Dubai Aerospace Enterprise

40 YEARS COMMITTED TO EXCELLENCE

Investor Presentation

Results for the six months ended June 30, 2026

Released July 29, 2026

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DAE At A Glance

Dubai Aerospace Enterprise | 40 YEARS COMMITTED TO EXCELLENCE

DAE Capital Data Pro Forma As of July 28, 2026

DAE CAPITAL

- 40+ Year Operating History
- ~200 People in 7 Offices, 5 Countries

~1,000
Aircraft [1]

~US$35 billion
Fleet Value [1][2]

Passenger | Freighter
7.0 | 12.0
Avg. Fleet Age (Years) [1][3]

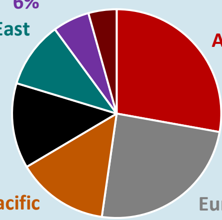
Passenger | Freighter
6.6 | 8.3
Avg. Lease Term Remaining (Years) [1][3]

Customers | Countries
175+ | 75+
Global Portfolio Diversification [4]

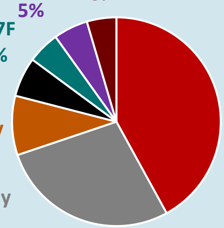
95%
Passenger Aircraft [1][3]

69%
Next Gen, Fuel Efficient Fleet [1][3][5]

Diversification by Region [1][3]



Diversification by Aircraft Type [1][3]



JORAMCO — A DAE COMPANY

- 60+ Year Operating History
- ~1,200 People in Amman, Jordan

250,000 m²
Facility Size

~2.0 million
Annual Man Hour Capacity

~300
Annual Aircraft Inductions

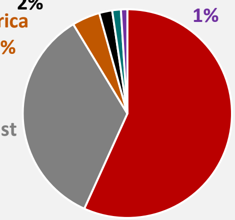
6 | 24 | 10
Hangars | Lines | Workshops

16
Aircraft Type Approvals

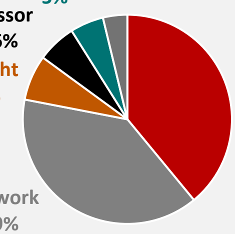
30+
Regulatory Approvals

130+ | 65+
Customers | Countries [6]

Diversification by Region [6]



Diversification by Customer Type [6]



Financial Highlights [7]	**US$1.7 billion** Annual Revenue	**US$14.9 billion** Aircraft Assets	**US$3.6 billion** Total Equity	**2.61x** Net Debt-to-Equity	
Funding and Liquidity [7]	**US$9.8 billion** Total Debt	**~400 | ~20** Lenders and Investors | Countries	**US$4.4 billion** Available Liquidity	**1,202%** 12-month Liquidity Coverage	**89%** Unsecured Debt
Ownership and Ratings [8]	**100% owned by Investment Corporation of Dubai (ICD)** Principal Investing Arm of the Government of Dubai	MOODY'S Baa2	FitchRatings BBB	KBRA A-	SUSTAINALYTICS 12.3

1. Adjusted to reflect the termination of the leasing of aircraft to Russian airlines and the impact of exceptional charges and includes the pro forma impact of the acquisition of Macquarie AirFinance Ltd on July 28, 2026 (the "**MAF Acquisition**").
2. Based on Ascend Half Life Current Market Value ("**HLCMV**") as of June 30, 2026 of Owned, Managed and Committed portfolio
3. Based on HLCMV as of June 30, 2026 and refers to owned fleet only (excluding Held for Sale but including the pro forma impact of the MAF Acquisition). Lease Term Remaining calculation includes fully contracted follow-on lease agreements.
4. Based on Owned, Managed, and Committed portfolio, as of June 30, 2026 (including pro forma impact of MAF Acquisition).
5. Next Gen, Fuel Efficient Aircraft refers to Boeing 737 MAX family and 787, Airbus A320NEO family, A330NEO, and A350, and ATR -600 aircraft.
6. Based on five years of revenue, ending on June 30, 2026.
7. All data as of June 30, 2026. Ownership includes indirect holdings. Ratings as of June 30, 2026.

Financial Highlights | H1 2026

Profit & Loss (US$ millions)	Six-month period ended June 30		Variance	
	2026	**2025**	***US$***	***%***
Total Revenue	**865.9**	**843.6**	***22.3***	***2.6%***
Gain on disposal of aircraft	103.9	75.3	*28.6*	*38.0%*
Expenses				
Depreciation and amortization	(352.2)	(305.8)	*(46.4)*	*(15.2)%*
General and administrative expenses	(63.1)	(72.3)	*9.2*	*12.7%*
Cost of engineering maintenance services	(46.1)	(60.1)	*14.0*	*23.3%*
Reversal of / (provision for) loss allowance	0.1	(19.3)	*19.4*	*100.5%*
Aircraft maintenance	(37.1)	(30.8)	*(6.3)*	*(20.5)%*
Operating profit before exceptional items	**471.4**	**430.6**	***40.8***	***9.5%***
Net finance costs	(241.5)	(213.5)	*(28.0)*	*(13.1)%*
Profit before income tax and exceptional items	**229.9**	**217.1**	***12.8***	***5.9%***
Insurance recoveries	0.0	289.7	*(289.7)*	*NM*
Profit before income tax	**229.9**	**506.8**	***(276.9)***	***(54.6)%***
Income tax expense	(41.7)	(66.5)	*24.8*	*37.3%*
Profit for the period	**188.2**	**440.3**	***(252.1)***	***(57.3)%***
Pre-tax Profit Margin (1)	**26.6%**	**25.7%**		
Pre-tax Return on Equity (1)	**12.7%**	**13.3%**		

Note - Selected data above

- *H1 2026 results – results for the six months ended June 30, 2026.*
- *All figures are rounded for presentation purposes. Percentages are based on rounded figures. NM = Not Meaningful.*

1. *Presented as profit before tax (before exceptional items) and excludes an exceptional item of US$289.7 million pertaining to insurance recoveries in H1 2025.*

Financial Highlights | H1 2026

Balance Sheet (US$ millions)	As at		Variance	
	Jun 2026	Dec 2025	US$	%
Aircraft assets	14,868.9	14,996.7	*(127.8)*	*(0.9)%*
Trade and other receivables	54.5	71.6	*(17.1)*	*(23.9)%*
Cash and cash resources	423.3	916.1	*(492.8)*	*(53.8)%*
Other assets	658.4	563.3	*95.1*	*16.9%*
Total assets	**16,005.1**	**16,547.7**	***(542.6)***	***(3.3)%***
Equity	3,602.2	3,635.3	*(33.1)*	*(0.9)%*
Total equity	**3,602.2**	**3,635.3**	***(33.1)***	***(0.9)%***
Loans & borrowings	9,797.9	10,227.6	*(429.7)*	*(4.2)%*
Maintenance reserves and security deposits	1,693.0	1,743.2	*(50.2)*	*(2.9)%*
Other liabilities	912.0	941.6	*(29.6)*	*(3.1)%*
Total liabilities	**12,402.9**	**12,912.4**	***(509.5)***	***(3.9)%***
Total equity & liabilities	**16,005.1**	**16,547.7**	***(542.6)***	***(3.3)%***
Net Debt-to-Equity	**2.61x**	**2.58x**		

Note - Selected data above

- *H1 2026 results – results for the six months ended June 30, 2026.*
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Financial Highlights | H1 2026

Loans and Borrowings (US$ millions)

	Jun 2026	Undrawn
Senior unsecured notes	1,986.1	
Senior unsecured loans (incl. term loans and RCFs)	6,846.3	3,988.5
Total unsecured	**8,832.4**	
Recourse loans	523.0	
Senior secured notes	529.1	
Total secured	**1,052.1**	
Debt issuance costs	(86.6)	
Net loans and borrowings	**9,797.9**	

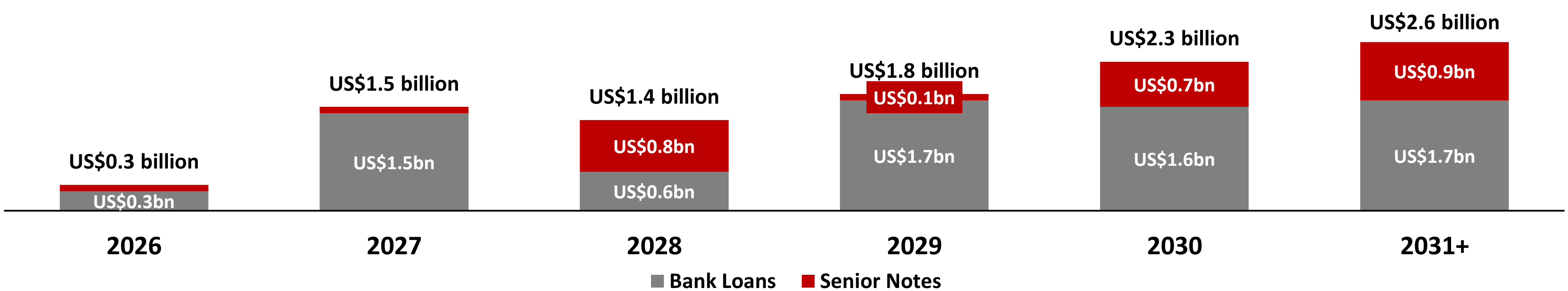
4.5%
Average cost of debt (1)

US$12.7 billion
434 Unencumbered aircraft

US$4.4 billion
Available liquidity

89%
Unsecured debt percentage

Debt Maturity Profile



Note - Selected data above
- *H1 2026 results – results for the six months ended June 30, 2026.*
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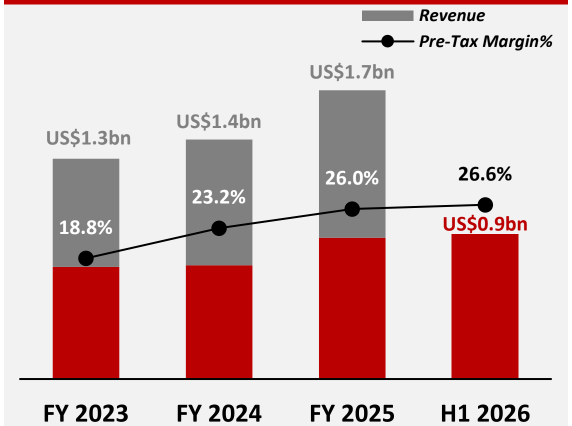
1. *Average cost of debt is calculated as finance costs, net of interest income less any gains on financial instrument divided by average debt principal.*

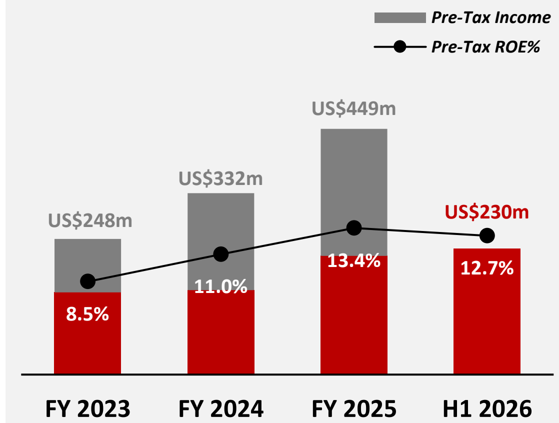
Financial Highlights | H1 2026

Profitability and Balance Sheet

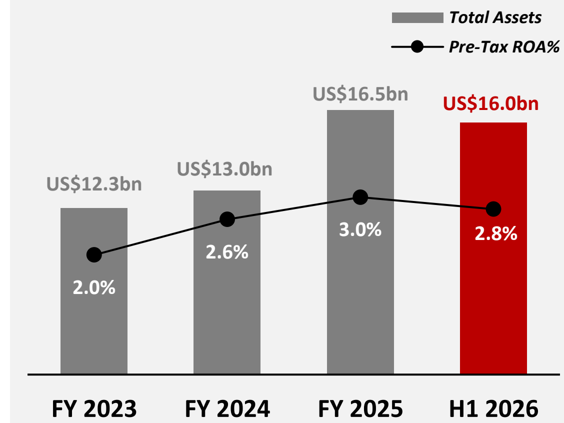
Revenue and Pre-Tax Margin [1]



Pre-Tax Income [1] and Pre-Tax ROE [1]

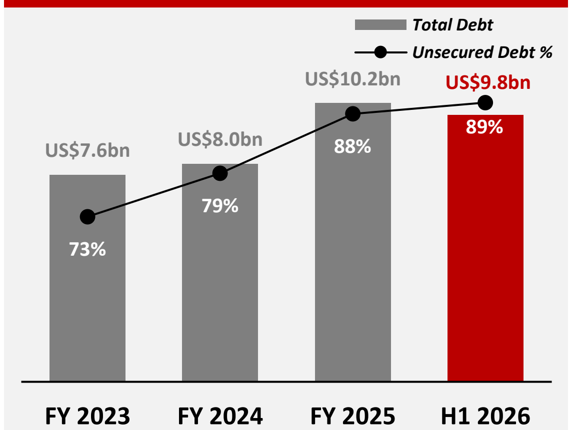


Total Assets and Pre-Tax ROA [1]

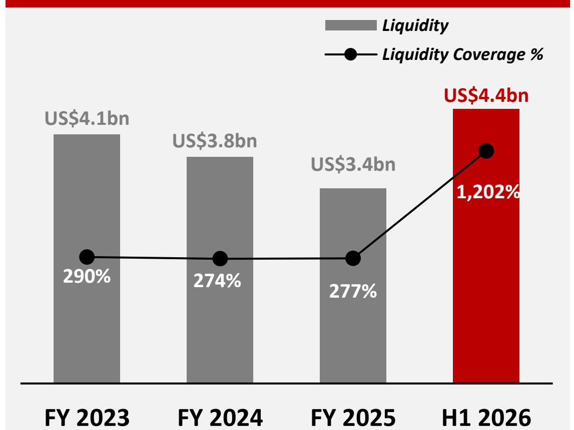


Funding and Liquidity

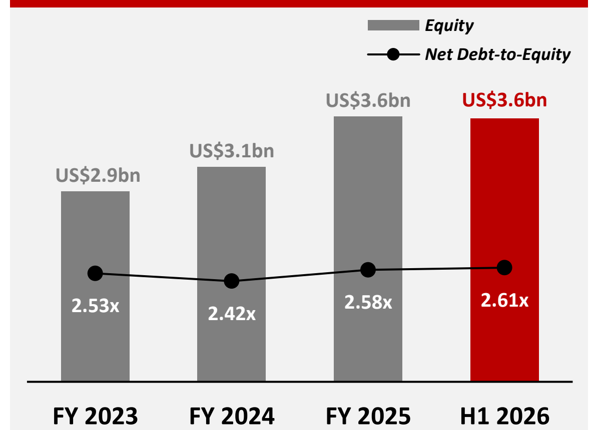
Total Debt and Unsecured Debt % [2]



Liquidity and Liquidity Coverage



Equity and Net Debt-to-Equity



Note - Selected data above

- *H1 2026 results – results for the six months ended June 30, 2026.*
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1. *Pre-Tax Income is adjusted to exclude exceptional items of US$312.2 million in FY 2025, US$200.6 million in FY 2024, and US$118.3 million in FY 2023.*
2. *Total Debt is net of debt issuance costs.*

GIVING WINGS TO AMBITIONS

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DAE

Dubai Aerospace Enterprise

40

YEARS

COMMITTED TO EXCELLENCE