

<p>Date: May 22<sup>nd</sup>, 2024</p> <p><b>M/s Abu Dhabi Securities Exchange</b></p> <p><b><u>Subject: Results of Analyst Webcast for Q1 2024</u></b></p> <p>Please be informed that Agility Global PLC held its Q1 2024 Analyst Webcast on Wednesday, 22<sup>nd</sup> of May 2024 at 3.00 pm (UAE Time). Please find attached the presentation that was discussed.</p> <p>Best Regards,</p>  <p>Tarek Abdul Aziz Sultan Al Essa Chairman</p>	<p>التاريخ: 22 مايو ٢٠٢٤</p> <p>السادة / سوق أبوظبي للأوراق المالية المحترمين</p> <p><b><u>الموضوع: انعقاد مؤتمر المحللين للربع الأول ٢٠٢٤</u></b></p> <p>بالإشارة الى الموضوع أعلاه، تفيد شركة أجيليتي جلوبال بي أن مؤتمر المحللين للربع الأول من عام ٢٠٢٤ قد عقد يوم الأربعاء الواقع في ٢٢ مايو ٢٠٢٤ الساعة الثالثة بتوقيت الإمارات وتم مناقشة العرض التقديمي المرفق.</p> <p>وتفضلوا بقبول فائق التقدير،،،</p>  <p>طارق عبد العزيز سلطان العيسى رئيس مجلس الإدارة</p>
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**AGILITY GLOBAL PLC**

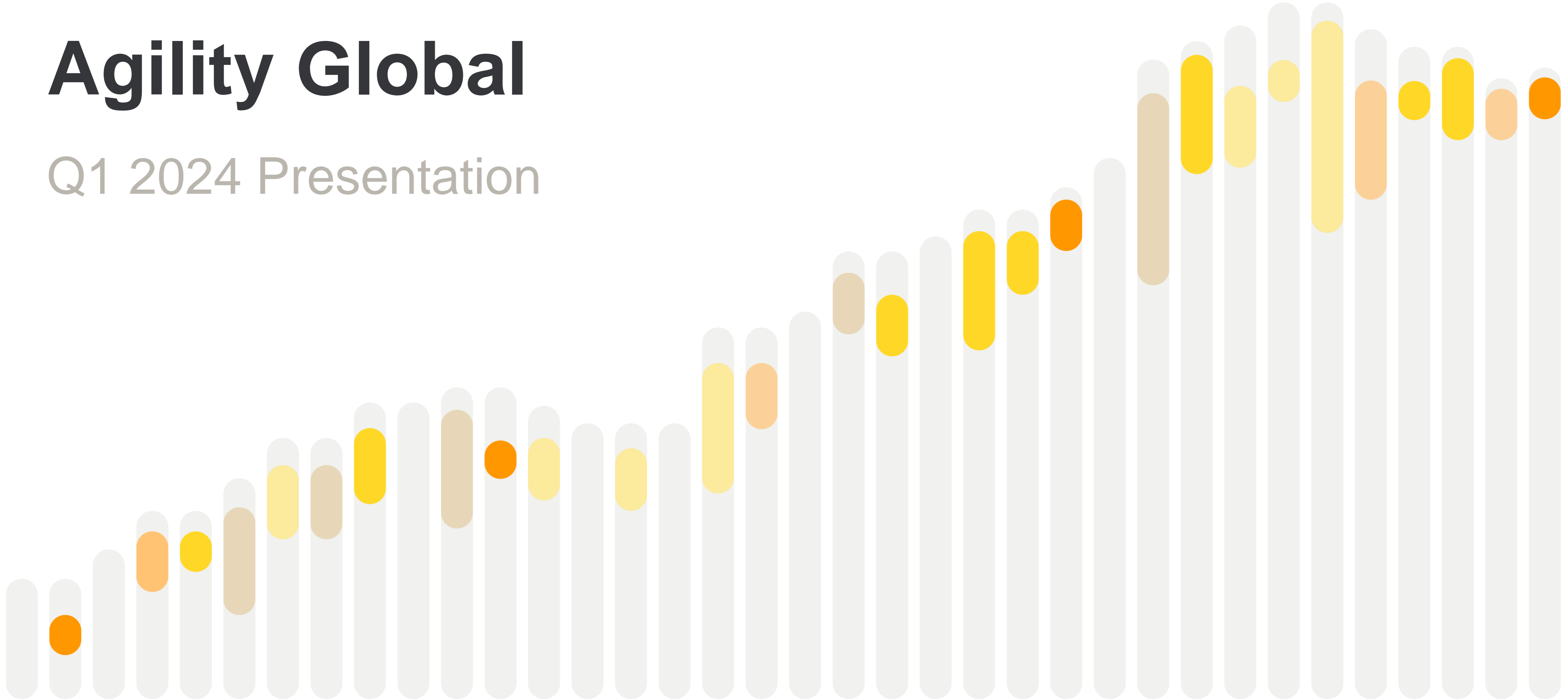
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May 2024



# Agility Global

Q1 2024 Presentation



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# Agenda



1.

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Agility Global Overview

2.

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Q1 Financial performance

3.

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Q&A

# Agility Global Overview



# Agility Global overview



## Business Profile

Multi-business owner and operator and long-term investor with international assets, targeting healthy growth and returns through active portfolio management

### Agility Global manages a portfolio of:

#### Owned & Operated Businesses

- Aviation services (Menzies)
- Fuel Logistics (Tristar)
- Logistics Parks (ALP)
- Others & Holdings



#### Investments

- Minority stakes in established businesses and technology ventures



## Group Governance and Management Principles



- Decentralized structure, allowing Group businesses to be operated by their experienced management teams, within the Group's structural governance framework
- Corporate Center assists Group businesses by providing capital and frameworks in formulating strategies, including organic and inorganic growth
- Active management of its portfolio of businesses and allocation of capital aimed at creating significant shareholder value

As of Dec 2023

**3.9 B USD**

Revenue

**0.6 B USD**

EBITDA

**50 K**

Employees

**70**

Countries

## Listing Highlights



Listing: **ADX**

Ticker symbol: **AGILITY**

ISIN: **AEE01376A248**

### Market Indicators

Total shares outstanding 10.4 B  
 Market Cap (May 20) USD 3.9 B  
 Ticker: **AGILITY**  
 Sector: Industrials

### Major Shareholders

Over 5%*	
Agility	51.0%
NREC	11.6%
PIFFS	8.3%
Free float	29.1%

# Our portfolio

Our owned businesses and investments are leaders in their sectors



## Owned and Operated Businesses

Aviation Services	Fuel Logistics	Logistics Parks	Other Businesses
<p>Top three global aviation services company <b>No.1 by countries of operation</b></p>	<p>Global leader in fuel &amp; chemicals storage, shipping and logistics <b>No. 1 fuel supplier to the UN</b></p>	<p>Leading developer of warehouse parks and light industrial facilities <b>1st EDGE Advanced warehouses in MENA &amp; West Africa</b></p>	<p>Home Away From Home</p> <p><b>SHIPA</b></p>
<b>2.2 B</b> 2023 Revenue	<b>1.1 B</b> 2023 Revenue	<b>46 M</b> 2023 Revenue	<b>0.6 B</b> 2023 Revenue
<b>265</b> Airports	<b>29</b> Countries	<b>680 K</b> Sqm Warehousing	Portfolio of operational businesses with focus on the broader logistics, ecommerce, real estate, technology and services space
<b>45,000</b> staff; global presence	<b>2,400</b> Staff; global presence	<b>100</b> Staff GCC, Africa, India,	
<b>500+</b> customers	<b>200+</b> customers	<b>50+</b> customers	

84% of total revenues in FY 2023

## Investments

Strategic	Ventures
<ul style="list-style-type: none"> <li>Global leader in air &amp; ocean freight forwarding, contract logistics and road freight</li> <li>Listed on the Copenhagen stock exchange</li> <li><b>Top 3 freight forwarder globally</b></li> </ul>	<ul style="list-style-type: none"> <li>Reem mega mall project in Abu Dhabi</li> </ul>
<ul style="list-style-type: none"> <li>Other strategic investments in commercial and industrial real estate across the GCC</li> </ul>	<ul style="list-style-type: none"> <li>Portfolio of venture capital minority investments</li> <li>Leading-edge startups focused on technologies that contribute to digital supply chain, climate action, communities and SME empowerment</li> </ul>
<p>Global presence (HQ: Denmark)</p> <p><b>9%</b> ownership</p> <p>One of the largest shareholders</p>	

32% of total assets in FY 2023

# Q1 Financial Performance





# Financial Summary

Our owned businesses and investments are leaders in their sectors



## EBITDA

Million USD	Q1 2024	Q1 2023	Variance	%
MENZIES AVIATION	87.6	66.1	21.4	32%
TRISTAR	64.3	43.4	20.9	48%
Agility Logistics Parks	9.4	7.1	2.3	32%
Others	(0.4)	(1.8)	1.4	79%
<b>Total Controlled</b>	<b>160.9</b>	<b>114.8</b>	<b>46.1</b>	<b>40%</b>
Investments	8.7	11.7	(3.1)	-26%
<b>Total reported EBITDA</b>	<b>169.5</b>	<b>126.5</b>	<b>43.0</b>	<b>34%</b>

## Investments Pillar<sup>1</sup>

Million USD	Mar 2024	Dec 2023	Variance	%	Remarks
DSV Investment	3,132	3,396	(264)	-8%	19.3 Mn shares
Equity Collar	277	212	65	31%	14 Mn shares
FX reserve -collar debt	3	(57)	60	106%	FX impact for the \$ 2.4 Bn debt from the funded collar
DSV	<b>3,412</b>	<b>3,551</b>	<b>(139)</b>	<b>-4%</b>	
RM	730	712	19	3%	Mainly Convertible debt
Others	368	357	10	3%	NREC, GWC Tech Inv
<b>Total</b>	<b>4,510</b>	<b>4,620</b>	<b>(110)</b>	<b>-2%</b>	

## Cash Flow

Million USD	Q1 2024	Q1 2023	Variance	%
OCF	46.2	64.8	(18.6)	-29%
Payment of Lease Obligation	(44.9)	(34.1)	(10.8)	32%
CAPEX and Investments	(44.6)	(80.5)	35.9	-45%
<b>FCF Post Lease Payment</b>	<b>(43.3)</b>	<b>(49.9)</b>	<b>6.6</b>	<b>-13%</b>

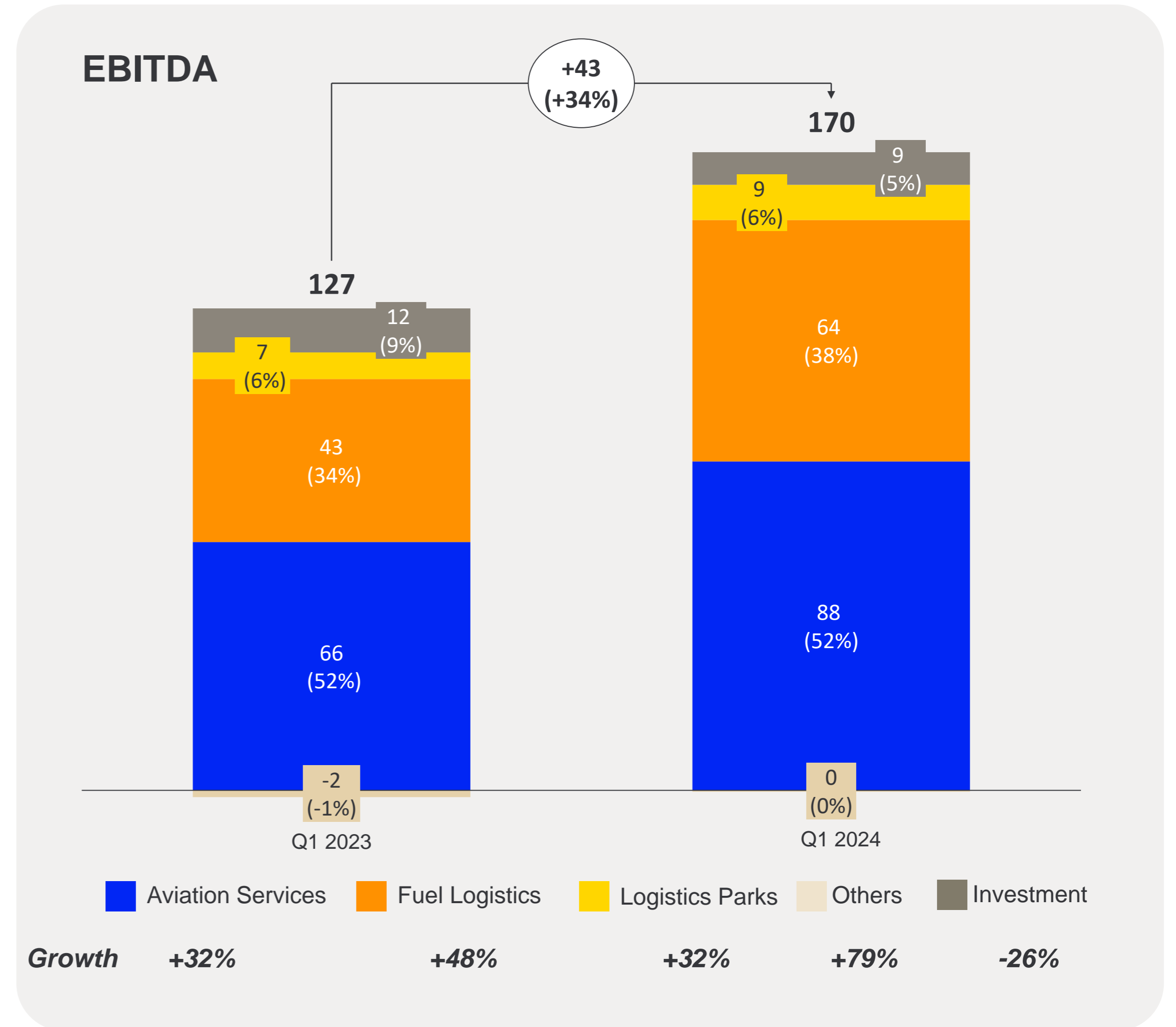
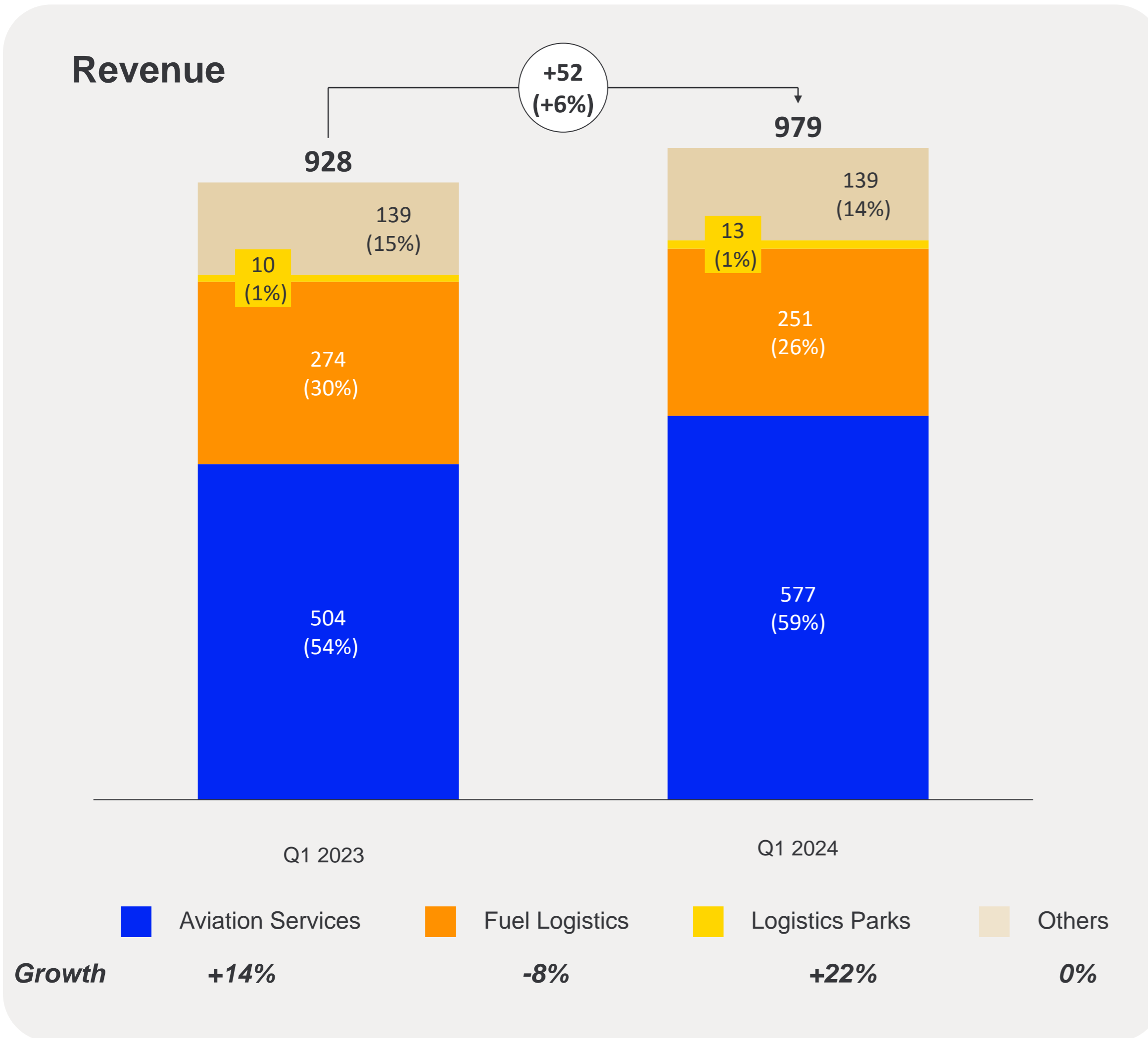
## Net Debt

Million USD	Q1 2024	Q1 2023	Variance	%	Remarks
Total Interest Bearing Debt	3,171	3,218	(47)	-1%	Mainly \$2.4 Bn on the back of DSV Shares with the collar hedge
Cash and Cash Equivalent	902	565	338	60%	
<b>Net Debt</b>	<b>2,269</b>	<b>2,654</b>	<b>(385)</b>	<b>-14%</b>	

<sup>1</sup>Note: The variance in value of the assets is a result of revaluation, additions and disposals.

# P/L by entity (in USD millions)

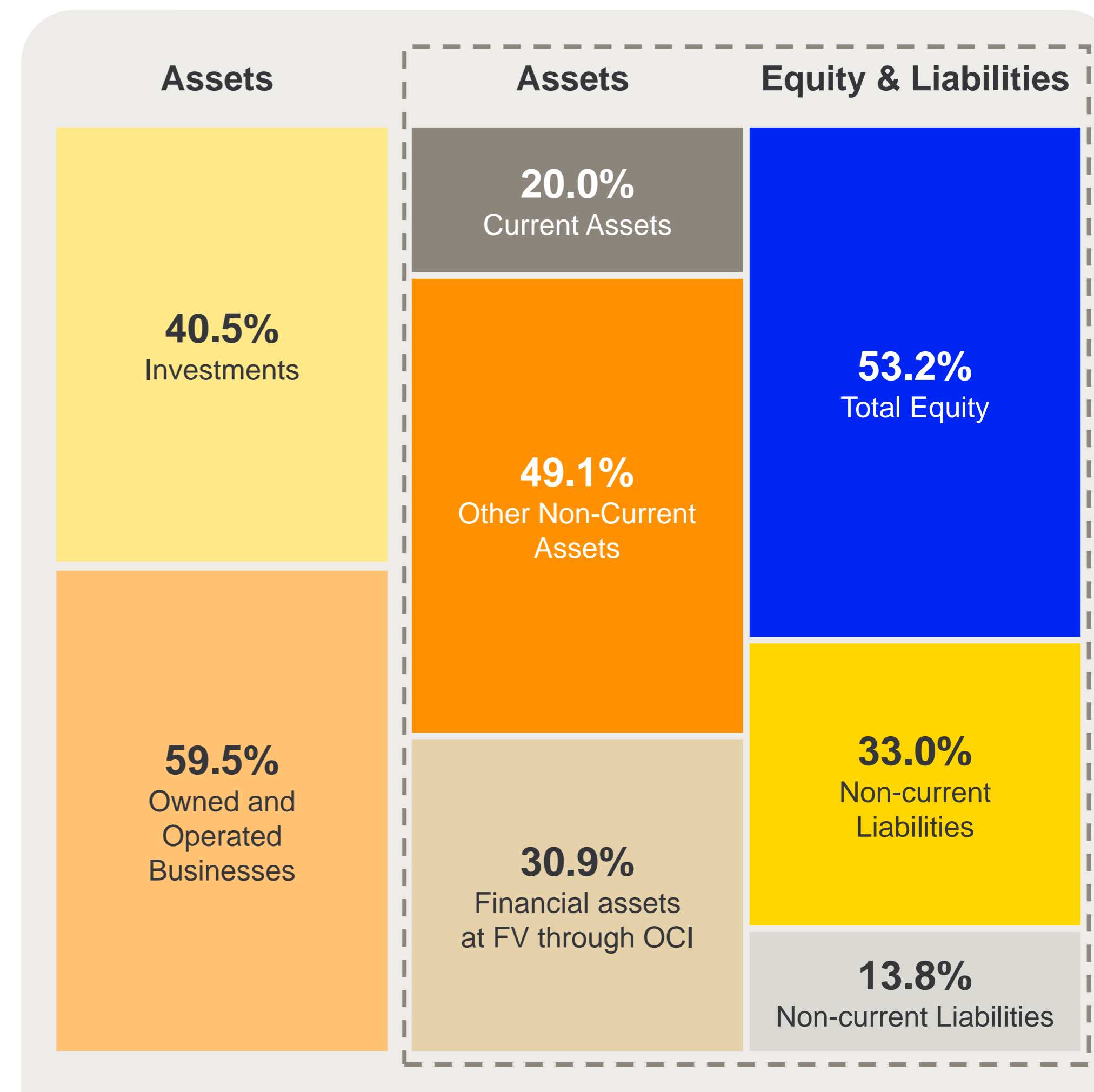
Every Entity is pursuing its own growth strategy



# Balance Sheet (in USD millions)

Strong asset and equity base to support future growth plan

Balance sheet	Mar-24
Current assets	2,089
Financials assets at FV through OCI	3,233
Non-Current assets	5,126
<b>Total assets</b>	<b>10,448</b>
Current liabilities	1,444
Non-current liabilities	3,447
<b>Total liabilities</b>	<b>4,891</b>
<b>Equity attributable to Shareholders</b>	<b>5,150</b>
Non-controlling interests	406
<b>Total Equity</b>	<b>5,557</b>



# Net debt (in USD millions)

<i>in USD million</i>	March 2024
Interest-bearing loans	3,171
Lease liability (current & non-current)	590
<b>Total debt</b>	<b>3,761</b>
Minus cash & cash equivalents	(902)
<b>Net debt</b>	<b>2,859</b>
Less funded collar	2,364
<b>Net debt excl. funded collar</b>	<b>495</b>
<b>ND (as reported) / EBITDA</b> (annualized)	<b>4.2x</b>
<b>ND (ex. Funded collar) / EBITDA</b> (annualized)	<b>0.7x</b>



## Main financial debt components USD (millions)

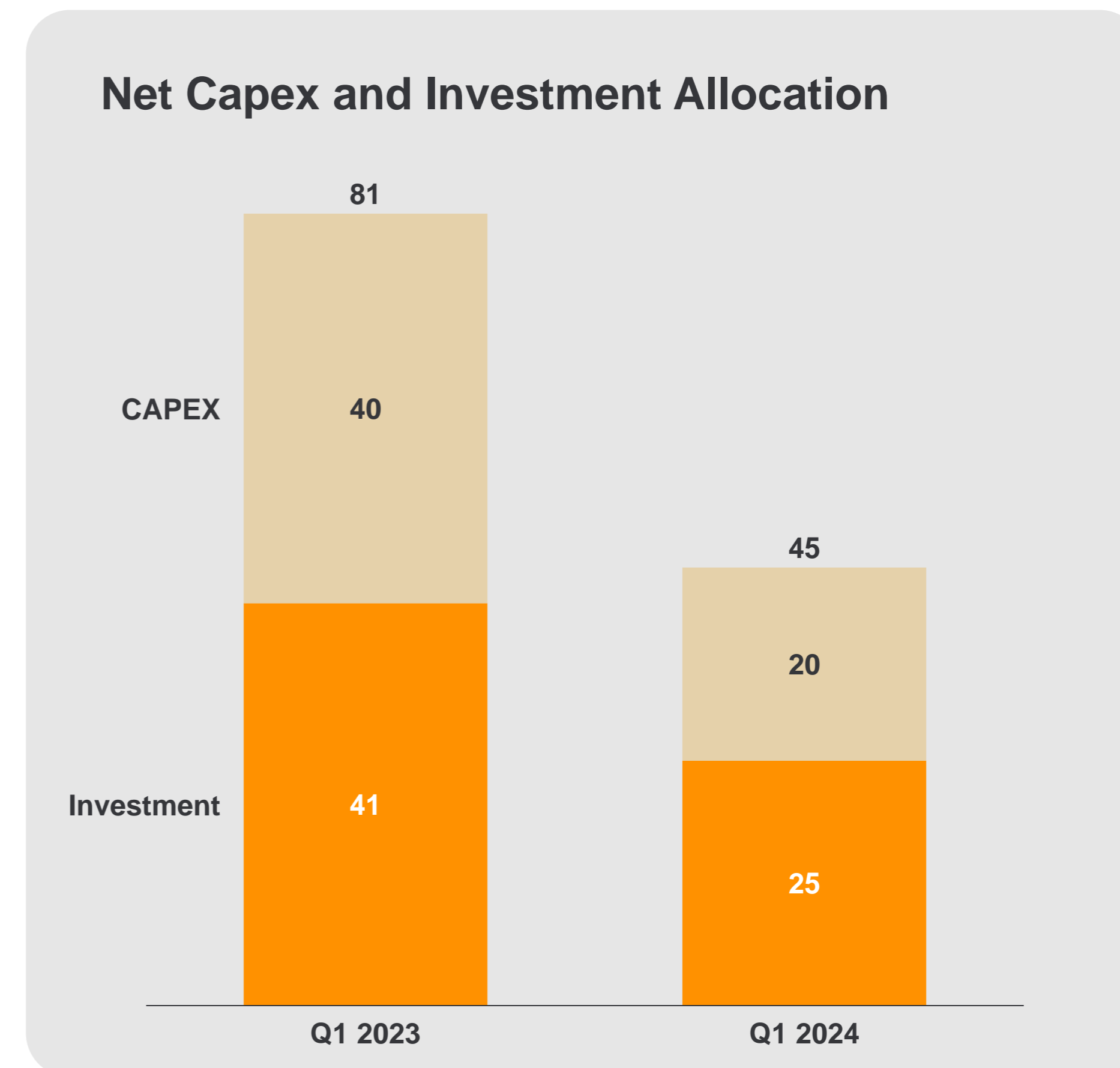
Funded collar on DSV Shares <sup>(1)</sup>	2,364
Businesses own external financing <sup>(2)</sup>	807
<b>Total interest-bearing loans</b>	<b>3,171</b>

# Cash flow statement (in USD millions)

Agility Global has been generating healthy cash flows and will continue to reinvest in its businesses to drive growth

Cash Flow Statement	Q1 2024	Q1 2023
Cash from Operating activities before changes in working capital	151.8	114.8
Changes in working capital	(92.7)	(36.1)
Other Items	(12.9)	(13.9)
Net Cash flow from operating activities	46.2	64.8

Financial Highlights	Q1 2024	Q1 2023
Conversion ratio (OCF/EBITDA)	34.7%	66.8%
Net CAPEX as % of Revenue	2.0%	4.3%



# Key investment highlights

Agility Global is one of the most exciting growth stories in the region

Diversified portfolio of **high value assets** positioned in growing sectors driven by structural macro-trends

Proven **organizational model**, with strong governance to drive value

Led by an **experienced and entrepreneurial management team** with a distinguished track record focused on value creation and paying a steady dividend yield

Replicable **value creation approach** built on active portfolio management; acquiring, developing and monetizing businesses

**Committed to ESG** best-practices focused on governance, climate, social impact, and transparency

**Healthy balance sheet** and strong asset base; focused on growing shareholder value and returns

# Q&A



# Thank you!

