



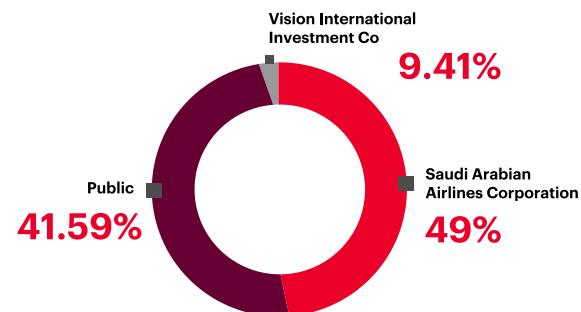
Investors

SAL's Initial Public Offering (IPO) and listing on the Saudi Stock Exchange (Tadawul) in November 2023, marked a significant milestone in the Company's journey, successfully raising SAR 2.5 billion and expanding its investor base. This strategic move reinforces SAL's position as the National Logistics Champion, paving the way for sustained growth and development.

The post-IPO shareholding structure reflects a diverse mix of institutional and individual investors. Before the offering, SAL was wholly owned by Saudi Arabian Airlines Corporation (Saudia) (70%) and Tarabot Air Cargo Services Company (30%). Following the IPO, the ownership structure evolved, where 30% of SAL shares were offered for public subscription, while the selling Shareholders retained 70% ownership — Saudia at 49% and Tarabot at 21%.

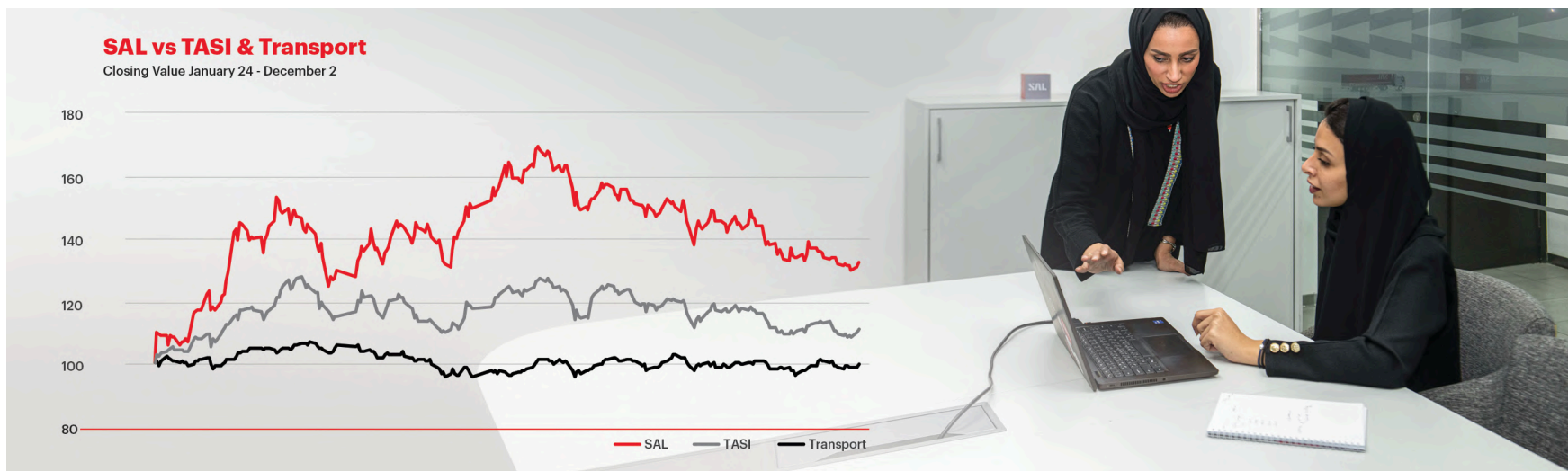
On 5 November 2024, Tarabot Air Cargo Services Company transferred its shares in SAL Saudi Logistics Services Company to investment portfolios of companies owned by the same partners in Tarabot Air Cargo Services Company, according to the ownership percentages that prevailed between these partners.

Shareholding Structure as at 31 December 2024



With a majority stake, the principal Shareholders remain key drivers of SAL's growth and evolution. The successful IPO has enhanced the Company's ability to execute its strategic objectives while maintaining a balanced ownership structure between founding stakeholders and new investors.

Stock Performance



IPO Highlights

- SAL's IPO transaction represented the largest logistics IPO in Saudi Arabia since 2015 and the second-largest logistics IPO globally in 2023.
- The IPO, priced at SAR 106 per share, aimed to raise SAR 2.54 billion and was oversubscribed by 72 times, reflecting strong investor interest.
- SAL's stock surged +25.1% on its first day of trading, +24.3% in the first week, +37.9% in the first month, and reached its highest closing price of SAR 325.80 on 17 July 2024 (+207.36% from the IPO price).
- The highest volume traded was 4,987,591 shares on 3 January 2024, while the highest trading value reached SAR 1,118,141,772.40 on 4 March 2024.

Dividends

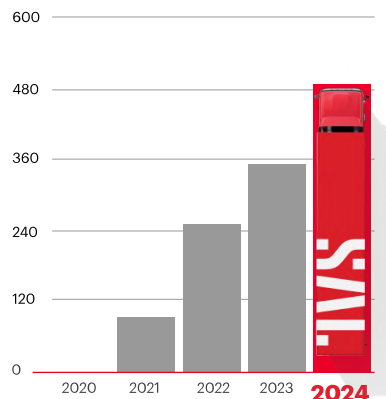
Over the past five years, SAL has consistently increased its dividends, reflecting robust financial performance and a commitment to rewarding Shareholders. Moreover, the share price has seen considerable gains since its IPO in November 2023, positioning SAL as an attractive opportunity for both income-focused investors and those seeking capital appreciation. This sustained growth underscores SAL's strategic vision, operational efficiency, and long-term profitability.

Investor Relations & Engagement

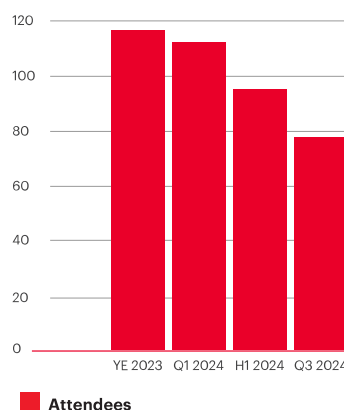
SAL is committed to maintaining fairness, transparency, and equality among its Shareholders by ensuring they have access to clear, accurate, and non-misleading information. The Company's dedicated Investor Relations (IR) department plays a key role in facilitating open communication between SAL and its investors.

In 2024, SAL's first full year as a publicly traded Company, the IR team prioritized equal access to market information, issuing 24 announcements through official channels. These included financial results, performance updates, strategic initiatives, and other material developments. The department also handled 173 inquiries from analysts and investors, reinforcing SAL's commitment to engagement and transparency.

Dividends Paid



2024 Earnings Calls



2025 Outlook

In 2025, SAL remains focused on enhancing shareholder value by strengthening liquidity, transparency, and investor confidence. The Company will continue to ensure clear and timely communication with investors while maintaining best practices in corporate governance and financial disclosures.

Key initiatives for the year include expanding investor engagement efforts through increased participation in capital market conferences, such as the Capital Market Forum (CMF) by Saudi Tadawul Group and enhancing corporate access opportunities. SAL will also work towards encouraging long-term investment in its shares and deepening relationships with institutional investors to reinforce its position as a trusted investment opportunity in the Saudi capital market.

As part of our commitment to transparent and comprehensive reporting, SAL has taken a significant step by publishing its first Integrated Annual Report in accordance with the IFRS Foundation's Integrated Reporting Framework, aligning with global best practices in corporate disclosure. Embracing a digital-first approach, the report is available in a fully interactive, end-to-end HTML format, enhancing accessibility and engagement for investors and other stakeholders. The HTML version is complemented by its fully interactive PDF twin, both of which will be published simultaneously on 29 March 2025. This initiative underscores SAL's dedication to digital transformation, innovation, enhanced stakeholder communication, and long-term value creation.

By prioritizing effective investor relations and capital market engagement, SAL aims to support long-term value creation and sustainable growth for its Shareholders.

SAL Investor Relations team is reachable through email at: Investor.Relations@sal.sa and the Investor Relations webpage: <https://sal.sa/investor-relations> and by phone: +966 12 696 403