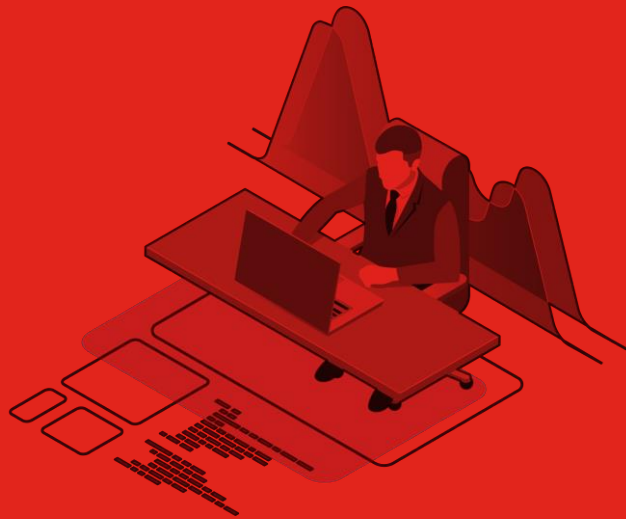


Investors Presentation FY & Q4 Results



aramex
delivery unlimited



Management Update | Q4 2020 Results | Long Term Performance | Management Outlook

This presentation has been prepared solely for informational purposes. The presentation may contain forward looking statements, which reflect our beliefs or current expectations and assumptions regarding the future of the business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Forward looking statements are neither historical facts nor assurances of future performance and can generally be identified by terminology including "anticipate", "aspire", "believe", "project", "estimate", "expect", "forecast", "strategy", "target", "trend", "future", "likely", "may", "should", "will", "intend", "plan", "goal", "objective", "seek", "roadmap", and other words of similar meaning or similar expressions.

By their nature, forward looking information and statements are subject to known and unknown uncertainties, risks and changes in circumstances that are difficult to predict and not in our control. Our actual results of operations and financial conditions may differ materially from that or those indicated in the forward looking statements. You should not place undue reliance on any of these forward looking statements.

Any forward looking statement made by us in the presentation is based only on information currently available to us and speaks only as to the date on which this presentation is made. Past performance is not a reliable indication of future performance. We make no representations or warranties as to the accuracy, or completeness of the information and shall not have any liability for any representations, express or implied, regarding the information contained in, or for any omissions from, the information included in this presentation. We undertake no obligation to publicly update any forward looking statement whether as a result of new information, future developments or otherwise. The information contained in the presentation is prepared to assist prospective investors in making their own evaluation of the Company.

Management Update



Management Update | Q4 2020 Results | Long Term Performance | Management Outlook

Aramex is a Global Provider of Logistics and Transportation Solutions

15,623 Employees | **600+** Offices in **65+** Countries | **AED 5.5** Billion Revenues | **AED 6.4** Billion Market Cap

Domestic Express

We understand that delivering from one side of the country to another requires efficiency and reliability of global standards and local operations that continually strive for excellence.

International Express

With Aramex International Express, sending time-sensitive documents or packages is prompt, convenient and easy.

Freight

Whether by sea, air or land, Aramex Freight provides the facilities and expertise for seamless and streamlined operations.

Logistics & Other

As a global logistics and transportation solutions provider, Aramex will help simplify customers' operations with cost-effective and comprehensive solutions.

E-Commerce

Aramex works round-the-clock to serve e-businesses of all sizes. From customized solutions for the checkout, order fulfilment, customs clearance, international shipping, and last mile delivery to returns management.

Closing Price Q4 2020

AED 4.38

Total Return Metrics

28.86%

YTD 2020 share price increase and total shareholder return (dividend reinvested)

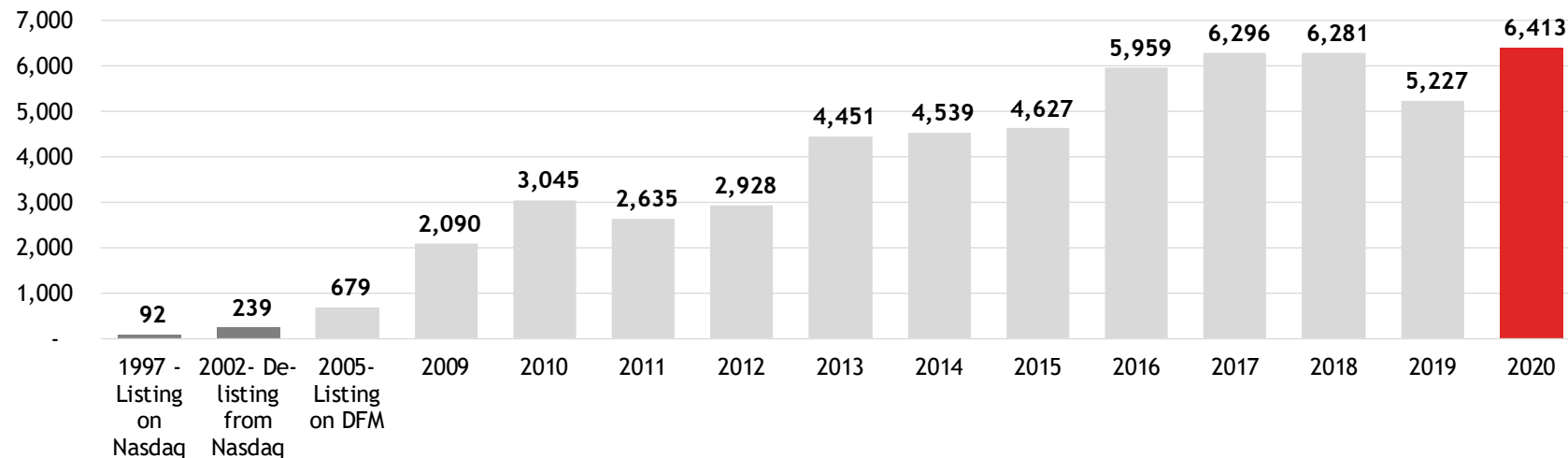
22.69%

2020 share price increase

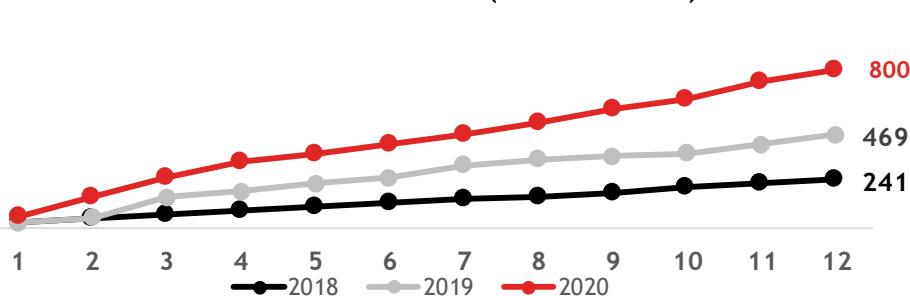
29.00%

2020 total shareholder return (dividend reinvested)

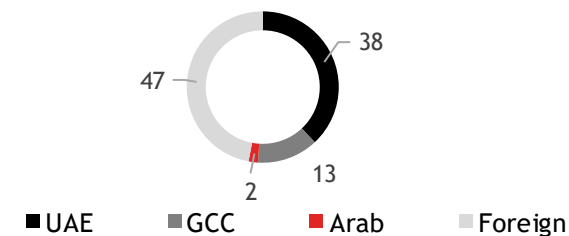
Market Capitalization (AEDm)



Aramex cumulated traded volume (million shares)




Geographic Ownership




Focus Area	Management Remains Focused on Long-Term Growth Drivers
eCommerce	Continues to be the main growth driver of Aramex express and logistics businesses
Asset-light model	Proves our business model can be successful through market cycles
Innovation and technology	Enhances our customer experience and enables us to expand our business operations
Operational efficiency	Implementation of ERP platform fosters enterprise-wide collaboration


Expand Footprint



Develop & define our
stronghold in GCC & Levant



Expand Aramex presence in
Asia Pacific and Africa



Globalize the Aramex
brand in emerging markets

Expand Footprint

Develop & define our stronghold in GCC & Levant

Expand Aramex presence in Asia Pacific and Africa

Globalize the Aramex brand in emerging markets

Leverage Infrastructure

Grow eCommerce business

Integrate supply chain management solutions and value added services

Leverage the existing infrastructure to create new business opportunities

Expand Footprint

Develop & define our stronghold in GCC & Levant

Expand Aramex presence in Asia Pacific and Africa

Globalize the Aramex brand in emerging markets

Leverage Infrastructure

Grow eCommerce business

Integrate supply chain management solutions and value added services

Leverage the existing infrastructure to create new business opportunities

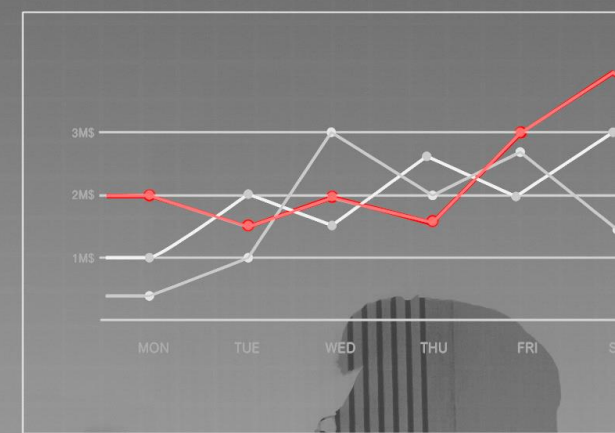
Organic Growth

Continue to deliver operational excellence

Accelerate organic expansion building on strength and value of the Aramex brand

Short term investment in people and systems to take advantage of long-term growth opportunities

FY & Q4 Results



Q4 2020 Results

Revenues

13% growth compared to Q4 2019

EBITDA

-35% year on year headline EBITDA growth

Net Profit Margin

-708 bp margin year on year

EPS

-62% earnings per share decreased

EBITDA Normalized

-15% year on year headline EBITDA growth

Net Profit Margin Normalized

-350 bp margin year on year

Performance across key indicators (AED)

	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020
Revenues	1,417,889	1,151,644	1,293,777	1,466,534	1,598,346
EBITDA	278,059	183,386	209,876	168,515	179,603
Net Profit Margin	10.8%	5.9%	7.3%	3.2%	3.7%
EPS	0.104	0.046	0.064	0.032	0.040
EBITDA Normalized	278,059	183,386	209,876	221,400	237,630
Net Profit Margin Normalized	10.8%	5.9%	7.3%	6.8%	7.3%

Q3 2020 is normalized by excluding nonrecurring provision of the damages caused by two major incidents, Lebanon's explosion and warehouse fire in Morocco. Q4 2020 is normalized by excluding provision for lawsuit from a customer resulting from the fire incident in Morocco and Expected Credit loss on cash at banks in Lebanon

Management Comments

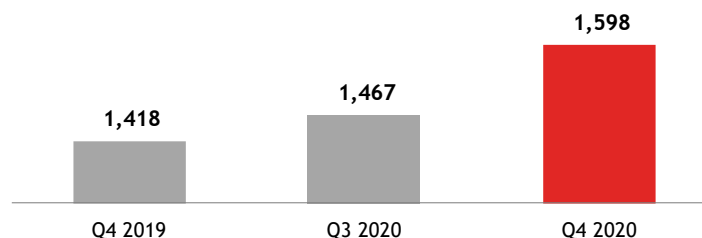
Aramex's highest fourth quarter Revenue on record, due to a busy shopping season and with more and more consumers turning to e-commerce to buy goods and gifts due to travel and other COVID-19 related restrictions.

Cost base increased as line haul costs rose due to the scarcity of commercial flights, and the cost to scale last mile operations to accommodate the surge in Express volumes from e-commerce also increased.

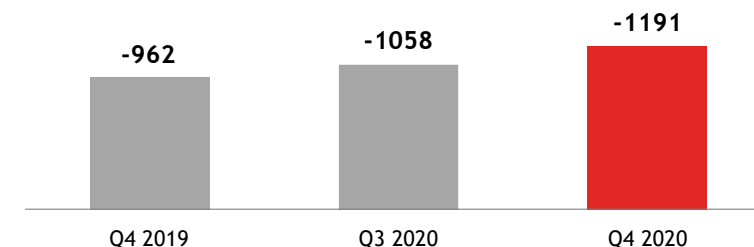
There was an increase in other costs related to COVID-19, including Personal Protective Equipment (PPE) for Company employees and sanitization of facilities and fleet.

A surge in e-commerce activity led to a 37% increase in e-commerce volumes in core markets.

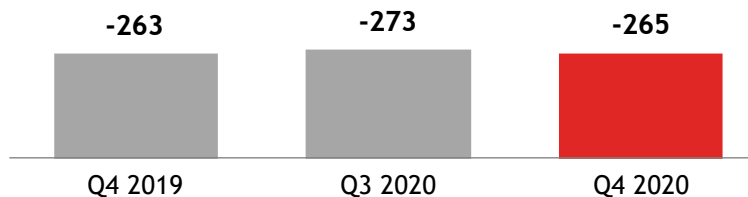
Revenue (AED m)



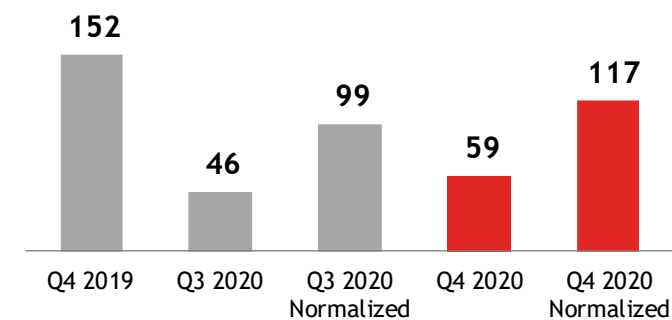
Cost of Services (AED m)



Total Overheads (AED m)



Attributable Net Profit (AED m)



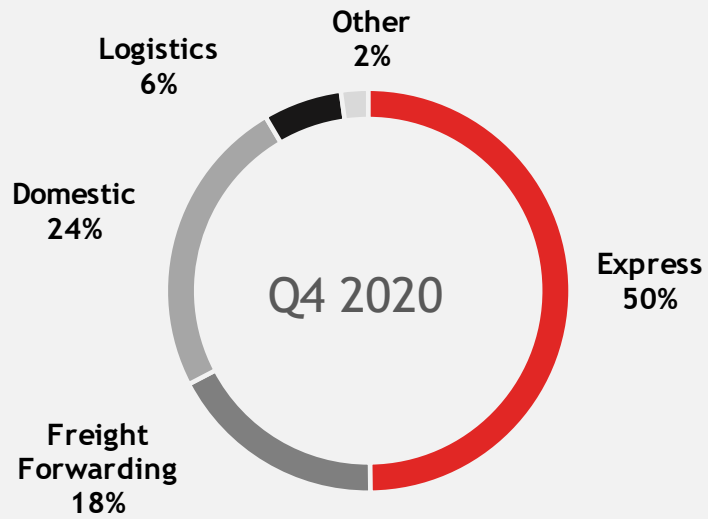
Q3 2020 is normalized by excluding nonrecurring provision of the damages caused by two major incidents, Lebanon's explosion and warehouse fire in Morocco.
Q4 2020 is normalized by excluding provision for lawsuit from a customer resulting from the fire incident in Morocco and Expected Credit loss on cash at banks in Lebanon

Income Statement (AEDm)

	Q4 2020	Quarter		Movement (%)	
		Q3 2020	Q4 2019	q-o-q	y-o-y
Revenue	1,598	1,467	1,418	9%	13%
Cost of Services	(1,191)	(1,058)	(962)	-13%	-24%
Gross Profit	407	408	456	0%	-11%
Overheads	(265)	(273)	(263)	3%	-1%
Profit for the period	59	46	152	27%	-62%
Profit for the period Normalized	117	99	152	18%	-23%
EBITDA	180	169	278	7%	-35%
EBITDA Normalized	238	221	278	8%	-14%

Q3 2020 is normalized by excluding nonrecurring provision of the damages caused by two major incidents, Lebanon's explosion and warehouse fire in Morocco. Q4 2020 is normalized by excluding provision for lawsuit from a customer resulting from the fire incident in Morocco and Expected Credit loss on cash at banks in Lebanon

Revenues by Segment (AED m)



Revenues by Geography



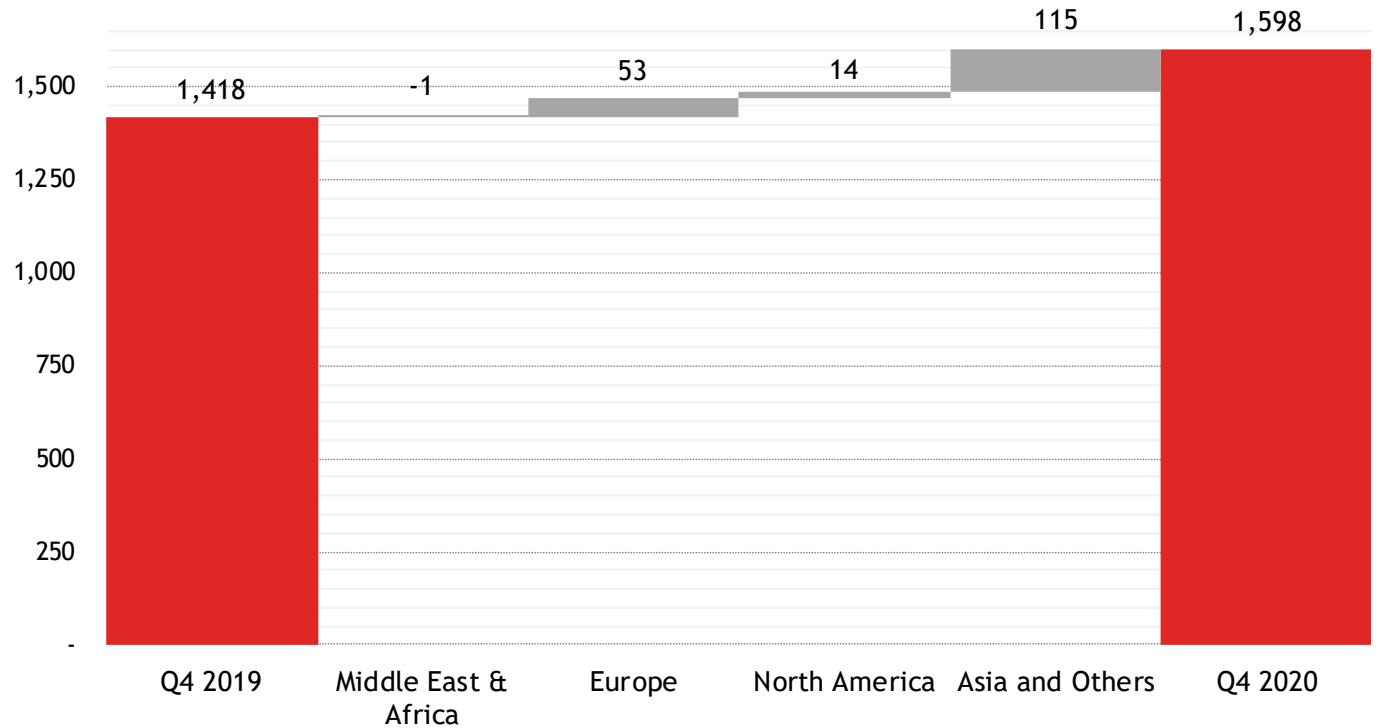
Y-o-Y Growth

-0.1%

35%

21%

30%



Financial Ratios (AEDm)

	Q4 2020	Q3 2020	Q4 2019	Movement (%)	
				q-o-q	y-o-y
EPS (AED)	0.040	0.032	0.104	25%	-62%
Gross Profit Margin %	25.5%	27.8%	32.1%	-2.3%	-6.6%
Net Profit Margin %	3.7%	3.2%	10.8%	0.5%	-7.1%
EBITDA Margin %	11.2%	11.5%	19.6%	-0.3%	-8.4%
Debt/Equity %	28.6%	31.6%	33.9%	3.0%	5.3%

Q3 2020 is normalized by excluding nonrecurring provision of the damages caused by two major incidents, Lebanon's explosion and warehouse fire in Morocco.

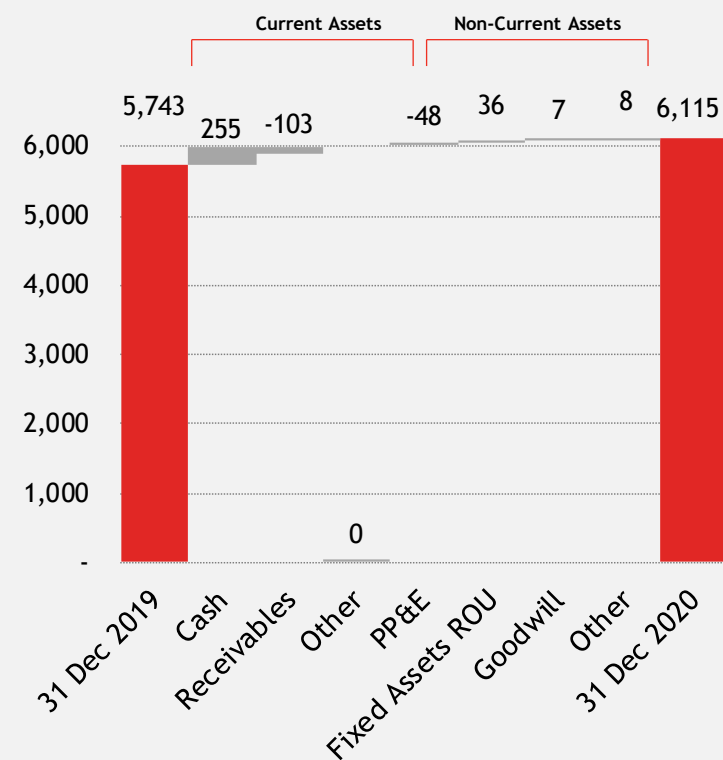
Q4 2020 is normalized by excluding provision for lawsuit from a customer resulting from the fire incident in Morocco and Expected Credit loss on cash at banks in Lebanon

	Q4 2020	Q3 2020
Net Profit margin would have been	7.3%	6.8%
EBITDA margin would have been	14.9%	15.1%

Balance Sheet Highlights

	31 Dec 2020	31 Dec 2019	Movement	
			Actual	Change %
Current assets	2,621	2,469	152	6%
Assets held for sale	218	0	218	N/A
Non-current assets	3,277	3,274	3	0%
Total assets	6,115	5,743	372	6%
Current liabilities	2,243	2,083	160	8%
Liabilities held for sale	94	0	94	N/A
Non-current liabilities	1,071	1,027	44	4%
Total liabilities	3,408	3,110	298	10%
Non-controlling interest	16	15	1	8%
Shareholders' equity	2,691	2,617	74	3%

Asset Movement Y-o-Y (AED m)



Composition of Assets

	31 Dec 2020	31 Dec 2019	Movement	
			Actual	in %
Cash and cash equivalents	1,255	1,000	255	25%
Receivables (net)	1,094	1,196	-103	-9%
Other current assets	272	272	0	0%
Total current assets	2,621	2,469	152	6.1%
Assets held for sale	218	0	218	N/A
Property, Plant and equipment (net)	957	1,005	-48	-5%
Goodwill (net)	1,136	1,128	8	1%
Other non-current assets	294	286	8	3%
Fixed assets ROU	890	854	36	4%
Total non-current assets	3,277	3,274	3	0.1%
Total assets	6,115	5,743	372	6.5%

Long Term Performance



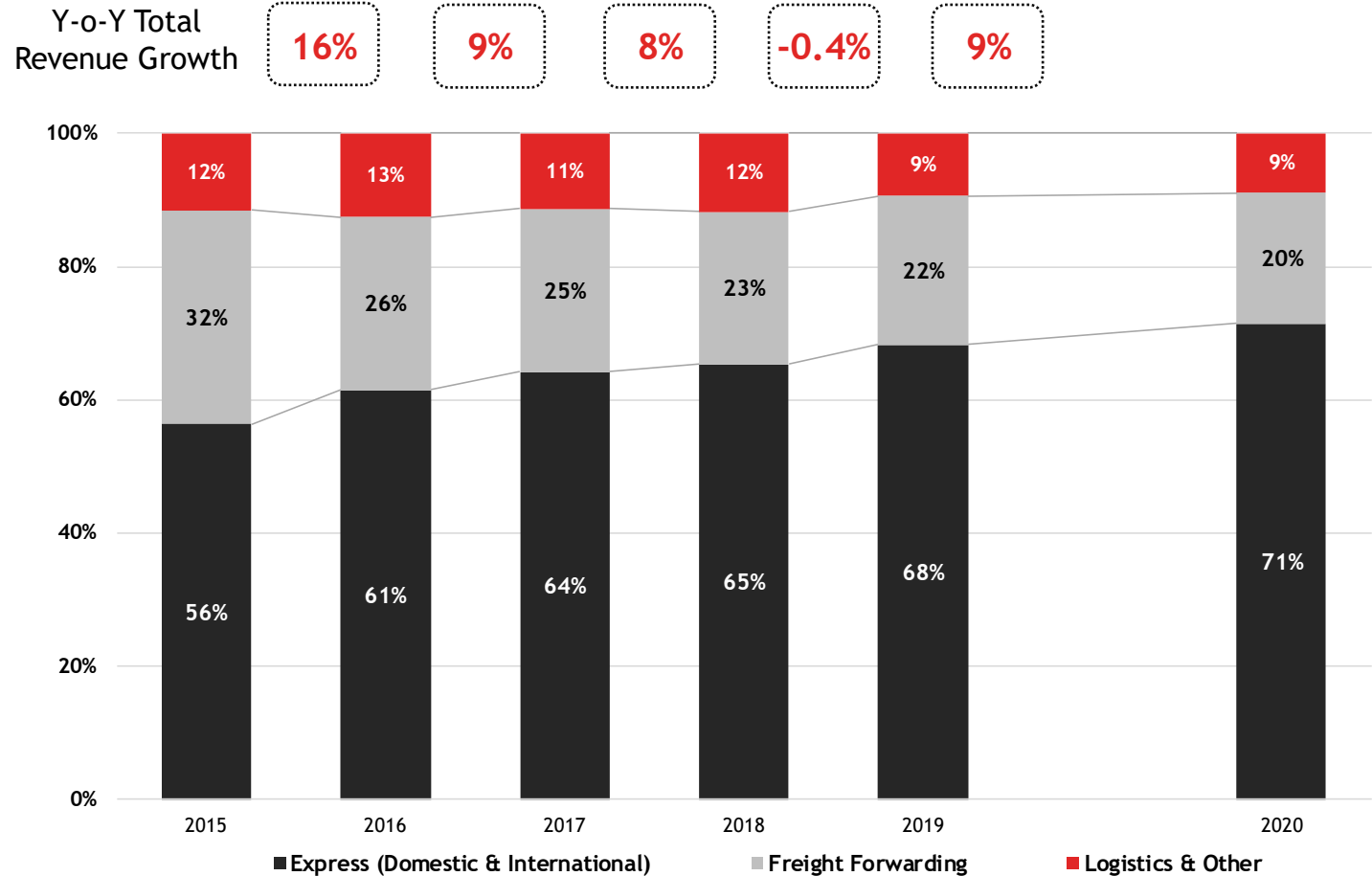
Segmental Revenues (%)

International and Domestic Express contribution to total revenues continues to grow, outgrowing all other businesses.

The key driver of this development is the fast-growing ecommerce volumes.

International and Domestic Express revenue contribution has grown from 56% to 71% as of Q4 2020.

Freight forwarding continues to decline from 32% revenue contribution to 20%.



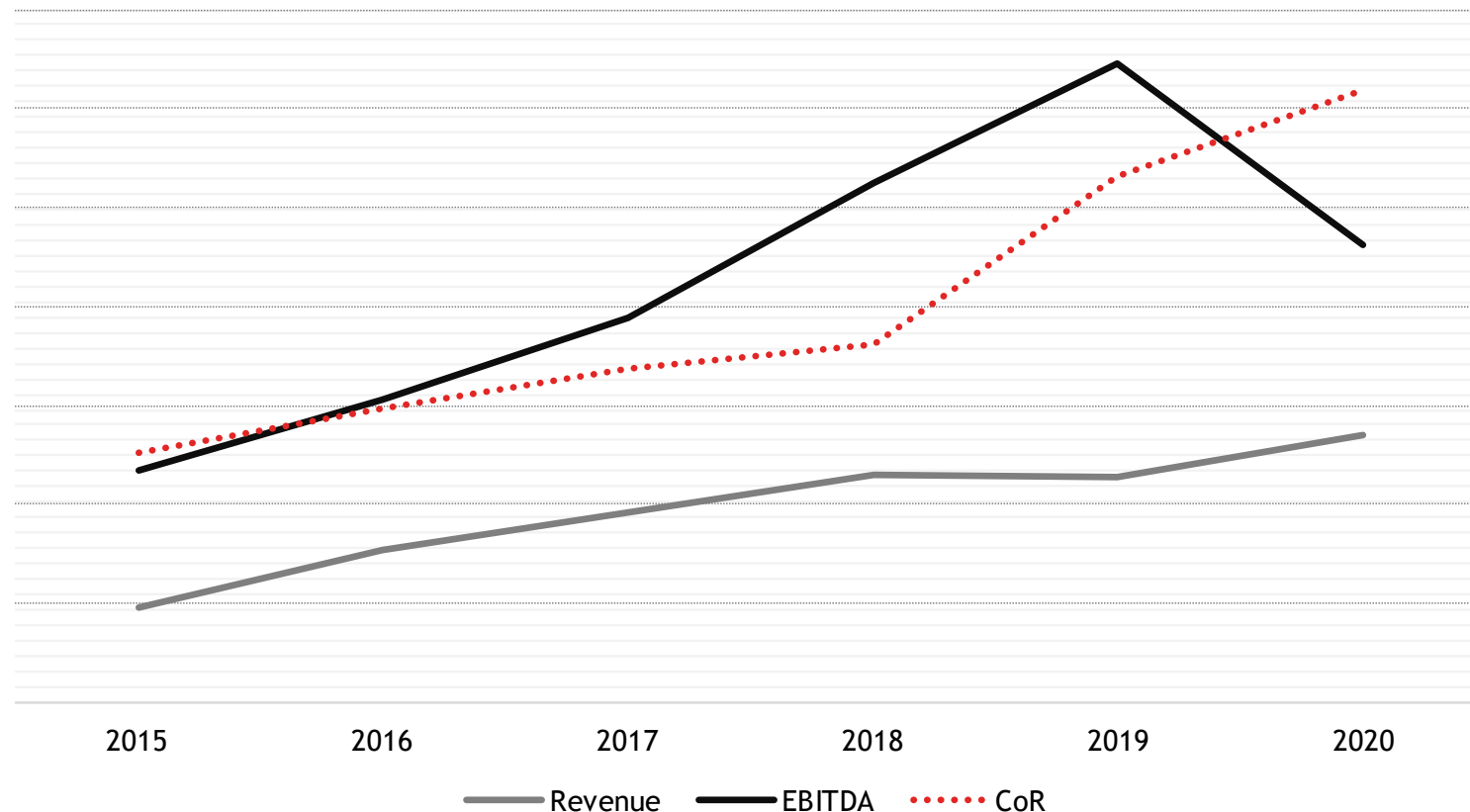
On 3 February 2021, the Company entered into a Sale and Purchase Agreement (SPA) to dispose of its 100% equity interest in Information Fort LLC, products of Information Fort LLC, and other group of assets. The 2020 results of the consolidated income statement and 2019 comparatives reflect the disposals within results from discontinued operations. While 2015-2018 include infofort figures.

Aramex 2015 - 2020 (indexed)

We delivered a consistently strong performance since 2015

2015 - 2020 CAGR

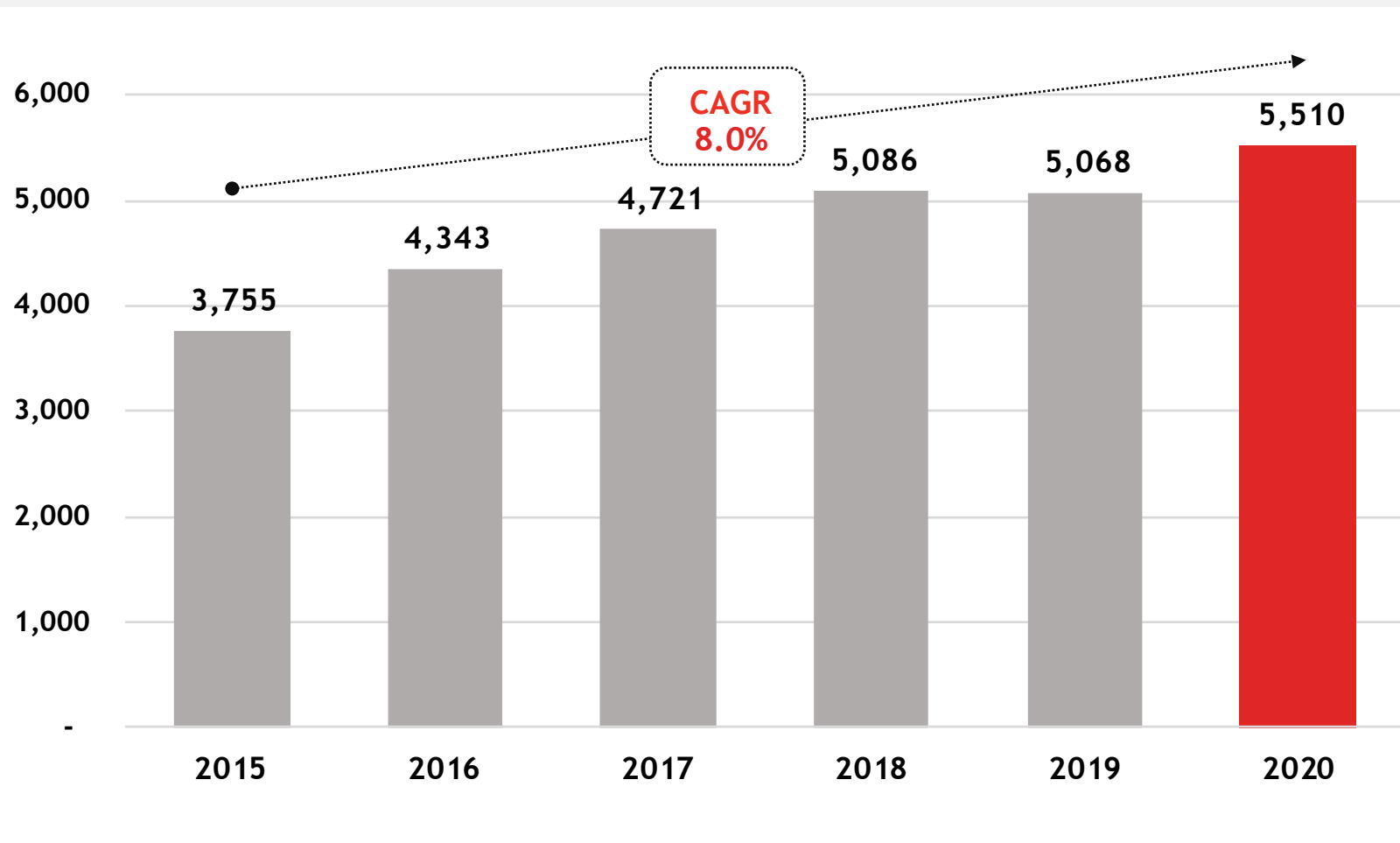
Revenues	8.0%
Cost of Services	10.7%
EBITDA	9.7%



On 3 February 2021, the Company entered into a Sale and Purchase Agreement (SPA) to dispose of its 100% equity interest in Information Fort LLC, products of Information Fort LLC, and other group of assets. The 2020 results of the consolidated income statement and 2019 comparatives reflect the disposals within results from discontinued operations. While 2015-2018 include Infofort figures.

Revenues (AEDm)

- Revenue growth of 9% in 2020
- Revenue growth reflects additional income generated primarily in international cross border express business as well as in Asia Pacific



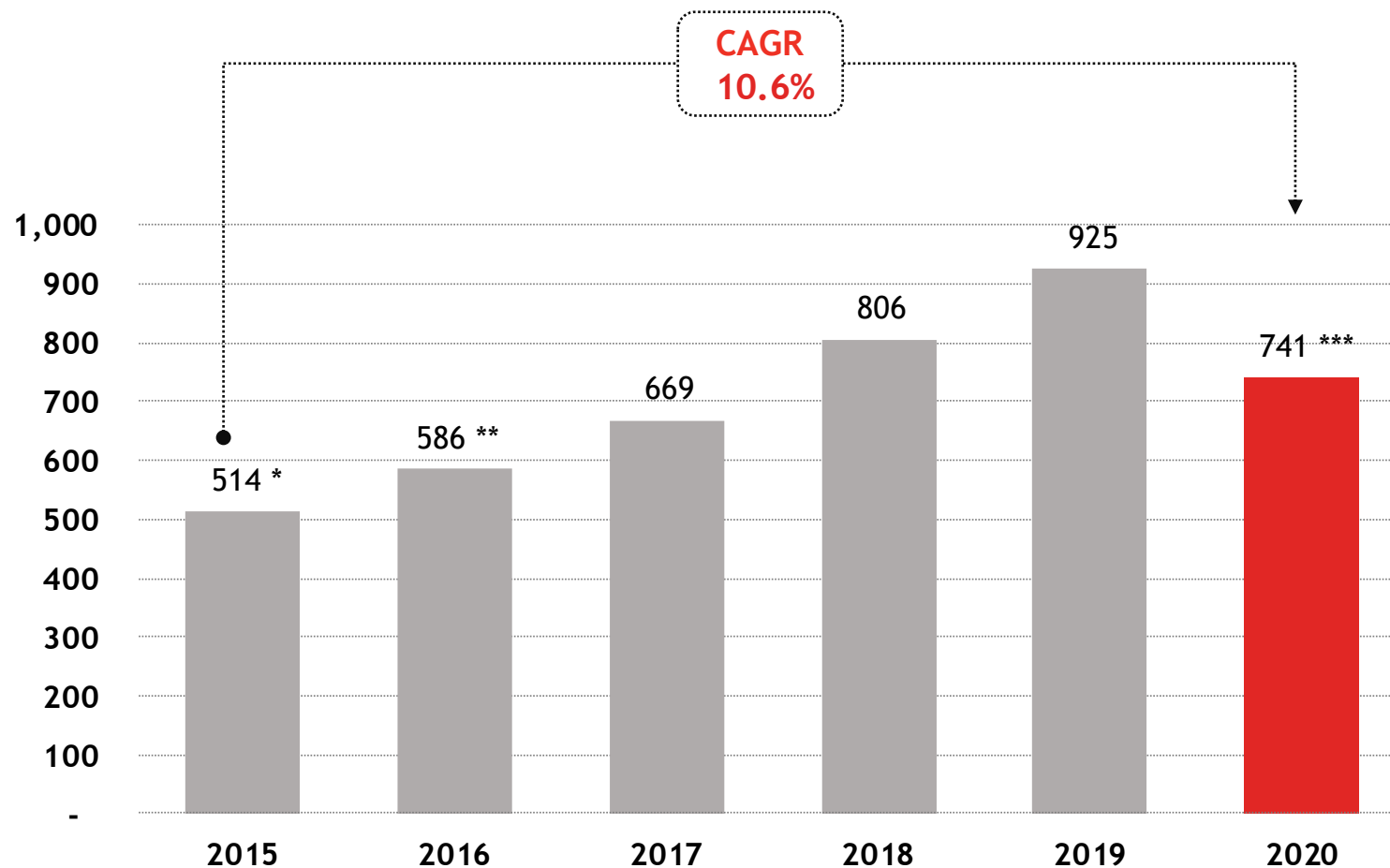
On 3 February 2021, the Company entered into a Sale and Purchase Agreement (SPA) to dispose of its 100% equity interest in Information Fort LLC, products of Information Fort LLC, and other group of assets. The 2020 results of the consolidated income statement and 2019 comparatives reflect the disposals within results from discontinued operations. While 2015-2018 include Infofort revenues.

EBITDA Before Special Items (AED m)

EBITDA before special items:

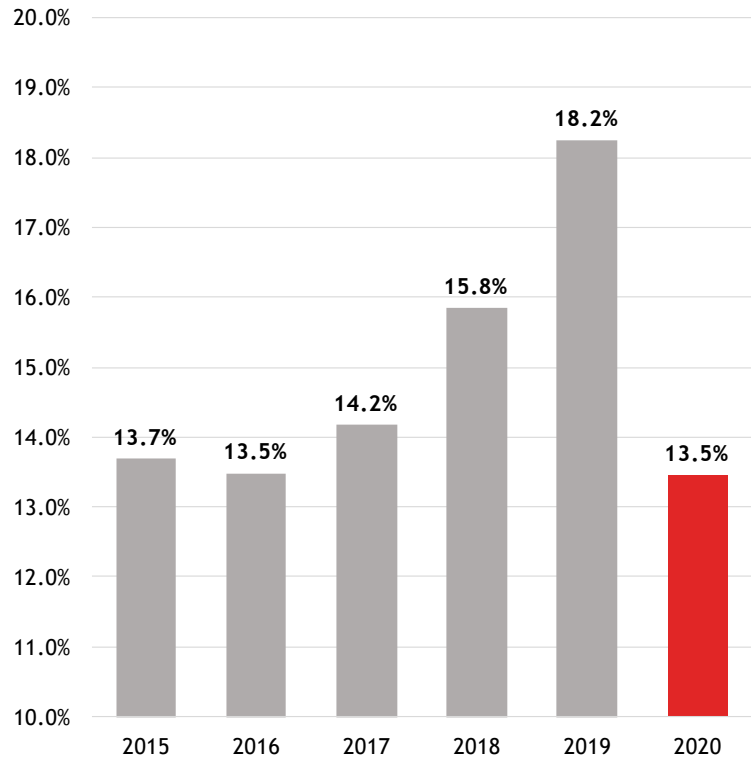
Aramex generated strong underlying results across the business

On 3 February 2021, the Company entered into a Sale and Purchase Agreement (SPA) to dispose of its 100% equity interest in Information Fort LLC, products of Information Fort LLC, and other group of assets. The 2020 results of the consolidated income statement and 2019 comparatives reflect the disposals within results from discontinued operations. While 2015-2018 include Infofort figures.

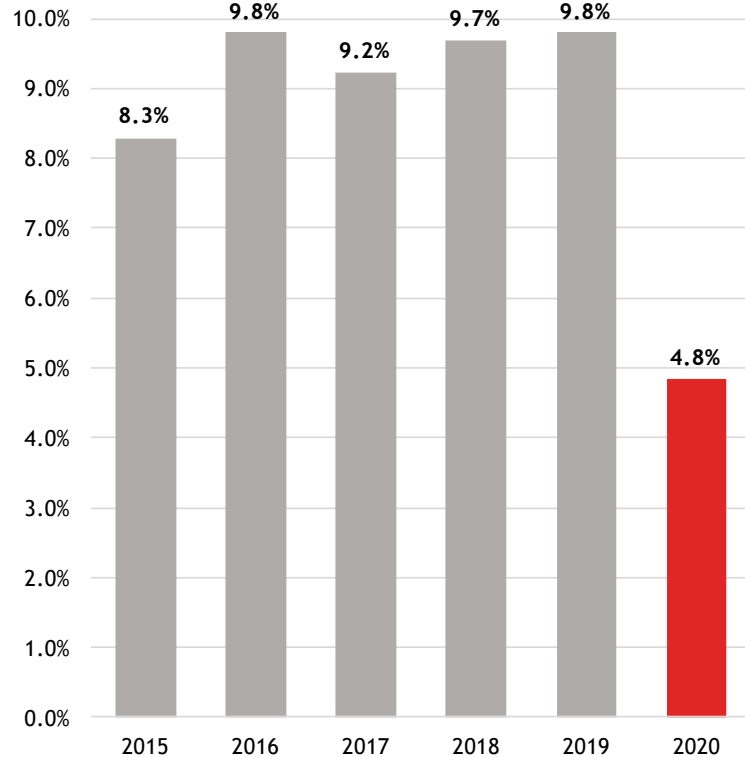


- 2015 - additional provision of AED 46,271 thousand related to company's incentive scheme.
- ** Special items comprise: 2Q 2016 - gain on bargain purchase of AMC of AED 41,568 thousand.
- *** 2020 special items comprise: 3Q include the nonrecurring provision because of the damages caused by two major incidents, Lebanon's explosion and the warehouse fire in Morocco AED 52,885 thousand
- 4Q- A provision for lawsuit from a customer resulting from the fire incident in Morocco AED 36,726 thousand and Expected Credit loss on cash at banks in Lebanon of AED 21,301 thousand.

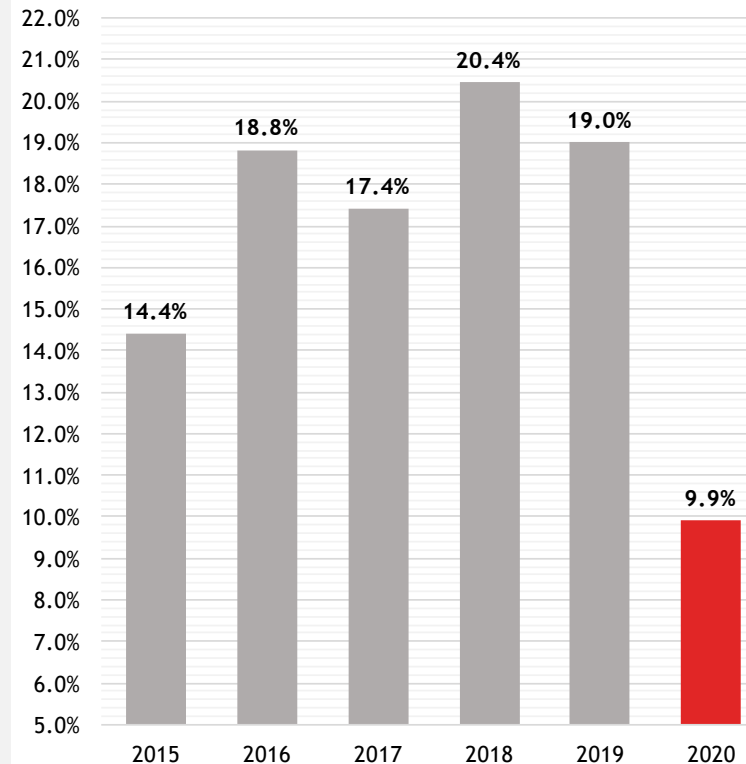
EBITDA Margin (%)



Net Profit Margin (%)



Return on Equity (%)

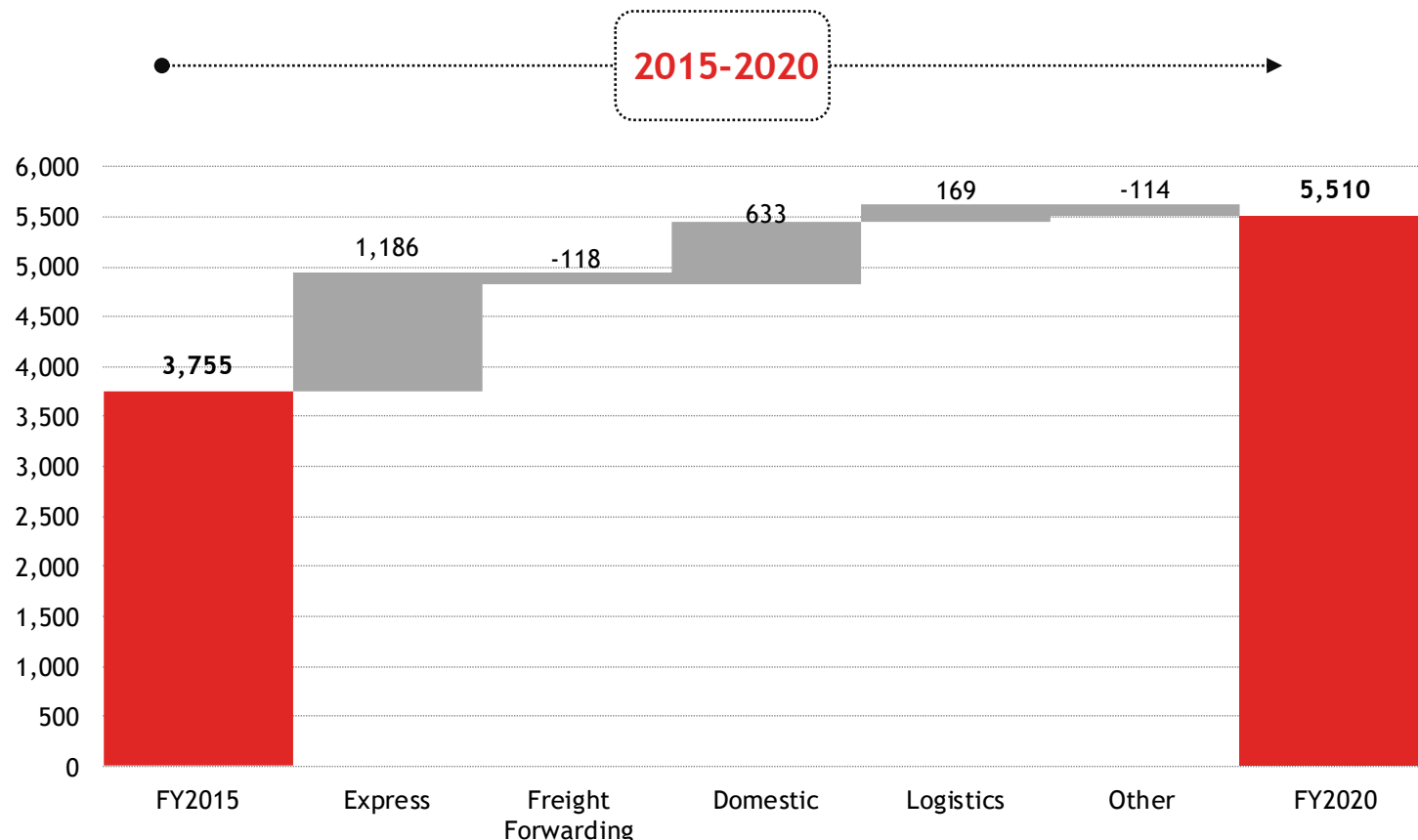


Excluding the fire incident related provisions in Lebanon & Morocco and expected credit loss on cash at bank in Lebanon
 EBITDA margin for 2020 would have been 15.5%, Net Profit Margin would have been 6.9%, and Return on Equity would have been 14%

Contribution by Business (AED m)

Growth story since 2015

CAGR Express	13.2%
CAGR Freight Forwarding	-2.1%
CAGR Domestic	13.3%
CAGR Logistics	12.7%
CAGR Other	-12.8%

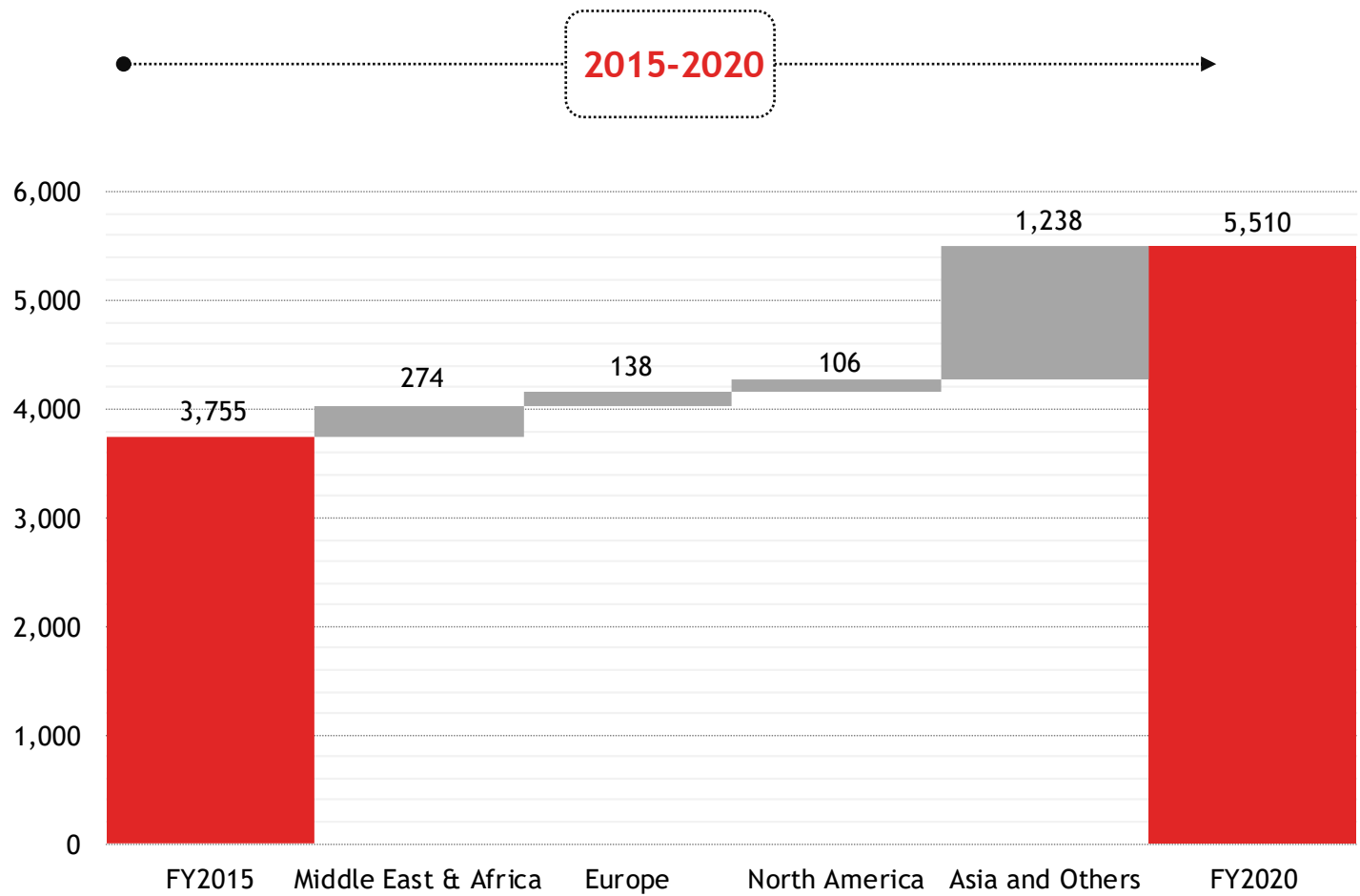


On 3 February 2021, the Company entered into a Sale and Purchase Agreement (SPA) to dispose of its 100% equity interest in Information Fort LLC, products of Information Fort LLC, and other group of assets. The 2020 results of the consolidated income statement and 2019 comparatives reflect the disposals within results from discontinued operations. While 2015-2018 include Infocort revenues.

Contribution by Geography (AED m)

Growth story since 2015

CAGR Middle East	1.9%
CAGR Europe	4.6%
CAGR North America	14.4%
CAGR Asia & Other	36.3%



On 3 February 2021, the Company entered into a Sale and Purchase Agreement (SPA) to dispose of its 100% equity interest in Information Fort LLC, products of Information Fort LLC, and other group of assets. The 2020 results of the consolidated income statement and 2019 comparatives reflect the disposals within results from discontinued operations. While 2015-2018 include Infofort revenues.

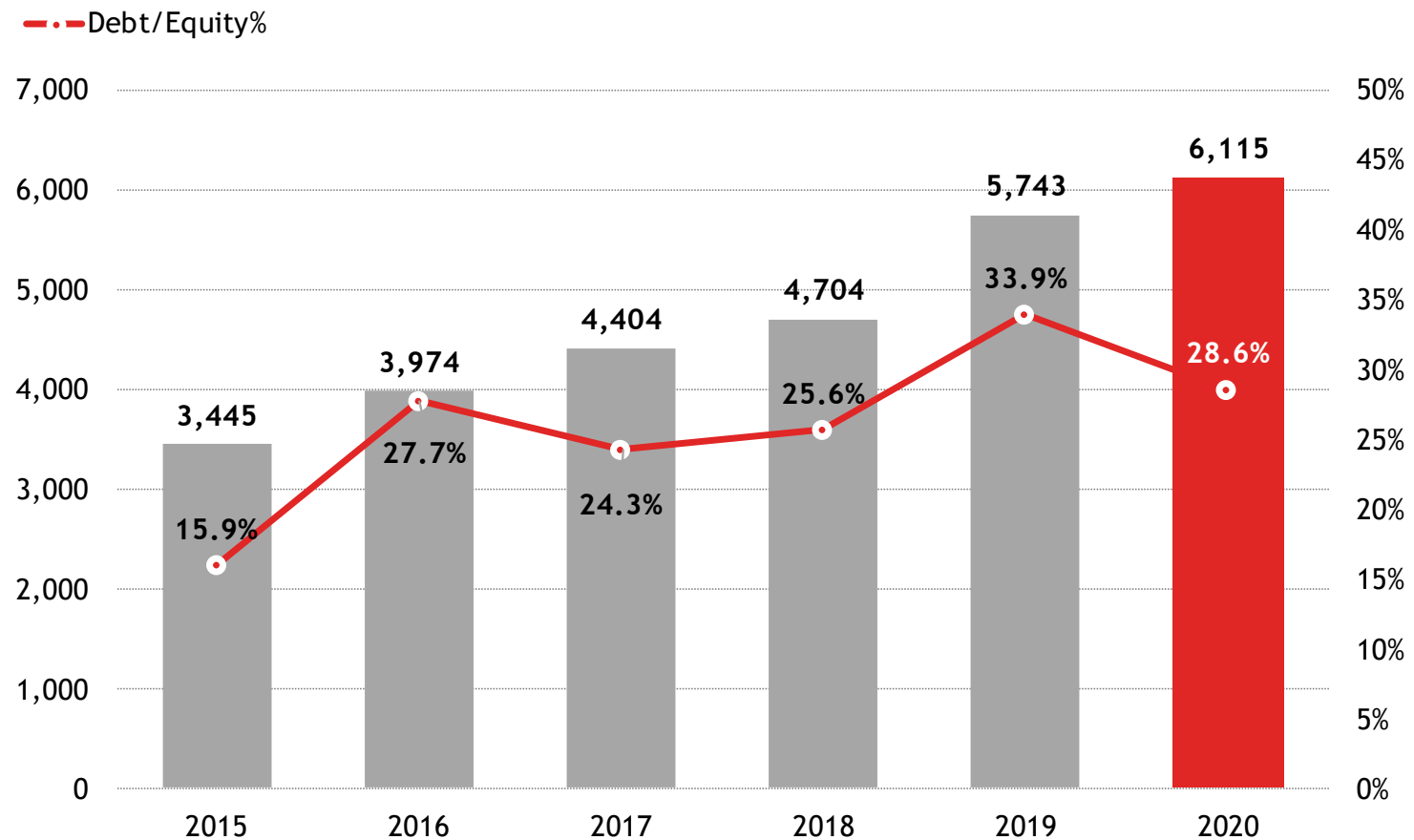
Total Assets (AED m)

Aramex has consistently grown its balance sheet.

Driven mainly by acquisitions, Aramex will continue to increase leverage.

Management continues to maintain a prudent approach towards managing debt.

Debt*/ Equity at 28.6% as of 31 Dec 2020



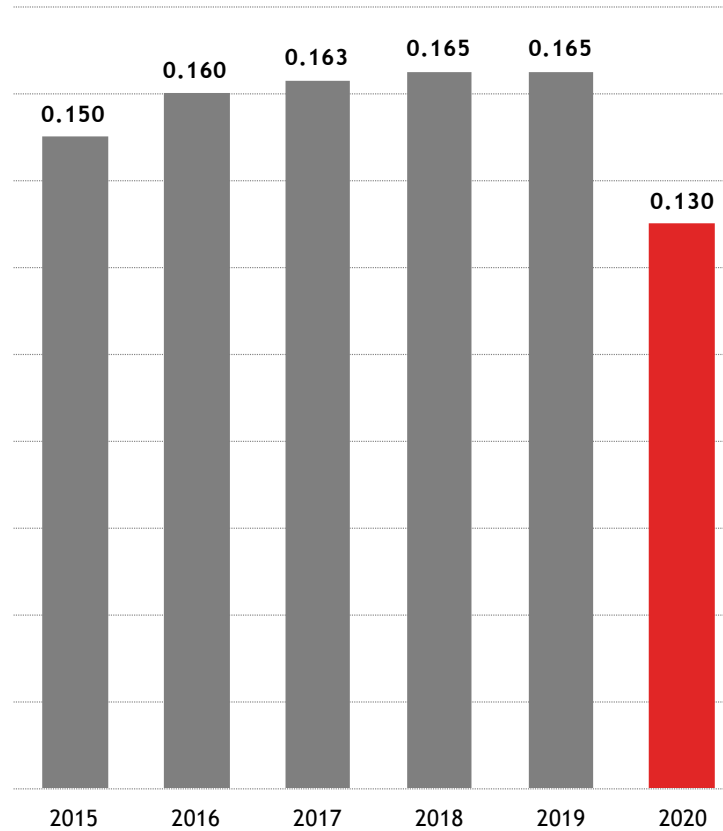
*Debt for this purpose consists of interest-bearing short & long term liabilities

Dividends

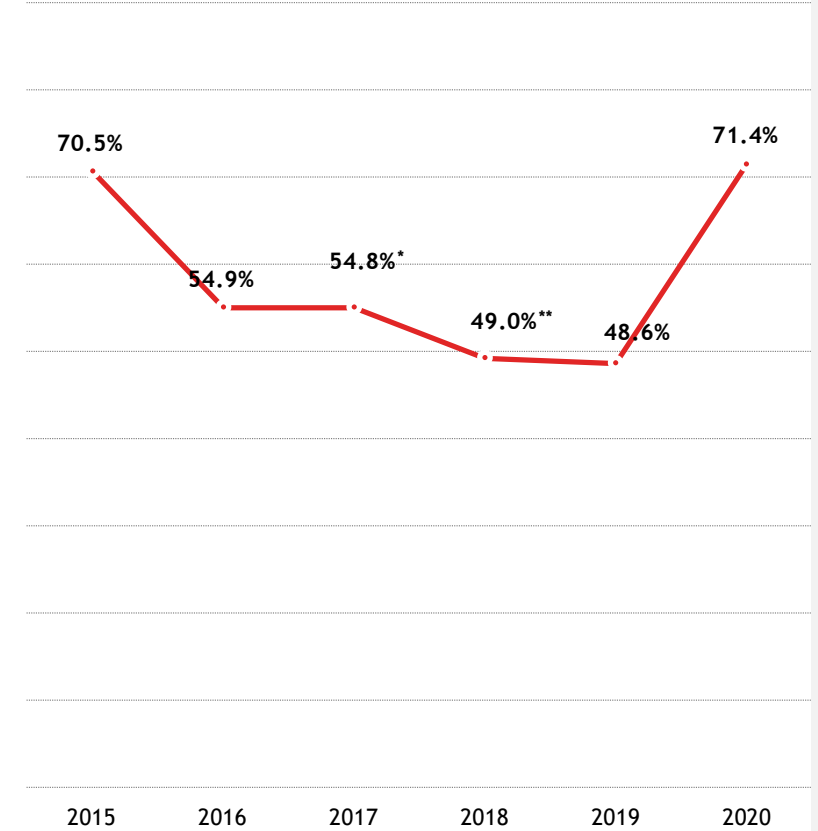
Dividend proposal of AED 0.130 per share to be approved by the shareholders at AGM on 21st April 2021

Gross dividend yield: 4.8%

Dividend Payout (AED/Share)



Dividend Payout Ratio (%)



*Excluding additional provision of AED 46,271 thousand related to company's incentive scheme, Dividend Payout Ratio - 61.4%

** Excluding gain on bargain purchase of AMC of AED 41,568 thousand, Dividend Payout Ratio - 60.8%.

Performance (Jan 2015 - Dec 2020)

Share price change: **43.14%**

Annualized return: **4.58%**

Total return
(dividends reinvested): **5.01%**

Total Return

6.50%

33.50%

8.90%

3.77%

-2.19%

29.00%



Management Outlook



Grow the Business

Focus on innovation and technology

Grow eCommerce Portfolio

Organic growth plus acquisitions

Attractive growth markets

Consistent Profitability

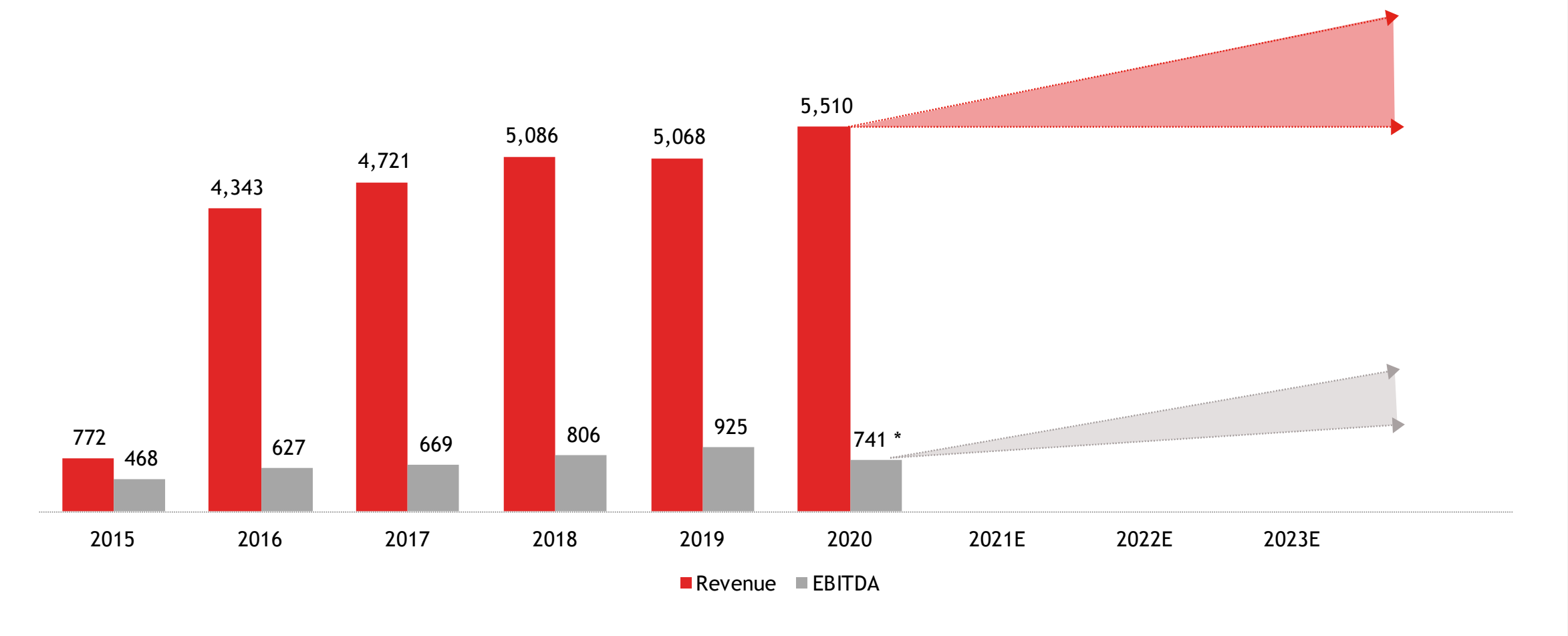
Focus on operational excellence

Variabilization of cost structure

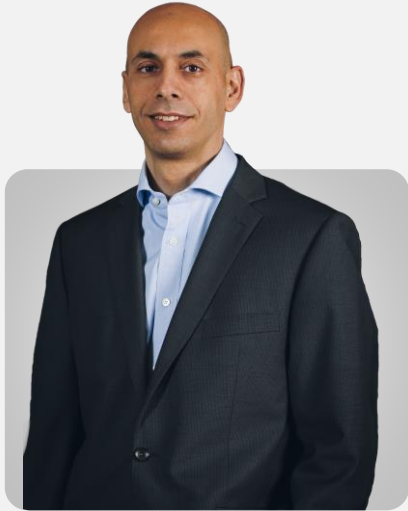
Actively manage FX volatility

Shareholder Participation

Continue with our progressive dividend policy



* Excluding the fire incident related provisions in Lebanon & Morocco and expected credit loss on cash at bank in Lebanon
2020 EBITDA would have been 852



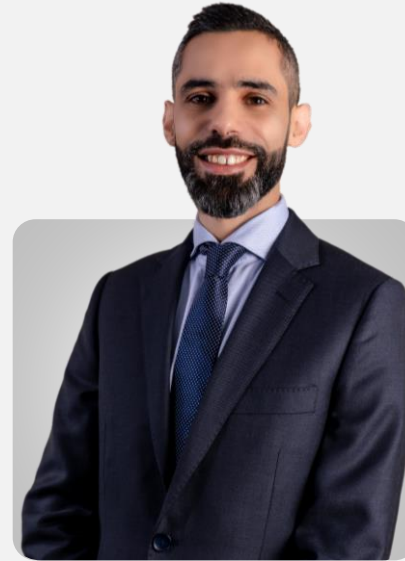
Bashar Obeid
CEO



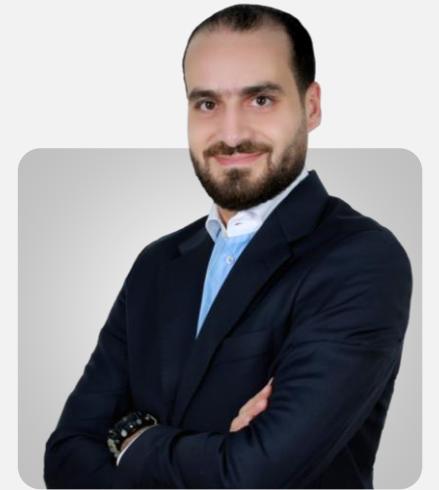
Nadia Abu Sarah
CFO



Thomas Kipp
COO



Anas Hijjawi
CCO



Mohammad Al Qassem
Investor Relations

Investor Relations:

InvestorRelations@aramex.com

Tel +971 4 211 8464

P.O. Box

Dubai - UAE

aramex.com/investors