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FOR IMMEDIATE RELEASE

13 September 2020G

BINDAWOOD HOLDING

ANNOUNCEMENT OF PRICING RANGE AND START OF INSTITUTIONAL BOOKBUILDING

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 31 August 2020 of its intention to float, today the Company along with Goldman Sachs Saudi Arabia and J.P. Morgan Saudi Arabia Company, as joint financial advisors, announce the price range for the Initial Public Offering (the "**IPO**" or the "**Offering**") as well as the commencement of the institutional book-building period. The approved prospectus containing the full details of the Offering has also been published.

Confirmation of Offer Details

- The price range for the Offering has been set at SAR 84 to SAR 96 per share (the "**Price Range**")
- The Offering is comprised of 22,860,000 existing ordinary shares of the Company to be sold by the current shareholders (the "**Offer Shares**")
- The total Offering size is expected to be between SAR 1,920,240,000 and SAR 2,194,560,000 / USD 512,064,000 and USD 585,216,000¹
- Immediately following listing, the Company is expected to have a free float of 20% of the entire issued share capital of the Company
- The IPO will comprise an offer of 22,860,000 Offer Shares to institutional investors entitled to participate in the book-building process based on the Price Range ("**Institutional Investors**") in accordance with the Capital Market Authority ("**CMA**") Instructions on Book-Building and Allocation of Shares in Initial Public Offerings, including non-resident qualified foreign financial institutions in accordance with the Rules for Qualified Foreign Financial Institutions Investment in Listed Securities.
- Following the completion of the book-building process and the setting of the final price per Offer Share (the "**Final Offer Price**"), the Offer Shares will also be offered to Saudi Arabian nationals, foreign residents in the Kingdom of Saudi Arabia and GCC nationals ("**Retail Investors**"). Initially, 100% of the Offer Shares will be provisionally allocated to the Institutional Investors. This may be reduced to

¹ USD:SAR FX rate of 3.75

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20,574,000 Offer Shares (representing 90% of the total Offer Shares) depending on the level of demand by Individual Investors. The final number of Offer Shares allocated to the Institutional Investors will be adjusted accordingly based on subscription from Individual Investors.

- The offer of Offer Shares to Institutional Investors will be made as follows:
 - Institutional Investors registered in the Kingdom may submit a Bid Form or may apply for subscription with the Bookrunners telephonically or electronically during the book-building period to be made available by the Joint Financial Advisors and Bookrunners (as defined below). In all cases, Institutional Investors registered in the Kingdom must complete the Institutional Investors Subscription Form after the allocation of Offer Shares based on the number of Offer Shares allocated to them.
 - Institutional Investors not registered in the Kingdom may apply for subscription with the Bookrunners telephonically or electronically, without the need to complete and sign a Bid Form. Institutional Investors not registered in the Kingdom must complete the Subscription Form for Participating Parties after the allocation of Offer Shares based on the number of Offer Shares allocated to them.

With respect to the Offering, the Company appointed Goldman Sachs Saudi Arabia and J.P. Morgan Saudi Arabia Company as Financial Advisors, Coordinators, Bookrunners, and Underwriters (collectively, the “**Joint Financial Advisors**”). The Company also appointed GIB Capital as Senior Bookrunner, Coordinator, and Underwriter, in addition to NCB Capital Company as Lead Manager, Bookrunner, Coordinator and Lead Underwriter (Goldman Sachs Saudi Arabia, J.P. Morgan Saudi Arabia Company, GIB Capital and NCB Capital Company together, the “**Bookrunners**”).

Key Offering Dates

Key Events	Date
Bidding and book-building period for Institutional Investors	13 September 2020 – 22 September 2020
Final Offer Price Announcement and Provisional Allocation of Offer Shares to Investors	22 September 2020
Subscription Period for Retail Investors based on the Final Offer Price	27 September 2020 – 29 September 2020
Final allotment of Offer Shares and refunds	1 October 2020
Expected trading commencement date	Post completion of all the relevant legal requirements and procedures

For more information and for the prospectus, please visit the Capital Market Authority website www.cma.org.sa, BinDawood Holding website www.bindawoodholding.com or the websites of the Joint Financial Advisors website www.goldmansachs.com/worldwide/saudi-arabia and www.jpmorgan.com/SA/en/about-us

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This announcement is not an offer for sale of securities of the Company, directly or indirectly, in or into the United States. The Offer Shares may not be offered or sold in the United States unless registered under the US Securities Act of 1933, as amended (the "**Securities Act**"), or offered in a transaction exempt from, or not subject to, the registration requirements of the Securities Act. The Company has not registered and does not intend to register any portion of the Offer Shares under the Securities Act or the laws of any state in the United States or to conduct a public offering of any securities in the United States. Copies of this announcement are not being, and may not be, distributed, forwarded or otherwise sent, directly or indirectly, in or into the United States.

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This announcement does not contain or constitute an offer of, or the solicitation of an offer to buy, the Offer Shares to any person in the United States, Australia, Canada, South Africa or Japan or in any jurisdiction to whom or in which such offer or solicitation is unlawful. The offer and sale of the Offer Shares has not been and will not be registered under the applicable securities laws of Australia, Canada, South Africa or Japan. Subject to certain exceptions, the Offer Shares may not be offered or sold in Australia, Canada, South Africa or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada, South Africa or Japan. There will be no public offer of the Offer Shares in the United States, Australia, Canada, South Africa or Japan.

In the European Economic Area, this communication is only addressed to and is only directed at “qualified investors” within the meaning of Prospectus Regulation (Regulation (EU) 2017/1129) (“**Qualified Investors**”). In the United Kingdom this announcement is directed exclusively at Qualified Investors (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”) or (ii) other persons who fall within Article 49(2)(A) to (D) of the Order, and (iii) to whom it may otherwise lawfully be communicated, and any investment activity to which it relates will only be engaged in with such persons and it should not be relied on by anyone other than such persons.

This announcement is being distributed in accordance with paragraph (a) of Part 4 of the Instructions for Book Building Process and Allocation in Initial Public Offerings issued by the CMA. This announcement is for information purposes only and under no circumstances shall constitute an offer or invitation, of form the basis for a decision, to invest in any securities of the Company. Neither this announcement nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Investors may only subscribe in the Offer Shares on the basis of the CMA approved Arabic language prospectus published on 31 August 2020(the “**Domestic Prospectus**”). The information in this announcement is subject to change. In accordance with Article 34(d) of the Rules on the Offer of Securities and Continuing Obligations (“**OSCO Rules**”), copies of the Domestic Prospectus are available on the websites of the Company at www.bindawoodholding.com, the Saudi Stock Exchange (Tadawul) at www.tadawul.com.sa, the CMA at www.cma.org.sa and each of the Joint Financial Advisors.

This announcement is not an offer document for the purposes of the Rules on the OSCO Rules and should not be construed as such. The CMA and the Saudi Stock Exchange (Tadawul) do not take any responsibility for the contents of this announcement, do not make any representations as to its accuracy or completeness, and expressly disclaim any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this announcement.

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 events or intentions. Any forward-looking statements reflect the Company’s current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company’s business, results of operations, financial position, liquidity, prospects, growth or strategies.

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Many factors could cause the actual results to differ materially from those expressed or implied by any such forward-looking statements, including, among other things, risks specifically related to the Company and its operations, the development of global economic and industry conditions, and the impact of economic, political and social developments in Saudi Arabia. These factors will be described in more detail in the Domestic Prospectus and the International Offering Circular. Forward-looking statements speak only as of the date they are made. Each of the Company, the Bookrunners and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

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.

The contents of this announcement have been prepared by and are the sole responsibility of the Company. None of the Bookrunners or any of their affiliates or respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

In connection with the Offering, each of the Bookrunners and any of their affiliates, may take up a portion of the Offer Shares in connection with the Offering as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such Offer Shares and other securities of the Company or related investments in connection with the Offering or otherwise. Accordingly, references in the Domestic Prospectus or the International Offering Circular, once published, to the Company's shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, the Bookrunners and any of their affiliates acting in such capacity. In addition, the Bookrunners and any of their affiliates may enter into financing arrangements (including swaps or contracts for difference) with investors in connection with which the Bookrunners and any of their affiliates may from time to time acquire, hold or dispose of securities. None of the Bookrunners intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.