PRESS RELEASE

Agthia Reports Revenue Growth Amid Challenging Cost Environment

Abu Dhabi, UAE, 4 November 2026

Agthia Group PJSC (AGTHIA:UH), one of the region's leading food and beverage companies, today reported its results for the third quarter and first nine months of 2026. The quarter marked the next stage of Agthia's multi-year transformation, moving from building strength to delivering returns. After a first half focused on cash generation and the balance sheet, the third quarter showed an improvement in reported earnings, while underlying performance remained challenged by ongoing cost pressures.

Group Financial Performance

Agthia's growth accelerated in the third quarter, with reported earnings rising well ahead of the top line, supported by a sound balance sheet, even as operating conditions are becoming more demanding.

In Q3 2026, Group revenue increased 14.4% year on year to AED 1.3 billion, including AED 104.7 million of one-off sales. On an underlying basis, growth was 5.2%. Strengthened execution drove an improvement in profitability. EBITDA rose 39.0% to AED 123.1 million, and net profit reached AED 33.2 million, up from AED 4.1 million in the prior-year quarter that included impairment charges in Snacking.

Over the first nine months, revenue increased by 9.6% to AED 3.9 billion and EBITDA climbed 36.7% to AED 433.6 million. Net profit almost tripled to AED 154.6 million.

Agthia's financial position remains robust. Free cash flow for the nine months period totaled AED 212.1 million, reversing an outflow in the same period last year. Net debt-to-EBITDA improved to 2.4x from 2.9x at December 2025, and cash stood at AED 536.2 million.

Segment Performance

Agthia's leading brands continued to gain ground with consumers, supported by strong commercial delivery and steady advances across the Group's strategic initiatives.

Water & Food grew revenue 36.7%, including one-off food security sales in Q3 2026. The core business also performed well, with UAE Water revenue up 8.0% excluding these one-off sales, led by a 12.9% increase in Home and Office Services, while Turkey and Kuwait supported international growth. Higher PET, freight and distribution costs weighed on segment margins.

Agri-Business delivered 10.5% revenue growth, driven by an 18.3% rise in feed sales. Segment EBITDA declined 39.3% to AED 31.4 million, while EBITDA margin contracted by 807 basis points, primarily reflecting input cost pressures, further compounded by higher distribution costs.

Snacking continued to lift profitability as its reset progressed, with gross margin up 613 basis points and gains across every business in the third quarter. Abu Auf grew revenue 21.7%, added a net 69 stores this year and gained 1.0 percentage point of value share in ground coffee to reach 12.5% on a moving annual total basis to August 2026. Segment EBITDA reached AED 23.8 million, compared with a loss a year earlier that included

impairment charges. The Al Foah reset remains on track and BMB's transformation continues to advance, although regional logistics disruptions impacted export sales during the quarter.

Protein & Frozen grew revenue 25.1% in Q3 2026, with growth across every business, led by Nabil at 25.3%. Agthia's expanded Saudi facility nearly quadrupled KSA protein sales.

Khalifa Sultan Al Suwaidi, Chairman of Agthia's Board, said: "The past months have put supply chains across the region under strain and underlined the value of resilient food companies. Agthia has risen to that challenge, standing by the markets it serves. The Board is encouraged by the progress management has made in transforming the business and remains focused on ensuring Agthia creates long-term value for its shareholders and communities."

Salmeen Alameri, Managing Director and CEO of Agthia Group, added: "Our transformation continues to move forward. Over the past year, we have strengthened our portfolio and built greater operating discipline, and this is beginning to be reflected in our results. We are taking decisive action to protect the business as input and logistics pressures intensify, while recognizing the impact of these headwinds on our performance. We are also building innovation, data and digital capabilities that will define how we compete. With the right foundations in place, Agthia is well equipped to navigate the volatile environment."

Jeroen Nijs, Chief Financial Officer of Agthia Group, commented: "Our financial profile improved, supported by stronger operating cash flow, a shorter cash conversion cycle and lower leverage versus December 2025. These improvements strengthen our resilience as elevated input, freight and distribution costs increasingly flow through our cost base. While the near-term operating environment remains challenging and cost pressures are expected to persist, we remain focused on disciplined capital allocation, working-capital management and preserving financial flexibility."

Agthia continued to invest in the capabilities that will underpin its next phase of growth. Innovation remained a key driver, with the Group entering the functional beverage category through FUELL, the UAE's first date-sweetened energy drink, alongside new snacking formats from Abu Auf, expanded ready-to-eat protein ranges and specialty flours from Grand Mills. The Group also advanced its sustainability agenda, generating AED 10.2 million in savings through sustainable productivity projects and being named Champion of the inaugural UAE Food Cluster Awards 2026 across Sustainability, Food Safety and Innovation. On the digital front, Agthia rolled out a Group-wide digital shelf monitoring solution across its e-commerce channels, where sales grew 18.1% year-on-year in Q3 2026 to represent 7.6% of underlying revenue. The Group also launched its Data Foundation program, with AI pilots underway to improve sales effectiveness and optimize delivery routes.

The full financial statements, Management Discussion and Analysis, and related disclosures for the period are available in the Investor Relations section of Agthia's website and on the Abu Dhabi Securities Exchange (ADX).

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About Agthia
Agthia Group PJSC is a leading Abu Dhabi-headquartered food and beverage company. With a diversified portfolio of more than 20 trusted brands across Water & Food, Snacking, Protein & Frozen, and Agri-Business, the Group operates across 7 countries and serves consumers in over 60 markets worldwide. With a workforce exceeding 13,000 employees, Agthia combines scale, strong operational capabilities, innovation, and a commitment to sustainability to create long-term value across the food and beverage value chain.

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