

Dubai Taxi Company Completes AED 1.45 Billion Acquisition of National Taxi

*Transaction creates the UAE's largest taxi operator, with a combined fleet exceeding
9,500 vehicles across Dubai and Abu Dhabi*

Dubai, UAE, July 8, 2026: Dubai Taxi Company PJSC ("DTC" or the "Company"), a leading provider of comprehensive mobility solutions in Dubai, today announced the successful completion of its acquisition of 100% of the share capital of National Taxi LLC ("National Taxi"), following receipt of all required regulatory approvals, including approvals from Dubai's Roads and Transport Authority ("RTA") and Abu Dhabi's Integrated Transport Centre ("ITC").

The completion of the acquisition of National Taxi marks the next milestone in DTC's five-year growth strategy, further strengthening the Company's leadership position in Dubai with an approximately 59% market share while establishing a meaningful presence in Abu Dhabi with an approximately 12% market share. The combined taxi fleet will exceed 9,500 vehicles across the UAE, making DTC the largest taxi operator in the country, and the acquisition is expected to be earnings accretive from the first full year of ownership, with further upside from identified operational synergies and the Company maintaining its attractive dividend profile.

Commenting on the completion of the acquisition, DTC's Group CEO, Mansoor Rahma Alfalasi, said:

"The successful completion of the acquisition of National Taxi is the first transformational acquisition since our IPO and an important moment in our long-term growth strategy. National Taxi strengthens our leadership position in Dubai, establishes a meaningful presence in Abu Dhabi and creates a leading multi-emirate mobility platform with greater scale and reach. Our focus now turns to integrating National Taxi into the DTC Group and delivering the substantial strategic and financial benefits of the transaction to create long-term value for our shareholders."

The final consideration amounted to AED 1.45 billion, following the agreed locked-box adjustment mechanism under the Sale and Purchase Agreement ("SPA"). For the year-ended July 2025, National Taxi reported revenue of AED 774 million and EBITDA of AED 183 million, with a fleet of over 2,700 fleet vehicles.

Further details of the transaction are available in the Company's announcement published on 13 May 2026, available here: <https://www.dubaitaxi.ae/en/post/dubai-taxi-company-to-acquire-national-taxi>

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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 11,000 vehicles, including more than 6,800 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 approximately 47% market share. In 2025, the Company's taxis and limousines completed 53 million trips.

About National Taxi

National Taxi LLC was established in 2000 and is one of the UAE's most recognised taxi operators, holding licensed taxi concessions from the Roads and Transport Authority in Dubai and the Integrated Transport Centre in Abu Dhabi. The business operates approximately 2,534 licensed plates and a fleet of over 2,700 vehicles across Dubai, Abu Dhabi and Al Ain, employing 5,163 driver partners. National Taxi completed 25.4 million trips in the year-ended 31 July 2025, operating at a 90% fleet utilisation rate, with 77% of its fleet comprising electric or hybrid vehicles. Revenue is generated through regulated, meter-based fares across both street-hailing and digital channels, including Bolt, Careem-Hala, Uber, Yango and Zed.

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