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FOR IMMEDIATE RELEASE

15 October 2020G



BINDAWOOD HOLDING COMPLETION OF RETAIL OFFERING PERIOD

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**”), along with NCB Capital Company, as the Lead Manager, Goldman Sachs Saudi Arabia and J.P. Morgan Saudi Arabia Company, as joint-financial advisors, announces the successful completion of the retail offering in relation to its Initial Public Offering of shares (“**IPO**” or the “**Offering**”).

Following the completion of the institutional book-building process, the retail offering took place from 8 October to 12 October 2020G. The retail offering saw 324,046 individual investors subscribing to invest SAR 3,063,414,720.00 at the IPO price of SAR 96 per share, giving it an oversubscription rate of 1,395.91%. The individual investors tranche comprised of 10% of the Offering as defined below.

The retail offering followed the completion of the institutional book-building process. The book-building process generated an order book of SAR 106.9 billion (USD 28.5 billion¹) 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%.

Based on the results of the retail offering, the shares allocated to institutional investors will be scaled back to 20,574,000 shares, representing 90% of the Offer Shares (as defined below). The Company allocated a minimum of 7 shares to each retail subscriber included in the subscription request. The remaining shares have been allocated on a pro rata basis at around 0.05964%, based on the size of each subscriber’s request compared to the total remaining subscribed shares. Final allocations and refunds (if any) will be processed no later than 20 October 2020.

¹ USD:SAR FX rate of 3.75

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Confirmation of Offer Details

- The 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 2,926,080,000²).
- 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 SAR 2,194,560,000 (USD 585,216,000³).
- Immediately following admission, the Company is expected to have a free float of 20% of the Company's issued share capital.

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 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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| Communications (for media enquiries) | |

² USD:SAR FX rate of 3.75

³ USD:SAR FX rate of 3.75

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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 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.

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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.