



سيرا
SEERA

Group Overview

September 2021





Background

We are SEERA, the leading publicly listed travel & tourism Saudi champion in the Middle East.

We started our journey as Al Tayyar Travel Group. Over four decades of dedication have created the largest travel and tourism company in the MENA region, helping families, businesses, holiday-makers, pilgrims and government officials move around the region and the world.

Seera has remained profitable since IPO in 2012 and continues to invest in digital & technology solutions to drive growth and competitive positioning.



Suppliers

Data

Technology



سييرا
SEERA

Unified scalable sourcing,
data, and technology platform
that powers a portfolio of
businesses

المسافر
Almosafer

Consumer Travel



Destination Management



مواصيم
mawasim



Business Travel Management



لومي
lumi



Hospitality



Corporate Ventures



Business update

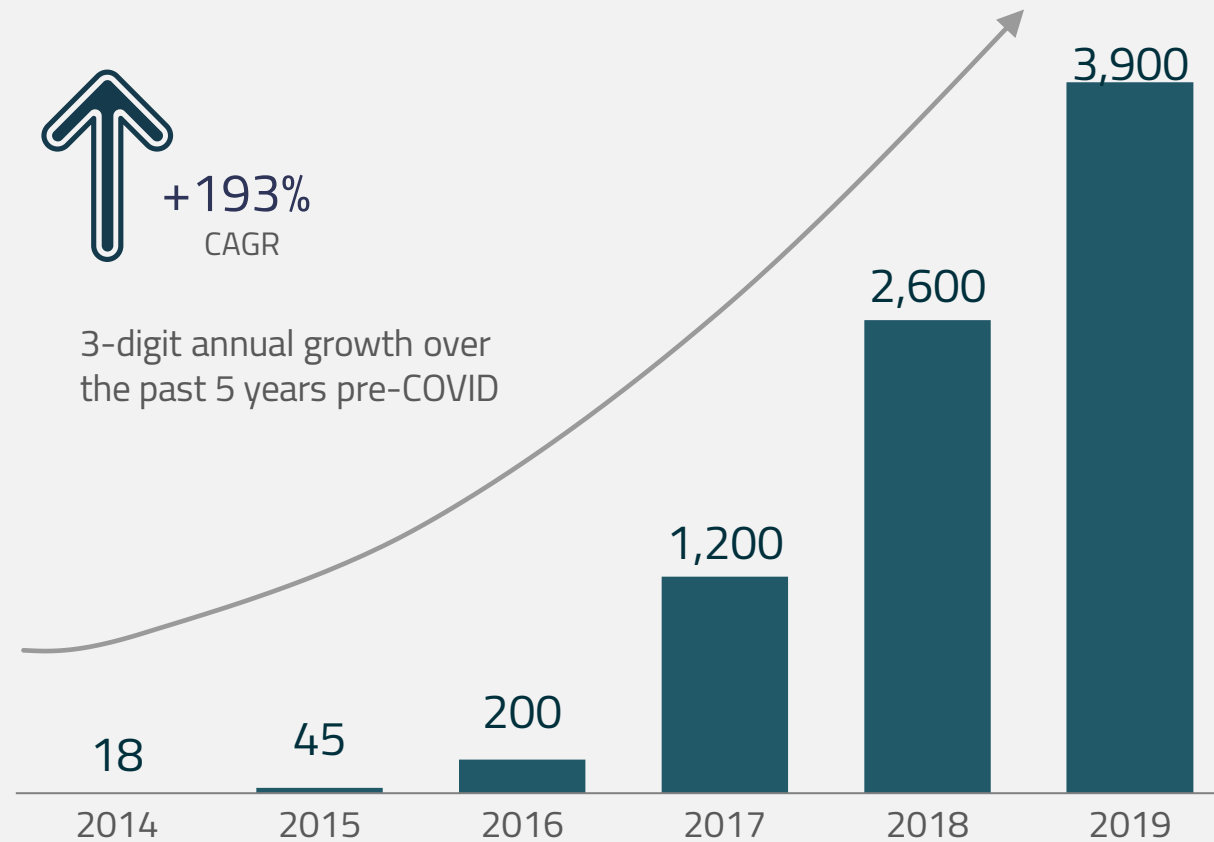
A man with dark hair and a beard, wearing a light-colored t-shirt, is leaning out of an open window of a dark red train car. He is looking out over a dense, green forested hillside. The train is moving along a wooden track that recedes into the distance. The sky is a pale, hazy blue, suggesting a clear day. The overall mood is peaceful and scenic.

Consumer
Travel

المسافر
Almosafer

Almosafer is the leading digital travel brand in the GCC...

Booking value (SAR Mn)



80%

OTA Market share in KSA 2021

58%

OTA Market share in KSA 2019

+26M

Online sessions

+10M

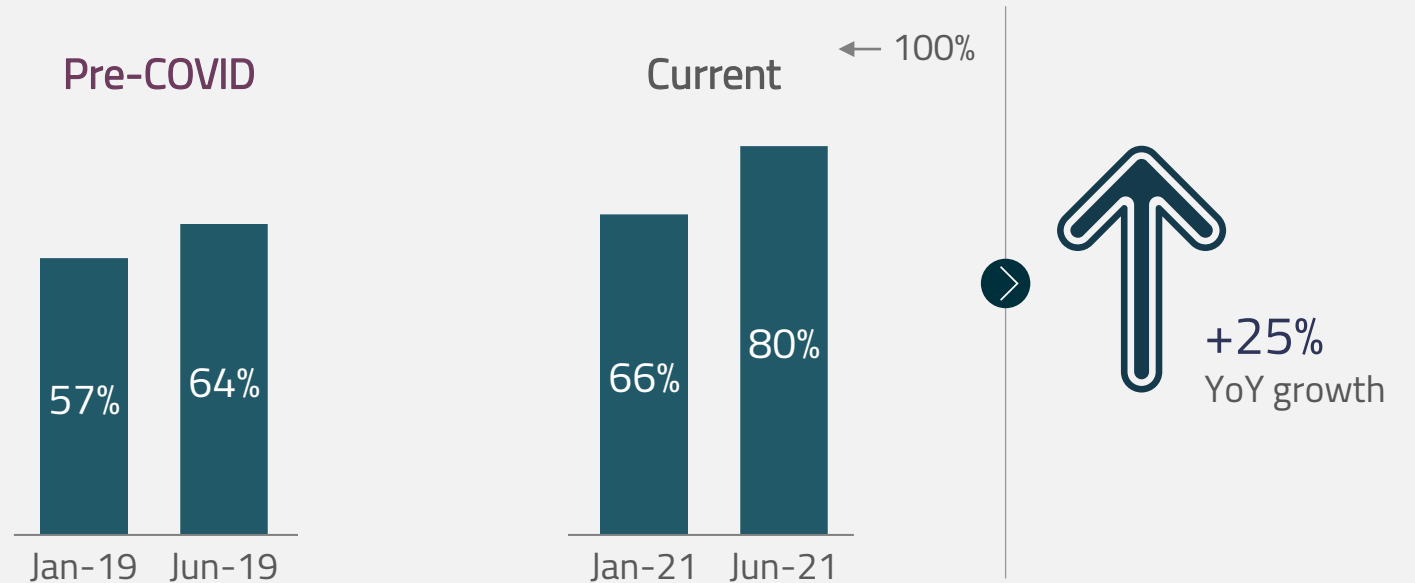
App downloads

Largest Mada e-commerce merchant
SAR 919 Mn

New booking made every 20 seconds

...with a growing share of organic bookings

Unpaid share of booking value (%)



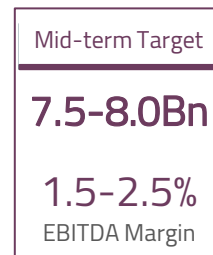
Was able to achieve a sustainable and growing scale in organic bookings post-COVID due to effective digital product and engagement strategies

Our Strategy...

- I Create a personalized customer experience across all touchpoints
- II Fully integrate digital and non-digital channels, and build additional pathways to engage and convert customers
- III Provide superior products & services across the entire trip leading to higher spend
- IV Provide transparent, pro-active and automated customer care that translate to higher customer satisfaction, retention & loyalty
- V Become the full travel journey companion and serve customers at every step

...will set the path to strong recovery post-COVID

Booking Value (SAR)



- Increased our **market share** in KSA, UAE, KWT & Bahrain
- Launched tactical marketing campaigns and created strategic partnerships to increase our **brand strength & awareness of our offerings**
- Expanded **retail footprint** by opening new digitally-enabled concept branches across KSA
- Launched **Almosafer Academy** to shape the next generation of Saudi travel consultants to serve in stores
- Expanded omni-channel offering by launching **WhatsApp service channel** and introducing the **Almosafer wallet** functionality
- Developed real-time COVID-19 travel safety & regulation **advisory platform** to boost the public's confidence in travel
- Pivoted focus to distribution of **domestic tourism** offerings within KSA
- Leverage technology and advanced data analytics & machine learning to tailor and **personalize customer experiences**
- Continue to transition to an **omni-channel, customer-centric brand** across the **entire travel journey**
- Introduce **new value-add products** and **services** tailored to the local context

Other Opportunities (not considered in mid-term target)

- Expand to GCC, Egypt, Jordan & Pakistan through organic or inorganic growth
- Develop dynamic packaging offering
- Deploy existing capabilities to capture value along travel journey (e.g. building financing solutions, such as buy now-pay later, Almosafer prepaid or credit cards, etc..)

Note: EBITDA margin is based on gross booking value

Our strategy prompted the pursuit of new verticals & optimization opportunities

New Verticals



C2C Alternative Accommodation Platform

A platform serving both Hosts and Guests in KSA, by providing access to alternative lodging such as chalets, camps, farms, etc..

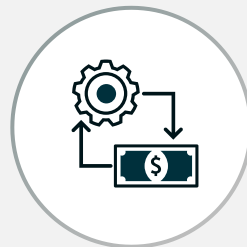
Live by October



Concierge Services

First holistic luxury travel concierge service in Saudi Arabia, catering to the personalized needs of HNW¹ individuals

Optimization Opportunities



General Optimizations

Initiatives to optimize operations and elevate customer experience in preparation for return in travel volume

1. High-Net-Worth



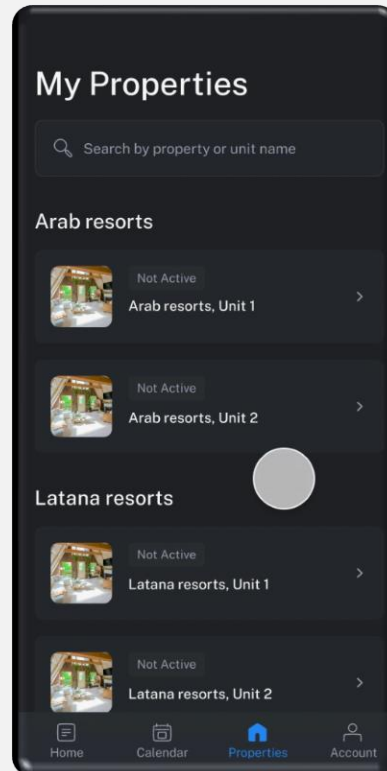
C2C alternative accommodation platform serving both Hosts and Guests in KSA is set to launch in October 2021



Hosts

New website & application for Hosts...

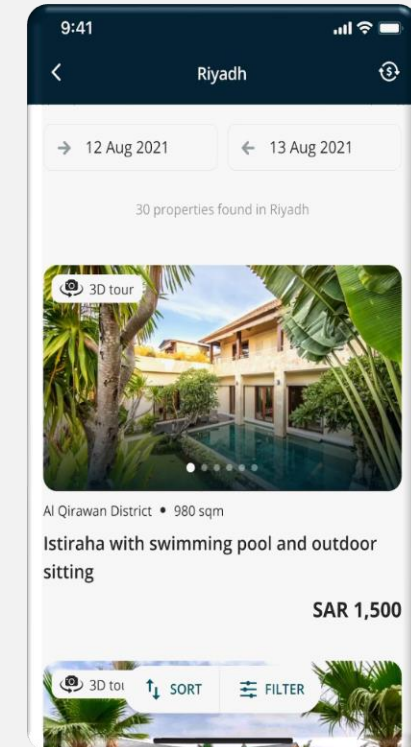
- Manage offline/online bookings
- Sync reservations with guard/employees
- Content services including 3D virtual tours modeling of property
- Social reputation i.e. mutual rating between guest and host
- Dynamic revenue generation



Guests

New tab on Almosafer app/website...

- 3D virtual tours of accommodation
- Properties by occasion/event
- Focus on children, activities & safety
- Reviews and Q&A
- Easy, safe payment
- Rewards & Loyalty (Alfursan, Qitaf, Wallet, etc..)
- 24/7 Call Center Support



Concierge services offer our customers personalized luxury travel offerings with expert destination knowledge



Concierge services

VIP service offerings



Customized Journeys



Private Air Travel



Luxury Stays



Personal Concierge



Tailor-made Transportation



Exclusive Benefits

Customers



Government and Royal protocol (e.g., Royal family)



Corporate VIPs (e.g., CEOs of International companies)

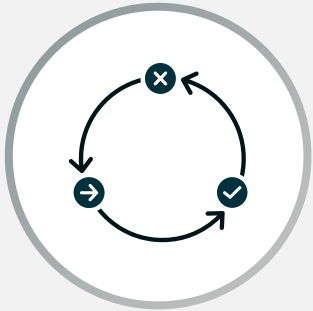


High net worth & ultra high net worth clients

Almosafer leverages technology to enable automation and streamlining of operational and customer care processes

Sample

Optimize systems & operations



Scale Booking Infrastructure

Developed an in-house solution for non-air bookings to replace a 3rd party engine with high transaction fees and high failure rate



Payment Integrations

Earn rebates on supplier credit card payments and avoid surcharge, wire transfer or other fees by integrating with payment solution

Elevate customer experiences



Automation of Customer Care

Enable online cancellation and amendments, and enhance post booking services by proactively managing after-sales care



Personalization

Enable personalized post booking experiences to engage & retain customers (e.g. pre-trip and day of travel notifications, in-trip products & services, etc..)



DISCOVER
SAUDI

Destination Management

The Kingdom of Saudi Arabia has ambitious aspirations for tourism...



Vision 2030 Tourism & Entertainment Targets

- ✓ Raise the contribution of the tourism sector to the domestic product to more than 10%
- ✓ Increase the household spend in entertainment from 2.9% to 6%
- ✓ Provide one million additional job opportunities
- ✓ Attract 100 million annual visits by 2030

Source: Saudi Vision 2030; Market Research Saudi

... and is heavily investing in the tourism & entertainment sectors

On-going Investments & Initiatives

- Development of giga projects (Neom, Amaala, etc..) which are core to building the infrastructure for tourism and entertainment in Saudi Arabia
- Opening up tourist visas for international market to increase inbound tourism
- Implementation of several major events such as Saudi Seasons to introduce attractions and promote destinations in Saudi Arabia
- Construction of venues/attractions to improve the quality of life for locals and residents (Cinemas, The Boulevard in Riyadh, etc..)

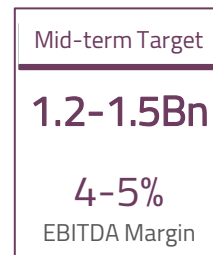
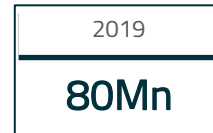
Total capital investment for tourism set to rise to more than SAR 200 billion (USD \$ 54 billion) over the next 10 years

Our Strategy...

- I Promote KSA as a destination and provide tailored destination mgmt. service for inbound tourists
- II Enable connectivity to regional & global travel distributors through an online distribution platform and activities marketplace
- III Deliver end-to-end travel logistics, on-ground support and event management services
- IV Invest in tourism infrastructure, i.e. own and operate flagship assets and products in KSA

...will set the path to strong recovery post-COVID

Booking Value (SAR)

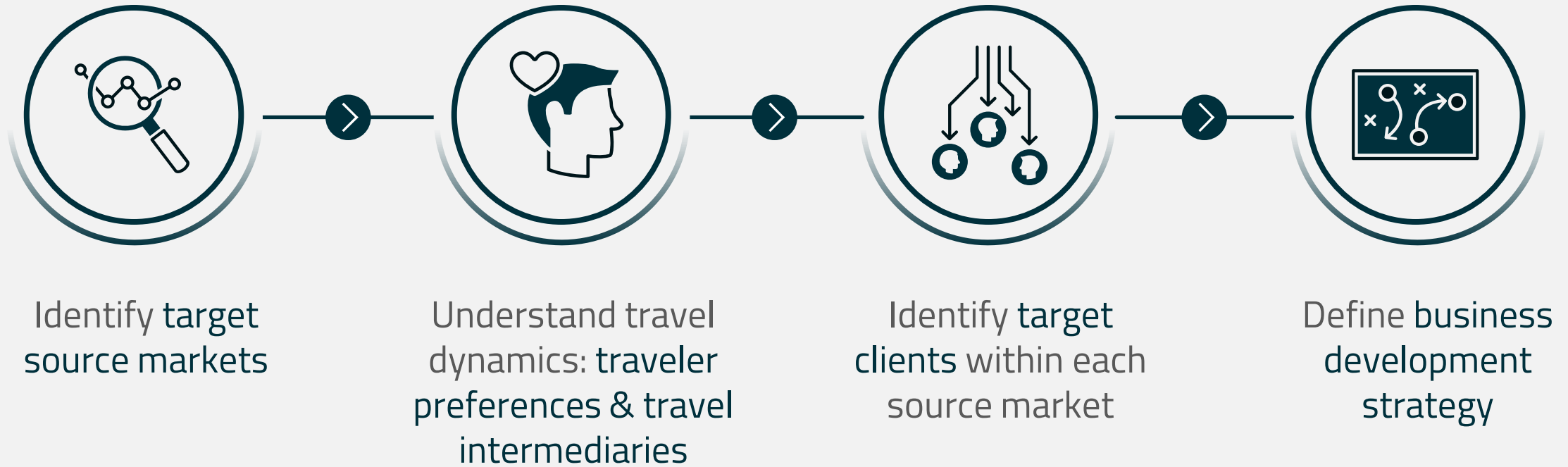


- Managed the guest journey across all touch points for **Al Ula's Winter at Tantora festival**
- Provided logistic and guest support services for several events & programs in KSA including Formula-E, the Saudi Scholarship for Developing Football Talent, etc..
- Provided transport and accommodation services to **Dakar Rally** organizers & competitors
- Partnered with **travel networks XO Private & Traveller Made** to expand global reach
- Enlisted several regional suppliers that offer tours, adventure activities, transfer services, etc..
- Developed and operated in-house adventure activities, nature trips and culture tours across the Kingdom to **grow domestic offerings**
- Participated in roadshows, campaigns and webinars to promote domestic and future inbound tourism
- Become the leading **marketplace for Saudi travel content**
- Partner with local & int'l travel agents to distribute Saudi products across target markets through traditional channels (offline) and online platforms
- Position the DMC as the **go-to brand for MICE and special projects** in KSA

Other Opportunities (not considered in mid-term target)

- Develop asset portfolio for domestic & inbound tourists, including: heavy assets such as a desert camp or light assets such as scuba diving equipment

We align our offerings to each source market's preferences...



...for example: understanding travel dynamics of Chinese travelers



Traveler preferences



What tourism activities Chinese like to do?

- Luxury shopping



How do they like to book their trip?

- Mobile app
- Add ins during the trip



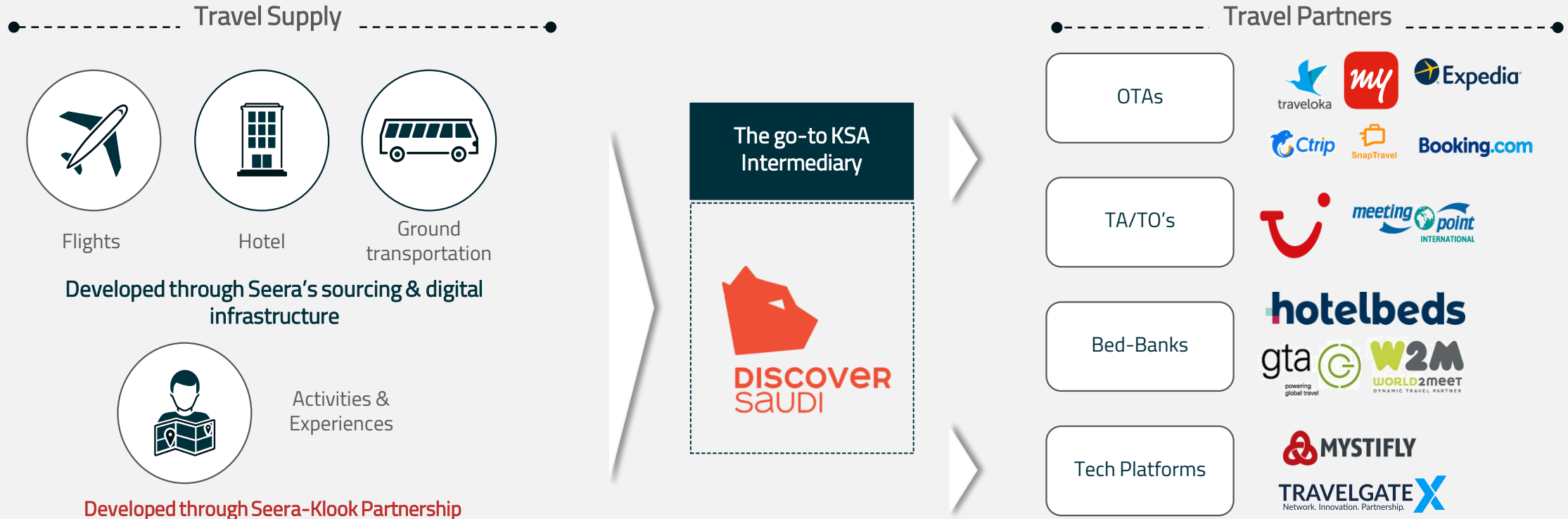
What do Chinese consumers care about?

- Trust/ guarantee of no counterfeits
- Language (Chinese)
- Payment method (Alipay)

Impact on our DMC

- Packages/ itineraries tailored to include Chinese preferred activities
- Connect DMC platform to travel agent platform so that travelers can book services/ activities during the trip
- Ensure rigorous fulfillment and provide access to 24/7 channels to provide full information of the booking
- Ensure all point of contacts (both for client and travelers) speak Chinese
- Include Alipay as a payment method for the DMC services

Discover Saudi acts as the go-to Saudi content provider through online API integrations with travel partners



Seera-Klook Partnership

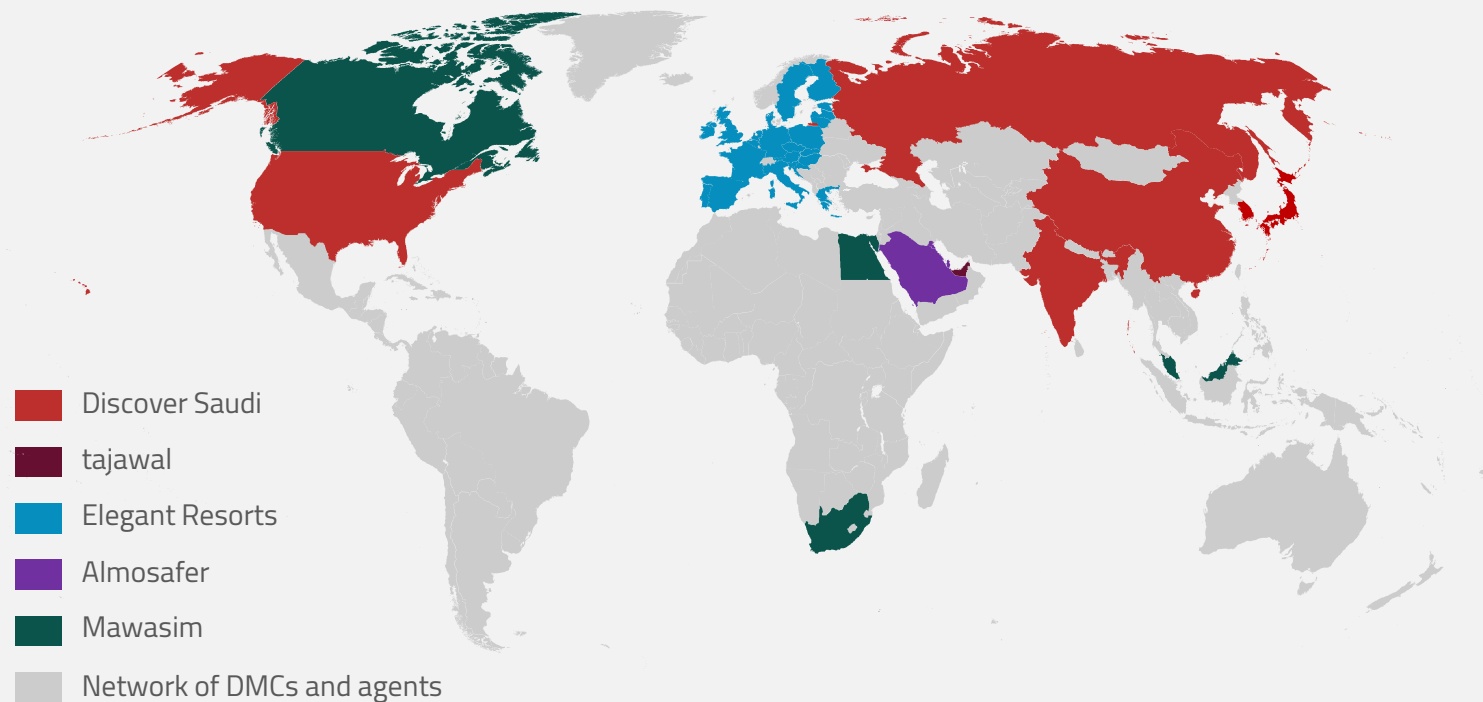


A world leading activities marketplace with USD 1bn topline and 60mn tickets sold across +400 destinations in 2019



Seera is partnering with Klook to build an **activities & tours marketplace for KSA**, to capture supply across the kingdom and enrich travelers' in-destination experiences

Additionally, Discover Saudi leverages the wider reach of Seera's massive regional and international distribution network



Discover Saudi Saudi DMC, connecting global travel agents to the Kingdom's tourism experiences

tajawal:

Tajawal Online Travel Agent (OTA) based in the UAE offering flights, hotels and holiday packages

Elegant Resorts

Elegant Resorts Leading luxury tour operator handling over 1,300 passengers who travelled to the Middle East in 2018



Almosafer Flagship consumer brand of Seera Group operating in KSA, Kuwait and Bahrain.



Mawasim Hajj and Umrah DMC distributing packages to agents globally

Other travel partners



We have a track record of delivering successful MICE and large-scale tourism events in KSA

We previously supported major events ...



Rally Dakar



Al-Ula's 'Winter at Tantora' festival



Formula - E



G20 Preliminary Meetings



Ministry of Tourism, Visa Announcement Conference



Ministry of Culture, Vision Announcement Conference



Financial Sector Global Conference



Future Investment Initiatives Conference

... with travel, hotel and meet & assist services



Provided flights bookings for **+1,000 individuals**



Booked **+2,000 room nights** in hotels around the world



Provided **+200 VIP buses** for guests



Provided **+1,300 SUVs** for our VIP guests from around the world



Provided **+90 airport staff** to welcome & support guests

We are exploring opportunities to own and operate flagship assets and experiences in Saudi Arabia across several activity categories

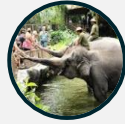


Tours

A journey that includes visiting several landmarks includes a tour guide.

Categories

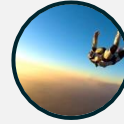
- Via aircraft
- Via water vessel
- Via automobile
- By walk



Nature

An activity that is directly related to natural attractions without the need of physical exertion

- Desert experiences
- Wildlife/nature reserve
- Farm experiences
- Sea experiences



Sports

An activity that involves physical energy or skill.

- Water Sports
- Adrenaline sports
- Indoor sports
- Trails



Community Ent.

An event, performance or activity that local individual or families visit on regular basis (weekly, bi-weekly, etc..)

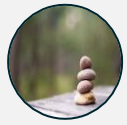
- Family entertainment center
- Cinemas
- Esports



Ent. attractions

An event, performance or activity that both locals and tourists visit to experience something unique

- Theme parks
- Entertainment shows



Wellness

Activities focus on promoting health & well-being through physical, spiritual or psychological methods

Categories

- Nature related
- Tradition related



Gastronomy

Any activity that is related to food experiences

- Food tasting
- Cooking classes
- Unique setting



Culture & Arts

An activity that showcases attributes, values, beliefs through creative acts, practices, archaeology, and monuments.

- Festivals
- Traditional practices
- Museums/exhibitions



Heritage

A visit to a site or area that is reserved from the past that represents the history of a certain region/city.

- Heritage site visit

Hajj & Umrah

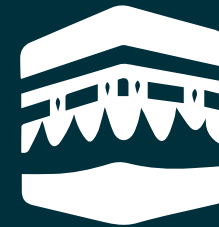


مواسم
mawasim

International and domestic religious pilgrims play a major role in Saudi Arabia's tourism agenda

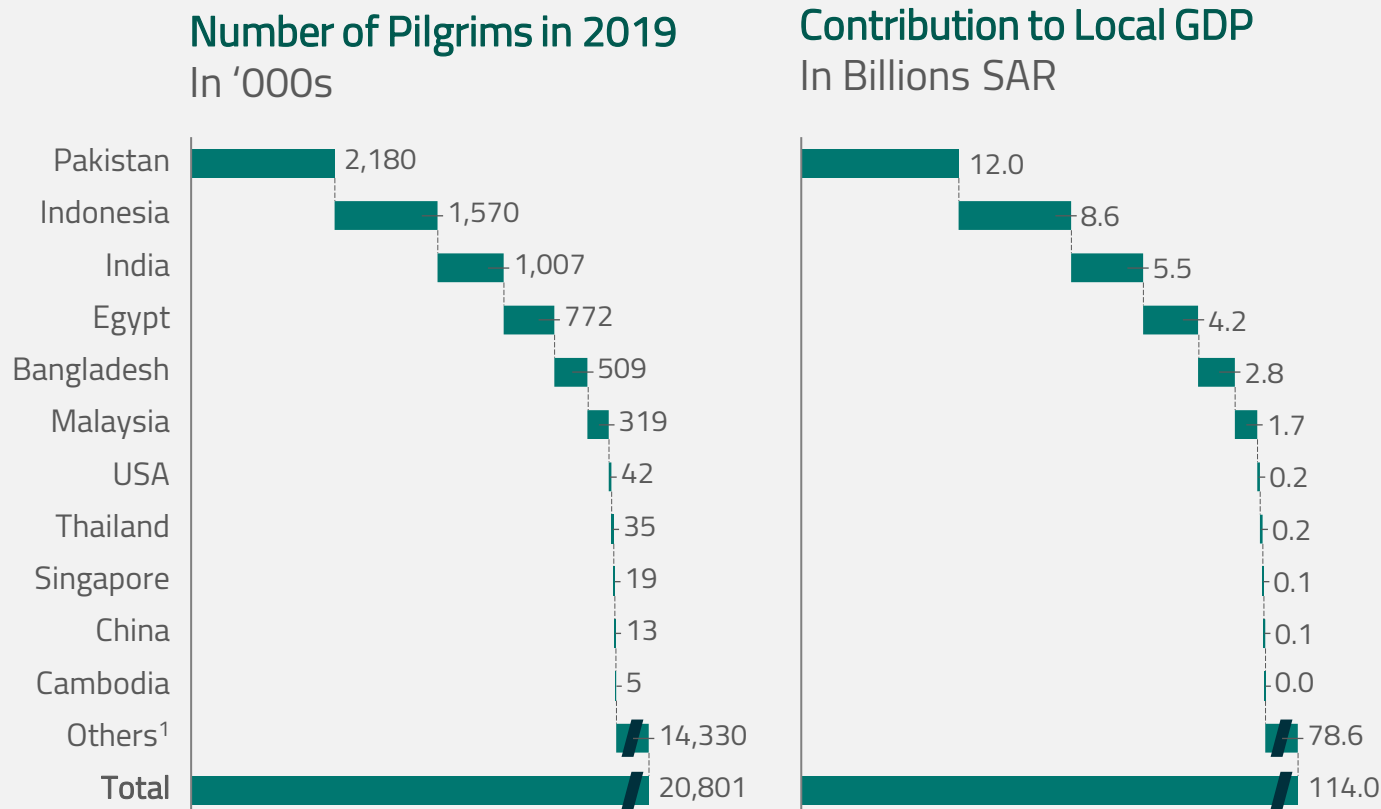
30 Million

Umrah visitors expected by 2030



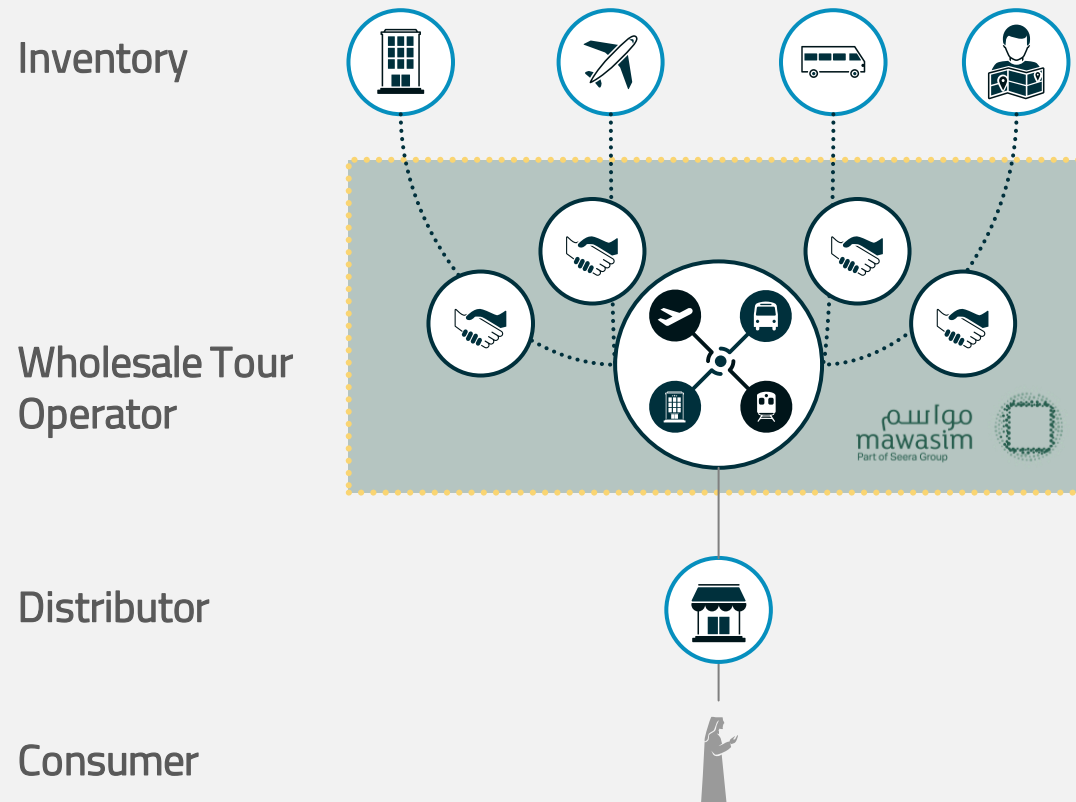
Saudi Arabia launched several infrastructure projects to accommodate a growing pilgrim base...

...including the expansion of the Grand Mosque in Makkah, the Haramain High Speed Railway to link Makkah, Madinah and Jeddah, and the upgrade of King Abdulaziz International Airport in Jeddah which is the closest airport to Makkah and the main gateway for pilgrims into the country



1. Includes internal pilgrims travelling from within KSA or GCC, in addition to other international inbound travelers
Source: Ministry of Hajj & Umrah, General Authority for Statistics

Mawasim adopts a B2B Wholesale Tour Operator model to improve link between inventory and distribution



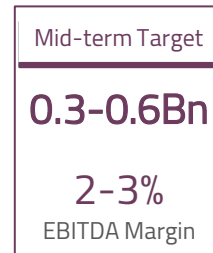
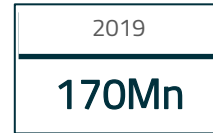
- ✓ **Commits to Inventory**
Committing to inventory is rewarded with higher margins due to scale benefits from larger volume and access to limited inventory i.e. peak time inventory
- ✓ **Bundles Packages**
Bundling of accommodation, transportation & activities increases basket size and allows more customized products for customers with varied price-points
- ✓ **Sells to Distributors**
Distribution in source markets is expensive; market is fragmented, relies on local relationships i.e. word-of-mouth, is offline and customers have low repeat rates

Our Strategy...

- I Partner with distributors in source markets to bridge local entry barriers and keep customer acquisition costs low
- II Commit to inventory for competitive supply capture & higher margins from scale discounts
- III Deliver comprehensive travel offerings and on-ground support services from visa, flights, hotels, meet and greet, tours, etc..

...will set the path to strong recovery post-COVID

Booking Value (SAR)



- Delivered mostly **core flight and accommodation** services primarily for luxury class travelers
- Provided **on-ground support** services to pilgrims
- Launched a **B2B digital portal** enabling agents across the globe to book end-to-end travel arrangements for pilgrims
- Integrated with the **Ministry of Hajj & Umrah's Maqam** platform for issuance of Umrah visas
- Designed different offerings to cater to various customer segments from **economy to premium packages**
- Position Mawasim as leading **religious tourism provider** for agents in key source markets
- **Pre-buy accommodation** in Makkah & Madinah for volume discounts and access to limited inventory
- Develop **Umrah+ offerings**, i.e. F&B, tours, and other activities to explore Saudi Arabia beyond pilgrimage

Other Opportunities (not considered in mid-term target)

- Invest in on-ground assets including capex for large scale inbound travel & inter-city transport (e.g. mega busses)



Business Travel Management



Elaa is a trusted travel partner of public & private sector entities...

Provides high value, complex services while introducing digital products to maintain competitive advantage and optimize cost structure



Built a one-of-its-kind travel order system, since July-2019, 100% of travel requests are processed online



Booked travel itineraries and ground transportation for 50+ international high-profile speakers and CEO's



Provided meet & greet services to 200+ international arrivals across airports in KSA



~SAR 2.5B
Annual GBV

~25%
market
share

1M+
annual
trips

...servicing the largest and the most prestigious corporate & government customer base

Non-exhaustive

Flagship Companies



Major Hospitals

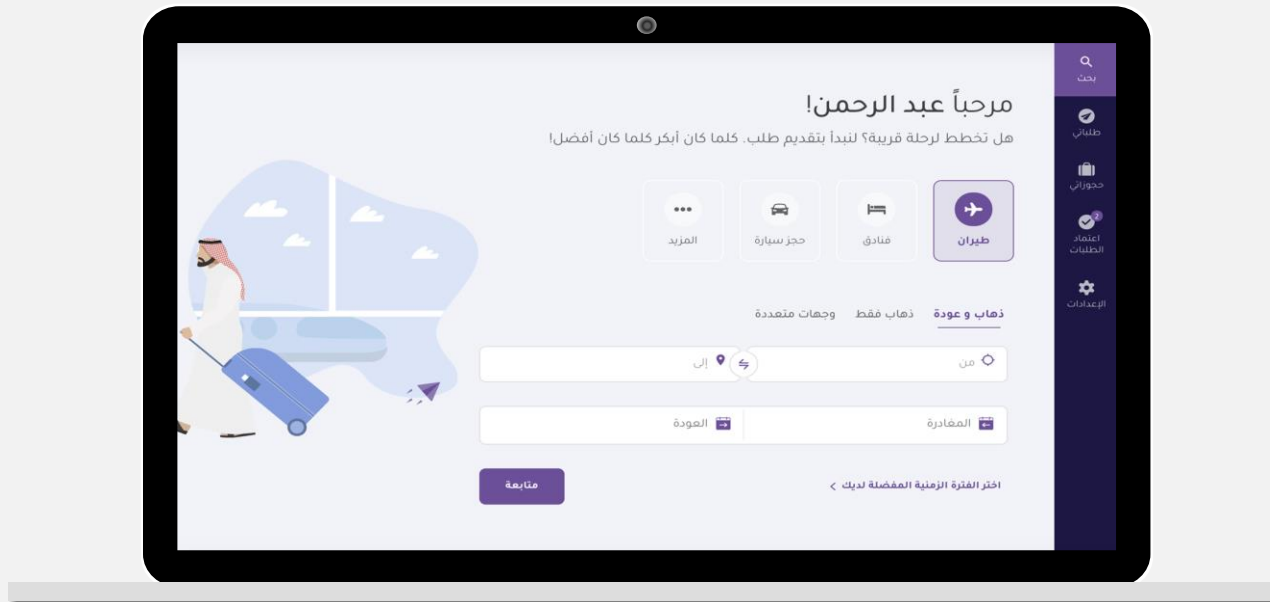


ايلياء eiaa

Key Universities



We launched our advanced travel management solution in 2020, providing self-service booking capabilities to our client base



Raise a travel request, get it approved & book the trip in minutes



Control travel activities based on internal travel policy



Analyze reports on employee trips and travel expenses in real-time



Link travel request flows to multiple payment types seamlessly

Our Strategy...

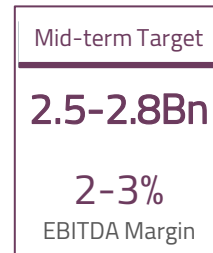
I Optimize cost base & operations through digitalization and partnering with scale clients

II Roll-out travel management solutions to wider client base at minimal incremental cost

III Increase share of customers who require high-margin, tailored and value-add services (e.g. charter flights)

...will set the path to strong recovery post-COVID

Booking Value (SAR)



- Developed **service capabilities** by leveraging technological solutions to automate travel order issuance
- Focused on **large scale** and **high revenue** generating customers
- Expanded **market share** within KSA
- Partnered with Saudi public health sector entities via the provision of travel & logistics services in support of COVID-19 testing efforts
- Launched a user-friendly **online booking tool (OBT)** to delegate work to customers
- **Invested** in educating customers on the OBT capabilities (trainings, client onboarding, etc..) including compliance to travel policies and travel insights reports
- **Leverage data** to cross-sell and upsell
- Accelerate **online penetration** to increase margin in the long run
- Focus on developing advanced capabilities to offer **above market & high-value services**, e.g. security management

Other Opportunities (not considered in mid-term target)

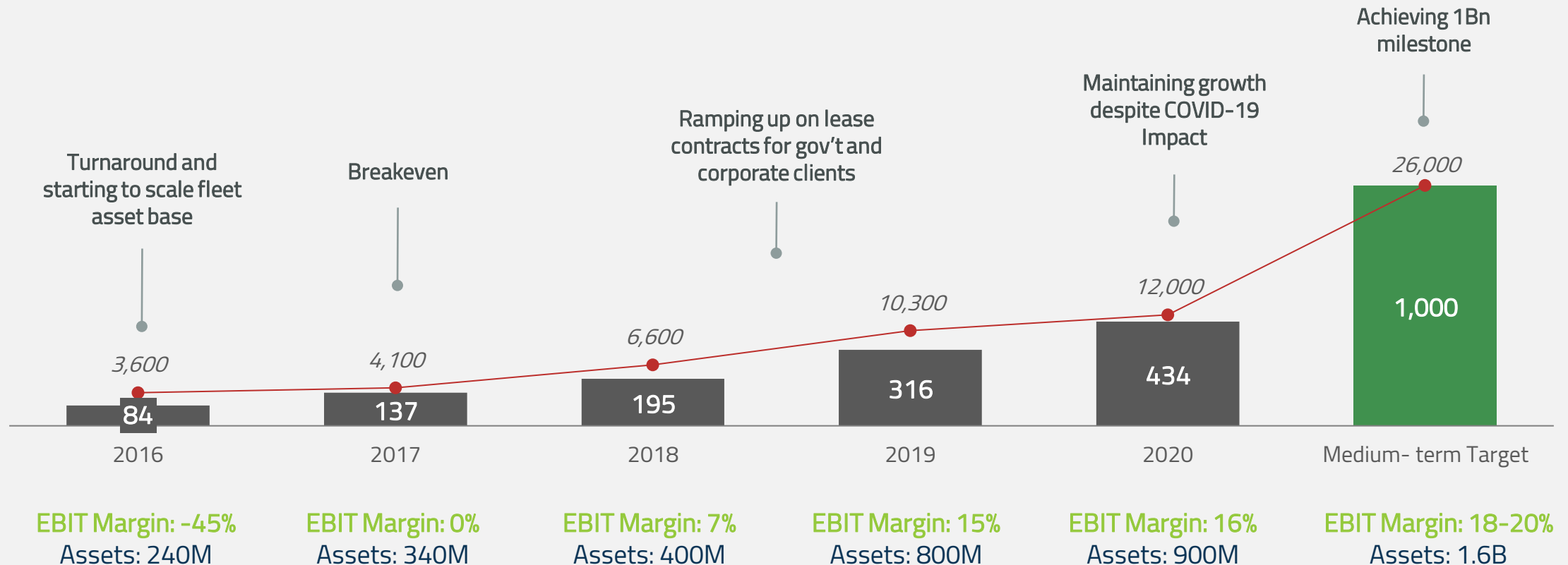
- Enter GCC market through global partnerships or acquisitions



Car Rental



Lumi has grown tremendously in the past 5 years achieving a CAGR of 35% and are on a trajectory to become a SAR 1Bn revenue business



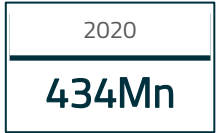
● Fleet Size (# of Vehicles)
 ■ Revenue (Mn SAR)

Our Strategy...

- I Build a pipeline of future revenue and asset growth through long-term lease contracts with corporate & government clients
- II Achieve scale, profitability and growth as a traditional rental business
- III Leverage digital expertise to disrupt the market as scale and efficiencies are realized

...will set the path to strong recovery post-COVID

Booking Value (SAR)



- **Scaled fleet base** and accelerated acquisition of long-term lease contracts
- Rolled out 25+ airport hubs and branches across KSA
- Established **reputation** among lease & corporate rental clients for having efficient operations, young fleet (all models are less than 2 years old) and well-kept vehicles

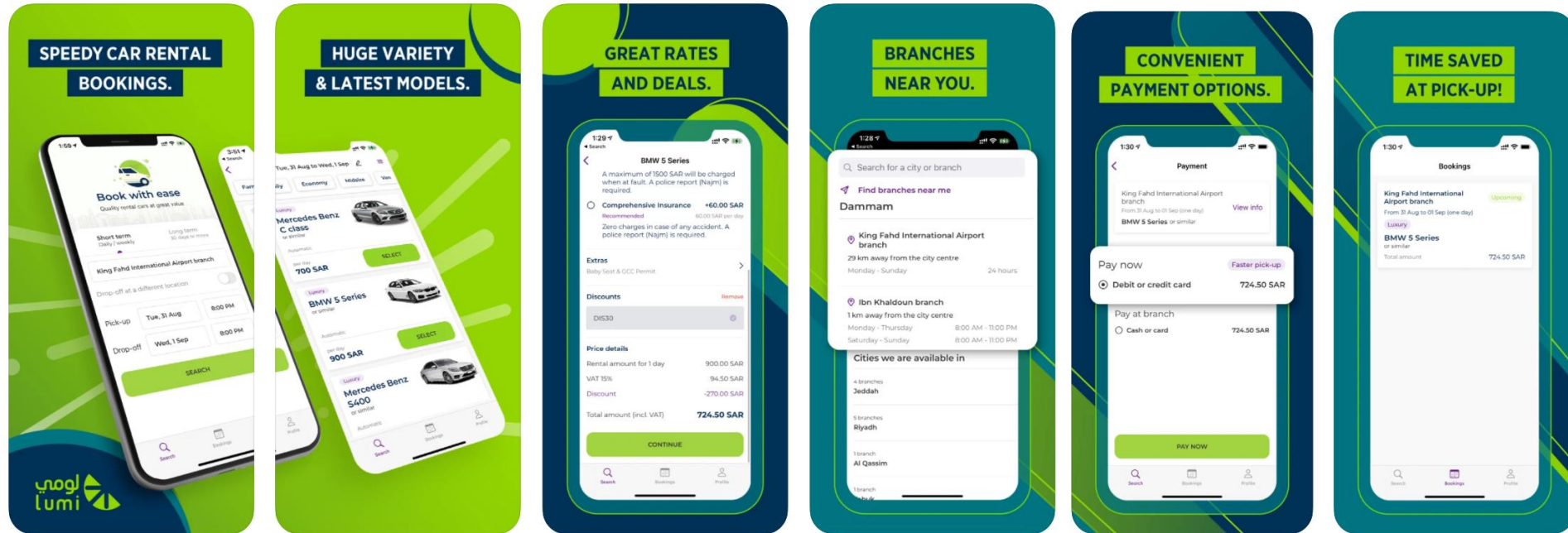
- **Continued acquisition** of operating lease contracts
- Scaled up used car sales **channels to dispose** of ageing and/or underutilized fleet
- **Revamped car rental application** to create a seamless booking and car pick-up/ drop-off experience

- Develop a **distributed network** of self-service rentals across the Kingdom, with remote vehicle monitoring & control capabilities for contactless pick-up & drop-off
- Integrate with online **travel aggregators** such as Almosafer, Booking, Expedia, etc.. to reach wider audience
- Diversify to more **high-value rental types** e.g. luxury vehicles, motor bikes, etc..

Other Opportunities (not considered in mid-term target)

- Pursue new high-margin opportunities such as on-demand mobile workshop services
- Develop online C2C used car sales platform

We launched a revamped Lumi rental application to streamline the rental experience and provide an integrated online to in-store journey



Better app experience - Used Seera's digital expertise to design a significantly superior experience than competitors



Save time - Uploading documents and details in app prior to pick-up to reduce wait time in store from 15 mins to <5 mins



Transparency - Consistency in what the customer sees and gets at store, including prices, car quality & condition

Hospitality

An aerial night photograph of a modern hotel complex. The main building is a tall, multi-story structure with a grid of windows, many of which are illuminated from within. A prominent feature is a glass-enclosed skybridge that connects the main building to another part of the complex. Below the skybridge, a multi-lane highway interchange is visible, with its ramps and overpasses illuminated. The surrounding cityscape is visible in the background, with various buildings and streetlights under a dark night sky. The overall scene conveys a sense of modern urban infrastructure and hospitality.

Seera owns 8 hotels with 1,054 branded room keys, of which 40% are new, and 1,230 unbranded pilgrims-focused keys

	Movenpick City Star 	Clarion Airport 	Comfort King Road 	Comfort Suites Olaya 	Sheraton Makkah 	Beer Balelah Unbranded	Shuba't Quraish Unbranded	Ayyad Masafi Unbranded
Room keys	228	199	125	90	412	547	491	192
Avg. Daily Rate ¹	~558	~418	~380	~364	~340			
Occupancy ¹	65%	75%	75%	82.5%	55%	Annual Lease	Annual Lease	Annual Lease
Book value	SAR 224M	SAR 174M	SAR 82M	SAR 48M	SAR 1.9B	SAR 227M	SAR 313M	SAR 117M
Operational year	Operational	2021	2021	2021	Operational	Operational	Operational	Operational
City	Jeddah	Jeddah	Jeddah	Riyadh	Makkah	Makkah	Makkah	Makkah
		Newly developed – Go Live within 2021			Severely impacted by COVID			

1. Avg. Daily Rate and Occupancy at stabilization (third year or as Umrah restrictions ease)

Hospitality

Our Strategy...

I Develop hospitality infrastructure in line with KSA's leisure & religious tourism agenda

II Develop franchise/management agreements with global hotel brands

...will set the path to strong recovery post-COVID

Booking Value (SAR)

2019
150Mn



2020
54Mn



Mid-term Target
250-350Mn
30-32%
EBIT Margin

- Operated **Sheraton Jabal Kaabah** (Makkah) and **Movenpick City Star** (Jeddah) under mgmt. agreements with brands
- Leased out three unbranded properties in Makkah
- Signed **master franchise** agreement with **Choice Hotels** to promote **mid-market hotel** development in KSA
- Developed tailor-made construction & operations Brand Standards approved by Choice US to cater-with **Hospitality Industry needs of Middle East**

- Fully booked the Movenpick City Star Hotel (Jeddah) for the Ministry of Health to utilize for COVID-19 quarantine
- Started the **development of three mid-market, next-generation hotels in Riyadh and Jeddah** under the **Choice brand**, with focus on low-capex and low-opex while providing quality guest experiences
- Gained recognition in the market as a team of qualified hotelier's with experience to **handle multi-hotel operations**

- Expand into tier-2 cities e.g. Jouf, Ula, Abha, etc.. to **promote tourism infrastructure** across the Kingdom by providing branded **mid-market accommodations** at affordable pricing
- Develop and operate a branded **resort in AlBaha Region** under the support of the Ministry of Tourism

Other Opportunities (not considered in mid-term target)

- Expansion of Hospitality offerings in the Middle East

We are currently evaluating opportunities to activate Choice branded hotels in tourist destinations across the Kingdom

JOUF: Rich in natural terrain, scenic landscapes and great heritage



TAIF: Scenic, mountainous trails surrounding an ancient city



ASIR: Culturally rich, historic architecture & natural landscapes



Dhee Ayn



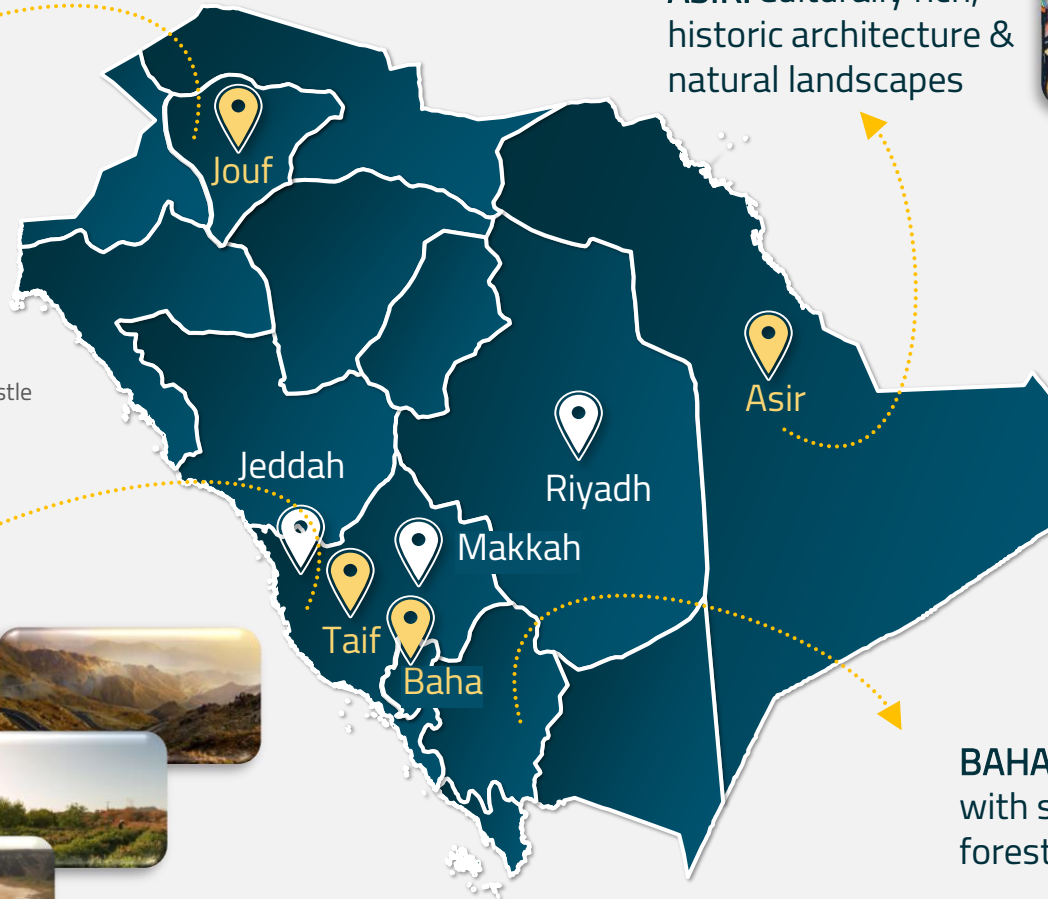
Raghadan Forest Park



Sheda Village



BAHA: High-altitude city with storied towers, lush forests and valleys



Seera is partnering with the Tourism Development Fund to build a 50k m² mountain resort with 200+ guest rooms & suites in Al Baha region



Site Location

The site of the resort is resting on a cliff that will overlook the mountains and valleys of Al-Baha



Hotel and F&B

Luxury rooms facing the valley, access to restaurants, pools, observation decks, etc..



Souk, Cinema & Multi-Purpose Hall (MPH)

Theater complex, family entertainment centers, hall for weddings and MICE, and tourist center (for activities e.g. hiking, mountain climbing, camping)



Corporate Ventures



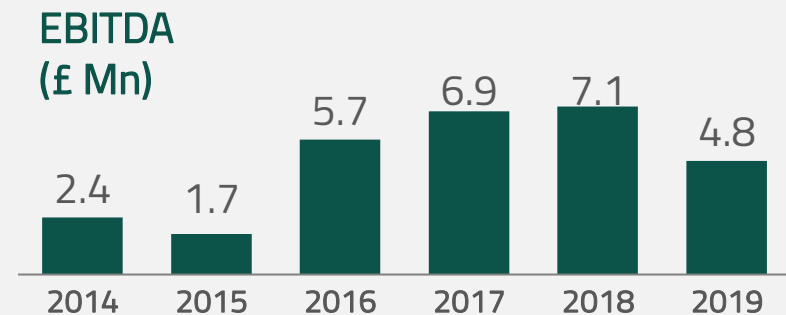
Seera's plan is to maximize its UK travel business value over the mid-term horizon

Seera's UK business has grown to three divisions...



- 2014: Seera purchase Elegant Resorts and Co-operative Travel Management
- 2015: Co-op Travel rebranded to Clarity Travel Management
- 2016: Clarity Travel Management merges with Portman Travel in Nov 2016
- 2019: Clarity acquires U.K. based Ian Allan Travel
- 2019: Elegant Resorts acquires If Only
- 2019: Established a new Sports business with no capital investment by the recruitment of a number of key personnel from the Thomas Cook Sport
- 2021: Portman acquires InspireSport, an education sports travel specialist

... achieving significant top & bottom-line growth (Pre-COVID)



Our Strategy...

- I Pursue organic and inorganic growth via the acquisition of leading companies in the travel sector
- II Increase scale & drive synergies including leveraging Portman Group for inbound luxury or sports travel from UK to KSA
- III Benefit from future profitable exit from investment in UK Business

...will set the path to strong recovery post-COVID

Booking Value (SAR)



Structured Portman Travel Group into 3 distinct divisions:

- Business Travel – **deepened strength** in the following sectors: Government & Public Sector, Construction and Infrastructure, Higher Education, & Financial Services
 - Luxury Leisure Travel – extended B2C and B2B channels, with emphasis on **long-haul destinations**, primarily Caribbean, Middle East and Indian Ocean
 - Sports Travel – established business from **recruitment of key Thomas Cooks Sports personnel** with focus on professional sports teams & fan travel
-
- Business Travel – continued **domestic travel**, particularly in gov't and infra sectors; focused on **client retention**
 - Luxury Leisure Travel – retained customer bookings where possible (set up SAR125Mn of **forward bookings for 2022**)
 - Sports Travel – **sustained profit** via premiership football clubs including Manchester City; organically **set up a pan-European Sports DMC & moved into US** as source market
-
- Business Travel – **expand organically in the UK and globally** through a JV with our US partner, plus through M&A, targeting **opportunistic sellers**
 - Luxury Leisure Travel – grow organically and through **M&A with smaller specialist travel businesses**
 - Sports Travel – **scale organically** by leveraging our position as market leader, and **in the USA and with Seera in KSA** (primarily football), plus M&A with target partners

Other Opportunities (not considered in mid-term target)

- Partner with or acquire travel technology players

Note: EBITDA margin is based on gross booking value



Financial update

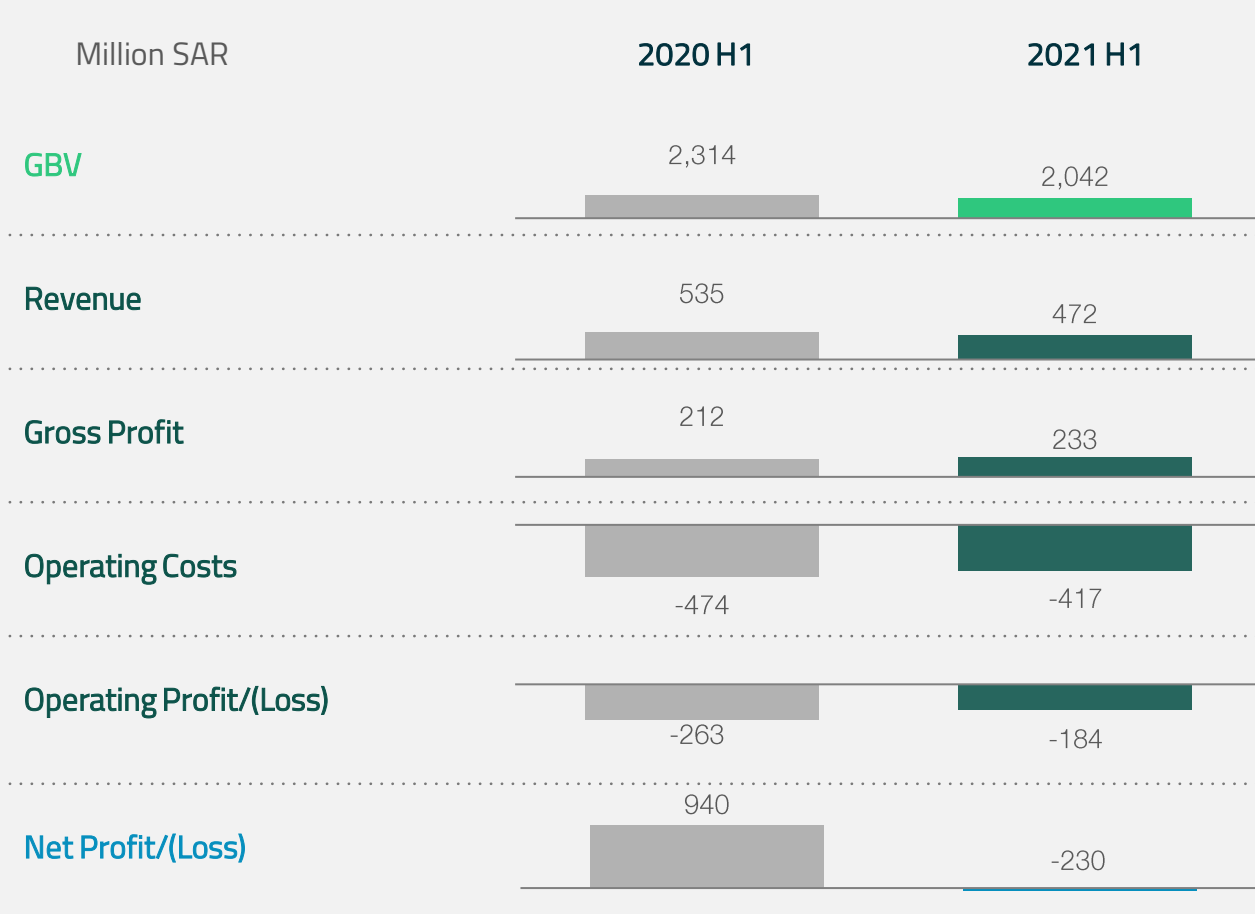
Despite ~12% decline
in YTD GBV due to
COVID-19, the Car
Rental and Travel
Management
businesses continue
to grow

SAR 2.0B
2021 H1 GBV

A decline of ~12% from
2.3 billion riyals in
H1 2020

	2021 H1	2020 H1	
Consumer Travel	SAR 698M	SAR 701M	-0%
Destination Management	SAR 9M	SAR 18M	-50%
Hajj & Umrah	SAR 0	SAR 23M	-100%
Business Travel Management	SAR 886M	SAR 656M	35%
Car Rental	SAR 245M	SAR 220M	11%
Hospitality	SAR 20M	SAR 41M	-51%
Corporate Ventures	SAR 184M	SAR 654M	-72%

Despite COVID-19 challenges, Seera managed to keep losses at lowest level, posting an operating loss of ~SAR 184Mn vs ~SAR 263Mn



Commentary

GBV: The COVID-19 pandemic had a significant negative impact on our business in YTD 2021, as the GBV for the entire group decreased by approximately 12%

Revenue: A decrease of 12% in YTD 2021 compared to YTD 2020

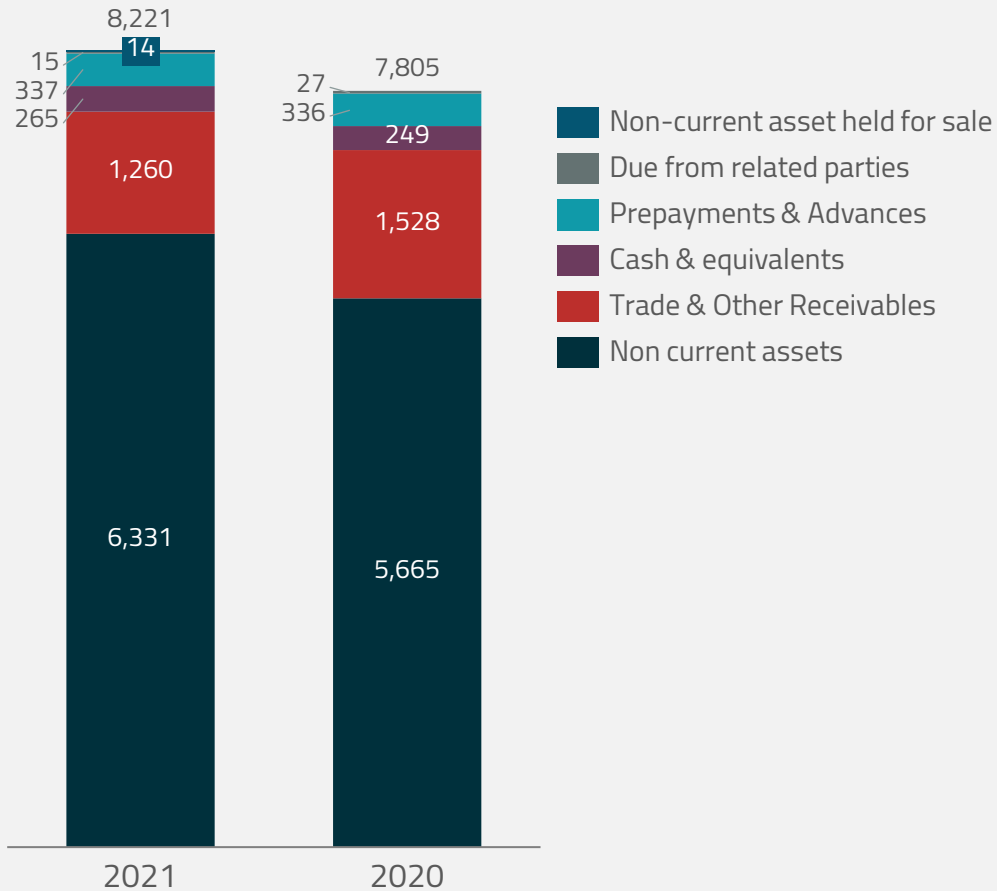
Gross Profit: An increase of 10% in YTD 2021 compared to YTD 2020 in the gross profit and GPM grew from 9% to 11% driven by higher contribution of non air business

Operating Loss: The Group accumulated operating loss amounted to SAR 184 million in YTD 2021 compared to a loss of SAR 263 million in YTD 2020 due to: reductions and rationalizations of all expenses and administrative costs, in addition to a higher GPM. Management has demonstrated strong control over spend along with improvements in marketing efficiency i.e. CRR of consumer travel has increased by 33% as compared to the initial estimates (1.7% vs 2.6%)

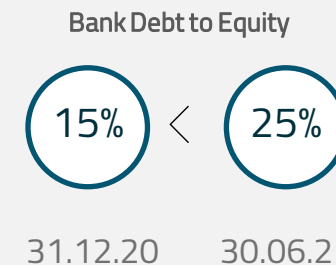
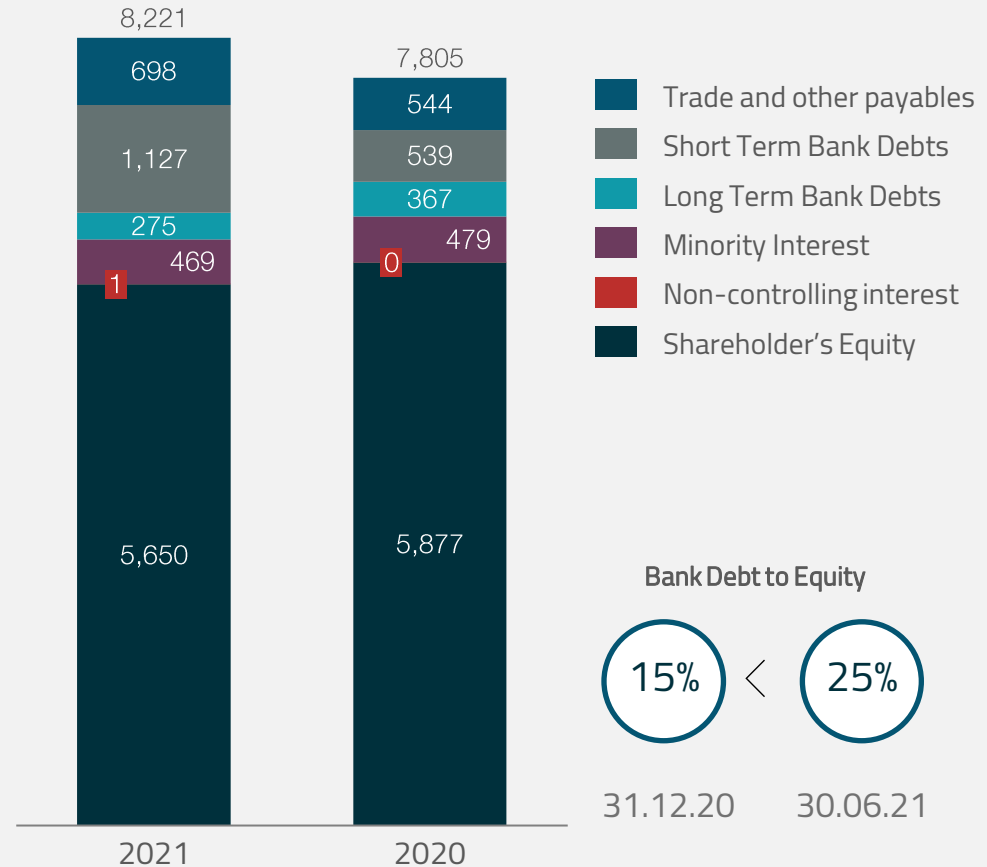
Net Loss: YTD 2020 results recorded a net gain of SAR 940 million due to exceptional items including gain on Careem, impairments on Goodwill, intangibles and other assets, etc..

Maintaining a strong balance sheet has enabled the Group to weather the impact of COVID-19

Total Assets (Million Riyals)



Total Equity and Liabilities (Million Riyals)





سيرا
SEERA

Thank you.