

Careem

Investment Prospectus



How will you invest in the most-valuable asset you have?

At Careem, we're fortunate to have the resources we need to pursue our crazy ambitious plans, but we're still eagerly looking for investors and we want to talk to you.

Time is the only non-renewable resource we're each born with. How you choose to invest your time is a deeply personal choice and Careem isn't right for everyone. The following pages include important information for you to consider as you think about whether investing your time, energy and passion with Careem is the right next step in your career and your life.



We are driven by our purpose

We believe life is more fulfilling when it's spent in pursuit of things that are meaningful. Careem started with a desire to build something big and meaningful; something that would help people in our region, something that would inspire others.

Purpose is our superpower, it has thankfully been with us since Day 1. It remains our ultimate north star, the source of our passion, and our resilience.

Our purpose has been and will remain...

To simplify and improve the lives of people, and build an awesome organisation that inspires.

simplify lives... so that the enormous potential of the people in our region is not lost to the friction of daily life.

inspire... so that more people believe in their ability to achieve extraordinary things.

We are guided by our values

Realising our purpose requires strong values. They guide behaviors and decisions. They are the algorithms that our brain uses to process information before it outputs an action or a decision. When understood and followed at scale, shared values unleash potential. They build trust among colleagues, align decisions and actions in the right direction, and they radically reduce the need for bureaucracy. All lasting organisations are values-driven. Careem's six values are:



1- Owners not employees



2- To the moon and beyond



3- Every experience matters (EEM)



4- Committed to developing each other



5- Responsible for our communities



6- Building a lasting institution

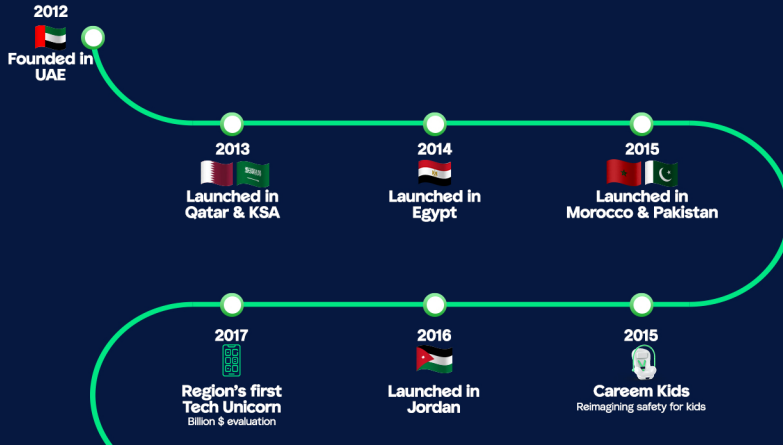
Our near-term vision is to build the region's first **everything app**

The everything app is the perfect manifestation of our purpose. We're simplifying more people's lives in more ways.



Here's a quick recap of our journey so far

Before we look ahead to all the ways Careem will simplify and improve lives, let's take a quick look back at the journey that brought us this far. In Careem's first decade we created opportunities for millions of hard-working Captains and Captainahs who have earned over \$4 billion via Careem. We became the region's first tech unicorn proving big and meaningful organisations can be built in our region. We helped inspire an ecosystem of entrepreneurs including over 100 of our alumni who have gone on to become entrepreneurs or startup founders.



2017



Maps integration

To improve customer experience

2017



Launched in Iraq, Bahrain & Kuwait

2018

First Captainahs in KSA



Food delivery

Over 20,000 restaurants

2020



acquired by



2020



175 stations | 1750+ bikes
More than a million rides

2019



More than
10 Million trips

2020



Super App launch

Multiple services on one platform

2021



First Super App partner



Get vaccinated

Widgets and discounts to support vaccination

2022



Dark stores and
grocery delivery

2023



Investment of
400 million

2022



10 years of Careem
Celebrating 10 years of service

2022



Digital wallet launch
Send and receive money seamlessly

Careem today is simplifying and improving lives across the region.



We are simplifying the lives of over **48 million Customers** in over **80 cities** spread across **10 countries**



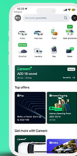
In addition to our well known ride hailing business, we're quickly establishing ourselves as **a major player in food delivery, an innovator in grocery delivery, and a formidable fintech.** We already operate the world's largest docked pedal-assist micro mobility programme Careem Bike.



We create earning opportunities at scale with over **2 million Captains** who have made over **\$4b in earnings.**



We're a community of over **1,600 passionate colleagues** united by a passion for creating technology that makes a positive impact in our communities.



Our everything app has **over a dozen services** available to customers in Dubai and we're ambitiously launching **new services across our region.**

In the next decade we will drive even more impact

Let's look at the road ahead. You could join a startup working on improving the region's payment infrastructure or solving logistical challenges or providing mobility or supporting e-commerce growth, or you could join Careem where we're working on all these things and more.



Rides

we pioneered it in the region, and are serving millions of people with it, but we are just getting started. There's a lot more innovation required to make our transportation services affordable and accessible to millions more people.



Food

is a service we're really passionate about. We're also passionate about providing industry leading earning opportunities for food delivery Captains and exceptional value for restaurant partners. Our everything app allows us to offer customers a differentiated experience and provides a distinct advantage over competition. So far, over 20,000 restaurants have signed up with Careem and we're just getting started.



Quik

is Careem's grocery delivery business. We're launching dozens of dark stores with a plan to radically change the way people in our region shop for groceries. We have a plan to reduce food waste, improve customer experience and transform a legacy industry.



is the most exciting fintech startup in the region. We're already offering peer to peer transfers, one-click-checkout, bill payments, an open-loop digital wallet and international remittances. We're continuing to refine these offerings and working on lending and a full suite of other financial services that will eventually improve access for millions across our region.



Bikes and scooters will help people move more sustainably around our region. Careem Bike is leading the way. We already operate the world's largest docked, pedal-assist bike share programme. We're more than doubling the number of bikes and stations and launching in new cities this year.



is our B2B delivery service. You may not even realize that a package from your favorite e-commerce site is arriving at your door in the hands of a Careem Captain. We're helping super charge e-commerce growth across the region while creating more earning opportunities for our Captains in a way that strengthens overall supply and reliability for other services.



is the region's most compelling membership programme. We're rewarding customer loyalty with incredible value that will make our everything app the unrivaled growth launch pad for hundreds of startups and small businesses from the region in the years ahead.

We offer the opportunity to drive impact across the region

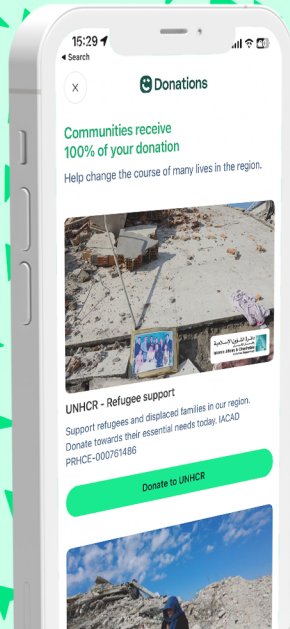
You are encouraged and trusted to make a difference at Careem and in our local communities. Our colleagues believe there is unlimited potential in our region and that technology can remove a lot of daily friction so people can pursue their passions and dreams.

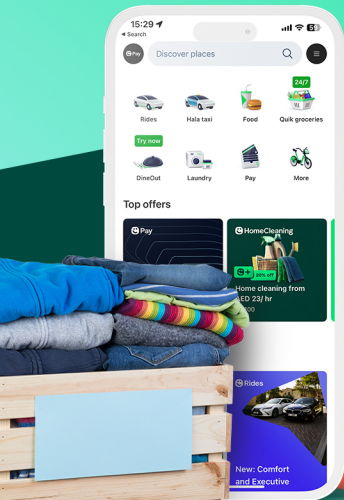
If you join us you'll be empowered to lead and run projects, speak up and give feedback to improve any part of Careem, and solve big, meaningful problems. With the scale of our Customer and Captain base, you'll have the chance to create impact at scale from day one in the lives of our 48 million customers, and 2 million Captains.

We believe an entrepreneurial ecosystem and dedicated people working hard to build innovative businesses will transform daily life for millions.

Already we've helped women who didn't have reliable transportation enter the workforce and take more active roles in society. We've given hardworking Captains the tools to become more prosperous. And we've helped restaurants reach new customers without paying crazy commissions. Along the way we've also inspired others to try to build big and meaningful things in the regions and this is some of the impact we're most proud of.

What sort of impact will we create next? If you join us you can help decide.





Vimbai Midzi

Associate Director - Corporate Affairs

"When I joined Careem, it was the company's purpose and commitment to empowering communities that appealed to me the most. In just 6 weeks, we built a donations feature, powered by Careem Pay, that allows our Customers to donate directly to causes they care about. We built it with no dedicated engineering resources; just a group of passionate engineers and UX designers that wanted to build something meaningful. This micro-philanthropy is a big part of what Customers love about Careem, and I'm excited to keep expanding the product and launching in more markets."



Mohamad Charafedine

VP - Product Management

"When I joined Careem, it was the company's purpose and commitment to empowering communities that appealed to me the most. In just 6 weeks, we built a donations feature, powered by Careem Pay, that allows our Customers to donate directly to causes they care about. We built it with no dedicated engineering resources; just a group of passionate engineers and UX designers that wanted to build something meaningful. This micro-philanthropy is a big part of what Customers love about Careem, and I'm excited to keep expanding the product and launching in more markets."

Here's what you can expect if you become a Careem colleague

Careem is a great place to learn and grow

You will be challenged beyond your imagination and this will stretch and help you unlock your full potential. In our incredibly fast-paced, high performance culture you will have the opportunity to learn everyday by solving really complex problems alongside the most talented colleagues and experts in the region.

We encourage innovative thinking and learning through a culture of collaboration, constant feedback, and recognition. Careem is a place where you can acquire an entrepreneurial and leadership mindset. We create the psychological safety necessary to try really bold things that sometimes fail by enforcing rigorous performance standards.

Our philosophy is to reward performance with opportunity and our internal mobility programme means the opportunities for you in Careem are endless. Colleagues who prove themselves capable in one area get the chance to take on new roles and responsibilities with other teams if they want to.

Some colleagues choose to make professional pivots based on the trust and credibility they've established by delivering impact that would be nearly impossible elsewhere. We bet on our top performers and give them the chance to challenge and prove themselves in new ways.





Mariam Abi Hanna

Associate Director, MOP Strategic Projects

“I started my career at Careem as a Strategy Specialist in our then newly launched food delivery business in 2019 right after I completed my MBA. My role included project managing different cross-functional efforts and within a few months, I grew into a Strategy Manager role for both Food and Grocery. In 2021, I moved to join the ride hailing business as a Senior Manager for strategic projects, which later evolved to cover the Strategy & Planning function for our Ride Hailing business. Most recently, I shifted into a commercial and operational role where I was given ownership over Growth Bets, centrally building a team that looks for opportunities outside of the day-to-day ride hailing space to generate value for Careem.

I've had such an exciting journey and I've learned a lot over the past few years. I'm grateful to Careem for giving me these opportunities to stretch myself as well as the colleagues and mentors who have supported me throughout.”

You'll be a part of a community of **inspiring colleagues**

Being a Careemer means being part of the community of over 1,600 colleagues who are not only highly talented but an incredibly diverse group that celebrates uniqueness and accepts individuality.

Together, you'll create long-lasting relationships, openly share feedback and speak up about topics that matter to you on a professional and personal level.

You'll be exposed to a variety of perspectives and views that will allow you to broaden your perspectives and experience various cultural backgrounds.

Our colleagues come from 79 nationalities and they are among the top experts in their fields.

As a remote-first organisation, we also place a strong emphasis on building connections on a social level and host a variety of activities and social groups both virtually and in person in all of our offices.

Colleagues with shared interest regularly gather for cultural, athletic and social outings ranging from hiking and cycling to cricket matches and beach trips.



Meet a few colleagues crafting our strategy and building our technology

Careem technology is being built by some of the most talented engineers on the planet. If you decide to join us, you'll be problem solving alongside colleagues who are finding solutions to the unsolved challenges in our region.

Colleagues have come to Careem from other world-class organisations and inspiring fields.



Baber Shaikh
SVP Engineering



Stephen Kruger
Chief Technology Officer



Madiha Sattar
VP Transformation



Yanika Farrugia
Technical Program Manager



Jaskaran Singh
VP Product management



Nourhan Farhat
Chief of Staff & Head of Strategy



Naorus Abdulghani
VP Engineering



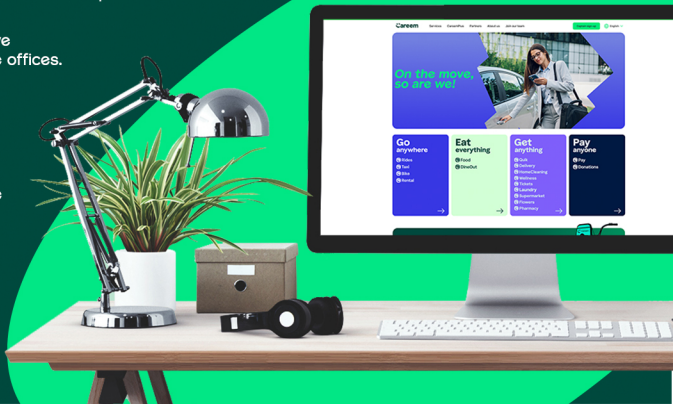
Yep, before Careem Naorus was an actual **rocket scientist**

As owners, Careem colleagues **work really hard** but enjoy flexibility in **when and where** they work.

Ownership is the foundation of our unique approach to working. Colleagues show extreme commitment and in turn enjoy a lot of trust and freedom. Two days each week teams gather in our offices to collaborate face-to-face. This strengthens and reinforces our culture and relationships. The other three days colleagues have the freedom to work from someplace else in their home country if they choose. We use technology and prioritise ways of working that create equal experiences for colleagues working together from multiple locations.

We also welcome talent outside of the region for some roles and have colleagues hired in distributed locations, where Careem doesn't have offices. These colleagues work remotely five days a week.

We expect all our colleagues to be available for core working hours and trust that we'll each deliver for Careem and get the needed work done at a time that fits with other commitments. Sometimes we work nights and weekends to meet a tight deadline or accelerate our impact.



Work from anywhere 1 month a year

It's a big world out there and getting a different perspective on things can support creativity and innovation. Having the flexibility to work while away from our home city can also help keep us connected with family who live elsewhere.

We encourage colleagues to work from anywhere on earth for up to 30 days each year as long as they can continue working their home market hours. Many colleagues combine this flexibility with vacation time to allow for meaningful trips.

Unlimited leave

Everyone needs time to relax and recharge. Careem expects colleagues to take time to attend to family needs and live a rich and full life. In practical terms this doesn't mean we all take three months of vacation every year, but it does mean we trust each other to do what's needed to get the job done, and also take time to live life well.

Colleagues take at least 25 days leave each year and trusted to take more when possible in alignment with their line managers.

Parental leave

Careem supports family builders and expects new parents to take time away from work to welcome new children into the world, including surrogacy and adoption. We offer new mothers up to 3 months of paid leave, with an option for 3 additional months of unpaid leave and new fathers 2 weeks of paid leave.

Sabbaticals

After 3 years at Careem colleagues are eligible to take an unpaid sabbatical of up to 3 months. Some choose to travel, others use the time for creative pursuits, and some choose to study.



Careem offers a competitive total compensation

We know that all the learning, growth, purpose and impact in the world are tough to enjoy if you're not able to pay your bills. Careem's reward philosophy is to provide colleagues monthly salaries that allow them to enjoy a comfortable life free from the strain of financial insecurity. We intentionally avoid paying top of the market cash salaries and focus on total long term compensation to disincentivise people joining Careem only for the short term gain. We reward performance and loyalty with long-term incentives to create very attractive total compensation packages.

Salaries

Careem continually benchmarks its salaries against a peer group of leading global companies to remain attractive to top global talent.

Benefits

All colleagues enjoy comprehensive medical insurance and fitness reimbursements. Careem also supports colleagues in more senior roles with allowances to help pay for their children's education.

Note: To learn more about the grade and specific benefits and equity eligibility for supporting the role you're considering, please speak to a talent acquisition partner.

Short and long-term incentives

Total compensation for colleagues in entry level and early-career roles are mainly cash based, which includes the annual bonus in cash, on top of their monthly salaries.

For more senior positions a significant part of total compensation is offered as equity. Colleagues in these roles receive an initial grant of Careem restricted stock units (RSUs) when they join that vest over four years with a one-year cliff. These colleagues are also eligible for annual equity refreshes as long term incentives.



Life after Careem, meet the MAFIA

Careem alumni (people keep telling us they're being called the Careem Mafia) have gone on to do some pretty amazing things. We're super proud of all our former colleagues who have taken some of what they learned at Careem and gone on to become entrepreneurs, found startups and carry a little bit of the Careem values and DNA across our region.

7200+

Careem alumni

100+

Startups

17

Countries

Highest amount of funds raised



\$300.5m



\$160.8m



\$127.4m

Top 10 startups
600M+

raised by top 10 startups by Careem alumni



When colleagues leave Careem, they join a super talented group of alumni across the region and around the world who share a special bond. Our everything app vision will only succeed if there is a thriving startup ecosystem full of hungry, crazy talented people working hard to start the next generation of successful tech businesses. So it's super important to Careem to support the growth and success of the ecosystem, and our colleagues play an important and growing role in doing just that.

But Careem may not be the right fit for you but that's okay!

We know not everyone thrives in Careem's unique environment. Different people have different priorities and ways of working. Many people who are incredibly talented find that their career ambitions are better met in larger, smaller, older or younger organisations. It's important that you consider what Careem offers, and what it doesn't.

Five reasons NOT to join Careem:

1. **Your top priority is cash compensation** - there are much easier places to earn a paycheck, if you're considering coming to Careem just for the money, we strongly encourage you to reconsider.
2. **You're looking for a comfortable 9 to 5** - our ambition is to radically simplify and improve lives for millions across the region and we're never going to get that done clocking in and clocking out. We out hustle the competition and see projects through to delivering impact no matter how long it takes.
3. **You thrive with structure and certainty** - we iterate our operating model, business strategy and ways of working all the time. Some people find this agility invigorating, others find it maddening. If you're looking for a lot of systems, processes and predictability Careem probably isn't the best place for you.
4. **Your ideal growth opportunity is being sent on a course** - we respect formal education, but the learning we offer at Careem is mostly hands on. If you're looking for an employer to pay for your MBA, you should look elsewhere.
5. **You want a fancy corner office** - our CEO doesn't have one! We're a startup at heart and invest our resources in growth bets and customer experience. We have comfortable work spaces and pretty good coffee, but you've never seen our offices in the pages of Architectural Digest and we're not big on hierarchy.



If you're intrigued and want to learn more about our first 10 years, check out this documentary



A DECADE



MUDASSIR SHEIKHA

MAGNUS OLSSON



IN

MOTION



ABDULLA ELYAS

Watch now



to learn and grow, create impact, be part of an inspiring community
and build the region's everything app.

