
Bayanat Investor Presentation

April 2024

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Equity Story

KEY HIGHLIGHTS

1

PROMINENT INDUSTRY LEADER, DISTINGUISHED BY ITS PIONEERING ACTIVITIES

- **First and only** listed geospatial intelligence company in MENA with a record **379x** oversubscribed IPO
- **First** company to lead **local satellite manufacturing** in the UAE
- Launched TXAI – the region's **first autonomous ride hailing service**

2

HARNESSING MASSIVE GROWTH IN AI & GEOSPATIAL ANALYTICS, EXPANDING INTO DOWNSTREAM ANALYTICS AND SOLUTIONS BASED ON COMMERCIAL SATELLITE IMAGES

- MENA AI market size expected to grow at **40.9% CAGR** in between FY23-FY28
- Monetizing on the demand of affordable imagery and voice data through its HAPS programme

3

REMARKABLE TRACK RECORD OF HIGH PROFITABILITY, STRONG GROWTH & CASH GENERATION

- Top line **CAGR of 101%** in between FY19-FY23 to reach **AED 1.1Bn**
- Best-in-class margins within the industry, compared to listed peers, with **EBITDA margin of 19%** in FY23
- **Strong cash, debt-free position** despite continued investing activity as per IPO strategy

4

ESTABLISHED ALLIANCES WITH INDUSTRY PIONEERS AND DISCERNING CLIENTELE

- Longstanding relationships with the **most discerning government and commercial clients**
- **Strong customer loyalty** with **high level of recurring business**, driven by the unique high-quality offering and best-in-class customer service

5

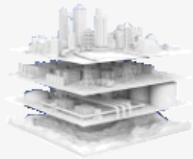
EXPERIENCED LEADERSHIP TEAM WITH DEEP INDUSTRY KNOWLEDGE

- Proven track record of **delivering growth**
- **Extensive knowledge** and understanding of the industry

1

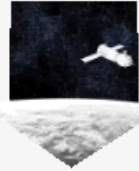
Bayanat is a prominent industry leader, distinguished by its pioneering activities and an innovative culture

Smart Operations Solutions (SOPS)



Revolutionizing operational and logistical approaches for enhanced efficiency and excellence

Smart Space Solutions (SPAS)



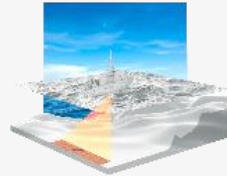
Advancing space-based platforms for remote sensing and communication, providing prompt, actionable insights

Smart Mobility Solutions (SMOS)



Leading MENA in autonomous driving and unmanned systems, covering assets, operations, and advanced mobility

Smart Geospatial Solutions (SGS)



Providing comprehensive geospatial services from data acquisition and processing to AI-driven analytics

Geospatial Artificial Intelligence (GIQ)

Powering Bayanat's activities across the divisions at the Infrastructure (e.g., cloud storage and processing) and software level (e.g., data annotation, AI training, AI library, digital twins)

WORLD'S BEST TRADING DEBUT

- First publicly listed tech company in the UAE
- Quadrupled share price on day of debut



REGION'S FIRST AUTONOMOUS RIDE HAILING SERVICE

- 250,000+ km total autonomous mileage
- First cabinet-approved self-driving license



PROVIDER OF HIGH-ALTITUDE PSEUDO SATELLITES (HAPS)

- Local manufacturing capacity of HAPS in the UAE
- Successful test flights with payload across 3 continents



PRIMER FOR UAE'S EARTH OBSERVATION PROGRAMME

- Sovereign SAR Constellations under development
- First company to lead local satellite manufacturing in the UAE



CATALYST ROLE IN THE NATIONAL BLUE MOMENTUM

- Develop AI-powered analytical platforms for marine research in partnership with OceanX



Empowered by

250+ Employees



30+ Nationalities



200+ Technical Roles



30% Emiratization



60+ MSc and PhD degree holders

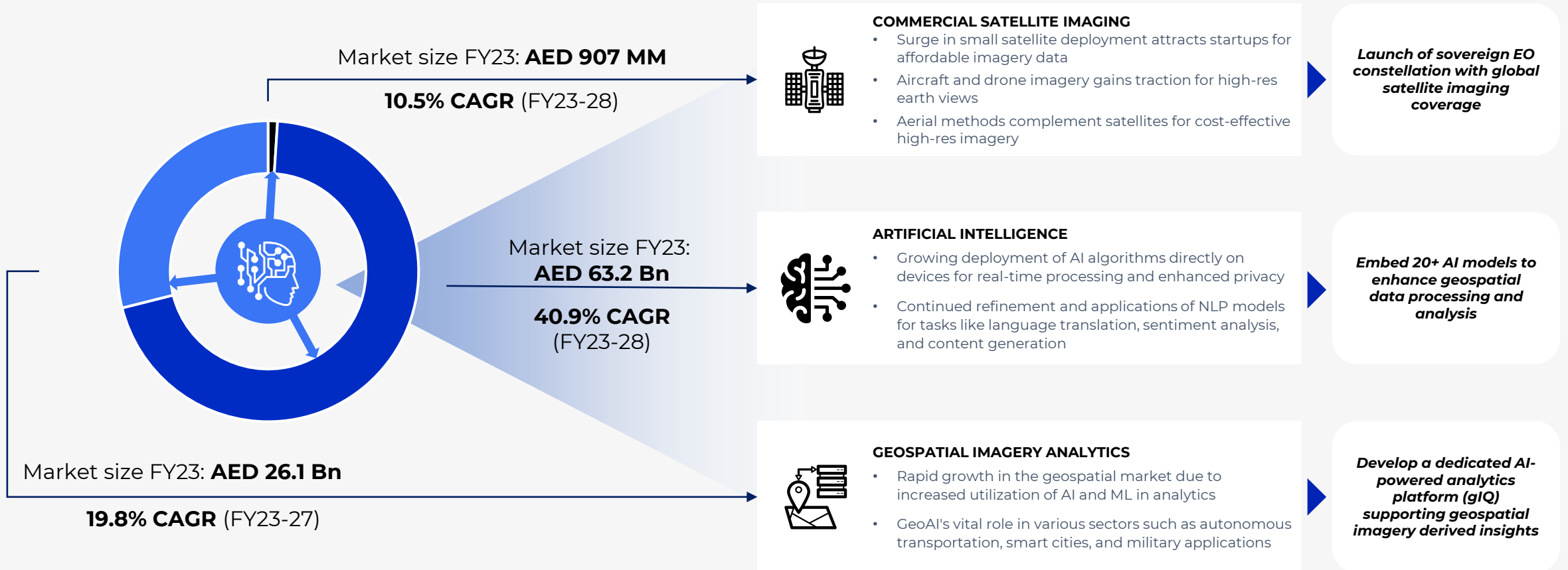


Capitalizing on booming AI & geospatial analytics, expanding into downstream analytics and solutions

2023 Market Size MENA

High-potential market segments

Bayanat's Positioning



3 Outstanding history of profitability, robust growth, and cash generation

Over 2019-2023
we have delivered:

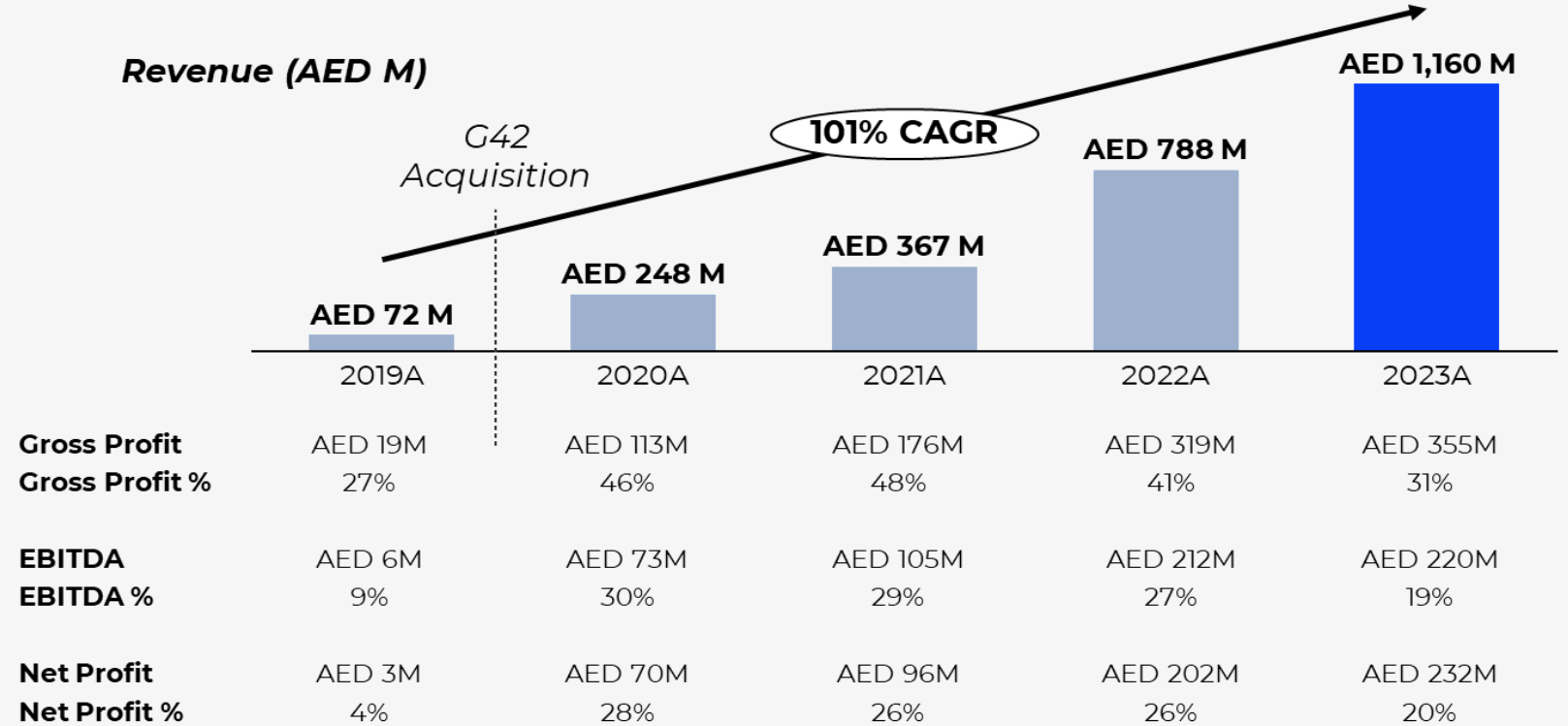
16X Revenue Growth

19X Gross Profit Growth

36X EBITDA Growth

77X Net Profit Growth

Revenue (AED M)



2023 CASH BALANCE: AED 762 M

Our company maintain a strong cash position that has allowed us to initiate investment programme in 2023 in line with IPO (**SPAS and HAPS programmes**) while still remaining **debt-free**

4 Formed partnership with industry leaders and selective clientele

Our Key Clients & Partners (non-exhaustive list)



SELECTED CUSTOMERS



الأمانة العامة للمجلس التنفيذي
GENERAL SECRETARIAT OF THE EXECUTIVE COUNCIL



UNITED ARAB EMIRATES
MINISTRY OF INFRASTRUCTURE
DEVELOPMENT



OCEANX



ETIMAD
اعتماد القابضة ذ.م.م.
Etimad Holdline L.L.C.



هيئة أبوظبي الرقمية
ABU DHABI DIGITAL AUTHORITY



UNITED ARAB EMIRATES
THE SUPREME COUNCIL FOR NATIONAL SECURITY
National Emergency Crisis and Disasters
Management Authority



هيئة البيئة - أبوظبي
Environment Agency - ABU DHABI



دائرة التخطيط العمراني والبلديات
DEPARTMENT OF URBAN PLANNING
AND MUNICIPALITIES



الهيئة الاتحادية
للتنافسية والإحصاء
FEDERAL COMPETITIVENESS
AND STATISTICS AUTHORITY



مركز الإحصاء
STATISTICS CENTRE



RAK
PORTS



دائرة البلديات والنقل
DEPARTMENT OF MUNICIPALITIES
AND TRANSPORT



هيئة الأنظمة والخدمات الذكية
SMART SOLUTIONS & SERVICES AUTHORITY



NCM
المركز الوطني للأرصاد
National Center of Meteorology



ميناء صقر
SAQR Port



حكومة أمّ القيوين
Government Of Ajman



UNITED ARAB EMIRATES
THE SUPREME COUNCIL FOR NATIONAL SECURITY
National Emergency Crisis and
Disaster Management Authority



GOVT. OF UMM AL QUWAIN
DEPARTMENT OF PLANNING & SURVEY



الإمارات العربية المتحدة
المجلس الأعلى للدولة
المجلس الأعلى للتخطيط الحضري
والبلدي والبنية التحتية
المستدامة

61% of our client base contributes to the company's recurring revenue, providing a stable and predictable income stream that supports our financial resilience and growth objectives



SELECTED PARTNERS



- Partnering to build a **satellites constellation** with progressive transfer of technology to UAE



- Bayanat is the **authorized reseller** of ESRI's products and solutions in the UAE



- Bayanat has an **exclusive access** to Falcon Eye satellites



- Bayanat is the **authorized reseller** of MAXAR satellite imagery in the UAE



- Partnering together on a **strategic engagement** within UAE



- Partnering to offer to airlines an intelligent and cost-effective solution to **test aircrafts Emergency locator transmitters**



5 Experienced leadership team and governance excellence

LEADERSHIP TEAM

Hasan Al Hosani, MD

- Tech leader with >20 years experience
- Co-founded Secuira, held leadership roles at Abu Dhabi Monitoring and Control Center (ADMCC) and Advanced Integrated Systems
- MBA, BSc Electrical Engineering

Abdulla Al Shamsi, COO

- Over 20 years of leadership experience
- Held leadership roles at Abu Dhabi General Services (Musanada) and Abu Dhabi Gas Liquefaction (ADNOC company)
- MSc Management, BSc Industrial Engineering

Renyl Rauf, CFO

- Over 20 years of global finance and transformation experience
- Previously, VP Group Finance at G42, Senior VP Finance at Jet Airways, leadership roles at Etihad Airways
- CPA, FCA, Bachelor in Commerce degree

Dr. Fan Zhu, CTO

- Technology leader with >20 years experience
- Previously, founding director, G42 Inception Institute of AI, Research fellow at NYU Abu Dhabi
- PhD Comp. Vision, MSc Electrical Engineering

GOVERNANCE

Governance Structure



Policy Certification

- ISO 22301: (Business Continuity Management)
- ISO 9001: (Quality Management Systems)
- ISO 14001: (Environmental Management Systems)
- ISO 45001: (Health and Safety)

A satellite is shown in orbit against the backdrop of Earth. The satellite has a central body with various instruments and two long solar panel arrays extending outwards. The Earth's surface is visible below, showing a blue ocean and a white horizon line. The overall scene is bathed in a blue light, suggesting a clear sky or a specific lighting effect.

2

About Bayanat

Expanded surveying capabilities & coverage

Created the first National Topographic Database of the UAE

Became a subsidiary of Mubadala



اليامسات
yahsat



1990's

2004

2008

2023

Merger with Yahsat
In December 2023 Bayanat announced its intention to merge with Yahsat to create an AI-powered space technology champion in the MENA region with global reach

1984

Created the first UAE Geodetic Network

Commercialized and founded as a Private Entity initially focused on GIS

2011

2022



IPO listing of Bayanat
On Abu Dhabi Securities Exchange- first listing of a technology company in ADX history

1974

Founded as a part of the Military Surveying Department (MSD)



Acquired by Emirates Defence Industries Company (EDIC)

2016

2020

2021



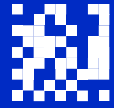
Acquired by G42, an Abu Dhabi based global leader in AI and cloud computing. The integration of Bayanat's geospatial expertise and G42's AI capabilities created a synergized Geospatial Artificial Intelligence ("gIQ") competency.



Rolled out TXAI
the first autonomous ride-hailing service in the region, currently operating a fleet of autonomous taxis in Abu Dhabi

Bayanat is recognized as a premier industry leader, renowned for its initiatives and commitment to innovation

Overview of our company profile and divisions of business



SINCE 1974, WE ARE A TRUSTED PARTNER, A MARKET LEADER, AND A STATUS-QUO DISRUPTOR

Bayanat, an ADX listed company with majority shareholding by G42, provides comprehensive world-class AI-powered geospatial solutions to a growing number of sectors such as Defense, Environment, Energy, Smart Cities and Transportation

Divisions ▶

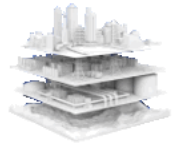
SMART GEOSPATIAL SOLUTIONS (SGS)

Offering end-to-end services as a geospatial powerhouse from data acquisition -processing, to AI-enabled geospatial analytics



SMART OPERATIONS SOLUTIONS (SOPS)

Driving the revolution in how entities approach their operations and logistics, promoting efficiency, efficacy, and excellence



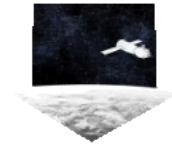
SMART MOBILITY SOLUTIONS (SMOS)

Pioneering autonomous driving and unmanned systems in MENA from assets- to operations, to advanced mobility foundations



SMART SPACE SOLUTIONS (SPAS)

Developing state-of-the-art space-based platforms to drive remote sensing, and communication and deliver timely, actionable insights



Foundation ▶

GEOSPATIAL ARTIFICIAL INTELLIGENCE (GIQ)

The GIQ platform is the foundation powering our activities across the 5 divisions at the Infrastructure (e.g., cloud storage and processing, etc.), and software level (e.g., data annotation, AI training, AI library, digital twins, etc.)

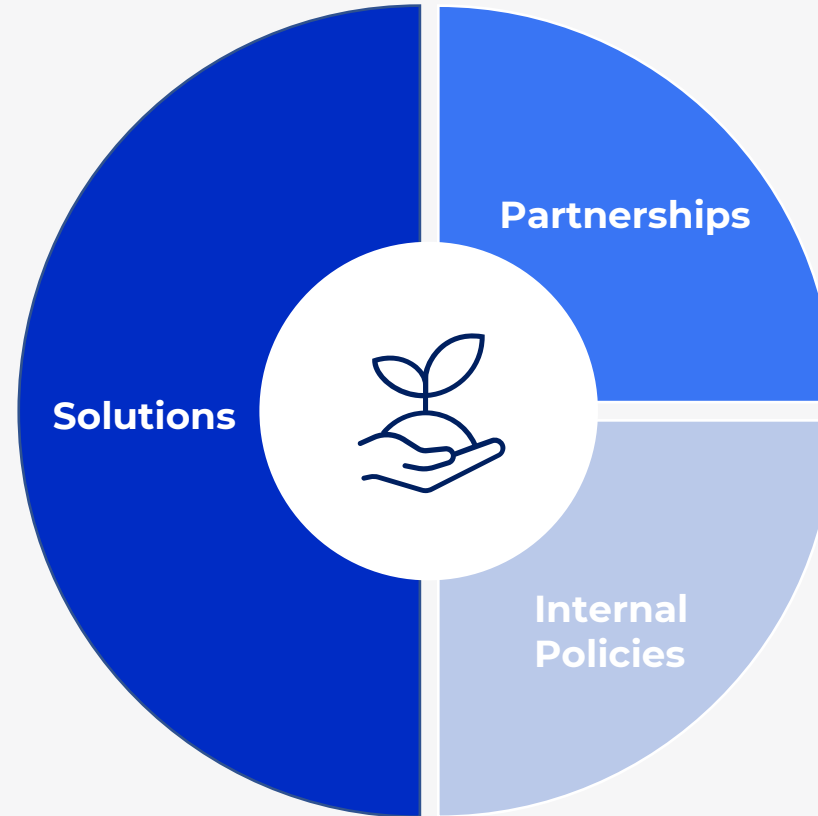
Fundamentally we focus on providing impactful solutions tackling the full value chain for meaningful outcomes

Geospatial value-chain



A continuous commitment on sustainability initiatives

- Partner of choice for various government agencies providing necessary geospatial solutions for sustainability
- We have developed **EV solutions for Abu Dhabi municipality**
- A national partner for **bathymetric surveying and marine data** acquisition (marine **bio-diversity AI** algorithms to drive actions for marine-life welfare)
- National sequencing tools for **fisheries stock assessment**
- Heavy focus on green technologies such as **HAPS and EVs**



- MoU with **Environmental Agency of Abu Dhabi**
- Key partner to **OceanX** to deliver cutting-edge marine exploration research
- Global achievements with Bayanat's boat in **Golden Globe Race** and recognitions from global institutions such as IHO
- ISO 14001 Certification (**Environmental Management Systems**)

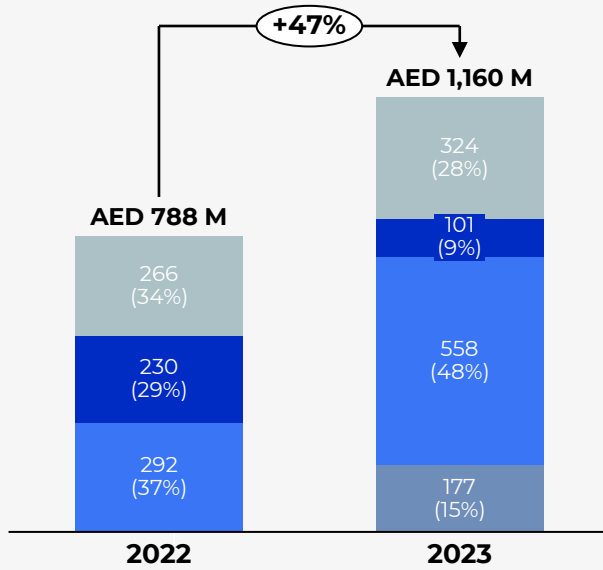
The background features a dark blue gradient with faint, semi-transparent financial data. On the left, there are columns of numbers in parentheses, such as '18534 (1)', '18567 (2)', and '17755 (1)'. On the right, there are candlestick charts with vertical lines and boxes representing price movements. The overall aesthetic is professional and data-driven.

3

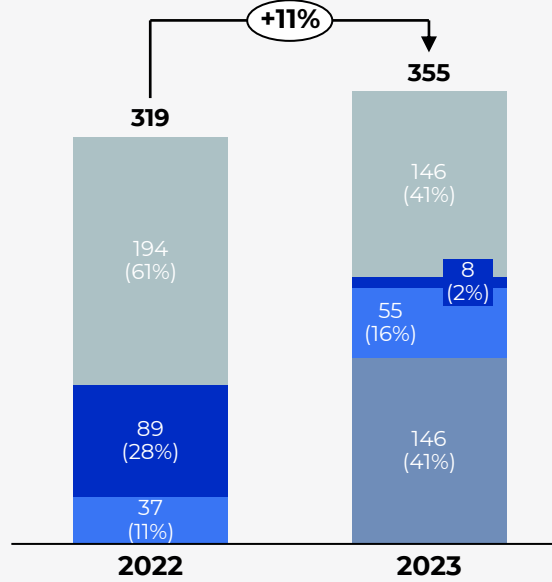
Financials at a Glance

Segments Contribution to Profits

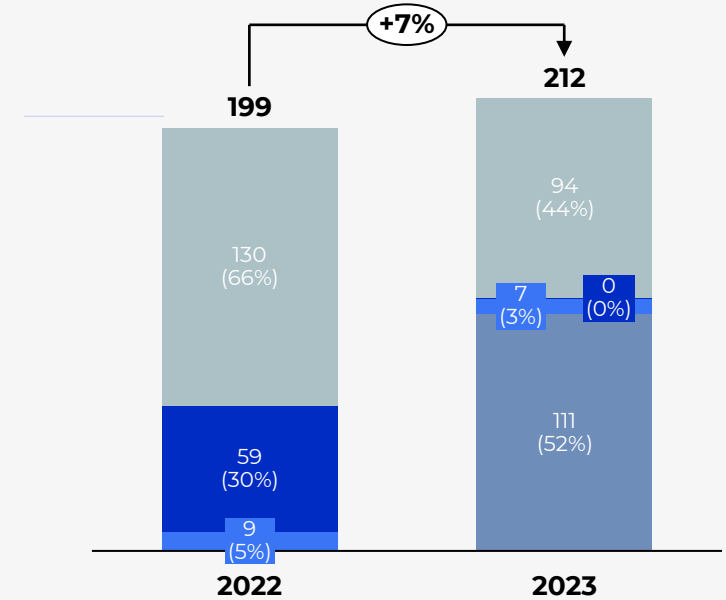
Revenue by segments



Gross Profit by segments



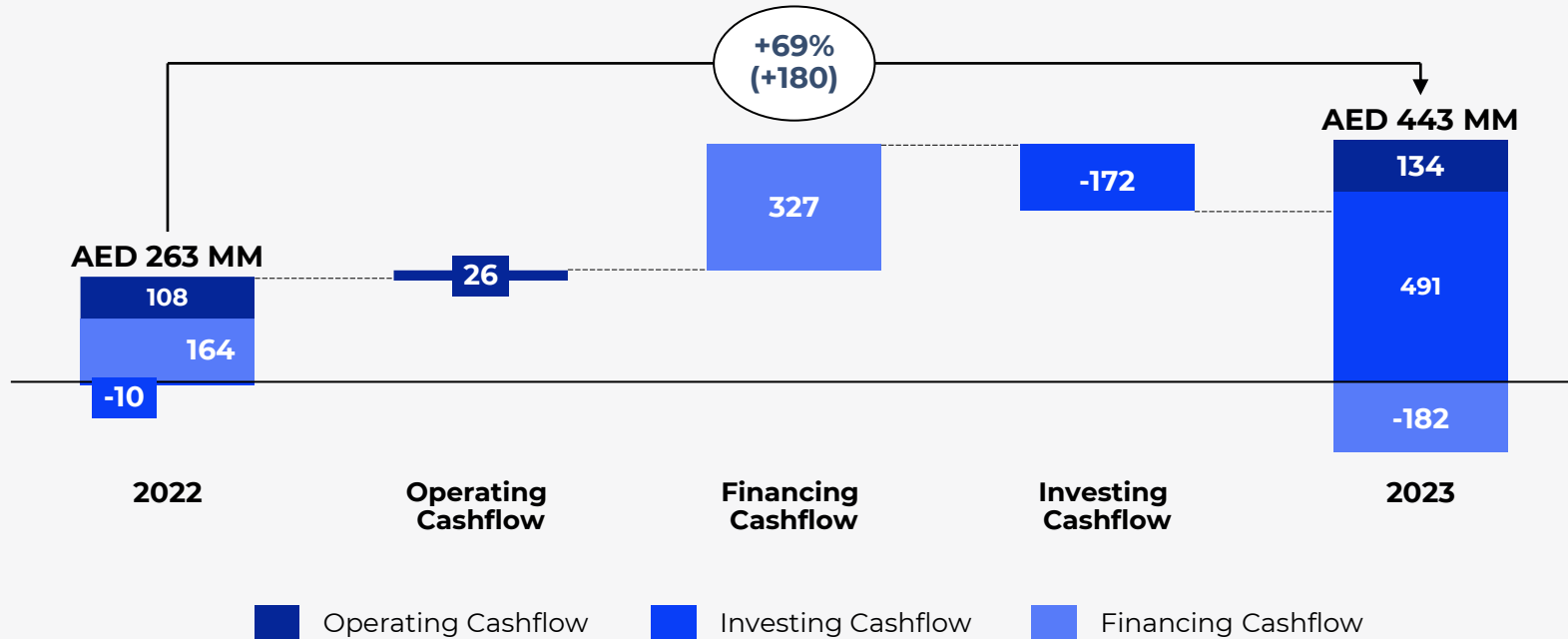
Net Profit by segments



SGS SMOS SOPS SPAS

- Significant contribution in Gross Profit and Gross Margins from the new SPAS segment added in 2023;
- YOY increase in Net profit driven by SPAS segment.

A robust cash flow, base to fuel future growth

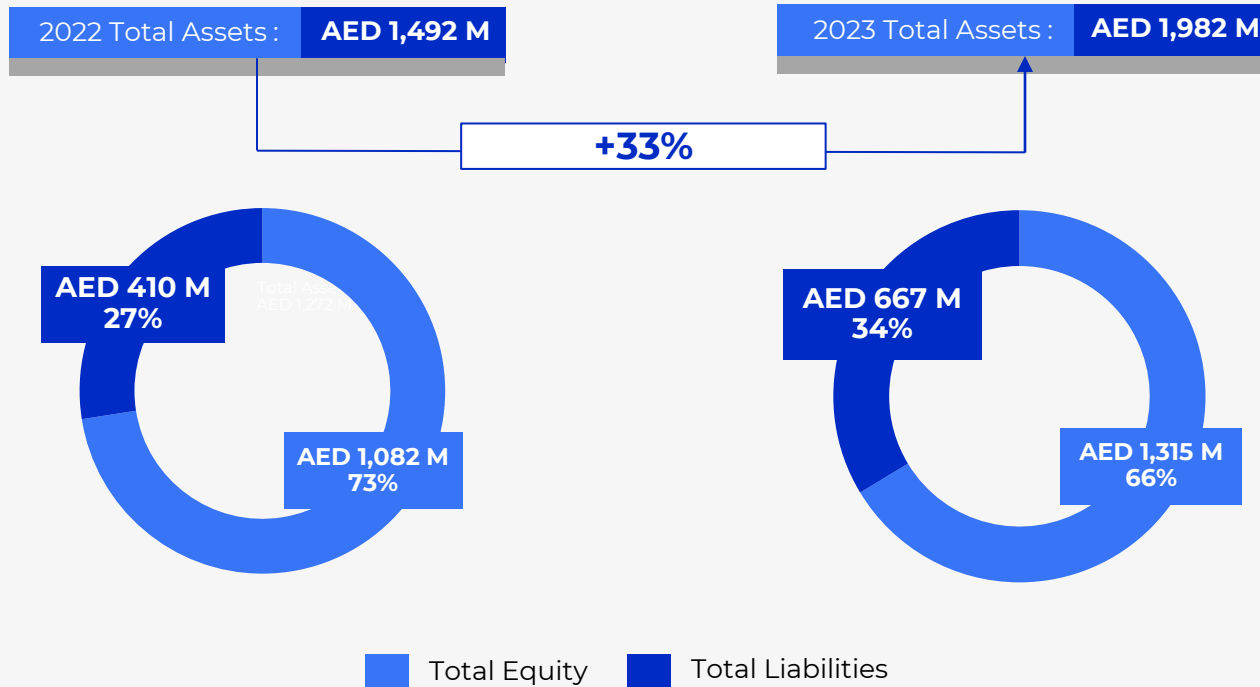


- Cash balance increased by AED 180MM as a result of a boost in operating cashflow and financing cash flow
- Significant growth in capex as part of the SPAS programme led to increase in investing cashflow

	2022	2023
Working Capital Days	493	347
Cash Ratio	2.03	1.16
Liabilities to Asset	0.27	0.34

The decrease in the cash ratio can be attributed to the strategic allocation of capital towards **investments in the SPAS programme, aligning with our IPO strategy**

A strong Balance Sheet with zero debt and healthy cash position



Strong and stable balance sheet
Zero leverage

- Major cash inflows during FY23 reduced by outflows towards operating expenses and towards investments in line with IPO strategic objectives
- Bayanat is zero debt company enabling to reinvest profits into strategic initiatives, pursue growth opportunities, and maintain a strong balance sheet position



4

About Space42

Space42 overview and rationale

<p>Mission</p>	<p>Space42 combines Yahsat's advanced Satellite (S) communication capabilities and Bayanat's Geospatial (G) data analytics expertise to create an artificial intelligence (AI) powered space technology champion</p>						
<p>Unique Combination</p>	<p>Superior standalone and merged SGAI services, sustained operational efficiency, and improved balance sheet</p>				<ul style="list-style-type: none"> • Double digit (in percent) revenue synergies • Double digit (in percent) cost synergies 		
<p>Differentiated Capabilities</p>	<ul style="list-style-type: none"> • SGAI combination for tech-enabled innovation in systems design, service development and delivery, and operation • Scalability of global space systems coverage and replicable terrestrial digital foundations • UAE as sandbox and a platform for regional lead and global development 						
<p>Target Segments</p>	<p>Government Solutions</p>	<p>Public Sector</p>	<p>Critical Infra & Asset Mgmt.</p>	<p>Telecom</p>	<p>Smart Mobility</p>	<p>Sustainability</p>	
<p>Financial Strength</p>	<p>Rev. (2023) AED 2.8Bn (19% YoY)</p>	<p>EBITDA (2023) AED 1.2Bn (42%)</p>	<p>Profit (2023) AED 638MM (22%)</p>		<ul style="list-style-type: none"> • Investments in sustaining business growth • Returns in the form of dividend to shareholders • Bolt-on investments for business expansion 		

بيانات
BAYANAT



Stay ahead of today

