كيبكو
KIPCO

Ref: KIPCO/DGCEO 44/26 dated August 19, 2026

Capital Markets Authority
Boursa Kuwait Company
KUWAIT

Subject: Conducting KIPCO's Analyst/Investor Conference call for Q2/2026

With reference to the above subject, and the requirements of article No. (2-4-8) "Continuing Obligations in the Premier Market" of Boursa Kuwait rule book issued via resolution No. (1) of year 2018, and since KIPCO has been classified in the premier market, Kindly note that the analyst/investor conference was conducted through a conference call at 3:00 PM (local time) on Wednesday 19/8/2026.

Kindly note that no material information has been discussed during the conference. Please find attached the investors presentation for Q2-2026.

Sincerely,

Samer Khanachet
Deputy Group CEO

السادة / هيئة اسواق المال المحترمين
السادة / شركة بورصة الكويت المحترمين
دولة الكويت

الموضوع: انعقاد مؤتمر المحللين/المستثمرين لمشاريع الكويت القابضة "كيبكو" للربع الثاني من السنة المالية 2026

بالإشارة الى الموضوع اعلاه، والى متطلبات المادة (2-4-8) "الإلتزامات المستمرة للسوق الأول" من قواعد البورصة الصادرة بموجب القرار رقم (1) لسنة 2018، وحيث أن كيبكو تم تصنيفها ضمن مجموعة "السوق الأول"، نود ان نحيطكم علما بأن مؤتمر المحللين/المستثمرين قد انعقد عبر مكالمة هاتفية جماعية في تمام الساعة الثالثة عصراً (التوقيت المحلي) من يوم الأربعاء الموافق 2026/8/19.

كما يرجى العلم بأنه لم يتم تداول أي معلومة جوهرية خلال المؤتمر، وتجدون مرفق طيه العرض التقديمي للمستثمرين عن الربع الثاني لعام 2026.

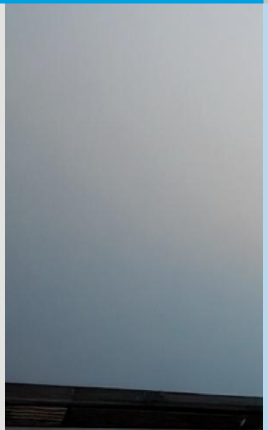
وتفضلوا بقبول فائق الاحترام ،،

كيبكو
KIPCO

13

سامر خنشت
نائب الرئيس التنفيذي للمجموعة

KIPCO H1 2026
INVESTORS’ CALL



Disclaimer

This presentation has been made for informational purposes and does not involve an invitation to subscribe to, purchase, or sell any security.

No warranty is given on the accuracy or completeness of the information in this presentation. Independent research is recommended to evaluate and assess the business and financial condition of KIPCO.

This presentation may contain forward-looking statements. These statements may be identified by such words as “may,” “plans,” “expects,” “believes,” and similar expressions or by their context. These statements are made based on current knowledge and assumptions. Various factors could cause future results, performance, or events to differ materially from those described in these statements. No obligation should be assumed to update any forward looking statements.

By participating in this presentation or accepting any copy of the presentation slides, you agree to abide by the foregoing limitations.

Financial figures in this presentation have been rounded and converted to United States Dollars (US$) using the following exchange rates:

-US$ to Kuwaiti Dinar – (US$/KD) 0.30795

-US$ to Jordanian Dinar – (US$/JD) 0.70800

-US$ to Saudi Riyal – (US$/SAR) 3.75700

OVERVIEW

KIPCO Group: Investment Case at a Glance

Operating Holding Company

50+ years of operating track record; US$ 47bn asset base

Diversified Portfolio

Spread across 9 sectors and 20+ countries in the MENAT region

Quality Assets

Controlling or significant stakes in regional sector leaders

Strong Track Record

34 years of reported profits and ~10% total shareholder return since 1996

Strong Shareholders

Majority owned by the family offices of certain members of the Kuwait’s ruling Al Sabah family

Listed and Rated

Listed on Boursa Kuwait: Market Cap US$ 1.2b

Fitch: BB-/Stable; CI: BB+/Positive

Diversification by Design

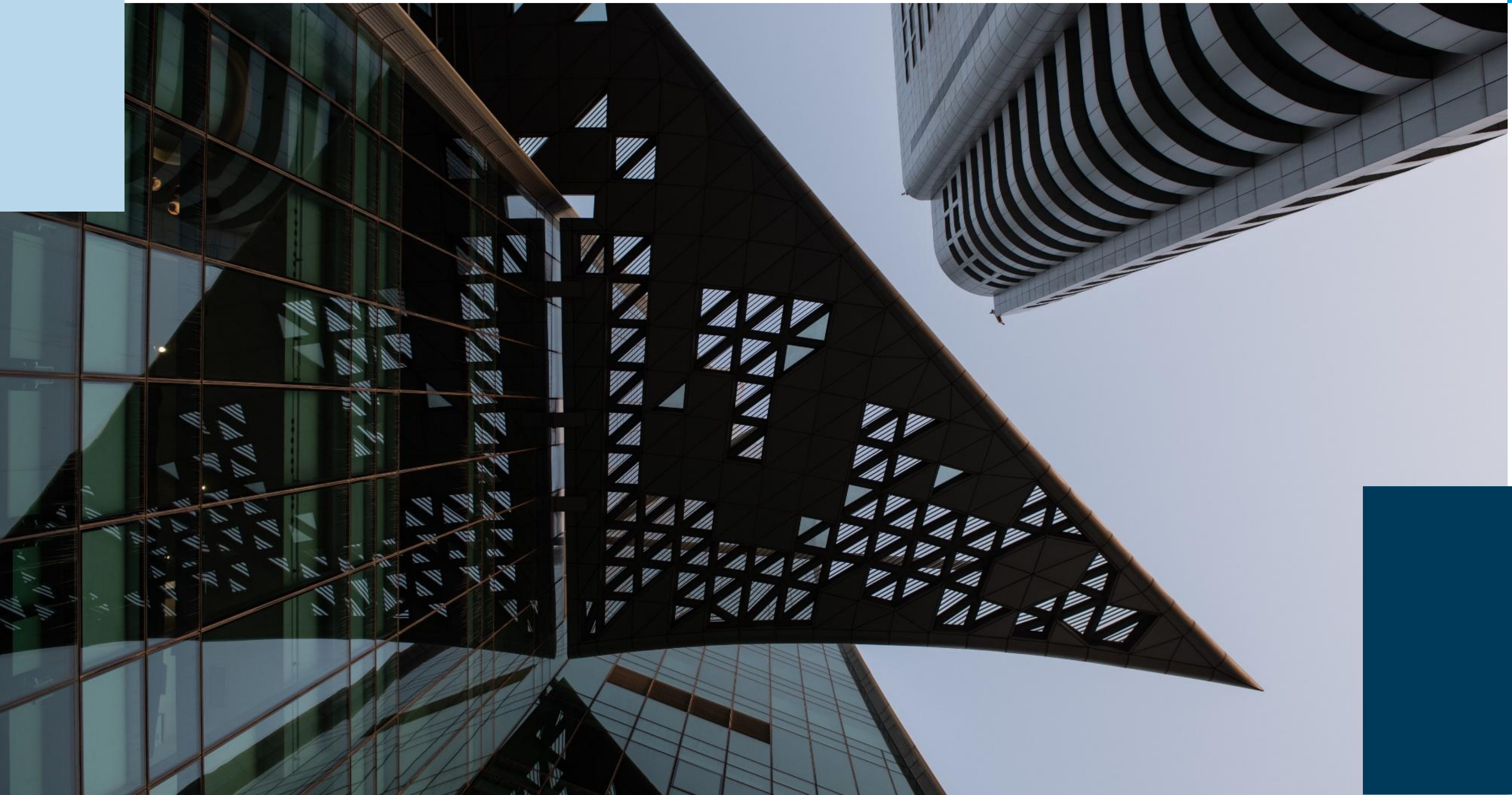
Key companies across multiple sectors

	Banking & Financial Services	Energy	Industrial & Logistics	Health & Education	Real Estate	Media & Entertainment
	BURGAN BANK [1]	EQUATE	SADAFCO	Advanced Technology Company K.S.C.P.	URC United Real Estate Co	OSN
	JORDAN KUWAIT BANK [2]	KARO Kuwait Aromatics Co.	JTC	UEC United Education Company K.S.C. (Closed)		United Networks
	KAMCO INVEST [3]	NAPESCO				
	FIMBANK Your trade finance and corporate banking partner					
Sector Focus	Capital efficiency and income diversification	Alignment with Kuwait's focus	Growth sectors, well-positioned portfolio companies		Development pipeline driving value realization	Value creation and selective exit

Notes:

1. Burgan Bank controls and consolidates Burgan Bank Turkey (BBT), Gulf Bank Algeria (AGB), Tunis International Bank (TIB).
2. Jordan Kuwait Bank controls and consolidates Bank of Baghdad (BoB).
3. In February 2025, Burgan Bank completed the acquisition of United Gulf Bank (UGB), which owns KAMCO.

HIGHLIGHTS OF THE PERIOD



Macroeconomic Landscape

Slower economic activity, continued high rate environment and inflationary pressure (particularly in Turkey) continue to impact businesses. However as regional conditions recover, performance is expected to normalize in the coming period.

Key developments:

Business sentiment has softened, delaying spending and investments

Shipping and logistics disruptions strained regional trade flows

Inflation pressured raw material costs and margins

Anticipated policy interest rate cuts delayed impacted the interest cost

Key impacts:

1. 2026 growth and inflation forecasts were revised lower amid regional disruption, with a strong rebound expected into 2027.

	Country/Region	Pre-Conflict 2026	Current 2026	Expected 2027
GDP Growth (%) *	GCC	3.1	(2.3)	7.1
	Kuwait	**2.3**	**(11.9)**	**14.2**
	Turkey	4.4	3.0	4.6
Inflation (%) *	GCC	1.5	2.2	1.1
	Kuwait	2.0	2.5	2.1
	Turkey	26.7	30.6	24.6

2. **Brent Crude price ***

Avg. 2025	Q1 2026	Q2 2026	2026E
c.US$63/bbl	c.US$78/bbl	c.US$97/bbl	c.US$83/bbl

Policy Support & Resilience

Regional central banks continue to prioritize liquidity and financial stability, for example the Central Bank of Kuwait eased liquidity and capital requirements.

- S&P and Moody's reaffirmed Kuwait's ratings with Stable Outlook in May 2026. In August, Fitch Ratings affirmed Kuwait's Long-Term Issuer Default Ratings at 'AA-' with a Stable Outlook.

** Estimates as per Bloomberg, economic research reports and analysis*

Key Financial Highlights: H1 2026

Total Revenue

US$ 2.58b

▲ 3.5% vs. H1 2025

KIPCO Group revenues grew by 3.5% despite the challenging environment.

Total Assets

US$ 46.9b

▲ 4.6% vs. Dec 2025

KIPCO Group balance sheet expanded by 4.6%, largely led by growth in its banking business.

Net Debt to Equity (Parent)

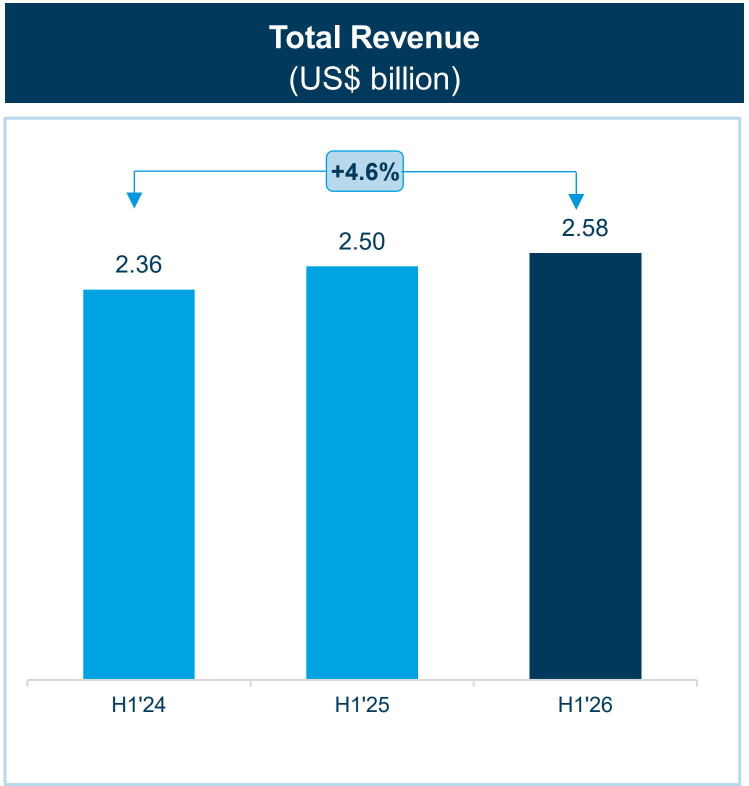
0.82x

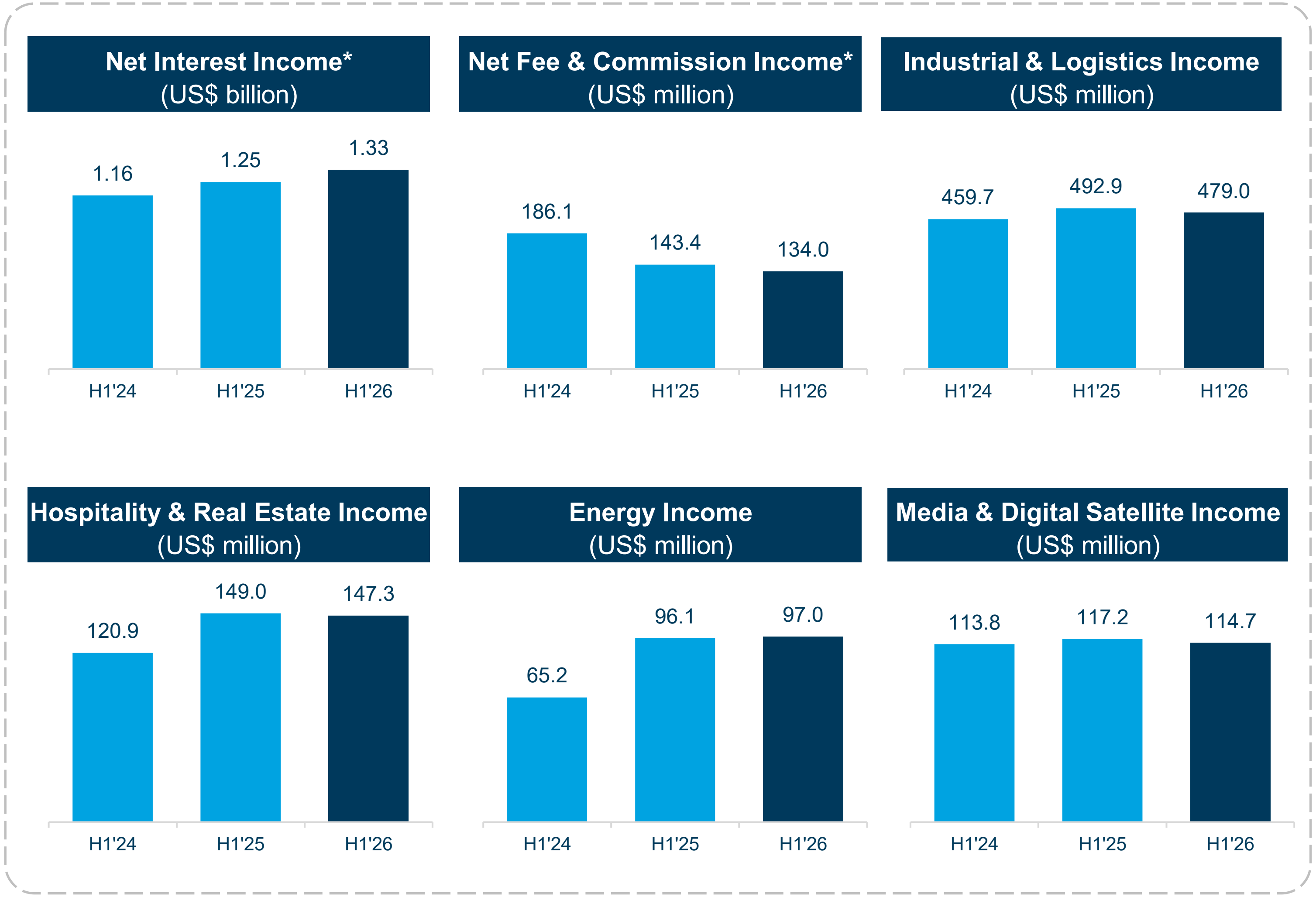
▼ 2.4% vs. Dec 2025

KIPCO Parent leverage continued to improve, reflecting a prudent, well-managed capital and funding structure supported by strong liquidity.

KIPCO Group: Revenue metrics

Topline remains well-diversified; growth in H1’26 driven largely by increase in banking net interest income.



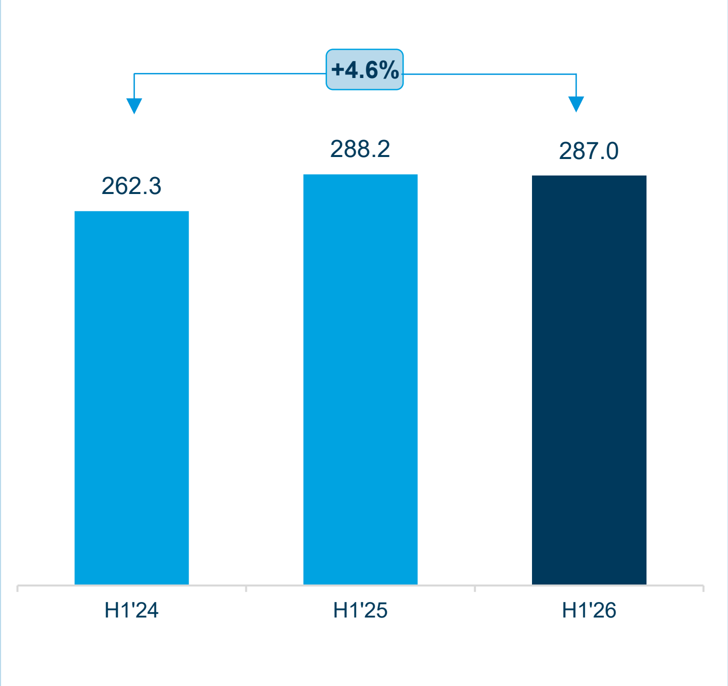


** Net interest income and fee & commission income largely related to banking segment*

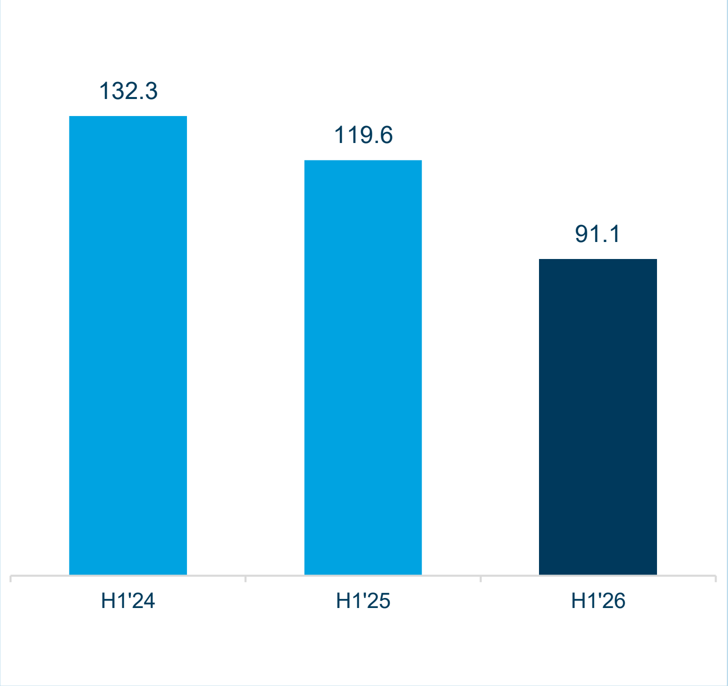
KIPCO Group: Operating performance metrics

Stable operating profit generated; net profit decline primarily due to the impact of deterioration in the macro backdrop.

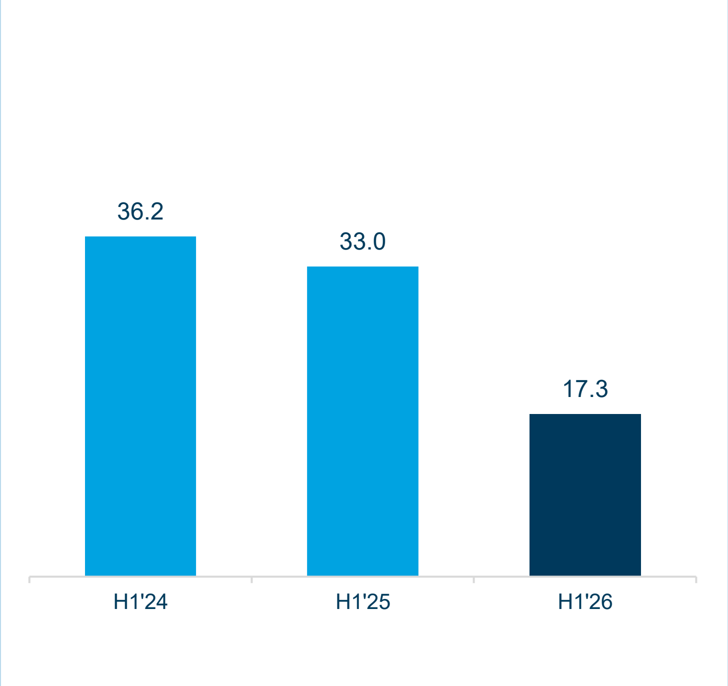
Operating Profit
(US$ million)



Total profit for the period
(US$ million)



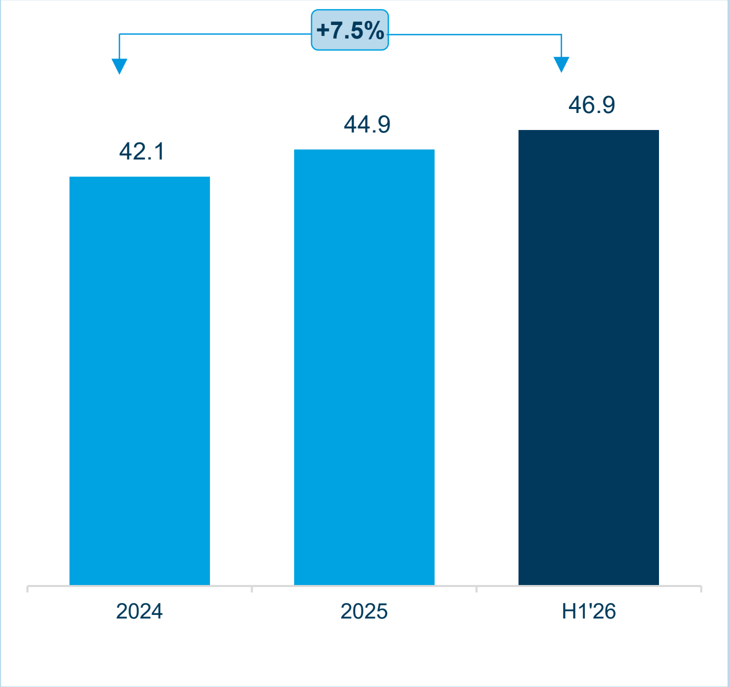
Net Profit Attributable to shareholders
(US$ million)



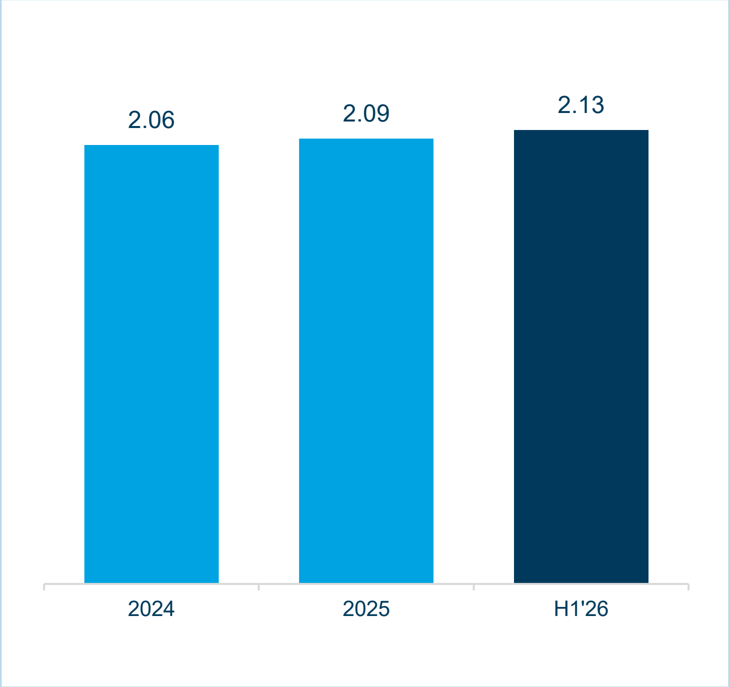
KIPCO Group: Balance sheet metrics

KIPCO Group assets grew by 4.6% YTD; balance sheet reflects well-diversified asset base.

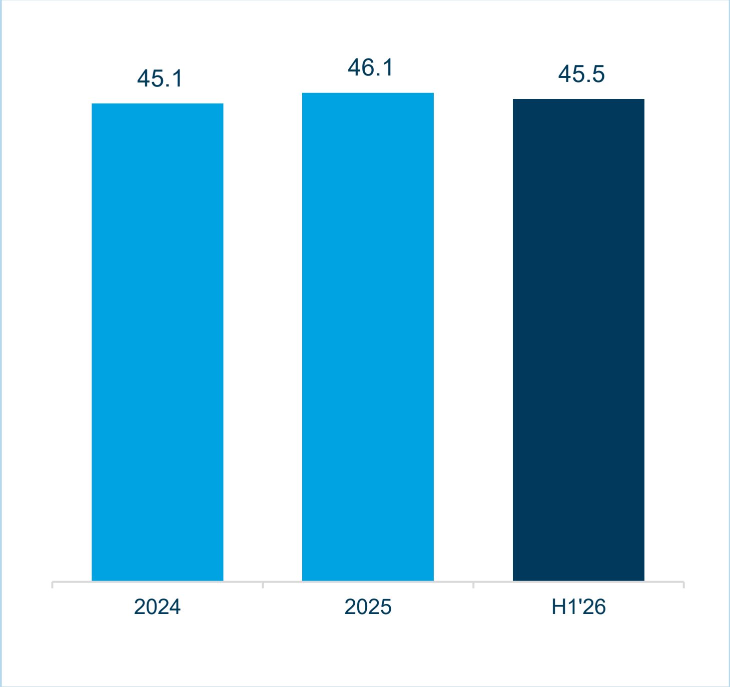
Total Assets
(US$ billion)



Equity attributable to shareholders
(US$ billion)



Book Value per Share
(US$ cents per share)

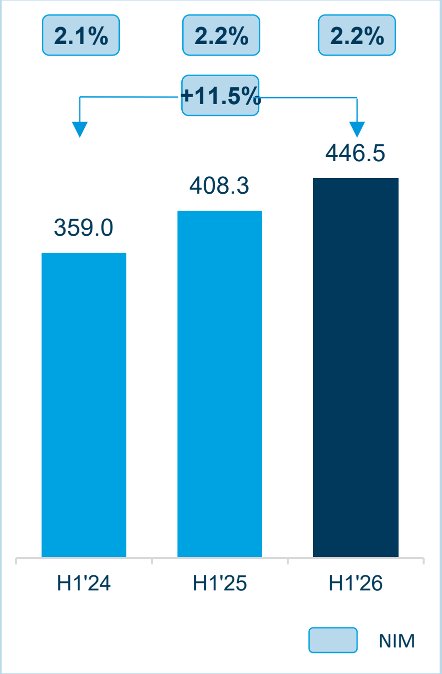


PORTFOLIO FINANCIAL PERFORMANCE

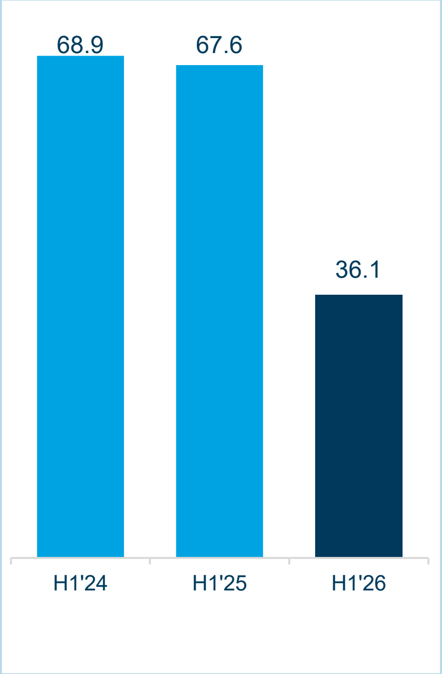
Burgan Bank

Broad-based revenue growth of 9% YoY & loan growth of 5% YTD reflects the bank's well-diversified revenue streams & long-term growth focus.

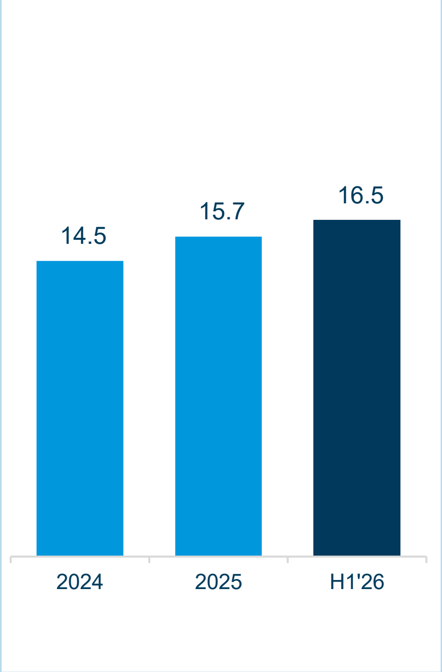
Revenue
(US$ mn)



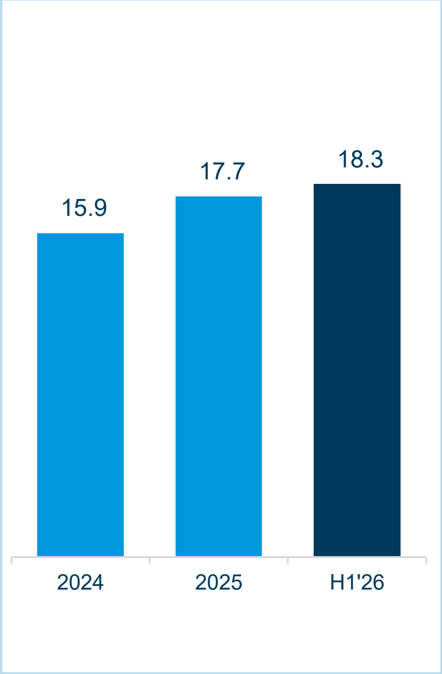
Net Profit(1)
(US$ mn)



Loans and Advances
(US$ bn)



Customer Deposits
(US$ bn)



- Broad-based growth across core revenue streams, supported by higher net interest income & stronger non-interest income contributions.
- Net profit decline due to higher operating expenses and higher than expected IAS29 impact from Turkey.
- Customer loans and deposits demonstrated resilient growth underpinning strong operating fundamentals.

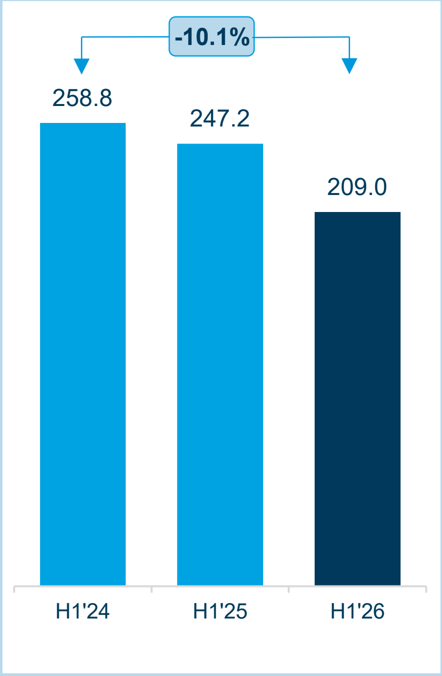
Remains focused on strengthening digital capabilities, operational efficiency and customer value creation.

(1) Attributable to the shareholders of the bank

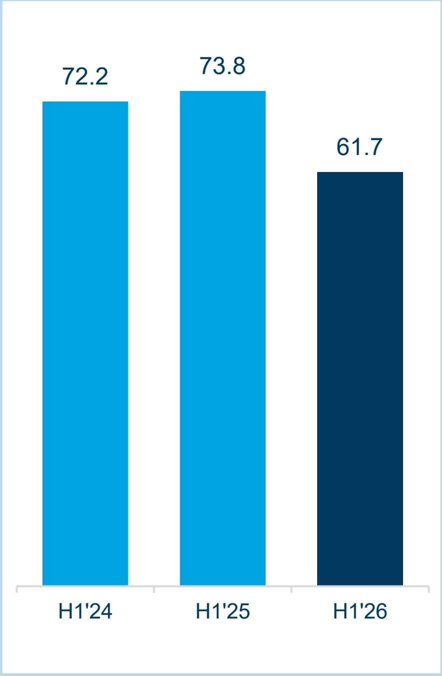
Jordan Kuwait Bank

Resilient core profitability, supported by 16% YoY growth in Net Interest Income; revenue decline primarily due to lower FX income from its Iraqi subsidiary.

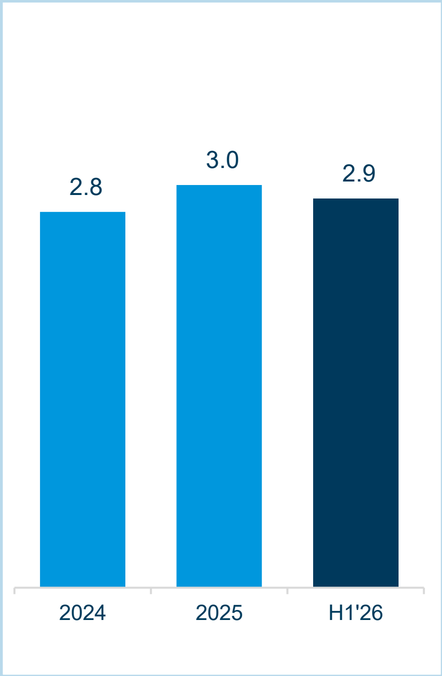
Revenue
(US$ mn)



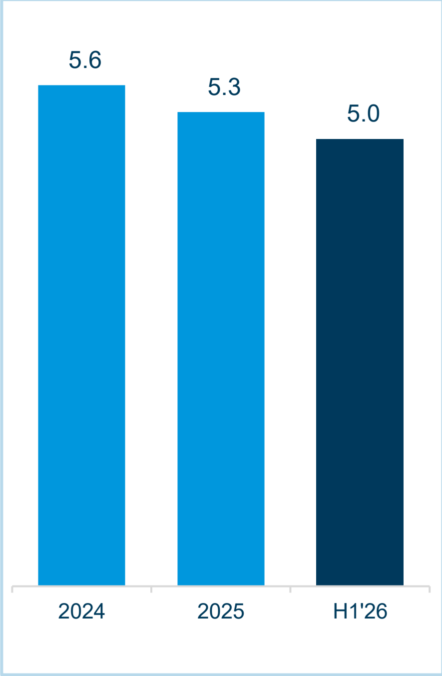
Net Profit[(1)]
(US$ mn)



Loans and Advances
(US$ bn)



Customer Deposits
(US$ bn)



- Strong net interest income performance.
- Non interest income decline transitory; FX income from BoB expected to rebound once macro environment improves.
- Asset quality remains strong; ECL charge down by 70% YoY.
- Franchise continues to be solid with ROE of 12.2% & CAR of 23.8%.

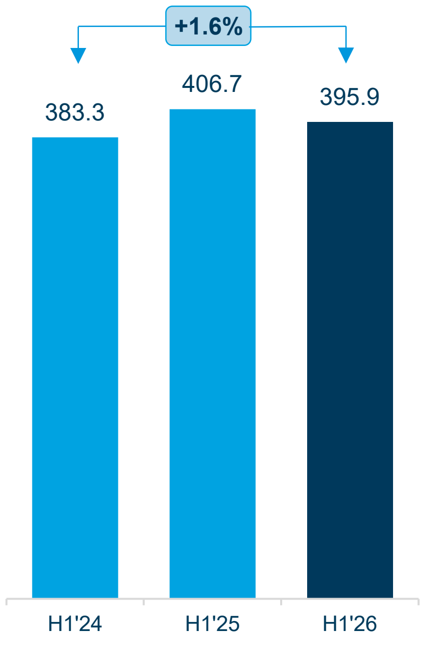
Focused on digital transformation and the enhancement of banking services, expanding its role in sustainable finance, expanding the Bank's regional presence and diversifying its income streams.

(1) Attributable to the shareholders of the bank

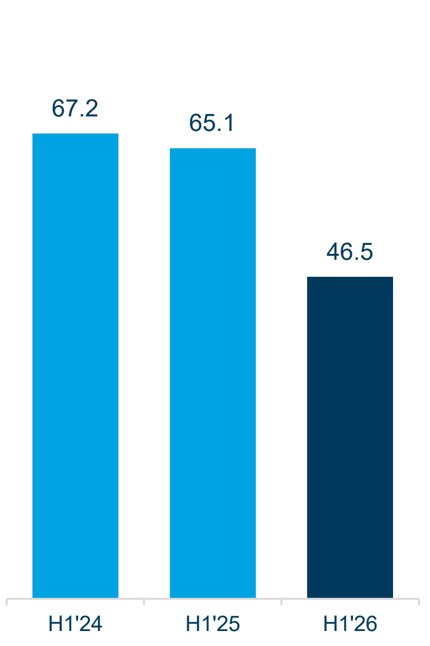
SADAFCO

Topline remained largely stable; margins impacted modestly due to rise in import costs on the back of recent regional developments; market share remained firm.

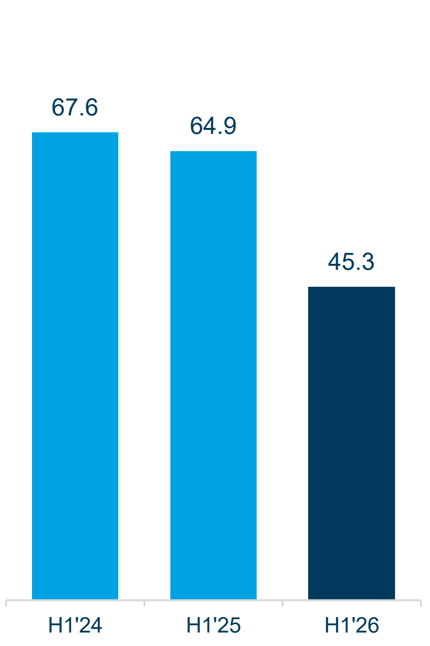
Revenue*
(US$ mn)



Operating Profit*
(US$ mn)



Net Profit*
(US$ mn)



- Net operating margins fell, driven largely by higher raw material costs, inflation impact and higher fuel prices.
- Market leadership remained dominant in its core categories:
  - UHT Milk: 51.5%
  - Tomato Paste: 51.1%
  - Ice Cream: 30.9%
- Remained financially strong, with US$ 440.1m in equity and US$ 147.2m in cash and short-term investment as of June 30, 2026.

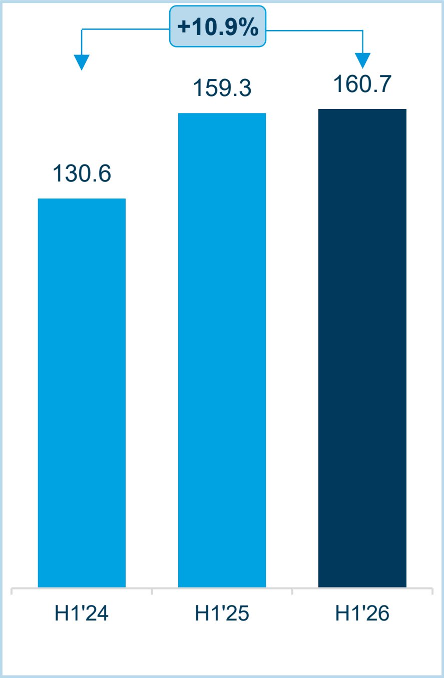
Remains focused on protecting its market share while accelerating sales volume growth across multiple markets and emerging channels.

* Including discontinued operations

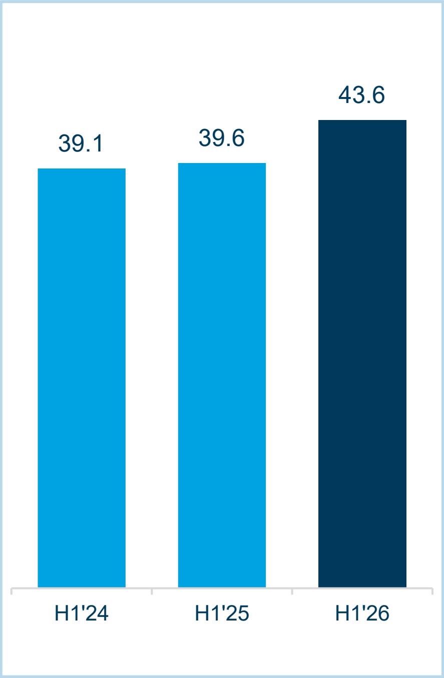
United Real Estate Company

Resilient revenue levels reflect well-diversified income streams; growth in operating profit reflects focus on efficiency & cost discipline.

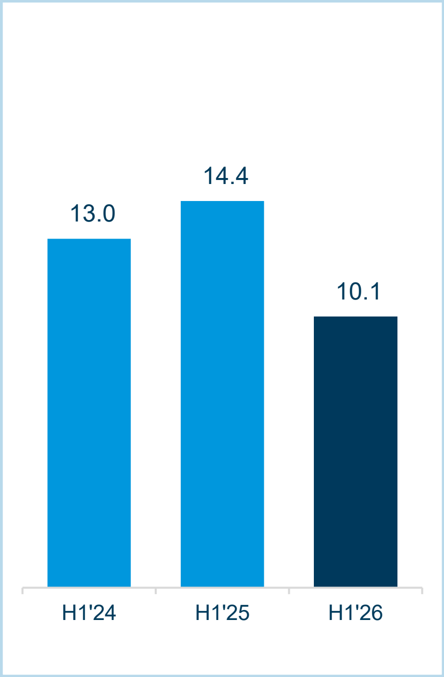
Revenue
(US$ mn)



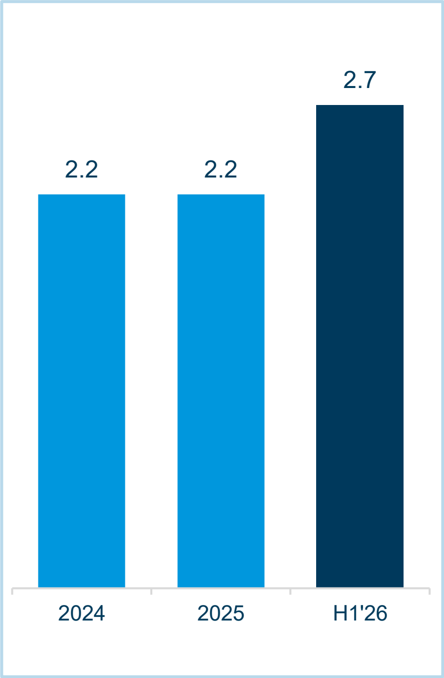
Operating Profit
(US$ mn)



Net Profit(1)
(US$ mn)



Total Assets
(US$ bn)



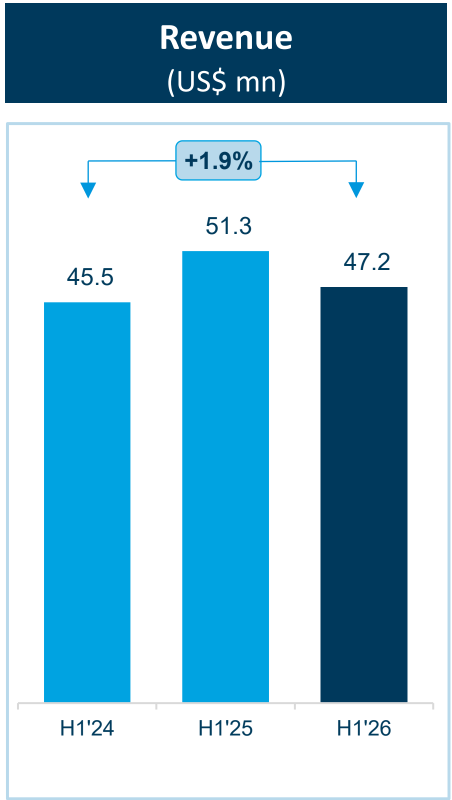
- Revenue growth driven by higher real estate services income, and real estate development & trading income.
- Net profit decreased due to lower income from associates.
- Total assets growth reflects addition of Sharq Waterfront to the portfolio.
- Kuwait contributed 74% of total revenue.

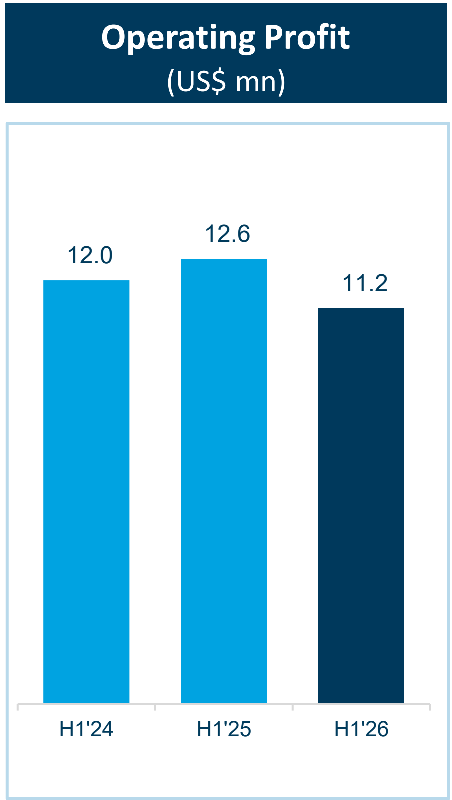
Focus remains to successfully complete the newly awarded projects and build a strong project pipelines across segments.

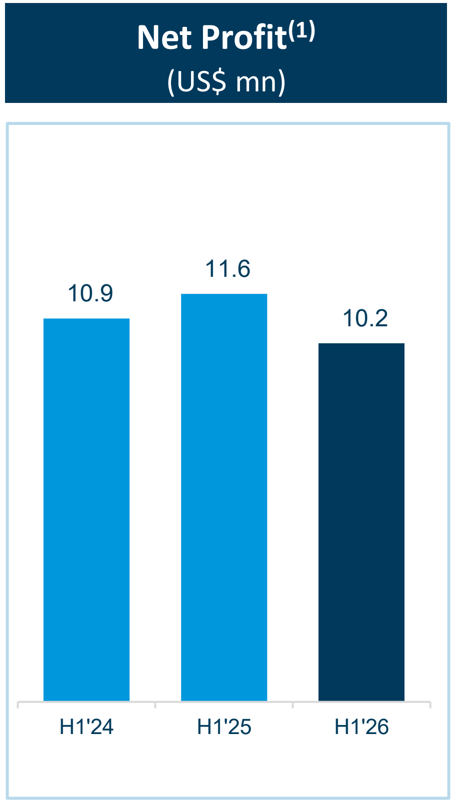
(1) Attributable to the shareholders of the company

JTC

Diversified revenue streams ensured marginal impact on topline and bottomline despite the ongoing geopolitical developments.







- Lower revenue from ports management and logistics contracts, offset by increase in equipment leasing revenue and warehousing.
- The decline in revenue translated into lower operating profit, while margins were broadly maintained despite the topline pressure.
- Profitability defended by cost control measures while optimizing operating margins.

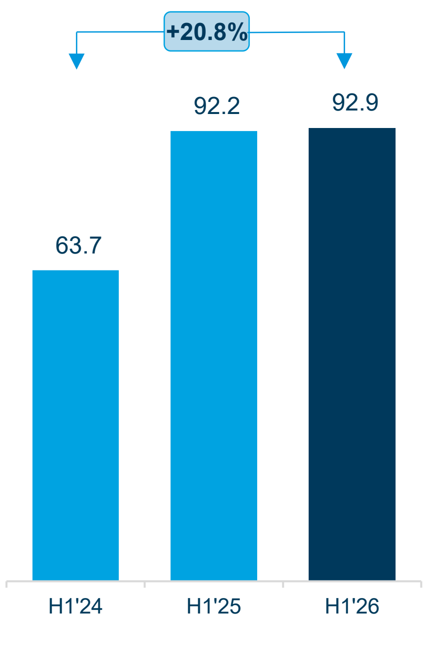
Expanding infrastructure and logistics landscape to drive business growth, post normalizing of geopolitical situation.

(1) Attributable to the shareholders of the company

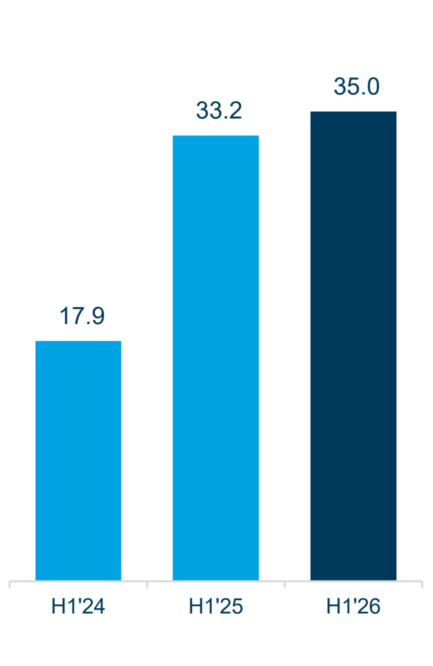
NAPESCO

Topline growth maintained; operational efficiency & cost focus driving growth in profitability.

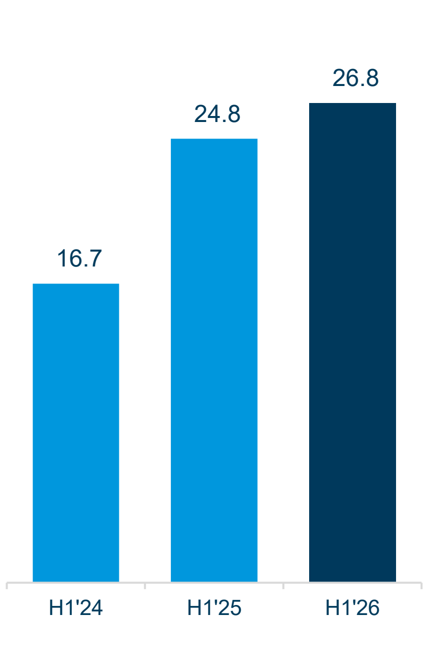
Revenue
(US$ mn)



Operating Profit
(US$ mn)



Net Profit[1]
(US$ mn)



- Higher revenue from non-oil field services, partially offset by marginal decline in revenue from oil field services.
- Operating profit increased due to improving margins.
- Net profit grew by 8%, driven by improved operational efficiency and cost optimization.

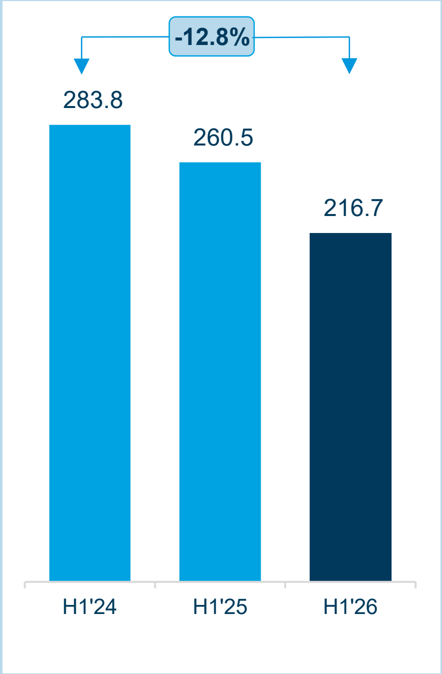
Focused on diversifying revenue streams and geographic presence.

(1) Attributable to the shareholders of the company

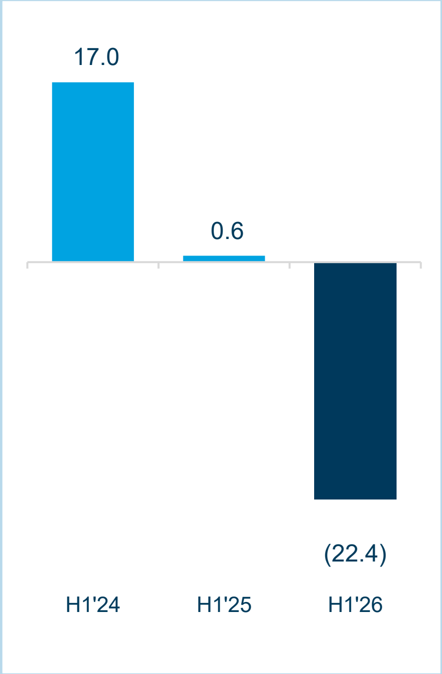
ATC

H1 2026 performance reflects impact of supply chain disruptions due to the current geopolitical situation.

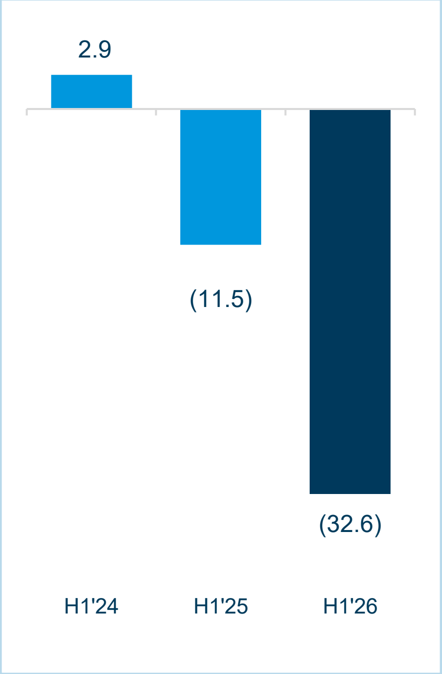
Revenue
(US$ mn)



Operating Profit
(US$ mn)



Net Profit[1]
(US$ mn)



- Revenue decline reflects delays in contract renewals, increased freight charges (in the interim), delayed deliveries.
- Losses from subsidiary, KMCH, also impacting the bottomline.
- Revenue run rate expected to pick up in the second half.

Continue to focus on Kuwait healthcare opportunity and turnaround of KMCH.

(1) Attributable to the shareholders of the company

OSN Group

Two years of delivery & a two-year plan to drive profitability through synergy, AI and operational leverage.

MENA's integrated streaming platform: OSN+ I OSNtv I Anghami

Two-year track record

OSN+: **+57% Subscribers**

Anghami: **+44% Subscribers**

Group reach across audio, video & business

3.6M
Paid subscribers OSN+ & Anghami

45
Telco partners B2B & B2C distribution

100K
Business customers Hotels I MUDs I bulks

Two-year strategic plan

Platform consolidation
One unified stack
OSN+, OSNtv & Anghami merging into shared infrastructure, billing and content management

AI enablement
+40% velocity
AI native engineering & customer service. Hire less, build & ship more across the group.

Resource optimization
-25% direct costs
Content, technology & distribution costs structurally reduced through consolidation & renegotiation.

ESG Update

Jun 2026

KIPCO publishes its 5th sustainability report, reinforcing a more integrated sustainability approach across the Group.

Jul 2026

JKB issued its 2nd Green Bond, with IFC investing up to US$ 100m to finance green projects delivering long-term environmental and economic impact.

Jul 2026

AEPCO announced a capital increase to fund its solar energy growth across Kuwait and the wider MENA region, led by Kamco Invest in collaboration with Burgan Bank.

Jul 2026

AEPCO and URC signed a 15-year agreement to install an 8.77 MW solar system at Sharq Waterfront, expected to cut ~189,000 metric tons of CO2 over its lifetime.

In addition, Group companies, including Burgan Bank, SADAFCO, JKB and KAMCO, have published their 2025 sustainability reports.

Closing

- Continued progress on portfolio performance, deleveraging and value creation.
- Diversification benefits visible as Group revenues remain resilient.
- Profitability impact transitory.
- Capital & liquidity at Parent level remain strong.
- Portfolio companies' underlying fundamentals remain intact.

Resilient today. Positioned for tomorrow.

In a changing environment, KIPCO remains focused on resilience, disciplined execution and long-term value creation across its diversified portfolio.

THANK YOU