



## **Swvl announces the successful closure of key sales with Holiday Inn and Siemens in Saudi Arabia & Bosch in Egypt**

May 30, 2024

DUBAI, United Arab Emirates, May 30, 2024 (GLOBE NEWSWIRE) -- Swvl Holdings Corp ("Swvl" or the "Company") (Nasdaq: SWVL), a technology provider for enterprise and government mobility solutions with a global footprint, announces a successful closure of key sales with Holiday Inn Hotel and Siemens in Saudi Arabia & Bosch in Egypt.

As part of Swvl's direction to resume growth, Swvl expands its client base across GCC and North Africa, strengthening its presence in profitable markets such as Saudi Arabia and Egypt. Swvl is excited to announce the successful closure of key sales with industry giants Holiday Inn and Siemens in Saudi Arabia, along with Bosch in Egypt.

"These significant partnerships mark a big step forward to Swvl's strategy to provide technology-based mobility solutions that effectively address the gaps for our clients. This aligns with Swvl's mission to transform the mobility industry globally, aiming to enhance efficiency, accessibility, and sustainability," said Mostafa Kandil, CEO of Swvl. "I'm pleased to see that our strategy is heading in the right direction, as these collaborations underscore our commitment to profitable growth."

### **About Swvl**

Swvl is a global technology provider for enterprise and government mobility solutions. The company's platform provides alternatives to public transportation for individuals who cannot access or afford private options. Every day, Swvl's parallel mass transit systems empower individuals to go where they want, when they want – making mobility safer, more efficient, accessible, and environmentally friendly. Customers can book their rides on an easy-to-use proprietary app with varied payment options and access to high-quality private buses and vans.

For additional information about Swvl, please visit [www.Swvl.com](http://www.Swvl.com).

### **Forward Looking Statements**

This press release contains "forward-looking statements" relating to future events. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook" and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding future events and other statements that are not historical facts. For example, Swvl is using forward looking statements when it discusses its commitment to boosting profitability further while concurrently resuming strategic expansions into high-revenue markets, its intention to launch of a wide range of products slated for the upcoming year, its intention to expand strategic partnerships into more GCC countries, and that its focus remains towards improving profitability while resuming its high paced growth. These statements are based on the current expectations of Swvl's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on, by any investor as a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Swvl. These statements are subject to a number of risks and uncertainties regarding Swvl's business, and actual results may differ materially. In addition, forward-looking statements provide Swvl's expectations, plans or forecasts of future events and views as of the date of this communication. Swvl anticipates that subsequent events and developments could cause Swvl's assessments and projections to change. However, while Swvl may elect to update these forward-looking statements in the future, Swvl specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Swvl's assessments as of any date subsequent to the date of this communication. Accordingly, undue reliance should not be placed upon any forward-looking statements. Except as otherwise required by law, Swvl undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. More detailed information about the risks and uncertainties affecting the Company is contained under the heading "Risk Factors" in the Company's annual report on Form 20-F for the fiscal year ended December 31, 2023 filed with the U.S. Securities and Exchange Commission (the "SEC"), which is available on the SEC's website, [www.sec.gov](http://www.sec.gov), and in subsequent SEC filings.

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