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FOR IMMEDIATE RELEASE

24 September 2020G

## **BINDAWOOD HOLDING UPDATE ON PROPOSED INITIAL PUBLIC OFFERING**

Following the announcement by BinDawood Holding Company (“BinDawood Holding” or the “Company”) on 13 September 2020G of the offer price range, the Company, along with Goldman Sachs Saudi Arabia and J.P. Morgan Saudi Arabia Company, as joint financial advisors, today announce that there has been a development relating to BinDawood Holding which requires disclosure in a supplementary prospectus to be approved by the Capital Market Authority (the “CMA”) prior to its publication. This has resulted in a delay to the original indicative timetable communicated in the prospectus approved by the CMA on 30 June 2020G and published by the Company on 31 August 2020G. The aforementioned supplementary prospectus will contain certain additional information regarding, among others, the institutional book-building and the retail offering period, which will no longer commence on 27 September 2020G. Due to public holidays in the Kingdom of Saudi Arabia this week, the Company and the joint financial advisors expect to provide any further update next week.

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

Joint Financial Advisors	
<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
Lead Manager	
<b>NCB Capital Company</b> Wassim Al Khatib +966 (11) 874 7106	
Bookrunners	
<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
<b>GIB Capital</b> Sameer Nawaz +966 (11) 834 8448	<b>NCB Capital Company</b> Wassim Al Khatib +966 (11) 874 7106
Communications (for media enquiries)	
<b>BinDawood Holding</b> Siobhan McCarthy Chief Communications Officer <a href="mailto:siobhan@bindawood.com">siobhan@bindawood.com</a>	<b>Brunswick Group</b> Jade Mamarbachi / Jamil Fahmy / Ibrahim Anabtawi +971 (4) 560 9600 <a href="mailto:bindawood@brunswickgroup.com">bindawood@brunswickgroup.com</a>

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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.

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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

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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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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.