



MSX Investor Roadshow

Sep. 5, 2022

We are among the leading telecom operators in the MENA region

Iraq

Subscribers	18mn
Revenue	783mn
EBITDA	335mn
Margin	43%

Kuwait

Subscribers	2.6mn
Revenue	1,108mn
EBITDA	436mn
Margin	39%

Morocco*

Jordan

Subscribers	3.7mn
Revenue	505mn
EBITDA	223mn
Margin	44%

Bahrain

Revenue	174mn
EBITDA	58mn
Margin	33%

Sudan

Subscribers	16.3mn
Revenue	378mn
EBITDA	193mn
Margin	51%

Oman

Subscribers	3.2mn
Revenue	1,411mn
EBITDA	489mn
Margin	35%

Saudi Arabia

Subscribers	8.9mn
Revenue	2,257mn
EBITDA	832mn
Margin	37%

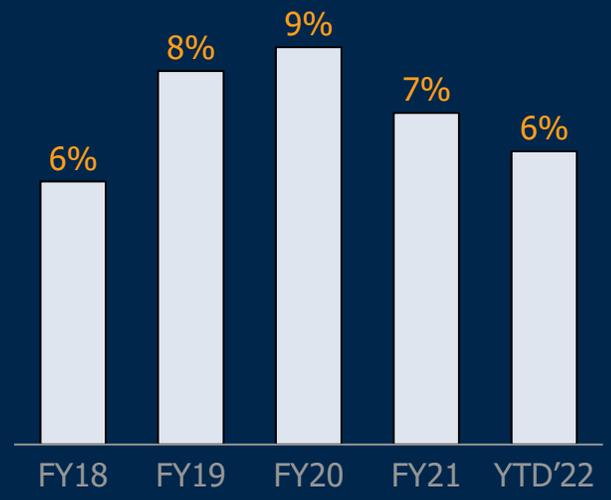
Operating in **9 countries**, **#1** position in **5 markets**

Covers a population base of **~194 million** people, with **~55 million** active subscribers

We have a history of generating strong shareholder returns

Omantel share price up 54.4% over last 3 years, returning an average 16% per year...

...yielding 6%+ dividend yield



**Consecutive Winner
2015 - 2021**



* Price as of 31st Aug, 2022, ^Yield (payout) calculated based on average share price during the period

We are strong and resilient – with a proven track record

All amounts in USD millions

Subscribers

55
 million

Revenue

6,523
 million

EBITDA

2,541
 million

Net Profit*

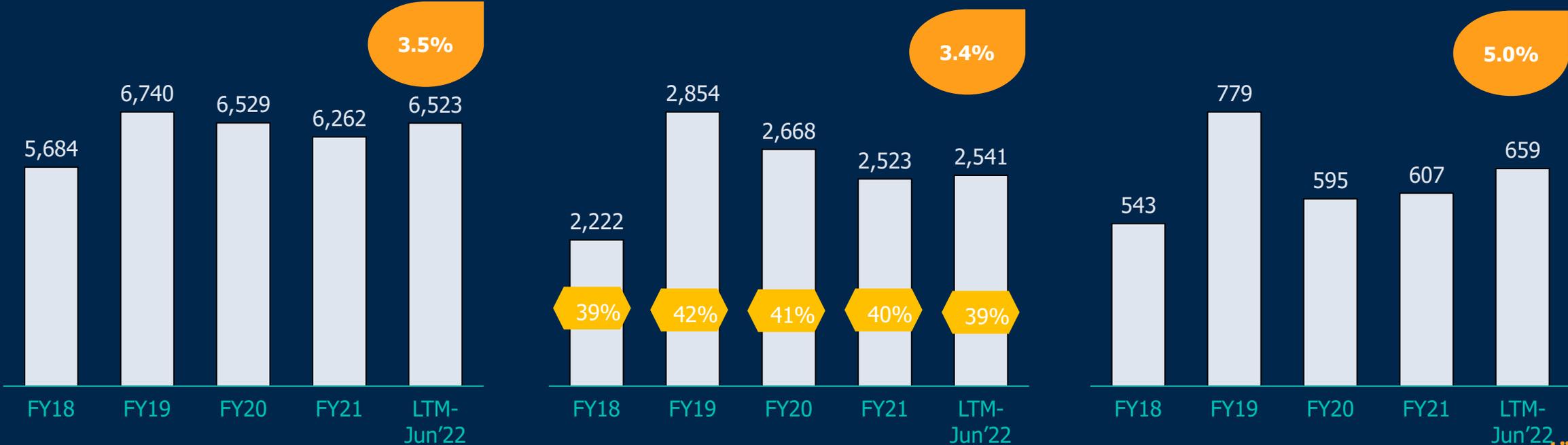
659
 million

BB
 Credit rating (Fitch)

Revenue

EBITDA

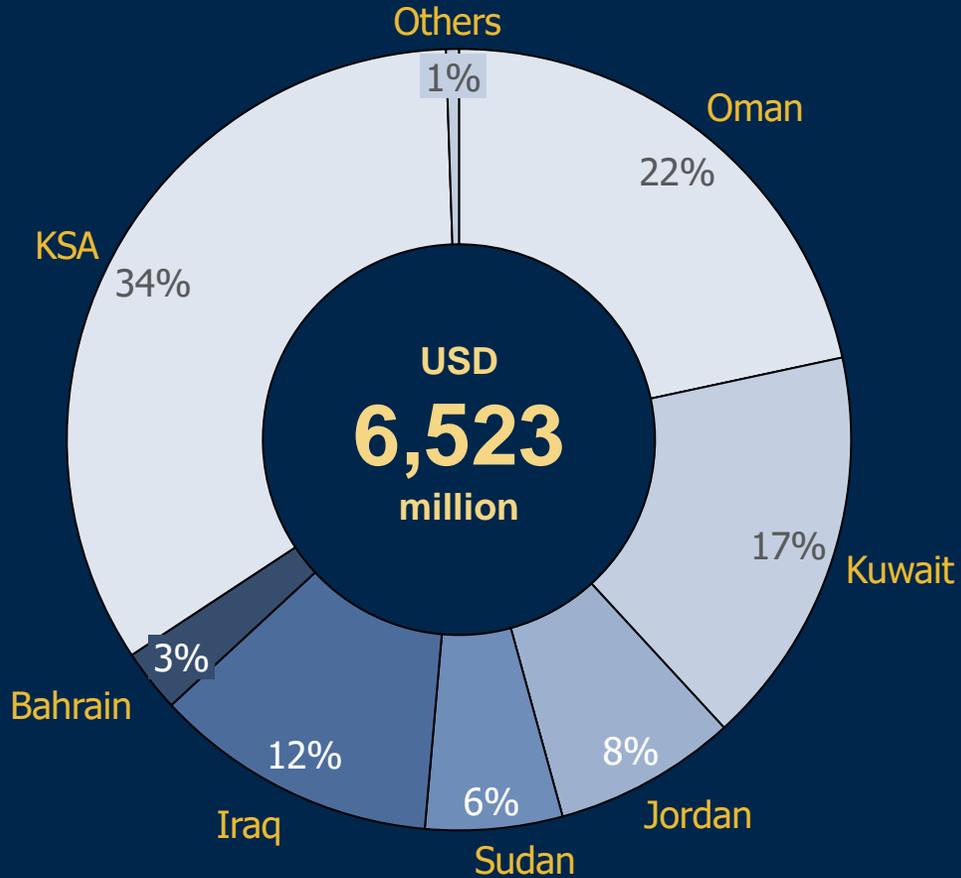
Net Profit*



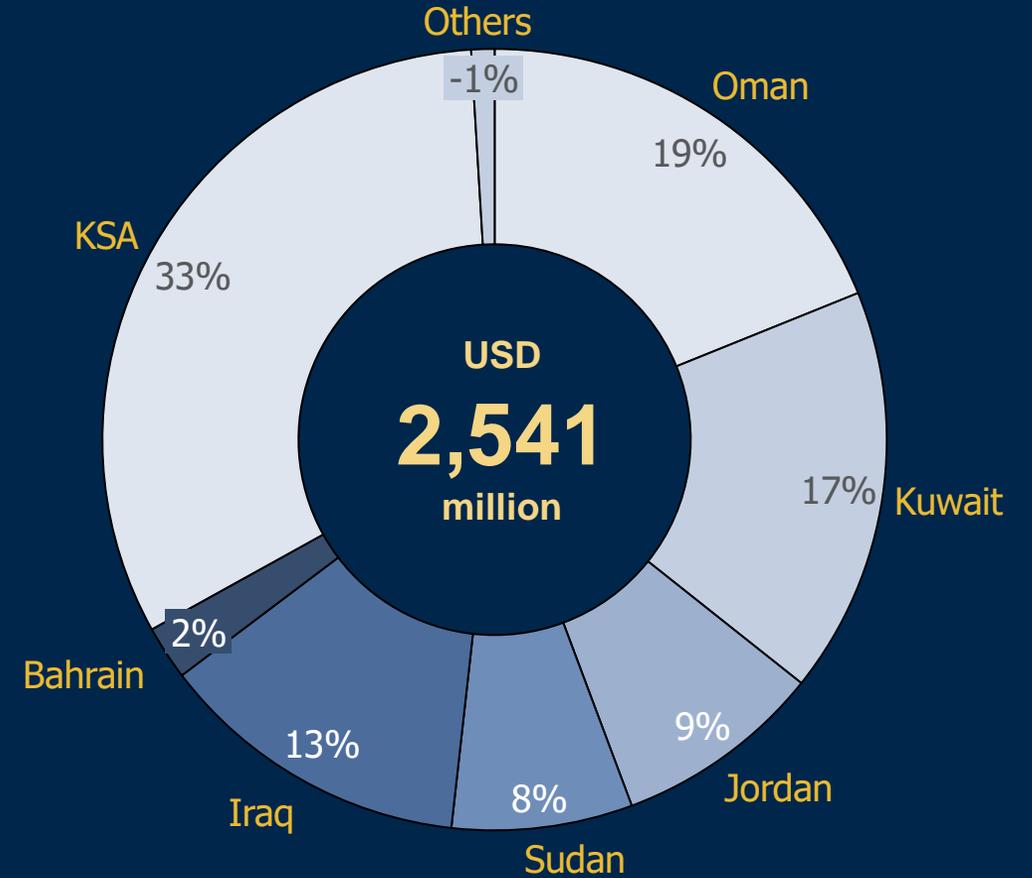
Notes: Group numbers as of LTM-June 2022, * before minority interest

We have a diversified exposure to cash generating and growth markets

Group Revenue – LTM-Jun'22

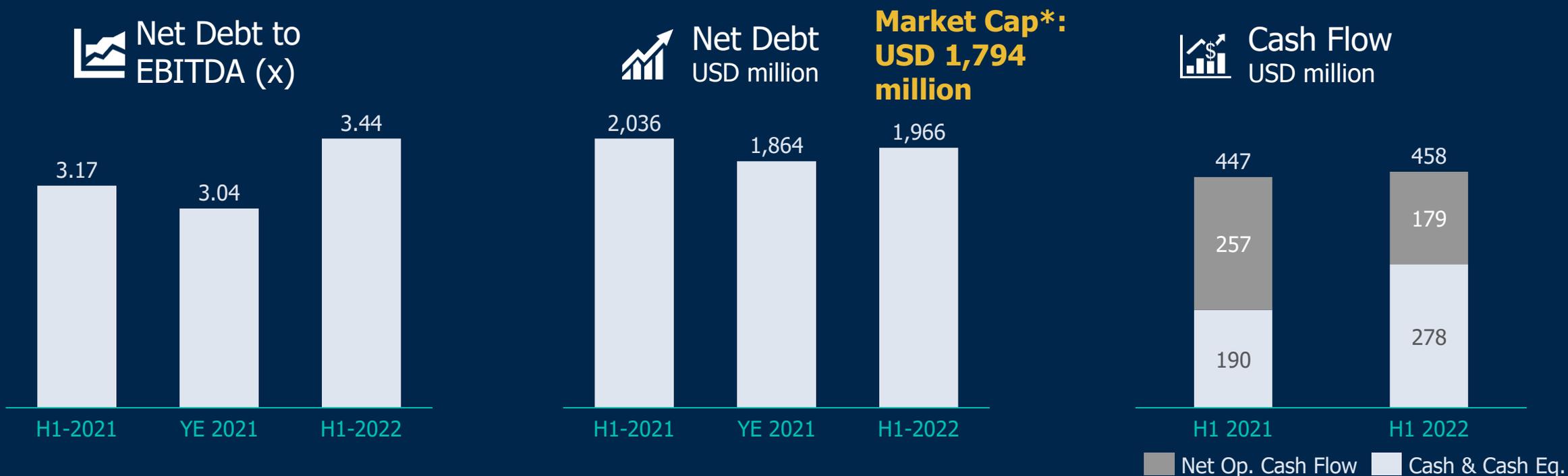


Group EBITDA - LTM-Jun'22



We are optimally managing our capital structure

Fitch has recently upgraded Omantel's Long Term IDR to **'BB'** with **'Stable'** outlook

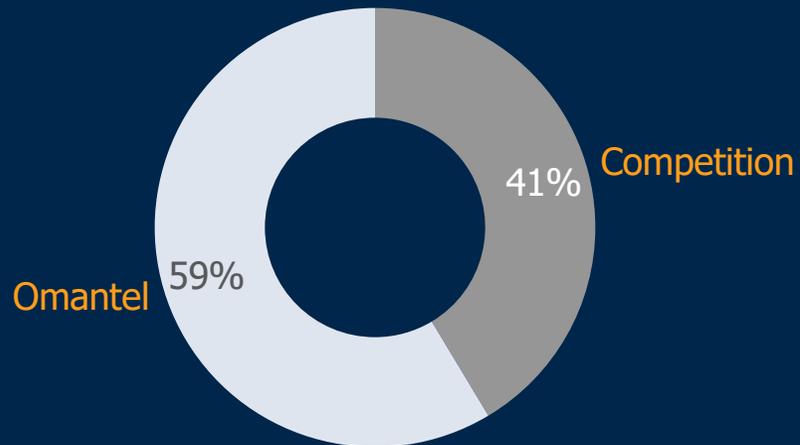


- Net Debt to adj. EBITDA (EBITDA plus Dividend from Zain) at 3.44x – well within the covenant of 3.7x
- **Leverage rose on account of capitalization of lease rentals arising from transfer of Headquarters to REIT – this is expected to come down upon completion of IPO of REIF**

We are the undisputed market and technology leader in Oman....



Mobile Revenue Market Share



Network Coverage in Oman

2G
96%

3G
99%

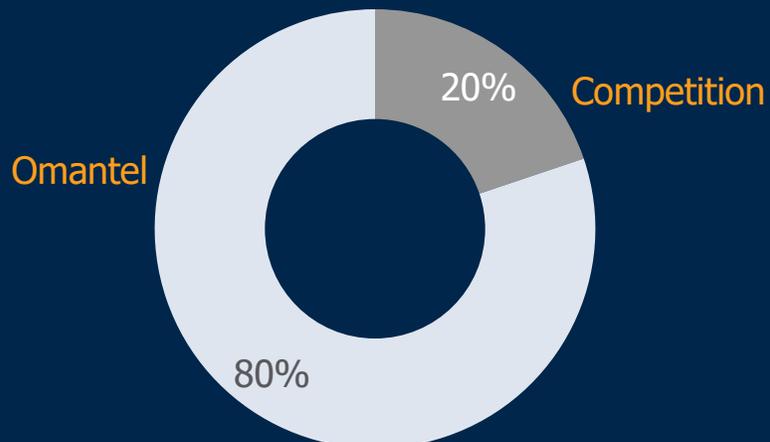


4G
95%

5G
32%



Fixed Revenue Market Share



Home Broadband[^]



90%

....and in several of our other markets

Value share

Network

Pop. Coverage

Market position



39%

5G

100%

1 / 3



44%

4G

99%

1 / 3



48%

4G

99%

1 / 3



60%

4G

90%

1 / 3

We are a wholesale powerhouse - making Oman a Global ICT Hub

21

Cable investments

212K kms

Cable routes

120

Cities connected

11

Global POPs

>80%

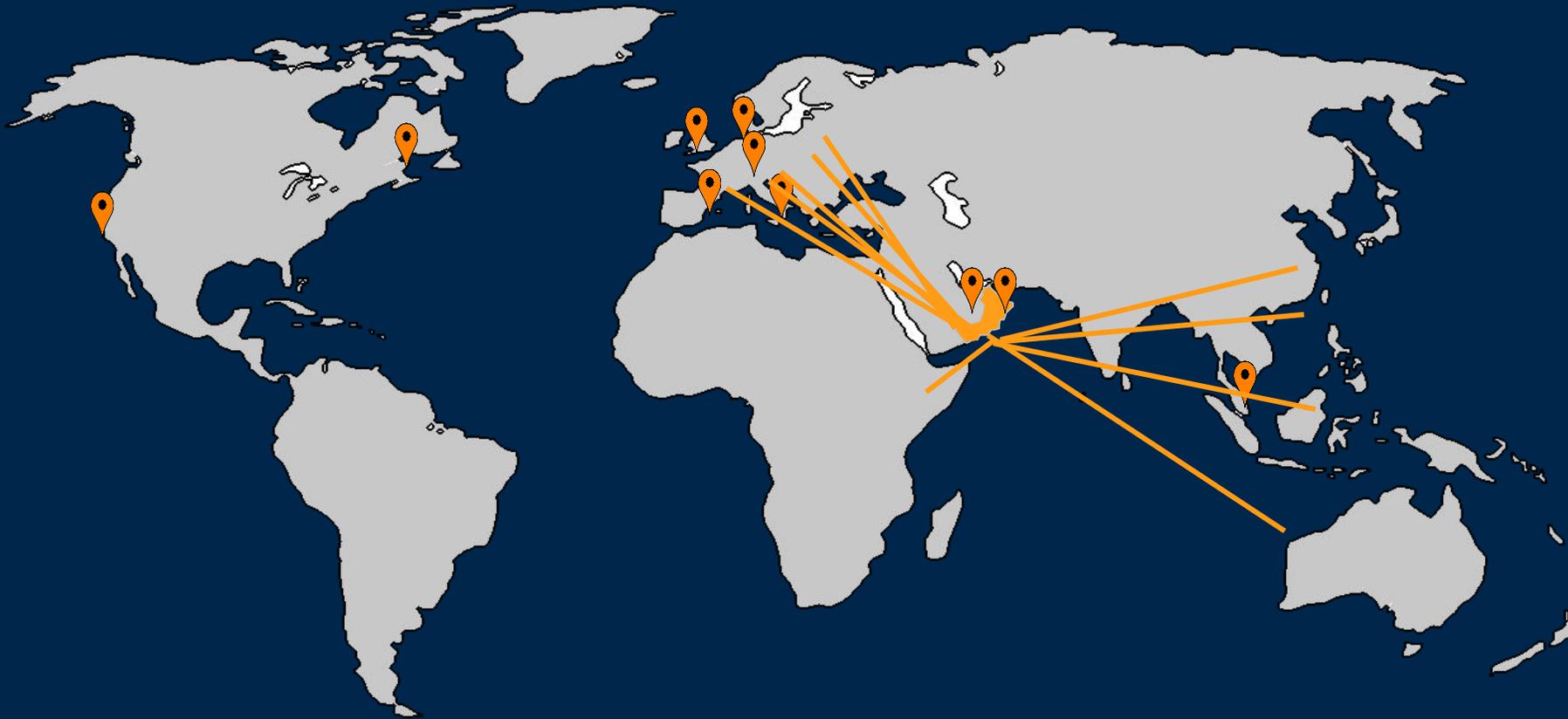
Content locally hosted

10 bn

minutes transit p.a.

>700

Roaming partners



Hosting major global content players

Exclusively serving some regional countries with access to content

Continuously expanding capacity and network to new regions

Building Salalah as the second global hub in Oman

NETFLIX

Microsoft

facebook.

Akamai

Google

edgecast

amazon web services

verizon digital media services

Alibaba.com

TELECOM ITALIA

airtel

We are in-step with technology and business evolution

Shift Gear

4Sight

Our Strategy

Digital

Infrastructure

Services

Innovation

Transformation

Customer Experience

Big data

Fintech

Wallets

MFS

NeoBanks

ICT

Public sector

Enterprise

Converged networks

Excellence

Culture

Talent

Customer experience

Differentiation

Portfolio Optimization

Tower sales

Forward integration

Corporate venturing

Incubators

Accelerators

We are unlocking value.....

			Acquirer	Sale proceeds
In progress	 Zain KSA	8,069 Towers		\$807 million
	 Omantel	2,890 Towers		\$575 million
Completed	 Zain Jordan	2,607 Towers		\$88 million
	 Zain Kuwait	1,620 Towers		\$130 million

US\$
1.6 billion

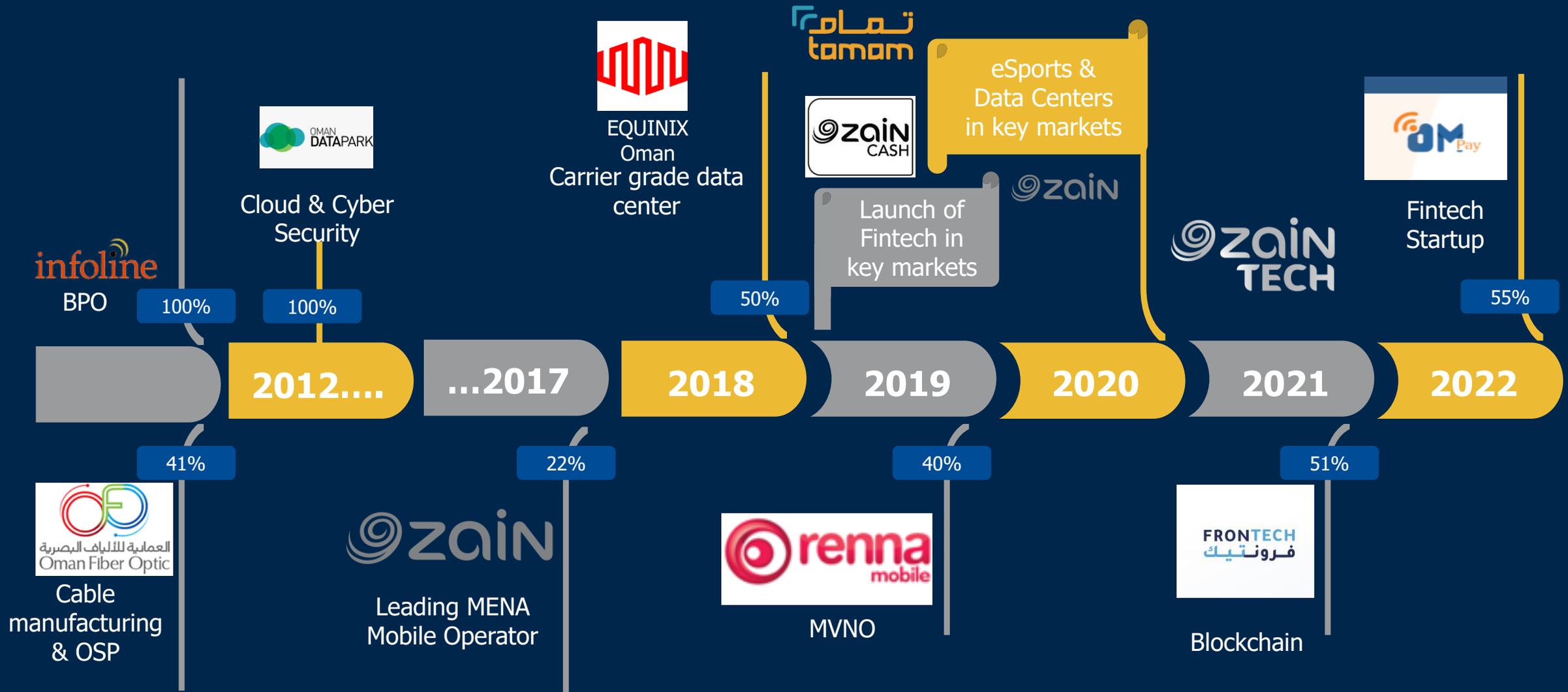
Upcoming


Zain Bahrain

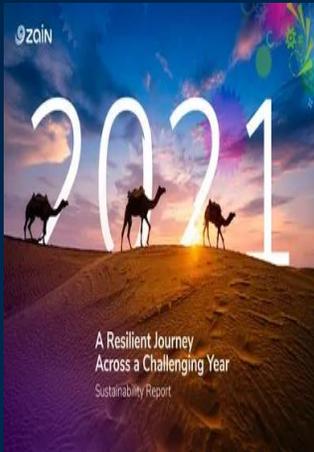

Zain Iraq


Zain Sudan

.... and reallocating capital towards long term growth



We are increasingly embracing our ESG responsibilities



Omantel
HQ awarded



Zain rated A-



GHG emissions reduction
(since 2017)

- Oman – 16%
- Iraq – 34%
- S. Sudan – 46%

835K kWh solar
energy produced
(2021-Oman)



Environmental

Partnership
with



Mental well being

Women in tech

Online safety for
children

Regulatory
compliance &
disclosures

Data security &
privacy

Robust code of
conduct

Social

Governance

Covid response

- Vaccinations
- Bulk SMS
- Virtual clinics
- Online classes
- Testing kits

Women representation
on boards

Enterprise Risk
Management



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