

Easy Lease Reports Exceptional FY 2024 Results, Solidifying Leadership in Mobility and Logistics with 53% Revenue Growth to AED 456 million

- Operational Profit Soars 71% to AED 54 million, driven by strategic acquisitions and diversification.
- Expanded Service Offerings through the acquisition of **Gallega Global Logistics** and **United Trans**, bringing expertise in Railways, supply chain, warehousing, and integrated mobility solutions.
- Fleet Size Exceeds 30,000 Vehicles, reinforcing Easy Lease's position as a leading mobility provider in the GCC.
- Easy Lease Accelerates Growth in 2025 with Strategic Expansions and Market Leadership

Abu Dhabi, UAE – 29 January 2025: EasyLease (ADX: EASY LEASE), a leading provider of integrated mobility and logistics solutions and a subsidiary of International Holding Company (IHC), has announced its audited financial results for FY 2024. The company reported total revenue of AED 456 million, a remarkable 53% year-over-year (YoY) growth, cementing its leadership in the region's fast-evolving mobility sector.

These outstanding results highlight Easy Lease's ability to sustain robust financial performance while pursuing its long-term strategic goals. Operational profit surged 71% to AED 54 million, reflecting enhanced efficiency and adaptability. EBITDA also rose to AED 116 million, showcasing a commitment to delivering sustainable value for stakeholders.

Net profit for FY 2024 increased by 18%, underlining the company's resilience and strategic focus on growth. While actively incubating new ventures, Easy Lease remains committed to optimizing operational efficiency and profitability. These new investments, aimed at creating long-term value, have laid a solid foundation for sustained growth. Excluding the impact of these strategic initiatives, net profit climbed to AED 53 million, compared to AED 40 million in FY 2023.

Strategic Investments Driving Growth

The remarkable growth trajectory of Easy Lease in FY 2024 has been driven by a focused strategy to scale through strategic acquisitions and organic business development. The company acquired **United Trans, a leading provider of railway and mobility solutions.**, and **Gallega** Global Logistics, an expert in supply chain and warehousing services. These acquisitions, combined with the launch of new ventures in vehicle rentals, and roadside assistance, have significantly expanded Easy Lease's service portfolio and asset base, which now stands at AED 788 million.

Ahmad Al Sadah, CEO of Easy Lease, remarked, “2024 has been a transformative year for Easy Lease. These results highlight not only our strong operational foundation but also our vision to redefine mobility and logistics across the region. By leveraging our core strengths and pursuing strategic diversification, we are positioning Easy Lease for sustainable growth and long-term market leadership.”

He further emphasized, “Through investments in technology, assets, and talent, we are building a resilient business capable of meeting today’s demands while shaping the future of mobility and logistics. Our commitment remains focused on delivering long-term value for our shareholders.”

In FY 2024, Easy Lease took significant steps to broaden its scope beyond traditional mobility services, evolving into a comprehensive mobility and logistics ecosystem.

Matar Suhail Ali Al Yabhouni, Chairman of EasyLease highlighted this transformation, stating: “Easy Lease has evolved from being a mobility solutions provider to becoming an integrated leader in mobility and logistics. This transformation is driven by our vision to build a seamless ecosystem that connects technology, customer-centric solutions, and operational excellence. The acquisition of Gallega Global Logistics and United Trans has further strengthened our capabilities, reinforcing our position as a leader in the industry. This strategic move aligns with our vision for growth, unlocking new opportunities and creating long-term value..

Outlook for 2025

Building on the strong momentum of its transformative FY 2024 performance, Easy Lease is well-positioned for continued growth in 2025. The company will focus on expanding its new ventures, including Easy Lease Vehicle Rentals, “SHEEL” Roadside Assistance, and other subsidiaries, with the goal of establishing market leadership in their respective segments. In addition, Easy Lease plans to further broaden its geographical footprint and pursue strategic acquisitions to strengthen its market position and accelerate leadership in the mobility and logistics sectors.

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Note to Editors:

About EasyLease

Founded in 2011, EasyLease is listed on the ADX Second Market under the ticker "EasyLease" and operates as a capital subsidiary of International Holding Company (IHC). The company is a leading provider of integrated Mobility solutions, catering to diverse sectors, including e-commerce, delivery, logistics, couriers, and food service providers. EasyLease's fleet is one of the largest in the UAE market, comprising over 30,000 vehicles.



Press Release

The company is committed to expanding its presence across the GCC and the broader MENA region, focusing on innovation and efficiency in all mobility services. EasyLease offers a range of flexible vehicle leasing solutions tailored to meet the diverse transportation needs of businesses. This customer-centric approach, coupled with investment in top-notch technology, including cutting-edge artificial intelligence (AI), ensures that we remain at the forefront of the transportation services industry.

www.easylease.ae

About International Holding Company (IHC):

Established in 1998, IHC has become the most valuable holding company in the Middle East and one of world's largest investment firms, with a market capitalization of AED 892 billion (USD 243 billion). Since then, it has transformed to represent a new generation of investors. IHC's commitment to sustainability, innovation, and economic diversification spans over 1,000 subsidiaries, driving growth across industries like Asset Management, Healthcare, Real Estate, Financial Services, IT, and more.

IHC continually looks beyond the stand-alone value of its assets for opportunities, stepping outside of traditional approaches and artificial barriers to unlock opportunities across its portfolio, enabling sector-agnostic Dynamic Value Networks and creating results that are often much greater than the sum of their parts.

At IHC, we take our responsibility to shareholders, customers, and employees seriously. Our commitment to responsible investment ensures that we create sustainable value by staying connected to the communities we serve, making a positive difference with every investment.

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