Dubai Taxi Company awarded 300 new plates, expanding market share to 46%

- Cements DTC's status as Dubai's premier taxi operator with a taxi fleet size of nearly 6,000 vehicles
- New plates expected to generate additional annual revenue of AED 100 million

Dubai, 13 September 2024: Dubai Taxi Company PJSC ("DTC" or the "Company"), a leading provider of comprehensive mobility solutions in Dubai, today announced that it had been awarded 300 new plates at the latest Dubai's Roads and Transport Authority (RTA) auction, solidifying its position as Dubai's largest taxi operator. The award increases DTC's taxi fleet to almost 6,000 vehicles, increasing its taxi market share to 46% and demonstrating its commitment to serving the growing demand for sustainable and efficient transport in the emirate, driven by robust population and economic growth.

The expanded fleet is expected to generate an additional AED 100 million in annual revenues, demonstrating the Company's ability to drive shareholder value and execute on its strategy of fleet expansion and enhancement.

Mansoor Rahma Al Falasi, CEO of Dubai Taxi Company, commented: "The award of 300 new plates is a key part of DTC's fleet expansion strategy. In 2024 our fleet has grown by approximately 10%, reaching nearly 9,000 vehicles across all our segments, which include taxis, limousines, buses, and motorcycles. Our investment in growth, innovation and customer-centric solutions underscores our position as the leading transport operator in Dubai.

"The continued expansion of our fleet also reflects our commitment and ability to add capacity in response to Dubai's population and tourism growth which has increased demand for mobility services from both residents and visitors to the emirate.

"The award is expected to generate additional revenues of up to AED 100 million annually, creating substantial shareholder value and enabling further investments in our operations to cement our market-leading position.

"Of the 300 new plates, 25% will be allocated to electric taxis, underlining our commitment to sustainability. This move is part of the Company's strategy to transition towards innovative low carbon mobility solutions and support Dubai's net zero emissions target by 2050."

Ends

About DTC

DTC was recognised as a public joint stock company under Law No. (21) of 2023. The Company is a leading provider of comprehensive mobility solutions in Dubai, operating a fleet of more than 8,900 vehicles, including more than 5,900 taxis. DTC was established in 1994 to operate a fleet of taxis and has since expanded to offer an extensive range of integrated mobility solutions across four key business lines: taxis, VIP limousines, buses and last mile delivery bike services. DTC is the number one taxi operator by fleet size in Dubai with an approximately 46% market share. In 2023, the Company's taxis and limousines completed 46 million trips.