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FOR IMMEDIATE RELEASE

7 October 2020G



## **BINDAWOOD HOLDING ANNOUNCEMENT OF FINAL OFFER PRICE**

Following the announcement by BinDawood Holding Company ("**BinDawood Holding**" or the "**Company**"), one of the leading grocery retail operators of hypermarkets and supermarkets in the Kingdom of Saudi Arabia ("**KSA**" or "**Saudi Arabia**"), on 13 September 2020 of the offer price range, the Company, along with Goldman Sachs Saudi Arabia and J.P. Morgan Saudi Arabia Company, as joint-financial advisors, announce today the successful completion of the institutional book-building process in compliance with the guidelines of the Capital Market Authority ("**CMA**") and the determination of the final offer price (the "**Final Offer Price**") for the Initial Public Offering (the "**IPO**" or the "**Offering**") at SAR 96 per share.

The book-building process generated an order book of SAR 106.9 billion (USD 28.5 billion<sup>1</sup>) and resulted in a subscription of 4,870% of the total offered shares as per the following breakdown:

- Public Funds, Private Funds and Discretionary Portfolios: 1,747%;
- Non-KSA investors (including GCC investors, QFIs and non-resident investors through swap agreements): 445%; and
- Others (including Government Institutions, Private Companies, Financial Institutions and Authorized Persons): 2,677%.

**Ahmad Abdulrazzaq BinDawood, Chief Executive Officer, BinDawood Holding, said:**

*"I am very pleased with the exceptionally strong demand we have witnessed for BinDawood Holding shares by institutional investors. We believe it reflects their confidence in our ability to successfully execute our strategy to become the leading grocery retail brand in Saudi Arabia. We look forward to welcoming a diverse institutional shareholder base, that is committed for the long-term, as we mark the latest milestone in BinDawood Holding's rich heritage and history of resilience and innovation. The retail subscription period is due to commence in the next few days during which we look forward to welcoming Saudi citizens and residents to join us in the latest chapter of our growth journey.*

*"Our BinDawood and Danube stores cater to all customer segments across the value chain, complemented by our online platforms. Research tells us that the modern grocery retail market in Saudi Arabia was valued at SAR*

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<sup>1</sup> USD:SAR FX rate of 3.75

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*57 billion in 2019 and is set to grow at 5% per year through to 2024. The IPO will give our new institutional and retail investors a chance to be part of this growth for the long term."*

### Confirmation of Offer Details

- The Final Offer Price for the Offering has been set at SAR 96 per share, implying a market capitalization at listing of SAR 10,972,800,000 (USD 2,926,080,000<sup>2</sup>)
- The total Offering size is SAR 2,194,560,000 (USD 585,216,000<sup>3</sup>)
- The Offering is comprised of 22,860,000 existing ordinary shares of the Company to be sold by the current shareholders (the "Offer Shares"). 100% of the Offer Shares have been provisionally allocated to the institutional investors having participated in the book-building process ("Institutional Investors"). This may be reduced to 20,574,000 Offer Shares (representing 90% of the total Offer Shares) depending on the level of demand by Individual Investors (as defined below). The final number of Offer Shares allocated to the Institutional Investors will be adjusted accordingly based on subscription from Individual Investors.
- Saudi Arabian nationals, foreign residents in the Kingdom of Saudi Arabia and GCC nationals ("Individual Investors") will be able to subscribe for shares in the retail offering between 08-12 October at the Final Offer Price of SAR 96 per Offer Share through the appointed receiving banks which are National Commercial Bank and Al Rajhi Bank (collectively, the "Receiving Agents").
- The offer of Offer Shares to Retail Investors will be made as follows:
  - Individual Investors are required to fill and submit a Retail Subscription Form. Retail Investors who have participated in recent initial public offerings in the Kingdom can also subscribe through the internet, telephone banking or automated teller machines ("ATMs") of any of the Receiving Agents branches that offer any or all such services to its customers, *provided* that the following requirements are satisfied: (i) the Retail Investor must have a bank account at a Receiving Agent which offers such services and (ii) there have been no changes in the personal information or data of the Individual Investor since such person's subscription in the last initial public offering.

### Key Offering Dates

Key Events	Date
Final Offer Price Announcement and Provisional Allocation of Offer Shares to Institutional Investors	7 October 2020
Deadline to submit the subscription forms by Institutional Investors based on the provisional allocation of Offer Shares	7 October 2020
Deadline for institutional investors to make payments in SAR to Lead Manager escrow account	No later than 12 October 2020
Subscription Period for Individual Investors based on the Final Offer Price	8 October 2020 – 12 October 2020
Final allotment of Offer Shares	15 October 2020
Refund of excess subscription monies (if any)	No later than 20 October 2020

<sup>2</sup> USD:SAR FX rate of 3.75

<sup>3</sup> USD:SAR FX rate of 3.75

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Expected trading commencement date	Post completion of all the relevant legal requirements and procedures
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For more information and for the prospectus, please visit the Capital Market Authority website [www.cma.org.sa](http://www.cma.org.sa), BinDawood Holding website [www.bindawoodholding.com](http://www.bindawoodholding.com) or the websites of the Joint Financial Advisors website [www.goldmansachs.com/worldwide/saudi-arabia](http://www.goldmansachs.com/worldwide/saudi-arabia) and [www.jpmorgan.com/SA/en/about-us](http://www.jpmorgan.com/SA/en/about-us)

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## ENQUIRIES

<b>Joint Financial Advisors</b>	
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<b>Lead Manager</b>	
<b>NCB Capital Company</b> Wassim Al Khatib +966 (11) 874 7106	
<b>Bookrunners</b>	
<b>Goldman Sachs Saudi Arabia</b> Eyas Aldossari +966 (11) 279 4800	<b>J.P. Morgan Saudi Arabia Company</b> Fahad Aldeweesh +966 (11) 299 3800
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The international offering circular prepared in connection with the Offering (the “**International Offering Circular**”) is the sole legally binding document containing information about the Company and the Offering outside of Saudi Arabia. In the event of any discrepancy between this announcement and the Domestic Prospectus and/or the International Offering Circular, as the case may be, the Domestic Prospectus and/or the International Offering Circular will prevail.

This announcement may include statements that are, or may be deemed to be, “forward-looking statements”. These forward-looking statements may be identified by the use of forward-looking terminology, including the terms “aim”, “anticipate”, “believe”, “can”, “consider”, “could”, “estimate”, “expect”, “forecast”, “intend”, “may”, “ought to”, “potential”, “plan”, “projection”, “seek”, “should”, “will”, “would”, or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future

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There is no guarantee that the Offering will occur and you should not base your financial decisions on the Company's intentions in relation to the Offering at this stage. This announcement does not constitute a recommendation concerning the Offering. Acquiring Offer Shares to which this announcement relates may expose an investor to a significant risk of losing the entire amount invested. Persons considering investment should consult an investment advisor or an authorized person specializing in advising on such investments.

The Bookrunners are acting exclusively for the Company and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

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