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Multiply Group Fully Acquires BackLite Media; Strengthens its Media Portfolio

Deal aligns with Group's strategy to grow its verticals and create synergies

Abu Dhabi, UAE, 26 February 2024: In a strategic move to expand its footprint in the burgeoning Out-of-home (OOH) advertising space, Multiply Group (ADX: MULTIPLY), the Abu Dhabi-based holding company, has acquired 100% of BackLite Media, a premier Digital Out-of-Home (DOOH) advertising company with assets in landmark locations in the United Arab Emirates (UAE) and revenues of AED 232 million in 2023. The deal encompasses all operating entities of BackLite Media and is a key step in Multiply Group's broader strategy to enhance and consolidate its Media vertical.

With a portfolio that comprises 86% digital and 14% static advertising solutions, BackLite Media has established itself as one of the leading media companies in the UAE. Through notable partnerships, such as with the Roads and Transport Authority (RTA), BackLite Media has secured prime advertising locations including The Landmark Series along the iconic Sheikh Zayed Road, as well as in high-profile malls, destinations, and cinema advertising venues like The Galleria Mall, Al Qana, Dubai Festival City, and more. The extensive reach positions BackLite Media as a pivotal force in the UAE's media landscape.

This acquisition seamlessly complements Multiply Group's existing portfolio, which includes Media 247 and Viola Communications, and underscores the Group's dedication to investing in profitable enterprises and creating synergies. The Group's strategic pivot into DOOH advertising aligns with market trends and future growth opportunities.

Samia Bouazza, Group CEO and Managing Director of Multiply Group, commented: "The full acquisition of BackLite Media is another strategic milestone in our journey to build an integrated multi-brand media powerhouse. This expansion underpins our commitment to driving shareholder value by creating long-term growth and further strengthening Multiply Media's valuation as we continue readying the vertical for its eventual listing."

Bengt Bendeus, Founder and Chairman of BackLite Media, noted: "We are pleased for the acquisition by Multiply Group, reflecting on the journey of BackLite from its founding in 1996 to becoming a key player in the UAE's outdoor advertising sector. This success reflects persistent innovation, determination, and strong leadership from Dubai, RTA and Dubai Municipality. The acquisition marks a significant milestone, expected to enrich the business and advance the advertising landscape in the UAE and beyond."

Jawad Hassan, Head of the Media and Communications vertical at Multiply Group, stated: "OOH advertising has evolved rapidly in the last few years in the UAE with a CAGR of 16% between 2020 to 2023, and BackLite has been at the very forefront, capitalizing on this growth. We believe that this acquisition will unlock immense value for Multiply Media as we continue consolidating premium media assets across the OOH sector. With BackLite's robust market presence, prime locations, and

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exceptional team, together; we will deliver innovative and impactful advertising solutions in the UAE and beyond.”

Muhannad Al Ashram, Executive Director of BackLite Media, said "With the acquisition of BackLite Media by Multiply Group, we are witnessing a strategic alignment that is key to shaping the future of digital out-of-home advertising,"

James Bicknell, CEO of BackLite Media, added, “This impending partnership with Multiply Group opens a new chapter for BackLite Media. We are thrilled to expand our capabilities and continue to lead in the DOOH advertising space with enhanced reach and resources.”

Earlier this year, BackLite Media partnered with multiple Programmatic platforms including Place Exchange, AdForm, Hivestack, Vistar and Google DV360 to accelerate the programmatic transformation of DOOH in the UAE, providing increased opportunities for DOOH to be included in omnichannel marketing strategies.

The acquisition is poised to transform the DOOH industry, introducing innovative and impactful advertising solutions in the UAE and beyond.

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About Multiply Group

With its trademark growth mindset, Multiply Group PJSC is an Abu Dhabi-based holding company that invests in transformative cash-generating businesses it understands.

Multiply Group will continue to deploy capital across its two distinct arms, both of which follow a disciplined approach to investing and ensure consistent, sustainable value creation for our shareholders in the short-medium and long-term:

Multiply, the investments and operations in long-term strategic verticals, currently Mobility, Energy and Utilities, Media and Communications, Beauty and Wellness, and Fashion and Living. Anchor investments provide long term recurring income, through which bolt-on acquisitions are made.

Multiply+, a flexible, sector-agnostic and opportunistic investment arm.

For more information, visit www.multiply.ae

About BackLite Media

Headquartered in the UAE, with offices in Abu Dhabi and Dubai, BackLite Media are a specialist Out-of-Home (OOH) media company renowned for its innovative approach and commitment to pushing the boundaries of advertising.

As the leading partner with the Roads and Transport Authority (RTA), BackLite Media boasts stand-out locations along the iconic Sheikh Zayed Road in Dubai. These premier locations, combined with operations in high-profile malls, destinations, and cinema advertising venues, including The Galleria Al Maryah Island, Al Qana, and Dubai Festival City, position BackLite Media as a key player in delivering unparalleled advertising reach throughout individuals' daily journeys in the UAE.



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BackLite Media's success is a testament to its ability to adapt to the dynamic advertising landscape while maintaining a commitment to creativity and innovation as the company continues to shape the future of Out-of-Home media.

For more information, visit www.backlitemedia.com