

The logo for CATRI:N, featuring the word "CATRI" in a bold, blue, sans-serif font, followed by three blue dots of varying sizes, and the letter "N" in the same font. The background of the entire slide is a close-up photograph of two hands shaking, with one hand in a white shirt cuff and the other in a dark suit sleeve.

CATRI:N

Investors 2025 Presentation



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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.

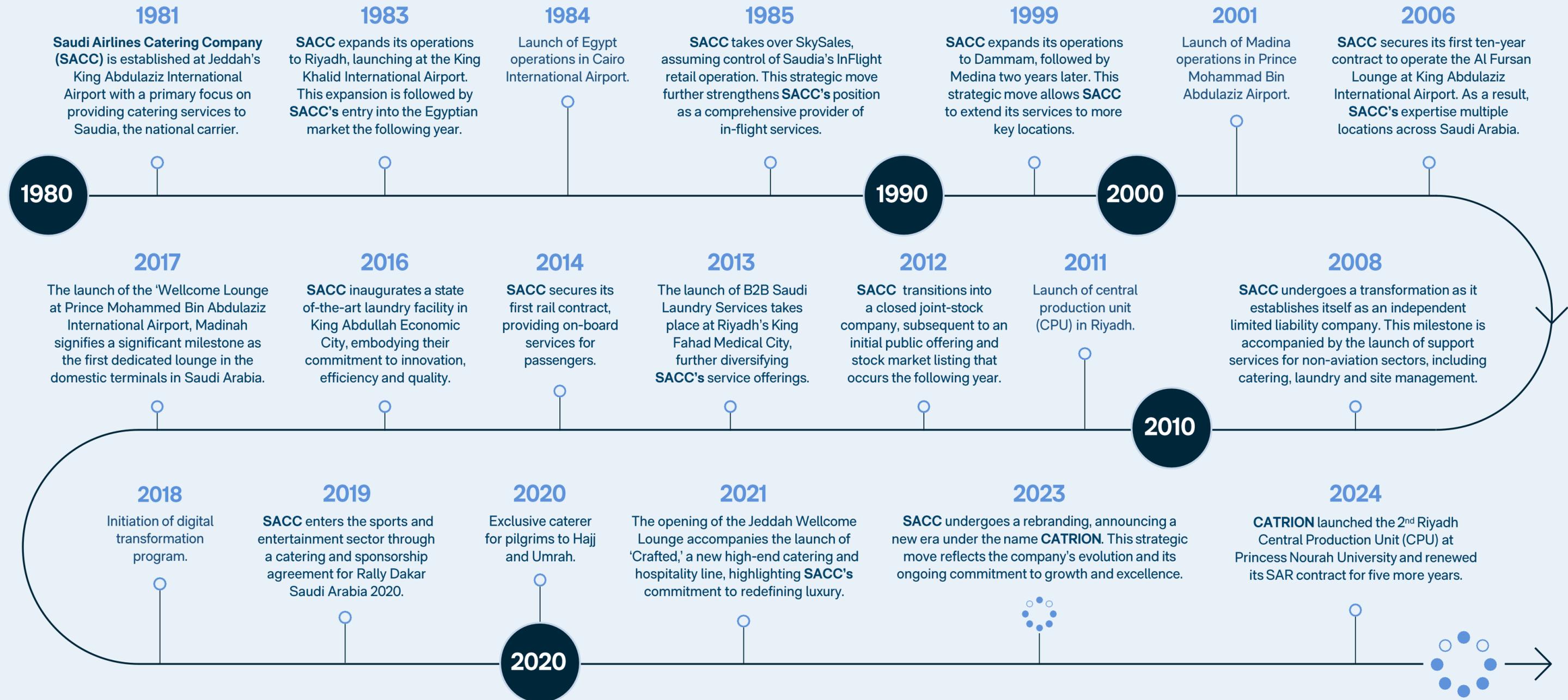
Always seeking new ways to support and satisfy our clients and consumers and support the goals of Saudi Vision 2030, CATRION has continuously grown and diversified over the years, transforming into a more efficient organization, and expanding into complementary business areas.

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





Board of Directors

2025 - 2027



Mohammed Abdulaziz Al Sarhan
Chairman of the Board of Directors



Fahad Abdullah Mousa
Vice Chairman of the Board of Directors



Abdulwahab Abdulkarim Albetari
Board of Director Member



Dr. Eyad Adam Buhulaiga
Board of Director Member



Fadi Michel Majdalani
Board of Director Member



Faisal Saeed Sabbagh
Board of Director Member



Joza Abdulmohsen AlRasheed
Board of Director Member



Mishal Abdulmohsen Alhokair
Board of Director Member



Wajdy M. Al Ghabban
Board of Director Member
& Managing Director



The Executive Team



Mohammed AlShuhail
Chief Executive Officer



Mahmoud Masoud
EVP - Chief Financial Officer



Rashed Alarfaj
EVP - In Flight Catering



Tarek Tharwat
EVP - Chief Audit Executive



Thamer Alturaif
EVP - Chief Human Resources Officer



Simon Khayat
EVP - Chief Integrated
Hospitality Officer



Adrian Stock
EVP - Procurement



Ashraf Nadeem
VP - CIO



Mohammed Al Awi
VP - Health, Security &
Standard Control



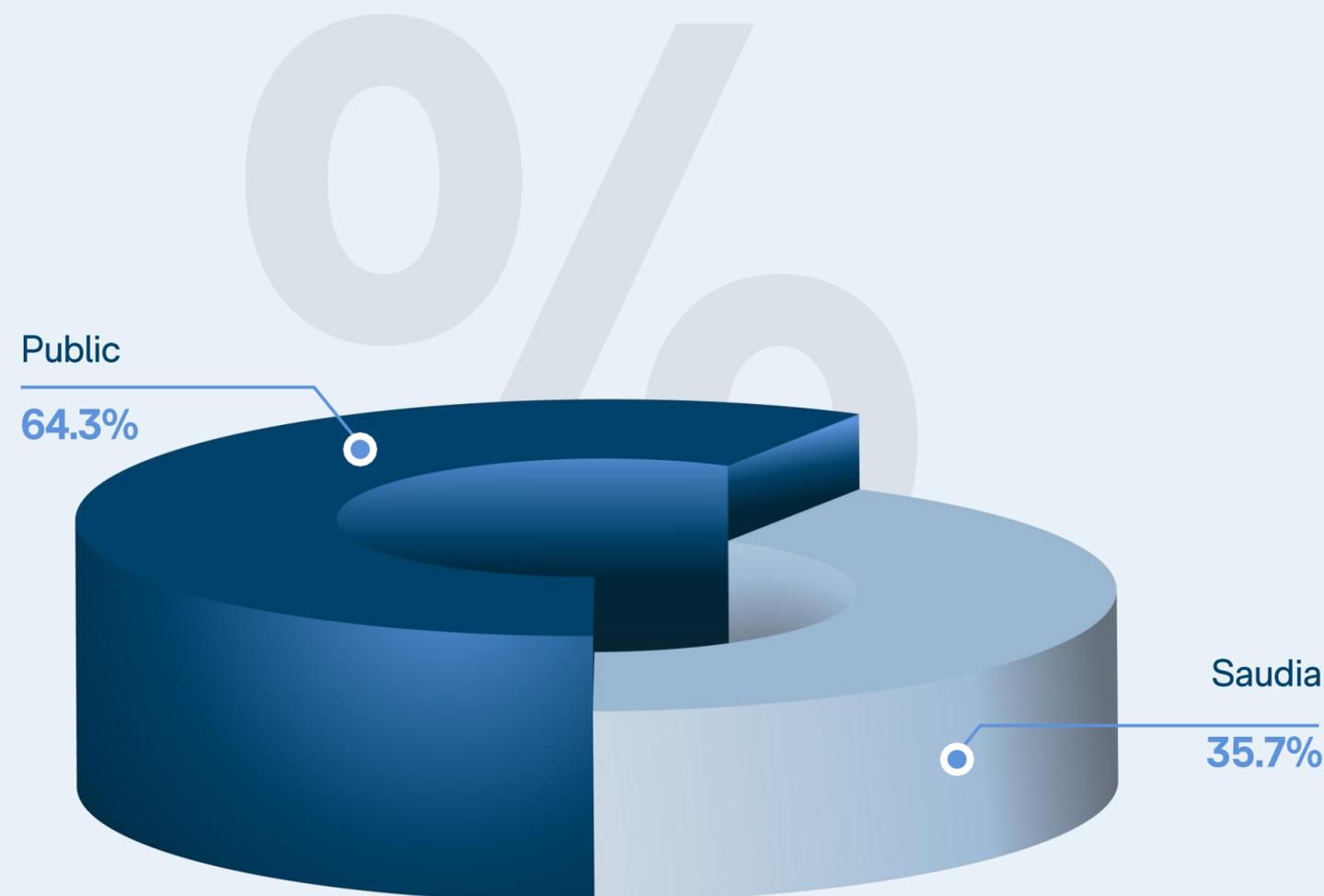
Thomas Gugler
VP - Culinary



Shareholding Structure

| Market | Tadawul, Saudi Arabia |
|--------------------------------|-----------------------|
| Currency | SAR |
| Listing Date | 9 July 2012 |
| Financial Year | 30 June 2025 |
| Market Capitalization (SAR Bn) | 6.6 |
| Issued Shares | 82,000,000 |
| Paid Capital (SAR) | 820,000,000 |
| Closing Price (SAR) | 80.35 |
| 52-week Low / High (SAR) | 77 / 144.4 |

*As per 31 Dec 2025



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 55% on 31 December 2025.



CATRION

Service Offering

Healthcare
33 Sites in KSA



Remote Sites
38 Locations in KSA



Business & Industries
41 Sites in KSA



Railway
Business class meals, station outlets, operating 9 station lounges & on-board sales for SAR & SRO



Sports & Events
Sports events and corporate & VIP events



Hajj & Umrah Catering
12m meals capacity to serve 1m pilgrims



Laundry Services
RSG, KAEC and RUH with a total capacity of 195 ton daily reaching 300 ton daily in 3 years



Facility Management
Provide a package of solution from traditional Hard and Soft services to more complex equipment & infrastructure maintenance.



In Flight Catering
850 flights daily reaching 1600 flights daily in 3 years. 5 catering facilities produce 205,000 meals daily reaching 490,000 meals daily in 3 years



Airport Lounges
11,000 passengers daily reaching 20,000 passengers daily in 3 years



Skysales On-board: Providing over 200 SKUs to Saudia, Flynas & Flyadeal.
Ground Shops: 7 Ground shops
E-commerce: Managing online retail platform



Equip. Logistics
Under 150 active SKUs for SV



Menu Planning
Menu planning



CPU
Riyadh CPU & RSG CPU produce 145,000 frozen meals daily reaching 200,000 frozen meals daily in 3 years



Culinary Academy
140 students graduating annually



Camp Management
Staff services accommodating +8,000 staff in 5 cities.



- Integrated Hospitality
- In-Flight Catering
- Culinary



In-Flight Catering





In-Flight Catering

Our Airlines Catering Services Cover:

| | |
|---|---|
|  <p>On-board Meals</p> |  <p>Menu Planning</p> |
|  <p>Chefs On-board</p> |  <p>Equipment Management</p> |

- Our core business is based on **scale, quality and consistency** – working to world-class standards of health and safety in food production.
- Our **internationally-trained chefs** lead the way in innovation, both in the air and on the ground.
- They **design menus with the quality, detail and authenticity** that meet the standards of the most selective palates, while being sensitive to local trends, ingredients and flavors.
- We ensure **quality matches the traditional customs** of each route and occasion, in order to satisfy the guests' experience.



Operating six food production units located in:

In KSA:

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

Outside KSA:

- Cairo





Central Production Unit

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
100k Meals/Day



Pre-cut Vegetables
200 Kg/Hour



Smoked Products
13.3 Tons/Month





Airport Lounges

- CATRION
- COZAYA
- Alfursan
- Wellcome Lounge
- Operation Building
- Delayed Flight Services
- PrimeClass Lounge
- Emirates Lounge





Inflight Catering Airport Lounges

- CATRION also provides building facilities and services for the Airlines operation center in Riyadh and 3 airports for the on-ground delayed flights
- Our Hospitality Services are designed to provide unique hospitality services and built/operate/manage operations, covering Airline and Building Management
- CATRION has developed an In-house Platform to manage the Lounges Menu and Pax.



Lounges in Numbers

CATRION operates today 38 lounges across.

5 Other Services

1 Airlines Operation Center Building

4 On-Ground Delayed Flight Service

Lounges in 2025

+11K Current Capacity

13



صالة الفرسان
ALFURSAN LOUNGE



Number of Current Branches

4

Wellcome®
lounge



Number of Current Branches

3

primeclass lounge Emirates



Number of Current Branches

2

RIYADH AIR
طيران الرياض

Hafawa Lounge



Number of Current Branches

1

New Lounges in Riyadh & Dammam



3



IFC – DOM & INT Flights, Meals & Lounge Pax Statistics

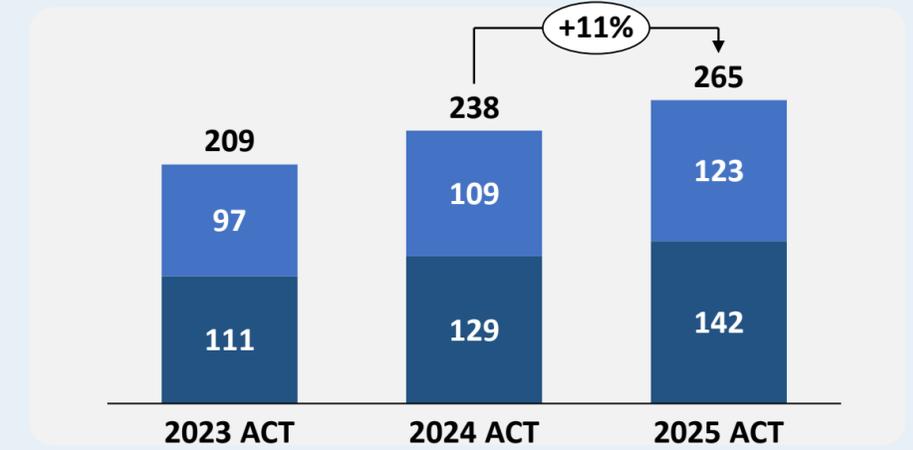
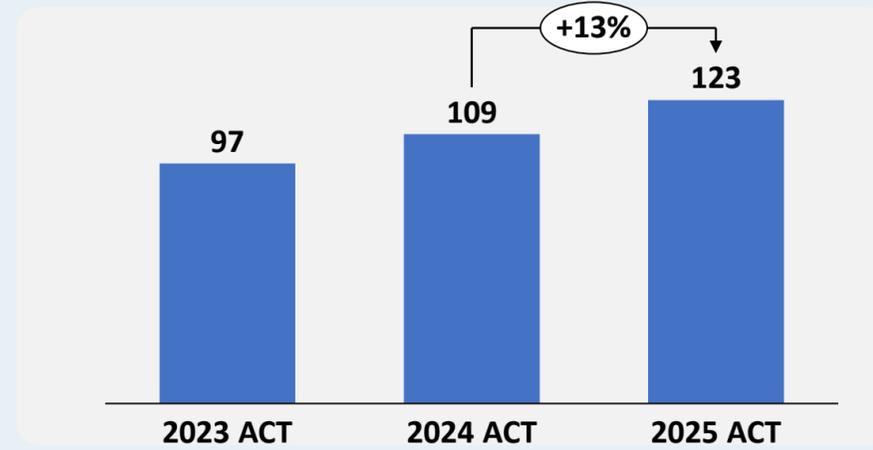
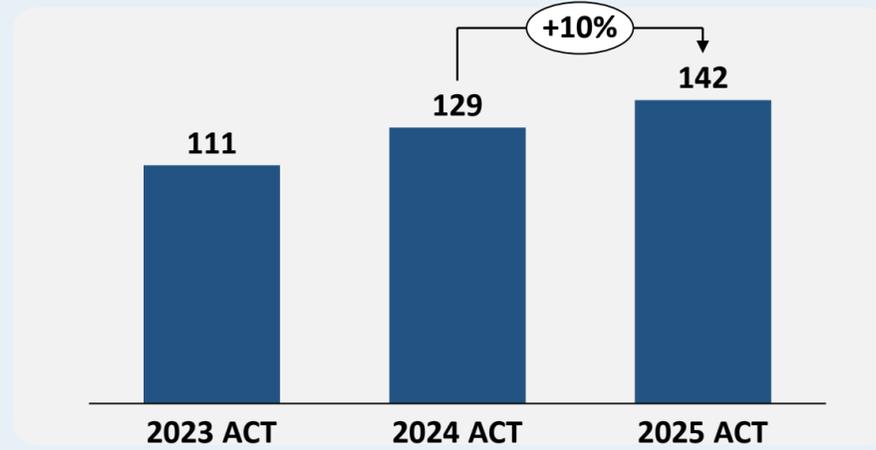
Jan to Dec 2023 - 2025

Domestic (In Thousands)

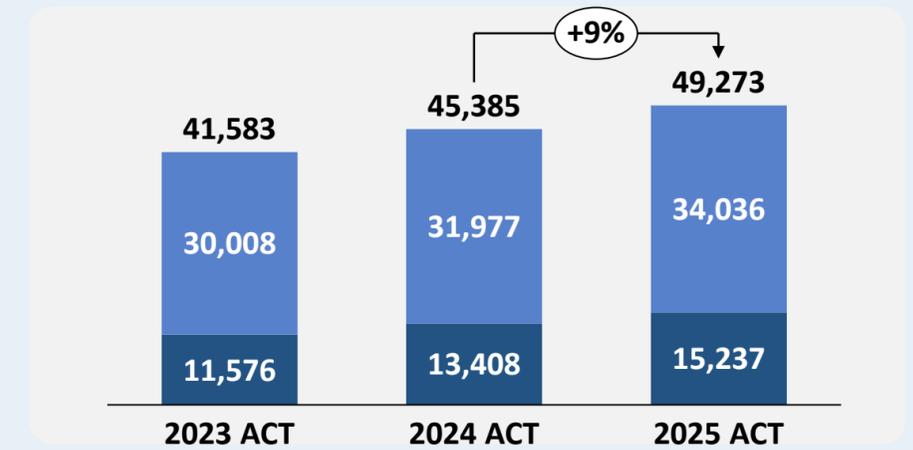
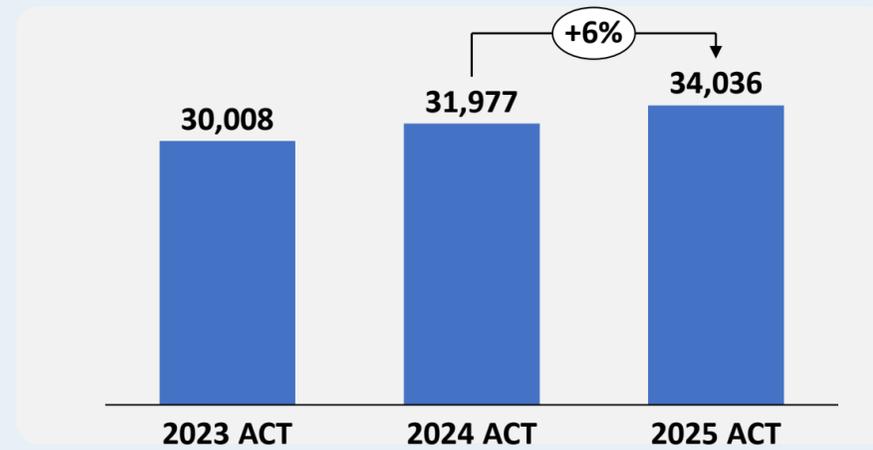
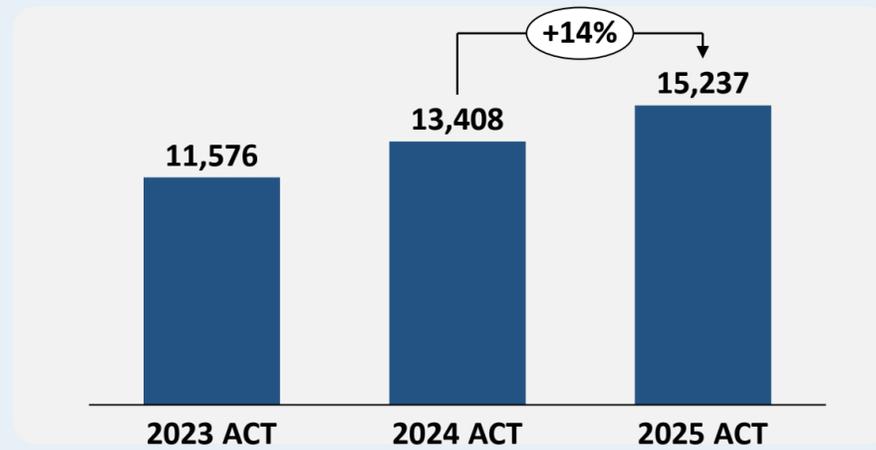
International (In Thousands)

Consolidated (In Thousands)

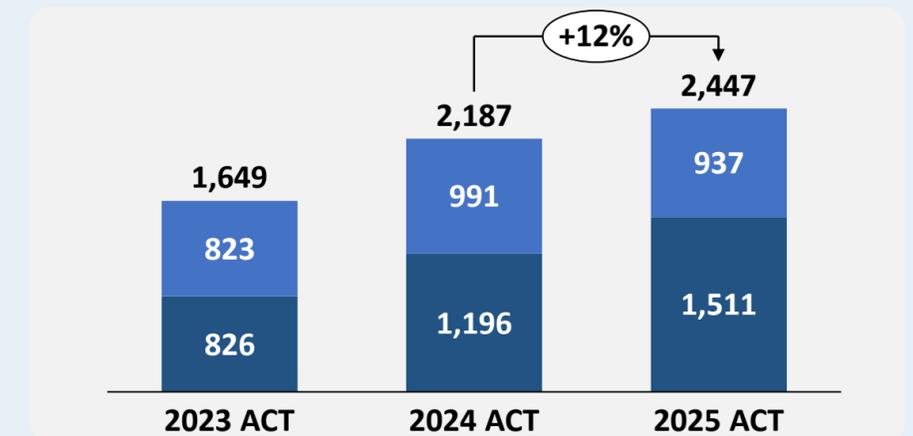
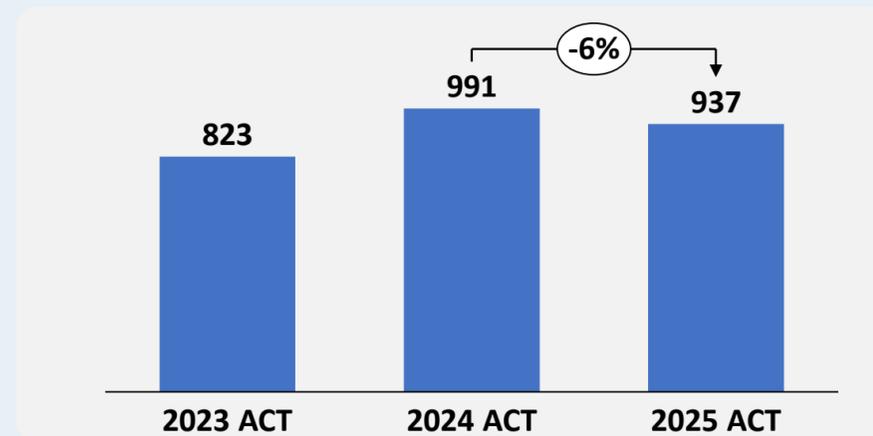
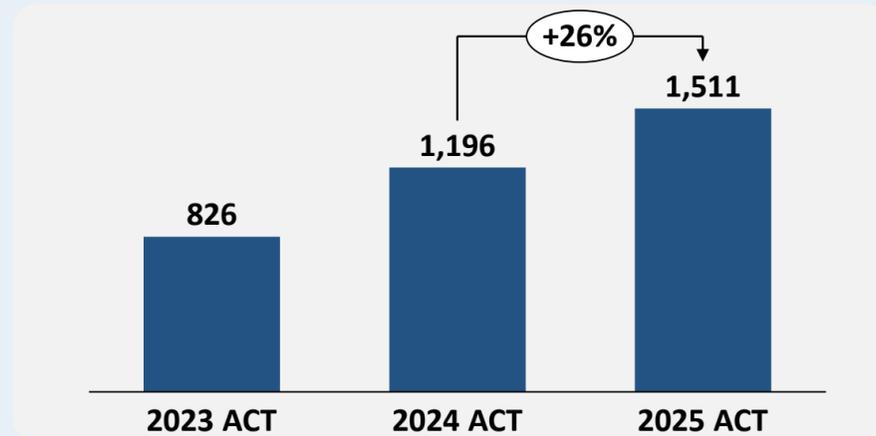
Flights



Meals

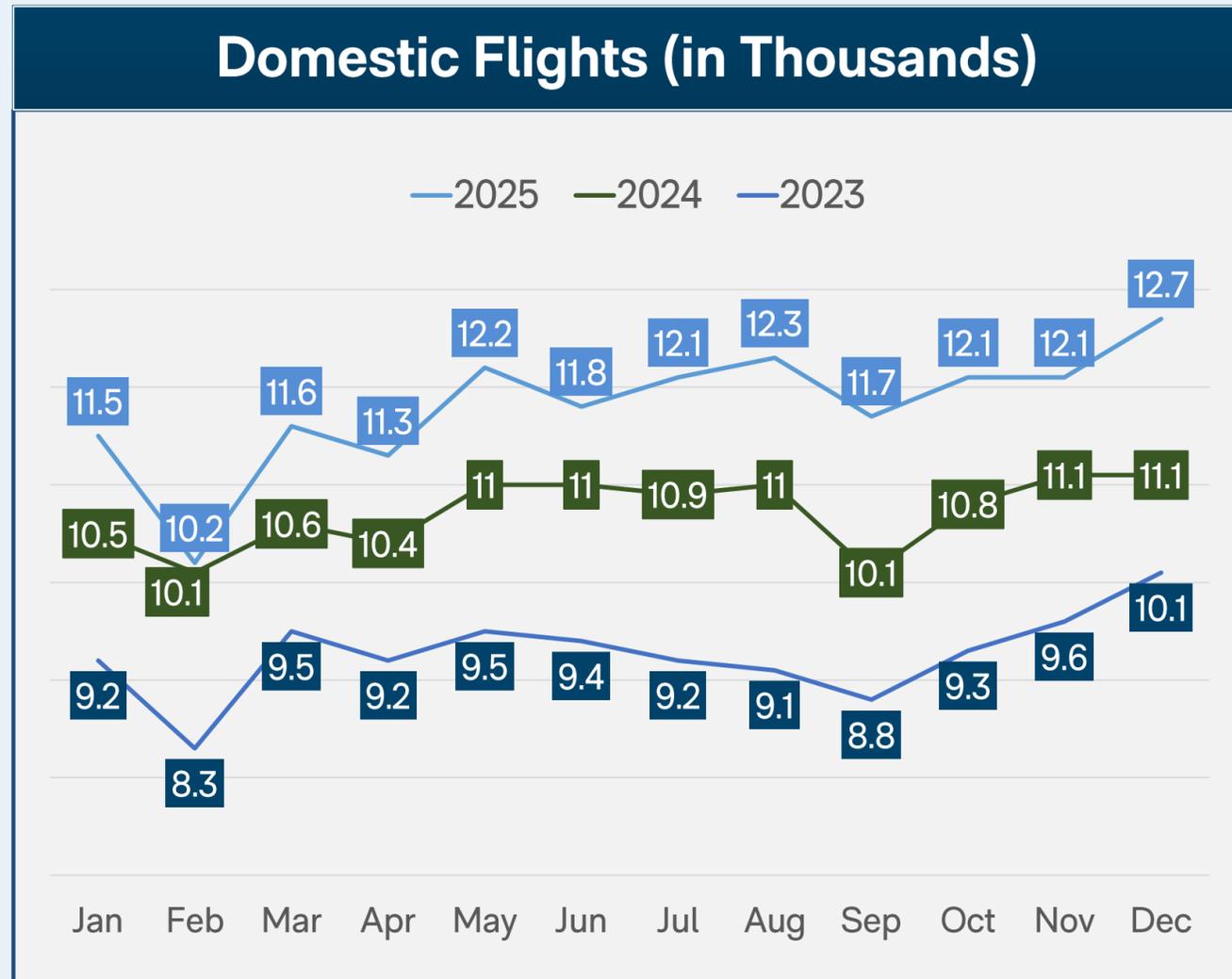


Lounge Pax



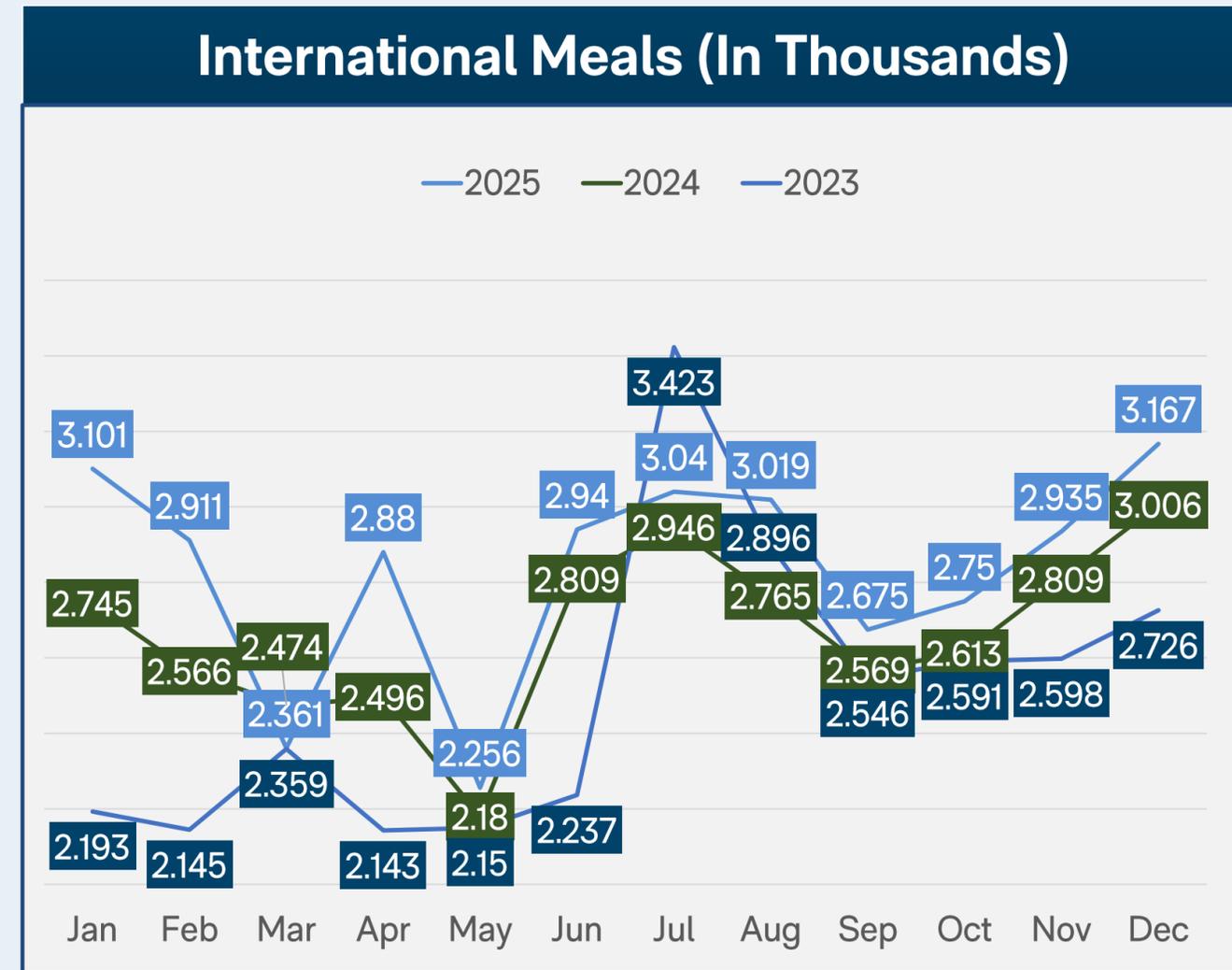
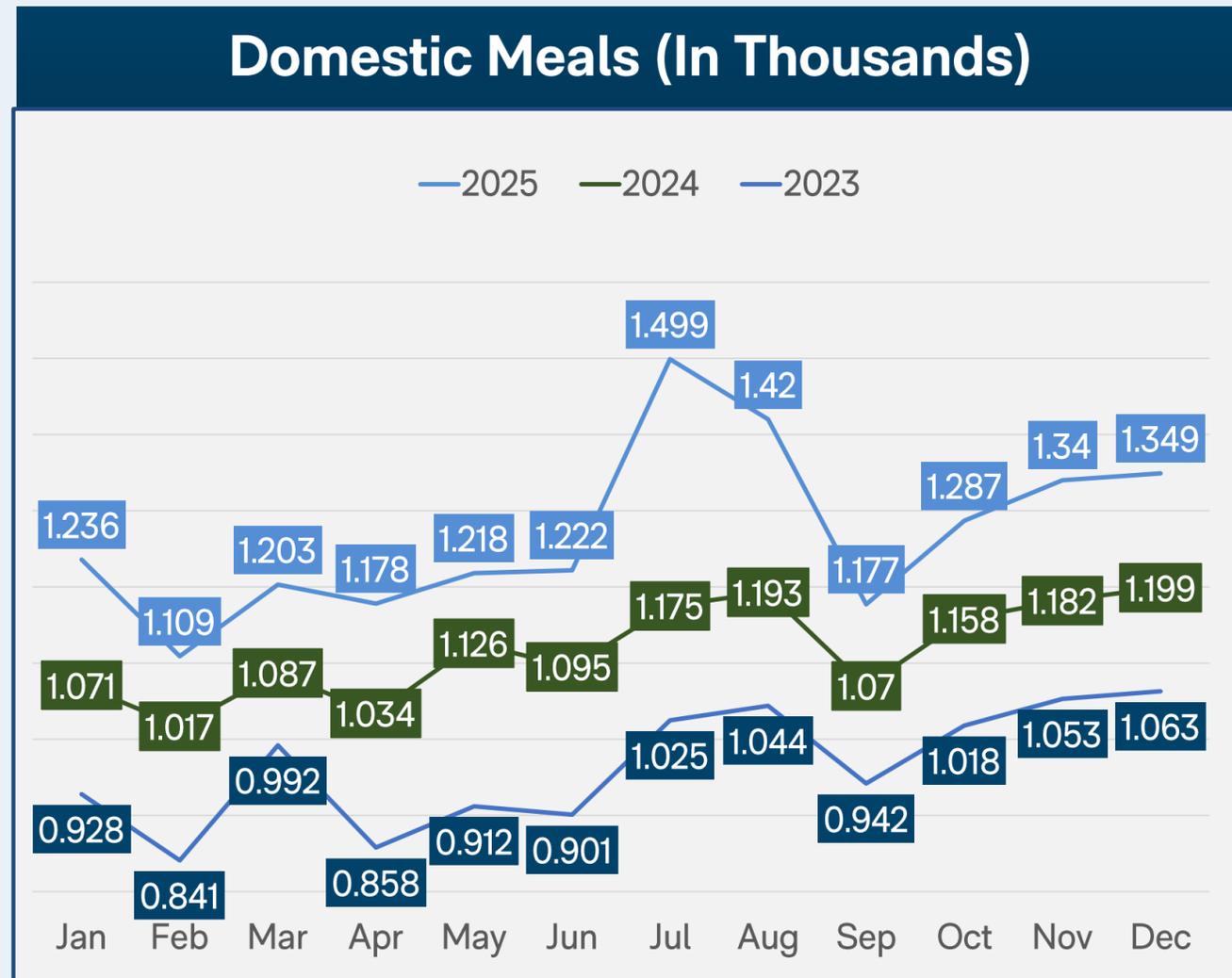


IFC - DOM. & INT. Monthly Flights



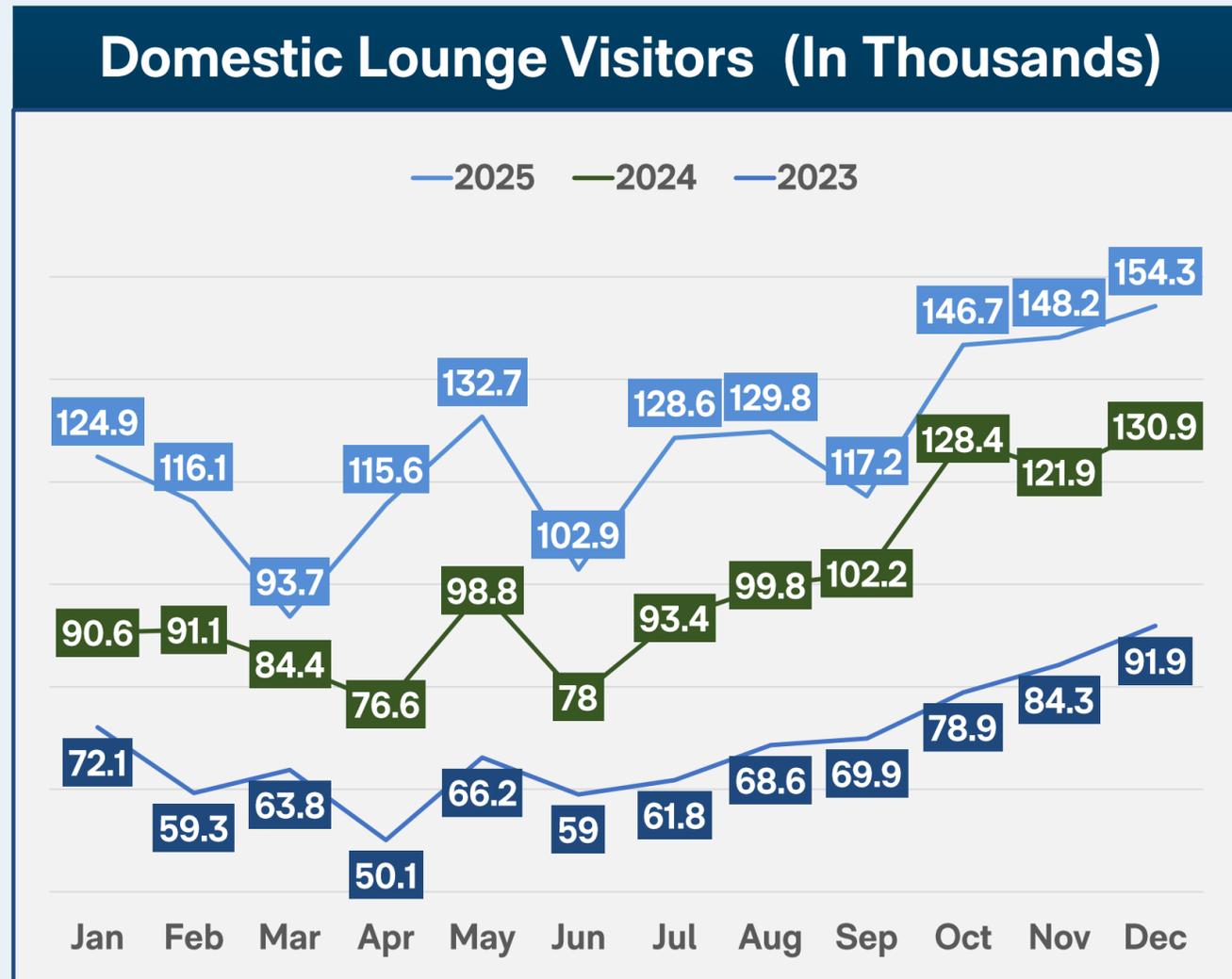


IFC - DOM. & INT. Monthly Meals





Lounges – DOM. & INT. Monthly Visitors





In-Flight Catering Major Clients





Retail

- On-Board
- Ground Shop
- E-Commerce





Retail

Our retail operations started back in 1985 when Saudia handed us its prestigious in-flight retail service “SkySales”.

Our retail services have grown ever since to cover the following:

On-board

In-flight shopping services managed by our retail team for three different airlines.



Ground Shop

We manage multiple on-ground retail outlets at various locations under multiple brand names.

Airports



E-Commerce

Managing online retail operations that deliver to homes and offices across KSA.

www.skysalesonline.com





Integrated Hospitality

- Businesses & Industries
- Remote Sites
- Railway
- Hajj & Umrah
- Hospitality & Events
- Laundry Services
- Camp Management
- Healthcare





Integrated Hospitality

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.

In-flight Catering



Hajj & Umrah



B&i & Railways



Modon



Remote Site



Healthcare





Health, Security & Standards Control

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



| | | | |
|--|--|--|---|
| <p> Food Safety & Hygiene ISO 22000, FSSC 22000, HACCP, HALAL (SFDA)</p> | <p> Quality Management ISO 9001, ISO14001, Mowaamah, Policies & Procedures & Standards</p> | | |
| <p> Facility Management Setting standards and controls across CATRION's Facility management operations</p> | <p> Food Nutrition & Health Nutrition Enhancement, Food Quality, Wellness</p> | <p> Occupational Safety & Health ISO 45001, GACA R 151</p> | <p> Research & Laboratories ISO 17025:2017 Accreditation</p> |
| <p> Security National Security Program, ISO 41001 requirements, GACA Internal services</p> | <p> Process Excellence Optimization, Performance Enhancement & Standardization</p> | <p> Medical Services Preventive, Curative, Therapeutic Internal services</p> | <p> Sustainability Environmental, Social & Governance</p> |
| <p> Enterprise Risk Management & BCMS Risk Management, COSO, ISO 31000, ISO 22301</p> | <p> Local Content LCGPA Requirements, Vision 2030</p> | <p> Regulatory Affairs Regulatory & Statutory requirements, Shelf-life studies</p> | <p> QHSE Catering & Facility, Healthcare, Railway QHSE Requirements</p> |



Key Risk, Strategy and Outlook





Growth Drivers



International Flight

Increase in International Flights by 12.7% in 2025 vs 2024

In 2025, international flight counts have risen compared to 2024. This increase is mainly attributed to Tourism and business travel growth and Expand Flight Operations while offering ticket promotions



Domestic Flight

Domestic Air flights increased by 10.1% in 2025 vs 2024

The increase in domestic flight numbers largely driven by the popularity of Riyadh Season and Jeddah Season, which have become major tourism and entertainment events attracting millions of visitors



International Air Travel

International air travel is experiencing a noteworthy uptrend in passenger volumes, following KSA vision of 2030 Tourism development, eVisa System and Tourist Attractions.



Saudi Economy

Saudi Arabia's economic transformation is dependent on strategic initiatives and long-term investments. The country has demonstrated its massive commitment to its investment agenda. This momentum is expected to remain strong and unhindered despite the recent economic challenges that the world faces today.



CATRION

Business Strategy 2024 - 2026

Diversify & Accelerate

| Strategic Objective/ Target | <p align="center">Become the national champion for catering in the KSA</p> | | |
|-----------------------------|---|---|---|
| What | <p>Maintain Market Leadership in IFC</p> <ul style="list-style-type: none"> 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 | <p>Scale up in C&F</p> <ul style="list-style-type: none"> 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 | <p>Increase agility and adopt a customer centric approach</p> <ul style="list-style-type: none"> 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) |
| | <p>Explore New Opportunities Partner with established brands on frozen foods</p> | | |
| How | <p>Enhance cost competitiveness/ operational efficiency across BUs (e.g., food and labour cost for C&F, corporate cost)</p> <p>Restructure the organization and inject needed capabilities (e.g., business development, category management, marketing, data analytics)</p> <p>Pursue inorganic growth opportunities; explore JVs where needed (e.g., healthcare, events)</p> | | |

Building On Existing Capabilities

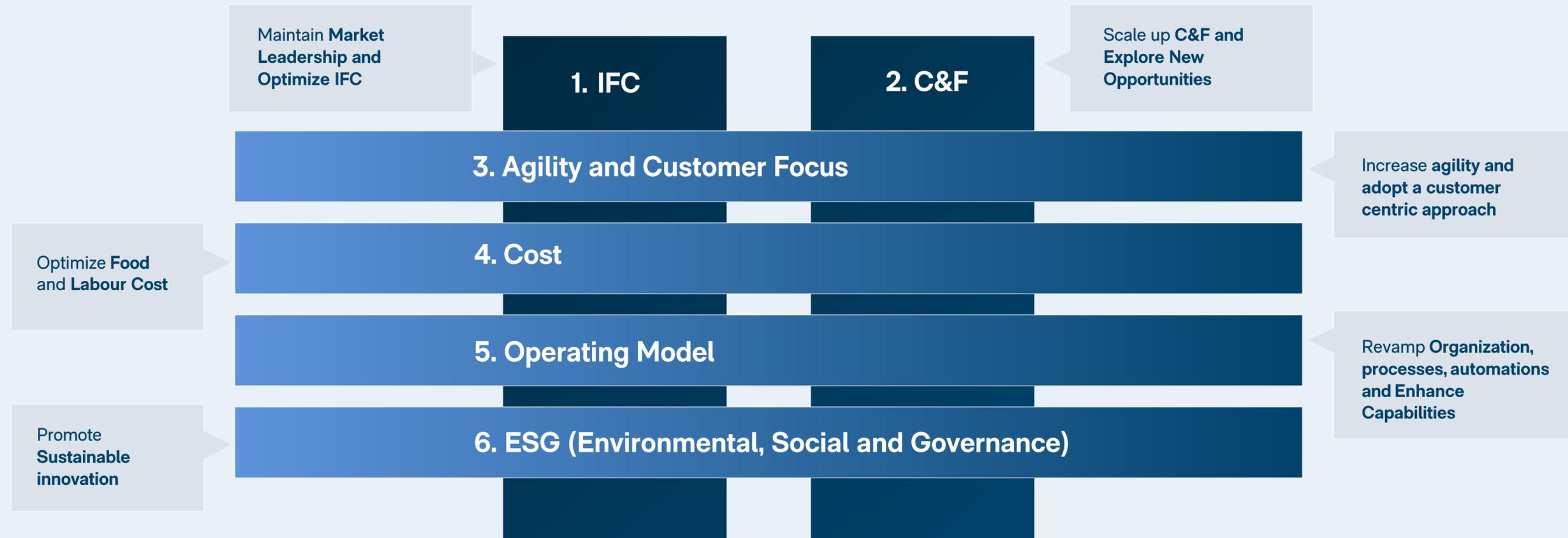
| | |
|--|--|
| <p>Food Procurement</p> | <p>Established procurement scale of ~1.2Bn SAR, with strategic relationships with key vendors</p> |
| <p>Food preparation and operating kitchens at scale</p> | <p>Operates 2 CPUs and 5 kitchens with end-to-end service offering including menu planning and food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



CATRION

Strategy Execution Roadmap

2024 - 2026





Outlook & Priorities For 2025



Leverage Positive Market Dynamics Driven By Vision 2030

- Integrated Hospitality pursuing further opportunities with government & Healthcare clients, remote events & sports activities
- Expanding digitization & automation initiatives including in lounges & ordering items to plane passenger seats
- Exploring sale of fresh food to consumers, restaurants and hotels, as well as operate franchise restaurants
- Inorganic growth via M&A where the target complements CATRION's activities



Maximize Strategic Business Initiatives

- Investment and development of Human Capital
- Digitization, innovation and automation of services to complement e-experience across the business lines
- Diversification of portfolio through new segments in Integrated Hospitality division and in the e-commerce segment
- Promote Sustainable innovation
- Positive social impact initiatives
- Inorganic growth through exploring strategic M&As
- Investment in Giga projects - red Sea, NEOM, Sindalah Island, Ras Al Khair



2025 Financial Performance Highlights





2025 Financial Performance Highlights

Revenues

Continued upward trajectory in 2025 was 2,441 ﷲM against Last year of 2,299 ﷲM , increase of 6.2% mainly from Inflight Catering.

Cost of Sales

increased in 2025 by 5.5% over 2024 due to increase of sales

Net Profit

in 2025 was 314 ﷲM against Last year of 353 ﷲM a decrease of -39 ﷲM or -11% as a result of :

- Share of loss from associate of -5.2 ﷲM in the current year, compared to a profit of 11.4 ﷲM in the prior year, resulting in a variance of -16.6 ﷲM
- RSG Mobilization of -10.5 ﷲM
- M&A and Strategy Fees -11 ﷲM
- Reduction in finance income from Short-term Investment by -8,5 ﷲM vs last year due to utilization of access cash in investments and the reduction in interest margin from 6.3% to 5.6%.
- Expiry of Al Tanfeethi Contract -3.8 ﷲM



Revenue
2,441 ﷲM
+6.2% from 2024



Cost of Sales
1,749 ﷲM
+5.5% from 2024



Operating Profit
365 ﷲM
+1.2% in 2024



Operating Margin
14.9%
15.7% in 2024



Net Profit
314 ﷲM
353 ﷲM in 2024



Earning Per share
3.82 ﷲ
4.30 ﷲ in 2024



2025 Segment's Performance Highlights

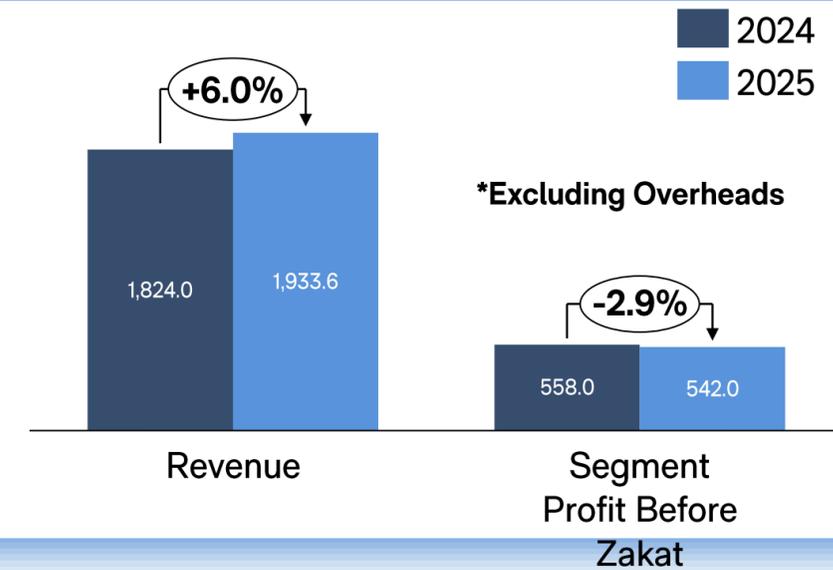


Inflight Catering

➤ **Revenue** in 2025 was 1,934 ₪M against 2024 of 1,824 ₪M an increase of 110 ₪M or 6%, mainly from:

- Foreign & Private Airlines
 - Business Lounges
- offset by Retail

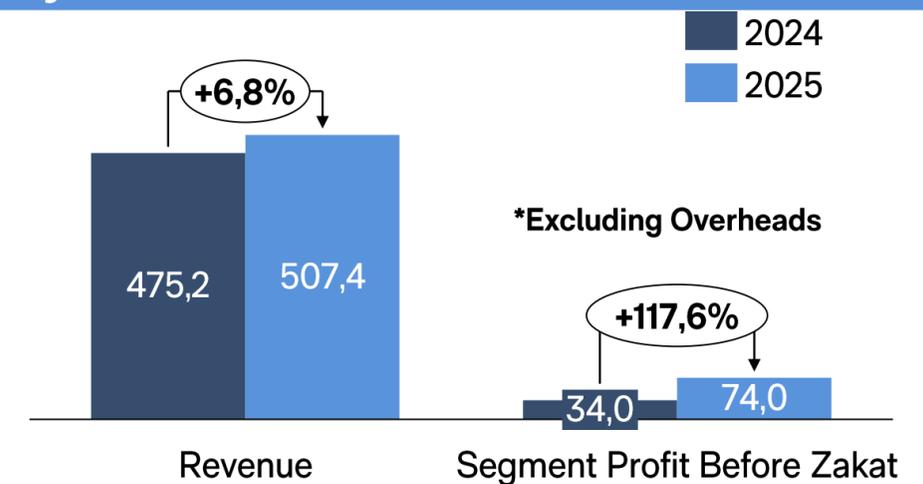
➤ **Segment profit before zakat** for 2025 was 542 ₪ M against 2024 of 558 ₪ M, a decrease of -16 ₪ M mainly due to an increase in finance cost resulting from signed new lease contracts for Jed & Ruh unit in 2025



Integrated Hospitality

➤ **Revenue** in 2025 was 507.4 ₪ M against last year of 475.2 ₪ M an increase of 32.2 ₪ M or 6.8% mainly from RSG and healthcare offset by reduction in remote segment due to expiry of SATCO contract.

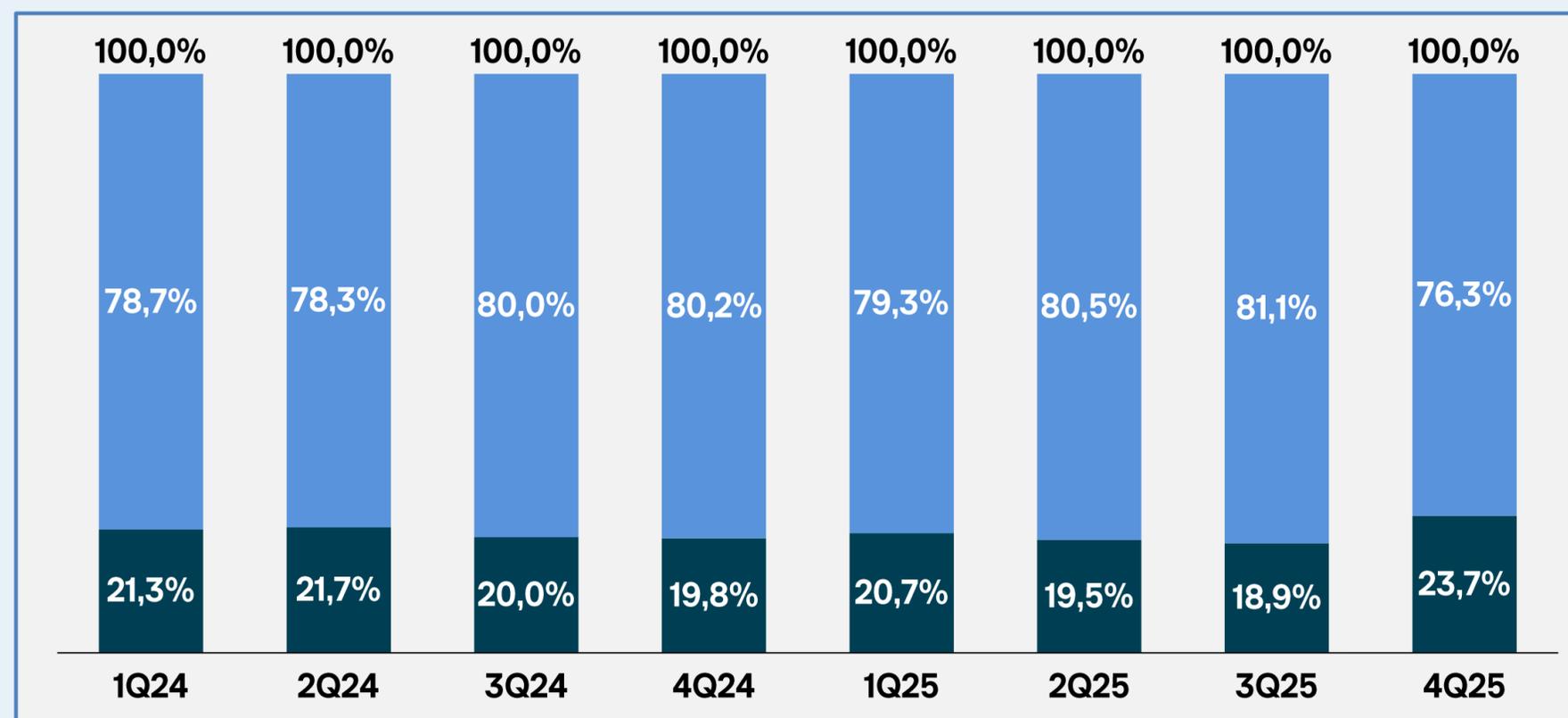
➤ **Segment profit before zakat** was 74 ₪ M against 2024 Last year of 34 ₪ M, increase of 40 ₪M or 117.6% mainly due to efficiency in operating cost and increase in sales and starting of RSG in Q4 2025





Quarterly Segment Sales

■ Inflight Catering
■ Integrated Hospitality

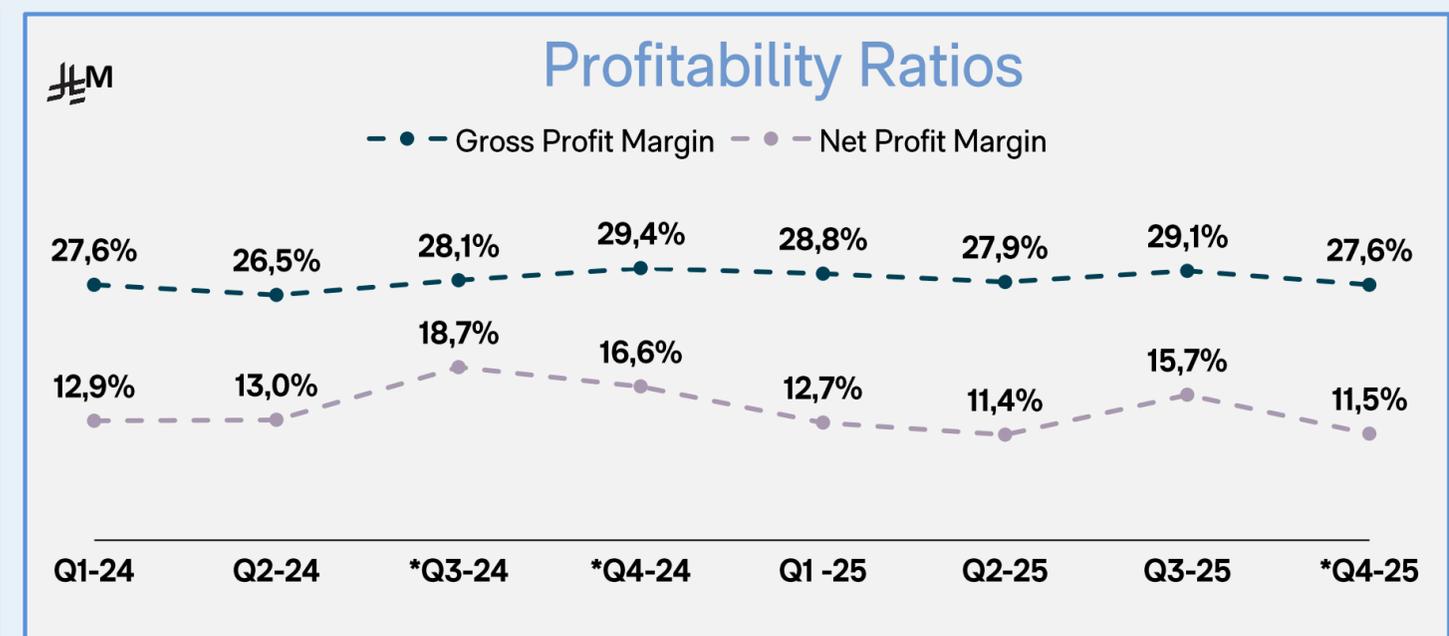
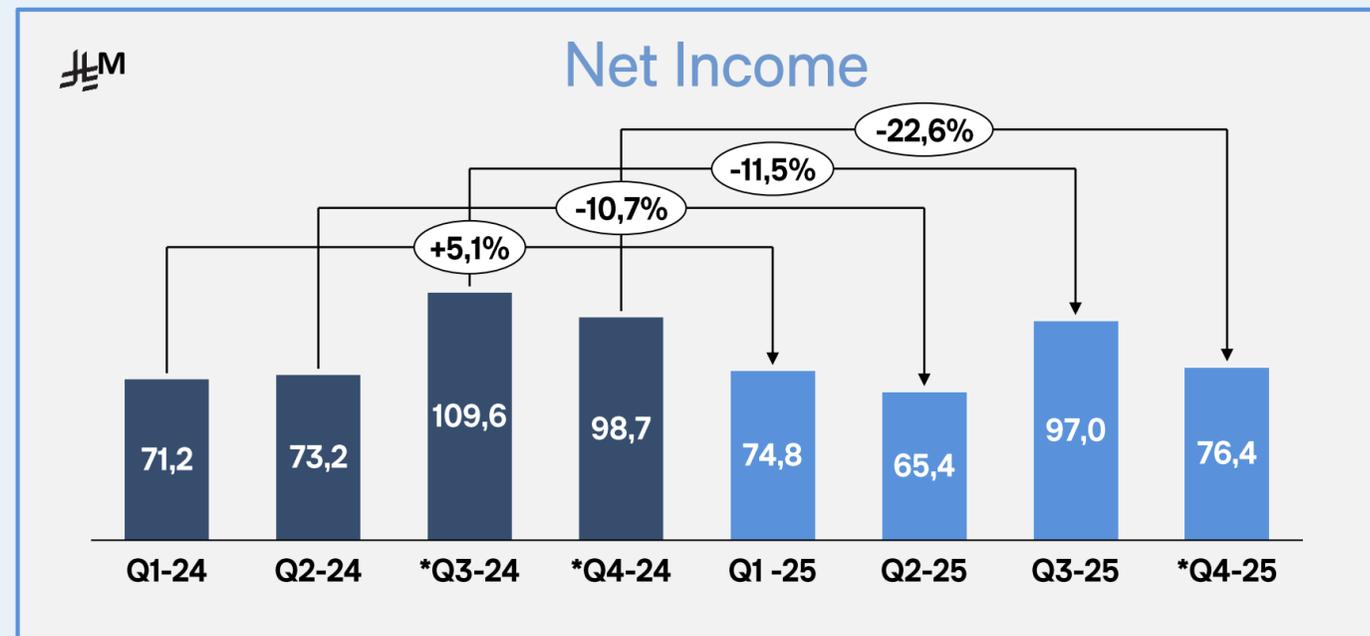
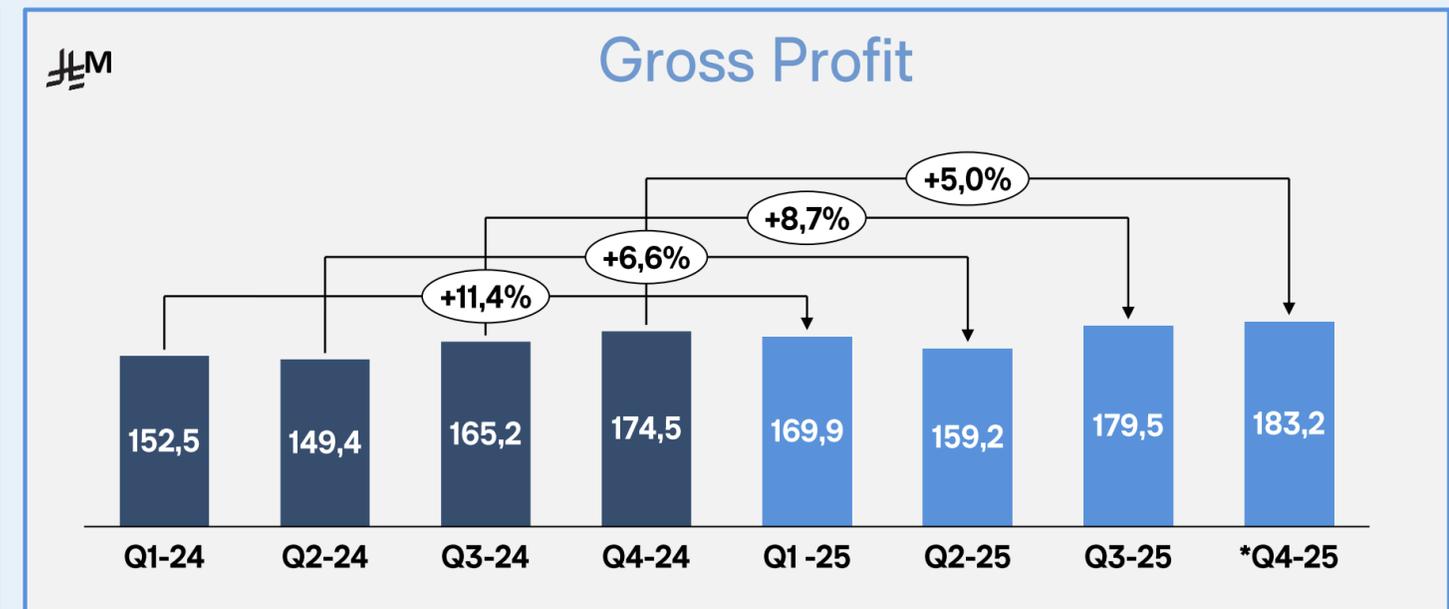
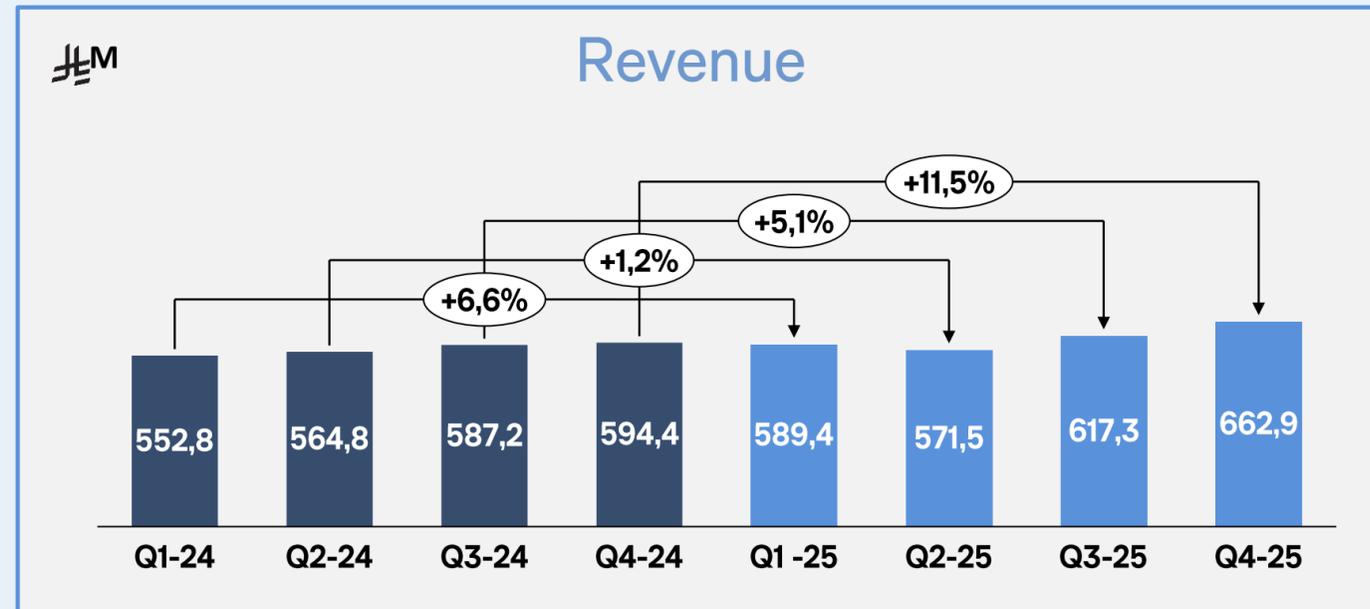


| Revenue | 1Q24 | 2Q24 | 3Q24 | 4Q24 | 1Q25 | 2Q25 | 3Q25 | 4Q25 |
|------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Inflight Catering | 435.3 | 442.5 | 469.6 | 476.6 | 467.4 | 459.9 | 500.8 | 505.5 |
| Integrated Hospitality | 117.5 | 122.3 | 117.6 | 117.8 | 121.9 | 111.6 | 116.5 | 157.4 |
| Total | 552.8 | 564.8 | 587.2 | 594.4 | 589.3 | 571.5 | 617.3 | 662.9 |

*Amount in ₪ Millions



Quarterly Financial Highlights



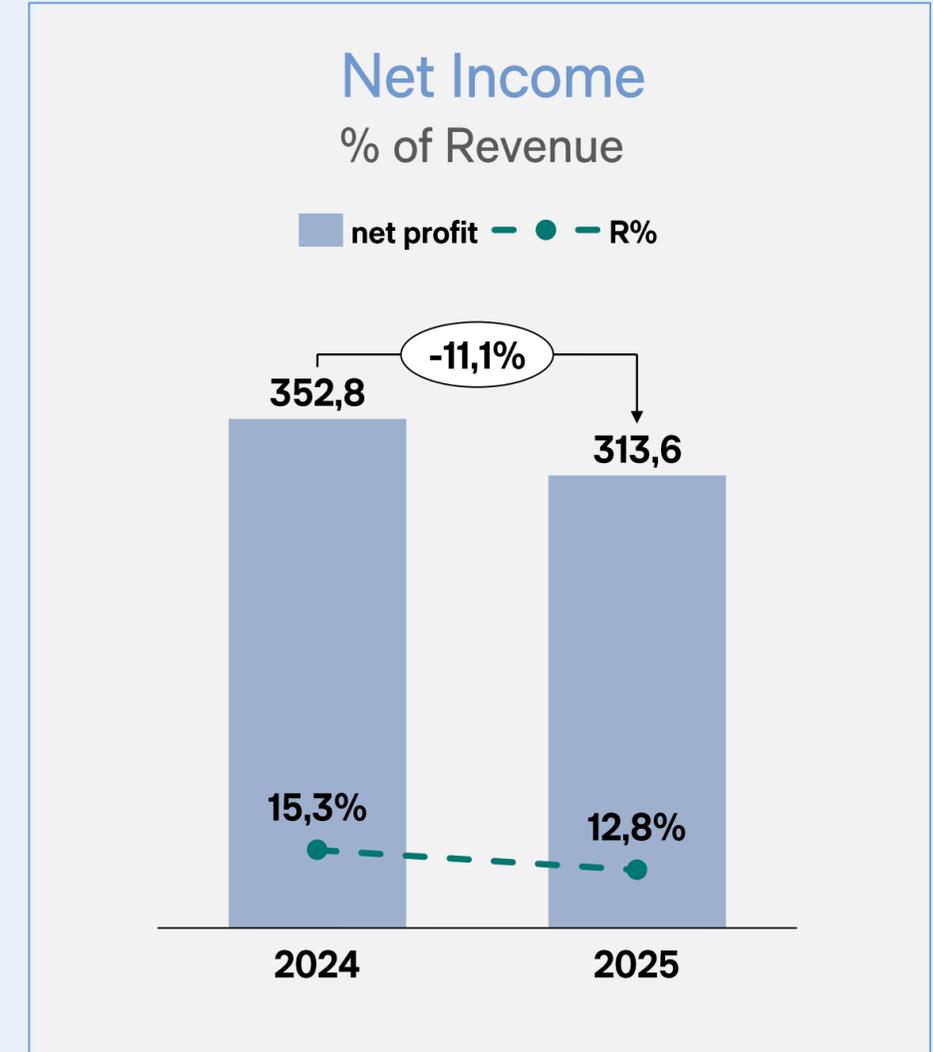
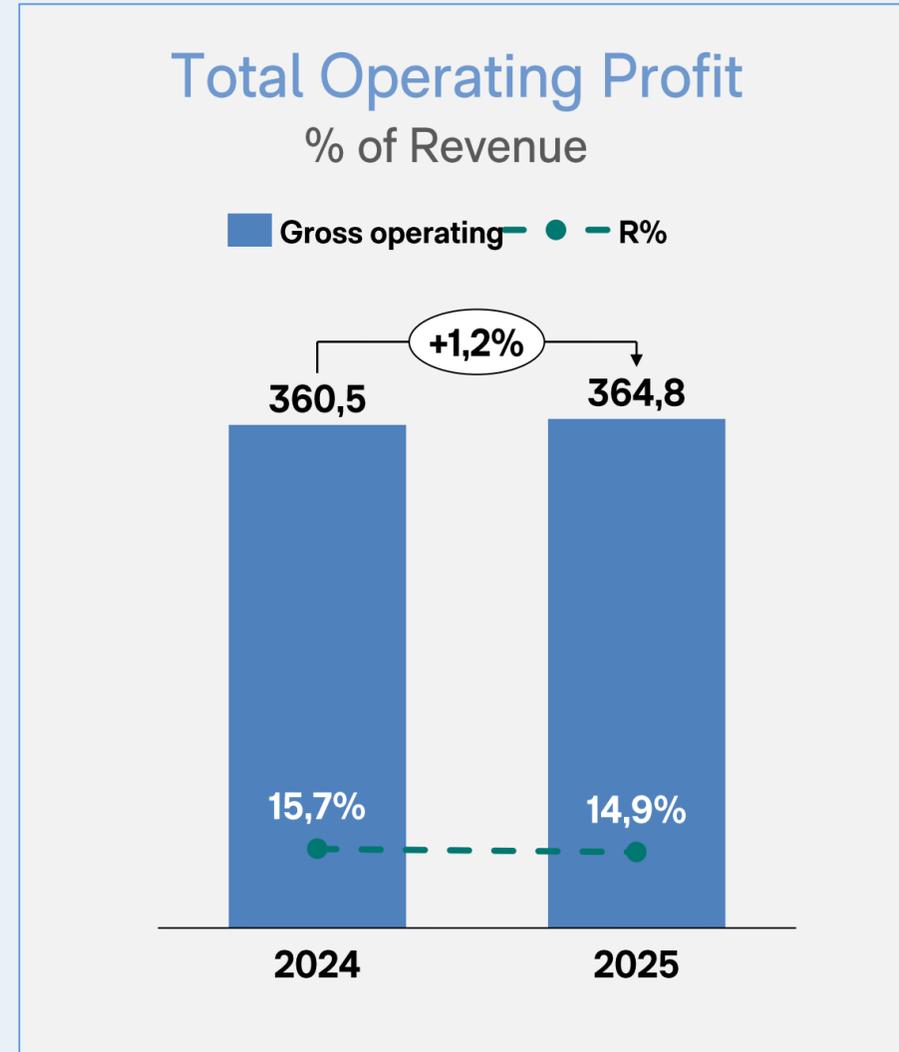
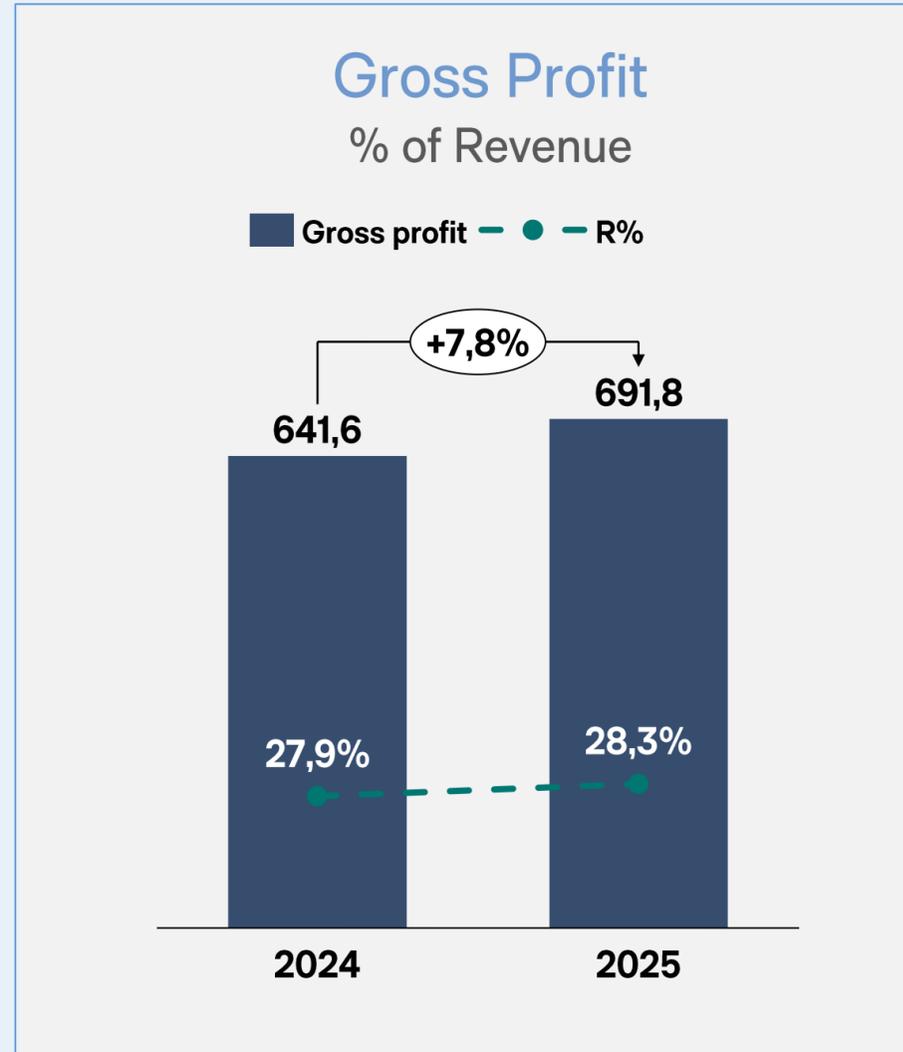
*Q4-25 the decrease of 20 €M is mainly due to RSG mobilization of 10 €M and one-off (M&A, consultancy and strategy) of 10 €M

*Q4-24 the increase of 11.2 €M is due to release of 6 €M of disputes with suppliers and accrual reversal for consultancy and Service agreement of 5.2 €M

Q3-24 increase driven by: a one-off release of 8.6 €M bad debt (old non-Aviation collections), 4 €M savings from Zakat regulation changes, 1.8 €M prior-period associate profit share, and 5.8 €M true-ups of prior-year accruals (e.g., marketing, IT projects)



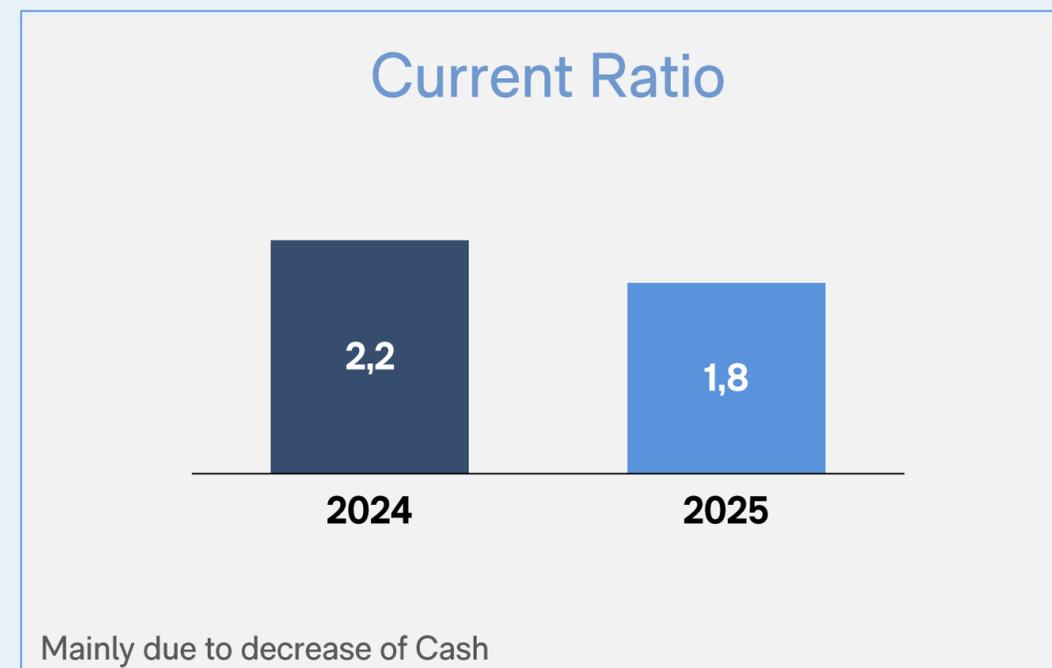
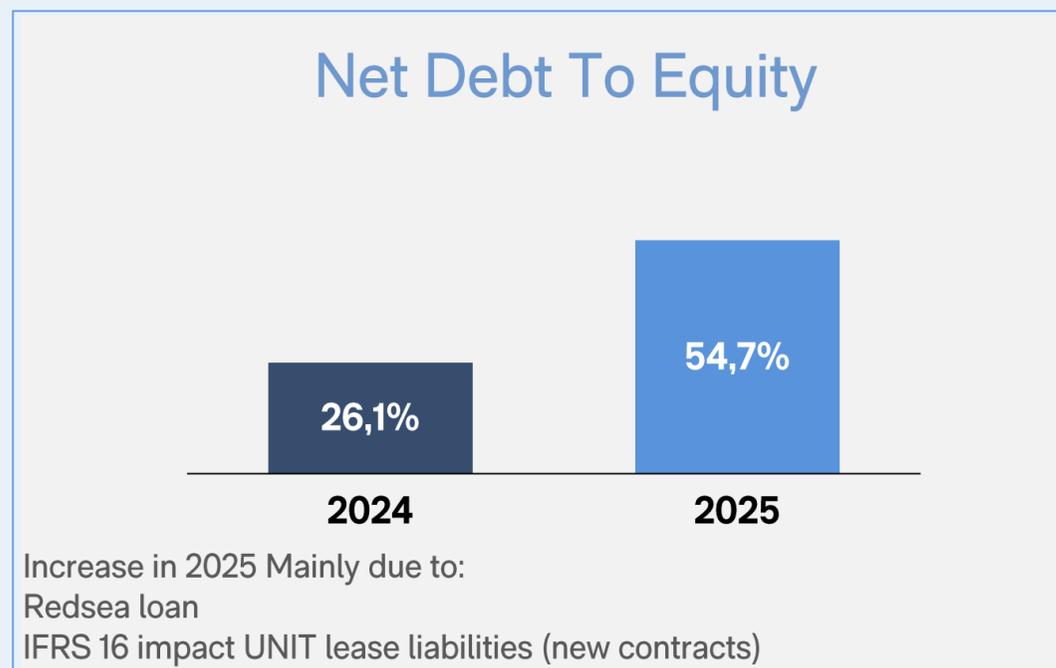
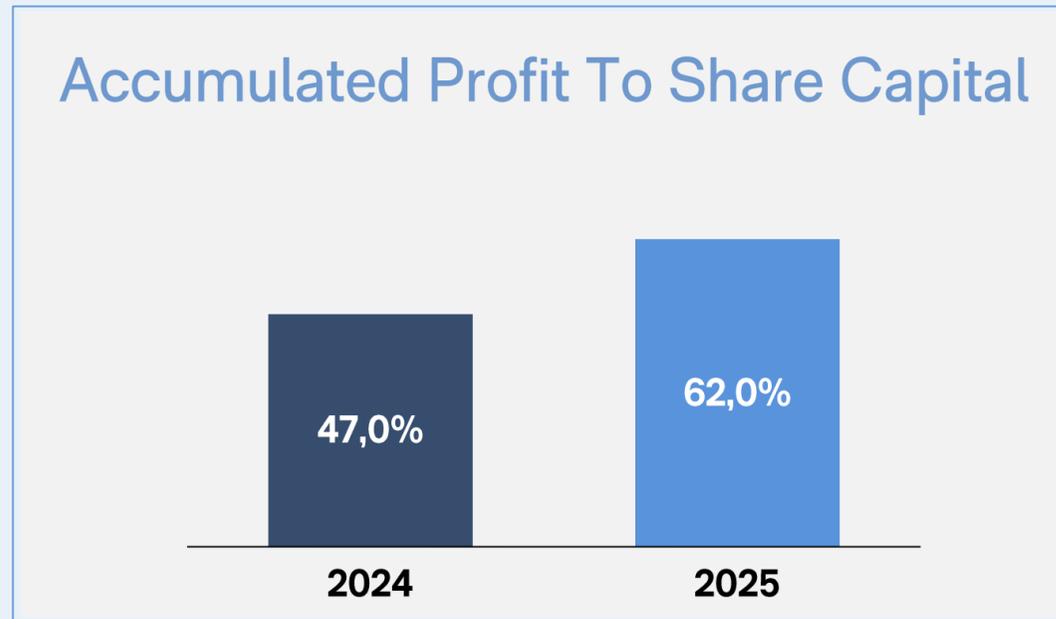
2025 Key Financial Ratios

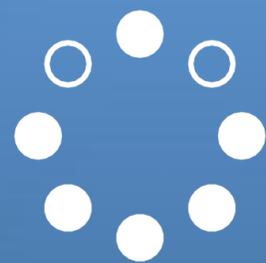


*Amount in ￼ Millions



Key Balance Sheet Ratios





Thank you.