Swvl Holdings

Q1 2022 Trading Update

[2022-04-13]

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~$1trn+
Mass transit opportunity

Poor Access and Reliability

~10%
of commuter demand is currently met by Dubai metro [1]

40 minutes
Average wait time for commuters in cities in developing nations for a round-trip [2]

Limited Safety

78%
of women in Karachi mention being harassed on public transport [3]

Prohibitive Societal Cost

$88 billion
annual cost of traffic in the US [4]

~4%
Cost of Cairo's congestion as percentage of Egypt's GDP [5]

Inefficient Supply

+155k
Licensed buses in Cairo providing large potential supply of private buses [6]

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Demand-Responsive, Self-Optimizing, Supply-Agnostic and Asset Light Mass Transit Solution

Reliable and Convenient

- Low avg walk to station (7 mins) [4]
- 7 days in-advance booking system [4]
- Air conditioned and top quality
- 94% on time pickups [4]
- 4.7/5 customer rating [1]
- Multiple payment options

Safe

- Vetted drivers with background checks
- In-ride insurance for every Swvl ride
- Ability to share live ride status
- Critical incident teams and third party professional providers
- One click SOS alerts
- Ability to contact/trace

Valuable

swvl	Ride-hailing	Taxi
$0.93 - $1.47	$5.00- $7.00	$6.00 - $8.00

Far more affordable than alternatives

- ~310mn pounds of CO_2 emissions saved [2]
- ~29.6mn person-hour of congestion reduced [3]
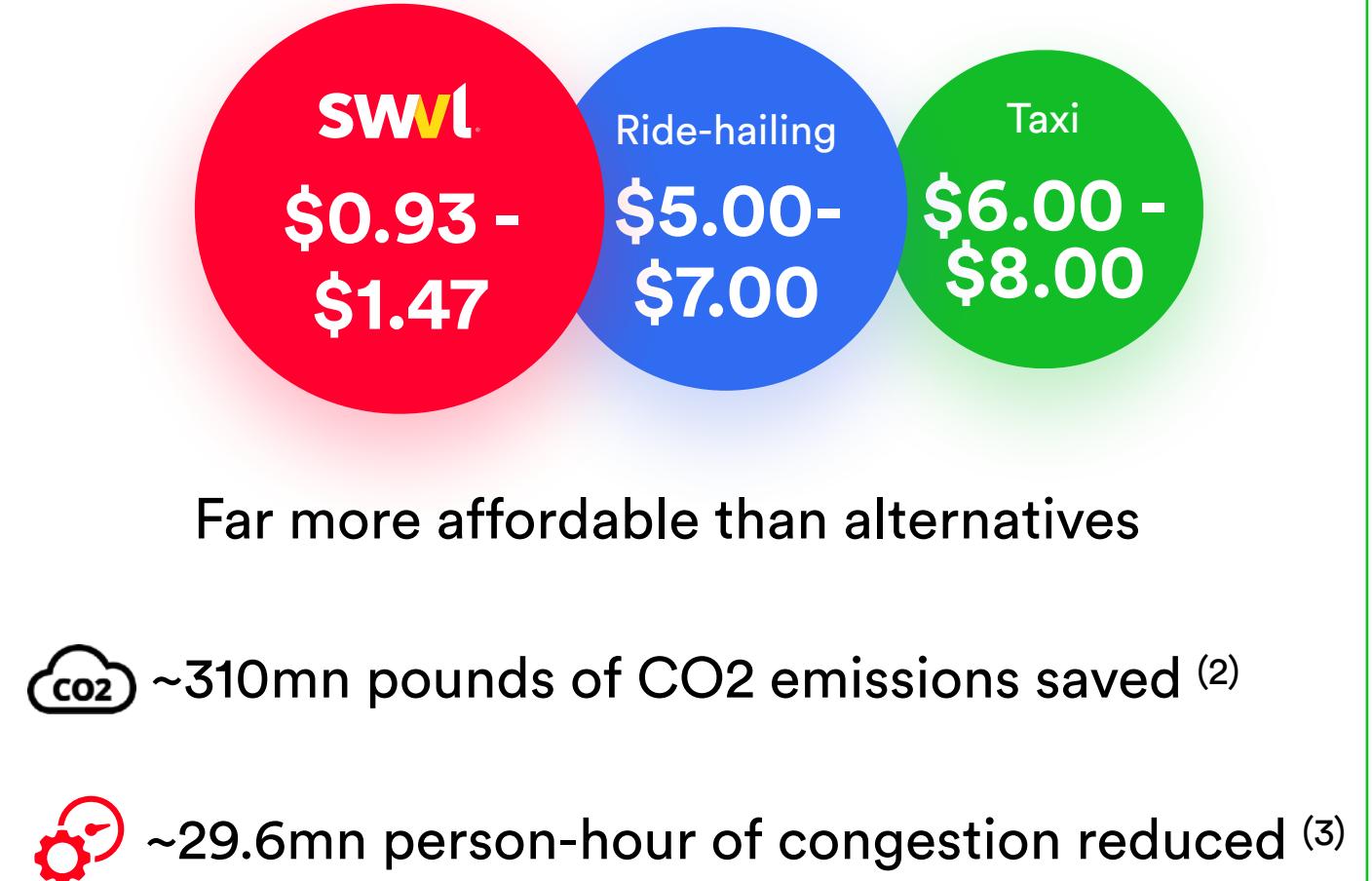
Efficient supply

Up to 91% vehicle utilisation [4]

Note: Fares for Swvl, Ride-Hailing, and Taxi trips are calculated on an average distance of 15-25km. Walk to Station reflects Cairo Retail data. "Valuable" fare data also represents Cairo.
Emissions and congestion data calculate reduction from Swvl rides relative to emission and congestion created assuming each passenger takes their own ride.
Source: Swvl internal data. Data not pro forma for acquisition of a controlling interest in Shotl announced 8/19/2021.
1. Aggregate customer rating in Apple App Store as of March 2022.
2. Reflects Swvl's estimates of amount of CO2 Swvl buses saved since Swvl's inception.
   Vehicle emissions data sourced from vehicle producer site and www.car-emissions.com.
3. Reflects Swvl's estimates of amount of congestion reduction saved since Swvl's inception.
4. Reflects Cairo data.

4

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Swvl's operating system; an integrated, customer-centric ecosystem enabled by commute-specific products

Swvl's operating model enables it to continuously utilize vehicles by pooling demand across different use cases and seasonality, thus significantly improving the assets' ROI, reducing the cost structure, and enhancing the margin opportunity
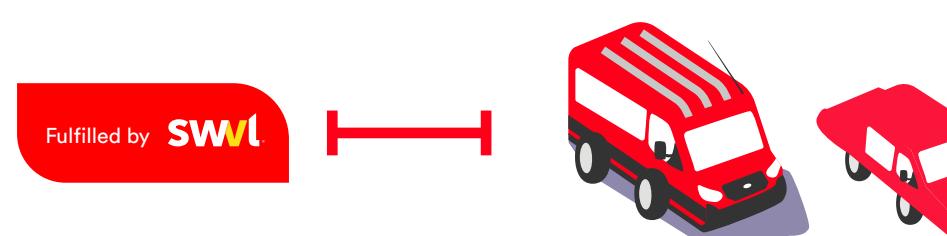
Consumer Focused

B2C : Intracity
Users book seats on vehicles available exclusively to the platform to commute within a given city

B2C : Intercity
Users book and go on long distance trips across cities either on buses available exclusively to the platform or on buses marketed through Swvl

SaaS/ SaaS + Managed Services [Transport as a Service (TaaS)]

B2B :
Enables corporates, schools and factories to provide Swvl-powered optimized mass-mobility solutions via SaaS and TaaS offerings

B2G : Partnering with governments
Creates innovative shared mobility solution that complements existing public transport network or partners with governments to run public transport systems

Swvl operating system

Fulfilled by **Swvl**   Powered by **Swvl**

Intracity **Swvl**   B2B **Swvl** business

Intercity **Swvl** travel   B2G **Swvl** B2G

Mall

Work

School

Weekend Getaway

Customer
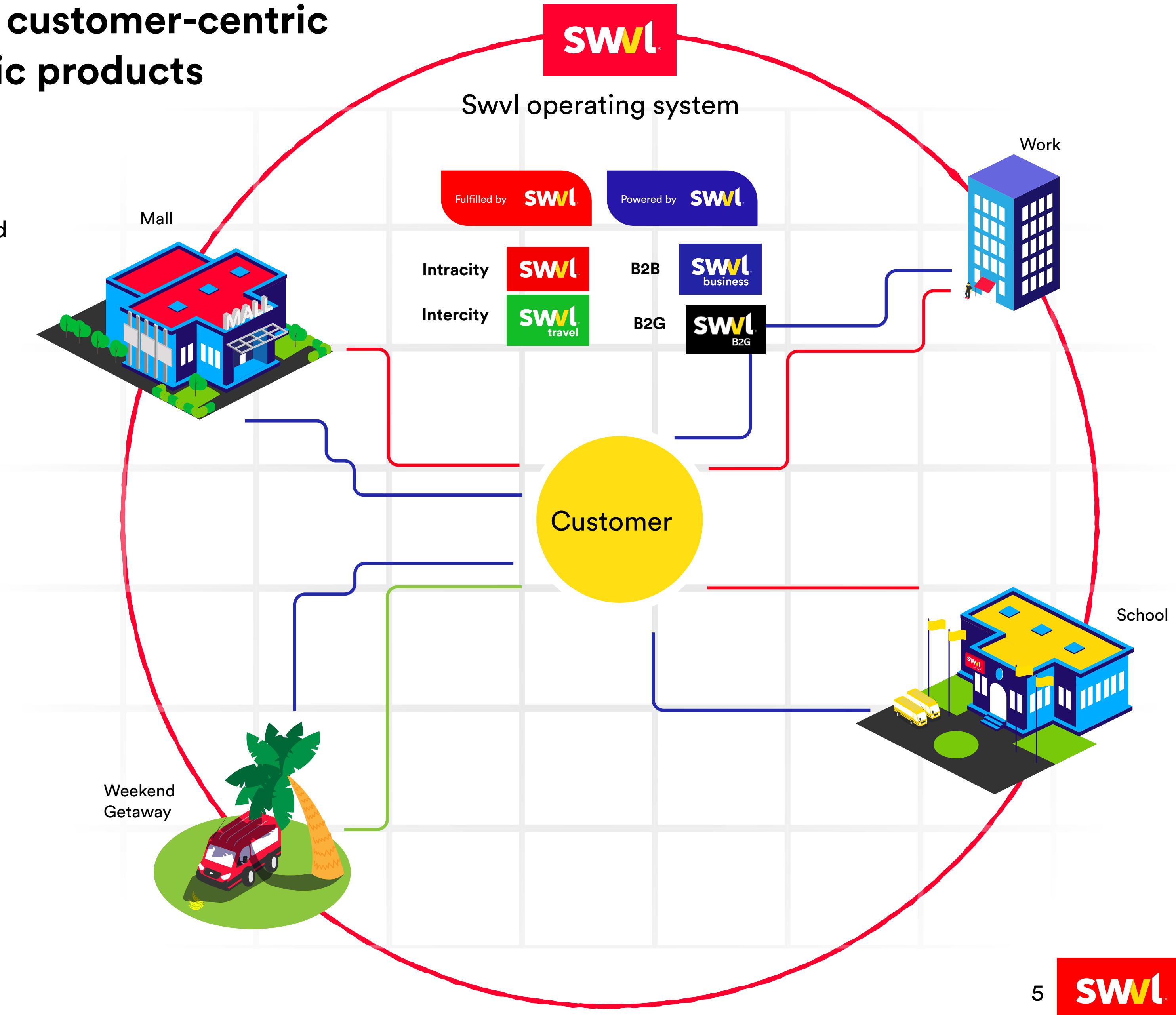
Swvl's impact in revolutionising mass transit...

$123M
Annualized Run-rate Total Ticket Fares [3]

(as on Mar 2022)

(up from $93.6M [7] ARR as on Dec 2021; a 31% growth in in a span of a quarter)

18 Countries
in 115 Cities [1] [2]

473%
Q2'17 - Q1'22 total ticket fares CAGR [3] [6]

91M
bookings to date [4]
[5]

2.5M+
riders have commuted on Swvl to date [4]

~24k
drivers generated income from Swvl [4]

~310mn
pounds of CO_2 emissions saved [4]

1. Includes all cities with intracity B2C, intercity B2C, B2B and SaaS operations
2. Includes cities from the closed acquisitions of controlling stakes in Shotl and Viapool and pending acqusition of door2door
3. Total Ticket Fares is an operating measure representing the total dollars processed on Swvl's platform for seats booked. Q2'17 to Q1'18 is considered first year, Q2'18 to Q1'19 is considered second year and so on.
4. Data does not include numbers from our acquisitions
5. Total Bookings is an operating measure representing the total number of seats booked by riders and corporate customers (completed or cancelled) on our platform, over the period of measurement
6. Includes pro forma numbers from our acquisition Shotl, Viapool and door2door
7. $93.6M ARR doesn't include pro forma numbers from our acquisitions

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Our journey of accelerating growth

Bookings [1]

| 92.7K | 2.7M | 23.8M | 41.0M | 73.7M | 91M |

2017	2018	2019	202	2021	Q1 2022
					Swvl listed at NASDAQ on 31st March 2022
				Agreement to merge with SPAC Queen's Gambit exchange	Agreement to acquire Door2Door to unleash full SAAS potential with a tech hub in Germany
				Swvl gains access to an additional ~$3bn urban commute opportunity in LATAM with Viapool	
					Argentina and Chile Launch
			66pp margin improvement YOY	Swvl gains access to an additional ~$35-60bn transit tech market in Europe by acquiring Shotl	Crossed 200,000 bookings/day
		Reached 1000+ active buses	10,000+ captains across 8 cities		Annualized total ticket fares of $123M with strong expansions plans in place
		$29m ticket fares (~166x growth)	100+ TAAS clients	~2x growth in total ticket fares from pre-covid levels	
	Crossed 20,000 bookings/day	Lahore,Karachi & Islamabad launch	Jordan Launch		Quadrupled the product & engineering team to accelerate growth and enable
Cairo & Alexandria Launch	~14x growth in active users per day	Nairobi launch	UAE Launch	Saudi Arabia Launch	

1. All bookings presented on the curve are cumulative
2. "pp": percentage points; YoY: year over year;

Commitments for 2022; Beating and Raising Again

At Business Combination		Current
2022 total ticket fares: $141m	**Growth** →	2022 total ticket fares: **Increased guidance twice by** a total of **13%** from $141M to $160M
24 countries by 2025	**Expansion** →	Already in 18 countries; **24 countries this year**
-	**Inorganic** →	Acquired asset-light marketplaces and SaaS platforms based in **Germany, Spain and Argentina** and invested in **UK and Mexico**
Cash breakeven in all existing markets by 2024	**Profitability** →	Investing in growth to **accelerate economies of scale**

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Q1 2022: Performance Highlights

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Q1 Highlights

Q1	Budget	Actual	Beat
Total Ticket Fares ($m)	23.1	27.0	17%
Total Bookings (m)	13.7	15.8	15%
Total Available Seats (m)	16.7	19.2	12%
Utilization (%)	82	82	0%
Average Ticket Fare ($)	1.69	1.71	1%
Cost per Available Seat ($)	1.28	1.28	0%

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Total Ticket Fares

$123M Annualised Run-Rate, a 31% growth

in a span of a quarter (Q4'21 to Q1'22)

3.4X growth year over year from Q1'21 to Q1'22

2.7x pre-COVID19 levels

27% growth quarter on quarter (Q4'21 to Q1'22)

CONTINUOUS TRACK RECORD OF GROWTH

Strong growth driven by a user-centric ecosystem, robust expansions and a swift turnaround from the impact of Covid

Year over Year Performance - Total Ticket Fares ($ in millions)

$27.0 [1]

3.4x Growth

$9.9

$7.9

$3.5

$0.2

| Q1-2018 | Q1-2019 | Q1-2020 | Q1-2021 | Q1-2022 |

COVID-19 related restrictions & lockdowns were a contributing factor to this drop

$123M
annualized run-rate Total ticket Fares [1]
(as on Mar 2022)

(up from $93.6M[2] ARR as on Dec 2021; a 31% growth in in a span of a quarter)
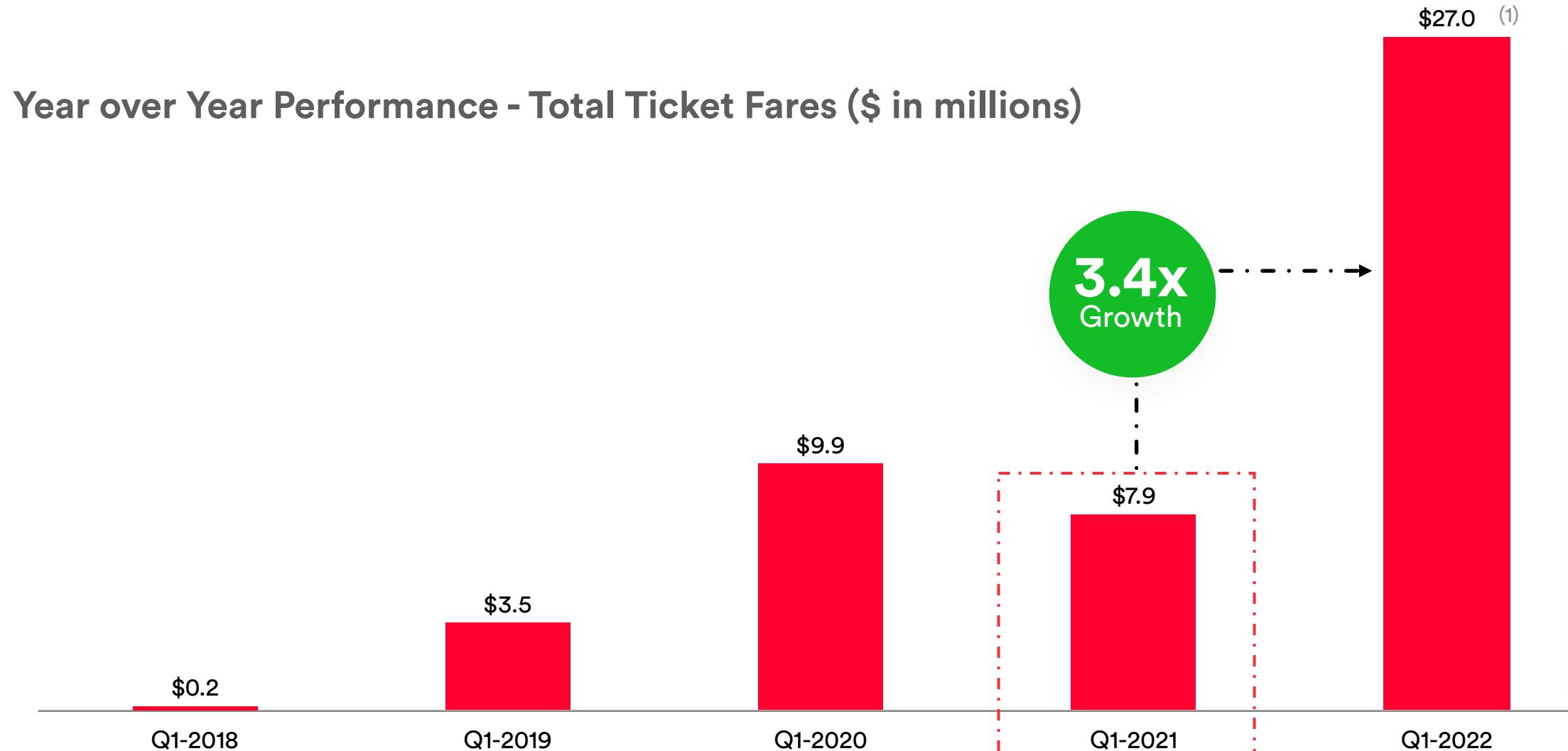
Quarter on Quarter - Total Ticket Fares ($ in millions)

2.7x Growth

27% Growth

$27.0 [1]

$21.2

$16.0

$11.7

$9.9

$9.7

$8.7

$7.9

$7.4

$4.8

$4.0

$3.5

$2.1

Resilient growth post-COVID

COVID-19 related restrictions & lockdowns were a contributing factor to this drop

| Q1-2019 | Q2-2019 | Q3-2019 | Q4-2019 | Q1-2020 | Q2-2020 | Q3-2020 | Q4-2020 | Q1-2021 | Q2-2021 | Q3-2021 | Q4-2021 | Q1-2022 |

1. Includes pro forma numbers from our acquisition Shotl, Viapool and door2door, In Q1 2021 - $24.3 million is realised from SWVL and $2.7million are pro-forma numbers from Shotl ,Viapool, door2door
2. Total Ticket Fares means the revenue generated from the seats booked by a user
3. $93.6M doesn't include revenues from acquisitions

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Total Bookings

3.7x growth year over year (Q1'21 to Q1'22)

2.3x pre-COVID19 levels

25% growth quarter on quarter (Q4'21 to Q1'22)

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# CONTINUOUSLY CAPTURING & FULFILLING COMMUTE NEEDS

Year over Year Performance - Total Bookings (in millions)

3.7x Growth

0.1	2.9	6.7	4.3	15.7
Q1-2018	Q1-2019	Q1-2020	Q1-2021	Q1-2022
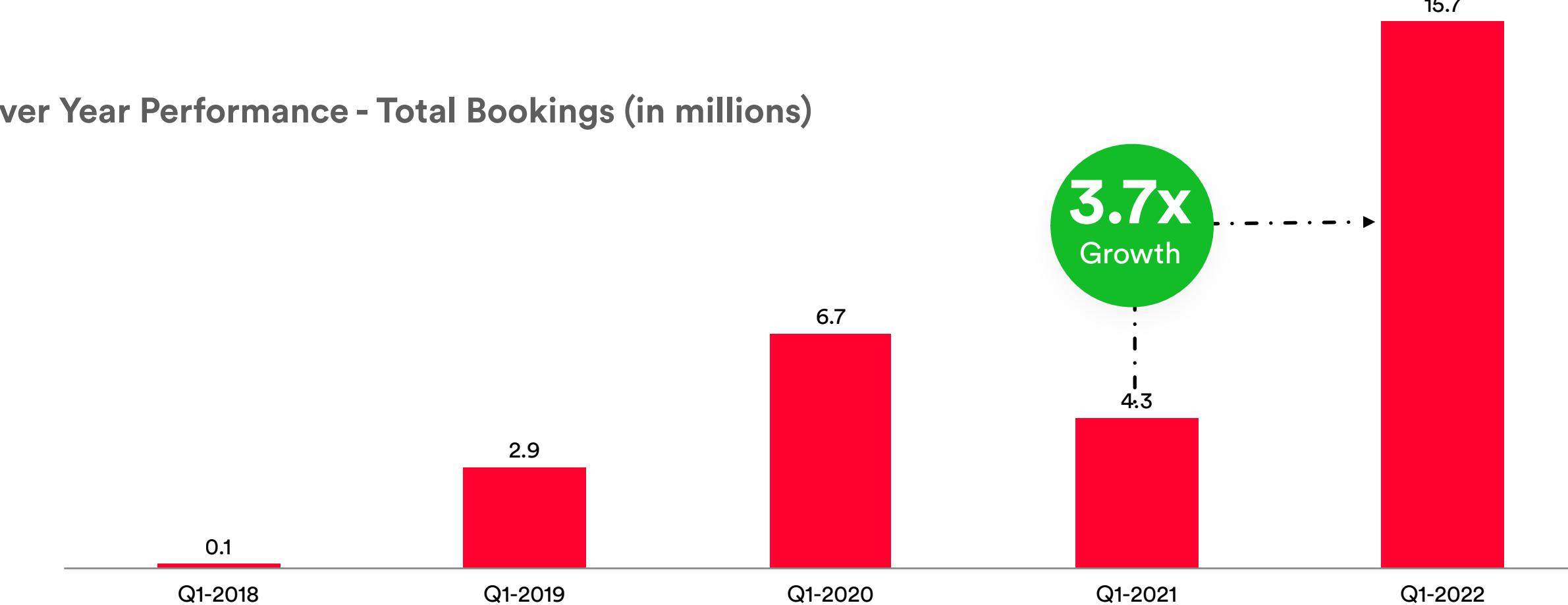
Quarter on Quarter - Total Bookings (in millions)

2.3 X Growth

25% Growth

Strong comeback post-COVID

COVID-19 related restrictions & lockdowns were a contributing factor to this drop

2.9	3.6	5.9	8.8	6.7	1.8	2.6	4.4	4.3	6.4	9.0	12.6	15.7
Q1-2019	Q2-2019	Q3-2019	Q4-2019	Q1-2020	Q2-2020	Q3-2020	Q4-2020	Q1-2021	Q2-2021	Q3-2021	Q4-2021	Q1-2022

Bookings: Total seats booked by the users
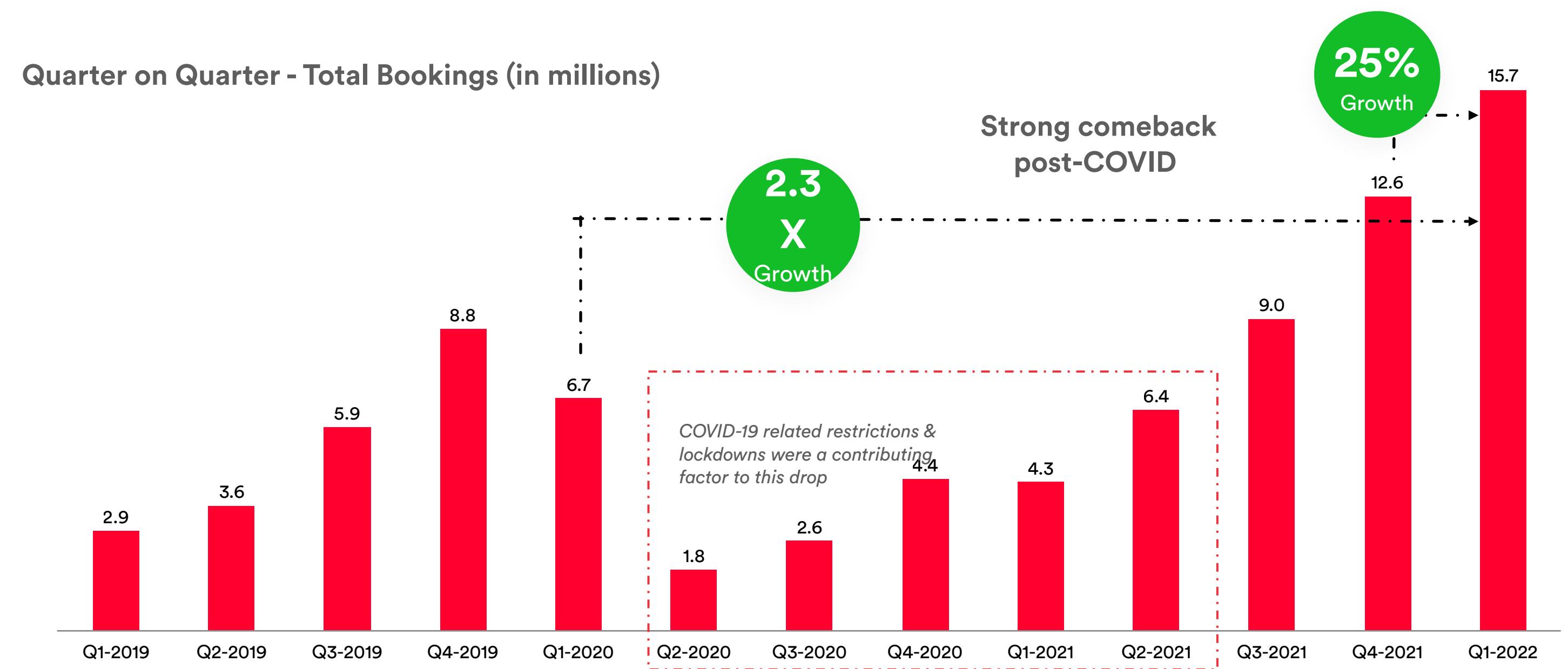
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Total Available Seats

3.3x growth year over year (Q1'21 to Q1'22)

1.5x pre-COVID19 levels

24% growth quarter on quarter (Q4'21 to Q1'22)

Demand-led Total Available Seats addition enabled by Swvl's cutting edge propreitary demand estimation and mass transit network planning technology, allowing Swvl to rapidly grow its without compromising on vehicle utilization levels

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DEMAND-LED TOTAL AVAILABLE SEATS ALLOCATION

Driven by the sustainable, long-term relations based on the unmatched value proposition we offer to our supply partners

Year over Year Performance - Total Available Seats & Total Bookings (in millions)
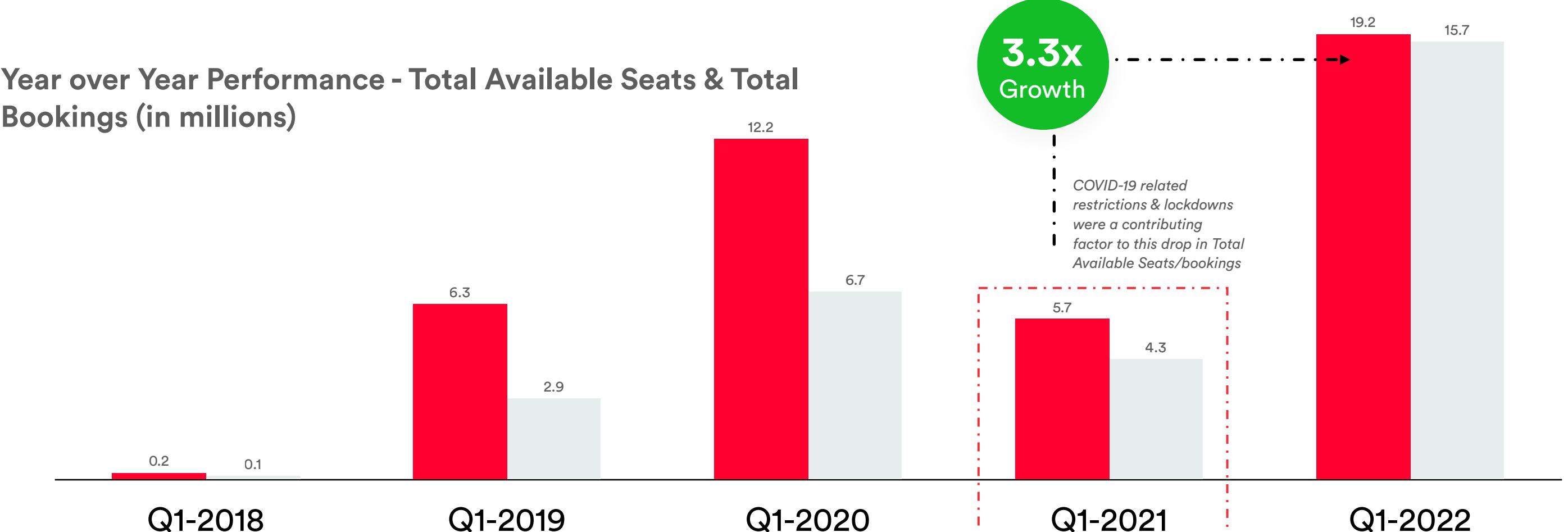
3.3x Growth

COVID-19 related restrictions & lockdowns were a contributing factor to this drop in Total Available Seats/bookings

- Q1-2018: 0.2 / 0.1
- Q1-2019: 6.3 / 2.9
- Q1-2020: 12.2 / 6.7
- Q1-2021: 5.7 / 4.3
- Q1-2022: 19.2 / 15.7

Quarter over Quarter - Total Available & Total Bookings (in millions)
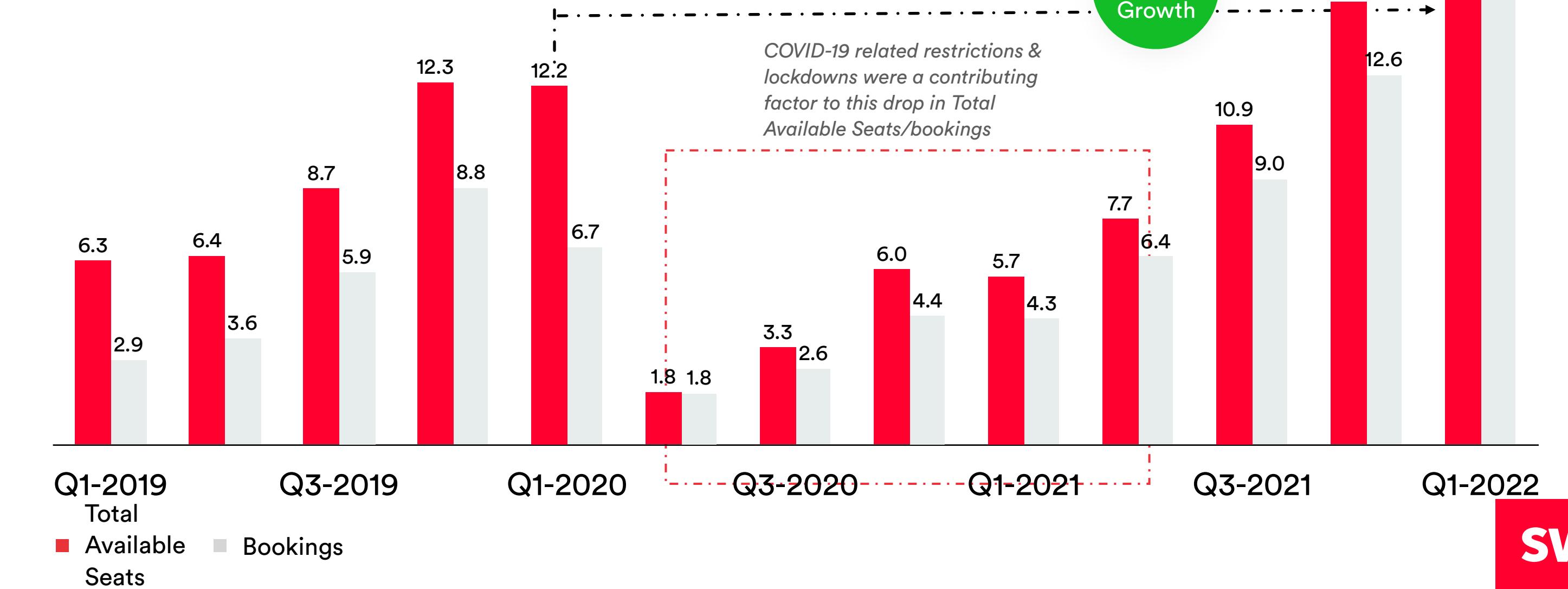
1.5X Growth

24% Growth

COVID-19 related restrictions & lockdowns were a contributing factor to this drop in Total Available Seats/bookings

- Q1-2019: 6.3 / 2.9
- (Q2-2019): 6.4 / 3.6
- Q3-2019: 8.7 / 5.9
- (Q4-2019): 12.3 / 8.8
- Q1-2020: 12.2 / 6.7
- (Q2-2020): 1.8 / 1.8
- Q3-2020: 3.3 / 2.6
- (Q4-2020): 6.0 / 4.4
- Q1-2021: 5.7 / 4.3
- (Q2-2021): 7.7 / 6.4
- Q3-2021: 10.9 / 9.0
- (Q4-2021): 15.1 / 12.6
- Q1-2022: 19.2 / 15.7

Total
■ Available Seats   ■ Bookings

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(1) Total Available Seats: Total number of bookable seats (2) Bookings: Total seats booked by the users (3) Utilization: Percentage of seats booked out of all available seats

Utilization

+7pp increase year over year (Q1'21 to Q1'22)

+27pp increase from pre-COVID19 levels

Maintained utilisation levels of upto **82%**

quarter on quarter (Q4'21 to Q1'22)

20% increase in bookings matching the 20% increase in Total Available Seats to maintain flat levels of utilisation as high as 82%

Additionally, ability to flex Total Available Seats owing to low demand during COVID-19 and reaching utilisation as high as 97% is testament to our ability to adapt to changing market needs and maintain unit economics

SUSTAINED HIGHLY EFFICIENT UTILISATION LEVELS

Demand led Total Available Seats augmentation resulted in a more optimised network

Year over Year Performance - Utilisation (%)

75% Utilizatio

82% Utilization

COVID-19 related restrictions & lockdowns were a contributing factor to this drop in Total Available Seats/ bookings

Bar chart values: Q1-2018: 0.2, 0.1 | Q1-2019: 6.3, 2.9 | Q1-2020: 12.2, 6.7 | Q1-2021: 5.7, 4.3 | Q1-2022: 19.2, 15.7
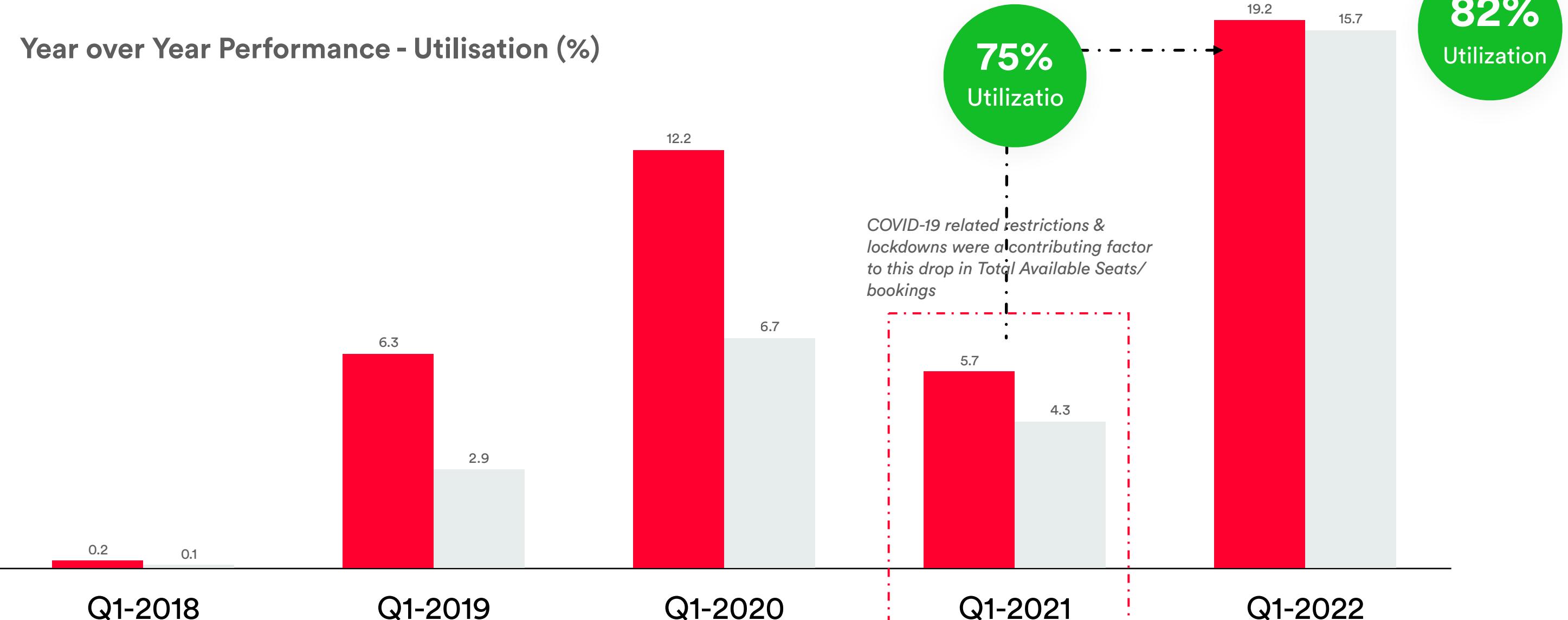
Quarter on Quarter- Utilisation (%)

| 20% increase in bookings | = | 20% increase in Total Available Seats | → | Maintain utilisation as high as |

High utilisation during COVID-19, ability to flex Total Available Seats owing to low demand

46% ... 97% ... 82%

Bar chart values: Q1 '19: 6.3, 2.9 | Q2 '19: 6.4, 3.6 | Q3 '19: 8.7, 5.9 | Q4 '19: 12.3, 8.8 | Q1 '20: 12.2, 6.7 | Q2 '20: 1.8, 1.8 | Q3 '20: 3.3, 2.6 | Q4 '20: 6.0, 4.4 | Q1 '21: 5.7, 4.3 | Q2 '21: 7.7, 6.4 | Q3 '21: 10.9, 9.0 | Q4 '21: 15.1, 12.6 | Q1 '22: 19.2, 15.7

Legend: ■ Total Available Seats ■ Bookings ■ Utilization

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(1) Total Available Seats: Total number of bookable seats (2) Bookings: Total seats booked by the users (3) Utilization: Percentage of seats booked out of all available seats

Massive Growth in B2B & B2G

~ 320 CORPORATE CLIENTS SERVICED WITH SaaS/TaaS ENTERPRISE PRODUCT

2.6x growth in active clients post covid (Q1-2021 vs Q1-2022)

5.4x growth from pre covid levels

44% growth from Q4-2021 vs Q1-2022

**116%** Average Net Dollar Based Revenue Retention from Q3-2021 vs Q1-2022

Year over Year Performance - Active Clients - B2B/B2G

2.6x Growth

- Q1-2020: 59.0
- Q1-2021: 124.0
- Q1-2022: 319.0
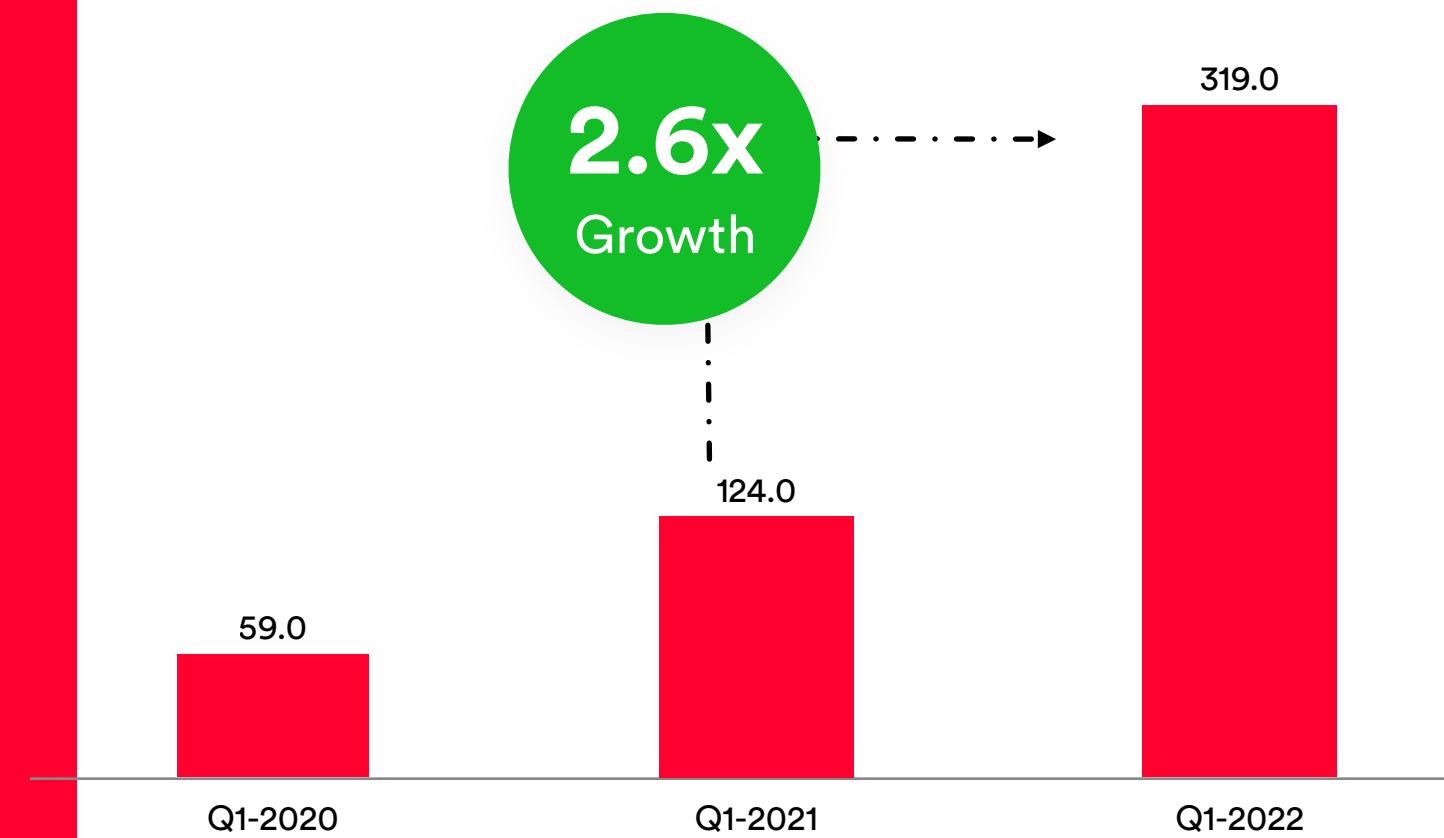
Net Dollar Based Retention (%)

- Q3-2021: 114%
- Q4-2021: 118%
- Q1-2021: 115%
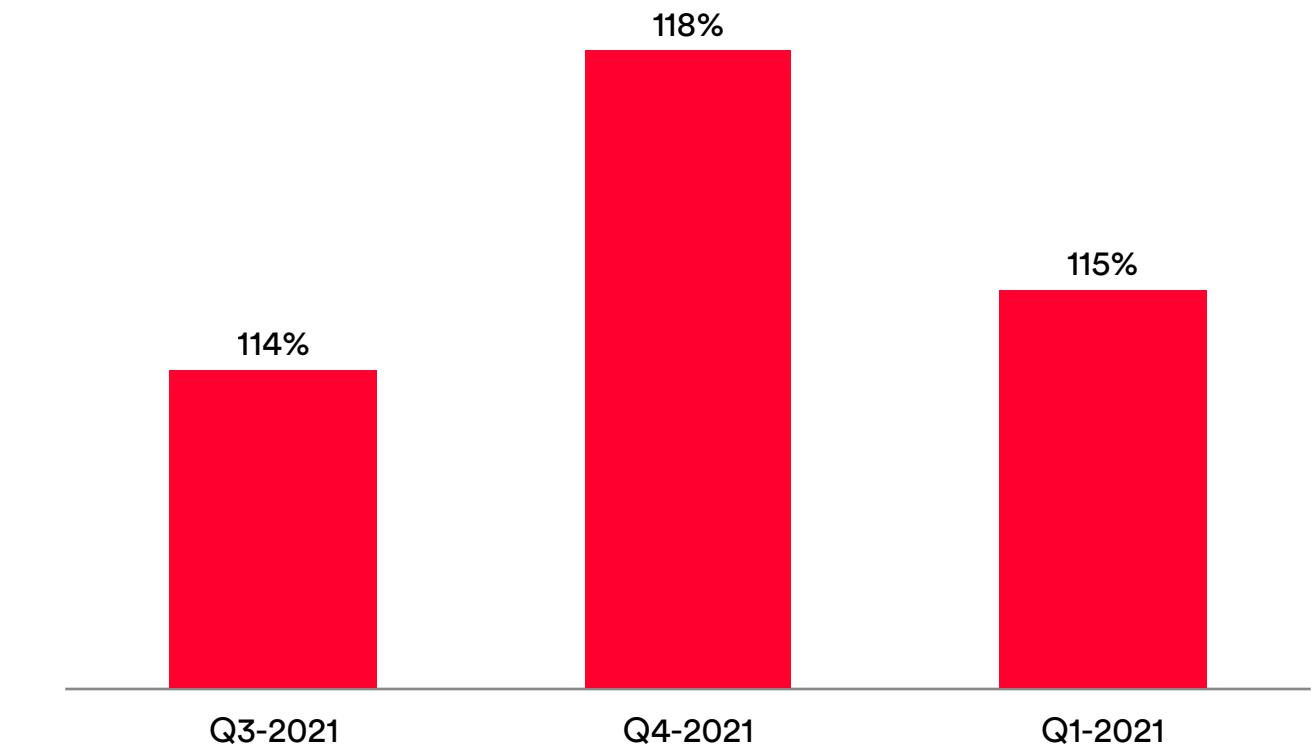
Quarter on Quarter- Active Clients - B2B/B2G

5.4x Growth

COVID-19 related restrictions & lockdowns were a contributing factor to this drop in active users

Strong growth post-COVID

44% Growth

- Q1-2020: 59.0
- Q2-2020: 55.0
- Q3-2020: 89.0
- Q4-2020: 112.0
- Q1-2021: 124.0
- Q2-2021: 143.0
- Q3-2021: 195.0
- Q4-2021: 221.0
- Q1-2022: 319.0

(1) Active Users: Number of users who have done at least 1 booking in a given time frame

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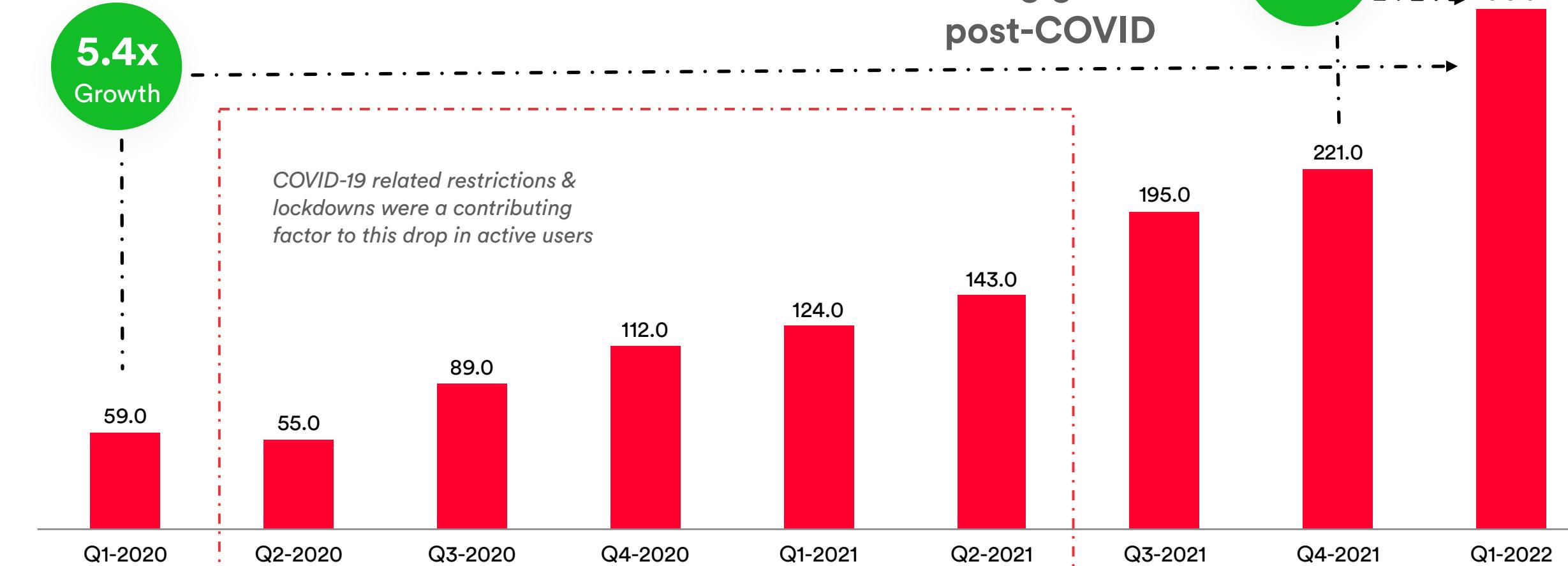
Partnering with ~320 leading public and private organisations with average Net $ Revenue Retention of 116%

Municipalities

Landeshauptstadt München | Landeshauptstadt Düsseldorf | Stadt Augsburg | MÜNSTER | DUISBURG am Rhein

Public transit operators

MVG | Stadtwerke Münster | Rheinbahn | DVG | HI-TRANS | M /Flughafen München | S SHUTTLEMARE

Corporates NEMT smart city

Alibaba Group 阿里巴巴集团 | Carrefour | BMW | pwc | AXA | SAP | Unilever | SAMSUNG | PEPSICO

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Total Ticket Fares Less Captain Costs[1]

+32pp Increase From Pre-COVID Levels

Value creative growth driven by an optimized cost structure and increased operational efficiency

+4pp
increase from Q1'21 to Q1'22

+32pp
increase from pre-COVID19 levels

Year over Year Performance (%)

+4pp increase

8.2%

4.5%

+32pp Increase

-23.5%

-44.7%

Q1-2019   Q1-2020   Q1-2021   Q1-2022

1. Captain Costs are the payments from Swvl to the Captains (as included in Swvl's financials)

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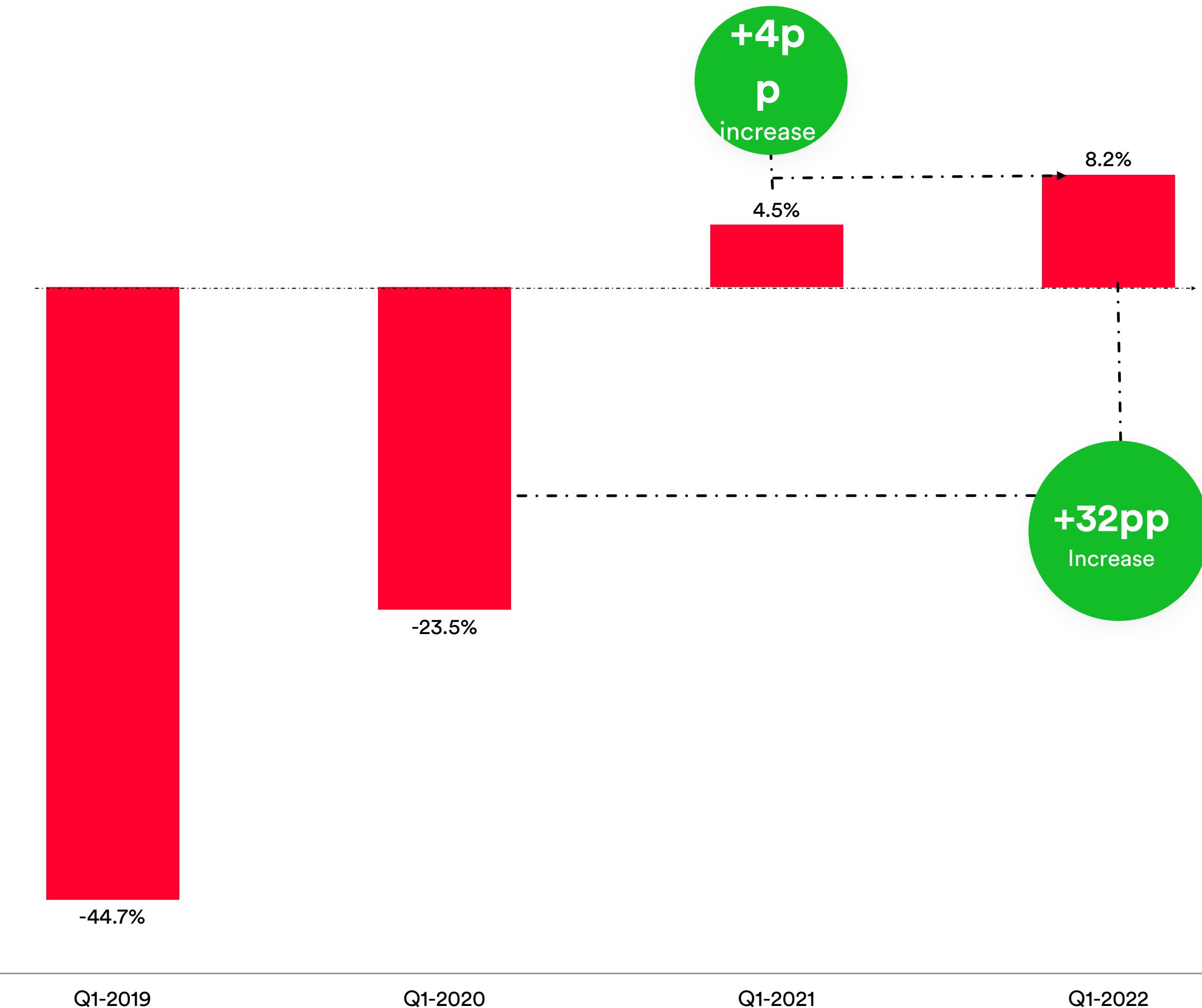
Total Ticket Fares Less Supply Cost and Customer Incentives[1]

Higher margins in Q1-2021 as priority was to conserve cash during COVID-19

+51pp

increase from pre-COVID19 levels

Improvement in margins in parallel with a massive focus on growth and expansions reaffirms the health of the business.

Margin growth primarily on account of the Swvl's fly wheel effect

+51pp Increase From Pre-COVID Levels

Driven by increased efficiencies on promotions on the demand side and captain payouts on the supply side

Year over Year Performance (%)

*Investing in growth & expansions,
scaling the top line (8x growth over last 3 years) and maintaining unit economics*

+51pp Increase

-108.1%	-67.1%	-13.9%	-15.9%
Q1-2019	Q1-2020	Q1-2021	Q1-2022
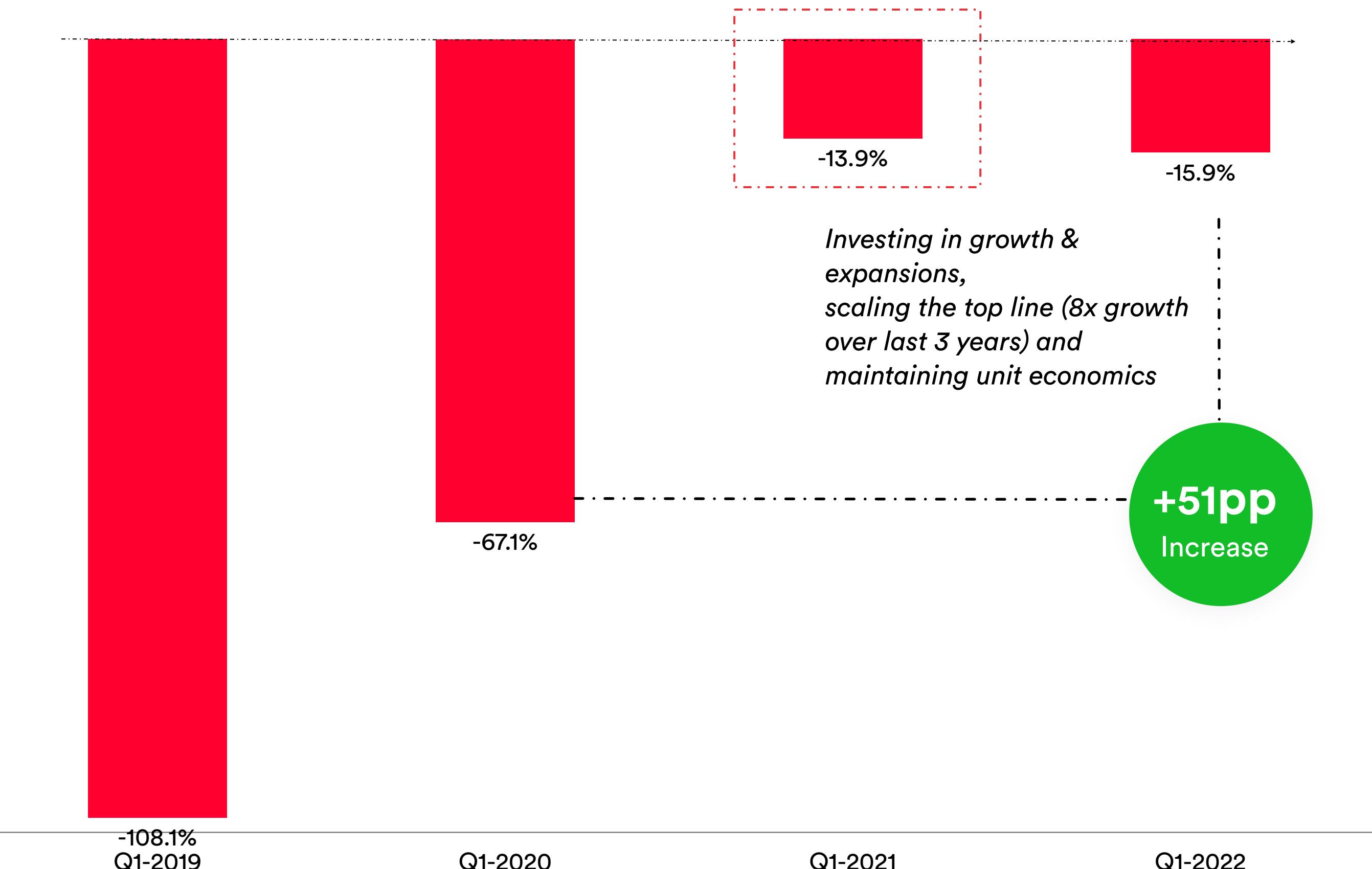
On account of the COVID-19 related restrictions & lockdowns, the focus of the company was to conserve cash.

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1. Customer incentives are end-user discounts and promotions, sales refunds, uncollected cash or sales waivers

Matured market: Egypt Success Story

Swvl's commercial strategy accelerates enhancements in economics and path to profitability

Lower cost structure

Better selection

Lower average fare per trip

Denser network

Shorter walk to station distance

More captains and vehicles

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Deep data driven insights

Better Customer experience

More rides per customer

Note: B2B: Business to business and B2C: Business to Consumer
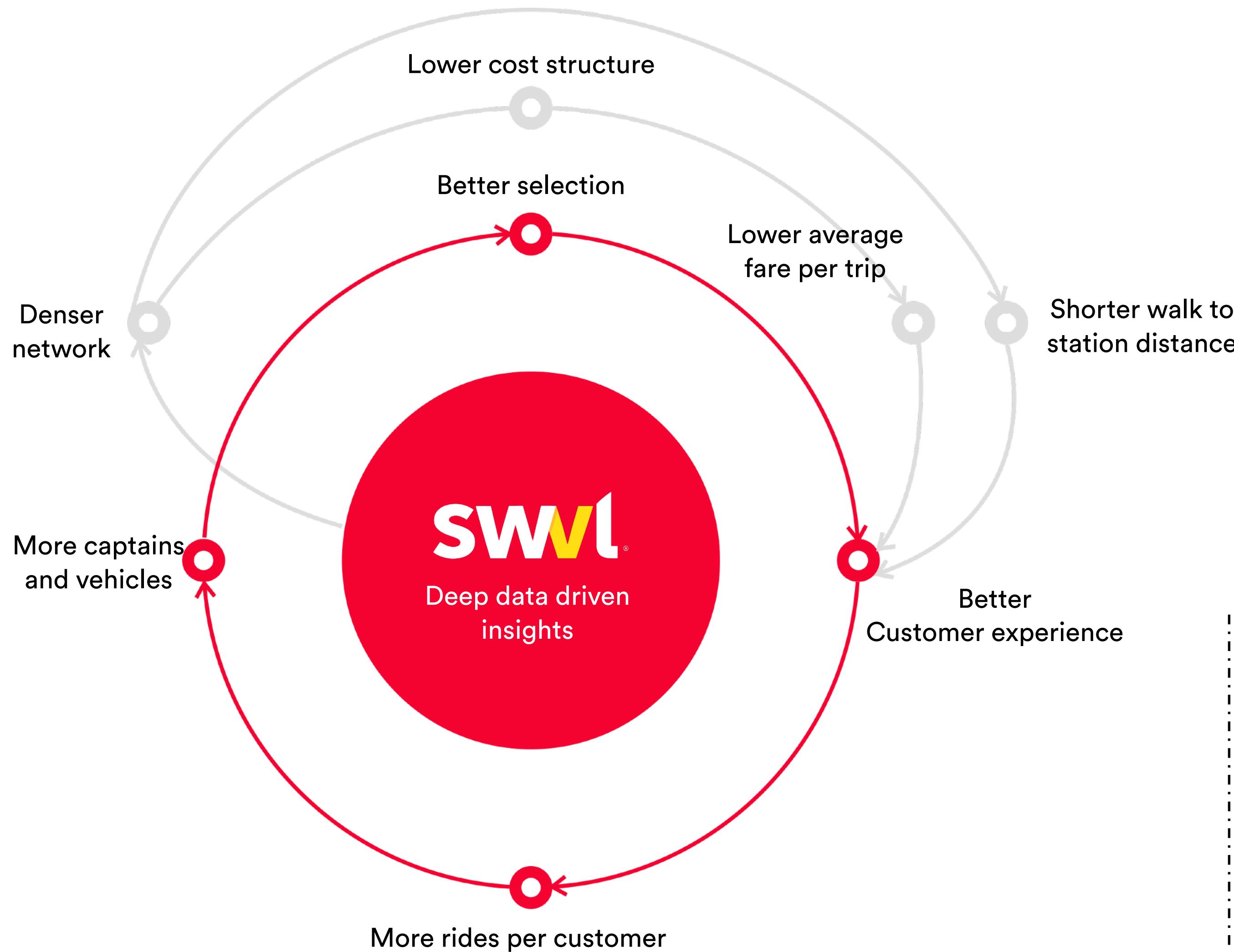
Swvl is a **Customer-first business**
Our platform connects and serves the needs of two key constituencies: customer from B2C & B2B and captains

Selection
Our expansive network of routes, large number of stations and a high frequency of schedules attract more riders which drives adoption of our service

Price
Lower cost and service quality based pricing significantly improves customer experience and willingness to pay

Convenience
Lower walk to station and wait time along with on-time station pickups improves a rider's willingness to book again

NETWORK EFFECTS OF THE PLATFORM

Adding more captains and vehicles to the platform enables more route creation

Creating more routes and having more captains enables cross-dispatch and a reduction in cost per KM while increasing the aggregate earnings per captain

More routes lead to a denser network which reduces walk to station distance

Lower cost and better walk to station significantly improve customer experience and willingness to pay

Better customer experience drives more traffic and more users on the platform

Swvl significantly improves supply efficiency...

Private Bus Driver Intracity

Inefficient bus usage

2 rides/day

Under-utilized buses

8 months/ year

[In case of working with seasonal sectors like education or tourism]

## Swvl Bus Driver Intracity

Efficient bus usage

4-5 rides/day

Increasing Asset Utilisation

2.4x growth of active buses to the platform

2,091 · 2,602 · 2,789 · 3,104 · 3,179 · 3,581 · 3,673 · 3,911 · 4,054 · 4,234 · 4,452 · 5,025 · 5,133 · 4,625 · 4,931

2.4x Growth

1/1/2021 · 3/1/2021 · 5/1/2021 · 7/1/2021 · 9/1/2021 · 11/1/2021 · 1/1/2022 · 3/1/2022
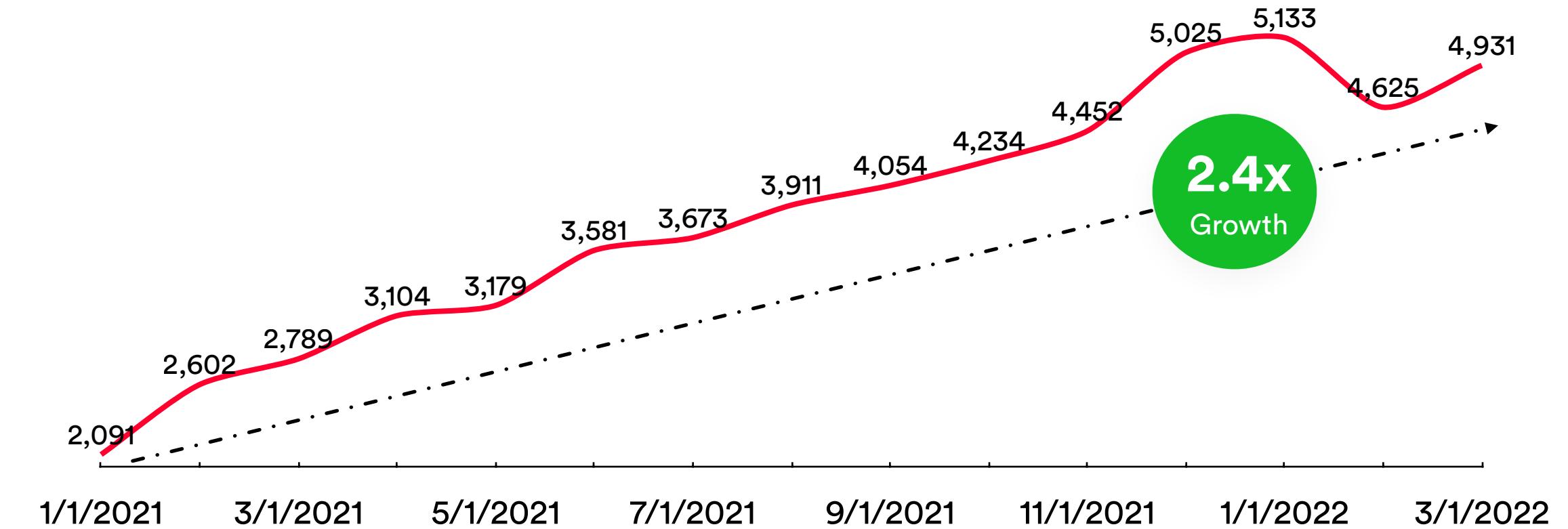
Increasing rides per vehicle per month(20-22 working days on average) by ~30%

40 · 37 · 43 · 38 · 35 · 41 · 34 · 42 · 42 · 41 · 45 · 44 · 45 · 47 · 52

30% Growth

1/1/2021 · 3/1/2021 · 5/1/2021 · 7/1/2021 · 9/1/2021 · 11/1/2021 · 1/1/2022 · Untitled 2

Key highlights

- Swvl's cutting edge, in-house search based Total Available Seats allocation engine enables the optimal allocation of Total Available Seats on routes throughout the network based on the geospatial distribution of user searches

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....leveraging technology to allow drivers retention of 87%, while decreasing cost per seats by 23% and increasing earnings per vehicle

**Higher earnings per bus (in $) in comparison to market average**

10% Growth

742, 601, 671, 608, 578, 680, 636, 708, 735, 701, 722, 696, 737, 792, 821

1/1/2021 · 3/1/2021 · 5/1/2021 · 7/1/2021 · 9/1/2021 · 11/1/2021 · 1/1/2022 · 3/1/2022
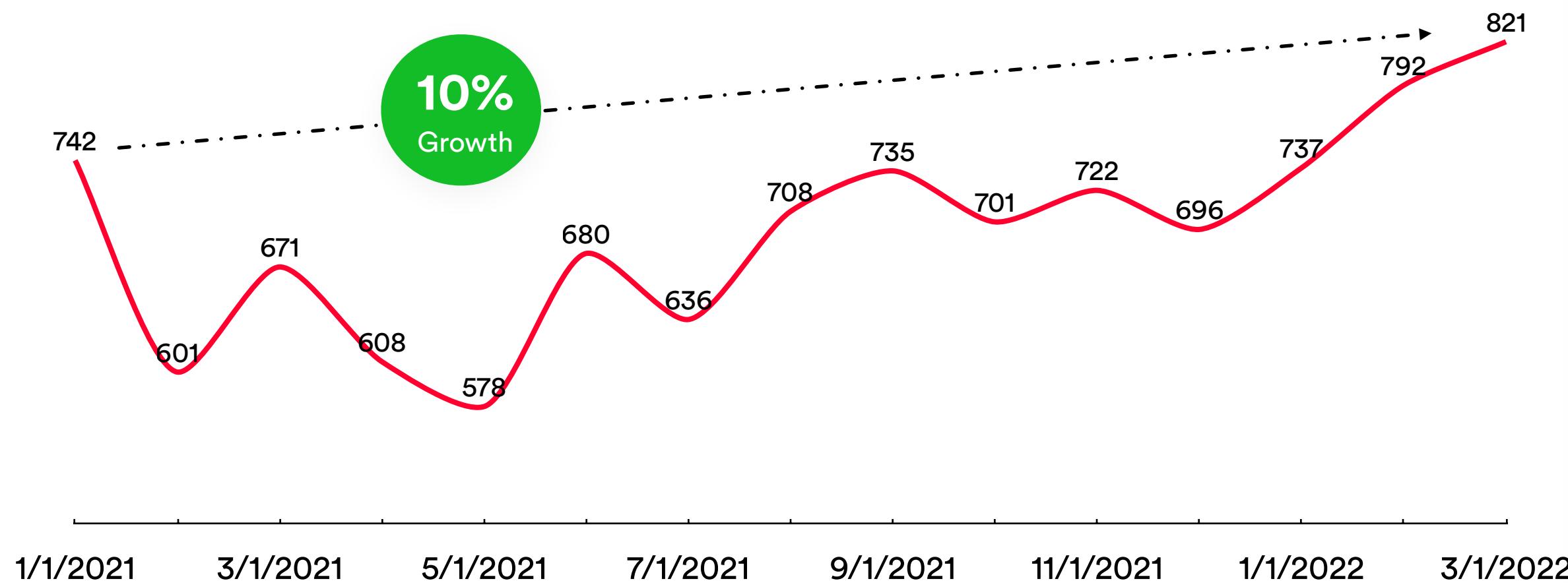
Key highlights

- The continuous increase in rides per vehicle between intracity, intercity and B2B forms of demand leads to increasing the vehicle aggregate earnings at little opportunity cost to the vehicle owner, allowing for room to continuously decrease the cost per seat
- As aggregate earnings continue to increase, vehicle retention continues to soar

Decreasing Costs (Captain costs) (in $) per seats by 23%

23% improvement

1.20, 1.15, 1.12, 1.03, 0.98, 1.00, 1.10, 0.99, 1.00, 0.97, 0.93, 0.95, 0.98, 0.97, 0.92

1/1/2021 · 3/1/2021 · 5/1/2021 · 7/1/2021 · 9/1/2021 · 11/1/2021 · 1/1/2022 · 3/1/2022
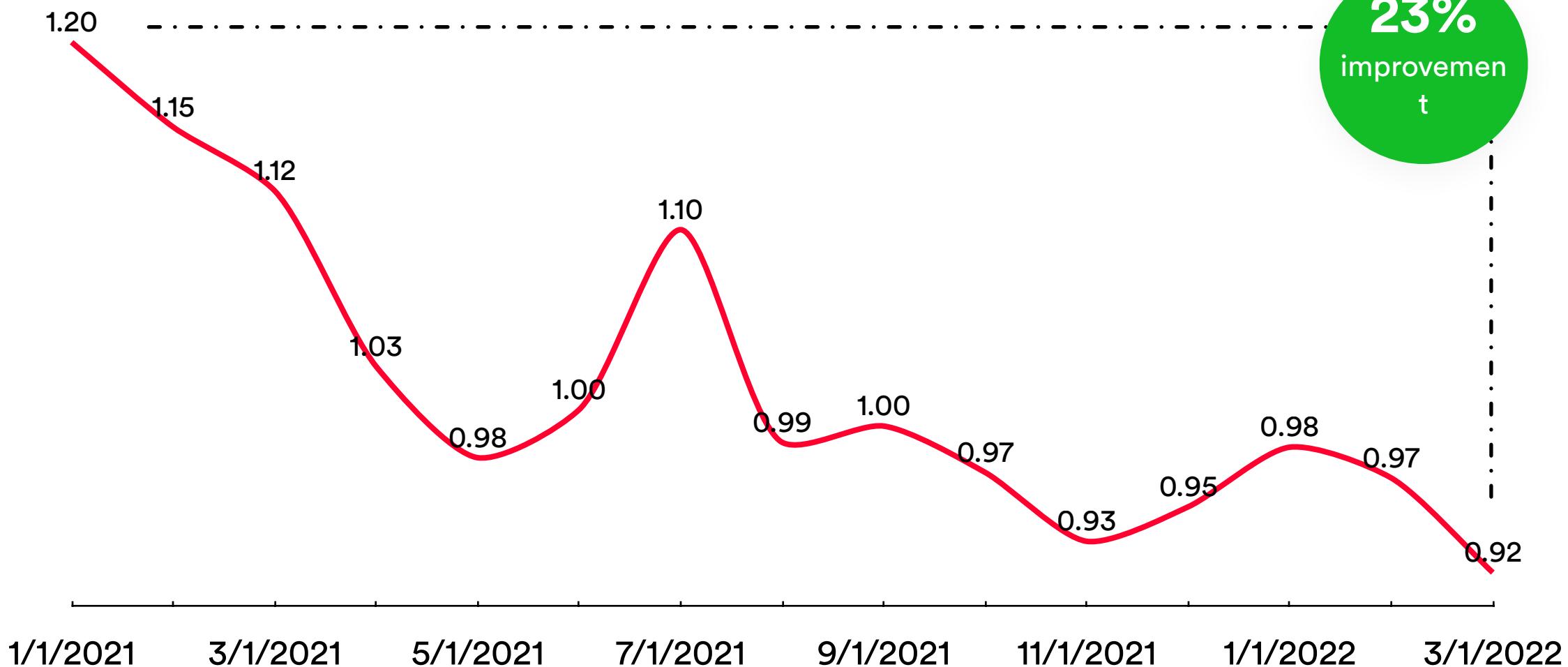
Better earnings leads to higher vehicle retention(%) of 87%

+7pp Increase

80%, 74%, 82%, 82%, 80%, 82%, 81%, 83%, 78%, 77%, 78%, 82%, 84%, 85%, 87%

1/1/2021 · 3/1/2021 · 5/1/2021 · 7/1/2021 · 9/1/2021 · 11/1/2021 · 1/1/2022 · 3/1/2022
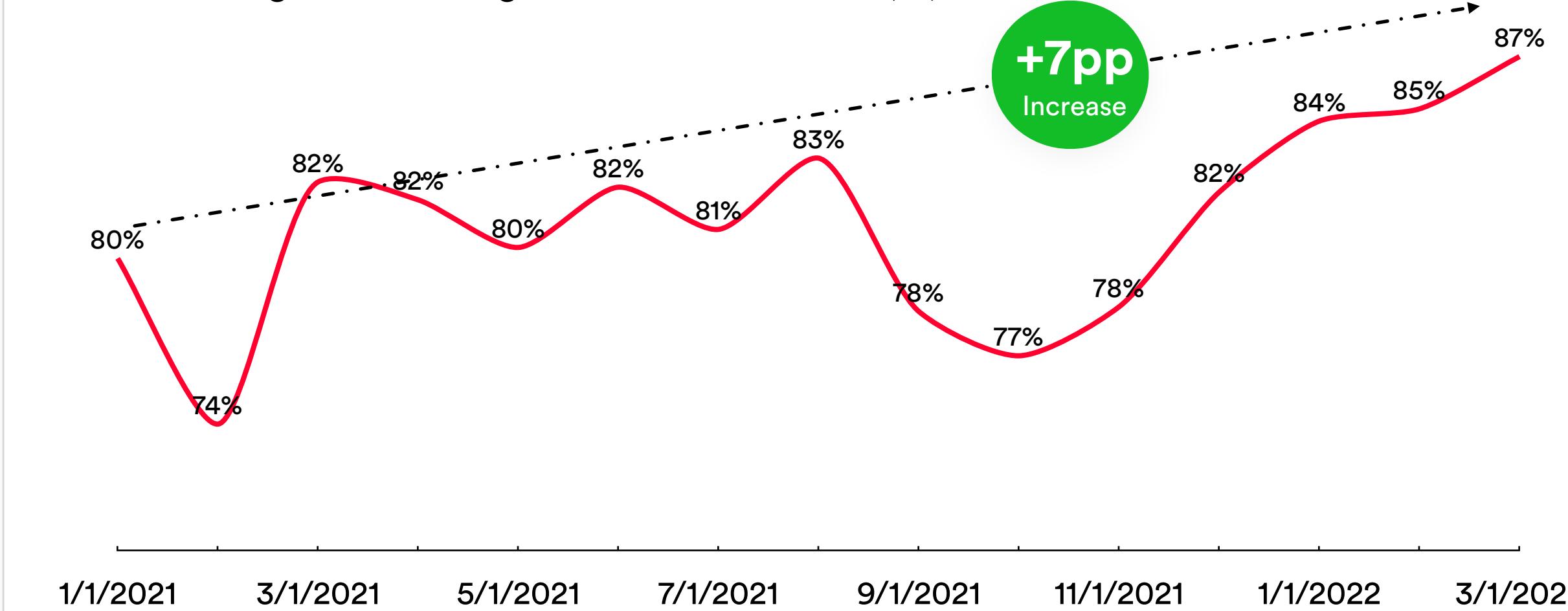
Note: Illustrative analysis based on data from Jan 2021 to March 2022 Egypt data.
Earnings are the salary that a Swvl captains make while working with Swvl.
Vehicle retention means number of buses or vehicles retained active from previous month on a 30 day rolling basis

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....higher vehicle retention leads to opportunity to add more routes and hence reducing walk to station by 22%

Improved the network density by growing routes by 2.6x

8,516
8,296
8,246
7,636
5,881
5,767
5,916
5,563
5,455
5,315
5,213
5,174
4,866
3,549
3,249

2.6x Growth

1/1/2021 3/1/2021 5/1/2021 7/1/2021 9/1/2021 11/1/2021 1/1/2022 3/1/2022
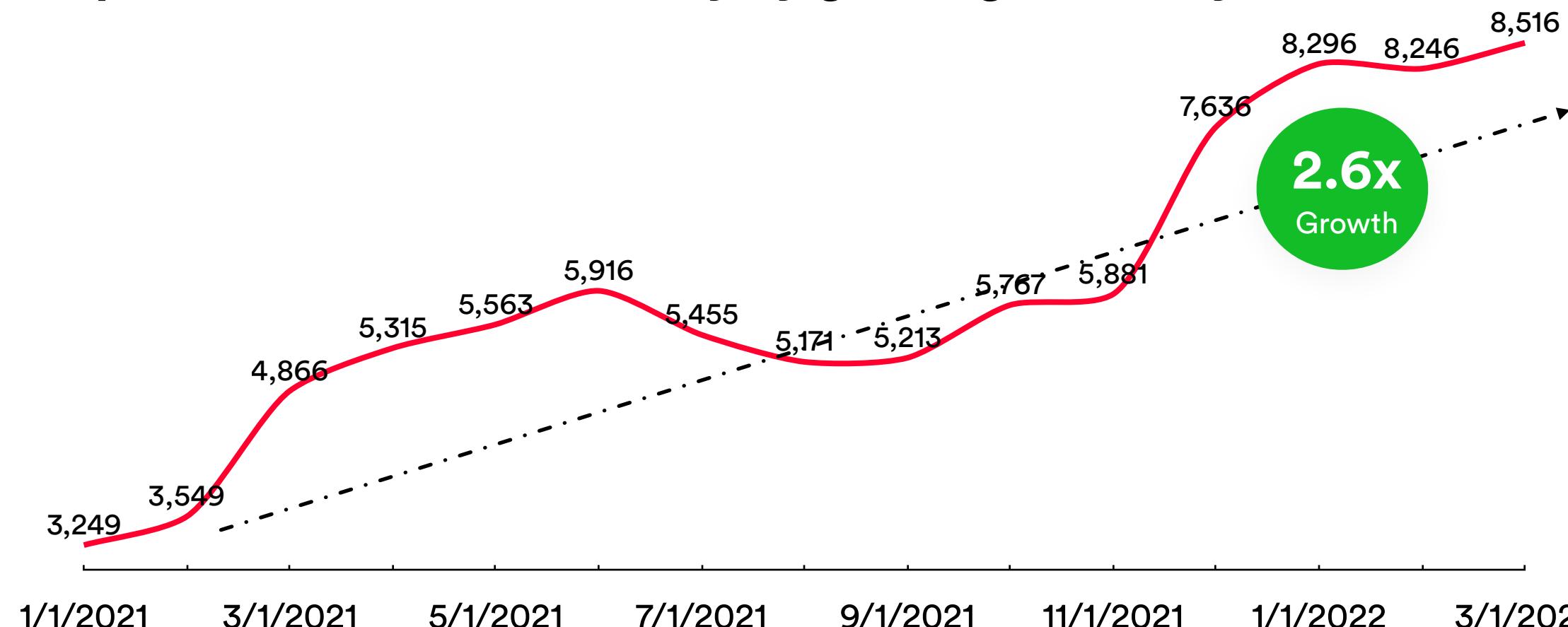
3.3x growth in Total Available Seats (in millions) shows our ability to add Total Available Seats owing to demand

4.3
3.7
3.7
3.6
3.4
3.0
2.9
2.8
2.1
2.3
1.8
1.8
1.6
1.3
1.3

3.3x Growth

1/1/2021 3/1/2021 5/1/2021 7/1/2021 9/1/2021 11/1/2021 1/1/2022 3/1/2022
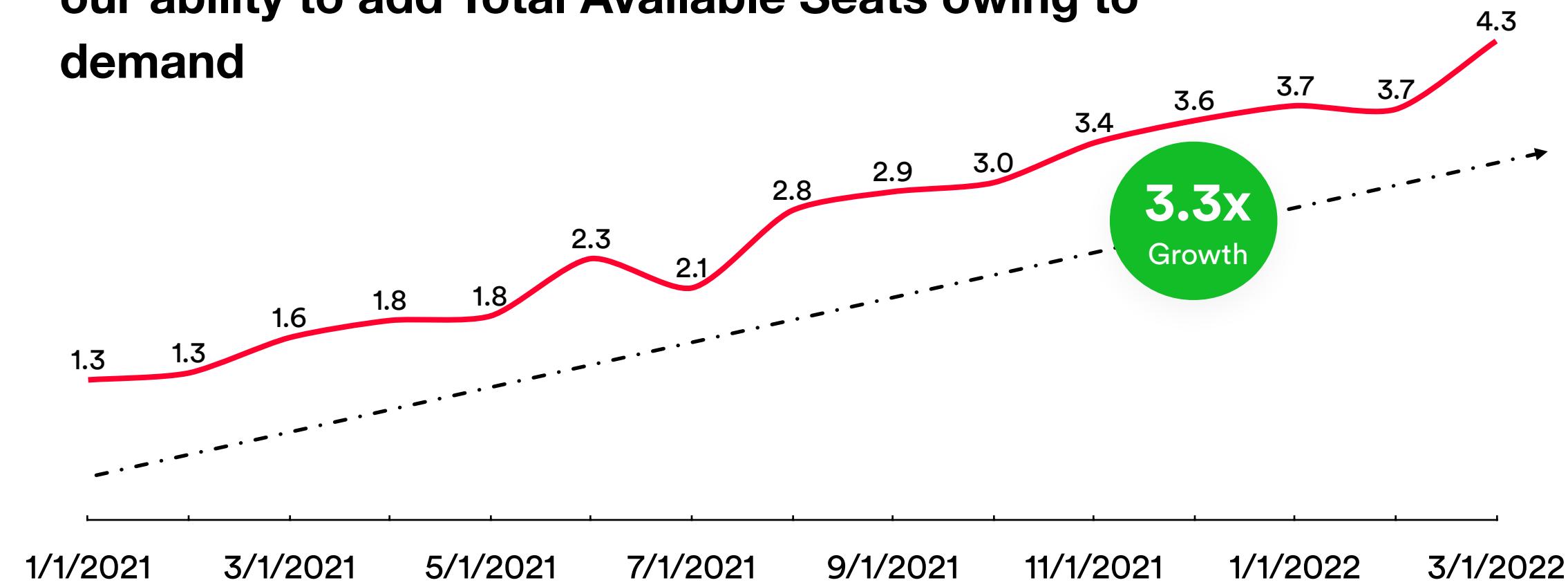
Improved walk to stations(mins) by 22%

9
8 8 8 8
8 8
7.6
7.7
7 7 7
7 7
6.9

22% Growth

1/1/2021 3/1/2021 5/1/2021 7/1/2021 9/1/2021 11/1/2021 1/1/2022 3/1/2022
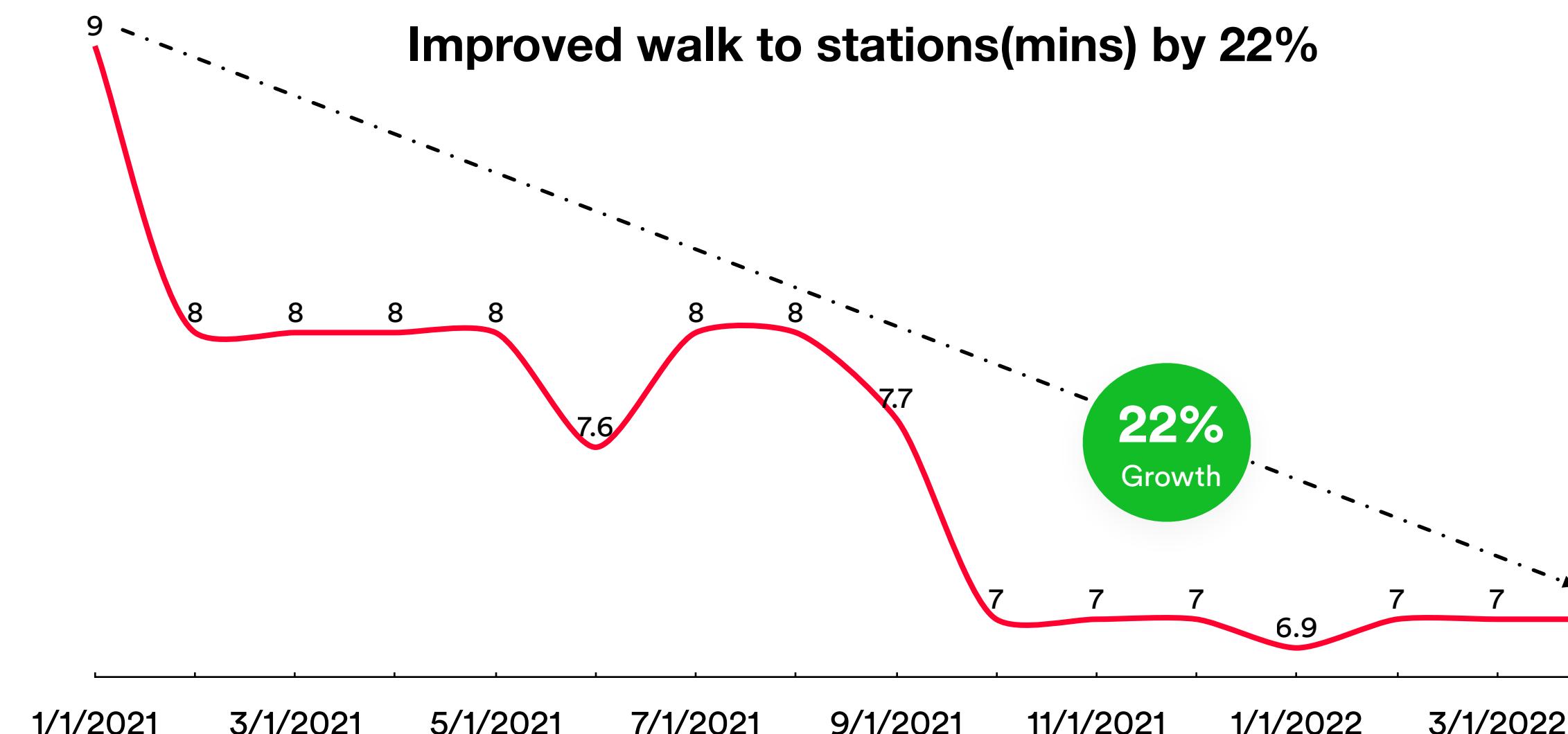
Search to Total Booking conversion(%) by 24%

24% Growth

25% 27% 28%
25%
22% 23%
21%
24%
22%
26%
28%
30% 31%
30% 31%

1/1/2021 3/1/2021 5/1/2021 7/1/2021 9/1/2021 11/1/2021 1/1/2022 3/1/2022
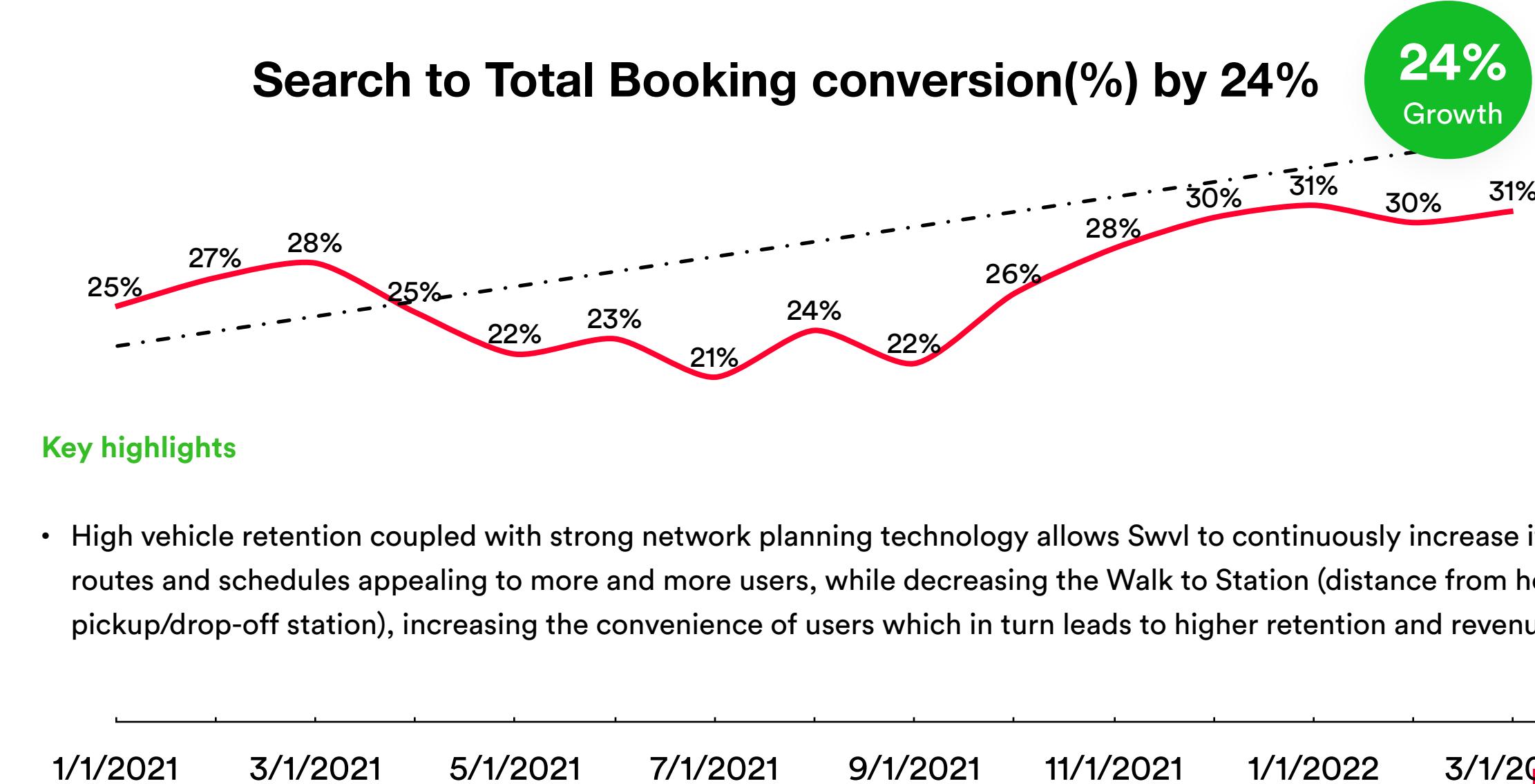
Key highlights

- High vehicle retention coupled with strong network planning technology allows Swvl to continuously increase its selection of routes and schedules appealing to more and more users, while decreasing the Walk to Station (distance from home/work to pickup/drop-off station), increasing the convenience of users which in turn leads to higher retention and revenue per user

Note: Illustrative analysis based on data from Jan 2021 to March 2022 Egypt data.
Search to booking conversion means numbers of sessions booked over the total number of user sessions (a user session is user's interaction on app for 30mins where it finds a ride for his intended commute use case).
Walk to Station is time taken by the user to walk till the nearest Swvl station as per his location. This can vary for different users for same ride in a region

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Improved customer experience and better selection ultimately yields faster profitability of routes...

Route Utilisation(%) for Q1 2019 vs Q1 2021 cohorts in the quarter of launch has improved significantly by +25 pp
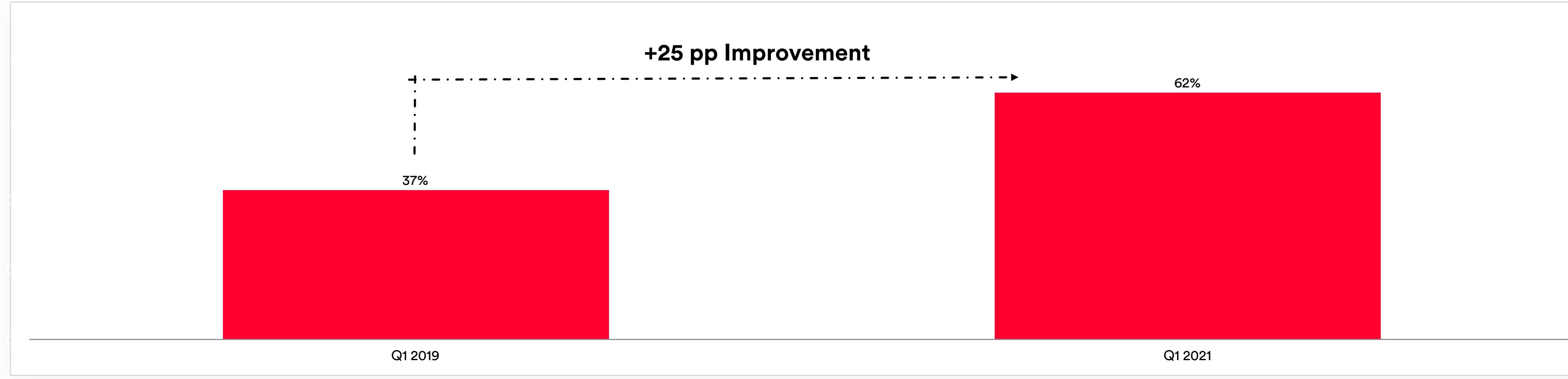
+25 pp Improvement

37%

Q1 2019

62%

Q1 2021

Key highlights
- Swvl's cutting edge, in-house search based Total Available Seats allocation engine enables the optimal allocation of Total Available Seats on routes throughout the network based on the geospatial distribution of user searches which drives utilisation and profitability of routes

Route profitability(%) (total ticket fares less captain cost) for Q1 2019 vs Q1 2021 cohorts in the quarter of launch has improved significantly by +60 pp

+60 pp Improvement

6%

-54%

Q1 2019

Q1 2021
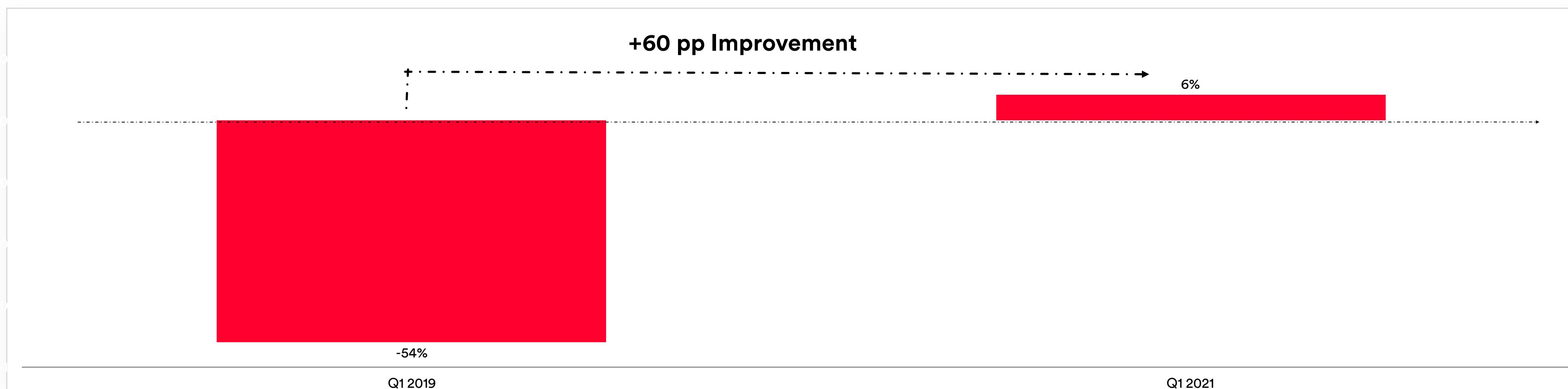
Note: Illustrative analysis based on data from Jan 2021 to March 2022 Egypt data.
Route Utilisation means number of bookings made on a route over the total number of available seats on the route.In the illustrative above the utilisation is aggregated for a quarter level. The routes launched in the specific period are considered for the calculation
Route profitability is called based on total ticket fares less captain cost where all the routes launched in the indicated period are considered for the calculation

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...and profitability of every cohort is consistently improving over time

Evolution of Route Utilisation(%) for Q1 2019 and Q1 2021 cohorts over time

+15 pp Improvement

■ 2019 cohorts ■ 2021 cohorts

	Q1	Q2	Q3	Q4
2019 cohorts	37%	43%	54%	52%
2021 cohorts	62%	74%	76%	77%

Key highlights

Efficiently utilising asset along with network optimisation has significantly improved bus occupancy levels i.e. bus utilisation, vehicle have seen a:

- Significant increase of +15pp in utilisation from the time of launch
- Translating into a +64 pp increase in a vehicle's net margins

Evolution of Route profitability(%) (total ticket fares less captain cost) for Q1 2019 and Q1 2021 over time

+64 pp Improvement

■ 2019 cohorts ■ 2021 cohorts

	Q1	Q2	Q3	Q4
2019 cohorts	-54%	-17%	15%	10%
2021 cohorts	6%	6%	10%	19%

Note: Illustrative analysis based on data from Jan 2021 to March 2022 Egypt data.
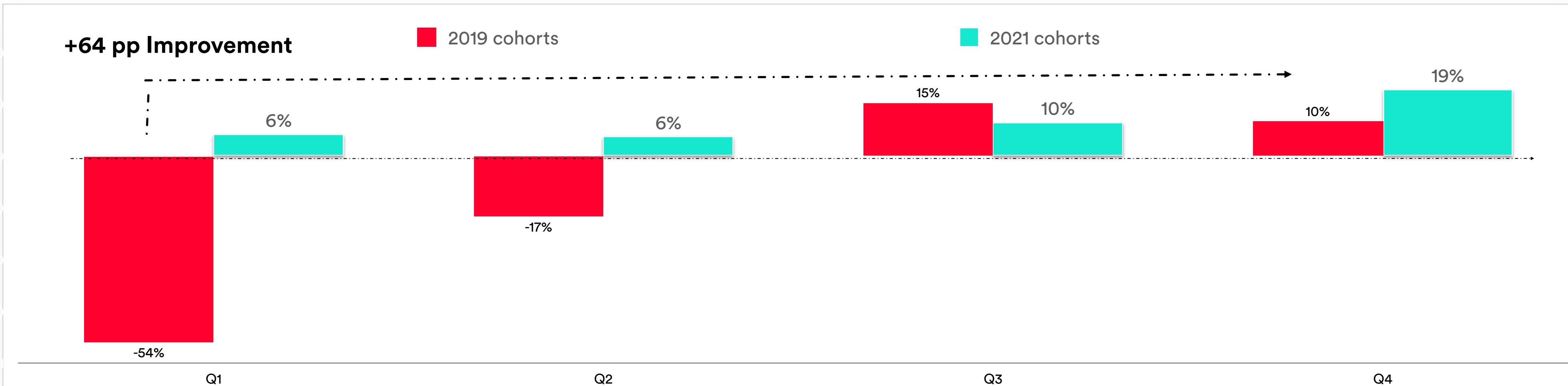
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Getting to the same growth milestones significantly faster in each new market driven by improving technology allowing Swvl to achieve the same for profitability milestones....

 # MONTHLY BOOKINGS

New City 1 — New City 1   Matured City — Matured City   New City 2 — New City 2   New City 3 — New City 3   New CIty 4 — New CIty 4   New City 5 — New City 5
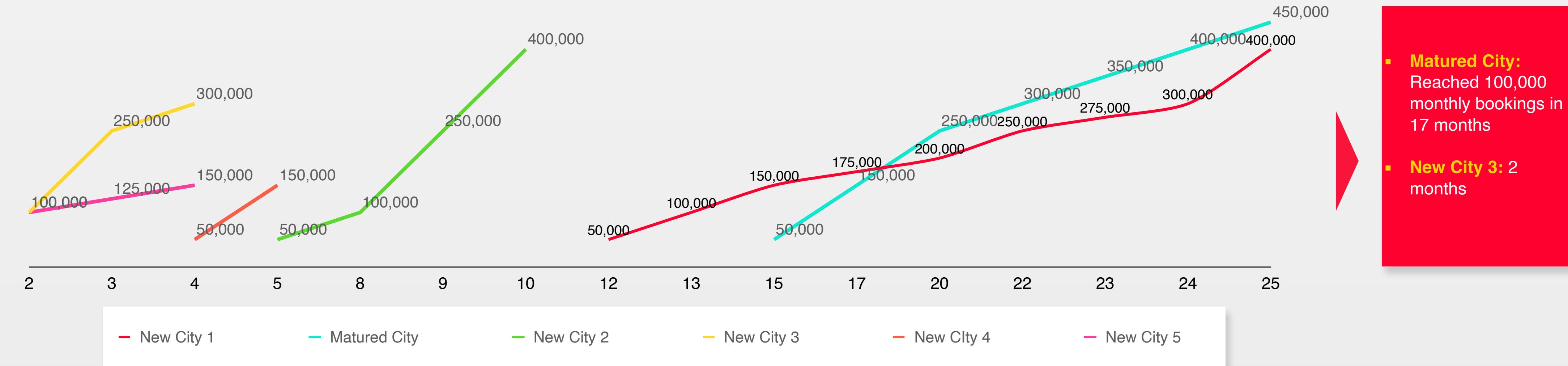
- **Matured City:** Reached 100,000 monthly bookings in 17 months
- **New City 3:** 2 months

SEAT CAPACITY

New City 1 — New City 1   Matured City — Matured City   New City 2 — New City 2   New City 3 — New City 3   New City 4 — New City 4   New City 5 — New City 5

Number of Months
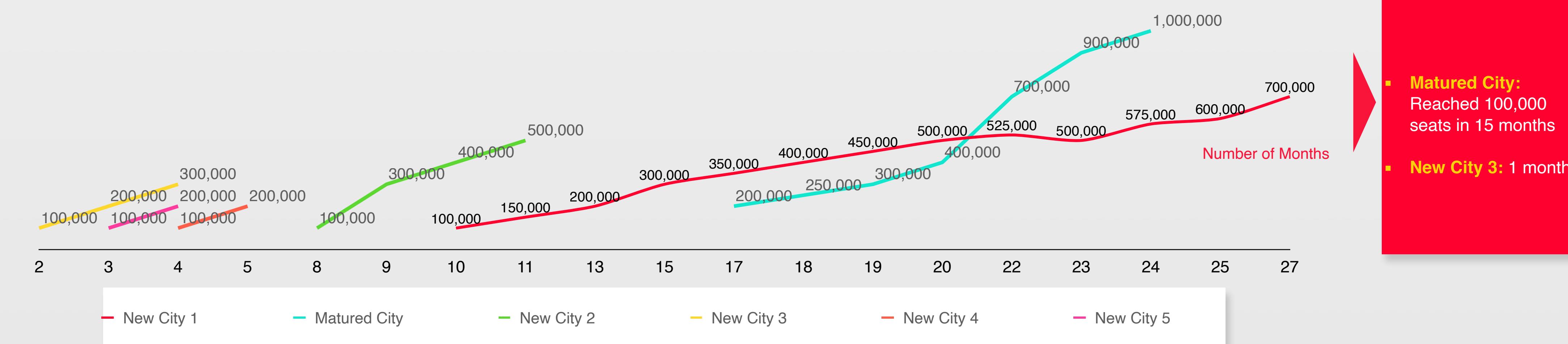
- **Matured City:** Reached 100,000 seats in 15 months
- **New City 3:** 1 month

Note: Cairo is our prototype market to replicate initiatives towards path to profitability; In the emerging markets, we are trying to build the critical mass for optimization faster than Cairo; As evident from the graphs, the months taken for Cairo to reach particular milestones is significantly more than the rest of emerging markets

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Expanding our leadership position in the mass-transit industry

18

Countries across 4 Continents

ASIA
Pakistan	C	B
Japan		B

MIDDLE EAST
UAE		B
KSA		B
Jordan	C	B
Kuwait		B

EUROPE
United Kingdom	B	G
Switzerland	B	
Germany	B	G
France	B	G
Spain	B	G
Italy	B	G
Austria		

LATAM
Brazil		B
Argentina	C	B
Chile	C	

AFRICA
Egypt	C	B
Kenya	C	B

Existing markets[1]

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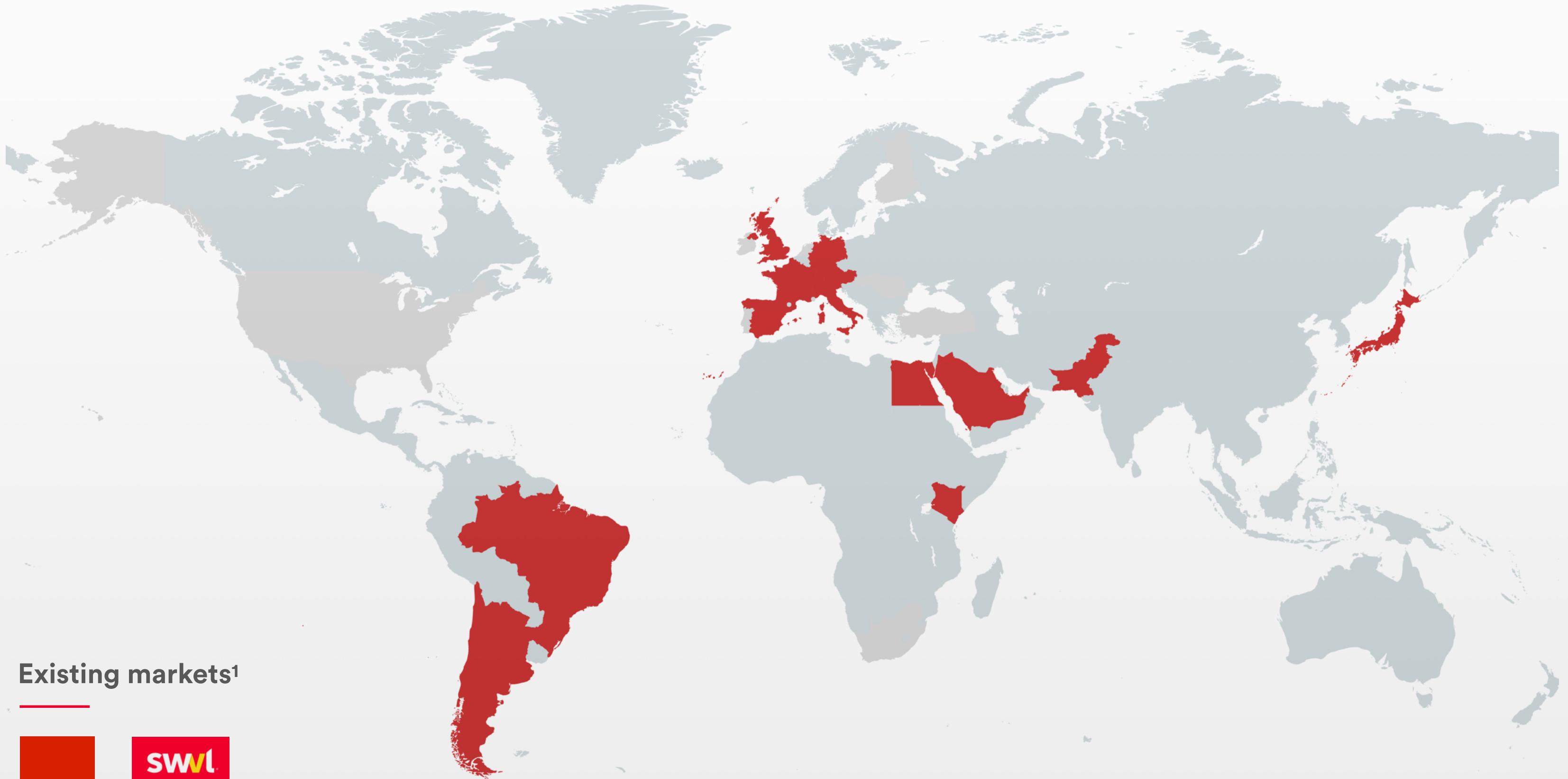
Go-To-Market strategies:

1) Working on understanding the existing ecosystem of regulations related to ride-hailing
2) Building strategic alliances with local partners
3) Addressing customer demand use cases, seasonality and customer personas

C - B2C   G - B2G   B - B2B   swvl

Mergers & Acquisitions By Swvl

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Expansion to Germany and LATAM
with the acquisition of door2door and Viapool

door2door:
- Significant player in Demand Responsive Transit (DRT) with 24% market share in Germany
- 7.5x revenue growth (2017-21) & >90% retention

Viapool:
- Critical player for on-demand bus-hailing in LATAM
- > 6MM Annualized revenue

Partnering with leading public and private organizations; and a strong clientele in Europe and LATAM

Landeshauptstadt München · MÜNSTER · Unilever · Alibaba.com · Carrefour · MVG · DVG /// · Rheinbahn · BMW · VW · ZF · Toyota · BAYER · SAP · Mondelēz International

Swvl X door2door and Viapool (Geographic, Product and Tech synergies)

With Shotl and door2door, Swvl now has the opportunity to tap into the **$22.5B SaaS / TaaS market in Europe** and with Viapool, Swvl has an **additional ~$3BN urban commute opportunity in LATAM**

door2door
Germany
Italy
Austria

Viapool
Argentina
Chile
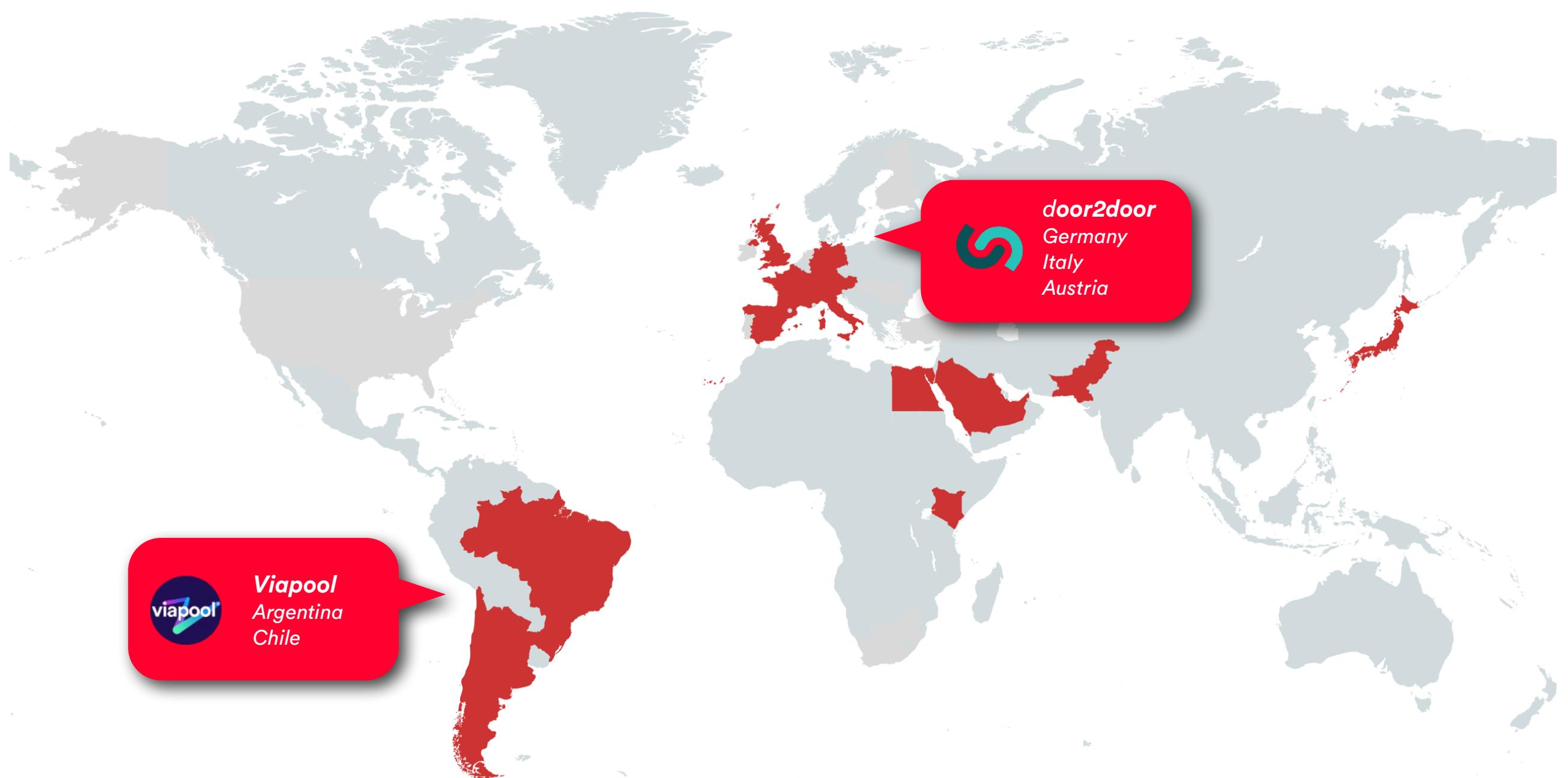
swvl — Dynamic routing, dynamic pricing, geospatial demand based capacity allocation engine

Mobility orchestration platform with white label engine, API integration and Inter-modal and multi-modal transport options

viapool — Different business models adopted for country needs - B2B, B2B2C pay per seat model, ride-hailing and Saas complementing Swvl's technology

Note: The $ opportunity reflects Swvl's potential TAM, defined as the long term revenue potential of consumer mobility and shared mobility / demand responsive transit markets. Consumer mobility TAM reflects revenue potential calculated as the annual per capita transport spend by a proportion of low, medium and high-income population across select emerging market cities, then extrapolated to a broader set of emerging market populations.

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ESG at Swvl
Providing the Right to Mobility

Humanising the daily commute	Enabling our societies	Caring for the planet
99.87% Accident free rides	**~51%** of Swvl's student customer base are female	**~310**mn pounds of CO_2 emissions saved
~4min Average lateness across the Swvl network	**~0.64km** Walking distance to a Swvl station⟩	**~30.7mn** person-hour of congestion reduced

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Swvl continues to strengthen its core by hiring strong people in leadership

Juan de Dios Batiz **Head of Policy**	Public affairs executive with over 20 years of experience in public policy matters. Served as Head of Policy for Facebook, Uber, Philip Morris and Juul Labs across Latin America, in engagement efforts at local, state and federal levels from Mexico to Brazil	Uber · FB · Juul Labs · MetLife
Andrii Dzynia **Director of Engineering**	International Product Engineering executive with a proven track record delivering Innovative Solutions and building best-in-class Product and Engineering organizations	SMARTBEAR · Spotify
Enrique Gonzalez **VP of Legal**	In-house lawyer for more than 20 years in some of the world's largest corporations. Worked as General Counsel for Latam for both Uber and Cloud Kitchens.	CloudKitchens · Uber · GRUPO Televisa · Cargill
Martijn Pieters **Principal Engineer**	Over 2 decades of software development, and a wealth of Open Source expertise. Ranked #1 for Python answers on Stack Overflow, #9 overall.	FB · JARN · Plone
Dawood Khan **Principal Engineer**	17+ years of experience with the R&D, design, and implementation of distributed systems for e-commerce, supply chain, and safety-critical embedded systems	fetchr
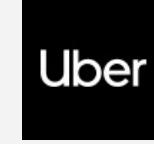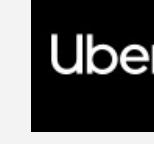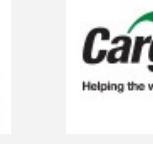
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Thank you

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