

Our Strategy

Building from our strong foundations as a telco giant, operating across 16 countries and serving over 163 million subscribers, e& has strongly positioned itself with its solid financial performance, network leadership and brand value. However, in 2022, e& began the journey of transformation to a global technology group by revealing its new brand identity, creating new verticals and acquiring high growth assets in the telecommunications and technology space.

Our e& 2030 strategy is designed to transition e& from topline stability to sustained growth. e& aspires to change its business composition from being UAE telco centric to a more balanced geographic profile with higher revenue contribution outside the UAE and from the non-telco verticals. The majority of the revenue growth will come from investments and the successful integration of non-UAE telcos, with a focus on mature, stable markets and OpCos with strong capabilities and size, with upside potential from scale synergies. e& will also explore opportunities to increase its presence in existing markets. For example, through increasing ownership, acquiring additional telcos and leveraging the digital verticals in these markets. At the same time, e& will continue to explore new delayering opportunities including infrastructure and will continue exploring opportunities in future technologies. e& will continue utilising the power of Data and AI to digitise, automate and transform all its operations to improve agility, productivity, and customer experience.

ESG is a top priority and e& is committed to an environmentally sustainable future as well as fostering an engaged, diverse and inclusive workplace. Therefore, as part of our e& 2030 strategy we declared our commitment to achieving net zero in the UAE for Scope 1 and 2 emissions by 2030 through a mixed approach of abatement initiatives and carbon offsetting

Our Purpose

To be the centre of the customers digital life. We connect them, and we build and enable experiences that make their work more productive and life more enjoyable.

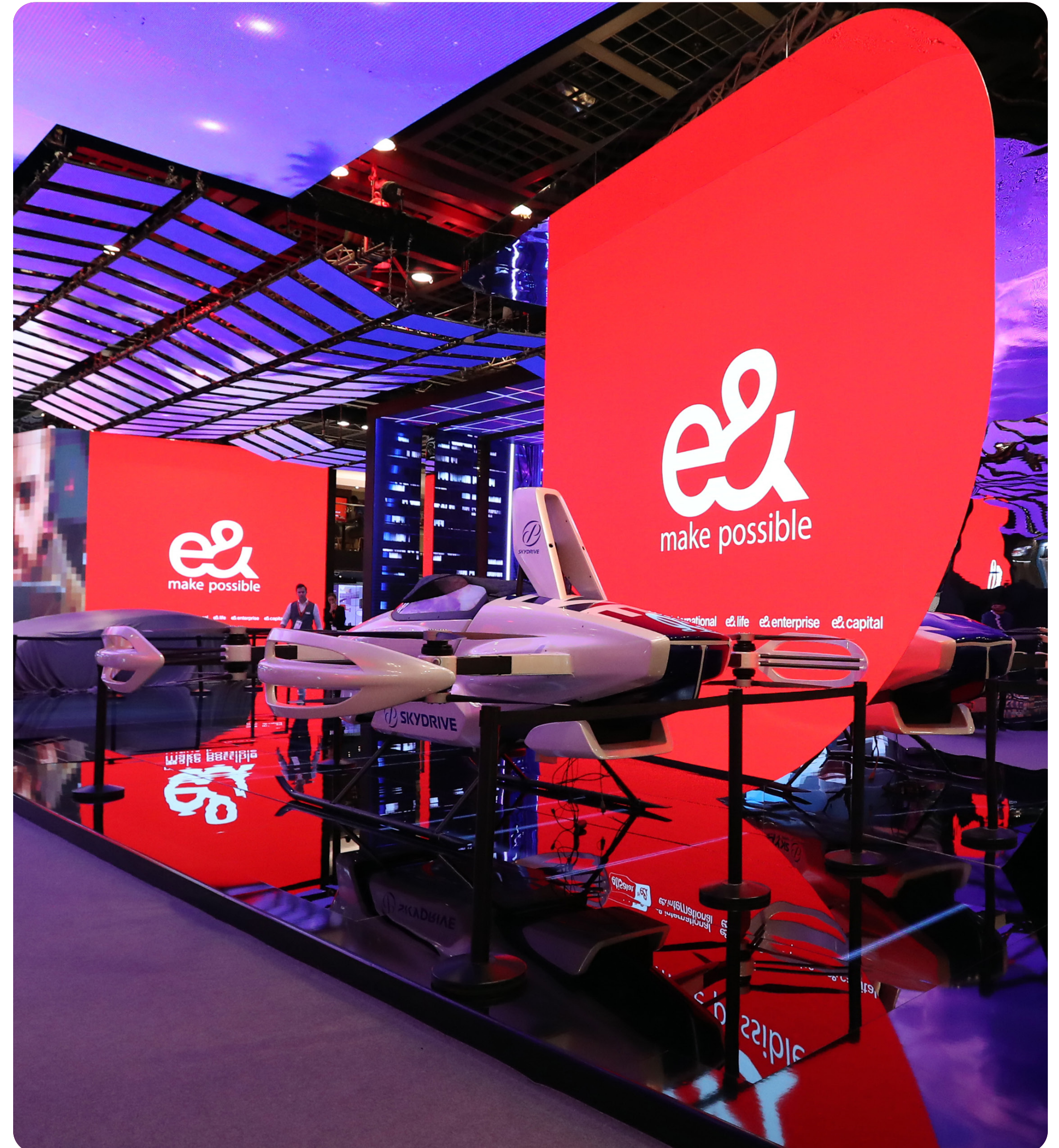
Our Vision

To be a leading global technology and investment group

Our Strategy

As part of our 2030 strategy, we have great ambitions to move from a stable top line to sustained growth over the next eight years, abiding by our four strategic pillars:

- **Double down on core:** Where we will continue to invest in telco to generate growth and scale. We will double down on core business in the UAE operation and will grow our international footprint.
- **Diversify portfolio:** As we look towards having a more balanced geographic profile with a higher contribution from the non-telco verticals, we will invest to increase the percentage of revenue from non-telco.
- **Digitalise and transform operations:** Given the ever-evolving and competitive business landscape, we will continue to digitalise and transform our operations by improving productivity, customer experience and efficiency. We are focused on bringing to the ecosystem new opportunities where we can leverage our data and capabilities.
- **Drive Sustainability:** ESG is our priority, and we remain committed to have a best-in-class ESG performance, develop the awareness and value of the e& brand and foster an engaged, diverse and inclusive workplace.



etisalat by e&

e& international

e& life

e& enterprise

Mandate

To provide comprehensive telecommunication services and solutions integrated with a growing portfolio of digital services for consumers, businesses and government entities in the UAE.

To maximise value creation of our international portfolio and strategically expand our geographic footprint, our ambition is to become the centre of digital life for customers around the world.

To contribute to the Group's growth and leadership in the tech space by becoming the home of several leading consumer digital businesses in MENAP, across multiple verticals.

To enable organisations to maximise their digital potential by designing, delivering and operating impactful, intelligent and secure end-to-end digital solutions through innovative digital value propositions.

Strategic Priorities

- Grow share of wallet in core and beyond
- Scale and monetise new growth engines
- Excel in world-class customer experience delivery
- Transform into an AI and data-driven organisation

- Drive organic telecommunication growth across existing footprint
- Expand internationally through M&A and digital MVNOs
- Grow new digital revenue streams in B2C and B2B adjacencies
- Maximise synergies across the footprint

- e& money to be the leading fintech player in the region
- evision to be a leading regional entertainment provider encompassing video, music and more
- Scale-up the vertical by creating a dynamic portfolio of businesses by means of venture building, acquisition and partnership

- Lead in the UAE
- Execute and operate regionally through M&A and strategic partnerships
- Accelerate the use of emerging technologies to fuel innovation in the community

KPIs

- Core revenue growth
- Digital revenue contribution
- Customer experience enhancement

- Organic revenue growth
- Percentage contribution to Group revenues
- Digital revenue contribution
- Value of revenue and cost synergies extracted

- Revenue growth
- Improving profitability margins
- Expanding number of customers

- Revenue growth
- Revenue contribution outside the UAE

2022 Key Achievements

- Strengthened both core and digital propositions, resulting in revenue growth across all segments while maintaining world-class profitability margins
- Ranked number one globally for mobile broadband download speeds
- Enabled the UAE to maintain its rank as a global leader in terms of FTTH penetration

- Strong year-on-year organic growth in local currency
- Market-leading customer satisfaction in key markets
- Increase in digital services penetration

- evision acquired majority stake in StarzPlay and realised synergies between both entities
- Strong enhancement of content mix and grew presence in sports
- Re-launched and rebranded the e& money app (including fastest digital onboarding experience in the UAE)

- e& enterprise cloud: partnership with Khazna Data Centre and G42; JV with Bespin Global
- Help AG: launch of CSOC in Saudi Arabia; launch of Next Gen Cloud SOC
- e& enterprise iot&ai: partnership with DataRobot; acquisition of Smartworld

2023 Goals

- To grow digital revenues by further expanding our portfolio of digital and adjacent services supported by both organic and inorganic moves
- Continue with our unparalleled focus on customer experience to enhance all customer journeys and channels
- Continue to explore and invest in disruptive technologies to create long-term value for our customers and shareholders

- Continue to grow core telecommunication business organically
- Diversify through geographic expansion
- Launch of new digital revenue streams

- Enrich the video content and expand into multiple entertainment verticals beyond video
- Expand outside the e& ecosystem
- Diversify our product offerings with new high margin products
- Enrich e& money app with a consumer-orientated approach

- Secure further key mandates and references in the UAE
- Expand capabilities through inorganic and strategic partnerships
- Become a truly regional player with operations in the UAE, Saudi Arabia and Egypt
- Develop autonomous commercial and consulting capabilities in digital transformation

Principal Risks

- Uncertain global macroeconomic and geo-political situation
- High inflation negatively impacting customer spend
- Intensified competition across all lines of business

- Macroeconomic risk (currency depreciation, inflation)
- Geo-political risk impacting organic and inorganic growth
- Regulatory risk impacting growth and profitability

- Unfavourable macroeconomic conditions impacting consumer spending and organic/inorganic growth
- Regulatory risks leading to delay in targeted launch of new products and acquisitions.

- Slower M&A and partnerships due to external geopolitical and economic conditions
- Shortage of digital talents in the market such as AI, Big Data, IoT, Blockchain and Cloud computing.