



## **SWVL CONTINUES RAPID GEOGRAPHIC EXPANSION AND LAUNCH OF NEW SERVICES ACROSS 115 CITIES IN 18 COUNTRIES**

*Expansion across Europe, Latin America, Asia, and Africa provides significant upside to Swvl's current business plan and financial projections*

*> 240 institutional clients including Hapag-Lloyd, Alibaba, Santander, Unilever, Bayer, Mondelez, SAP, Nestle, Siemens, Carrefour, and Stellantis*

*Achieved 5% reduction in cost, 10% fewer vehicles, and 90% customer satisfaction for AXA and 20% increase in on-time accuracy, 95% fleet utilization, and 80% reduction in manual activities for Etisalat*

**January [X] 2022** – Swvl Inc. (“Swvl” or the “Company”), a global provider of transformative tech-enabled mass transit solutions, today announced that the Company has exceeded an important milestone in its rapid geographic expansion with a footprint of 115 cities across 18 countries on 4 continents. In doing so, Swvl has significantly outperformed its current business plan and financial projections. The Company continues to grow its suite of services, which include intercity and intracity B2C, B2B, and B2G transportation offerings, as well as Transportation as a Service and Software as a Service capabilities, which Swvl provides to more than 240 active institutional clients.

**Mostafa Kandil, Swvl Founder and CEO**, said, “We have significantly exceeded our financial and operational projections, and will continue to execute against our strategic growth plan. With acquisitions of controlling stakes in mass transit platforms Shoptl and Viapool, as well as organic expansions across new and existing geographies, we have established a strong foundational presence across Europe and Latin America, building on our leadership position in Africa and South Asia. Our growing scale is indicative of the increasing demand for Swvl’s offerings. We look forward to continuing our global disruption of mass transit by empowering underserved communities with seamless mobility solutions that cover a diverse array of use cases.”

### **Client Testimonials**

The Swvl platform delivers compelling benefits to daily riders and corporate clients by providing a seamless commuting experience that is safer, more reliable and convenient than existing public transportation, and far more affordable than private ride hailing alternatives.

The Company’s transformational impact in improving mass transit for millions of individuals worldwide is demonstrated through an exceptional rider experience and countless testimonials, a selection of which is provided below:

- “I was surprised to know that I have taken 363 Swvl rides. I prefer Swvl because it offers me two things not found on other transportation platforms. I always feel safe and comfortable, and I don’t have to take many rides to reach my destination. If I fall asleep, the captain wakes me up at my



station. The best thing about my daily Swvl rides are the two friends I have made on the bus. My goal by the end of the year is to open up my own private business as a hair stylist, and Swvl is empowering me to get there.” – Sylvia, a daily rider

- “There are a lot of issues in terms of traffic and congestion that come up in Pakistan, and there were a lot of requests we got from employees in terms of having trouble reaching the office and going back home. That’s why we wanted to go forward with this service with Swvl. We’re very focused on providing our employees, especially our female staff, with a lot of facilities. We wanted it to be as secure as possible, as safe as possible, and as convenient as possible. While safety was one big issue, we also wanted to keep the environmental factor in mind. To have a pool service where women are comfortable and feel safe, as well as something that is environmentally friendly cannot be undervalued.” – Minza Khalid, Regional Project Manager, Human Resources, Daraz, Alibaba Group
- “The major problems of traffic in Karachi are known to all, and it is really difficult to find transportation here after working hours. Being in an HR role, I am always looking for the best solutions for my employees, especially women because men can easily hop on a bike and travel anywhere they want. Swvl is solving a lot of problems for us in ensuring that employees can reach the office on time and leave for their homes on time, and that they reach their homes safely which is a major concern for us. Swvl is bringing a lot of healthy changes into the corporate ecosystem by minimizing environmental hazards because when you move into one car instead of traveling via four different cars, it reduces carbon emissions. So, I believe it is a very good thing that Swvl is doing for the environment.” – Tara Tabassum John, Head of Human Resources & Admin, Hapag-Lloyd

**Youssef Salem, Swvl CFO**, said, “We are humbled by the feedback that we regularly receive from our valued riders and corporate clients. By solving unmet transportation needs in many of the world’s emerging markets, we are working tirelessly to enable countless individuals to realize greater social and economic equity. We are also deeply gratified to serve as a trusted partner to our corporate clients, providing customized solutions that cater to their specific needs. As a mission-driven company, we are entirely focused on sustainable growth and making a profound impact in the localities in which we operate. The testimonials we’ve shared today reflect some of the ways in which Swvl improves the day-to-day lives of so many individuals while creating value for shareholders and all stakeholders.”

### **Corporate Case Studies**

Swvl’s optimized routes and fleet mix achieves greater utilization and lowers costs, while its real-time tracking capabilities and 24/7 support provide greater insight into efficiency while ensuring high-quality rider experiences, demonstrated through numerous case studies, a selection of which is provided below:

- Global insurance company AXA relies on Swvl for the automation of daily transportation in Egypt, following a history of operational issues with transportation. AXA sought Swvl’s expertise and greater reliability through professional drivers, higher vehicle quality, and strict safety measures.



Leveraging the Swvl platform, AXA achieved a 5% reduction in cost using 10% fewer vehicles, with 90% customer satisfaction.

- Telecommunications firm Etisalat Egypt joined the Swvl platform in 2019 to support changing employee transportation needs during COVID-19. Swvl provides Etisalat Egypt with a flexible and reliable system that caters to the new workforce dynamic, while providing automated services across the enterprise. Leveraging the Swvl platform, Etisalat Egypt achieved a 20% increase in on-time accuracy, 95% fleet utilization, an 80% reduction in manual activities, and an improvement from two weeks to one day for invoice reconciliation.

## **About Swvl**

Swvl is a global provider of transformative tech-enabled mass transit solutions, offering intercity, intracity, B2B and B2G transportation. The Company's platform provides semi-private alternatives to public transportation for individuals who cannot access or afford private options. Every day, Swvl's parallel mass transit systems are empowering individuals to go where they want, when they want – making mobility safer, more efficient, accessible and environmentally friendly. Customers can book their rides on an easy-to-use proprietary app with varied payment options and 24 / 7 access to high-quality private buses and vans that operate according to fixed routes, stations, times, and prices.

Swvl was co-founded by Mostafa Kandil, who began his career at Rocket Internet, where he launched the car sales platform Carmudi in the Philippines, which became the largest car classifieds company in the country in just six months. He then served as Rocket Internet's Head of Operations. In 2016, Kandil joined Careem, a ride-sharing company and the first unicorn in the Middle East. He supported the platform's expansion into multiple new markets. Careem is now a subsidiary of Uber, based in Dubai, with operations across 100 cities and 15 countries.

For additional information about Swvl, please visit [www.swvl.com](http://www.swvl.com).

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