



SEERA Group

Investors Presentation | February 2023

Agenda

Our Journey So far

Seera Group



Yazeed Al Muhaizaa
Board Member of
Seera Group

Business Updates

Travel Platform



Muzzammil Ahussain
EVP of Travel Platform

Car Rental



Azfar Shakeel
EVP of Car Rental

Hospitality



Muhammad Khalid
Group CFO



Our Journey So Far



Since the launch of the transformation, Seera evolved from a corporate travel company to a diversified portfolio of market leaders

A corporate travel company reliant on government travel...



...to a portfolio of leading travel & tourism companies



2012

2013

2014

2015

2016

2017

2018

2019

2020

2021

2022

IPO

Expansion into new businesses and countries

Economic downturn

Launched transformation

Successfully diversified portfolio

Optimize operations and invest for future

Emerging stronger post-COVID



Small hotel booking startup



VC investment



Investment in UK



Scaled Consumer Travel segment at 3-digit growth

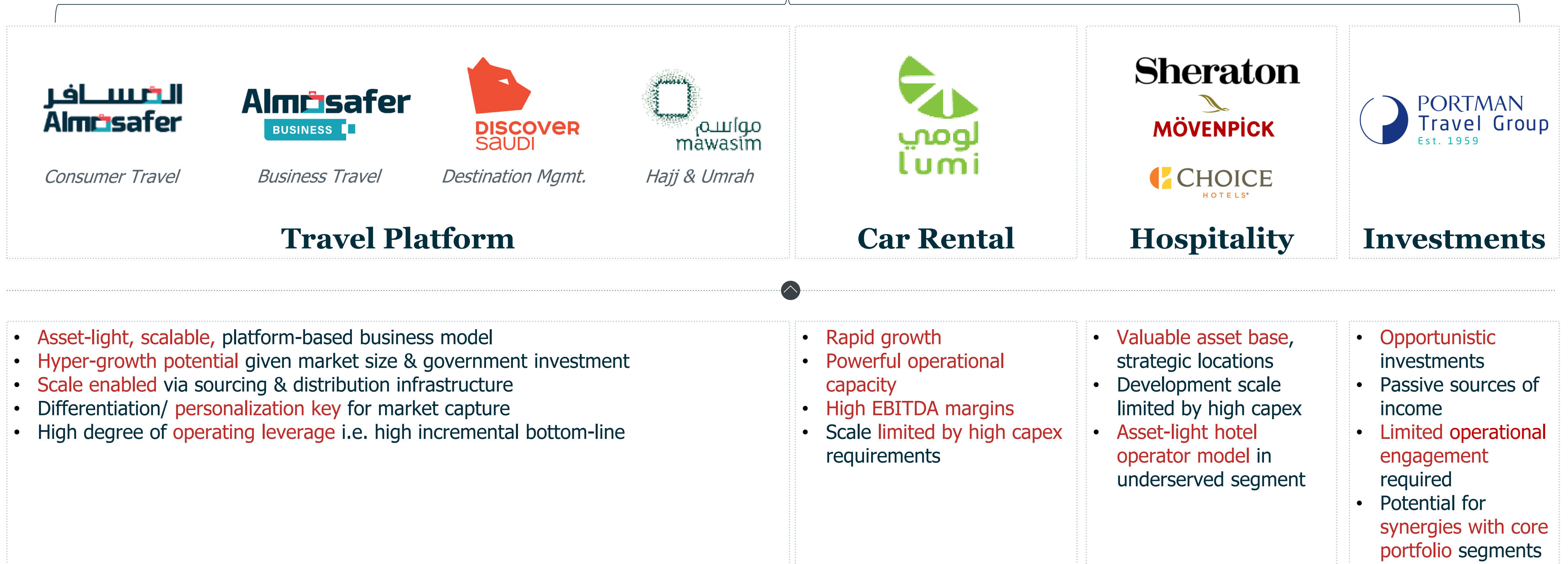


Turnaround and scaled Car Rental business



Successful exit at SAR 1.8Bn on Uber acquisition

Today, Seera has emerged stronger and created market leaders in the travel & tourism industry that are ready to create value for shareholders



The Public Investment Fund has signed a non-binding term sheet with Seera Group to invest up to SAR 1.554Bn* for a 30% ownership stake in Almosafer

Announced
13-09-2022



70%

Pre-money
Enterprise Value of
SAR 3.75Bn*

30%

Cash injection of up
to **SAR 1.554Bn***
into Almosafer



المسافر
Almosafer
Travel Platform

المسافر
Almosafer

Consumer Travel

Almosafer
BUSINESS

Business Travel



Destination Mgmt.



Hajj & Umrah

*Note: A portion of SAR 386Mn of the total investment will be payable on achievement of agreed KPIs



***Announced
21-12-2022***

Seera Group and the Car Rental unit, Lumi, have submitted an application to CMA in preparation for a prospective IPO post approval of the demerger by shareholders.

The offering is subject to obtaining necessary regulatory approvals, including but not limited to the Capital Market Authority and the Saudi exchange, Tadawul, among others.

Any material developments will be announced in due course.

Seera Group contributed to the establishment of the Alinma Hospitality REIT through three newly developed Choice branded assets

REIT to reduce asset burden while continuing to operate and generate profit from hotel properties

*Announced
30-01-2023*



Seera hospitality is the master developer for Choice properties in the Middle east



Rolling out hotels that are in the upper-mid market hospitality segment

Operating hotels under the Choice brand to cater to mid-market hospitality segment

Comfort King Road



Clarion Hotel



Comfort Olaya



| City | Jeddah | Jeddah | Riyadh |
|------------|--------|--------|--------|
| Year Built | 2021 | 2021 | 2022 |
| Room Keys | 125 | 200 | 88 |



Business Updates

FY 2022





Travel Platform

المسافر
Almosafer

A fully-fledged travel platform matching supply and demand across the travel ecosystem

Supply

Regional and Global Reach



Largest travel partner for the top 10 regional carriers from KSA



1M+ Hotels
26+ Global Chains
18k+ direct connectivity



Marketplace of 'things to do' in KSA



Proprietary Arabic content for localized product descriptions, reviews, images, etc.

Travel Platform



Largest omnichannel and digitally-driven consumer travel brand in the region



Trusted B2B & B2G corporate travel management platform



Leading Go-to Saudi content provider leveraging massive distribution network



Specialized and comprehensive religious tourism operator



Data & Tech

Data-driven organization built over fully integrated and localized technology

Demand

#1 B2C & B2B Travel Community in the Region

Present in **KSA, UAE and Kuwait**
1M+ Customers (as of FY 22)
100M+ Online sessions (FY 22)
Consumers



Corporate & Government clients

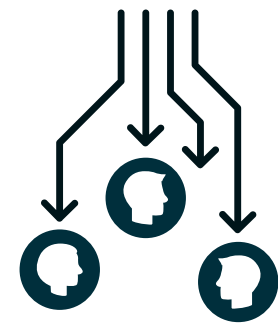


Top inbound source markets
(umrah & leisure)



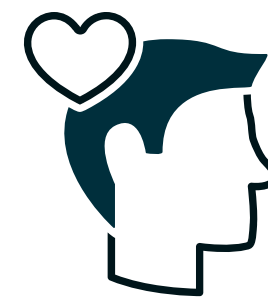
Travel Partners

Almosafer is well-positioned to enable the achievement of Vision 2030's travel and tourism targets



Scale

- ✓ Unified sourcing & distribution (for B2C & B2B) infrastructure
- ✓ Operating across travel ecosystem: leisure, religious, business segments and domestic, inbound, outbound travel flows



Local Know-how

- ✓ 40+ years in the Kingdom and GCC
- ✓ Local talent and bespoke products & services
- ✓ Extensive omni-channel network (retail presence, call center & WhatsApp) and on-ground resources



Innovative & Data-driven

- ✓ Digital platform to deliver differentiated customer experience across touchpoints
- ✓ Customer-centric product innovation
- ✓ Data-enabled decision-making, personalization and monetization

Consumer Travel

Consumer Travel experienced a year of growth, with strong rebound of travel demand across domestic and international bookings

Key Performance Measures



Flight Segments

4.2M
For FY 2022

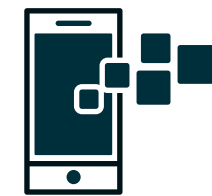
+103% vs. FY '21



Room Nights

2M
For FY 2022

+79% vs. FY '21



Sessions on Platform

112M
For FY 2022

+102% vs. FY '21

Top Destinations

Domestic



Dammam



Riyadh



Jeddah



Abha



Madinah

International



Dubai



Kuwait



Manilla



Cairo



Amman

المسافر
Almosafer

Business Travel

Business Travel continued to renew existing contracts and onboarded corporate and government sector clients to the digital travel management portal

Key Performance Measures



Business Trips Managed

588k

For FY 2022

+12% vs. FY '21

Key Accounts (non-exhaustive)

Gov't Entities...



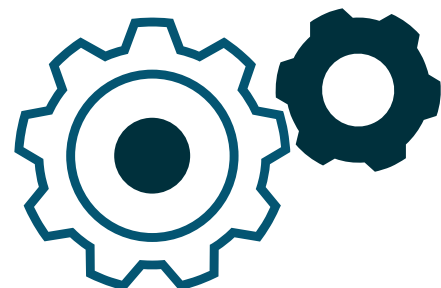
Universities...



Flagship Companies....



Digital Portal Usage



Bookings through self-service portal

40%

For FY 2022



Clients using the portal

44%

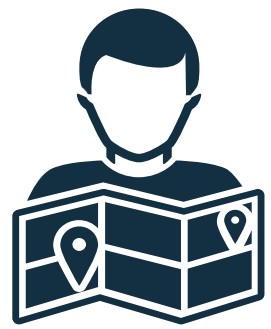
For FY 2022

Almosafer
BUSINESS

Destination Management

Destination management growth driven by inbound visits from GCC and international markets with high length of stay across popular destinations in the Kingdom

Key Performance Measures



Inbound Visitors

4.8k tourists
For FY 2022



Average Length of Stay

4.8 nights
For FY 2022

Top Destinations in KSA



Primary Source Markets



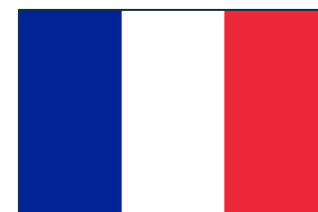
GCC



UK



Germany



France

اكتشف السعودية
DISCOVER SAUDI



Hajj & Umrah

Hajj & Umrah experiencing significant recovery post closure of Umrah and eased visa regulations alongside interest emerging from new source markets

Key Performance Measures



Number of Pilgrims

32.6k pilgrims
For FY 2022



Average Length of Stay

4.6 nights
For FY 2022



Room Nights

82k nights
For FY 2022

Primary Source Markets



Indonesia



Pakistan



Kazakhstan



Egypt



Singapore

مواسم
mawasim

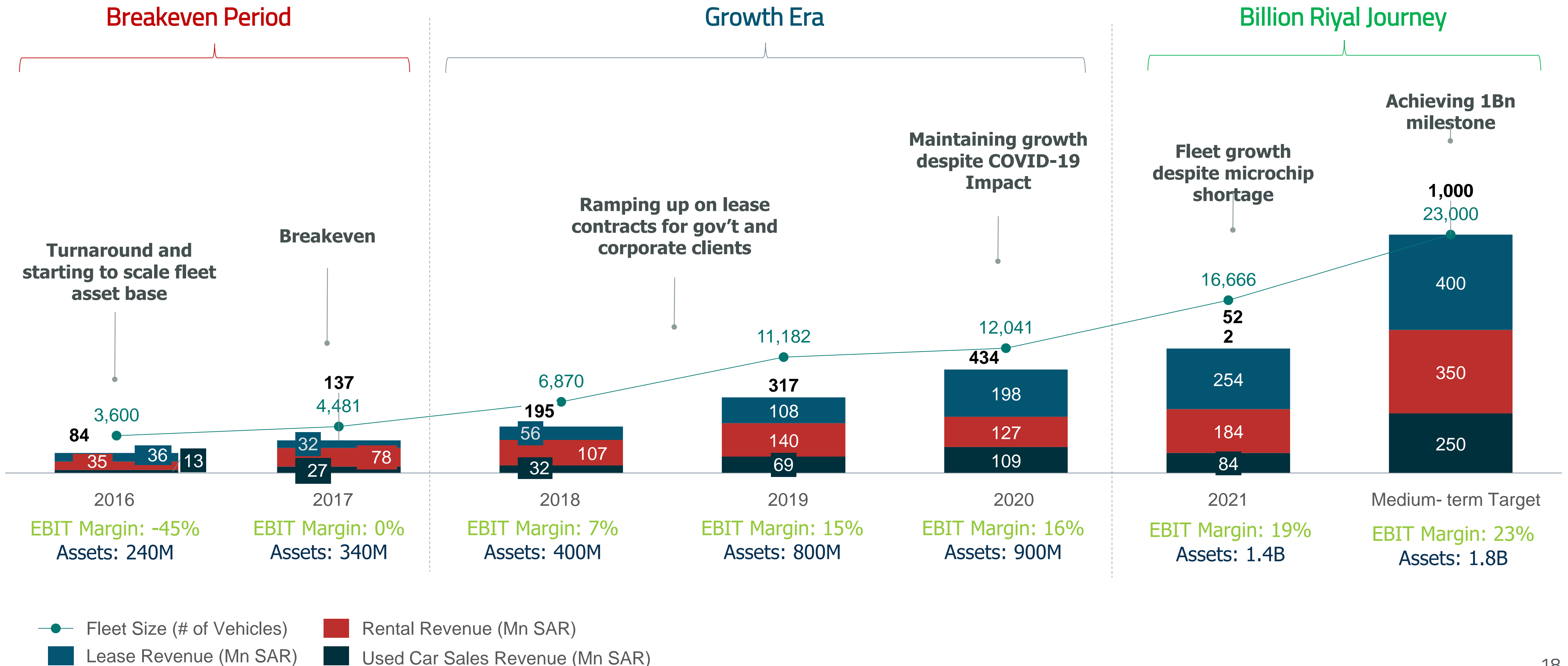




Car Rental



Car Rental has grown massively, achieving revenue CAGR of 44% and are on a trajectory to become a SAR 1Bn revenue business



Lumi has an extensive network across KSA, supported by a robust maintenance coverage, offering award winning services



35+
Rental
Branches

~22.3K
Vehicles
As End of 2022

200+
Corporate
clients

892
Team
Members

3
Inhouse
Workshops

30+
Mobile Carwash
& Workshops

650+
Maintenance
points

24/7
Roadside
Assistance



Middle East's Leading
Car Rental Company

Car Rental

Car Rental continuing its rapid growth pace and scaling both lease & rental fleet while maintaining a competitive purchase price recovery

Key Performance Measures



Total Fleet

22.3k
For FY 2022

+34% vs. FY '21



Lease Fleet

14k
For FY 2022

+29% vs. FY '21



Rental Fleet

8.3k
For FY 2022

+43% vs. FY '21



Residual Contract Value and Vehicles Secured for Future

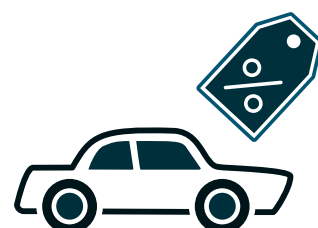
SAR 520Mn
For FY 2022



Digital Rental Revenue Growth

19%

Compounded monthly growth rate for FY 2022



Total Vehicles Sold, Purchase Price Recovery and Average Age

3,568 vehicles
For FY 2022

74% purchase price recovery
For FY 2022

36 months
For FY 2022

لومي
lumi

Vehicle sales showroom opened in Riyadh to cater to B2C segment, with plans for expansion to other key regions



Riyadh

Opened

Jeddah

Opening March 2023

Dammam

Q3 - 2023

Tabuk

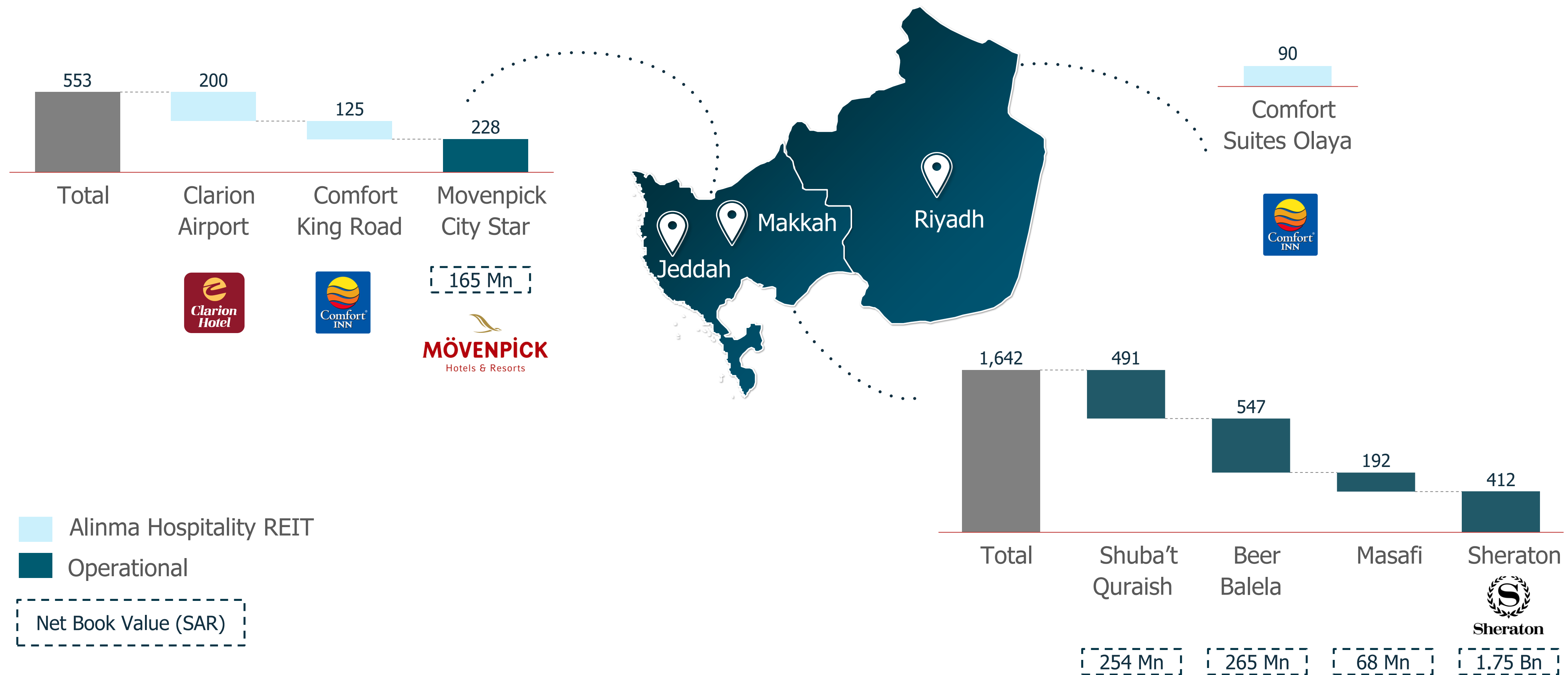
Q1 - 2024



Hospitality



Seera operates 8 hotels with 1,055 branded room keys, of which 40% are new, and 1,230 unbranded pilgrims-focused keys





Hospitality

Hospitality growth in line with increased demand from religious pilgrims for properties in Makkah and the ramp up of the new Choice Hotels in Jeddah and Riyadh

Key Performance Measures



Room
Nights Sold

FY '22
203K

FY '21
61k

%
+232%



Operational
Room Keys

FY '22
2,285

FY '21
1,870

Across 8 properties
in Makkah (4), Jeddah
(3) and Riyadh (1)

 **CHOICE**
HOTELS®

 **MÖVENPICK**

Sheraton

Q&A





Financial Updates

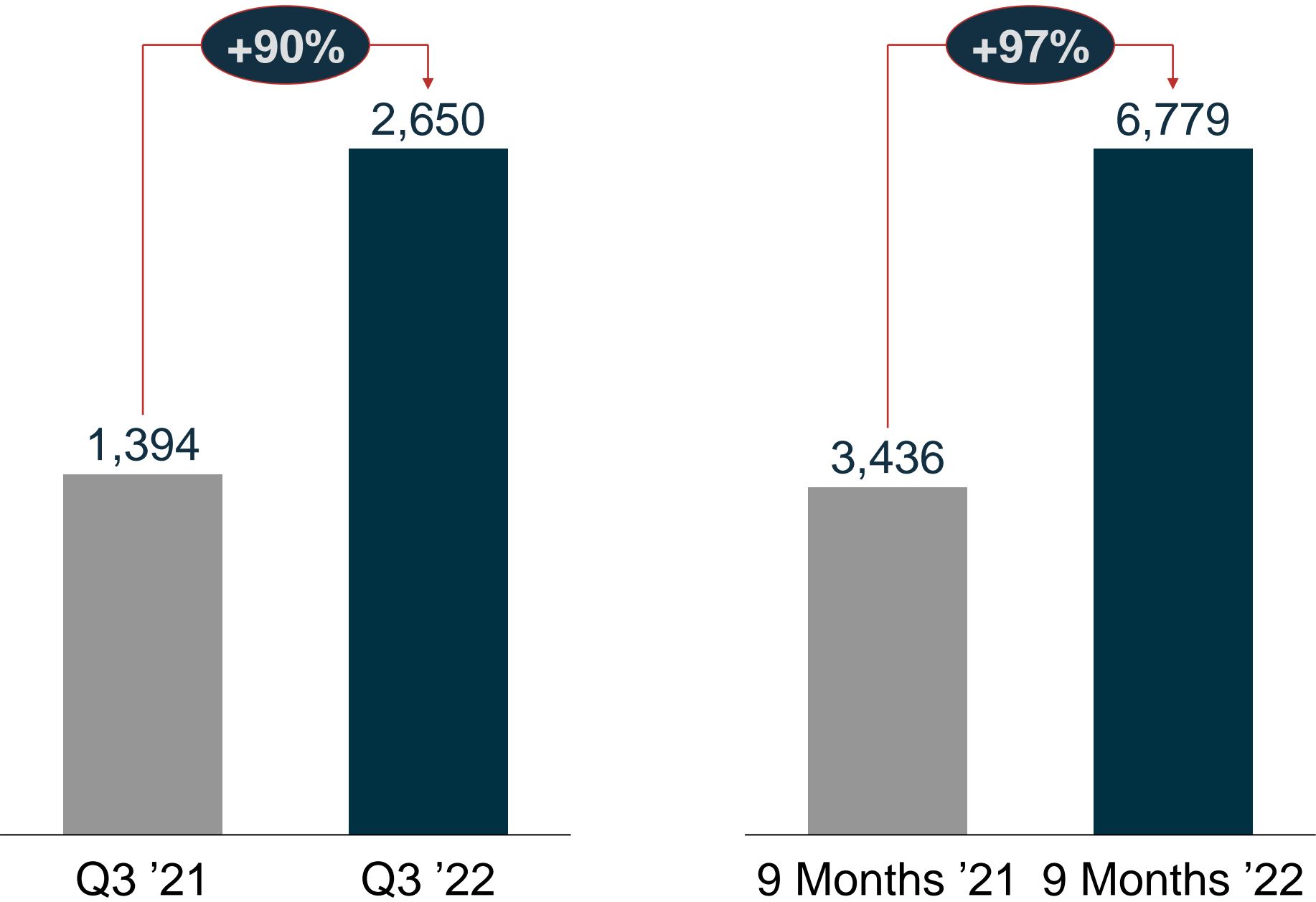
Q3 2022



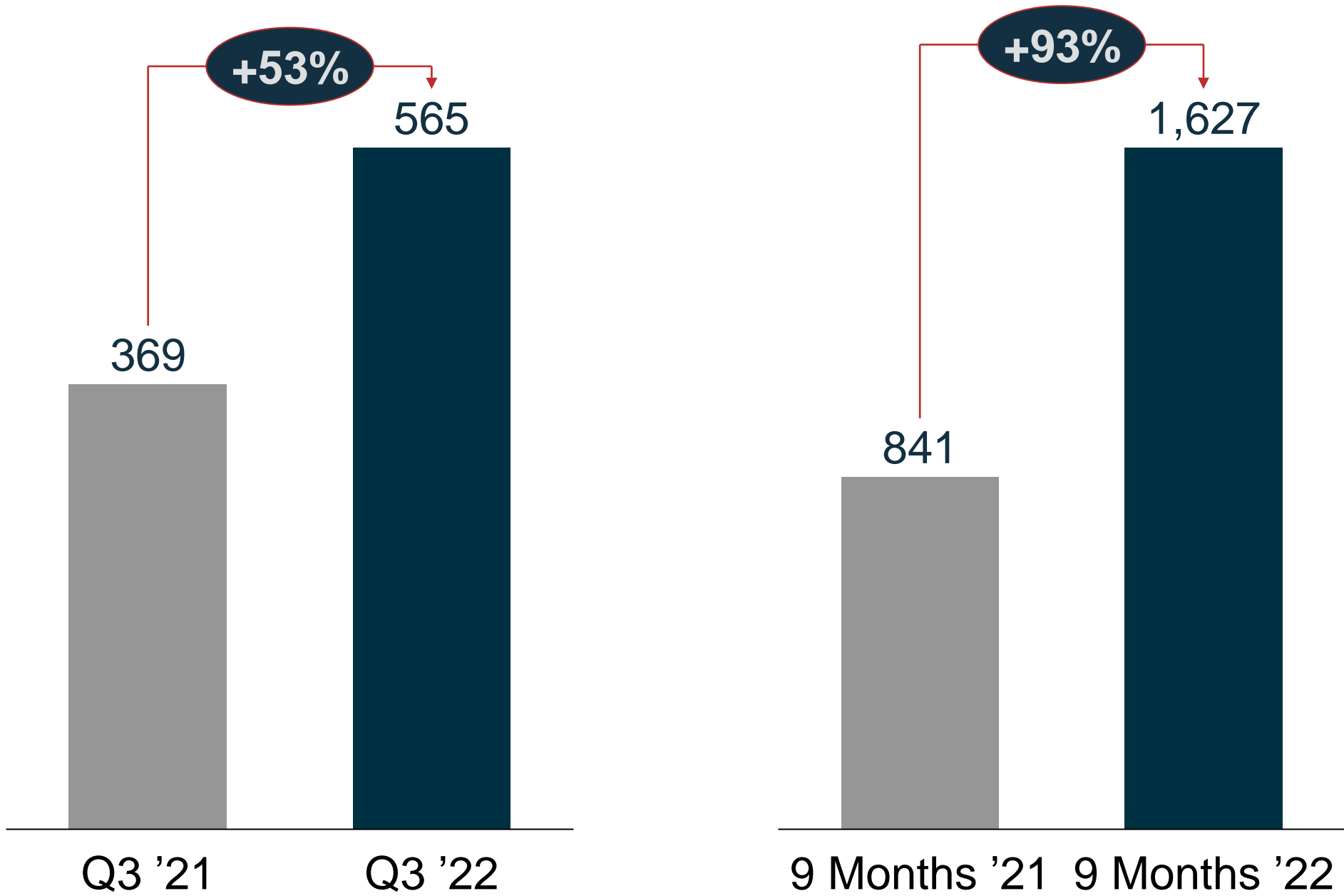


Strong recovery in gross booking value, with significant growth in revenue

Gross Booking Value – Group-wide (SAR Mn)



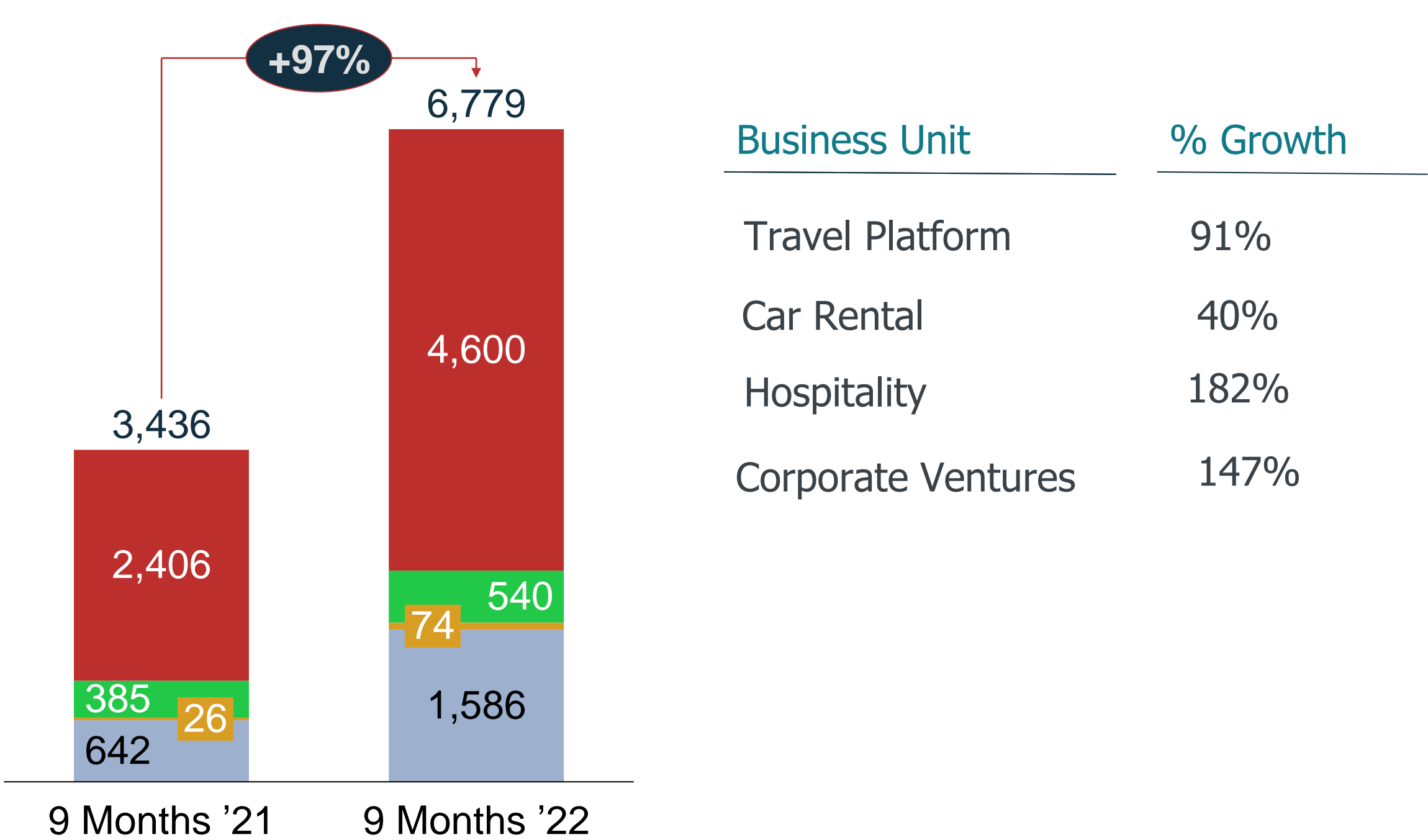
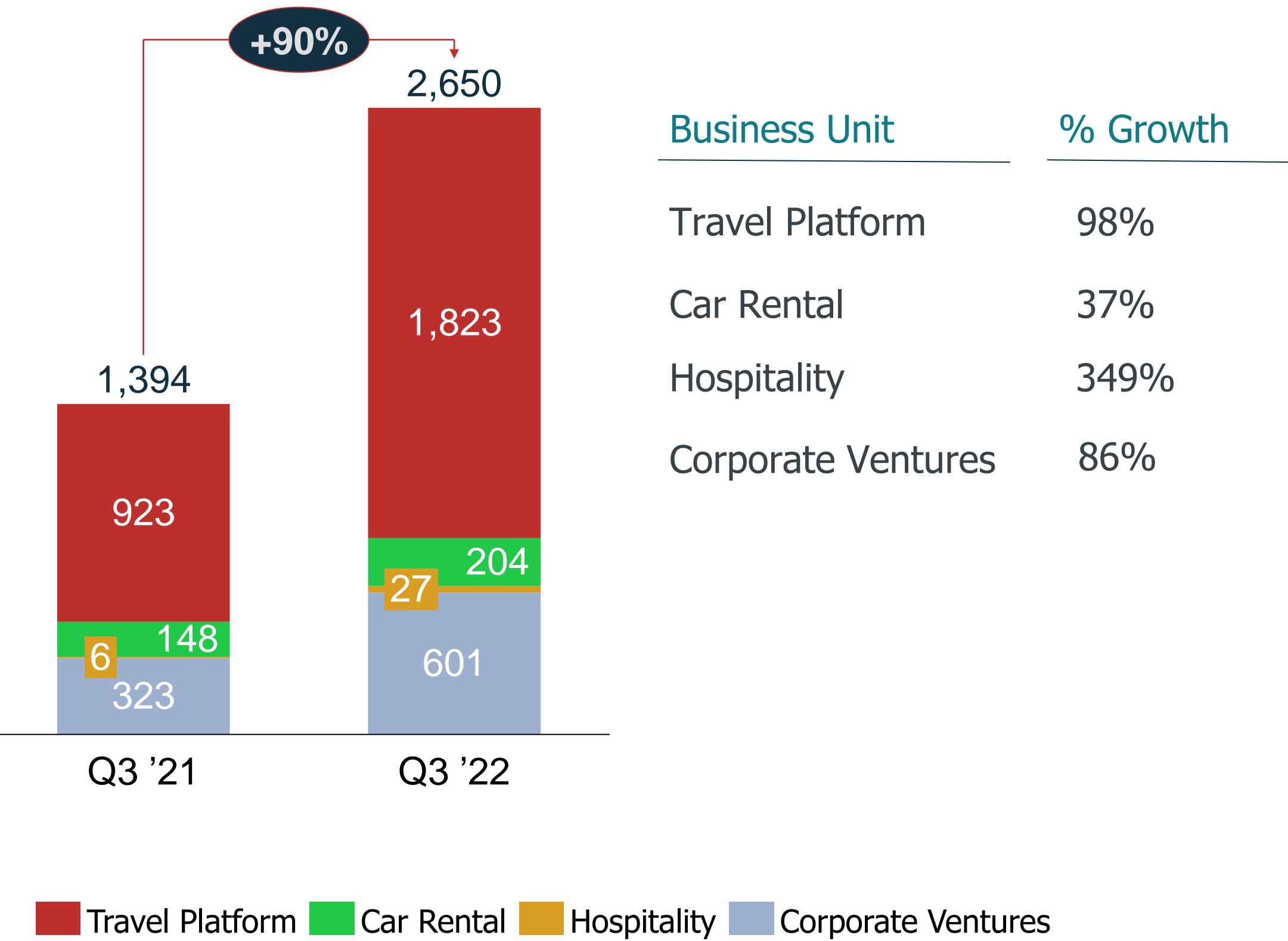
Revenue – Group-wide (SAR Mn)





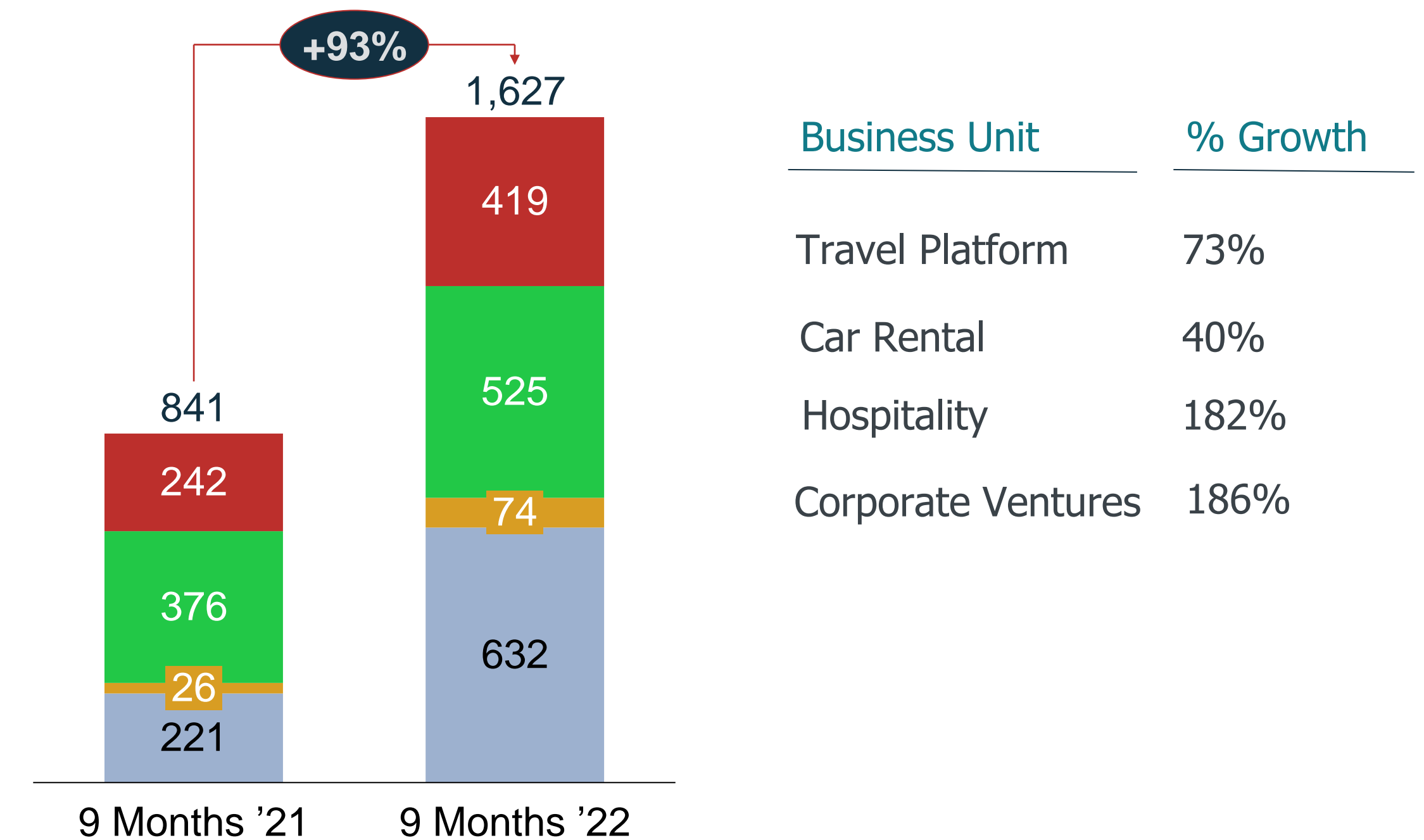
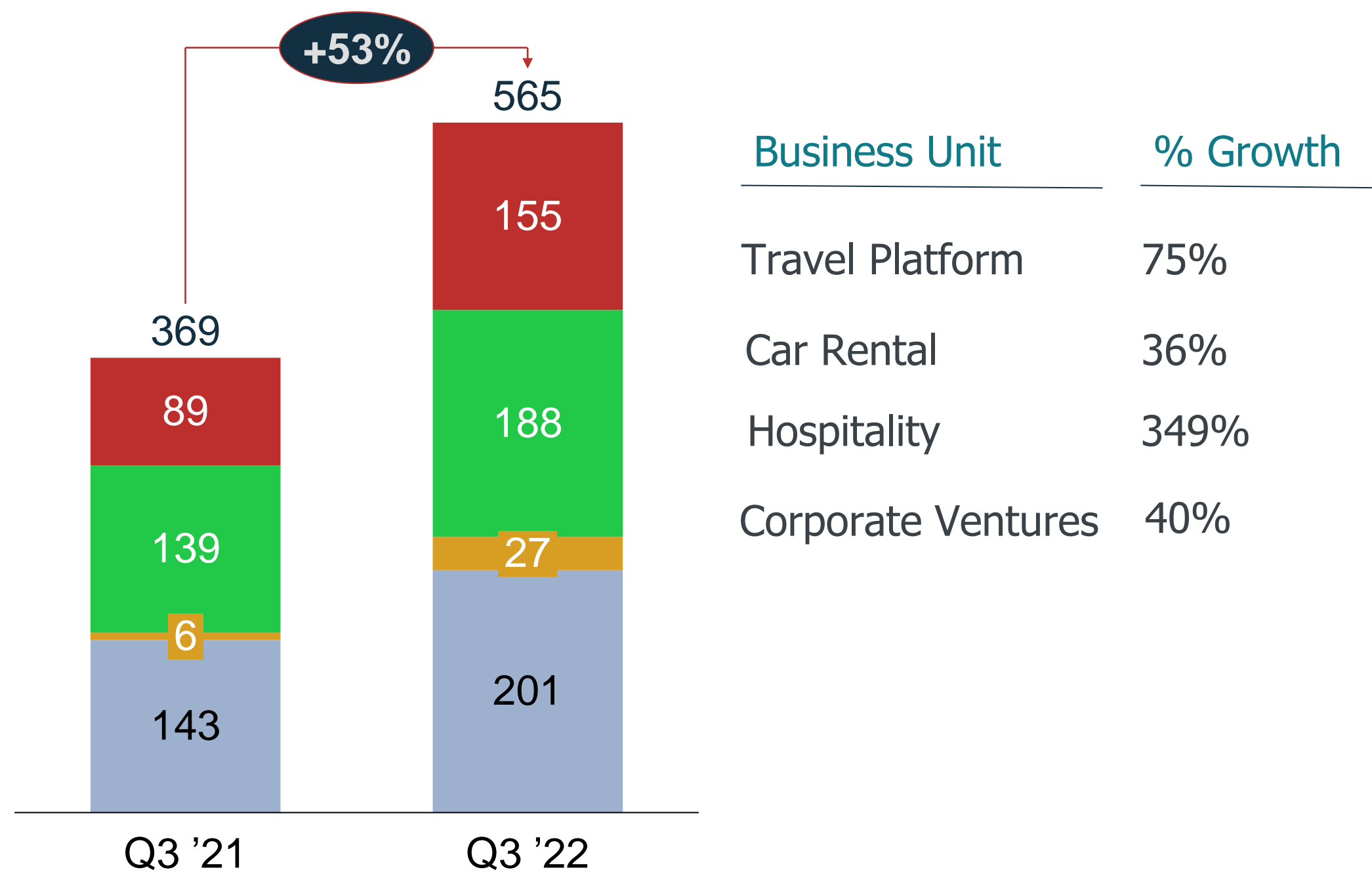
Travel platform contributed most to overall growth in Seera’s gross booking value

Gross Booking Value – Business Unit (SAR Mn)



Travel recovery and Car Rental have driven significant revenue growth

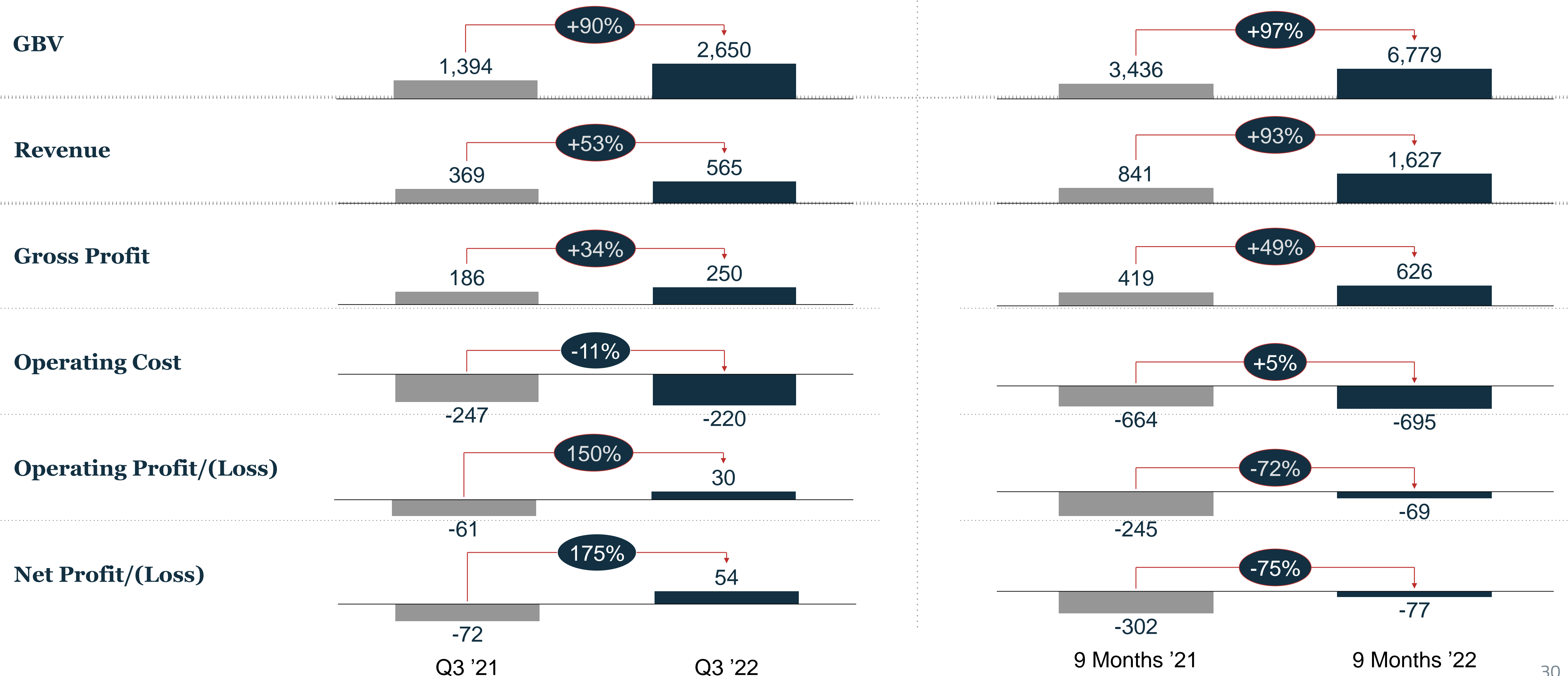
Revenue – Business Unit (SAR Mn)



Travel Platform Car Rental Hospitality Portman Travel Group

Seera Group returning to profitability post-pandemic in Q3 2022

Income Statement – Group-wide (SAR Mn)

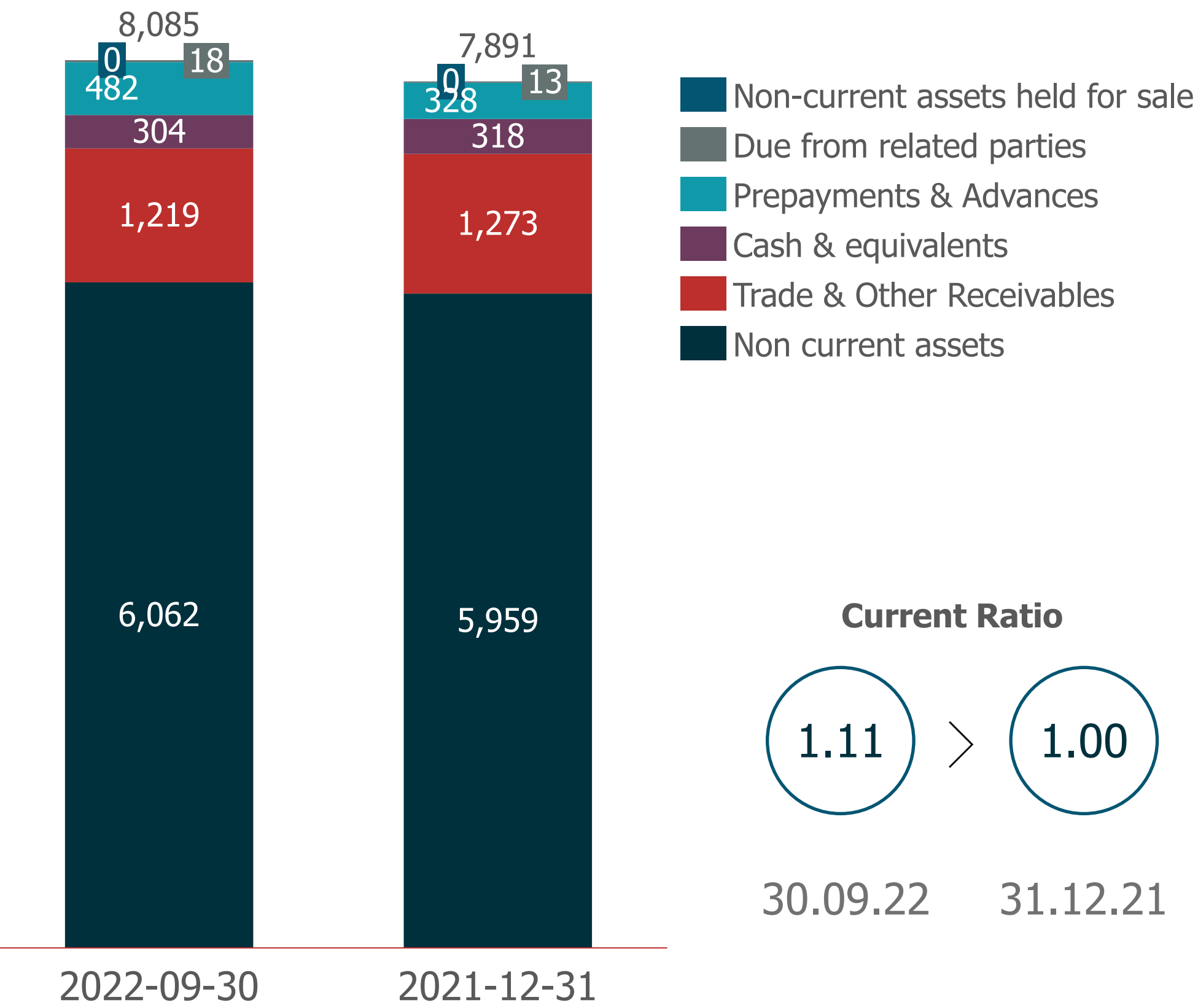


Note: Profit includes one-off transactions including (reversal of receivables impairment of SAR ~25Mn in operating profit, holdback from Careem acquisition by Uber of SAR ~48Mn in net profit)

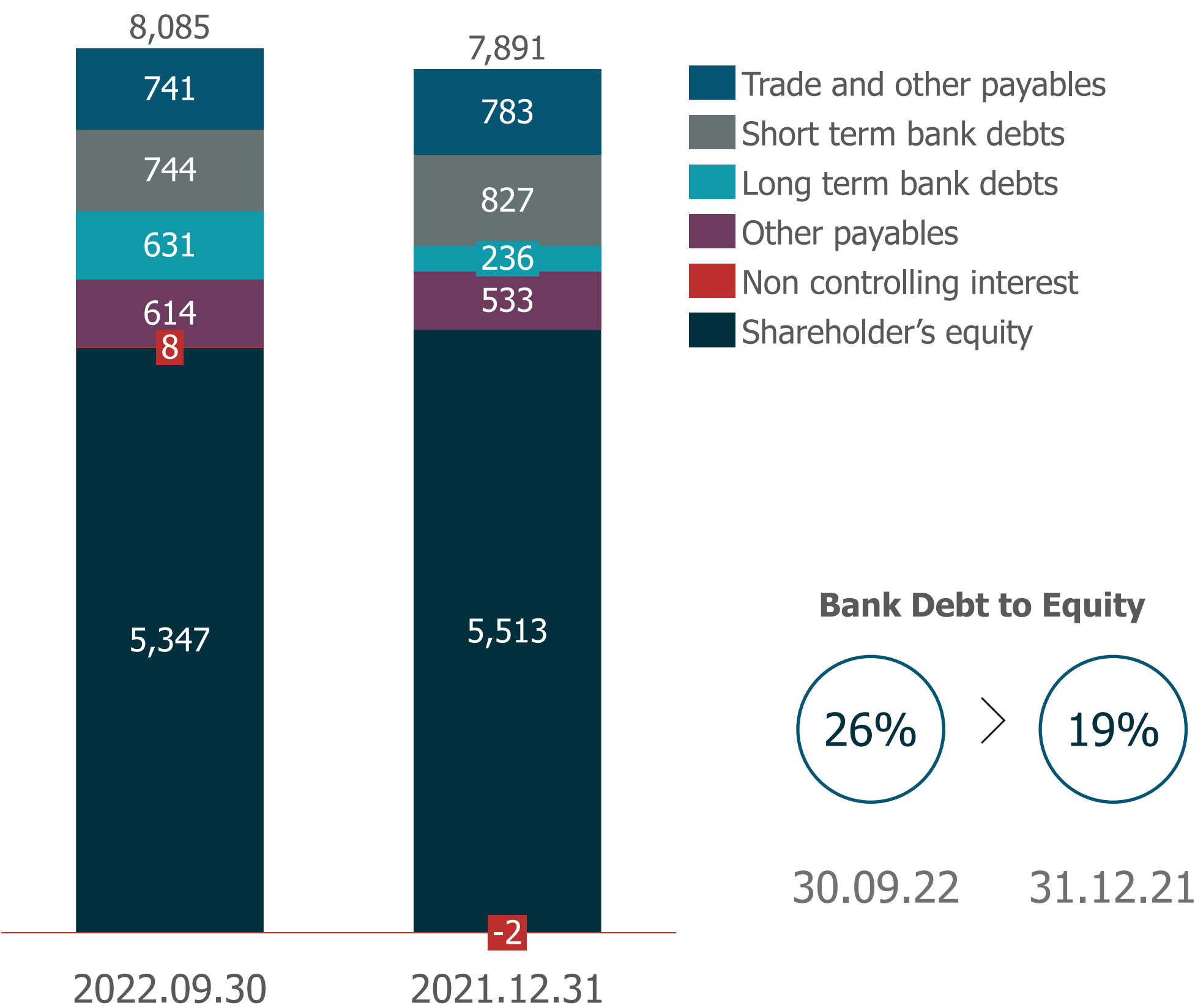


Maintaining a strong financial position through healthy liquidity and leverage levels

Total Assets (SAR Mn)



Total Equity and Liabilities (SAR Mn)



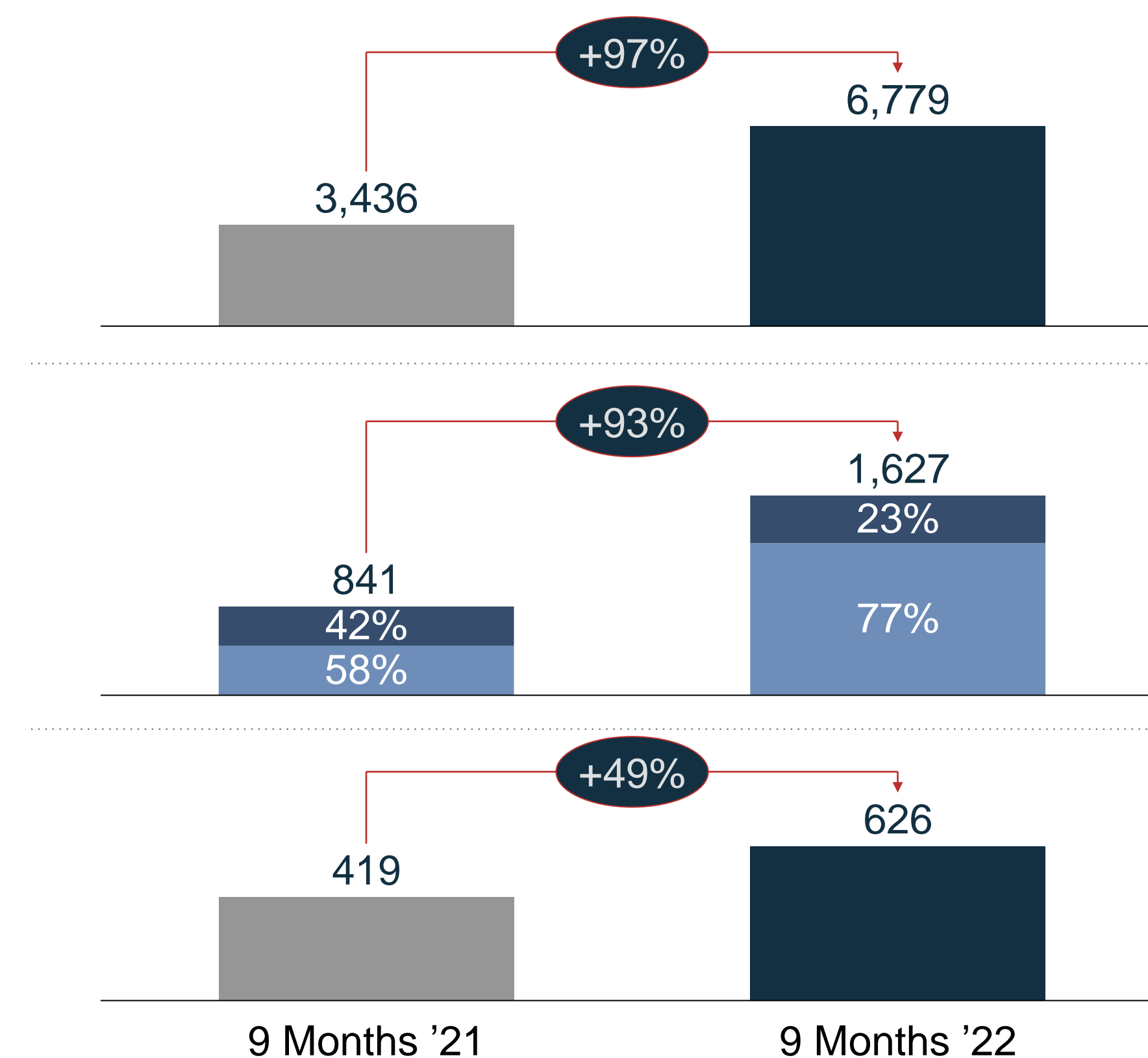
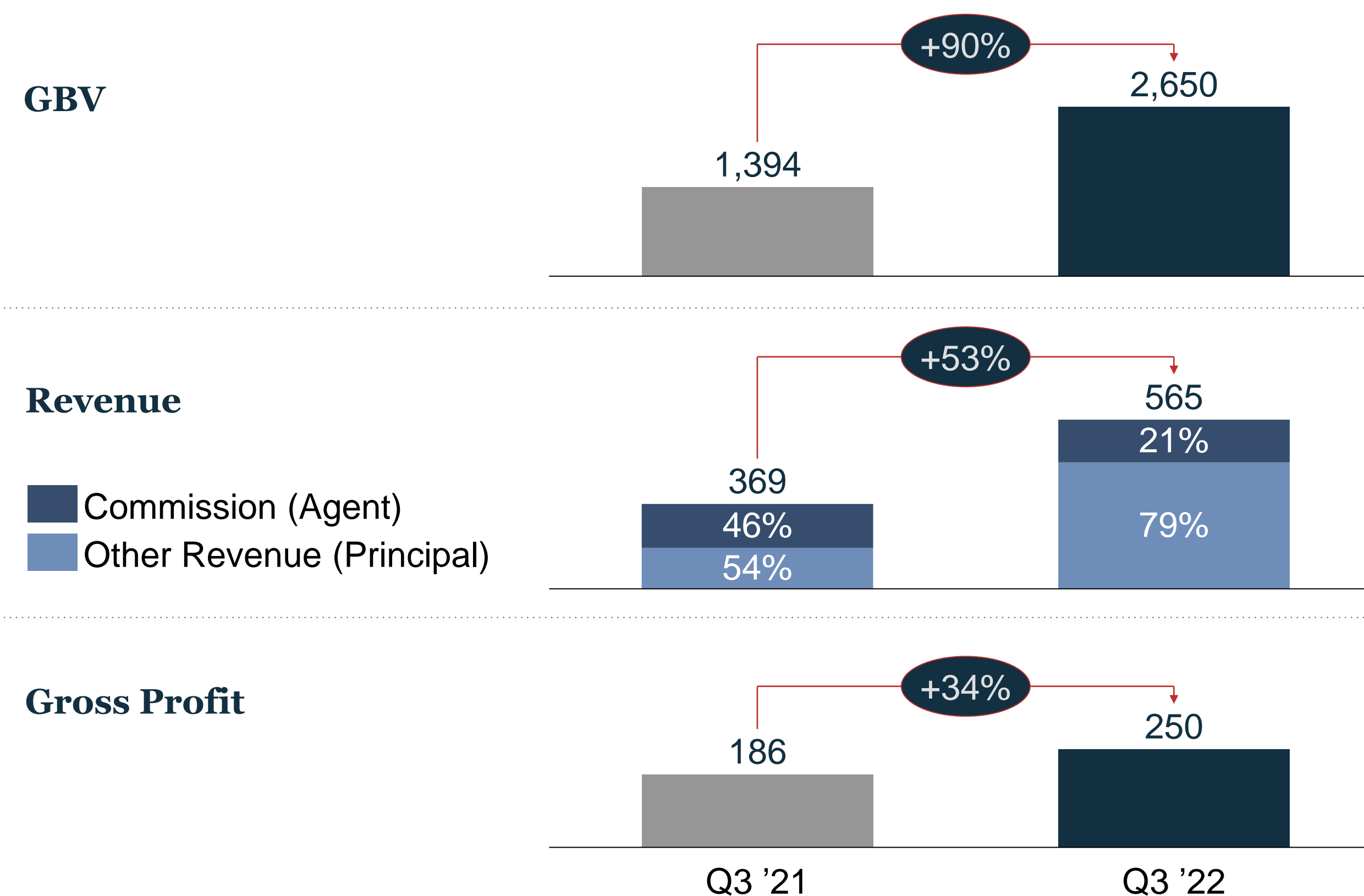


Appendix



Gross profit growth invariably impacted by large revenue contribution from units acting as principal

Gross Booking Value, Revenue and Gross Profit – Group-wide (SAR Mn)



Appendix: Definitions

| Item | Details |
|--|--|
| Gross Booking Value (GBV) <i>(non-IFRS measure)</i> | Represents the total value of transactions booked, recorded at the time of booking reflecting the total price due for travel by travelers, including taxes, fees and other charges, adjusted for amendments and refunds. |
| Revenue | <p>With respect to the recognition of revenue, IFRS requires an assessment of whether the business acts as an agent or principal for each good and service provided to a customer. The following factors indicate that a business acts as an agent rather than principal:</p> <ul style="list-style-type: none">• Another service supplier is primarily responsible for fulfilling the contract;• The business does not have inventory risk;• The business does not have discretion in establishing prices for the other supplier's services and, therefore, the benefit that the Group can receive from those services is limited; and• The business's consideration is in the form of commission. |
| Gross Profit | Represents the total revenue after direct cost of sales incl. sales agents, promotions, depreciation, etc. |
| Operating Profit/(Loss) | Represents the gross profit after operating costs i.e. overheads or other expenses and after other indirect revenue. |
| Net Profit/(Loss) | Represents the operating profit/(loss) after finance charges and tax, other income/ losses. |

Illustrative Income Statement

| Agent | Principal |
|--|---|
| Gross Booking Value (GBV) + Amendments – Refunds (cancellations) | Gross Booking Value (GBV) + Amendments – Refunds (cancellations) |
| – Supplier Payments e.g. Hotels, Airlines, etc. | |
| = Commission Revenue <i>Revenue is a fixed service charge or percentage of GBV</i> | = Other Revenue <i>Revenue is directly equivalent to GBV</i> |
| – Cost of Sales e.g. credit card purchase fees, commissions, etc. | – Cost of Sales e.g. depreciation, supplier payments, commissions, etc. |
| = Gross Profit | = Gross Profit |
| – Operating Costs + Indirect Revenue – Indirect Costs | – Operating Costs + Indirect Revenue – Indirect Costs |
| = Operating Profit/(Loss) | = Operating Profit /(Loss) |
| – Finance Costs – Zakat and Tax ± Other income/loss | – Finance Costs – Zakat and Tax ± Other income/loss |
| = Net Profit/(Loss) | = Net Profit /(Loss) |



Thank you.

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