

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of April 2024

Commission File Number: 001-41339

Swvl Holdings Corp

The Offices 4, One Central  
Dubai World Trade Centre  
Dubai, United Arab Emirates  
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ☐

## CONTENTS

On April 30, 2024, Swvl Holdings Corp (“Swvl”) issued a press release titled, “Swvl Reports 2023 Financial Results.” A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

This Report of Foreign Private Issuer on Form 6-K also consists of Swvl’s presentation that was posted to its website on April 30, 2024, and which is attached hereto as Exhibit 99.2.

The first, second and fourth paragraphs and the sections titled “Financial Highlights for Fiscal Year Ended December 31, 2023” and “Forward-Looking Statements” in the press release attached as Exhibit 99.1 is incorporated by reference into Swvl’s Registration Statement on Form S-8 (Registration No. 333-265464), filed with the SEC, to be a part thereof from the date on which this Report is submitted, to the extent not superseded by documents or reports subsequently filed or furnished.

## EXHIBIT INDEX

Exhibit	Description of Exhibit
<a href="#">99.1</a>	<a href="#">Press release dated April 30, 2024</a>
<a href="#">99.2</a>	<a href="#">Investor presentation</a>

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: April 30, 2024

**SWVL HOLDINGS CORP**

By:	/s/ Mostafa Kandil
Name:	Mostafa Kandil
Title:	Chief Executive Officer

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**Swvl Records \$3.1m Net Profit, 13% Net Margin, and  
an Eightfold Growth in Gross Profit***8x Gross Profit growth year on year to \$4.1 million**Achieved cash flow positivity, with self-funded growth**Profitable growth drove earnings per share from continuing operations to \$0.61**Strong balance sheet with no debt and more than doubled the positive equity value compared to 2022*

April 30, 2024 at 6:00 AM EST

DUBAI, United Arab Emirates, April 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 significant achievement in its financial performance for the fiscal year 2023. The Company has successfully delivered positive net profit and cashflow for the full year.

Continuing the positive momentum established in the initial half of the fiscal year, Swvl completed the path to profitability program initiated in 2022. The Company is committed to boosting profitability further while concurrently resuming strategic expansions into high-revenue markets.

**Financial Highlights for Fiscal Year Ended December 31, 2023:**

- **Net Profit:** \$3.1 million, a turnaround from a net loss of \$123.6 million in 2022
- **Gross Profit:** Increased more than eightfold to \$4.1 million from \$0.5 million in 2022
- **Operating Profit:** \$12.1 million, compared to an operating loss of \$80.2 million in 2022
- **Earnings Per Share:** Profitable growth boosted basic earnings per share from continuing operations to \$0.61
- **Balance Sheet Strength:** Ended the year with a strong balance sheet, no debt, and an equity value more than double that of the prior year, at \$5.9 million
- **Equity Book Value:** Total equity book value of \$5.9 million as of December 31, 2023, compared to \$2.6 million as of December 31, 2022

This result marks Swvl's swift transition to profitability, highlighting a focus on financial stability and operational efficiency, and the effective implementation of profitability strategies during the fiscal year. The Company's continuous efforts to maintain positive cash flow and profitability support its upcoming planned expansion into high-revenue markets.

Mostafa Kandil, CEO of Swvl, stated, "In 2023, our team demonstrated exceptional skill and dedication, achieving profitability. As we advance, our commitment to innovation will be marked by the launch of a wide range of products slated for the upcoming year and for our new potential markets. Additionally, in the meantime, we are expanding our strategic partnerships into more Gulf Cooperation Council (GCC) countries. Our focus today remains towards improving profitability while resuming our high paced growth."

Post December 31, 2023, Swvl continued to make strides to further solidify its financial position, focusing on increasing margins and maintaining efficient operations. Swvl remains focused on sustaining this positive momentum, further strengthening its financial position, and continuing to deliver enhanced value to its shareholders and stakeholders in the future of the mobility landscape.

For detailed financial information, please see Appendix A for the consolidated financial statements. This press release, along with complete financial statements and the investor presentation, can be found in the Investor Relations section of Swvl's website at <https://www.swvl.com>

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**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.

Contact  
[Investor.relations@Swvl.com](mailto:Investor.relations@Swvl.com)

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**Consolidated statement of financial position – As of 31 December 2023**  
(All amounts are shown in USD unless otherwise stated)

	2023	2022
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property and equipment	751,693	1,270,838
Intangible assets	225,776	10,534,278
Right-of-use assets	484,362	815,646
Sublease receivables	-	553,029
Deferred tax assets	9,468,808	18,708,988
	<b>10,930,639</b>	<b>31,882,779</b>
<b>Current assets</b>		
Trade and other receivables	5,327,877	14,815,432
Prepaid expenses and other current assets	2,142,194	3,298,377
Sublease receivables	571,022	648,523
Cash and cash equivalents	2,922,755	1,538,347
	<b>10,963,848</b>	<b>20,300,679</b>
Assets classified as held for sale	1,261	5,279,098
<b>Total assets</b>	<b>21,895,748</b>	<b>57,462,556</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	16,979	13,903
Share premium	347,295,152	343,435,529
Employee share scheme reserve	507,677	773,666
Foreign currency translation reserve	(11,466,066)	(4,347,257)
Reserve of disposal groups classified as held for sale	2,106,737	(492,474)
Accumulated losses	(329,506,304)	(332,562,780)
<b>Equity attributable to equity holders of the Parent Company</b>	<b>8,954,175</b>	<b>6,820,587</b>
Non-controlling interests	(3,039,317)	(4,191,394)
<b>Total equity</b>	<b>5,914,858</b>	<b>2,629,193</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Provision for employees' end of service benefits	-	267,751
Derivative warrant liabilities	106,420	1,317,091
Deferred purchase price	-	194,093
Accounts payable, accruals and other payables	83,961	-
Lease liabilities	1,021,716	1,592,111
	<b>1,212,097</b>	<b>3,371,046</b>
<b>Current liabilities</b>		
Deferred purchase price	1,207,682	7,425,488
Accounts payable, accruals and other payables	7,829,837	33,418,502
Current tax liabilities	627,068	1,027,404
Due to related party	131,523	-
Lease liabilities	640,695	751,015
	<b>10,436,805</b>	<b>42,622,409</b>
Liabilities directly associated with assets classified as held for sale	4,331,988	8,839,908
<b>Total liabilities</b>	<b>15,980,890</b>	<b>54,833,363</b>
<b>Total equity and liabilities</b>	<b>21,895,748</b>	<b>57,462,556</b>

**Consolidated statement of comprehensive loss - For the year ended 31 December 2023**  
(All amounts are shown in USD unless otherwise stated)

	2023	2022	2021
<b>Continuing operations</b>			
Revenue	22,852,263	44,099,610	25,563,945
Cost of sales	(18,741,277)	(43,581,963)	(31,349,979)
<b>Gross income/(loss)</b>	<b>4,110,986</b>	<b>517,647</b>	<b>(5,786,034)</b>
General and administrative expenses	(10,226,561)	(62,918,437)	(69,029,507)
Selling and marketing expenses	(93,431)	(17,520,448)	(12,190,989)
Provision for expected credit losses	(535,340)	(873,442)	(1,101,614)
Other income/(expenses), net	18,834,177	548,823	(807)
<b>Operating profit / (loss)</b>	<b>12,089,831</b>	<b>(80,245,857)</b>	<b>(88,108,951)</b>
Finance income	97,553	209,434	126,449
Loss on disposal of subsidiaries	(8,285,250)	-	-
Change in fair value of financial liabilities	1,210,671	109,720,648	(44,330,400)
Change in fair value of deferred purchase price	727,134	31,844,346	-
Change in fair value of employee share compensation schemes	(1,636,738)	36,155,857	-
Recapitalization cost	-	(139,609,424)	-
Impairment of financial assets	-	(10,000,880)	-
Impairment of assets	-	(46,381,441)	-
Finance cost	(129,355)	(3,666,643)	(1,494,693)
<b>Profit / (loss) before tax from continuing operations</b>	<b>4,073,846</b>	<b>(101,973,960)</b>	<b>(133,807,595)</b>
Income tax benefit	41,305	3,225,251	4,718,036
<b>Profit / (loss) for the year from continuing operations</b>	<b>4,115,151</b>	<b>(98,748,709)</b>	<b>(129,089,559)</b>
<b>Discontinued operations</b>			
Loss for the year from discontinued operations	(1,058,675)	(24,830,739)	(12,399,838)
<b>Profit / (loss) for the year</b>	<b>3,056,476</b>	<b>(123,579,448)</b>	<b>(141,489,397)</b>
<i>Attributable to:</i>			
Equity holders of the Parent Company	3,056,476	(116,496,525)	(141,416,132)
Non-controlling interests	-	(7,082,923)	(73,265)
	<b>3,056,476</b>	<b>(123,579,448)</b>	<b>(141,489,397)</b>
<b>Profit / (loss) per share attributable to equity holders of the Parent Company</b>			
Basic	0.45	(18.28)	(20.92)
Diluted	0.28	(18.28)	(20.92)
<b>Profit / (loss) per share attributable to equity holders of the Parent Company for continuing operations</b>			
Basic	0.61	(14.61)	(19.10)
Diluted	0.37	(14.61)	(19.10)
<b>Other comprehensive income</b>			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Exchange differences on translation of foreign operations, net of tax	(5,299,295)	(5,290,594)	(409,511)
<b>Total comprehensive loss for the year</b>	<b>(2,242,819)</b>	<b>(128,870,042)</b>	<b>(141,898,908)</b>
<i>Attributable to:</i>			
Equity holders of the Parent Company	(2,242,819)	(121,787,119)	(141,825,643)
Non-controlling interests	-	(7,082,923)	(73,265)
	<b>(2,242,819)</b>	<b>(128,870,042)</b>	<b>(141,898,908)</b>

**Consolidated statement of cash flows - For the year ended 31 December 2023**  
(All amounts are shown in USD unless otherwise stated)

	2023	2022	2021
Profit / (loss) before tax from continued operations	4,073,846	(101,973,960)	(133,807,595)
Loss before tax from discontinued operations	(1,058,675)	(24,830,739)	(12,399,838)
<b>Profit / (loss) for the year before tax</b>	<b>3,015,171</b>	<b>(126,804,699)</b>	<b>(146,207,433)</b>
<i>Adjustments to reconcile profit before tax to net cash flows:</i>			
Depreciation of property and equipment	356,288	604,304	182,402
Depreciation of right-of-use assets	364,116	1,216,495	541,218
Amortization of intangible assets	32,375	2,455,243	15,963
Provision for expected credit losses	535,340	873,442	1,327,104
Loss from sale of subsidiaries	8,285,250	-	-
Other income	(18,834,177)	-	-
Gain on recognition of sublease receivable	-	(87,026)	-
Sublease income	(37,706)	(8,340)	-
Provision for employees' end of service benefits, net of reversals	-	(171,447)	704,614
Finance cost	12,192	3,466,593	1,400,067
Listing costs	-	139,609,424	-
Change in fair value of deferred purchase price	(727,134)	(31,844,346)	-
Change in fair value of financial liabilities	(1,210,671)	(109,720,648)	44,330,400
Impairment of assets	-	46,381,441	-
Impairment of financial assets	-	10,000,880	-
Employee share-based payments charges / (reversals)	285,651	(36,155,857)	33,611,231
	<b>(7,923,305)</b>	<b>(100,184,541)</b>	<b>(64,094,434)</b>
<i>Changes in working capital:</i>			
Trade and other receivables	3,917,812	(11,489,377)	(4,825,451)
Prepaid expenses and other current assets	995,660	(2,584,987)	(868,620)
Accounts payable, accruals and other payables	(6,471,125)	(3,571,712)	8,259,002
Current tax liabilities	244,206	793,105	(635,821)
Due to related parties	131,523	-	36,091
	<b>(9,105,229)</b>	<b>(117,037,512)</b>	<b>(62,129,233)</b>
Payment of employees' end of service benefits	-	(635,314)	(5,507)
<b>Net cash flows used in operating activities</b>	<b>(9,105,229)</b>	<b>(117,672,826)</b>	<b>(62,134,740)</b>
<b>Cash flows from an investing activity</b>			
Purchase of property and equipment	(17,237)	(817,586)	(319,471)
Proceeds from disposal of subsidiaries	8,400,000	-	-
Purchase of financial assets	-	-	(10,000,880)
Payment for acquisition of subsidiary, net of cash acquired	-	(743,292)	(823,446)
Sublease rentals received	668,236	138,410	-
Purchase of financial assets	-	(5,000,010)	-
Purchase of intangible assets	(258,151)	(1,666,934)	(2,222)
<b>Net cash flows generated from / (used in) investing activities</b>	<b>8,792,848</b>	<b>(8,089,412)</b>	<b>(11,146,019)</b>
<b>Cash flows from financing activities</b>			
Proceeds from issuance of share capital	789,462	60,787,038	-
Proceeds from issuance of convertible notes	-	26,336,000	73,206,415
Proceed from PIPE subscription	-	39,664,000	-
Payments of external loan	-	(134,830)	-
Repayment of loan from related party	-	(195,270)	-
Finance cost paid	-	(543,432)	(2,653)
Finance lease liabilities paid, net of accretion	(445,571)	(850,773)	(482,389)
<b>Net cash flows generated from financing activities</b>	<b>343,891</b>	<b>125,062,733</b>	<b>72,721,373</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>31,510</b>	<b>(699,505)</b>	<b>(559,386)</b>
Cash and cash equivalents at the beginning of the year	2,696,276	9,529,723	10,348,732
Effects of exchange rate changes on cash and cash equivalents	196,230	(6,133,942)	(259,623)
<b>Cash and cash equivalents at the end of the year</b>	<b>2,924,016</b>	<b>2,696,276</b>	<b>9,529,723</b>
<b>Non-cash financing and investing activities:</b>			
Settlement of deferred purchase price	5,377,829	-	-
Issuance of shares during the year	3,073,237	3,432,493	-
Fair value of shares earnouts	-	(75,550,455)	-
Acquisitions of non-controlling interests	-	(3,036,641)	-
Costs attributable to the issuance of shares	-	8,467,766	-
Conversion of convertible notes	-	145,952,505	-
Property and equipment additions through acquisition of business	-	(586,452)	-
Intangible assets additions through acquisition of business	-	(20,580,000)	-





Swvl  
Enterprise & Government Mobility Solutions

SWVL

# Forward-Looking Statement Disclaimer

This presentation contains express or implied forward-looking statements pursuant to U.S. Federal securities laws and within the meaning of the Private Securities Litigation Reform Act of 1995. Statements that are not statements of historical fact may be deemed to be forward-looking statements. These forward-looking statements and their implications are based on the current expectations of the management of Swvl Holdings Corp and its subsidiaries (the "Company") only and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. You can identify these statements by the fact that they do not relate strictly to historical or current facts. You can find many (not all) of these statements by the use of words such as "approximates," "believes," "hopes," "expects," "anticipates," "estimates," "projects," "intends," "plans," "will," "would," "should," "could," "may," "in the process of" or other similar expressions in this presentation. These statements are likely to address our growth strategy, financial results and product and development programs. For example, the Company is using forward-looking statements when it discusses the benefits of its products and services, the potential for its product expansion and service offerings, the intended expansion of its business in the U.S. and UK markets, and the process of building a collection of patents across its technology.

No forward-looking statement can be guaranteed, and actual future results may vary materially. Factors that could cause actual results to differ from those discussed in the forward-looking statements include, but are not limited to: assumptions about our future financial and operating results, including revenue, income, expenditures, cash balances, and other financial items; our ability to execute our growth, and expansion, including our ability to meet our goals; current and future economic and political conditions; our capital requirements and our ability to raise any additional financing which we may require; our ability to attract clients and further enhance our brand recognition; our ability to hire and retain qualified management personnel and key employees in order to enable us to develop our business; trends and competition in the new media integrated content marketing industry and the digital advertising industry and other assumptions described in this presentation underlying or relating to any forward-looking statements.

Except as otherwise required by law, the Company 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), as well as subsequent filings with the SEC.

## Company Overview

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A growing and profitable tech business that has been disrupting the growing mass mobility market

## Company Overview

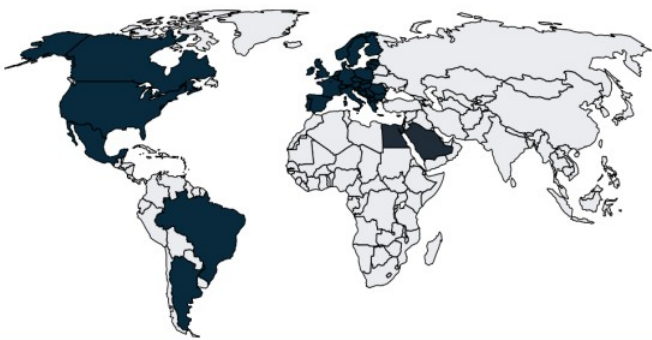
Swvl Holdings Corp (“Swvl”) is a technology-driven disruptive mobility company that provides reliable, safe, cost- effective and environmentally responsible transit solutions, listed on the U.S. stock exchange (NASDAQ: SWVL)

Swvl provides Transport-as-a-service (TaaS), empowering corporates, schools, municipal transit agencies and other customers by providing efficient, accessible and reliable transport solutions

Powered by a suite of proprietary, patent pending, technologies that includes a self-evolving, machine-learning algorithm used to identify latent demand, optimize routing, predict rider demand, set pricing and provide a seamless user experience for customers and driver

Swvl’s clients include corporates, educational institutions and governments. The Company currently has operations in Egypt and Saudi Arabia and recently sold its Latin America and European businesses to focus in the short term on U.S. expansion

## Market opportunity



Projected TAM'2027E:\$76.3b

Middle East 2027E: \$5.4b	Europe 2027E: \$22.5b
Latin America 2027E: \$2.8b	North America 2027E: \$45.6b

# The Swvl Value Proposition (i/ii)

Swvl provides an asset-light turnkey solution that addresses the transit needs of customers

## TaaS Offering

Swvl's TaaS offering is a transformative mass transit service that enables customers to transport employees, students and public commuters without having to invest in vehicles

Swvl's proprietary platform also optimizes collection and drop off routes, resulting in efficiencies that can achieve a significant reduction of transport costs.

Swvl partners with vetted 3<sup>rd</sup> party vehicle suppliers, creating an asset light transportation solution that is flexible and provides the customer with a fleet that meets their needs

The TaaS offering is a turnkey transportation solution that includes service design and optimization, technology implementation, marketing support, 24/7 assistance, insurance, fleet operator vetting and management

## Customer Segments

### University

Adapting to students' dynamic commuting hours and study schedules with a flexible routing model

### School

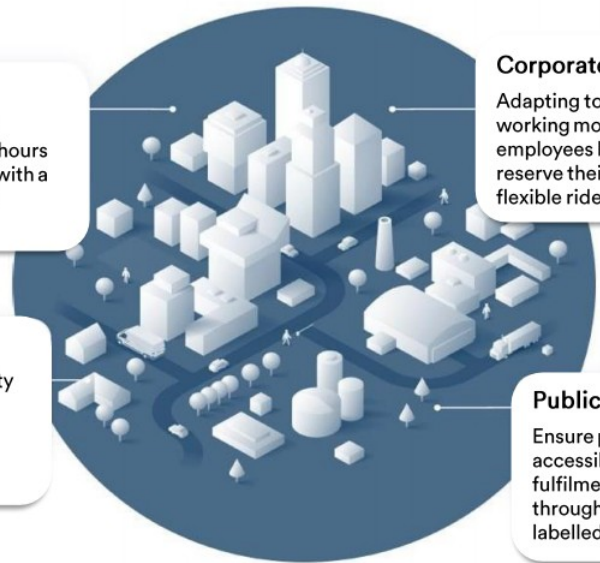
Providing parents the ability to track daily school trips while helping schools optimize their transit operations

### Corporate

Adapting to corporate hybrid working models where employees have the ability to reserve their seats within flexible ride schedules

### Public Transit

Ensure punctuality, accessibility and ride fulfilment for the city through a suite of white-labelled solutions





# The Swvl Value Proposition (i/ii)

Addressing pain points for their clients, enabling more efficient operations



Transport solutions are a significant cost for businesses

**SWVL** solves this by...

- 1 Removing the need to acquire and maintain vehicles, by offering TaaS
- 2 Providing a proprietary platform to automate manual processes and remove the administrative burden for clients
- 3 Designing efficient routes and maximising utilisation, lowering total employee transport costs

Transport solutions are rigid and fragmented

**SWVL** solves this by...


- 1 Providing flexible options that allow users to select slots to suit their schedules
- 2 Filling gaps in fragmented markets, by working with transit agencies to understand needs in local regions
- 3 Scaling with clients, using proprietary tech to map demand patterns and leveraging trusted partners to deliver tailored solutions

Transport solutions may be unsafe or impractical

**SWVL** solves this by...

- 1 Providing 24/7 customer support for users and drivers
- 2 Providing real-time, in-app ride visibility empowering users and providing family members peace of mind
- 3 Vetting 3<sup>rd</sup> party operators, ensuring safe and trusted mode of transport for

**amazon** 30% reduction in transport costs

 80% reduction in manual efforts


Client success stories<sup>1</sup>

**TMB** +38% higher coverage over a wider area

 20% improvement in students' arrival times

 5:1 decrease in invoicing requirements

**TMB** 90% decrease in wait time

 +75% fleet utilization

**amazon** 99% fulfilment and reliability

# Swvl's Business Model: Overview



Swvl's TaaS offering: an end-to-end mobility solution for day-to-day transport needs

## Customer Segment



Three main customer segments:

### Corporates:

Businesses looking to provide reliable, environmentally responsible transport for their employees. Subcategories include white-collar and blue-collar corporates, health care institutions and airlines

### Educators:

Schools and universities looking for safe, reliable transport options for their students

### Transit Agencies:

Municipal agencies seeking to fill gaps in public transit for their local communities

Demand-side contracts are typically 1-5 years. New clients generally start with a 1-year contract and Swvl provides incentives to encourage longer terms thereafter

## Product Offering



Three baseline product offerings:

### Fixed Routing:

Ability to create an optimized network of fixed routes and timings based on fixed demand data (reassessed every few months)

### Flexible Routing:

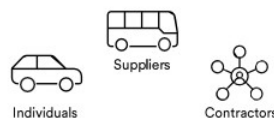
Ability to create an optimized, dynamic network with more flexibility on reservation timings and locations within a defined agreement

### On-Demand:

Ability to create a demand responsive routing model, where fleets move within a defined zone, based on real-time data inputs

The bespoke nature of these offerings are associated with varied cost. Clients can opt for a closed network for exclusive use at a higher price point, or have an open route at a lower price point

## 3rd Party Operator



Swvl does not acquire vehicles or hire staff to fulfil their product offerings. Rather, the Company engages with local 3rd party fleet operators across its respective regions

Three types of 3rd party operators:

### Individuals:

A driver who typically operates one vehicle

### Suppliers:

A company that owns a fleet of vehicles

### Contractors:

A middle-man who aggregates a number of suppliers to fulfil a high-volume request e.g. to provide 400 vehicles within a week

New operators undergo a screening process including driver vetting and vehicle checks, as well as onboarding training. On-going performance is managed by tracking punctuality, fulfilment rates and user ratings

## Customization & Pricing



Swvl tailors their baseline products to needs of the client. Features include:

### Customer Service:

Swvl offers 24/7 customer support and integrate their platform with each client's existing operating systems in order to more seamlessly user experience

### Bespoke Platforms:

For example, a Parent App to give parents time visibility over the safety of their children's travel to and from school

### Vehicle Type:

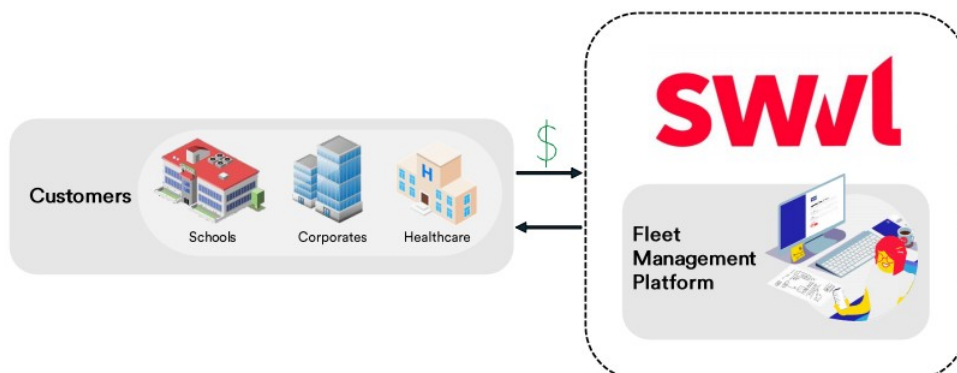
Swvl has flexibility to fulfil a variety of premium vehicles to mass-transit buses

Due to the variability of product offerings and customization, pricing varies depending on client demands. Some options include: a subscription-based model by vehicle; co-payment model cost per mile per month

# Swvl's Business Model: Overview

Once onboarded, clients are able to set trip demands through the platform.  
Trips are paid on a monthly basis.

## Swvl x Clients



### Relationship between Swvl and clients

- New clients are onboarded onto Swvl's platform. This involves setting up branding (if required), finalising payment terms and an extensive platform showcase
- Swvl then provides access to their platform, through which clients are able to create trip demands, set trip parameters and track a variety of trip-related data points

### Payment flows

- Swvl's customers pay a fixed amount per vehicle per month
- The platform is able to provide an estimate of cost per trip. Costs per mile vary extensively, depending on distance, location, time of day, client type etc.
- Contracts are settled monthly, with a lag of between 30 and 60 days



# Swvl's Business Model: Leg 2

If a bid is successful, transit operators provide transport for the client and are paid within 30 days

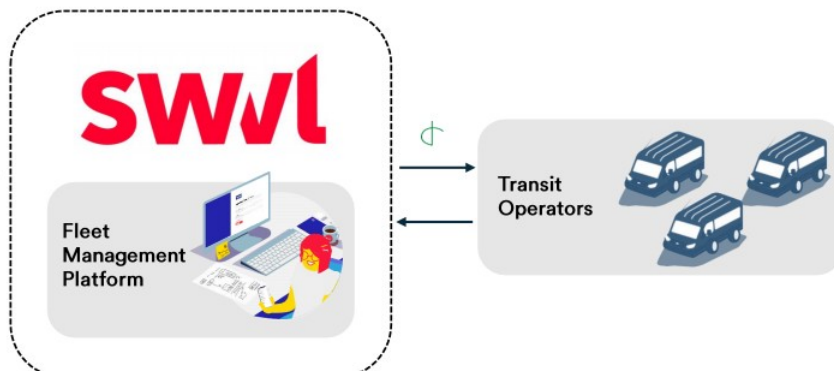
## Swvl x Operators

### Relationship between Swvl and transit operators

- Swvl works with many local transit providers, to ensure client trip demands are met
- Swvl acts as an aggregator for all transit operators through the platform. Swvl negotiates directly with suppliers, choosing the provider that offers the lowest rate while meeting all the technical specifications of the client
- Once finalised, the chosen transit operator provides the trips to Swvl's client


















### Payment flows

- Swvl's customers pay a fixed amount monthly. Swvl takes a 20 - 30% cut of the overall price with the TaaS offering
- Costs per mile vary extensively, depending on distance, location, time of day, client type etc.
- Payment to transit operators are typically made within 30 days of the trip taking place



# Key Clients

Customers include education institutions, corporates, health care organizations, and public transport agencies<sup>1</sup>

	Education	Corporate White-Collar	Corporate Blue-Collar	Health Care
Clients	 KAUST  THE AMERICAN UNIVERSITY IN CAIRO  ESLSCA University	 MARS  we  Holiday Inn  NBK  adidas  SABB  etisalat	 G4S  ABB  amazon  BOSCH	 AXA  Allianz  Pfizer  AIR FORCE SPECIALIZED HOSPITAL NEW CAIRO
Tech Suite	Fixed Routing <sup>2</sup>	Flexible Routing <sup>3</sup>	Fixed Routing <sup>2</sup>	Flexible Routing <sup>3</sup>
Use Case	Safer and more affordable form of transportation for students	Reduce required parking space to accommodate employees	Expand employee catchment area to address labour shortages	Provide a reliable form of transportation for recurring medical events such as dialysis procedures

1) Fixed Routing: Ability to create an optimized network of fixed routes and timings based on fixed demand data

2) Flexible Routing: Ability to create an optimized, dynamic network with more flexibility on reservation timings and locations within a defined agreement

# Customized Products



Swvl has built an interface for clients to manage their network and an application for riders to gain access



## School Product

### Driver App



Dual mode (Nanny Persona)

Additional safety measures

### Operation Console



Additional network level safety measures for the operator

### Rider App



Parents can login & track the rides

Ability to subscribe for entire semester

Ability to book in advance



## Corporate Product

### Operations Console



Operator can manage shifts

Provides the ability to design a flexible network

Application set-up different flexible routings

### Rider App



Through the application users can reserve seats

Has the functionality to make bulk reservations

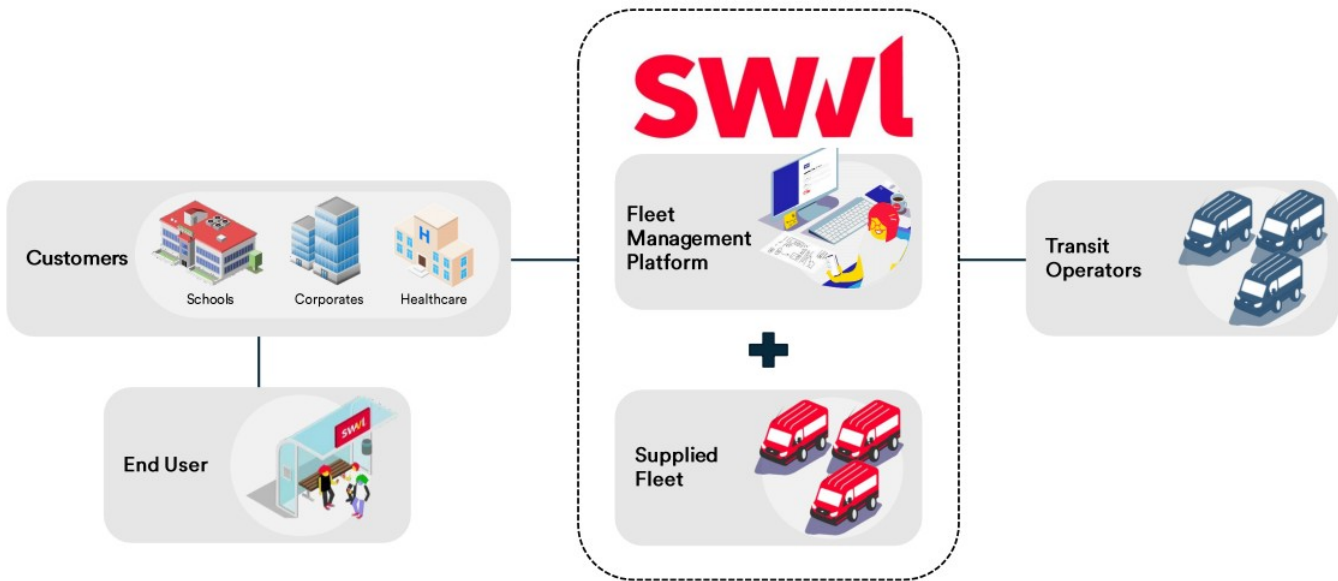
## Technology Stack

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# Technology Ecosystem - TaaS

Swvl's technology is at the center of providing its TaaS solution - it works directly with transit operators that provide the vehicles and with customers to ensure transit needs are met

## TaaS Offering

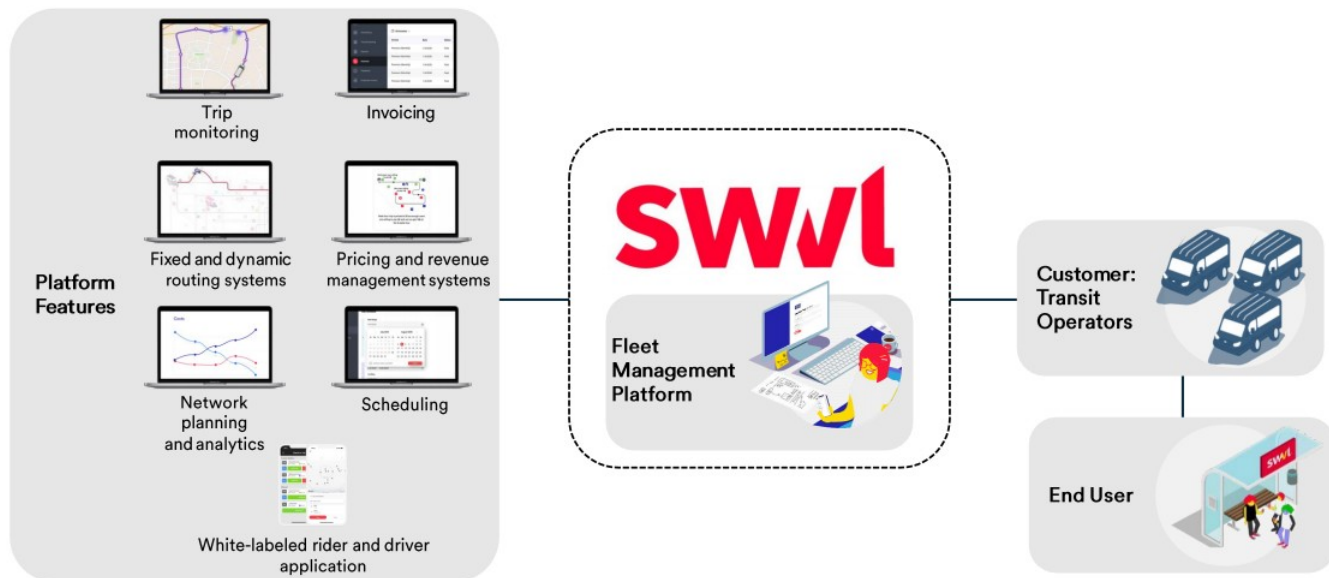


# Technology Ecosystem - SaaS



The same proprietary software platform that is used within Swvl's TaaS offering can be licensed out to 3<sup>rd</sup> party transit operators, enabling these customers to effectively manage their fleets

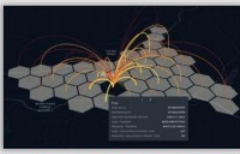
## SaaS Offering



Swvl's machine learning algorithm can predict transport demand, design routes that maximise customer utility while simultaneously saving on the cost of delivery

## 1 Ability to predict and identify latent demand

Predicting demand to provide cost-effective networks



### Map the City

Swvl's platform divides cities into hexes, the basic unit of analysis to build an effective transit network

### Predict and Identify Latent Demand

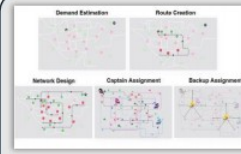
Regression analyses are performed on App or user-provided search data to identify major demand pairs

### Optimize Existing Areas and Capture Latent Demand

Swvl's algorithm will then identify which hexes require stations based on either determined demand (provided by the customer) or probabilistic demand (estimated by Swvl's platform)

## 2 Create routes around demand clusters

Automated route creation maximises demand conversion and user utility



### Create Routes Around Demand Clusters

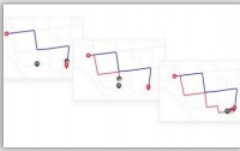
A machine learning (ML) algorithm identifies key potential latent and existing demand while optimizing routes to

- Increase demand conversion rates
- Minimize network-wide cannibalization
- Reduce the walking distance to stations
- Identify the most effective time to deploy vehicles

Stand-by vehicles are also placed along networks to limit the impact of vehicle breakdowns

## 3 Create dynamic routes

Dynamic routing improves user experience by providing greater convenience



### Dynamic Routing

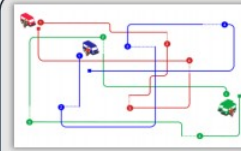
Swvl's proprietary computational technology, "Dynamic Routing", can:

- Adapt vehicle routes in real-time and create virtual stations to capture additional demand
- Optimizes the walk-to-station distance and the travel time

- Convert virtual stations to permanent stops if doing so will keep the current route within the customer's prior travel time and walk-to-station budgets
- Determine tolerable travel time budgets for riders and ensure no breach of the promised ETA to customers

## 4 Design cost-effective plans

Routes are automated to maximise demand conversion



### Plan stitching tool creates thousands of plans per week while continuously decreasing cost per KM and increasing ROI

- Swvl's machine learning algorithm "stitches" multiple routes into a plan which is designed for driver convenience

- This is achieved by planning a journey's endpoint as close as possible to the subsequent ride, which ensures that vehicle return on investment is maximised

# Technology Patents



Swvl is in the process of building a collection of patents across the capabilities of its technology, focused around the following themes



## Latent Demand Prediction

Swvl's technology computes and predicts the demand for mass transit solutions within a city



## Efficient Route Design

Swvl's technology stitches routes together in a manner that boosts occupancy rates



## Optimal Virtual Stations

By creating virtual stations on the fly, the Company's technology can minimize walking distance to stations for users



## Effective Vehicle Dispatch

Swvl's platform can dispatch vehicles to ensure the greatest level of demand is captured, while simultaneously establishing optimal points to place emergency vehicles to minimize disruptions



## Accurate Trip Pricing

The revenue generated per vehicle is maximized through Swvl's technology





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