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FOR IMMEDIATE RELEASE

21 October 2020G



BINDAWOOD HOLDING

LISTING AND COMMENCEMENT OF TRADING ON TADAWUL

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**"), today listed its shares on the Main Market of the Saudi Stock Exchange of Saudi Arabia ("**Tadawul**") following the successful completion of its Initial Public Offering of shares ("**IPO**" or the "**Offering**"). The Company is now trading under the ticker symbol: SASE:4161.

The shares of BinDawood Holding were priced at SAR 96 per share, at the top of the Company's initial price range, giving the Company a market capitalization of circa. SAR 10,972,800,000 (USD 2,926,080,000¹) at the time of listing. The Company floated 22,860,000 existing ordinary shares, representing 20% of its issued share capital. Final allocations were 90% to institutional investors entitled to participate in the book-building and 10% to individual investors in KSA. The total Offering was approximately 50x oversubscribed with funds exceeding SAR 110 billion.

Ahmad Abdulrazzaq BinDawood, Chief Executive Office, BinDawood Holding, said:

"Listing on the Tadawul serves as a powerful message to our customers, to our investors and to the sector. We have attracted a strong set of investors who believe in us, and in our long-term strategy of becoming the leading grocery retailer in KSA. We currently have two of the leading grocery retail brands in Saudi Arabia: BinDawood and Danube. We have 73 stores with over 140,000 products on offer.

"The local and global retail sector has seen a significant uptick in business in 2020 and the direct-to-consumer model is already driving meaningful sales and growth. Saudi Arabia's retail grocery market was valued at SAR 57 billion in 2019 and is set to grow at 5% per year through to 2024. We are well positioned to capitalize on positive market trends going into 2021 and beyond. We have several growth levers we are looking at to drive this growth, which include: in-store shopping experience, developing further our online sales through our two e-commerce platforms and maintaining our disciplined approach to cost management, using new technology, innovations and digital tools."

¹ USD:SAR FX rate of 3.75

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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. 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**”). The National Commercial Bank and Al Rajhi Bank have been appointed as receiving agents (collectively, the “**Receiving Agents**”).

For more information and for the prospectus, please visit the Capital Market Authority [website](#), BinDawood Holding [website](#) or the Joint Financial Advisors, Goldman Sachs Saudi Arabia [website](#) and J.P. Morgan Saudi Arabia [website](#).

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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.

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 7 October 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,

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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. 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

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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.