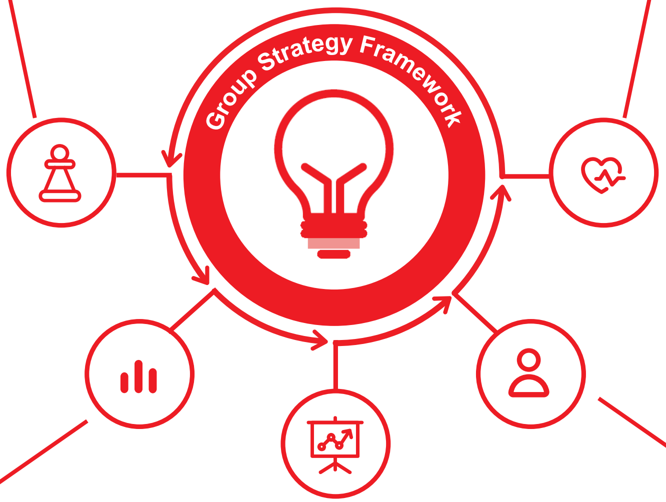
02 Strategy Overview

Rene Werner | Group Chief Strategy Officer and Acting Chief Consumer Officer

Strong Results Executing on Our Strategy 2021 – 2024: Smart Telco



Value Focused Portfolio

+1.3pp	**47.9%** Portfolio Mobile Service Revenue Market Share[1,2]
+5.7pp	**55.1%** Portfolio FCF Market Share[1,2]

Exit of Myanmar / IOH Merger | **Creation of Digital Infra Platforms** | **Fintech Carve Out**

Customer Experience

+14.9pp	**38.9** Weighted average NPS[5]
+15%	**75%** Voice of customer (VOC) satisfaction score[6]

Strengthen The Core

+17.4%	**~US$2.7bn** Abs Adj. EBITDA[3]
+32.0%	**~US$1.9bn** Group FCF[3]

Smart Telco – Evolve The Core

+77%	**~US$0.4bn** Digital services revenues[4]
--	**300+** Standard/ Certified APIs in operation

People

-10.3%	**11.0k** FTEs with responsible rationalisation
-0.3pp	**11.4%** Manpower cost / service revenue

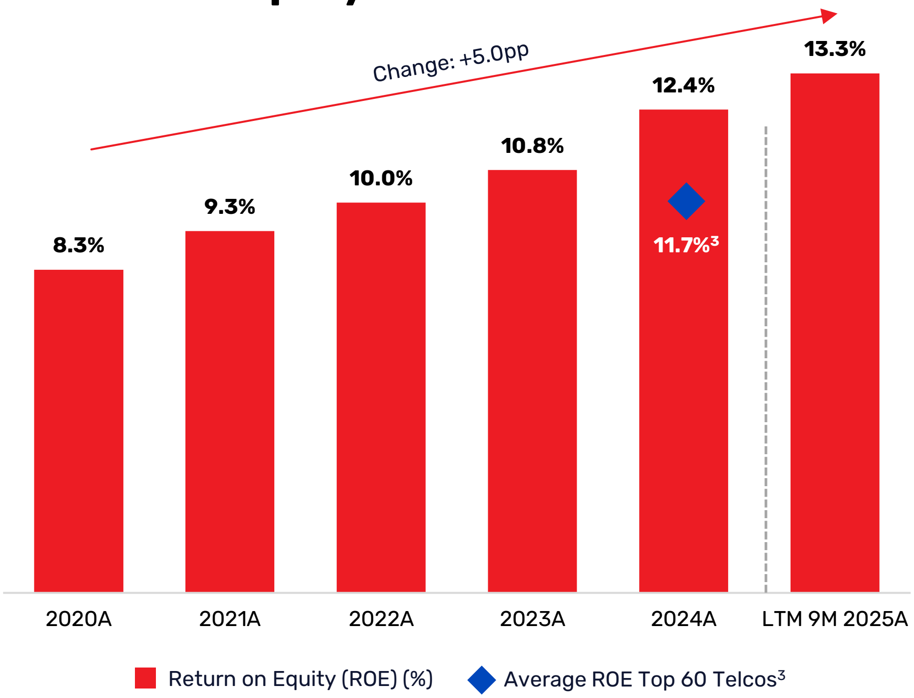
2024 Figures

Change vs. 2020 (*unless specified*)

Sources: Ooredoo financials. Disclosures from competitors. Notes: Financials are normalized for Myanmar exit, recognition of IOH (Indonesia) as a joint venture and exclusion of one-off or extraordinary items. Adjusted EBITDA equals profit for the year/period adjusted for income tax and other tax related fees, depreciation and amortisation, finance costs, finance income, impairment of losses on goodwill and other non-financial assets, royalty fees, other income and other gains / (losses) - net. (1) Financials in LC converted to US$. (2) Based on public disclosures: Iraq incl. Asiacell and Zain. Oman incl. Ooredoo Oman and Omantel. Algeria incl. Ooredoo Algeria and Djezzy. Palestine incl. estimated mobile revenues from Jawwal and FCF based on LTM 3Q24 Capex, FCF share excl. Tunisia market. (3) Normalized, (incl. IOH as a joint venture, excl. Myanmar). (4) Excl. Fintech and Myanmar. (5) Weighted by revenues of each OpCo. 6. Change in Q4 '24 vs Q1 '23.

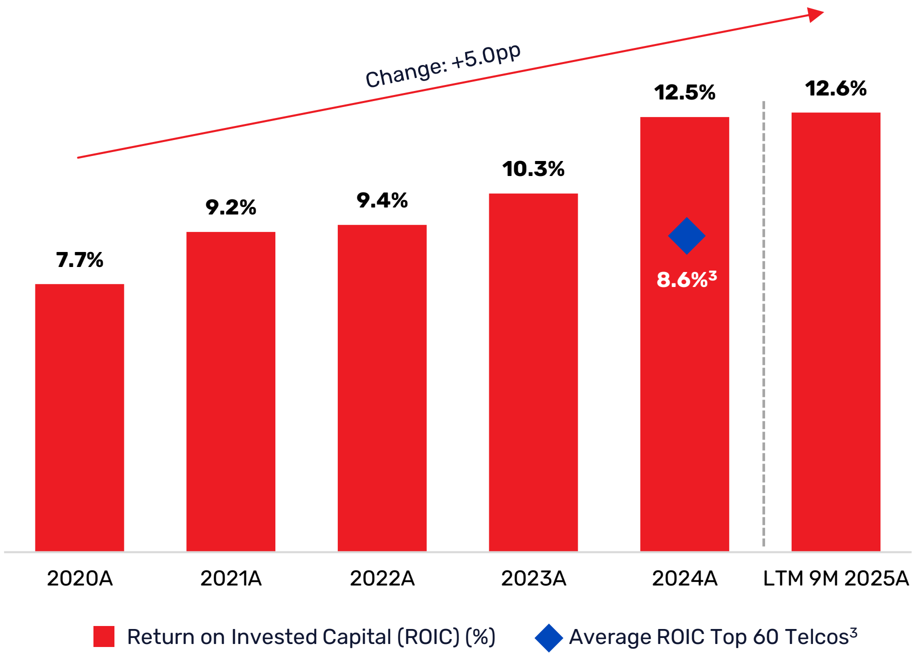
Consistent Focus on Value Creation

Return on Equity[1,3]



Strong Focus On Improving Asset Turnover and Deployment

Return on Invested Capital[2,3]

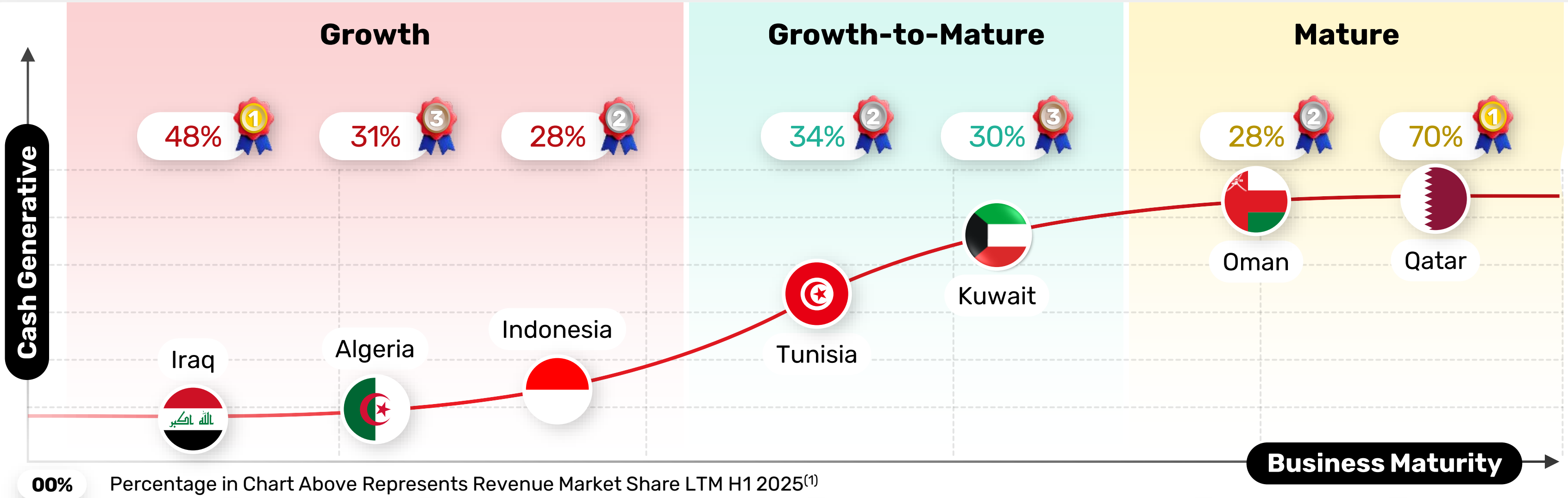


Further Growth Supported By

Value Focused Portfolio	Increase Asset Utilization	Capital Discipline	Organic Profitability

Source: Company information. Notes: All financial figures and ratios are normalized for Myanmar exit and recognition of IOH (Indonesia) as a joint venture , and exclusion of one-off or extraordinary items. (1) ROE = Net Profit Attributable to Shareholders / Average Shareholder's Equity attributable to Shareholders (average of the given year and its preceding year). (2) ROIC = NOPAT (EBIT – Income tax) / Average Invested Capital (average of the given year and its preceding year). Invested Capital = Shareholder's Equity + Minority Interest + Net Debt, (3) Weighted average based on market capitalization for 2024A ROE (11.7%) and 2024A ROIC (8.6%) of Top 60 Telcos (excl. Ooredoo) derived from FactSet market data as of 23rd October 2025.

Balanced Portfolio



00% Percentage in Chart Above Represents Revenue Market Share LTM H1 2025[1]

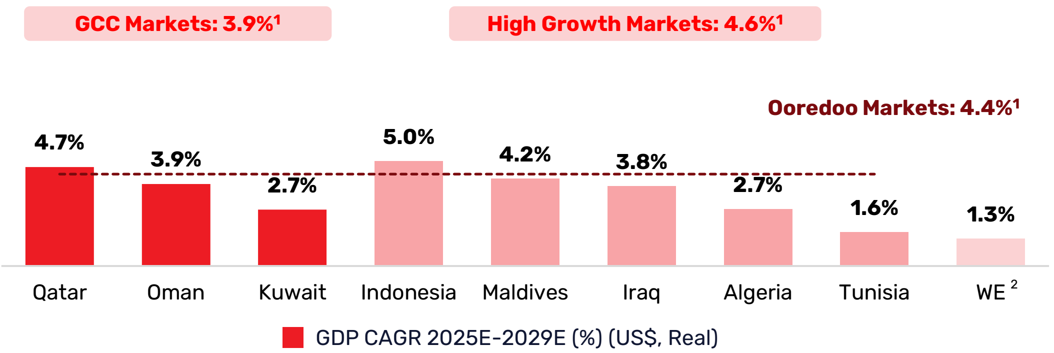
	Iraq	Algeria	Indonesia	Tunisia	Kuwait	Oman	Qatar
Positioning	Market leader	Challenger	Key contender	Key contender	Challenger	Key contender	Market leader
Subscribers (mn) H1 2025A	19.4	14.5	95.4	7.0	2.9	3.1	2.9
ARPU (US$)[2] H1 2025A	6.1	4.8	2.3	4.2	17.3	10.3	28.0
Market Size Growth[3] 2024A-2025E	4.3%	7.1%	(1.7%)	6.1%	2.7%	2.2%	1.2%
Adj. EBITDA Margin LTM 9M 2025A	45.2%	44.4%	46.4%	42.6%	31.1%	44.4%	51.2%
Capex intensity[4] LTM 9M 2025A	21.6%	22.1%	29.2%	26.8%	8.8%	21.5%	8.3%

Optimal mix of assets delivering recurring cashflows and strong growth

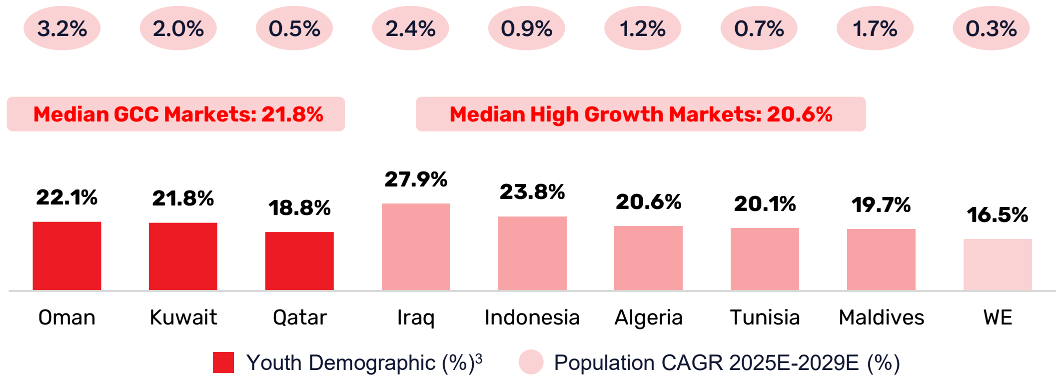
Notes: Financials are normalized for Myanmar exit, recognition of IOH (Indonesia) as a joint venture and exclusion of one-off or extraordinary items. Adjusted EBITDA equals profit for the year/period adjusted for income tax and other tax related fees, depreciation and amortisation, finance costs, finance income, impairment of losses on goodwill and other non-financial assets, royalty fees, other income and other gains / (losses) - net. (1) Based on service revenue that includes mobile, fixed and wholesale, and excludes devices. (2) Figures converted to US$ using US$:QAR FX rate of 3.64. (3) Based on company estimate and FactSet. (4) Capex/Revenue.

Market Dynamics for Our Footprint Markets

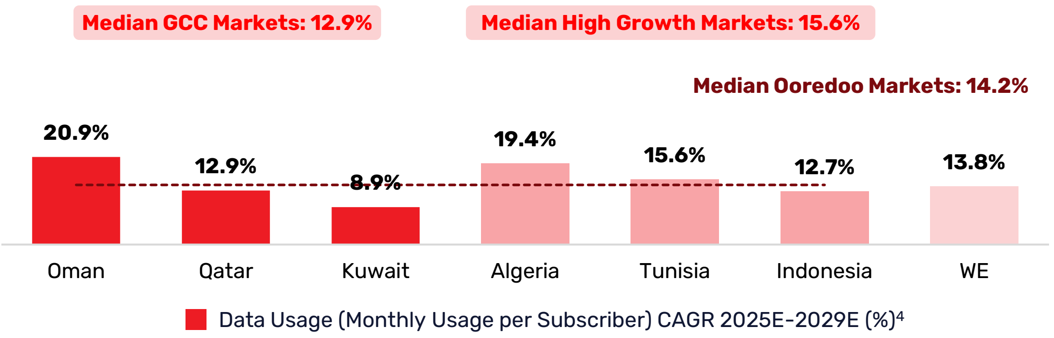
Strong Economic Growth



Young and Growing Population

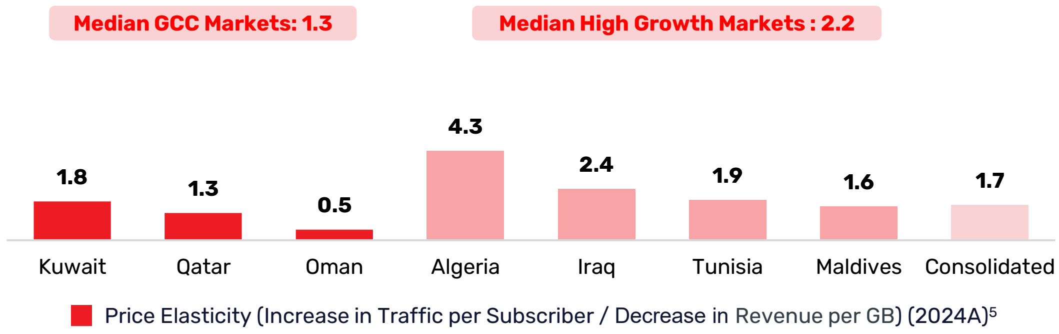


Fast Growing Data Usage Across Markets



Traffic Growth with Positive Elasticity

Price Elasticity >1: Increase in Traffic per Subscriber > Decrease in Revenue per GB



Sources: Company information. IMF. BMI. Global Data. Notes: Includes Ooredoo presence markets based on data availability. (1) Based on sum of respective sub-samples. (2) Western Europe (WE) incl. Austria, Belgium, Cyprus, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Luxembourg, Malta, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and UK. (3) Population from 15Y to 29Y as of 2024A. (4) WE incl. Austria, France, Germany, Italy, Portugal, Spain and UK. Data for Indonesia, Austria, Germany and UK available until 2028E. (5) Excl. Palestine (outlier).

Ooredoo's Refreshed Strategy - RISE: Three Interconnected Flywheels

Revenue Contribution

	Core telco	Digital infrastructure	Platform businesses
2025F	~96%	~3%	~1%
2030E	~85%	~12%	~3%

Enabling the Digital Needs of Our Customers as the Digital Infrastructure Leader

R – Refresh
- Strengthen market positions
- Manage cost structures
- Ensure clean & accessible data for AI & Monetization
- Standardized customer frontends & pervasive APIs

I – Intensify
- Strengthen CVM, pricing and advanced analytics to fortify B2C
- Focus & grow SMB
- Develop Multi-play product offerings with B2C & B2B partners
- Standardized IT with digital standards

S – Scale
- Double-down in scaling digital infrastructure:
  - Data Centers
  - Subsea Cable
- Scaling of GPUaaS after initial launch

E – Expand
- Expand sales presence in digital and social channels
- Opportunistic expansion Into non-footprint markets as an option:
  - Data Centers
  - Core Telco
- Assess expansion into as-a-service platform business models underpinned by connectivity
- Launch new Fintech markets outside established core in Qatar/ Maldives

People

AI driven transformation

Competitive networks & IT

Leading customer experience in our markets

Source: Company information.

Core Pillars for Our Refreshed Strategy

Core Telco

Consolidated Operations

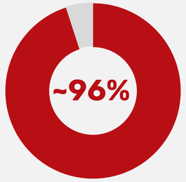
52mn
Subscribers

Joint Ventures

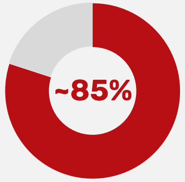
96mn
Subscribers

indosat
OOREDOO HUTCHISON

Contribution Today



Indicative Target (2030)



Digital Infrastructure

Towers

TASC TOWERS
Partner
zain

>30k[1]
towers

Data Centers

syntys
Partner
IRON MOUNTAIN

29.6MW[2]
capacity

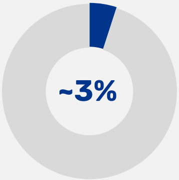
Target: ***120MW***

Seacable & Fibre

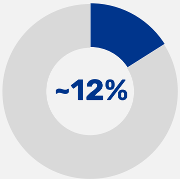
- Fibre in Gulf (FIG)
- SONIC *(intended partnership)*
- Al Khaleej

720Tbps
capacity (FIG)

Contribution Today



Indicative Target (2030)



Platform Adjacencies

Fintech

ooredoo money
walletii
m-Faisaa

329k
active users

Live

In Progress

API Services

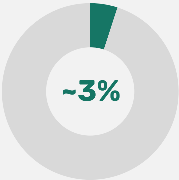
API-as-a-Service

API for Digital Partnering

Other (GPUaaS)

Contribution Today

Indicative Target (2030)



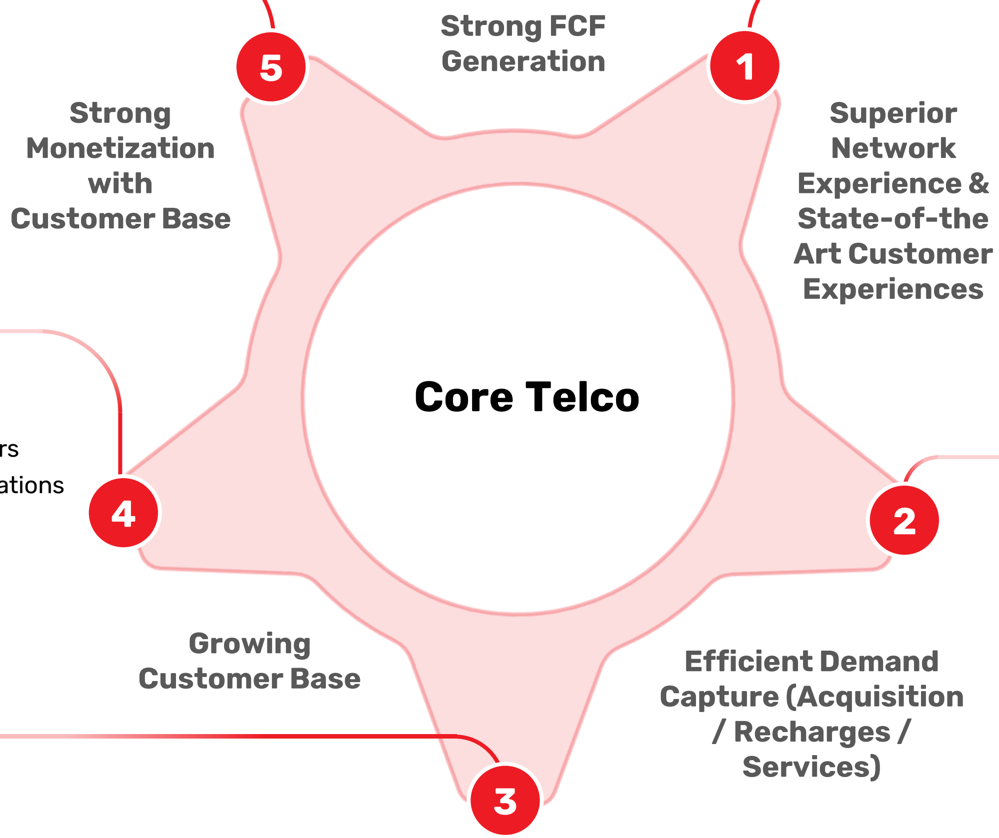
Source: Company information. Notes: (1) ~30k towers at announcement. (2) Including Oman and Iraq. Expected capacity as of year-end 2025.

Core Telco – Self-Reinforcing Cash Engine

Cost Efficiency
Leverage AI & Digital for Cost Containment
Smart Sourcing Decisions
Cost Benchmarking to Identify Opportunities
Holistic Cost Management Program

Customer Value Management
Pricing as a Core Discipline &
Up- & Cross Selling via CVM / Datascience
Multi-Play & Extension of Basic Connectivity Offers
Family & Multi-SIM Offers & Pre-to-Postpaid Migrations

Churn Management Excellence
Churn Prevention Through Data Science Models
Renewals Better/Same To Acquisitions
Attractive Loyalty Programs
Locking-In High Value Customer Base



Investments into Leading Networks & Agile IT
Site = Factory
AI & Data Science Assisted Network Rollout
Open Digital Architecture & APIs & IT Standardization
Procurement Excellence & CX Programs in OpCos

Branding & Distribution Excellence
Drive Brand Preference & Consideration
Smart & Value Oriented Distribution Structure & Reach
App Penetration for Self Recharges
Digitalization of Trade & Attractive Digital Partner Services

Source: Company information.

Core Telco – Asset Overview

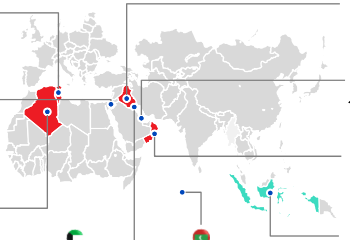
Country	Revenue[1]	Revenue Growth[2]	Market Share[3]	Penetration[5]	Median DL Speed[6]	Consistency Core[6]	Speed Score[6]
		Revenue and Market Share		**Multi-Play / Dual-Play**	**Network Quality**		
Palestine	1.6%	0.7%	37.5%	30.6%	8.3%	20.4%	10.3%
Maldives	2.2%	5.3%	44.3%	59.6%	18.0%	4.0%	4.3%
Tunisia	7.0%	2.1%	33.5%	46.8%	22.7%	(0.4%)	9.5%
Algeria	13.3%	7.5%	30.7%[4]	60.9%	42.9%	10.3%	21.5%
Oman	9.7%	(1.7%)	28.1%	60.6%	(12.8%)	(1.9%)	(2.6%)
Kuwait	13.5%	5.6%	29.6%	68.8%	(13.7%)	1.0%	(0.8%)
Iraq	22.8%	6.6%	48.1%[4]	34.8%	44.7%	10.4%	19.3%
Qatar	30.0%	0.3%	70.0%	58.7%	25.1%	(0.8%)	4.3%

Source: Company information. Notes: All financial figures and ratios are normalized for Myanmar exit and recognition of IOH (Indonesia) as a joint venture, and exclusion of one-off or extraordinary items. (1) Revenue by country as of LTM 9M 2025A. (2) Revenue growth CAGR from 2020A to LTM 9M 2025A. (3) Service revenue market share as of LTM H1 2025A. (4) Service revenue market share is based on market research estimates for FY25E. (5) Aggregate penetration of Multi-Play and Dual-Play as of H1-25. (6) Based on Ookla results, % Gap to closest competitor for Jan - Jun 2025, Speed score based on DL + UL + Latency

Core Telco – Self-Reinforcing Cash Engine: Key Levers (I / II)

1 Investments Into Leading Networks & Agile IT

Network Deployment



- **85,886** Number of sites[2,5]
- **50,727** Fiberized Sites[3,5]
- **23,042** 1-HOP-to-fiber[4,5]

State-of-the-Art Data Insights

ADJUST, CleverTap, Google Analytics 4, MADME: **Digital analytics toolbox**

100+ Data science models implemented in 2024 **with many more to come**

Superior Network Experience & State-of-the Art Data Science

- **Continue to expand network capacity** to cater to increased bandwidth requirements
- **Standardise IT stacks and services** with TMF[6] Open Digital Architecture standards, and Open-APIs
- **Transform business agility** through service de-coupling, re-usable micro-services enablement, and cloud adoption
- **Hyper-personalization of services and experiences** through data insights and data science

2 Branding & Distribution Excellence

Brand Strength

+14.9pp	Weighted Average NPS[7] improvement from 2020 to 2024
+15%	**75%** VOC[8] satisfaction score[9]
Across 6 markets	BEI[10], Brand Consideration, and willingness to pay premium

Distribution Excellence

+58%	MAU[11] improvement (from H1'23 to H1'25)
32%+	App penetration[12] (H1'25)
19%+	Digital recharge value[13] (H1'25)

Efficient Demand Capture (Acquisition/ Recharges/ Services)

- Customer experience is a **core priority**, with group-wide **VOC rollout driving higher satisfaction** and **stronger brand positioning**
- Smarter distribution, digitalisation of trade, and value-based incentives, **boosting acquisition**, **recharges**, and **app usage**
- Strengthen lock-in further through **digital partner services** offered through Ooredoo as part of multi-play strategy

Source: Company information. Notes: (1) Algeria excludes 2*30 Mhz in the 2600 Mhz band and 40 Mhz in the 2300 Mhz band which Ooredoo Algeria has applied for. Tunisia has not paid/deployed 2600 yet but will start in 2026, factored into the sum. (2) Measures number of physical macro sites in the mobile network. (3) Measures number of mobile sites directly connected to fiber. (4) Measures number of mobile sites connected via only 1 MW hop to fiber. (5) Includes Indonesia (number of sites, fiberized sites, and HOP-to-fiber). (6) Telco Management Forum. (7) Weighted for revenues. (8) VOC = Voice of Customer. (9) Represents change in Q4-24 vs. Q1-23. (10) Brand Equity Index. (11) MAUs = Monthly Active Users in MyOoredoo App. (12) As of H1'25. Average of digital MAU as of B2C 30-day active base (weighted by B2C 30-day Mobile Customer Base for respective OpCos). (13) As of H1'25. Calculated using Total Recharge Value Through Digital of all 8 OpCos (US$) / Total prepaid recharge of all OpCos (US$). Figures converted using FX rates as follows: US$:QAR = 3.64; US$:OMR = 0.38; US$:KWD = 0.31; US$:DND = 2.93; US$:DZD = 130.45; US$:IQD = 1310.00; US$:MVR = 15.41

Core Telco – Self-Reinforcing Cash Engine: Key Levers (II / II)

3

Churn Management Excellence

Churn Management

0.2pp **Churn reduction in mobile** (from H1'23 – H1'25)

2.2x **Lower Churn in Multi-Play vs. Overall Churn** (Q2'25)

Loyalty Programs Les Points Merci بدّل بلّي تحب عليه ooredoo عيش الانترنات Noojoom

Growing Customer Base

- **Loyalty and retention are key** focus areas, enabled via **loyalty programmes ('Noojoom'** and **'Merci'**)
- Implement targeted actions to **reduce churn and strengthen long-term customer value**, enabled by strong CVM framework, and analytics initiatives

4

Customer Value Management

Customer Value Management

$228mn **CVM Incremental Revenue** (2024)

20% **Incremental revenue targeted growth** (2025 vs. 2024)

100% **CVM Programs Live Across All OpCos**[1]

Strong Monetization with Customer Base

- Introduce **Multi-Play offers,** focus on **pre-paid to post-paid migration, post-paid upselling** and multi-play penetration
- **Review pricing structures** and **drive opportunities for price increases** to strengthen service revenue

5

Cost Efficiency

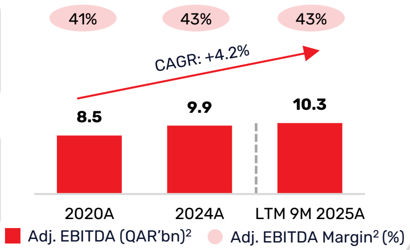
Resilient Profitability and Strong Cash Generation

-10.3pp **FTE Rationalisation** (2020-2024)

25.8% **Adj. FCF Margin**[3,4]

0.3pp **People Cost Reduction** (2020-2024)

4.2% **Adj. FCF CAGR**[3,5]



Strong Free Cash Flow Generation

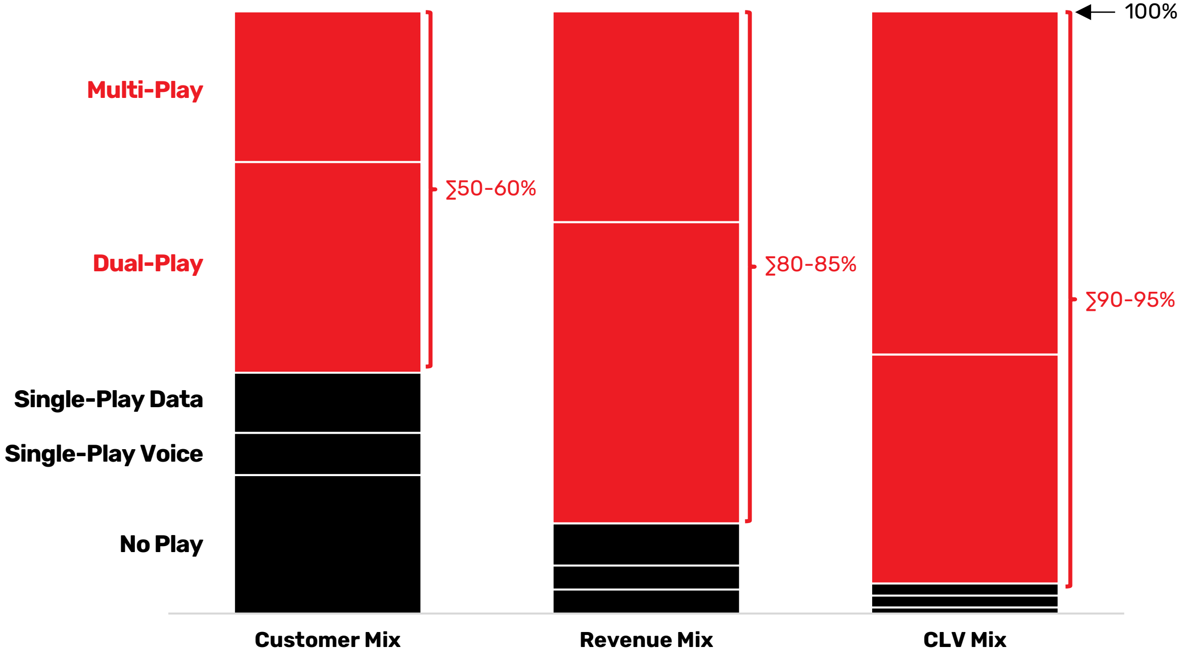
- Drive **structural cost savings** through smarter sourcing and contract renegotiations while **optimising operations** across networks, IT, and retail
- **AI-boosted efficiency initiatives and cost controls**, holistic cost management to support margins

Source: Company information. Notes: All financial figures and ratios are normalized for Myanmar exit and recognition of IOH (Indonesia) as a joint venture, and exclusion of one-off or extraordinary items. (1) OpCos = Operating Companies. (2) Adjusted EBITDA equals profit for the year/period adjusted for income tax and other tax related fees, depreciation and amortisation, finance costs, finance income, impairment of losses on goodwill and other non-financial assets, royalty fees, other income and other gains / (losses) - net. (3) Adj. FCF Margin = Adj. FCF / Revenue where Adj. FCF = Adj. EBITDA – Capex. (4) LTM 9M 2025A. (5) 2020A to LTM 9M 2025A.

Core Telco – CVM: Ooredoo Drives Value Creation in its Base by Increasing Product Penetration and Customer Stickiness via CVM

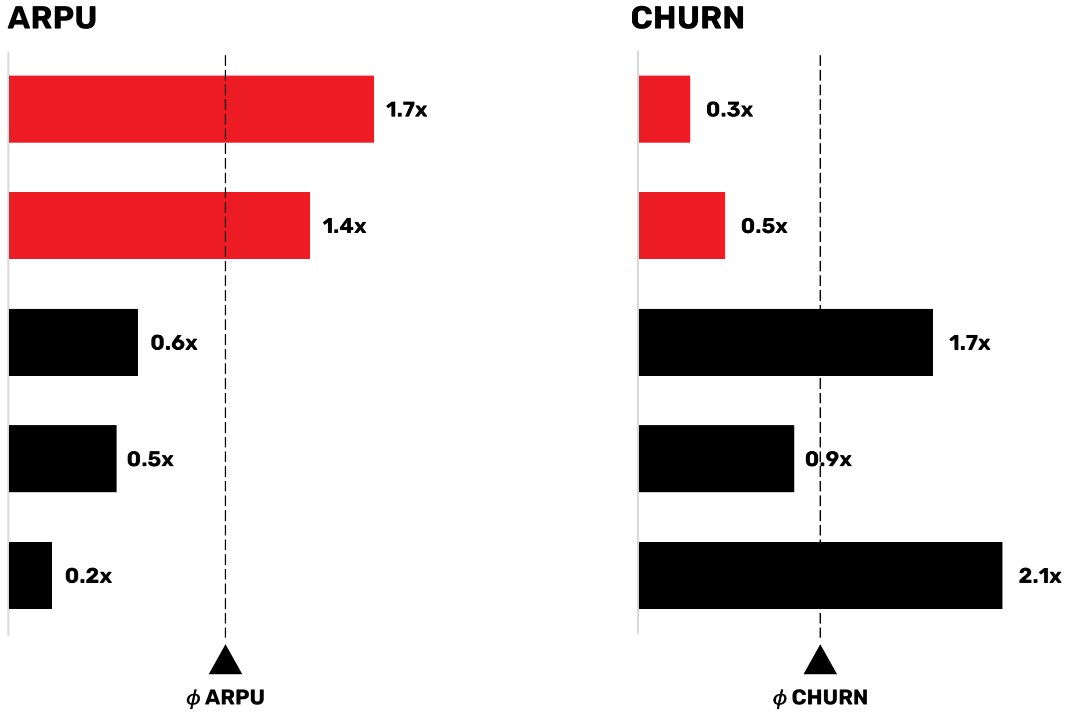
Typical Value Contribution from Multi-Play / Dual-Play Penetration

Sample data from one Ooredoo OpCo



Typical Metric Differences from Multi-Play / Dual-Play Penetration

Sample data from one Ooredoo OpCo



Sample Levers

Loyalty Programs (e.g. Nojoom, Merci)

Data Science and CVM

Product Partnerships with Digital Service Partners

Source: Company information.

Core Telco - B2B Overview: Emphasis on SMB / SOHO Segment

Growth Opportunities in SMB

SMB Revenue Potential

US$ 0.27bn[1]

ooredoo **SMB Revenue 2024**

Key SMB Services

- **Basic Cloud Services and Storage**
- **Core Connectivity Services**
- **Off-the-shelf Software Bundles**
- **Cybersecurity**

Aim to **grow SMB revenue** by **~50%** providing **quality fixed connectivity for customers**

Other B2B Services

Cloud & AI

- **Partners-based AI solutions** across industries
- **NVIDIA Cloud Partner (NCP)** providing **GPU-as-a-service**

Partners: NVIDIA

Managed Security (incl. Cybersecurity)

- Provide **security as a service** via partnerships
- Achieved **MSSP[2]** authorisation/entered **MSSP[2] agreement** providing endpoint detection

Partners: Cisco, Fortinet, SentinelOne

IOT

- **Successful partnerships** across sectors (e.g., Automotive OEMs)
- Expansion into **utility, metering and smart city** solutions

Partners: Toyota, Tesla, GM, VW

Digital B2B

- **Partners-based digital services and solutions** offered through direct channels
- Support SMBs and MEs[3] to **build-up their digital channel presence**

Partners: Copilot, intella

Source: Company information. Notes: "SMB" stands for Small and medium-sized businesses. (1) Figure converted to US$ using US$:QAR FX rate of 3.64. Figure converted from QAR 0.97bn (2024F). (2) "MSSP" stand for managed security service provider. "MSS" stands for managed security service. (3) "ME" stands for medium enterprises.

Mapping Our Market Archetypes: Market Leaders & Strong Challengers

Countries depicted represent largest markets in portfolio

Market Leader ↑ / Key Contender — Growth → Mature

	Growth	Mature
Market Leader	**Leader in a Fast-Growing Market** **Iraq** (1) 7% / 45% / 22%	**Leader in a Mature Market** **Qatar** (1) 0.3% / 51% / 8%
Key Contender	**Key Contender in a Fast-Growing Market** **Algeria** (3) 7% / 44% / 22%	**Key Contender in a Transition Market** **Kuwait** (3) 6% / 31% / 9%

% Revenue CAGR (2020A-LTM 9M 2025A) / % Adj. EBITDA Margin (LTM 9M 2025A) / % Capex Intensity (LTM 9M 2025A)

Strong cash generation in Qatar supplemented by fast growth in markets like Algeria, which remains self-funded, while Kuwait combines elements of both

Notes: Financials are normalized for Myanmar exit, recognition of IOH (Indonesia) as a joint venture and exclusion of one-off or extraordinary items. Adjusted EBITDA equals profit for the year/period adjusted for income tax and other tax related fees, depreciation and amortisation, finance costs, finance income, impairment of losses on goodwill and other non-financial assets, royalty fees, other income and other gains / (losses) - net.