

FOR IMMEDIATE RELEASE

MPHC reports a net loss of QR 1 million for the three-month period ended 31 March 2026

- The Group's revenue reached QR 463 million for the three-month period ended 31 March 2026.
- 1Q-26 results impacted by the on-going regional conflict.
- Robust liquidity position with closing cash and bank balances¹ amounting to QR 3.3 billion as of 31 March 2026.

Doha, Qatar; 30th April 2026: Mesaieed Petrochemical Holding Company ("MPHC" or "the Group"; QE ticker: MPHC), today announced a net loss of QR 1 million for the three-month period ended 31 March 2026 compared to a net profit in the previous year.

Updates on operational performance

Key performance indicators	1Q-26	1Q-25	4Q-25	Variance (%) [1Q-26 vs 1Q-25]	Variance (%) [1Q-26 vs 4Q-25]
Production (MT' 000)	225	292	247	-23%	-9%
Plant utilization rates (%)	78%	102%	85%	-	-

In line with MPHC's previous announcement, the Group implemented production suspensions and reductions for selected products. Accordingly, MPHC's operational performance during the period declined, with overall production levels decreasing across both segments. The ongoing regional conflict further impacted overall operating conditions, contributing to heightened uncertainty, supply chain disruptions, and volatility in energy and feedstock markets. These factors collectively weighed on production stability and performance during the current period. On a quarterly basis, production decreased in both operating segments.

Financial performance updates – 1Q-26 vs 1Q-25

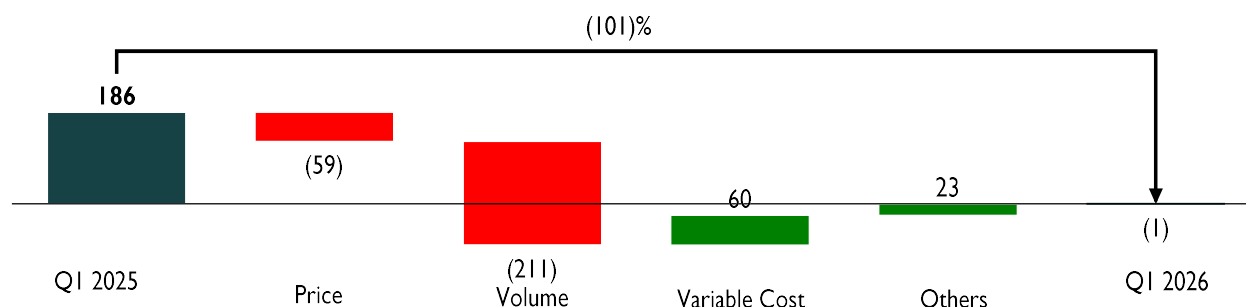
Key financial performance indicators	1Q-26	1Q-25	Variance (%)
Average selling price (\$/MT)	605	654	-7%
Sales volumes (MT' 000)	210	289	-27%
Revenue (QR' million)	463	689	-33%
EBITDA (QR' million)	116	300	-61%
Net profit/loss (QR' million)	-1	186	-101%
Earnings/Losses per share (QR)	-0.0001	0.0150	-101%
EBITDA margin (%)	25%	44%	-

Note: Figures have been reported based on non-IFRS based proportionate consolidation

¹ Cash and bank balances are reported based on non-IFRS based proportionate consolidation, including share of cash and bank balances from joint ventures

Analysis of MPHC's net earnings – 1Q-26 vs 1Q-25

(Amounts in QR millions)



MPHC reported a net loss of QR 1 million for the three-month period ended 31 March 2026, reflecting a decline compared to the same period last year. The decrease in profitability was primarily driven by lower average selling prices, which negatively impacted revenue. This price weakness was largely attributable to prevailing macroeconomic headwinds, softer global demand conditions, overall market volatility, and the ongoing regional conflict.

Consistent with the reduction in product sales prices, MPHC experienced lower sales volumes during 1Q-2026, driven by the ongoing regional conflict which affected the operational performance across both segments, and consequently contributed to the overall decline.

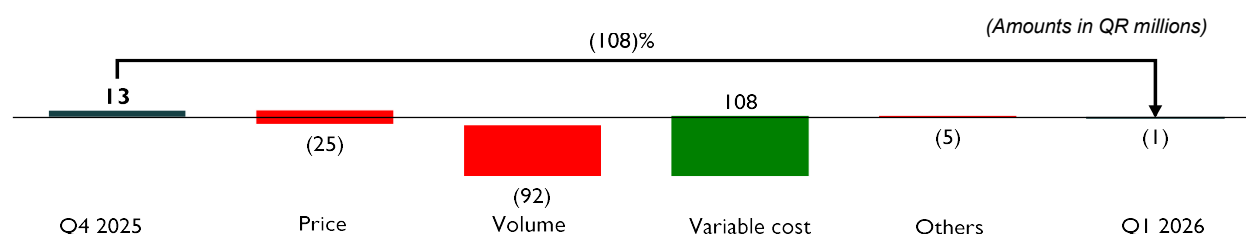
EBITDA for the period declined compared to 1Q-2025, largely due to weaker top-line performance. Margin compression was also observed in 1Q-2026, driven by lower average selling prices across both segments.

Financial performance – 1Q-26 vs 4Q-25

Key financial performance indicators	1Q-26	4Q-25	Variance (%)
Average selling price (\$/MT)	605	597	1%
Sales volumes (MT' 000)	210	266	-21%
Revenue (QR' million)	463	578	-20%
EBITDA (QR' million)	116	132	-13%
Net profit/loss (QR' million)	-1	13	-108%
Earnings/Losses per share (QR)	-0.0001	0.0010	-108%
EBITDA margin (%)	25%	23%	-

Note: Figures have been reported based on non-IFRS based proportionate consolidation

Analysis of MPHC's net earnings - 1Q-26 vs 4Q-25



MPHC's bottom-line profitability reported a net loss compared to the previous quarter, primarily due to lower Group revenue across both segments. Decline in selling prices across both the petrochemical and chlor-alkali segments, together with lower sales volumes – under pressure from external challenges linked to weaker macroeconomic conditions – resulted in margin compression during the period. The petrochemical segment was primarily affected by subdued demand for high-density polyethylene products amid persistent global oversupply. At the same time, the chlor-alkali segment experienced weaker downstream demand driven by slower construction activity, reduced industrial consumption, and elevated inventory levels.

Overall, the combined impact of revenue decline and margin compression led to a significant drop in quarterly profitability.

Financial position

Key performance indicators	As at 31-Mar-26	As at 31-Dec-25	Variance (%)
Cash and bank balances (QR' billion)	3.3	3.5	-4%
Total Assets (QR' billion)	16.3	16.5	-1%
Total Equity (QR' billion)	16.0	16.2	-1%

Note: Cash and bank balances is reported based on non-IFRS based proportionate consolidation

MPHC maintained a strong liquidity position, reflected in healthy cash and bank balances. However, these balances slightly declined during the period, primarily due to the distribution of final dividends for the financial year 2025, and MPHC's financial contribution toward the PVC project. This reduction was partially offset by robust cash flow generation throughout the current reporting period.

Segmental performance highlights**Petrochemicals:**

Key performance indicators	1Q-26	1Q-25	4Q-25	Variance (%) [1Q-26 vs 1Q-25]	Variance (%) [1Q-26 vs 4Q-25]
Average selling price (\$/MT)	781	855	811	-9%	-4%
Sales volumes (MT' 000)	123	162	142	-24%	-13%
Revenue (QR' million)	349	503	418	-31%	-17%
Net profit (QR' million)	12	153	18	-92%	-33%
Production (MT' 000)	126	168	123	-25%	2%

Note: The above figures have been reported based on non-IFRS based proportionate consolidation

Segmental performance analysis – 1Q-26 vs 1Q-25

The petrochemical segment delivered a net profit of QR 12 million for the current period, posting a decline compared to 1Q-2025. Weaker operational performance, characterized by lower production and sales volumes, negatively impacted overall performance. At the same time, commodity prices remained under downward pressure amid continued global oversupply, subdued demand in key end markets, and persistent macroeconomic uncertainty. These factors adversely affected margins during the period.

Segmental performance analysis - 1Q-26 vs 4Q-25

On a sequential quarterly basis, segmental profitability declined slightly, largely due to softer revenue resulting from lower selling prices and reduced sales volumes. The weakness in pricing was driven by subdued demand for high-density polyethylene products amid continued global oversupply. The prior quarter was characterized by unusually lower production output due to planned turnaround.

Chlor-alkali:

Key performance indicators	1Q-26	1Q-25	4Q-25	Variance (%) [1Q-26 vs 1Q-25]	Variance (%) [1Q-26 vs 4Q-25]
Average selling price (\$/MT)	358	400	356	-11%	1%
Sales volumes (MT' 000)	87	128	124	-32%	-30%
Revenue (QR' million)	114	186	161	-39%	-29%
Net profit (QR' million)	(33)	14	(27)	-336%	-22%
Production (MT' 000)	99	123	124	-20%	-20%

Note: The above figures have been reported based on non-IFRS based proportionate consolidation

Segmental performance analysis – 1Q-26 vs 1Q-25

The chlor-alkali segment reported a net loss of QR 33 million for 1Q-2026, marking a sharp decline compared to the same period last year. Performance was adversely affected by a continuous decline in average selling prices. Pricing pressure stemmed from ongoing macroeconomic headwinds, weak downstream demand, and a slowdown in

construction and industrial activity. High global inventory levels, alongside declining crude oil prices, further dampened market sentiment.

Segmental performance analysis - 1Q-26 vs 4Q-25

On a quarter-on-quarter basis, the segment reported a net loss for the fourth consecutive quarter. In comparison to 4Q-2025, the downward trend intensified during the period, driven primarily by a sharp contraction in sales volumes, while selling prices remained sequentially stable. The pronounced drop in volumes led to a significant reduction in revenue, which in turn resulted in materially higher segment losses compared to the previous quarter and weighed heavily on the Group's overall performance.

-Ends-

About MPHC

Mesaieed Petrochemical Holding Company Q.P.S.C. ("MPHC") was incorporated as a Qatari joint stock company on May 29, 2013 with an agreed effective date for the transfer of QatarEnergy's (formerly known as Qatar Petroleum) previous shareholding in the joint ventures of September 1, 2013. The registered office is located at P.O. Box 3212, Doha, State of Qatar.

The main activity of MPHC is to act as a holding company: (i) Q-Chem is currently owned by MPHC (49%), Chevron Phillips Chemical International Qatar Holdings L.L.C. ("CPCIQH") (49%) and QatarEnergy (2%), and has one wholly-owned subsidiary, Q-Chem Distribution Company Limited, (ii) Q-Chem II is currently owned by MPHC (49%), CPCIQH (49%) and QatarEnergy (2%), and has one wholly-owned subsidiary, Q-Chem II Distribution Company Limited, and an effective ownership interest of 53.85% in a joint venture, Ras Laffan Olefins Company Limited, which supplies ethylene to Q-Chem II; and (iii) QVC, which was incorporated in 1997 as a joint venture, and is currently owned by MPHC (55.2%), Qapco (31.9%) and QatarEnergy (12.9%).

For more information about the earnings announcement, e-mail mphc@qatarenergy.qa or visit www.mphc.com.qa

DISCLAIMER

The companies in which Mesaieed Petrochemical Holding Company Q.P.S.C. directly and indirectly owns investments are separate entities. In this press release, "MPHC" and "the Group" are sometimes used for convenience in reference to Mesaieed Petrochemical Holding Company Q.P.S.C.

This presentation may contain forward-looking statements concerning the financial condition, results of operations and businesses of Mesaieed Petrochemical Holding Company Q.P.S.C. All statements other than statements of historical fact are deemed to be forward-looking statements, being statements of future expectations that are based on current expectations and assumptions, and involve known and unknown risks and uncertainties that could cause actual results, operations and business performance or events impacting the group to differ materially from those expressed or as may be inferred from these statements.

There are a number of factors that could affect the realisation of these forward-looking statements such as: (a) price fluctuations in crude oil and natural gas, (b) changes in demand or market conditions for the group's products, (c) loss of market share and industry competition, (d) environmental risks and natural disasters, (e) changes in legislative, fiscal and regulatory conditions, (f) changes in economic and financial market conditions and (g) political risks. As such, results could differ substantially from those stated, or as may be inferred from the forward-looking statements contained herein. All forward-looking statements contained in this presentation are made as of the date of this presentation.

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GENERAL NOTES

Mesaieed Petrochemical Holding Company's accounting year follows the calendar year. No adjustment has been made for leap years. Values expressed in QR billions and percentages have been rounded to 1 decimal point. All other values have been rounded to the nearest whole number. Values expressed in US \$'s have been translated at the rate of US \$1 = QR3.64.

Amounts relating to income statement, including revenue, net profits, production, sales volumes, have been computed and reported for the purposes of this press release on proportionate basis, based on the share of ownership of MPHC in its respective joint ventures.

DEFINITIONS

Cash Realisation Ratio: Cash Flow From Operations / Net Profit x 100 • Debt to Equity: (Current Debt + Long-Term Debt) / Equity x 100 • Dividend Yield: Total Cash Dividend / Closing Market Capitalisation x 100 • EDC: Ethylene Dichloride • EPS: Earnings per Share (Net Profit / Number of Ordinary Shares outstanding at the year end) • EBITDA: Earnings Before Interest, Tax, Depreciation and Amortisation • Free Cash Flow: Cash Flow From Operations - Total CAPEX • HCL: Hydrochloric Acid • HDPE: High Density Polyethylene • NAO: Normal Alpha Olefins • NaOH: Caustic Soda • MT / PA: Metric Tons Per Annum • Payout Ratio: Total Cash Dividend / Net Profit x 100 • P/E: Price to Earnings (Closing market capitalisation / Net Profit) • Utilisation: Production Volume / Rated Capacity x 100 • VCM: Vinyl Chloride Monomer