



2PointZero Group
Financial results
H1 2026

Press Release

ADX: 2POINTZERO
www.2pointzero.com

30 July 2026

ENERGY. CONSUMER. AI.

2PointZero Group Signals Global Scale with Revenue Surge to AED 21.9 Billion and Net Profit of AED 7.7 Billion in H1 2026

- Group revenue growth supported by stable gross profit margin of 29%, and adjusted EBITDA of AED 5.0 billion
- Global expansion milestones include the completed sale of TAQA stake, and the acquisition of Traverse Midstream Partners in North America, Baobab Group in Africa, and 60.8% of ISEM in Italy
- TIME ranks the Group 36th on the World's Growth Leaders list for 2026, highlighting market stability, operational scale and disciplined approach to capital

Financial highlights (AED billion)	H1 2026
Revenue	21.9b
Gross profit margin %	6.3b 29%
Selling, General & Admin Expenses	(3.8b)
Investment and other income	2.0b
Gain on disposal of an associate (One-off)	0.1b
Impairment/Revaluation loss on digital assets (One-off)	(0.7b)
Share of profit from investment in a Joint Venture	(0.0b)
EBITDA (excluding fair value changes and One-offs)	5.0b
Reported Group Net profit (including fair value changes and One-offs) margin %	7.7b 35%

GROUP LEVEL PERFORMANCE (H1 2026)

EBITDA

AED **5.0** billion
(excluding fair value changes and One-offs)

Investment & other income

AED **2.0** billion

Group Net Profit

AED **7.7** billion

Total Assets

(As of 30 June 2026)

AED **147** billion

Return on Assets (LTM pro forma)

9.4%

Return on Equity¹ (LTM pro forma)

15.1%

OPERATING BUSINESS PERFORMANCE² (H1 2026 vs H1 2025)

Revenue

AED **21.9** billion

+2,042% growth YoY

Operating Profit

AED **6.5** billion

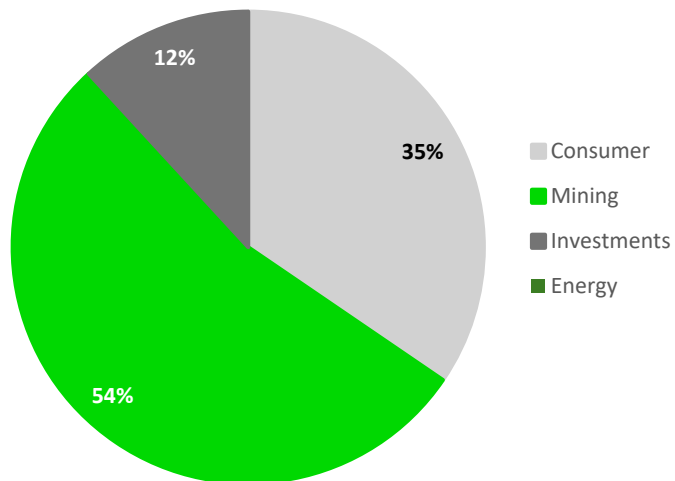
+2,301% growth YoY

Group's Net Cash Generated from Operating Activities

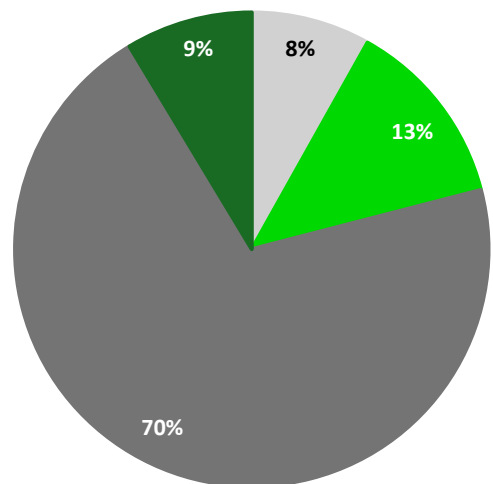
AED **3.4** billion

Revenue and Profit Split Per Vertical²

Revenue % split



Profit % split



¹ LTM Proforma Owner's net profit over average LTM Proforma Owner's equity

² Operating Business performance excludes Holding company expenses and activities (dividends and other movements)



Samia Bouazza Chief Executive Officer

The first half of 2026 demonstrates the strength of the platform we have been building over several years. We delivered revenue of AED 21.9 billion, representing a 114% increase on a pro forma like-for-like basis, and Group Net Profit of AED 7.7 billion, comprising AED 2.2 billion from our operating businesses alongside one-off gains from our investment portfolio, including SpaceX, Anthropic, and other investment gains, while continuing to strengthen the quality of our portfolio and the resilience of our balance sheet.

Beyond the financial results, this period marked an important step in the evolution of 2PointZero. We completed the successful monetization of our TAQA investment, demonstrating our ability to divest some assets at the right time, expanded into North American energy infrastructure through the acquisition of Traverse Midstream Partners, representing ePointZero's largest investment in energy infrastructure to date. Each transaction reflects our disciplined approach to capital allocation and our commitment to building globally relevant businesses geared towards solving global bottlenecks.

Our recognition by TIME as one of the World's Growth Leaders reflects not only our pace of growth, but also the stability, operational discipline, and long-term mindset that define our organisation.

Supported by a strong group cash position of AED 13.7 billion, we remain well positioned to invest through market cycles. In today's environment, sitting on cash is a strategic advantage.

As we enter the second half of the year, we continue to strengthen the platform for long-term growth. Nearly 10% of our workforce consists of AI co-workers, embedded across the Group to improve productivity, accelerate decision-making, and strengthen operational performance. Together with our disciplined capital allocation and strong financial position, this gives us confidence in our ability to create long-term shareholder value.

ABU DHABI, 30 July 2026 – 2PointZero Group (ADX: 2POINTZERO), a leading Abu Dhabi-based investment holding firm, announced its financial results for the first half of 2026, reporting revenue of AED 21.9 billion and delivering a Group Net Profit of AED 7.7 billion. This robust performance is reflected in the Group's adjusted EBITDA, which reached AED 5.0 billion after excluding fair value changes and one-offs.

Net profit from the Group's businesses increased by 2,301% year-on-year (YoY), driven by the consolidation of Tendam and the mega-merger to form 2PointZero Group, and growth was also supported by new investments in African financial services, entry into the European packaging markets, and steady operational progress across all verticals, bringing the total reported net profit to AED 7.7 billion.

Through continued operational integration, the adoption of more AI tools and ongoing cost optimization, the Group strengthened its operational performance. This helped Group revenue rise to AED 21.9 billion, while the blended gross profit margin remained stable at 29% to sustain long-term profitability across the core portfolio.

The Group's financial foundation remains firm, supported by a group cash position of AED 13.7 billion and a debt-to-equity ratio of 0.32. This strong capital structure provides the flexibility to manage risks,

allocate resources efficiently, and fund high-return investment opportunities globally as 2PointZero's long-term strategy continues to deliver results across core verticals.

Group Highlights

In June 2026, 2PointZero Group completed the sale of its full 7.29% stake in TAQA to Abu Dhabi Power, an indirect and wholly owned subsidiary of L'IMAD Holding Company. The exit further strengthens 2PointZero's financial position and enhances flexibility to pursue attractive opportunities across various core sectors, while maintaining a disciplined focus on creating long-term value for shareholders. Proceeds will be allocated towards optimising the Group's capital structure, strengthening its balance sheet, and supporting investments across strategic sectors globally, including energy, mining, consumer, food and packaging businesses.

More recently, 2PointZero expanded its energy infrastructure footprint through its subsidiary ePointZero, which successfully completed the acquisition of a 100% stake in Traverse Midstream Partners, a portfolio company of The Energy & Minerals Group ("EMG"), for USD 2.25 billion in an all-cash transaction. The transaction grants ePointZero minority, non-operated interests in two critical US midstream assets: a 35% stake in the Rover Pipeline and a 25% stake in the Ohio River System (ORS), which are both operated by Energy Transfer, one of the largest and most established midstream operators in the United States. The transaction reflects 2PointZero's commitment to investing in the critical energy infrastructure that underpins global growth.

Furthering its tactical reach into high-potential consumer segments, 2PointZero participated in the Series G funding round for WHOOP, a pioneer in the global health and digital wellness technology sector. The transaction introduces a category-defining asset to the Group's Wellness portfolio, characterised by a subscription-based revenue model, robust recurring cash flows, and a vast commercial reach across more than 200 international markets. Known for its subscription-based wearable technology, WHOOP provides 24/7 physiological monitoring and personalized health coaching to a global member base. This transaction directly supports 2PointZero's overarching investment thesis: targeting industry-disrupting, high-growth enterprises that possess exceptional brand equity and diverse avenues for scaling.

In a decisive move to launch its sixth dedicated consumer vertical, the Group finalised the acquisition of a 60.8% controlling interest in Italy's ISEM Packaging Group for AED 704 million. Funded through a combination of primary and secondary capital, the transaction establishes a collaborative partnership with Peninsula Capital designed to scale ISEM's international market share. Operational growth will be accelerated by integrating cutting-edge technologies and AI throughout ISEM's production facilities, alongside targeted, value-accretive M&A. This investment strengthens 2PointZero's exposure to high-growth end markets, including beauty, luxury, and nutraceuticals, while reinforcing its broader strategy of building category-leading platforms with strong operational capabilities and global reach. Furthermore, this milestone is supported by a signed Memorandum of Understanding (MoU) for ISEM at the Make it in the Emirate (MIITE) Forum.

In another key development, FAB Securities initiated coverage on 2PointZero Group with a BUY rating and a target price of AED 3.30 per share. The report highlights the Group's diversified exposure across consumer, energy, mining and investments, its AI-enabled operating model, disciplined capital allocation and strong financial performance, noting that its scale, portfolio resilience and long-term investment strategy position it to deliver sustainable shareholder value.

Recognising its strong financial performance and sustained growth, 2PointZero was ranked 36th on TIME's inaugural list of World's Growth Leaders for 2026, a premier index evaluating 1,000 of the top

public companies globally. This prestigious accolade highlights 2PointZero's robust business growth, exceptional market performance, and long-term financial stability. By spotlighting organisations that demonstrate sustainable scalability and global economic resilience, this ranking strongly reinforces the Group's standing as a premier investment holding company dedicated to generating enduring value across its diverse portfolio verticals.

In July 2026, the Abu Dhabi Securities Exchange (ADX) expanded its derivatives market by listing 2PointZero Group as one of six new single-stock futures. This listing provides global investors with new instruments to manage risk, hedge exposure, and access the company's shares. Because the exchange integrated this derivatives data into the Bloomberg Terminal, more than 350,000 financial professionals worldwide can now view 2PointZero's trading information in real time. For the Group, this development is an important milestone that broadens international investor participation, increases stock liquidity, and raises the company's profile on global trading platforms.

Vertical updates

ENERGY

Energy

ePointZero completed the acquisition of US-based Traverse Midstream Partners for \$2.25 billion, marking its entry into North American energy infrastructure. This milestone transaction represents ePointZero's first acquisition in US natural gas infrastructure and reinforces its strategy to build a globally diversified portfolio of resilient, cash-generative energy assets underpinned by long-term contracted cash flows. The acquired assets cross the Appalachian Basin, the largest natural gas production basin in North America, and one of the world's most strategic sources of supply, positioning ePointZero to capture sustained demand for reliable, lower-carbon energy while deploying capital at scale into high-quality infrastructure assets globally. The acquisition also reflects ePointZero's accelerated focus on critical infrastructure as energy security becomes an increasingly important global priority.

Mining & Trading

During H1 2026, International Resources Holding (IRH) expanded its diversified portfolio across energy, mining, and global trade. In energy, IRH Global Trading, trading arm of IRH, retained its 20-year LNG supply agreement with Mexico's AMIGO LNG project for 1 million tonnes per annum, with deliveries commencing in H2 2028, and signed a separate 20-year LNG Sale and Purchase Agreement with Vitol Inc. for the same annual volume. IRH Global Trading also signed a US\$500 million crude and product facility with Essar Energy Transition to support diversified crude sourcing and strengthen global energy security. IRH and Adani Enterprises have agreed to form a 50:50 joint venture to develop an US\$11.5 billion aluminium project in India. IRH also signed a strategic agreement with Orbitworks to advance AI-powered mineral exploration using satellite data, and partnered with AD Ports Group and Krivia Holdings to accelerate cross-border electronics trade through the MobyIX digital platform. These milestones reinforce IRH's strategy of connecting capital, infrastructure, and trade to create long-term value.

CONSUMER

Retail & Apparel

Tendam, the anchor of 2PointZero's retail and apparel sector, advanced its strategy centred on international expansion, new standalone store rollouts for its emerging brands and new markets, and continued evaluation of bolt-on M&A. Underscoring the success of its strategically robust omnichannel model, the company reported record financial results for FY2025, delivering a 6.8% YoY increase in total revenue to €1 467 million, a 9.4% rise in EBITDA to €369 million, and a 26% climb in net profit to €112 million. This unique ecosystem, which is unparalleled in the market, integrates

brands and customers in a fully omnichannel environment. The company's 12 own brands and the 211 third-party brands on the platform afford a compelling, complementary retail range tailored to every customer segment.

Media

Multiply Media Group (MMG), the UAE-headquartered Out-of-Home (OOH) media powerhouse and a subsidiary of 2PointZero Group, continued to expand its premium digital Out-of-Home (DOOH) footprint across key global markets. In the UK, BackLite UK launched The Knightsbridge, a flagship addition to its Landmark Series, strengthening its presence across central London. In parallel, MMG entered Saudi Arabia with BackLite KSA, through a strategic partnership with Cenomi Centres to manage and commercialise more than 80 premium digital screens across major retail destinations in Riyadh and Jeddah. In the UAE, the performance was impacted by challenging market conditions due to regional geopolitical tensions, which paused campaign rollout. These milestones, delivered while managing a challenging quarter with discipline, reinforce MMG's strategy to grow its premium, high-impact global DOOH portfolio.

Mobility

Emirates Mobility delivered resilient performance in the first half of 2026, reporting revenue of AED 361 million, up 2% year-on-year, while maintaining gross profit of AED 226 million and a strong cash position of AED 761 million as at 30 June 2026. Profit for the period reached AED 145 million, compared with AED 159 million in the prior-year period, which benefited from non-recurring income generated by the Company's property portfolio. During the period, Emirates Mobility continued to advance its transformation into a diversified mobility platform through strategic partnerships, including an MoU with ChargePoint and ROX UAE to develop an integrated electric vehicle ecosystem, and an MoU with K2 and Mwasalat to explore autonomous public transportation solutions across the region. The Company also signed an agreement to acquire a 51% stake in Performise Labs, a UAE-based artificial intelligence solutions firm, further expanding its portfolio into technology-enabled mobility and adjacent growth sectors.

Food

Ghitha Holding delivered a strong start to 2026, with H1 revenue up 28% YoY to AED 3.4 billion, with H1 net income at AED 128 million, underpinned by organic momentum across core food categories and the continued integration of acquired platforms, while also absorbing the temporary impact of regional geopolitical tensions on parts of its operations.

During the period, Ghitha advanced its integrated food platform through the strategic collaboration between Al Ain Farms Group and NRTC Group, combining complementary capabilities across sourcing, processing, manufacturing, and distribution to launch Al Ain Taaza in 2026. The initiative strengthens Ghitha's ability to capture growth opportunities in high-demand fresh categories while enhancing value chain integration and market reach. In parallel, the Group will continue to integrate and expand Taaza under NRTC, scaling operations and distribution capabilities across fresh-cut, juice, and adjacent product segments to drive sustainable growth and further strengthen its integrated fresh food platform.

Packaging

ISEM Packaging Group continued to advance its strategic transformation programme during H1 2026, with the successful commissioning of its state-of-the-art Trecate manufacturing and logistics hub – one of Europe's most advanced facilities powered by cutting edge robotics and automation, improved operational efficiency, and strengthened automation capabilities. The Group also enhanced its commercial platform through key leadership appointments, successful customer tenders, and the development of a strong commercial pipeline to support future growth. Supporting its international

expansion strategy, 2PointZero also signed an MoU with ISEM and KEZAD Group to develop a European-standard luxury packaging facility in Abu Dhabi, serving the UAE and wider GCC markets in line with the UAE's industrial strategy and ICV framework.

INVESTMENT AND FINANCIAL SERVICES

Beltone Holding

During the period, Beltone Holding completed the €197.6 million acquisition of Baobab Group, its first cross-border transaction, expanding its presence across seven African markets and strengthening its position in digital, inclusive financial services. The Group also launched its Private Equity platform to complement its venture capital activities, while Beltone Venture Capital increased its investments in ariika and Lychee to support their regional expansion into Saudi Arabia. In Egypt, Beltone further strengthened its digital and retail financial services through strategic partnerships with Coldwell Banker Egypt and Telda, expanding access to mortgage solutions and digital investment products. Beltone also recently received the MSI 20000 certification, an internationally recognized standard recognizing financial governance, resilience, and performance, reinforcing its commitment to operational excellence and long-term value creation.

Lunate

In January, Lunate announced a series of significant milestones highlighting its accelerating global growth, including a strategic partnership with Blackstone to launch the GCC-focused logistics platform GLIDE, and the launch of its 20th ETF, the Boreas S&P AI Data, Power & Infrastructure UCITS ETF. Building on this momentum, Lunate further expanded its Shariah-compliant offering with the listing of the GCCDIV ETF on the ADX on June 23, 2026. As a first-of-its-kind exchange-traded fund, it is designed to track the Solactive GCC Shariah Dividend Index, comprising dividend-paying, Shariah-compliant equities across high-growth sectors, which include materials, telecommunications, energy, and industrials, in the UAE, Saudi Arabia, and Qatar. This milestone brings Lunate's total ETF listings on UAE exchanges to 22, directly supporting the firm's mission to deliver customised investment solutions while advancing the region's ambition to become a leading global hub for capital markets.

Corporate social responsibility

Aligned with the UAE's Year of Family and its long-term social impact agenda, 2PointZero Group expanded its community engagement in 2026 through initiatives that combined humanitarian support with national awareness campaigns. In partnership with the UAE Red Crescent during Ramadan and Zayed Humanitarian Day, the Group served 6,000 Iftar meals through its Ramadan Iftar Tent and distributed 45,000 Iftar boxes to support fasting individuals across the community.

The Group also joined the nationwide "One Nation, One People" campaign in collaboration with Design Commission Abu Dhabi (DCAD), led by H.H. Sheikha Shamsa bint Hamdan bin Mohammed Al Nahyan. Through leadership-led video messages, digital out-of-home activations and participation across its subsidiaries, 2PointZero helped amplify the campaign's message of unity, solidarity and resilience, contributing to a shared national effort to strengthen social cohesion.

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ABOUT 2POINTZERO GROUP

2PointZero Group PJSC is a next-generation investment powerhouse focused on energy and consumer, two multi-trillion-dollar sectors that power everyday life and form the foundation of the new economy. Its AI-enabled, diversified portfolio is built for efficiency, synergy, and compounding returns.

Anchored by market-leading businesses, 2PointZero drives sustainable growth through disciplined capital allocation, operational excellence, and digital integration, creating a resilient platform that delivers sustained performance and long-term value for its shareholders.

For more information, visit www.2PointZero.com

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