

AD Ports Group Announces Intention to Launch Mandatory Tender Offer for Alexandria Container & Cargo Handling Company

- *MTO aims at acquiring a controlling stake in ALCN*
- *Egyptian governmental shareholders in ALCN will maintain their holdings*
- *AD Ports Group is exploring multiple financing options to fund the MTO and will opt for the most accretive one*

Cairo, Egypt / Abu Dhabi, UAE - 15 December 2025: AD Ports Group, a leading global enabler of integrated trade, industry and logistics solutions (ADX: ADPORTS), today announced its intention to launch a cash Mandatory Tender Offer (MTO) to acquire an additional stake in Alexandria Container & Cargo Handling Company (ALCN), which would give it majority ownership and control of one of the largest container terminal operators in Egypt.

The control of ALCN, which operates two strategic Mediterranean terminals at Alexandria and El-Dekheila ports, will complement the Group's expansion into Egypt, and generate tangible financial returns for AD Ports Group.

To gain control over ALCN and have a successful transaction, AD Ports Group would need to acquire close to 32% through the MTO. The Group in November acquired its first position in ALCN, a 19.3% stake, from Saudi Egyptian Investment Company's (SEIC), a wholly-owned subsidiary of the Public Investment Fund (PIF) of Saudi Arabia, via a block trade.

The proposed transaction is expected to be completed in Q2 2026, subject to regulatory approvals in Egypt.

Under Egyptian securities exchange rules, AD Ports Group is required to make a MTO to all shareholders once it intends to acquire a third of ALCN.

Captain Mohamed Juma Al Shamisi, Managing Director and Group CEO, AD Ports Group, stated: "By acquiring a majority stake in ALCN, we would be maximising our engagement and expanding our operational footprint along one of the world's most critical maritime routes. This investment would support our efforts to facilitate trade through this vital corridor, while deepening our partnerships and expanding our



investments in Egypt, one of our fastest growing foreign markets. This major strategic deployment in Egypt would be fully aligned with the directives of our wise leadership to drive economic diversification, strengthen regional integration, and deliver long-term value for our stakeholders.”

Under the terms of the MTO, AD Ports Group will offer EGP 22.99 per share, targeting a minimum uptake of close to 32% to gain control over ALCN. In light of AD Ports Group’s intention to acquire an additional stake in ALCN and to launch a MTO, the governmental shareholders, who hold most of the remaining shares in ALCN, will maintain their current respective shareholding stakes in ALCN.

AD Ports Group is exploring multiple financing options to fund the MTO and will opt for the most accretive one.

The acquisition of a majority stake in ALCN, whose FY2024-25 revenue would boost AD Ports Group’s top line by over 3%, is expected to deliver significant strategic and financial benefits to the Group.

ALCN operates a highly profitable and cash generative business, and boasts a healthy balance sheet, with an EGP 9.7 billion (USD 195 million) net cash position (as of June 2025), reinforcing AD Ports Group’s liquidity and leverage position. In FY2024-25, ALCN reported EGP 8.37 billion (USD 168 million) in revenue and EGP 5.36 billion (USD 108 million) in EBITDA, implying an EBITDA margin of 64%, and generated EGP 4.93 billion (USD 99 million) in Operating Cash Flow (OCF).

Established in 1984 and listed on the Egyptian Stock Exchange since 1995, ALCN has a combined container capacity of 1.5 million TEUs and throughput of 1.07 million TEUs, implying a utilisation rate of approximately 71% for the fiscal year ending 30 June 2025 (FY2024-25).

Its two terminals in Alexandria and El-Dekheila ports boast a total quay length of approximately 1.6 kilometres and are directly connected to Egypt’s national rail network, ensuring seamless multimodal connectivity for international shipping lines and regional trade. ALCN’s major customers include global shipping leaders such as Mediterranean Shipping Company (MSC), Evergreen Marine Corporation, and Hapag Lloyd AG.

The company is strategically active at a key crossroads of global commerce, with the Suez Canal handling 12% to 15% of global trade annually, representing nearly 30%



of global container traffic, according to The Atlantic Council. The Alexandria region, anchored by ALCN's operations, is central to this dynamic, with ALCN terminals accounting for approximately 60% of the area's total container capacity.

The acquisition would unlock significant operational synergies by driving innovation in terminal management, digitalisation, and sustainability. Both Alexandria and El-Dekheilla terminals are equipped to handle large container vessels, and ALCN would benefit from AD Ports Group's advanced technologies and best-in-class operational standards. The direct rail connectivity of both terminals further enhances their role as vital hubs in Egypt's and the region's logistics ecosystem.

Since 2022, AD Ports Group has invested significantly in Egypt, in container shipping, in terminal and stevedoring operations, and in maritime agency and cargo services. In 2027, the Group plans to inaugurate the USD 200 million Noatum Ports Safaga terminal, the first internationally operated multipurpose cargo terminal in Upper Egypt. The Group is also developing cruise terminals at the Red Sea ports of Safaga, Hurghada, and Sharm El Sheikh, and in 2025, it signed a 50-year renewable usufruct agreement to develop and operate KEZAD East Port Said, a 20 km² industrial and logistics park near the Mediterranean mouth of the Suez Canal.

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About AD Ports Group:

Established in 2006, AD Ports Group today serves as a global enabler of trade, logistics, and industry, as well as a bridge linking Abu Dhabi to the world. Listed on the Abu Dhabi Securities Exchange (ADX: ADPORTS), AD Ports Group's vertically integrated business approach has proven instrumental in driving the Emirate's economic development over the past decade.

Operating five business clusters covering Ports, Economic Cities & Free Zones, Maritime & Shipping, Logistics, and Digital, AD Ports Group's portfolio comprises 35 terminals, with a presence in over 50



countries, and more than 550 square kilometres of economic zones within KEZAD Group, the largest integrated trade, logistics, and industrial business grouping in the Middle East.

AD Ports Group is rated “AA-” Outlook stable by Fitch, and “A1” outlook stable by Moody’s.

For more information, please visit: adportsgroup.com

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