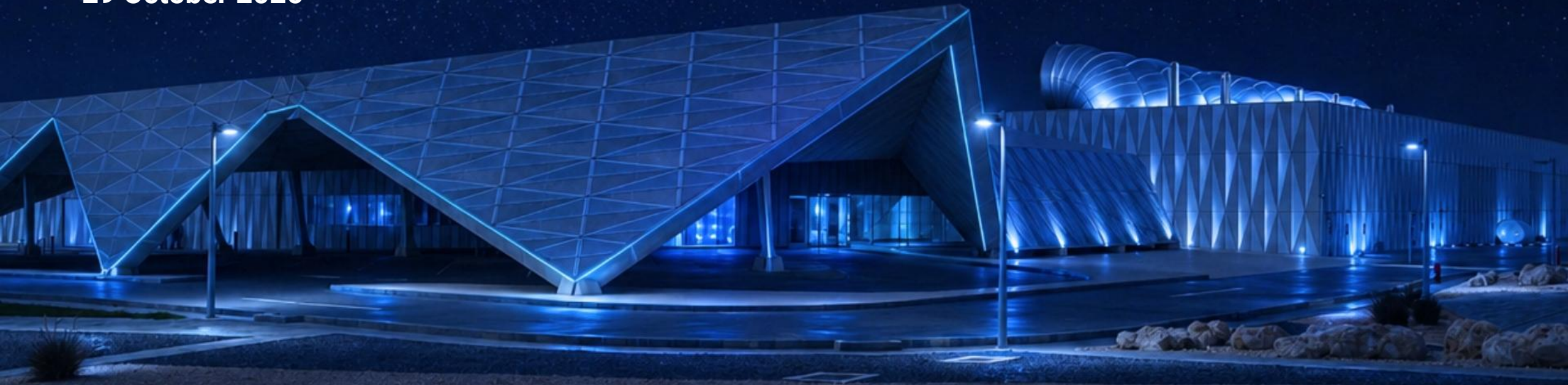
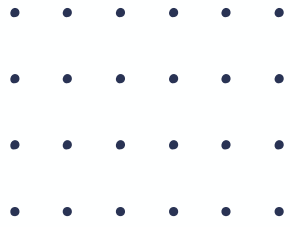


Q3 2026 Earnings Call

29 October 2026





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MEEZA Capital Markets Day 2026

Accelerating Digital Transformation: AI, Cloud, and Beyond

Join us on 10 November 2026

Webinar details via Microsoft Teams will follow RSVP

Agenda

- | | |
|-------------|--|
| 9:00 | Reception and demos at MEEZA Booth MWC (in-person) |
| 10:00-12:00 | Presentation / Webinar (Marriott Marquis)
Strategy: Qatar's sovereign AI platform for the AI era
Market: the demand driving Qatar's digital acceleration
Technology: one sovereign stack for AI, Cloud, and Beyond
Financials: from capacity to recurring cash
Live Q&A |
| 12:30 | Lunch and Site Tour (M-VAULT 2 and M-VAULT 6 in Um Garn) |

RSVP

investors@meeza.net

Please include your name, title, and organization

In-person attendance by invitation only

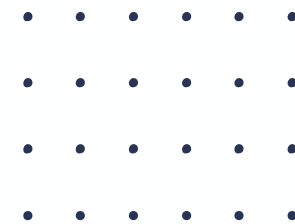
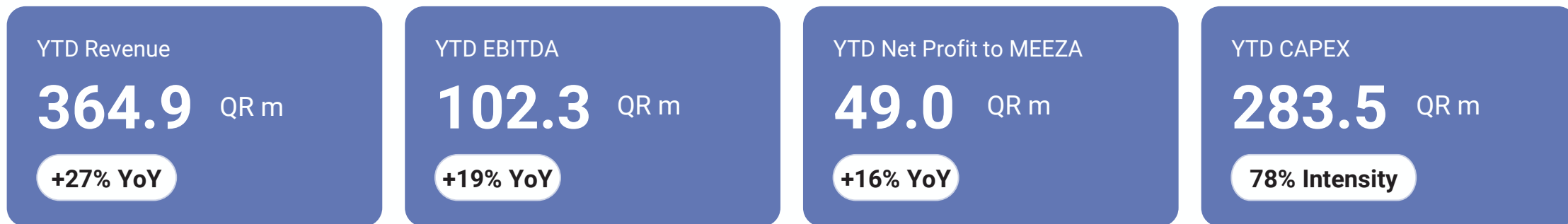
Times are indicative



01 Overview

Q3 2026 Highlights

Revenue and profit growth and Data Center project delivery



Record QAR 1 billion hyperscaler lease signed for 8 MW in MV7

Qai GPU Hosting Partnership to host advanced GPU infrastructure in MV8

Sovereign Private Cloud Offering for govt and regulated workloads

MV8 construction completed and commissioning ongoing

MV7 General Contractor appointed

MV6 superstructure nearly completed and power supply confirmed

COMMERCIAL POSITION | Sep 2026

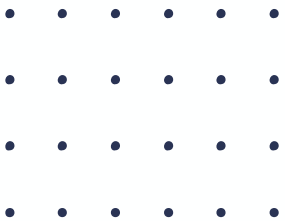
QR 1.5bn YTD Contract Value

QR 1.3bn Net Pipeline

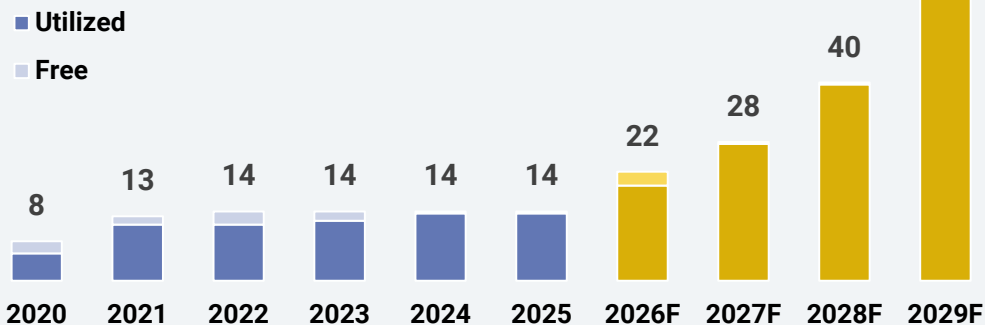
QR 4.1bn Current Backlog

Qatar's Leading Data Center Portfolio

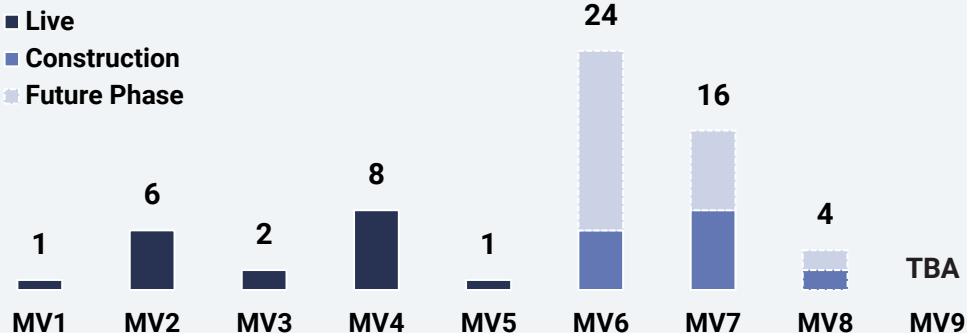
Current capacity at 18 MW with plans to invest ~QR 2 billion to surpass 60 MW by 2029



DC Capacity Growth (MW)



Current DC Capacity by M-VAULT (MW)



Active Pipeline



M-VAULT 6 24MW Phase: Construction
START DATE: Q4 2025 TARGET RFS: Q4 2027



M-VAULT 7 16MW Phase: Mobilization
START DATE: Q3 2026 TARGET RFS: Q1 2028



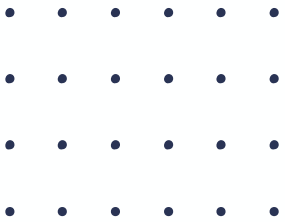
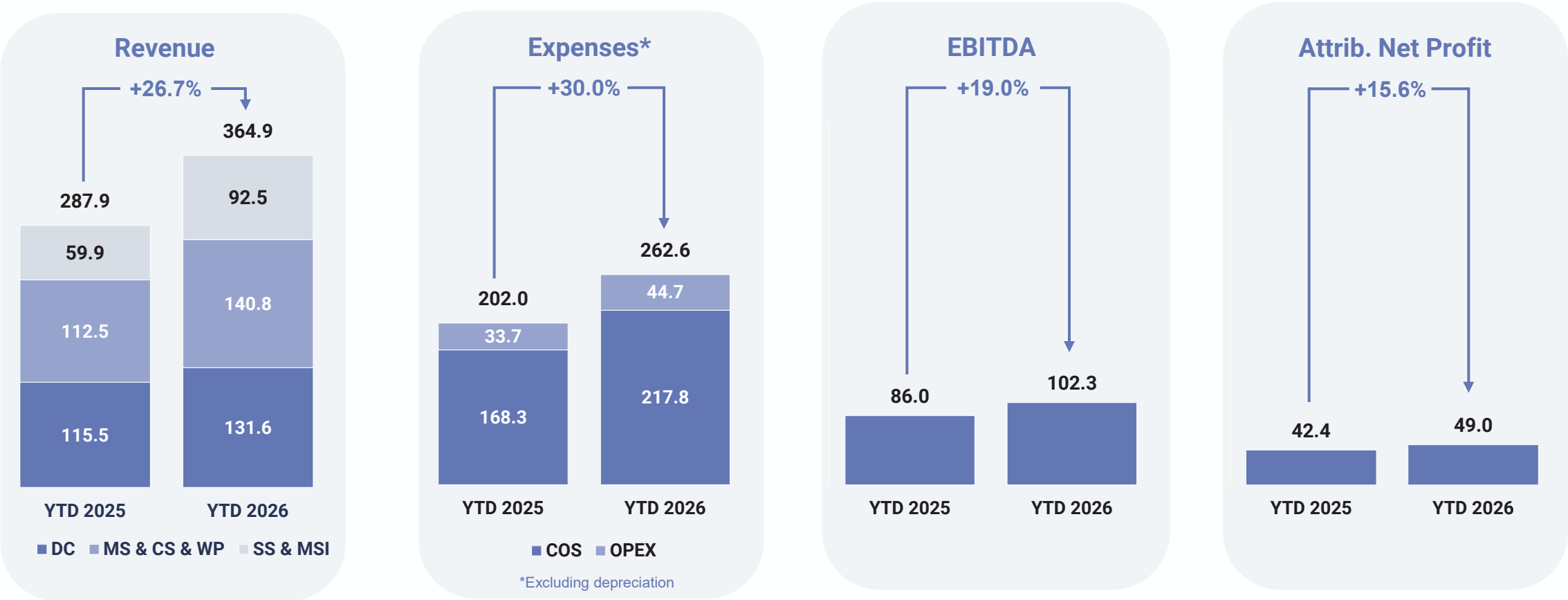
M-VAULT 8 4MW Phase: Commissioning
START DATE: Feb 2026 TARGET RFS: Q4 2026

02

Financial Results

YTD Sep 2026 Financial Results

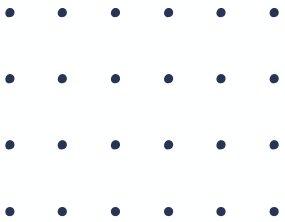
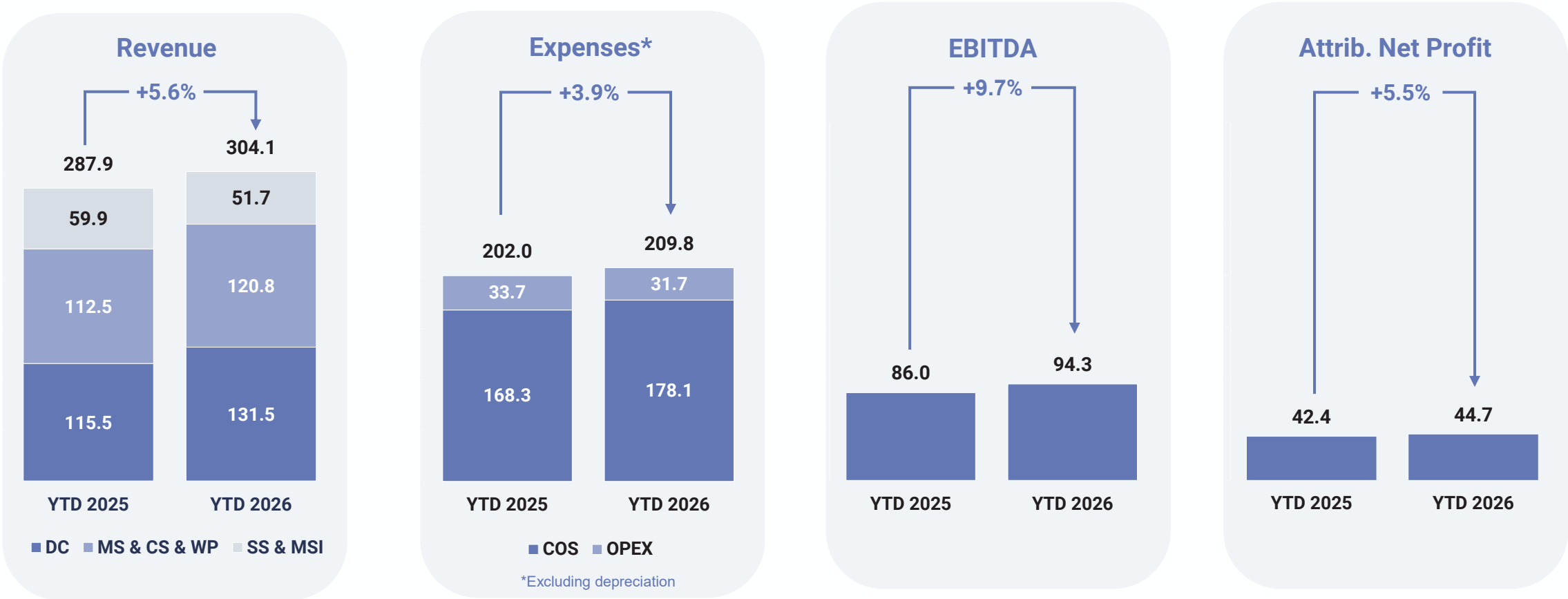
vs YTD Sep 2025 Results | QR m | Consolidated



Consolidated Revenues grew by 26.7% with topline growth in all segments and contribution from Black Arrow. Net Profit attributable to MEEZA grew 15.6% to QR 49.0 million from EBITDA flow through.

YTD Sep 2026 Financial Results

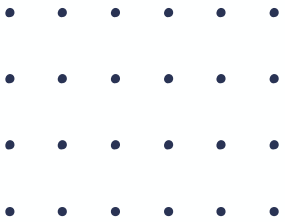
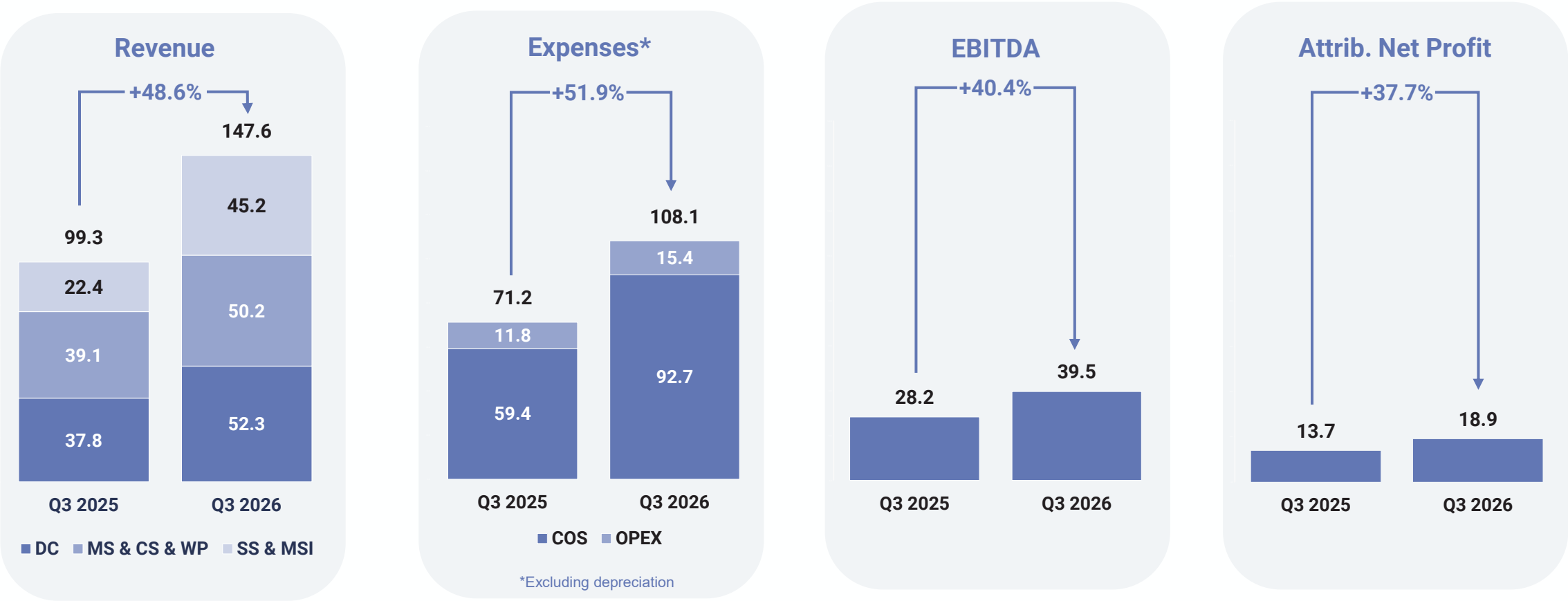
YoY vs YTD Sep 2025 Results | QR m | Standalone



Excluding Black Arrow, Revenue grew by 5.6% supported by Data Center and Managed Services despite lower Solutions performance from market pressure. Net Profit grew 5.5% but was impacted by higher finance costs and higher depreciation.

Q3 2026 Financial Results

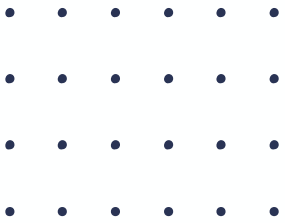
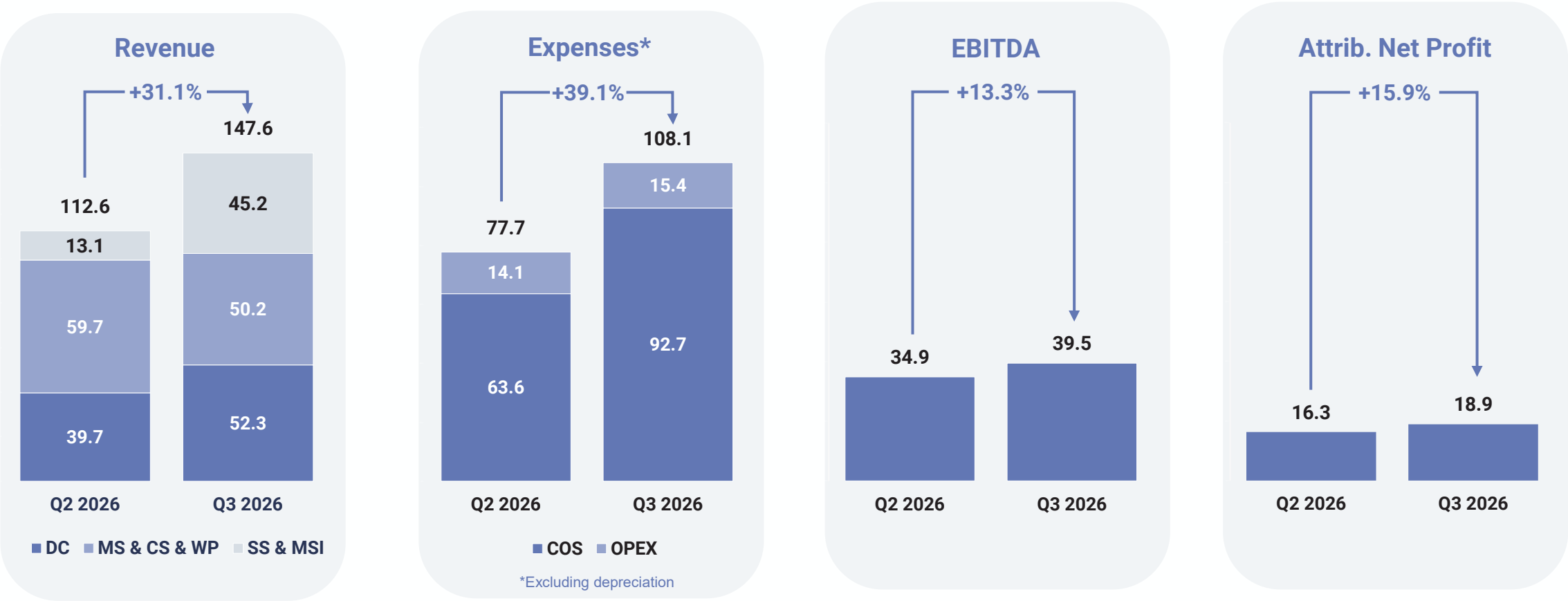
YoY vs Q3 2025 Results | QR m | Consolidated



Quarterly Revenues increased substantially by 48.6% YoY driven by strong organic growth and the impact of Black Arrow. As a result, EBITDA and Net Profit increased by 40.4% and 37.7% respectively.

Q3 2026 Financial Results

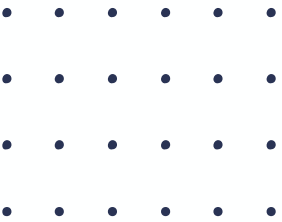
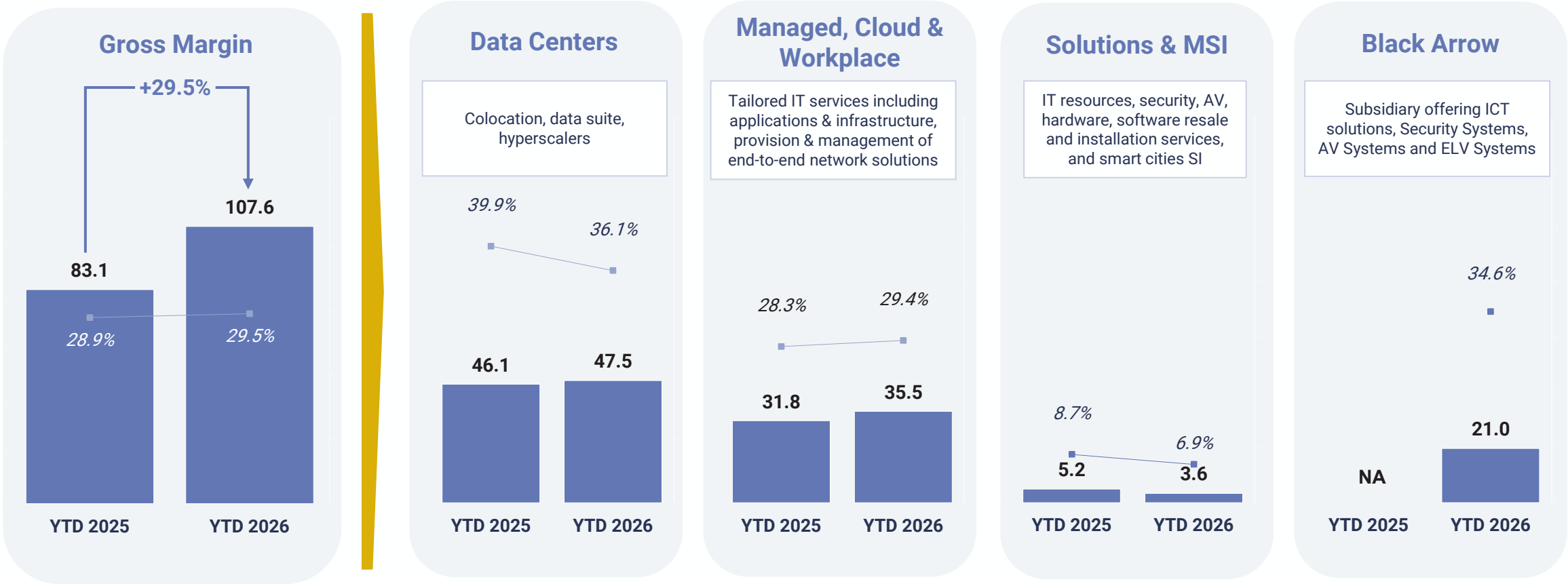
QoQ vs Q2 2026 Results | QR m | Consolidated



Quarterly Revenues increased 31.1% quarter on quarter driven by new live data center capacity and Black Arrow contribution. As a result, EBITDA and Net Profit increased by 13% and 16%, respectively.

YTD Sep 2026 Gross Margin by Segment

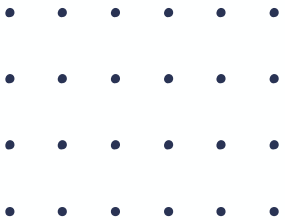
YoY vs YTD Sep 2025 Results | QR m | Consolidated



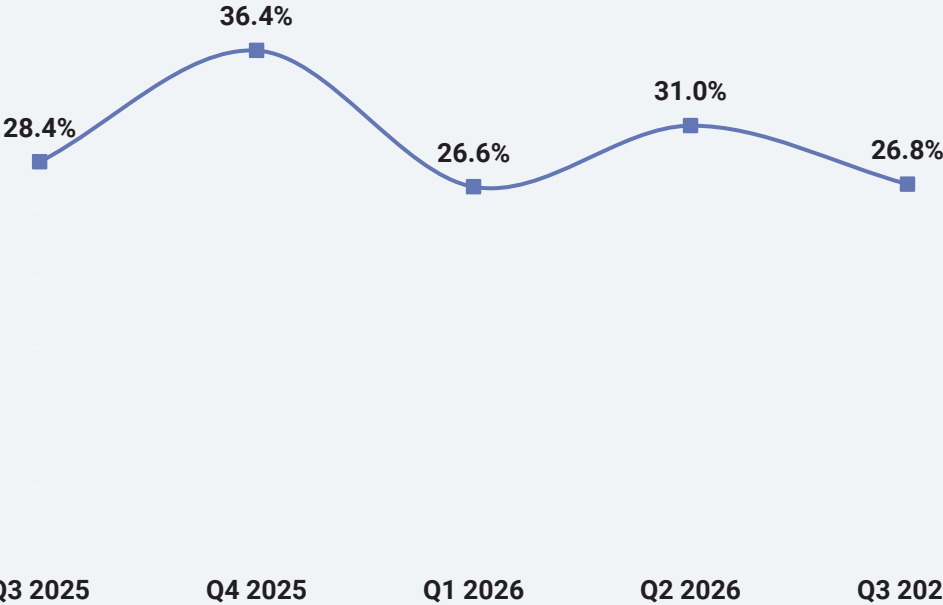
Gross profit improved by 29.5% to QR 107.6 million. Consolidated margin improved by 1.6pp to 29.5% thanks to contribution from Managed Services and Black Arrow, partially offset by low margin DC fit-outs and Solutions mix.

Profitability Margins

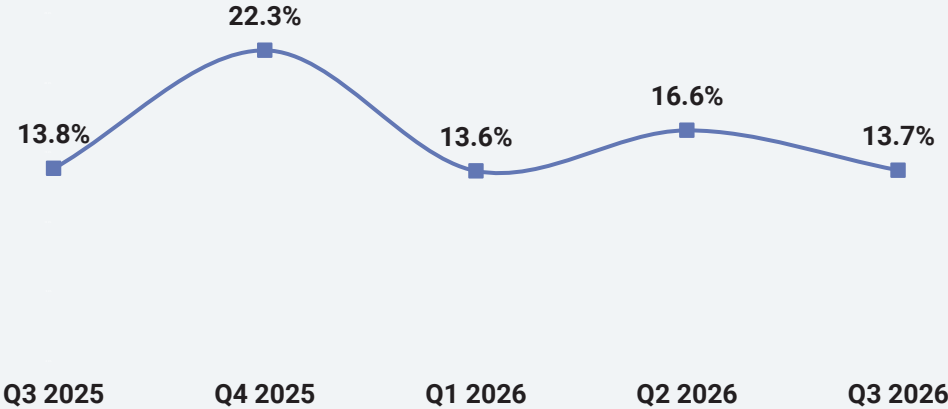
Quarterly Trends



Consolidated EBITDA Margin



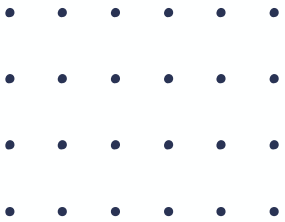
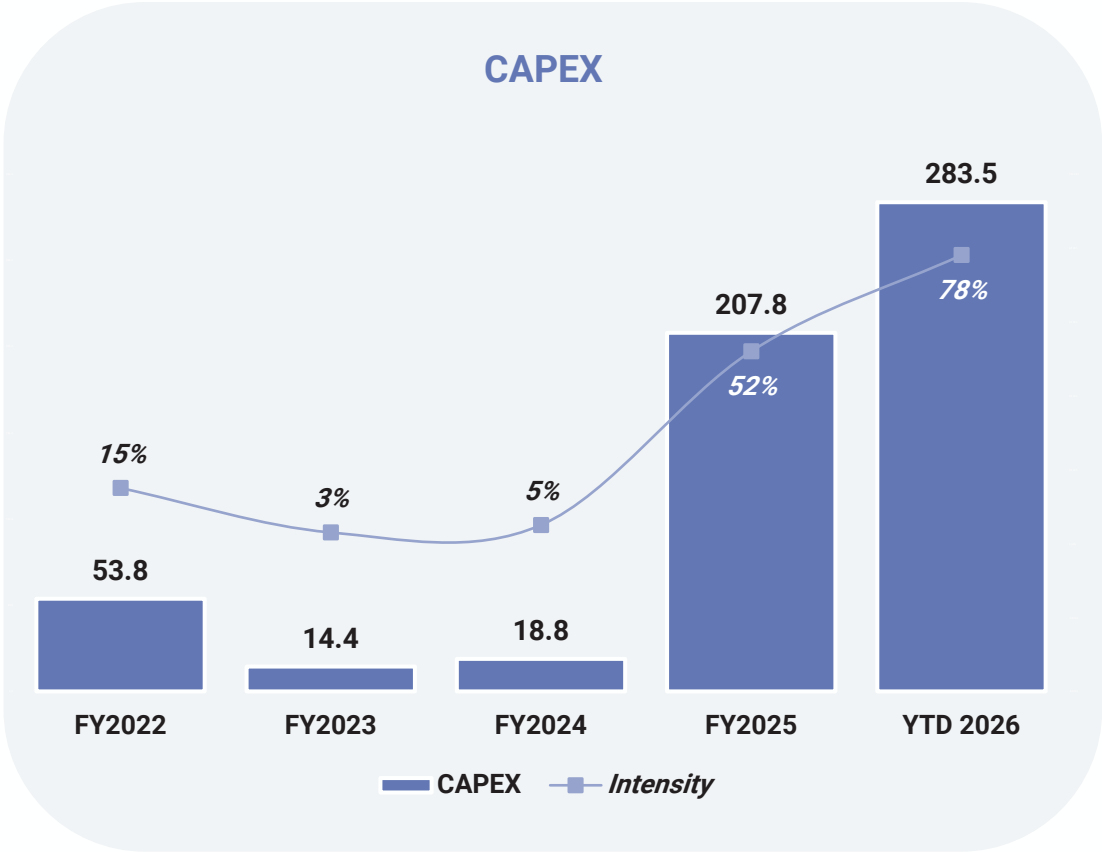
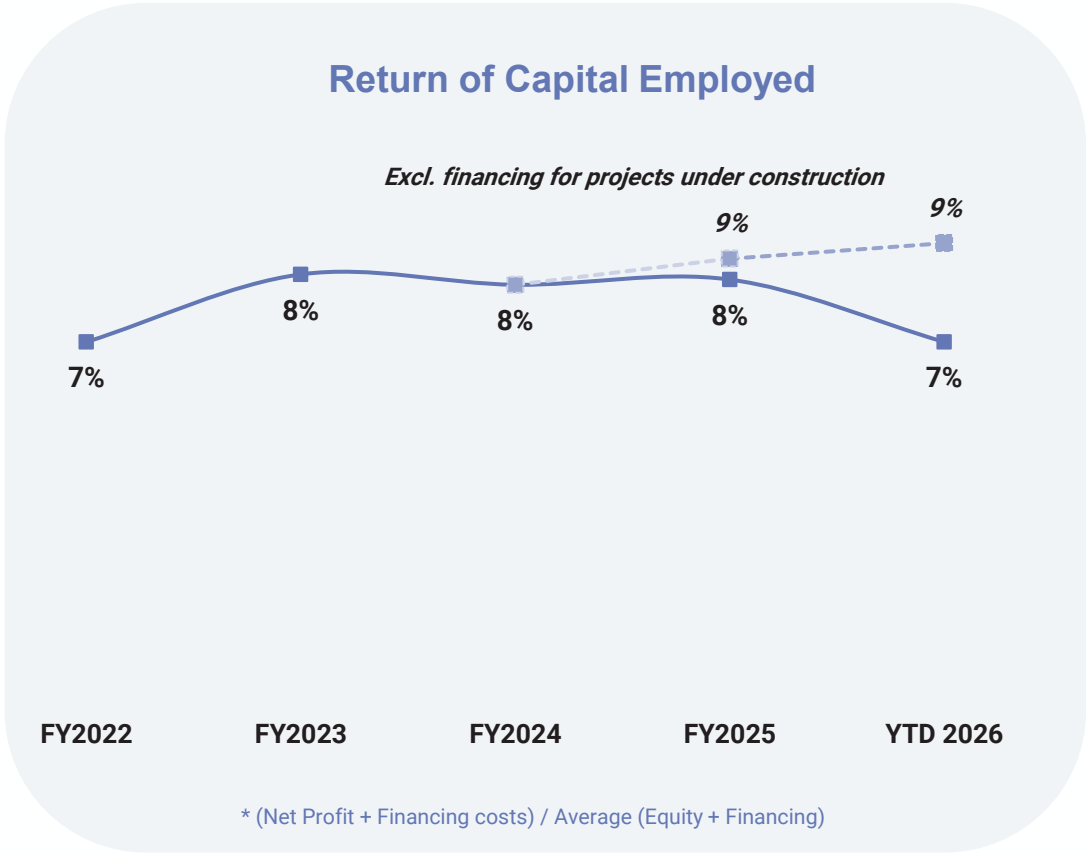
Consolidated Net Profit Margin



EBITDA margin and Net Profit margin in Q3 declined because of increased Solutions revenue. Net Profit Margin was further impacted by higher depreciation and financing cost.

Capital Expenditure and Returns

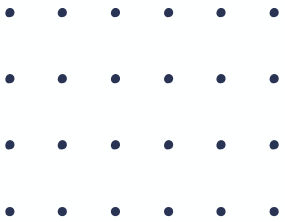
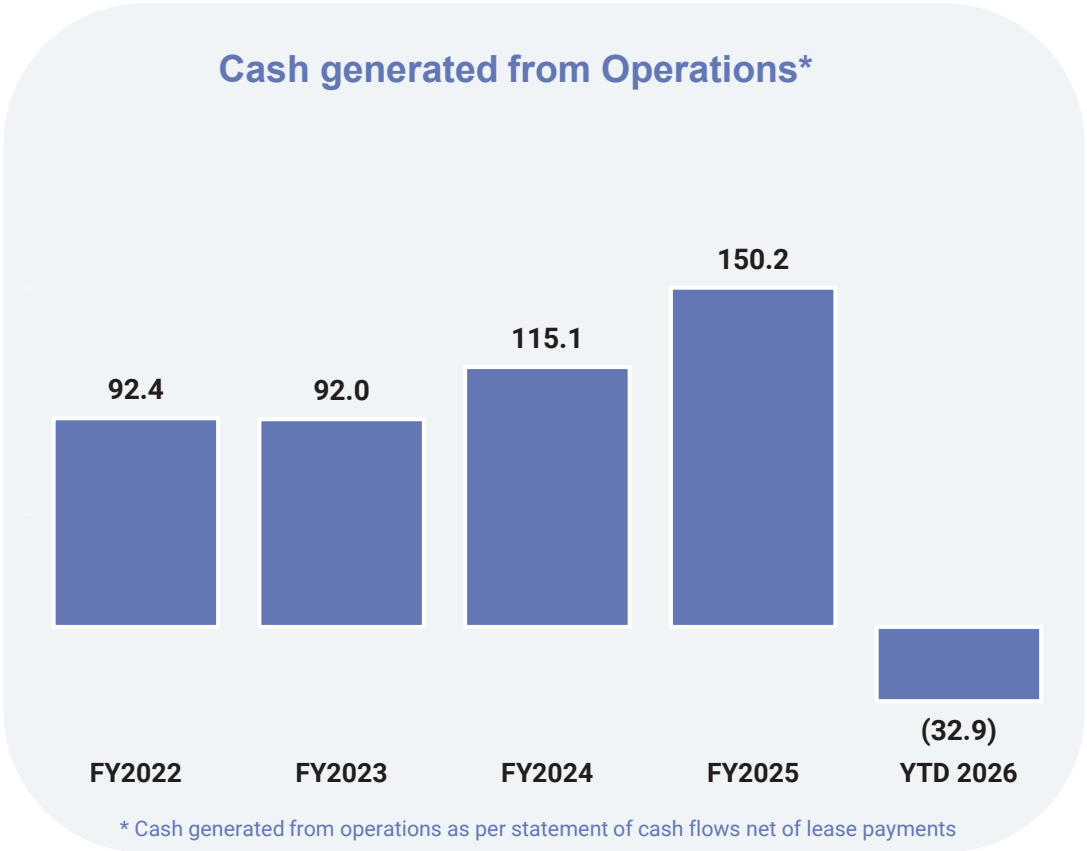
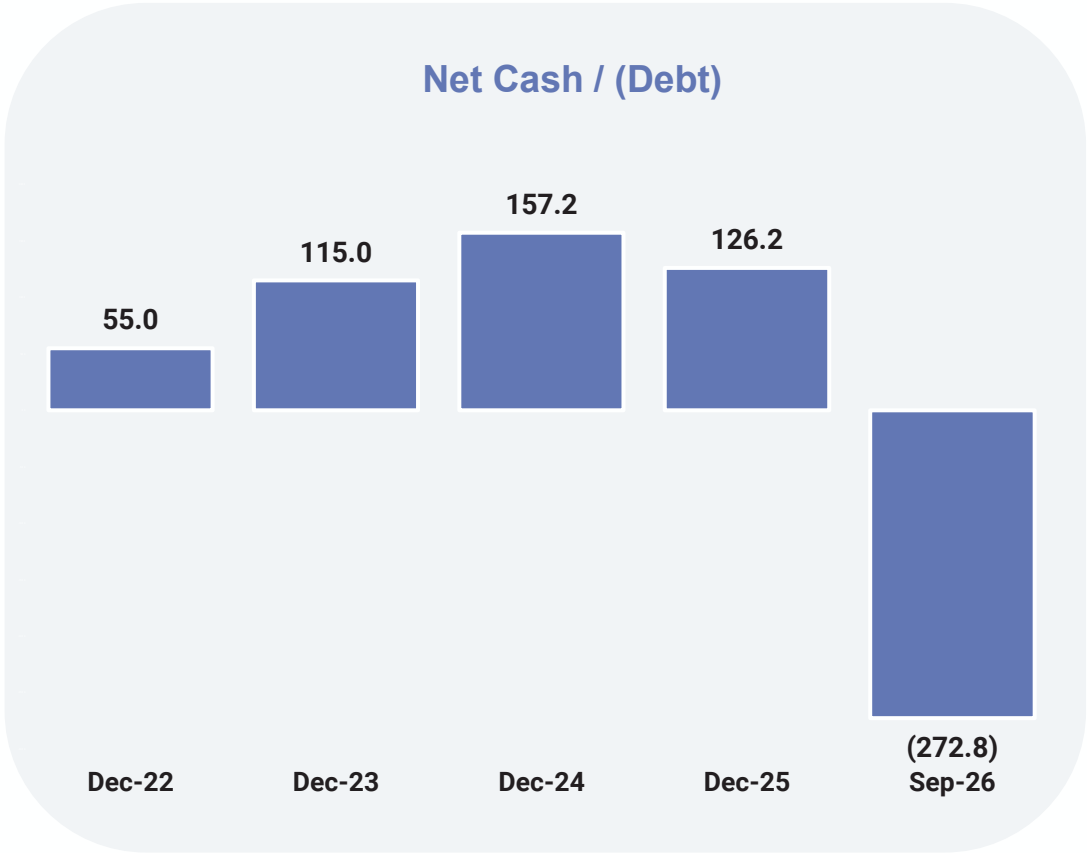
Annual Trends | QR m



CAPEX ramp-up during the first 9 months for Data Centre expansion. Annualized ROCE excluding construction financing is increasing to near double digits as operations scale.

Cashflows and Financial Position

Annual Trends | QR m



Working capital impacted by regional conflict and working capital timing. Net debt position closed at QR 273 million with QR 125 million cash and QR 398 million in financing. QR 55 million in dividends were distributed for FY2025 in FY2026.

Q&A

Thank you

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