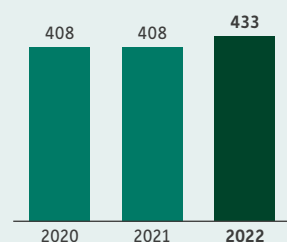


Key Performance Indicators

Revenue (US\$m)

US\$ 433m

+6% YOY



Total income generated by the Company based on nature of services rendered.

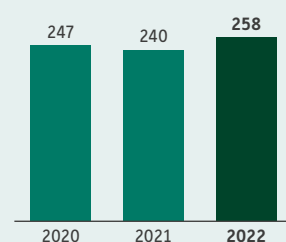
2022 Performance Comment

- 2022 full year revenues of US\$ 433 million recorded year-on-year growth of over 6% and came in line with guidance of US\$ 420–440 million.
- The strong revenue performance was driven by stellar growth of 41% year-on-year in the Managed Solutions business and stable performance across the Infrastructure and Mobility Solutions businesses.

Adjusted EBITDA (US\$m)

US\$ 258m

+7% YOY



Comprises Earnings from continuing operations before interest, tax, depreciation, amortisation, impairment, fair value adjustments on investment property and share of results of equity-accounted investments.

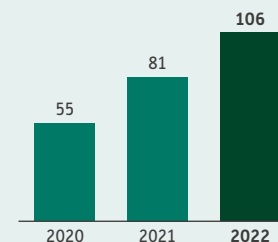
2022 Performance Comment

- Adjusted EBITDA reached US\$ 258 million, up 7% year-on-year, delivering a superior margin of 60% and coming in higher than guidance.
- Staff costs and other operating expenses, in aggregate, increased by 6%. While staff costs remained stable, other operating expenses increased reflecting the release of provisions on certain long-overdue receivables in 2021 as well as due to higher travel, consultancy & additional costs incurred as a listed company in 2022.
- Other income increased due to gain on derecognition of right of use asset and related lease liability amounting to US\$ 1.5 million as a result of termination of a lease contract.

Normalised net income (US\$m)

US\$ 106m

+31% YOY



Profit attributable to the shareholders. Includes Yahsat's equity partnerships.

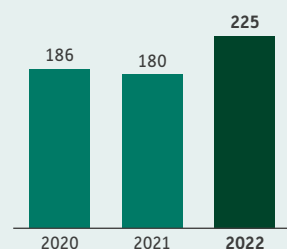
2022 Performance Comment

- Normalised Net Income increased by 31% to US\$ 106 million, generating a strong margin of 25%, driven by higher Adjusted EBITDA, fair valuation gains on investment property, lower net finance cost following 2021 debt refinancing and efficient treasury operations.
- Normalised Net Income is net income adjusted for material, one-off items recorded during the current and comparative periods that would otherwise distort the underlying, like-for-like performance of the business. FY 2022 Normalised Net Income of US\$ 106 million has been adjusted for a non-cash impairment of US\$ 41 million in the Group's equity-accounted joint-venture in HPE Brazil, in which the Group owns a non-controlling 20% stake, reflecting a rapid deterioration in the global macro-economic environment as well as increase in country-related risks specific to Brazil. Similarly, FY 2021 Normalised Net Income of US\$ 81 million has been adjusted for one-off costs relating to the prior year debt refinancing (US\$ 7 million) and IPO-related costs (US\$ 4 million).

Discretionary Free Cash Flow (US\$m)

US\$ 225m

+25% YOY



Net cashflow from operations less development and maintenance capital expenditure (excluding satellite related capital work-in-progress), additions to intangible assets, net investments in associates, net finance costs plus proceeds from disposals of assets.

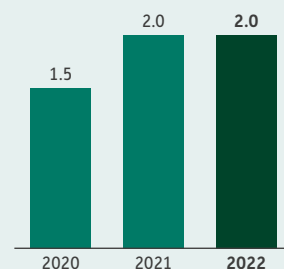
2022 Performance Comment

- DFCF in 2022 reached US\$ 225 million, a 25% increase versus the prior year period, driven by higher Adjusted EBITDA, lower net investments and lower net finance costs.
- DFCF covers the dividend in respect of the 2022 financial year by 2.1x.

Contracted future revenues (US\$b)

US\$ 2.0b

Stable YOY



Total committed contracted future revenues.

2022 Performance Comment

- Contracted future revenues of approximately US\$ 2.0 billion as at 31 December 2022, stable versus 2021, representing 4.6 times annual revenue for the year 2022.
- 96% of contracted future revenue with highly rated counterparty (UAE Federal Government, Abu Dhabi Government and related GREs).
- The Group signed a new managed services mandate worth US\$ 247.5 million with the UAE Government in 2022. In addition, the Group signed a number of new contracts under its managed solutions, mobility solutions and data solutions businesses, thereby supporting strong contracted future revenue position.