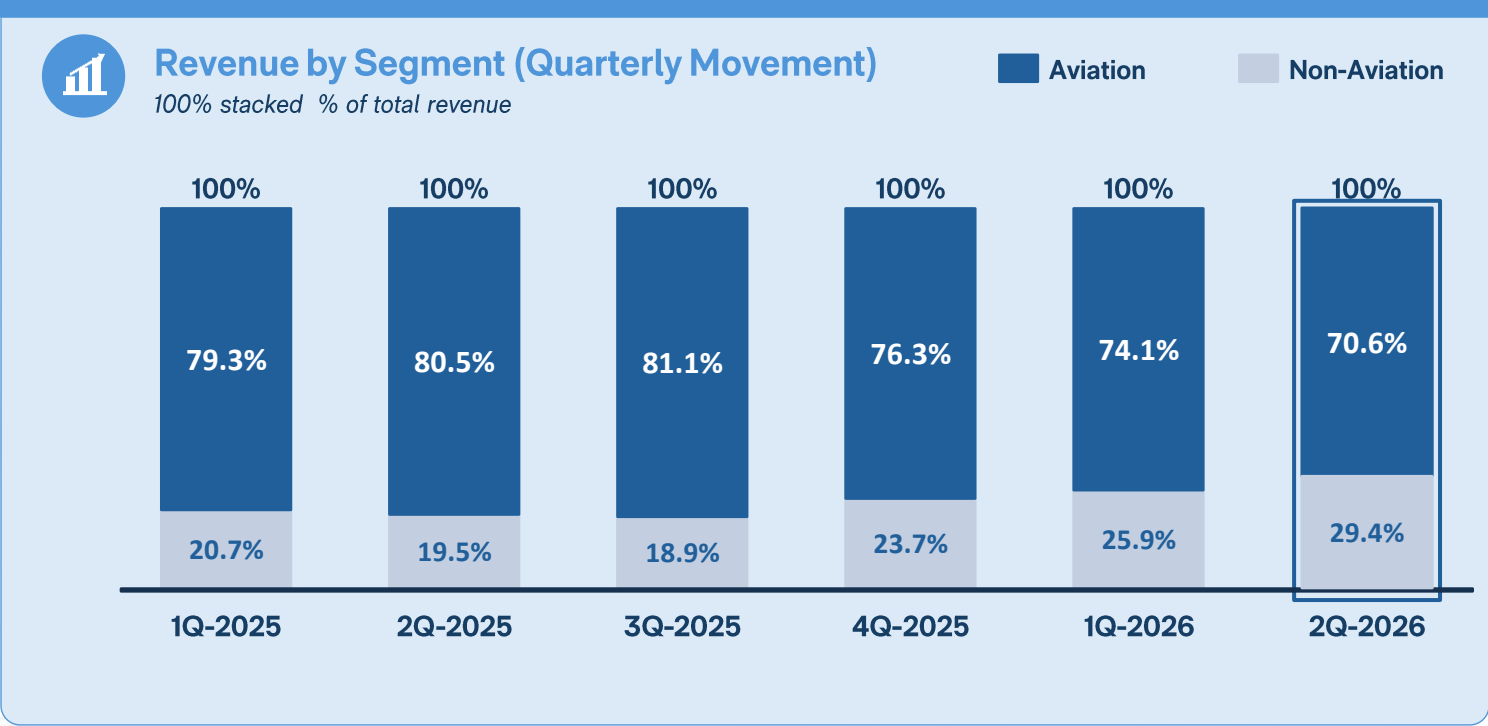
- Business Industries clients enforced work from distance due to regional disruption
- Unforeseen delay in projects mobilization
- Increase in COGS & Logistics due to regional disruption
- Remote sites impacted by regional disruption

Revenue & Profit Before Zakat



Q1-2025 → Q2-2026 Revenue Breakdown

Progress in diversification in the Non-Aviation sector



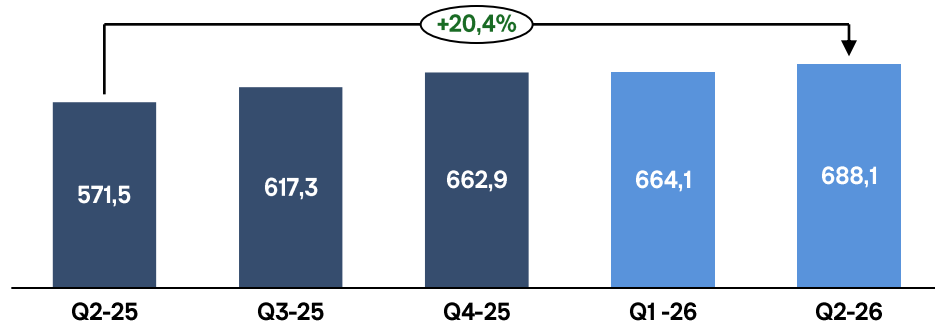
Revenue	1Q-2025	2Q-2025	3Q-2025	4Q-2025	1Q-2026	2Q-2026
Aviation	467.45	459.89	500.77	505.50	492.00	485.60
Non-Aviation	121.94	111.56	116.49	157.44	172.07	202.60
Total	589.4	571.5	617.3	662.9	664.1	688.2

Q2-2025 → Q2-2026 Financial Movement

Promising growth with pressure on profitability due to regional disruption with high flights cancellation in the aviation sector

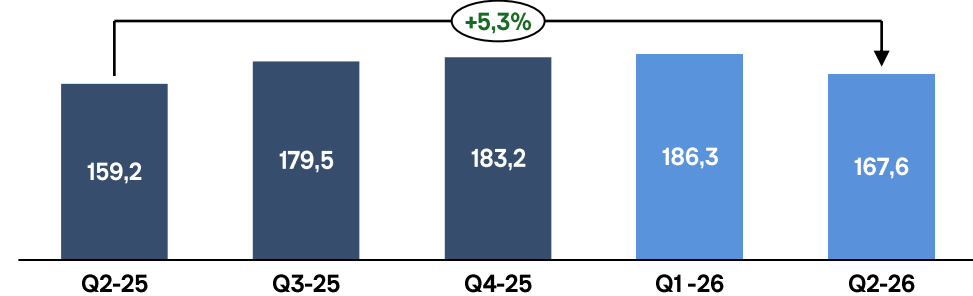
Revenue

▲ +20.4% QoQ
M



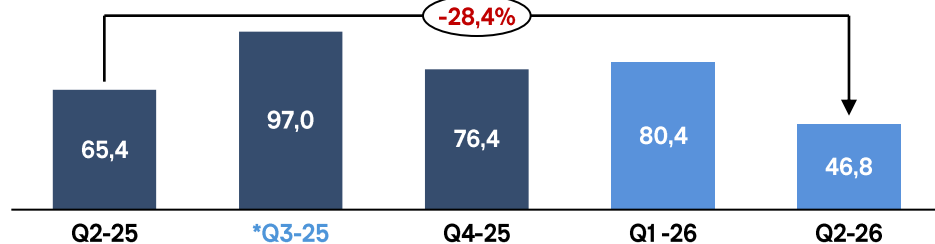
Gross Profit

▲ +5.3% QoQ
M



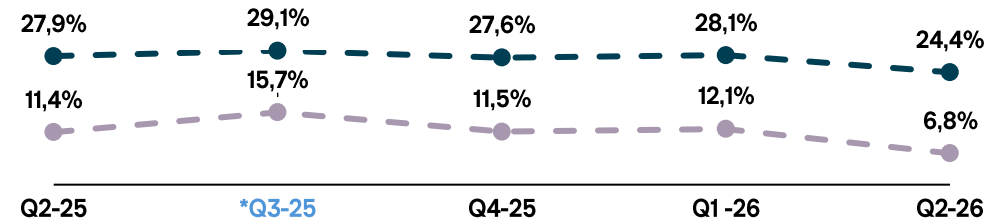
Net Profit

▼ -28.4% QoQ
M



R% G.P. & N.P. Margins

—●— Gross Profit Margin
—●— Net Profit Margin



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

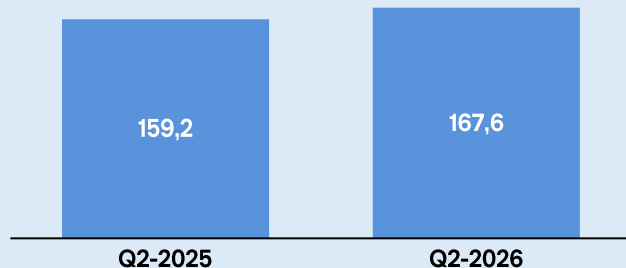
Key Financial & Key Balance Sheet - Ratios

Q2 2026 Delivers strong revenue growth of +20.4% vs Q2 2025 with pressure on profitability

Profitability Ratios

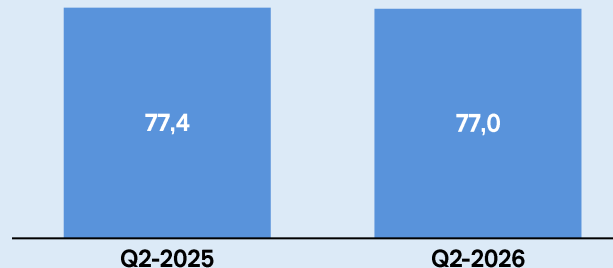
Gross Profit

▲ +5.3% QoQ



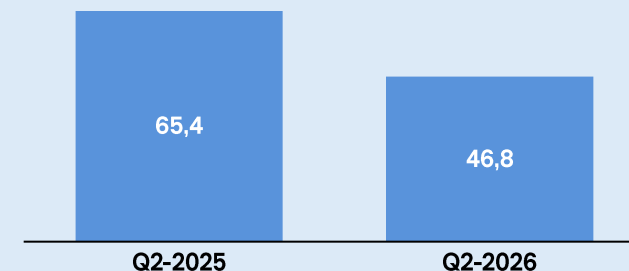
Operating Profit

▼ -0.5% QoQ



Net Profit

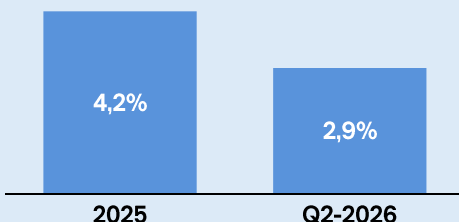
▼ -28.4% QoQ



Balance Sheet Ratios

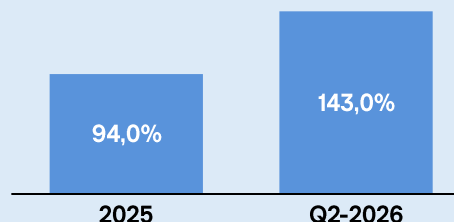
Return on Equity

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



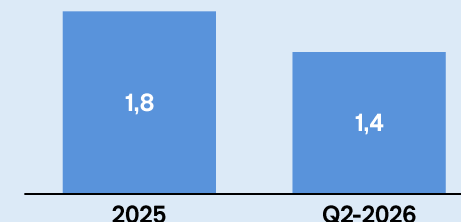
Net Debt to Equity

Increase is primarily driven by Loan drawn to finance projects

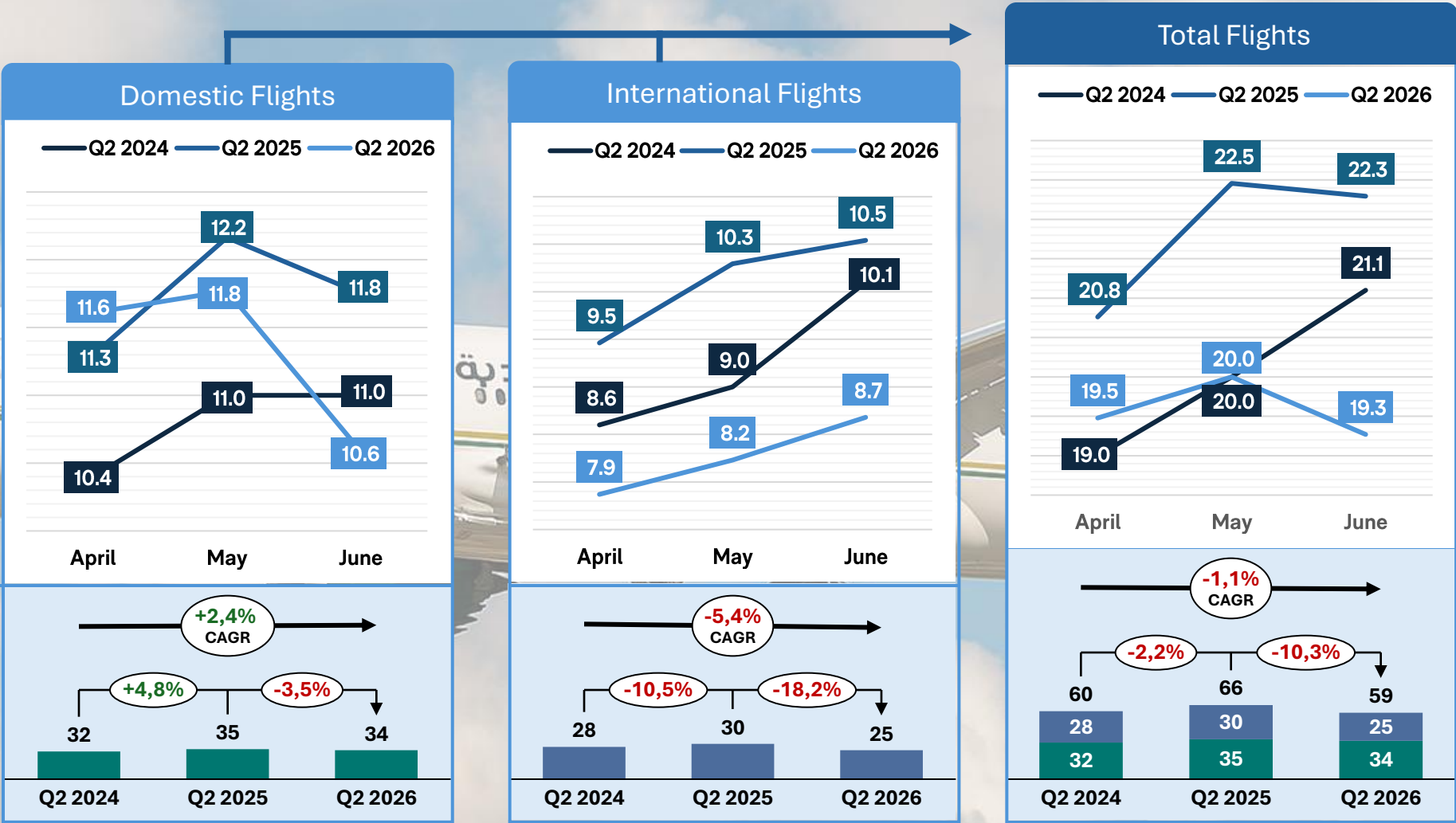


Current Ratio

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

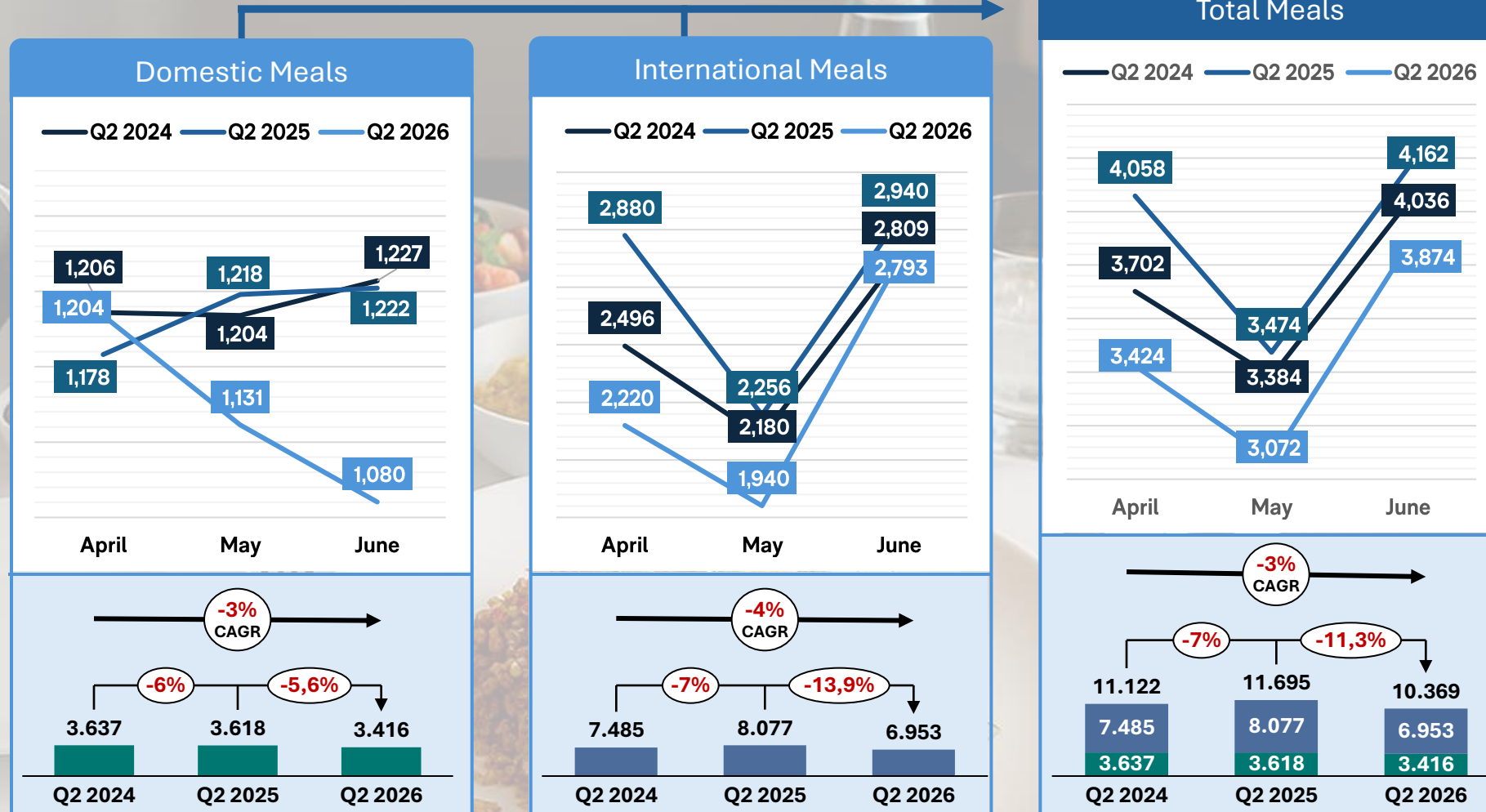


Domestic & International Flights reduction because of the disruption

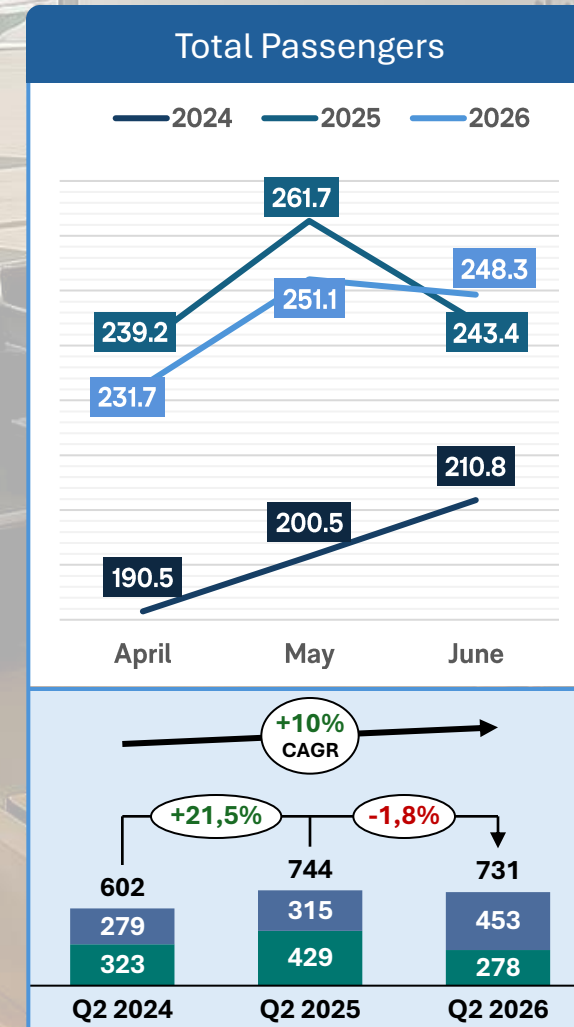
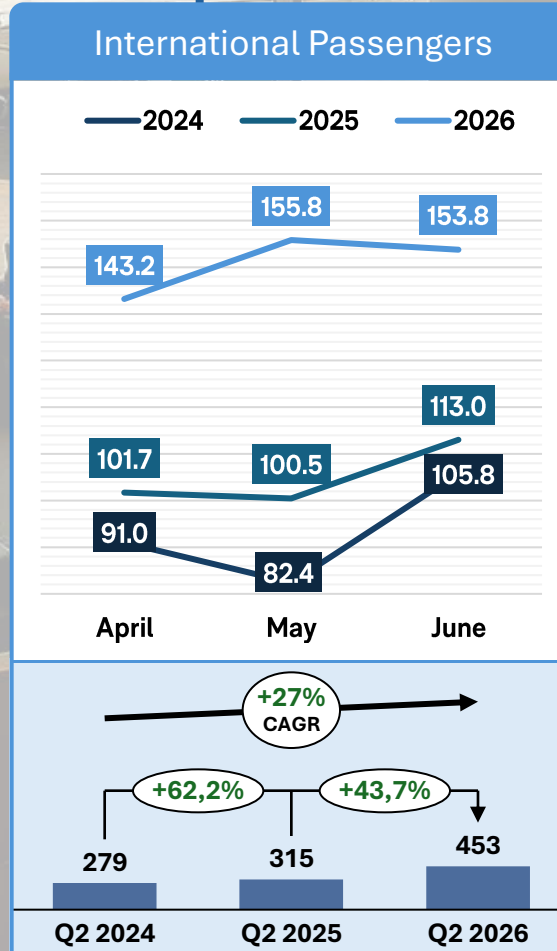
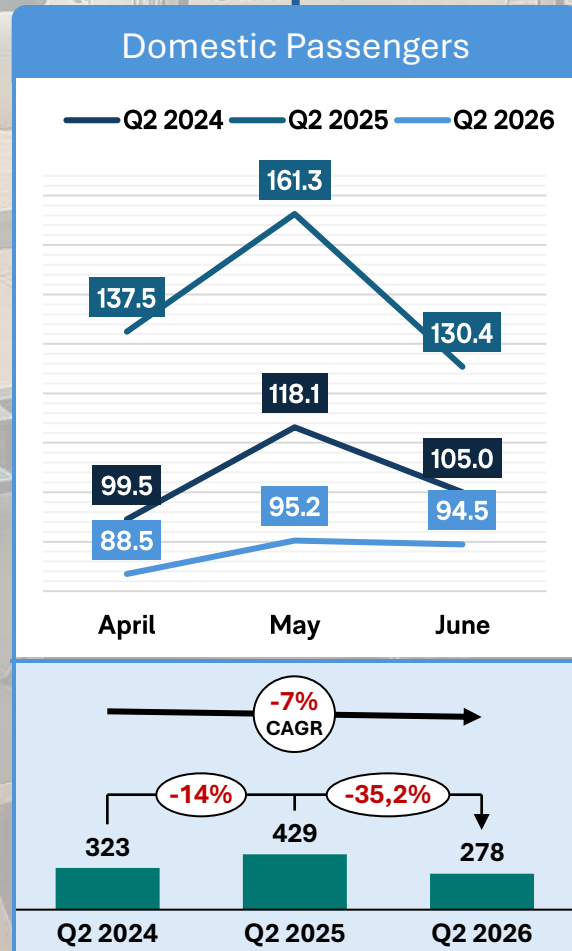


Aviation – Inflight Catering Meals

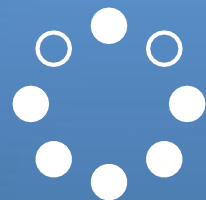
Domestic & International Meals follow flights trend



Positive growth in International passenger entry with noticeable decline in Domestic Passengers



International
Domestic



Thank you.