EARNINGS PRESENTATION

Q3 & 9M 26 RESULTS

October 2026

AMERICANA RESTAURANTS



BUILDING COMMUNITIES AROUND THE JOY OF FOOD

AGENDA & PRESENTERS



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Disclaimer

Cautionary Statement Regarding Forward Looking Information

This presentation includes statements that are, or may be deemed to be, "forward looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "anticipates", "expects", "intends", "plans", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. They appear in a number of places and include, but are not limited to, statements regarding the Company's intentions, beliefs or current expectations concerning, amongst other things, results of operations, financial condition, liquidity, prospects, growth and strategies. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future.

Forward looking statements are not guarantees of future performance and the actual results of operations, financial condition and liquidity, and the development of the industry in which the Company operates, may differ materially from those made in or suggested by the forward-looking statements set out in this presentation. Past performance of the Company cannot be relied on as a guide to future performance.

The forward-looking statements contained in this document speak only as at the date of this document. The Company expressly disclaims any obligation or undertaking to update these forward-looking statements contained in the document to reflect any change in their expectations or any change in events, conditions or circumstances on which such statements are based unless required to do so by applicable law. No statement in this document is intended to be a profit forecast. As a result, you are cautioned not to place any undue reliance on such forward-looking statements.
In addition, even if the results of operations, financial condition and liquidity of the Company, and the development of the industry in which the Company operates, are consistent with the forward-looking statements set out in this document, those results or developments may not be indicative of results or developments in subsequent periods.

Images used in this presentation are for illustrative purposes only and may not accurately represent the respective brand identities.

The payment of dividends by the Company is subject to consideration by the Board of Directors of the cash management requirements of the Company. In addition, the Company expects that when deciding on dividend distribution, the Board of Directors will also consider market conditions, the then current operating environment in the markets in which the Company operates, and the outlook for the Company's business.

BUSINESS UPDATES



Q3 26 brand initiatives

Value led innovation amplified by targeted campaigns to drive transaction growth









Building new platforms for growth

Taco Bell
Diversifying brand portfolio

- Adds Mexican-inspired QSR to Americana's brand portfolio
- Secured exclusive development rights to develop Taco Bell in UAE
- Planned UAE launch followed by expansion across other GCC markets

Malak Al Tawouk
Scaling the Arabic category







Community Development

Advancing inclusive employment for People of Determination





16th Pizza Hut POD store opened in UAE in partnership with Sharjah City for Humanitarian Services

Pizza Hut	16 Stores
KFC	5 Stores
Hardee's	1 Store
Costa Coffee	1 Store
Americana Restaurants	23

Living our commitment to build communities around the joy of food

Q3 26: LFL growth accelerates to 8.6%, and coupled with disciplined cost management drives net profit increase of 63%

RESTAURANT PORTFOLIO

2,769 stores

+32
gross new restaurants added during Q3 26[1]

+101
restaurants under construction

REVENUES

$712.3m

14.4% increase (vs. Q3 25)
8.6% LFL increase (vs. Q3 25)

GROSS CAPEX[2]

$27.6m

3.9% of revenue

EBITDA MARGIN

24.4%

204 bps increase (vs. Q3 25)

NET PROFIT MARGIN

9.8%

293 bps increase (vs. Q3 25)

EBITDA

$173.9m

24.8% increase (vs. Q3 25)

NET PROFIT

$70.0m

63.0% increase (vs. Q3 25)

Source:
Company information

1. Includes 3 stores from consolidating MAT KSA
2. Includes consideration paid to acquire the subsidiary MAT in KSA

9M 26: Record 9M revenue and profitability driven by 7% LFL growth, continued network expansion and cost leverage

RESTAURANT PORTFOLIO

2,769 stores

+167
gross new restaurants added during LTM[1]

+112
net new restaurants added during LTM[1]

REVENUES

$2,076.9m

12.9% increase (vs. 9M 25)
7.0% LFL increase (vs. 9M 25)

GROSS CAPEX[2]

$94.9m

4.6% of revenue

EBITDA MARGIN

25.1%

262 bps increase (vs. 9M 25)

NET PROFIT MARGIN

10.5%

310 bps increase (vs. 9M 25)

EBITDA

$522.1m

26.0% increase (vs. 9M 25)

NET PROFIT

$217.2m

60.4% increase (vs. 9M 25)

Source:
Company information

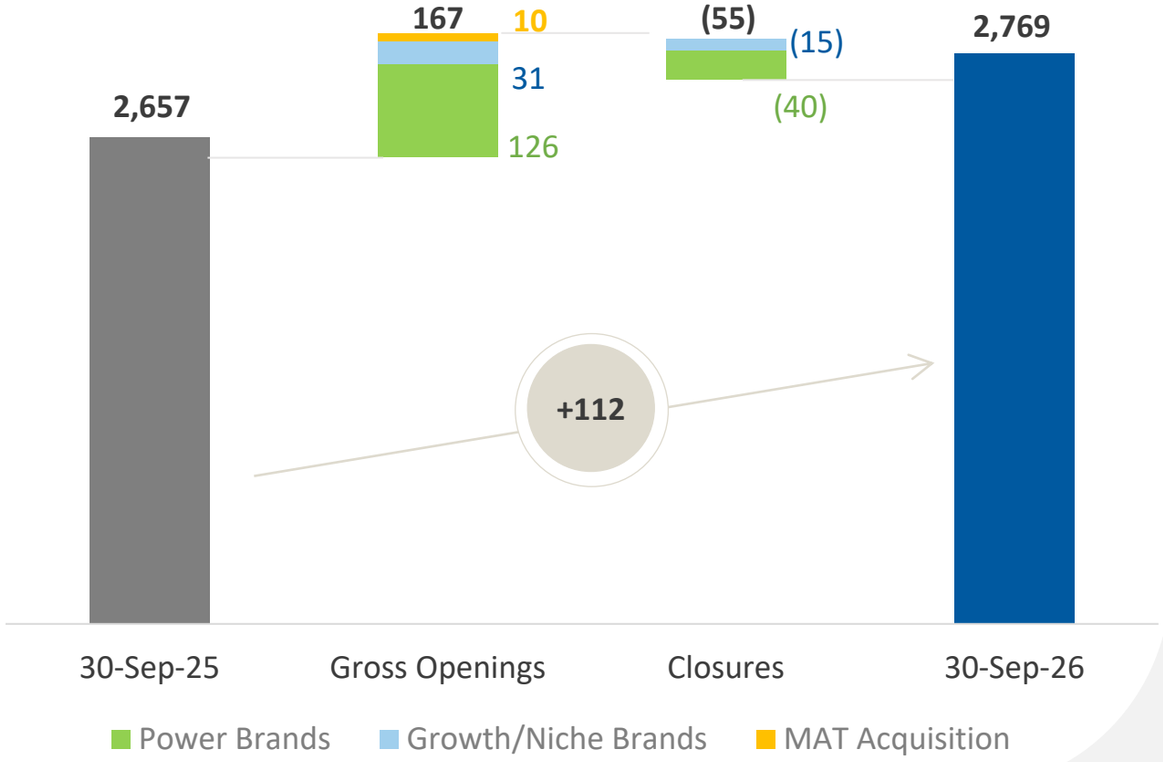
1. Includes 7 stores from consolidating MAT UAE and 3 stores from consolidating MAT KSA, LTM refers to Last Twelve months period
2. Includes consideration paid to acquire the subsidiary MAT in UAE and KSA

167 gross openings and 112 net additions over last twelve months. On track for 120-130 net additions in FY 2026

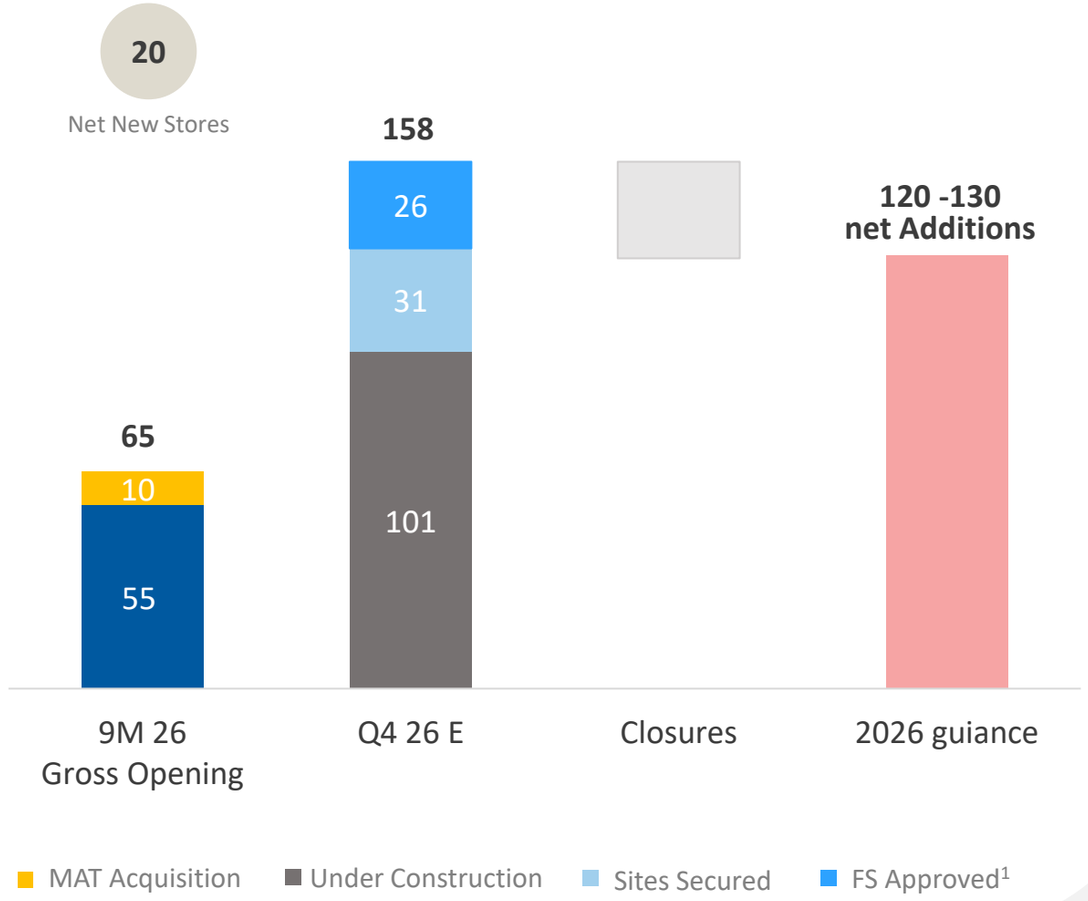
Restaurant portfolio evolution

(1st October 25 – 30th September 26)

No. of restaurants



Restaurant pipeline for 2026E



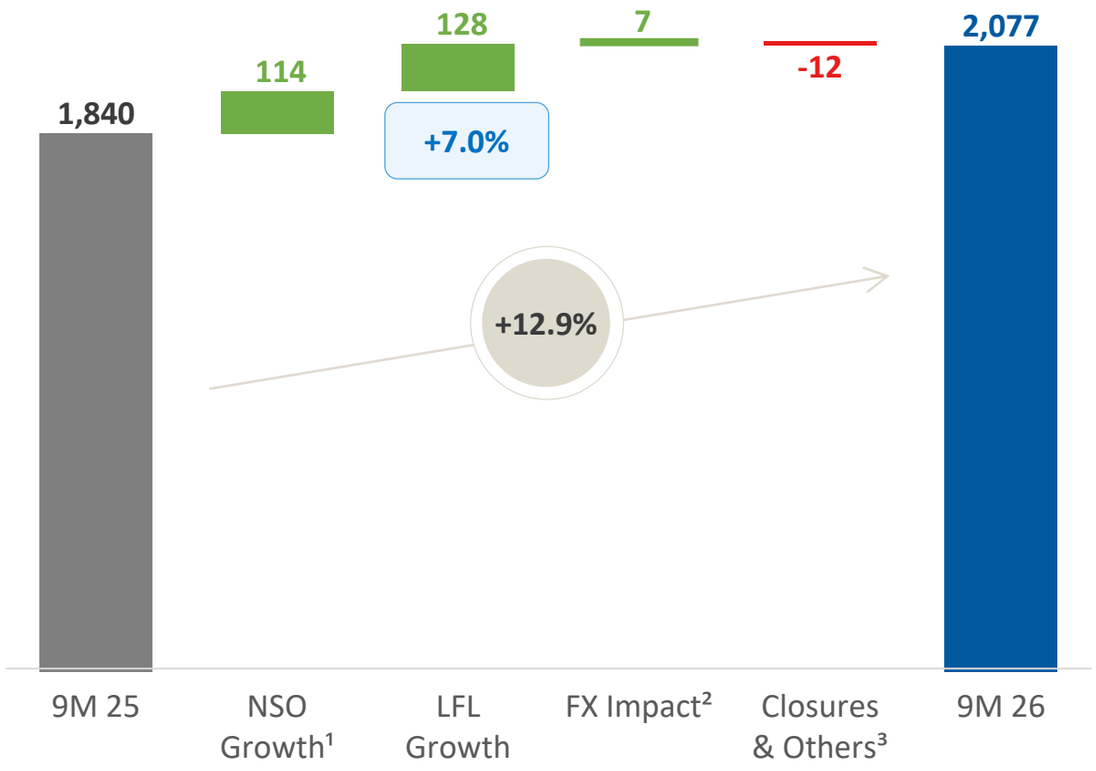
Source: Company information 1. Feasibility Study Approved - Restaurant sites approved by leadership for signing the lease and start construction work

FINANCIAL REVIEW

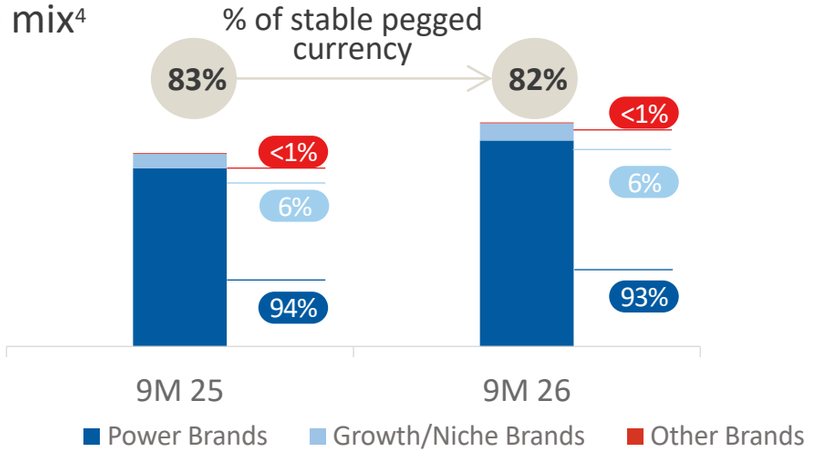


9M Revenue growth of +12.9%, supported by strong LFL growth of +7.0% and network expansion

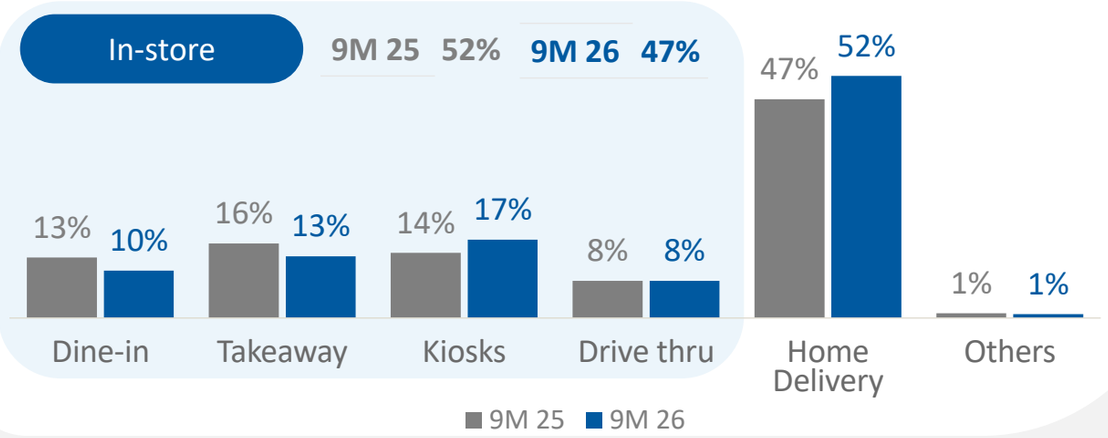
Revenue bridge
(9M 25 to 9M 26), $m



Revenue mix[4]



Channel mix[4]



Source:
Company information

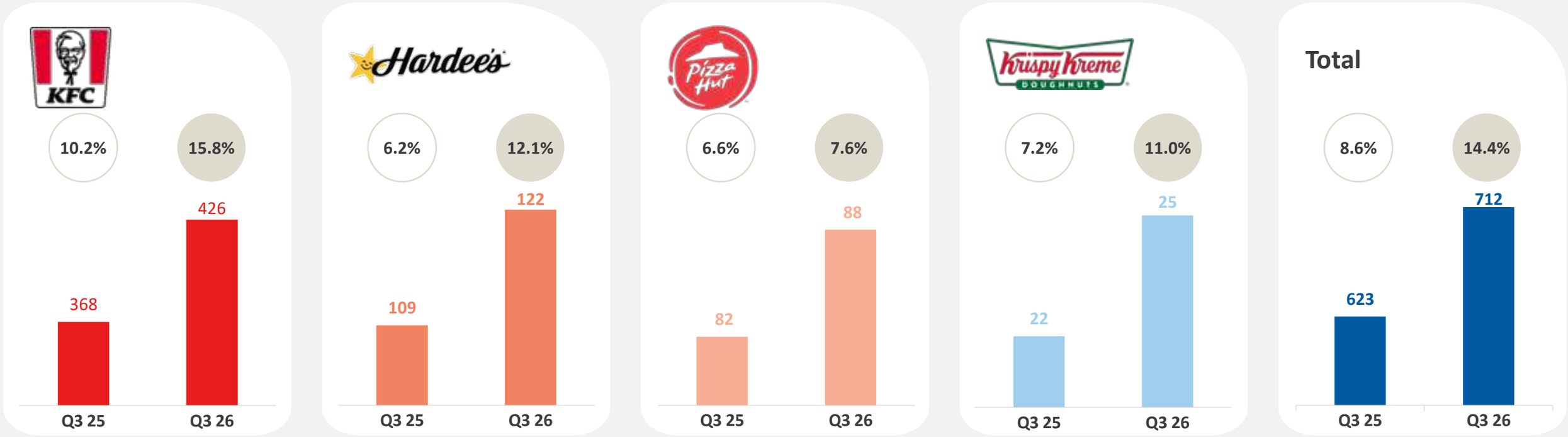
1. Revenue from new stores for the months without comparable trading in the prior-year period. Revenue for months traded in both periods is included in LFL.
2. FX impact mainly due to Kazakhstan
3. Others include Lebanon hyperinflation impact, rentals and logistics
4. Sum might not add up to 100% due to rounding

Q3 revenue grew 14.4%, driven by 8.6% LfL growth and broad-based gains across all Power Brands and key markets

Revenue by Power Brands

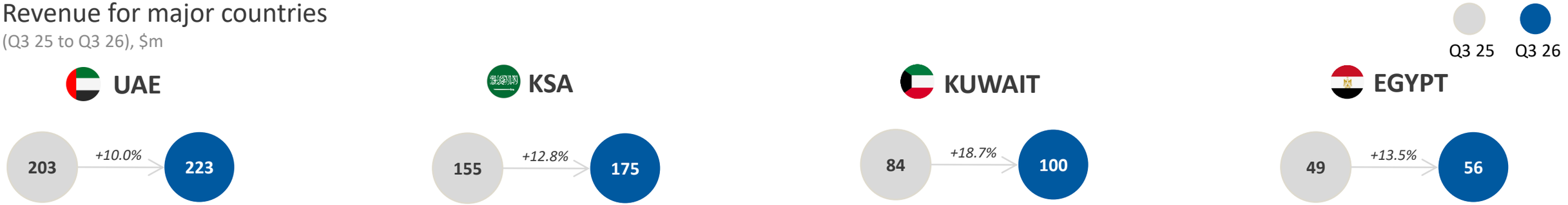
(Q3 25 to Q3 26), $m

LfL Growth[1] YoY Growth[2]



Revenue for major countries

(Q3 25 to Q3 26), $m



Source:
Company information

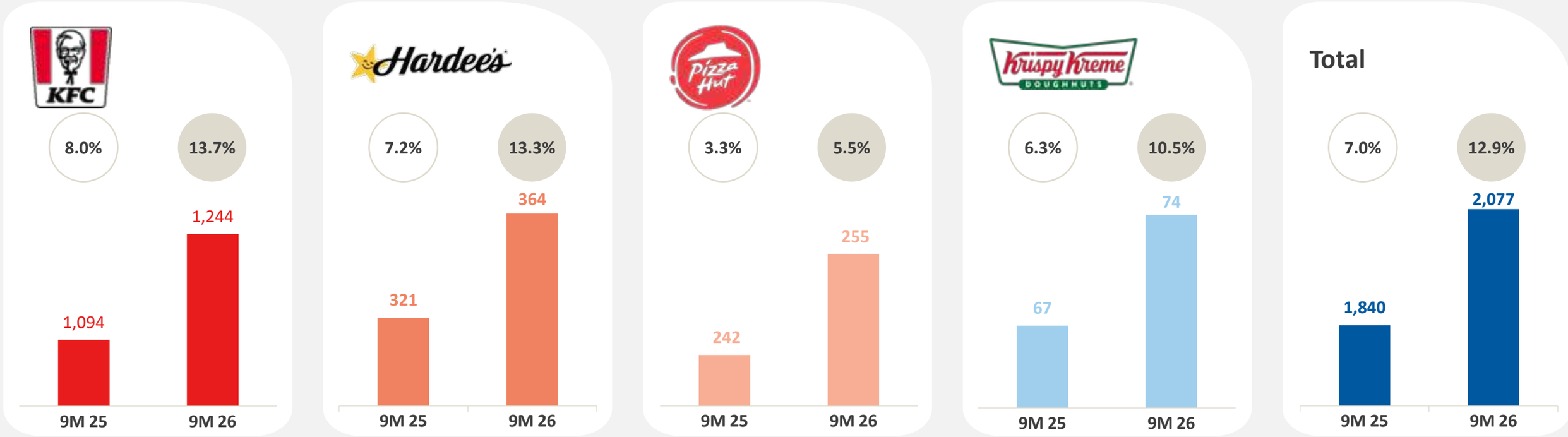
1. Same store sales growth in Q3 2026 vs. Q3 2025 2. Total Sales Growth in Q3 2026 vs. Q3 2025

9M Revenue growth +12.9% driven by broad based growth across all Power Brands and all key markets

Revenue by Power Brands

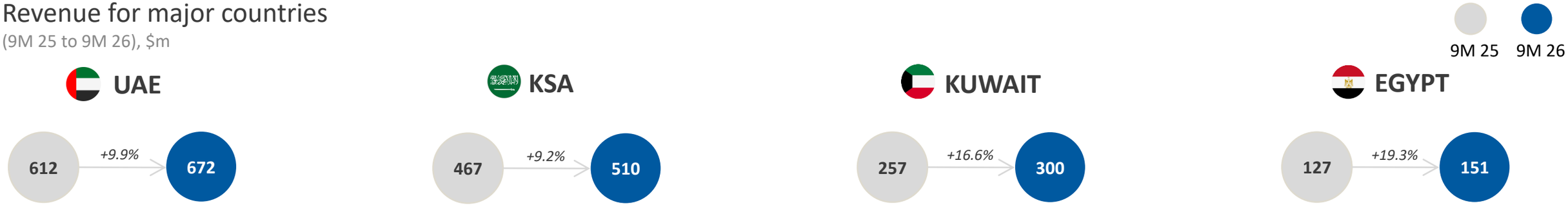
(9M 25 to 9M 26), $m

LfL Growth[1] YoY Growth[2]



Revenue for major countries

(9M 25 to 9M 26), $m

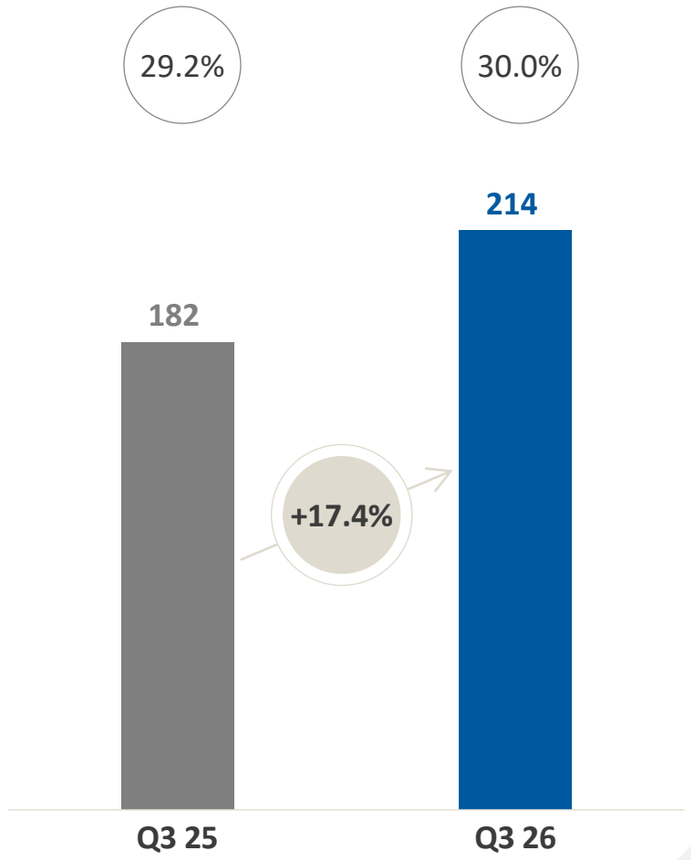


Source:
Company information

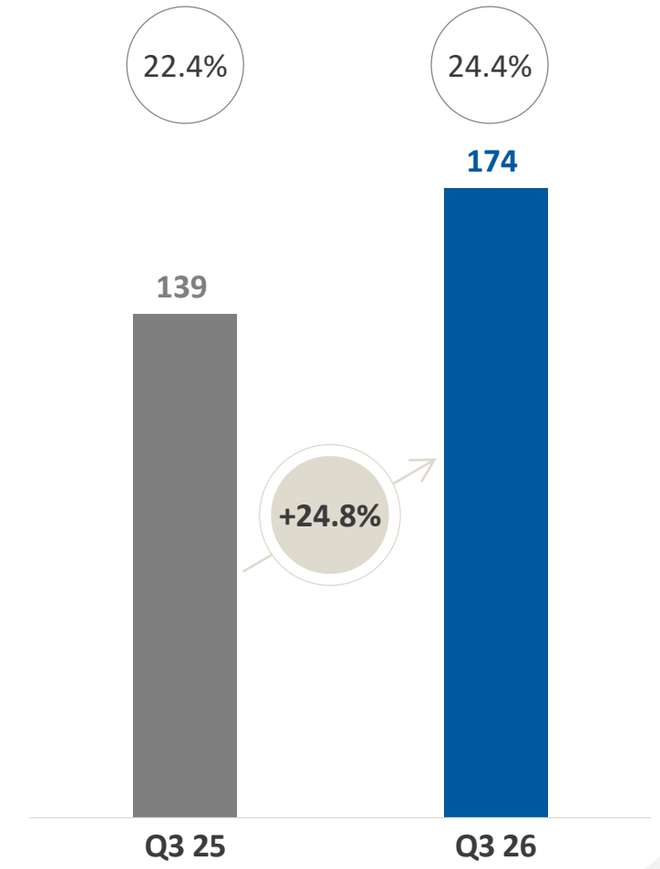
1. Same store sales growth in 9M 2026 vs. 9M 2025 2. Total Sales Growth in 9M 2026 vs. 9M 2025

Q3 26: Strong revenue performance and cost discipline expand EBITDA margin to 24.4% and Net profit margin to 9.8%

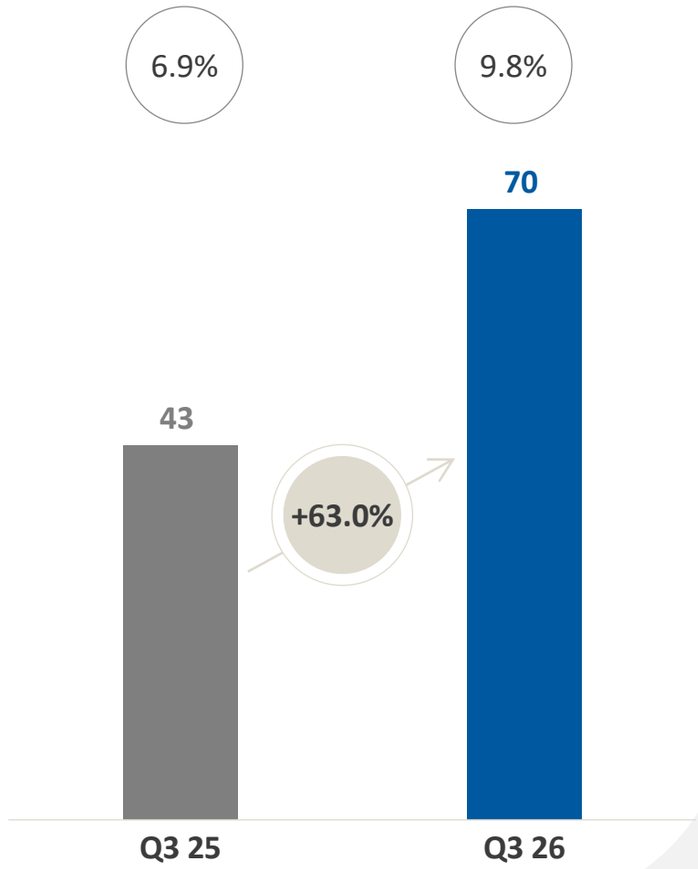
4 Wall EBITDA
(Q3 25 to Q3 26), $m



EBITDA
(Q3 25 to Q3 26), $m



Net Profit
(Q3 25 to Q3 26), $m

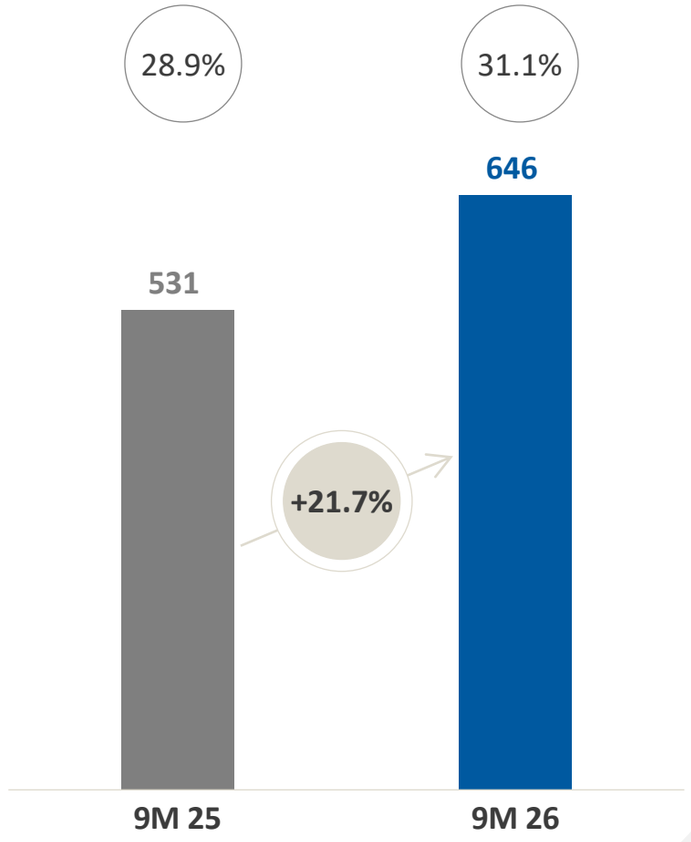


Margin (% of revenues) YoY growth

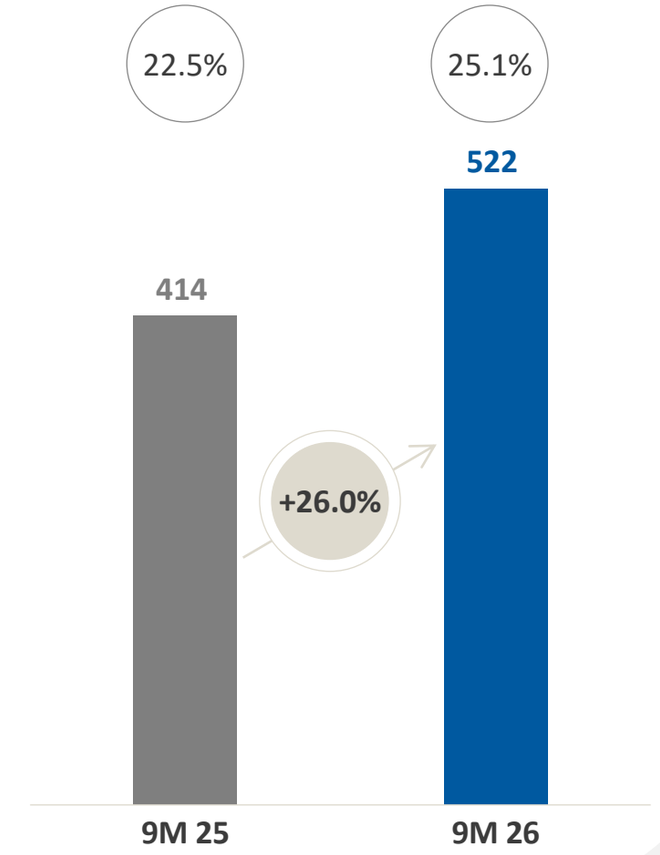
Source:
Company information

9M 2026: Strong earnings growth with margin expansion across all profitability metrics

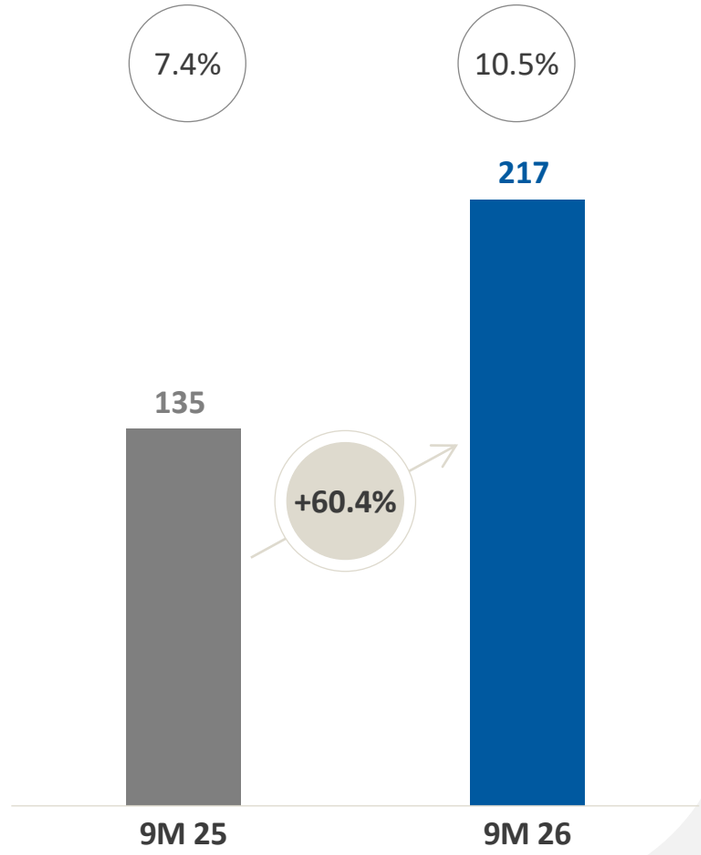
4 Wall EBITDA
(9M 25 to 9M 26), $m



EBITDA
(9M 25 to 9M 26), $m



Net Profit
(9M 25 to 9M 26), $m

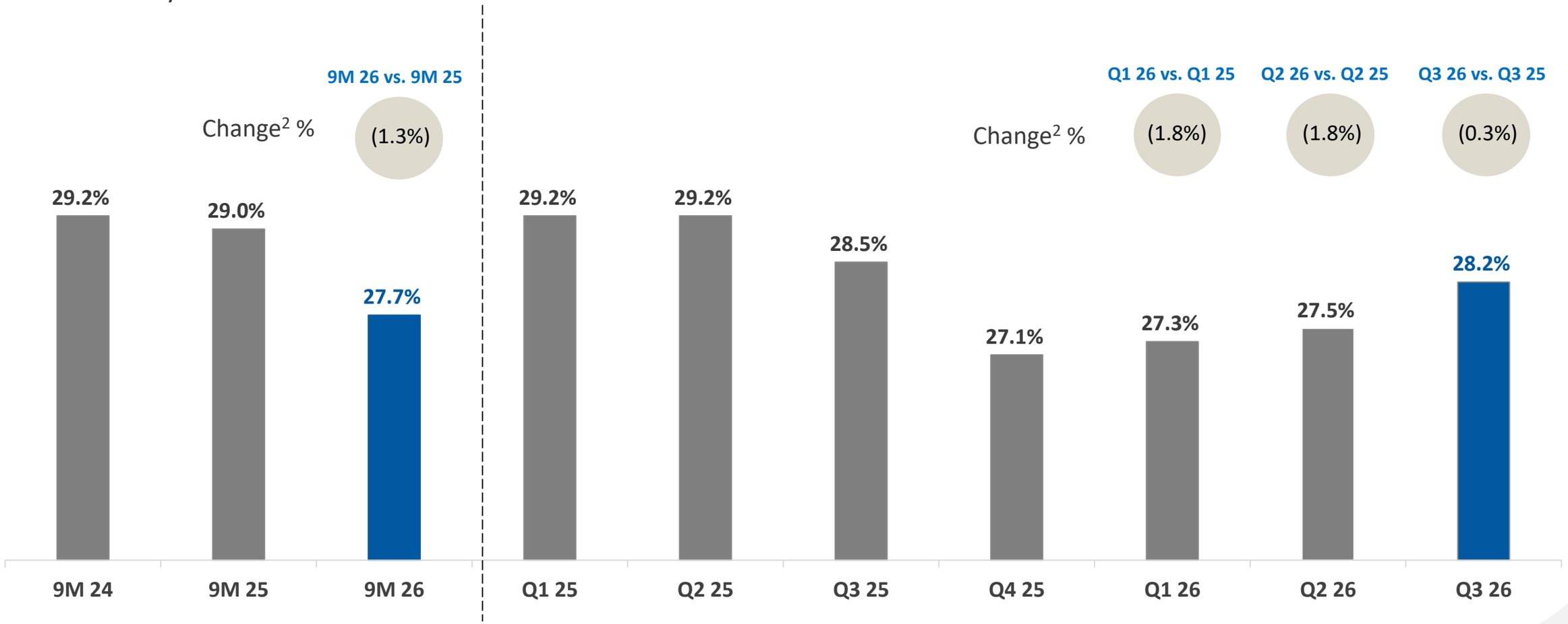


◯ Margin (% of revenues) YoY growth

Source:
Company information

Cost of inventory in 9M26 130bps lower vs prior year as cost increases were more than offset by pricing

Cost of inventory[1] evolution



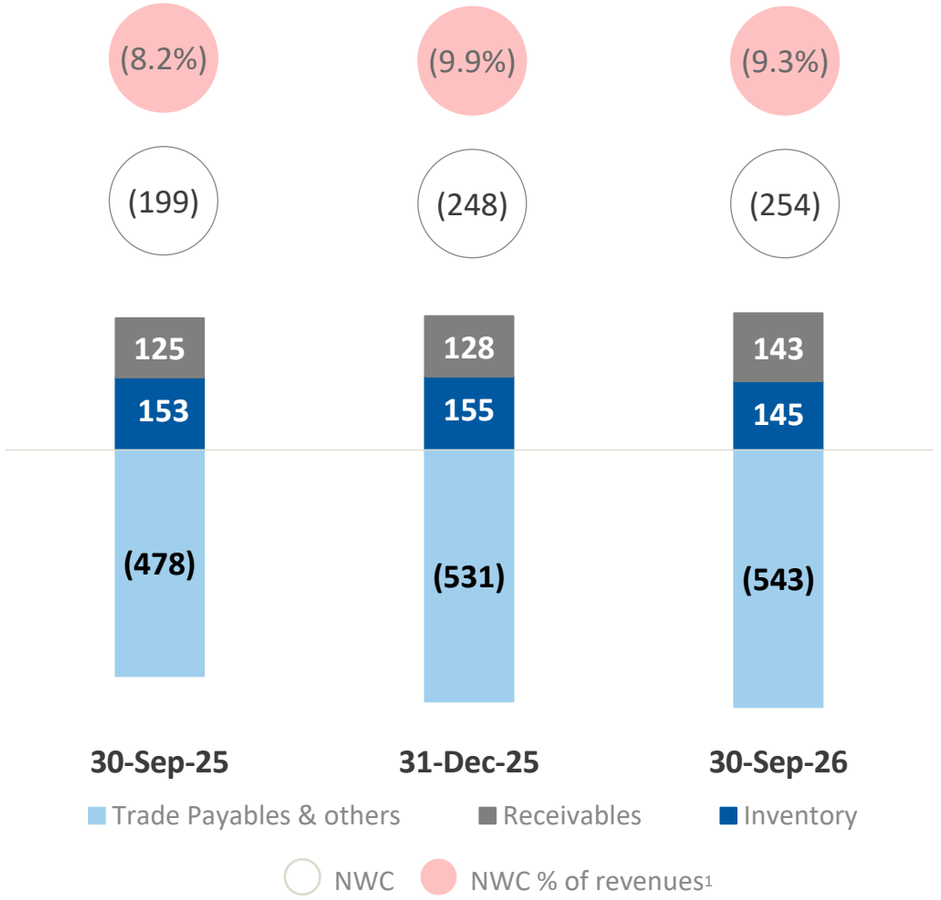
Source:
Company information

1. Refers to cost of materials, filing and packing materials. Calculated as % of revenue
2. Change % calculated as cost of inventory % in current period vs. same period last year. Minor differences in change% are attributable to rounding.

Strong working capital discipline supports cash generation, while capex remains focused on growth

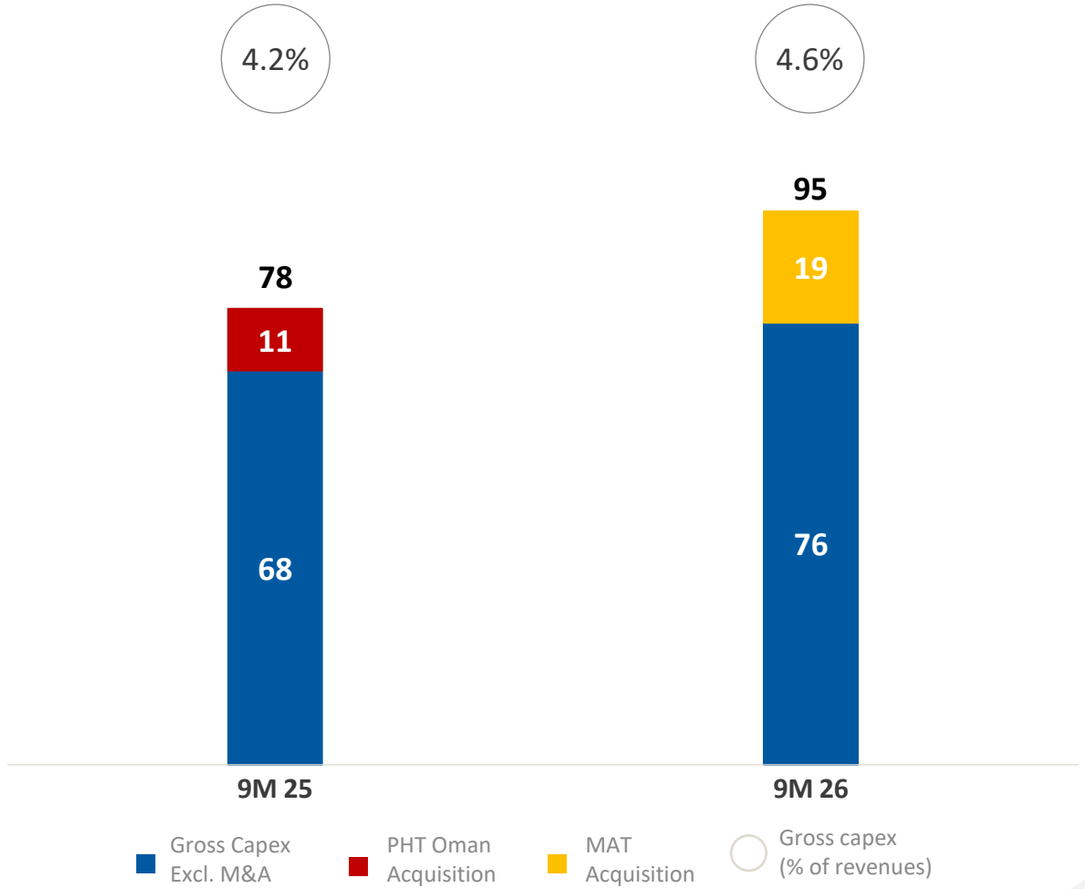
Net Working Capital (NWC)

$m



Gross Capex

$m



Source:
Company information

1. NWC % of revenues is defined as NWC as at the end of each period divided by the revenues of the last twelve months
2. Figures may not add up to totals due to rounding

DIGITAL UPDATE



A scaled, fully owned digital platform..

1,300+
restaurants with kiosks **vs 500+ in Sep 24**

19m+
loyalty trx in 9M 26; **+47% YoY**

66%
of transactions digital **vs 48% in 2024**

Self-Ordering Kiosks



- ✓ Shorter queues and better crew productivity
- ✓ Higher AOVs via personalized upsells

Loyalty Program



- ✓ Live across 5 key brands
- ✓ Enablement on Kiosks in progress

Customer Data Platform



- ✓ One customer view across brands & channels
- ✓ Driving personalized experience across assets

Source: Company information

In-house last-mile fleet: faster, agile, lower-cost delivery

Scale
38m+
Orders delivered in 9M 2026

+14% increase YoY

Malak Al Tawouk

Now Fulfilled by Americana Fleet

Eco-friendly
1m+ Orders
Zero emission deliveries expected in 2026

+50% increase YoY









Speed of Service : 83% deliveries in <30 minutes

Source: Company information

THE WAY FORWARD



2026 Guidance



Revenue Growth

- ✓ Continue delivering strong mid-single-digit LfL growth
- ✓ Win brand love and trust through local relevance and strong campaign execution

NSO Guidance

- ✓ 120 – 130 net new stores in 2026; including new brands
- ✓ NSOs focused on high performing BMUs[1] and scale-up of new brands

Digital Leadership

- ✓ Evolving to a loyalty-led ecosystem and making loyalty a core pillar of customer engagement
- ✓ Drive customer engagement by leveraging Americana's proprietary customer stack (CDP, CRM and personalization)

Profitability Outlook

- ✓ Gross profit margin, EBITDA margin and Net profit margin expansion vs. 2025
- ✓ Net profit margin expansion guidance raised to 150-175 bps vs. 2025 (vs 100-150 bps previously)

Category Expansion

- ✓ Build on the successful acquisition of Malak Al Tawouk in the UAE and KSA
- ✓ Launch MAT in Kuwait
- ✓ Identifying locations for Taco Bell's market entry and establishing the supply chain infrastructure

Cost Efficiencies

- ✓ Drive inventory cost savings with menu optimization and supplier negotiations
- ✓ Streamline G&A leveraging efficiencies of scale and AI initiatives

Source:
Company information

1. Brand Market Units

CONCLUDING REMARKS AND Q&A



THANK YOU



Investor.Relations@americanarestaurants**.com**

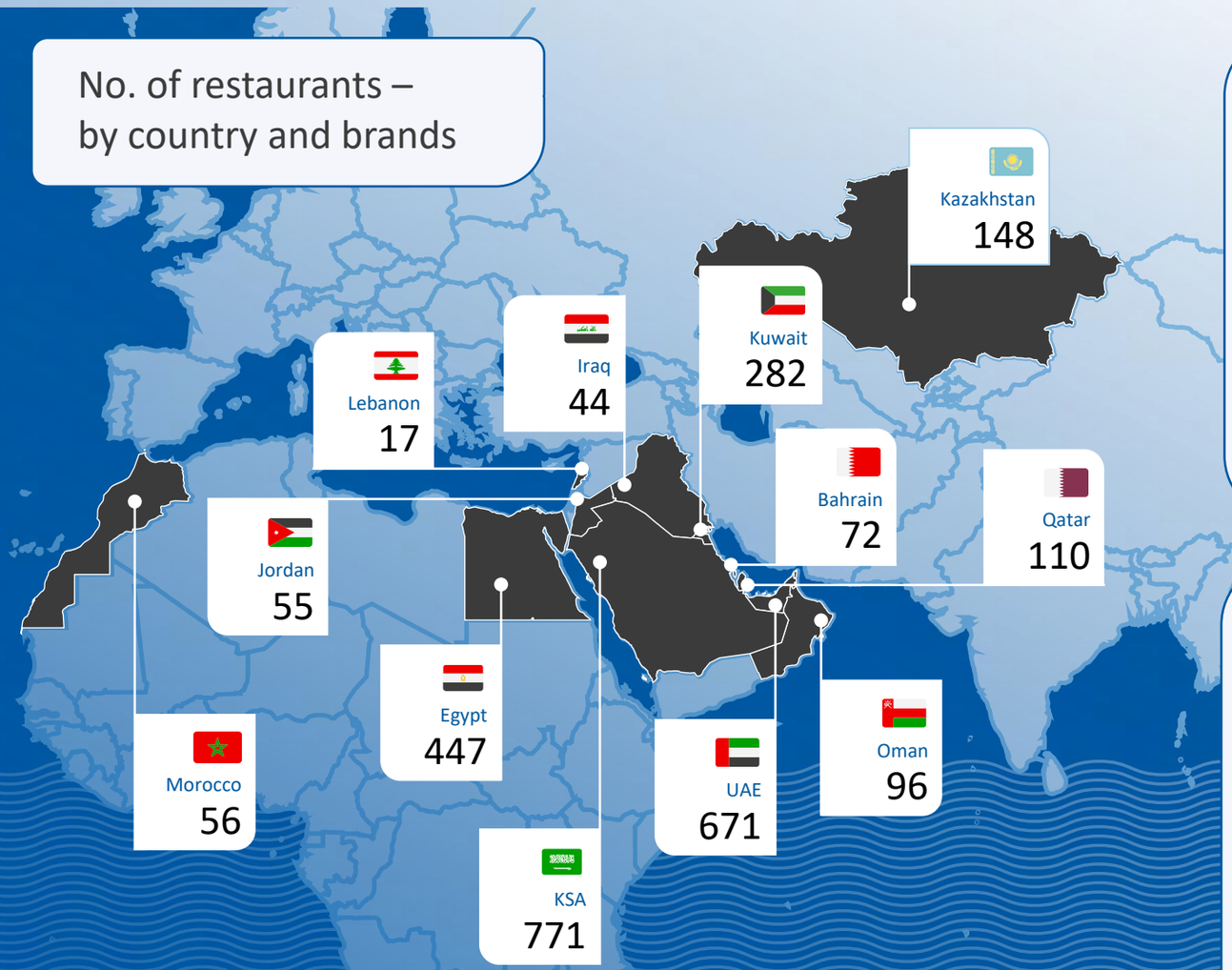
Americana Restaurants IR App

APPENDIX



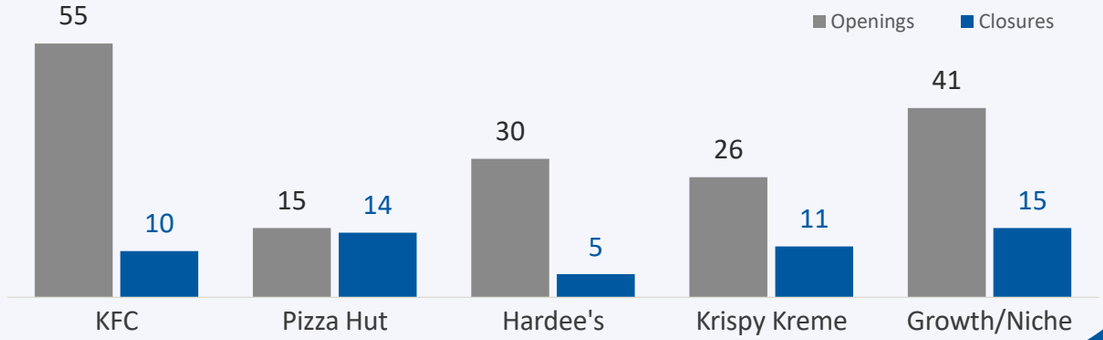
Portfolio evolution – LTM 30th September 2026

No. of restaurants – by country and brands



Openings & closures – LTM 30th September 2026[1]

No. of restaurants – by brand/category



	KSA	UAE	Kuwait	Egypt	Others	Total
KFC	317	238	81	170	340	1,146
Hardee's	152	106	64	40	102	464
	114	165	–	94	78	451
Krispy Kreme	165	96	40	44	53	398
Growth/Niche Brands	23	66	96	97	25	307
Other Brands	–	–	1	2	–	3
Total	**771**	**671**	**282**	**447**	**598**	**2,769**

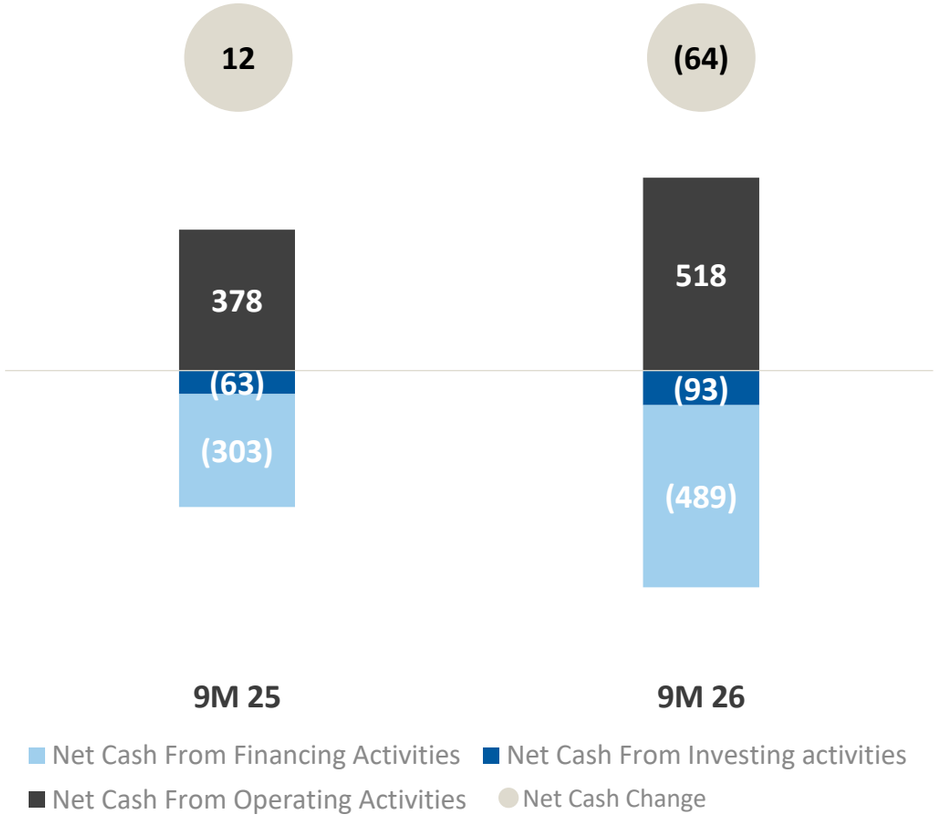
Source:
Company information

1. Includes Additional 7 stores from MAT UAE and 3 stores from MAT KSA

Free cash flows and movement in cash & cash equivalents

Movement in Cash & Cash Equivalents

$m



Free Cash Flow (FCF)

$m	9M 25	9M 26
EBITDA	414	522
Hyper Inflation Effect	<1	<1
Net Capex	(77)	(94)
Change in Non-current Portion of Trade Payables	(12)	12
Tax	(26)	(37)
Change in NWC	4	6
Change in Non-current Portion of Trade Receivables	(1)	2
Lease Payments	(175)	(186)
Total	**128**	**225**
Conversion %	**54%**	**67%**

Source:
Company information

1. Net Cash from Investing activities is without (increase)/decrease in short term fixed deposits and Increase of Other financial assets

EBITDA to net profit reconciliation – Q3 26

Post IFRS-16 basis

$k	Q3 25	Q3 26
Net profit attributable to shareholders of the company	42,908	69,952
Minority (Non-Controlling Interest)	403	423
Income tax (including Pillar II), and Zakat	9,285	13,354
Finance cost (net) excluding finance costs on lease liabilities	(2,982)	(3,908)
Depreciation and amortization (excluding depreciation related to RoU assets)[1]	25,595	28,641
Depreciation on RoU assets	51,135	54,103
Finance costs on lease liabilities	10,220	11,289
Impairment charges	2,717	15
EBITDA	**139,281**	**173,869**

Source:
Company information

1. Calculated as: Charge for the year (PPE) plus amortization of intangible assets, and depreciation of investment properties

EBITDA to net profit reconciliation – 9M 26

Post IFRS-16 basis

$k	9M 25	9M 26
Net profit attributable to shareholders of the company	135,390	217,173
Minority (Non-Controlling Interest)	(537)	185
Income tax (including Pillar II), and Zakat	25,608	37,455
Finance cost (net) excluding finance costs on lease liabilities	(9,126)	(11,911)
Depreciation and amortization (excluding depreciation related to RoU assets)[1]	75,326	84,433
Depreciation on RoU assets	151,354	159,529
Finance costs on lease liabilities	29,178	32,328
Impairment charges	7,004	2,891
EBITDA	**414,197**	**522,083**

Source:
Company information

1. Calculated as: Charge for the year (PPE) plus amortization of intangible assets, and depreciation of investment properties

Key Definitions

EBITDA:
EBITDA is defined as Net profit for the year plus finance cost (net), plus income tax and zakat, plus depreciation and amortisation expenses, impairment charges

4 –wall EBITDA:
4-Wall EBITDA is defined as Revenue minus cost of revenues, minus selling and distribution (S&D) expenses (both excluding depreciation and amortization).

Free cash flow:
Free Cash Flow (FCF) defined as EBITDA (post adding back hyperinflation adjustment) less capital expenditure, income tax and zakat, change in net working capital, change in non-current portion of trade payables and Trade Receivables, and lease payments (including both principal and interest on lease liabilities)

Free cash flow conversion:
Free Cash Flow (FCF) over EBITDA less lease payments (including both principal and interest on lease liabilities)

Avg. payback:
The payback investment period is calculated by dividing the initial investment by the annual cumulative cash inflow generated over 10 years. No discount rate have been assumed for all markets except Egypt. Equation is to compare the initial investment capex against the forecasted annual net cash flow over the period of 10 years

Gross capex:
Gross capex defined as purchase of property and equipment plus purchase of intangible assets, acquisition of subsidiaries, payments for key money and includes the initial franchisor fees

Net capex:
Defined as Gross capex less proceeds from sale of property and equipment.

Growth / Niche brands:
Refers to Baskin Robbins, TGIF, Chicken Tikka, Wimpy, Costa Coffee, Peet's Coffee, Carpo and Malak Al Tawouk

Tax:
Income tax and zakat

LfL:
Like for like revenues growth denotes the percentage increase/decrease in the revenues for those AMR restaurants which have generated monthly revenues over the 12-month period in a given financial year and seasonal stores, when applicable

Net NSO:
Net new restaurant openings are defined as gross openings less closures

Net profit:
Refers to Net Profit attributable to the shareholders of the Company

NSO:
Refers to New Store Openings for the period

Power brands:
Refers to KFC, Hardee's, Pizza Hut, and Krispy Kreme

Others (revenue):
Includes revenue from Fish Market and Grand Cafe, as well as revenue from non-material items

Other channel revenues:
Includes Car Hops, Catering, Sales Office/Food Supply and other revenues

Other countries:
Includes Morocco, Qatar, Iraq, Bahrain, Kazakhstan, Jordan, Lebanon and Oman

Stable pegged currencies:
Refers to revenues generated in KSA, UAE, Kuwait, Qatar, Bahrain, Oman and Jordan

MAT:
Malak Al Tawouk

NWC:
Current assets less current liabilities

Current Assets:
Inventories and Trade Receivables

Current Liabilities:
Trade & other payables, Due to related parties, Provisions for legal, tax & other claims, and Income tax, Zakat & other deductions payable

Source:
Company information