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FOR IMMEDIATE RELEASE

20 December, 2021G

ALMUNAJEM FOODS LISTING AND COMMENCEMENT OF TRADING ON SAUDI EXCHANGE

Almunajem Foods ("Almunajem" or "Company"), one of the largest food companies in the Kingdom of Saudi Arabia, today listed its shares on the Main Market of the Saudi Stock Exchange following the successful completion of its Initial Public Offering of shares ("IPO" or the "Offering"). The Company is now trading under the ticker symbol: 4162.

The shares of Almunajem were priced at SAR 60 per share, at the top of the Company's initial price range, implying a market capitalization at listing of SAR 3,600,000,000 (USD 960,000,000). The Company floated 18,000,000 existing ordinary shares, representing 30% 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 Saudi Arabia. The total Offering was approximately 176 times oversubscribed by the institutional investors and 11.9 times by the individual investors, with total funds exceeding SAR 192 billion.

Eng. Thamer Bin Abdulaziz Abanumay, Chief Executive Officer at Almunajem Foods, said:

"Today marks the first day of trading for Almunajem Foods and the interest shown in us by the institutional investors and the general public is incredible to see. We look forward to executing on our growth strategy and expansion plans, in our pursuit of providing ever wider variety of high-quality, nutritious food products to millions of kitchens across Saudi Arabia as well as delivering continuous value to our shareholders."

With respect to the Offering, the Company appointed HSBC Saudi Arabia as Financial Advisor, Bookrunner, Lead Manager and Underwriter.

For more information and for the prospectus, please visit the Capital Market Authority website www.cma.org.sa, Almunajem Foods website www.almunajemfoods.com/ipo/.

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ENQUIRIES

Financial Advisor, Lead Manager, Bookrunner, and Underwriter

HSBC Saudi Arabia

Mohammed Fannouch

almunajemipo@hsbcsa.com

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Media Enquiry

Brunswick Group

Jade Mamarbachi / Rouaa Fadl

+971 (4) 560 9600

almunajem@brunswickgroup.com

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any jurisdiction. Investors may only subscribe in the Offer Shares on the basis of the CMA approved Arabic language prospectus published on 11 November 2021 (the "**Prospectus**"). The information in this announcement is subject to change. In accordance with Article 33(d) of the Rules on the Offer of Securities and Continuing Obligations (the "**OSCO Rules**"), copies of the Prospectus are available on the websites of the Company at www.almunajemfoods.com, the Saudi Exchange at www.saudiexchange.sa, the CMA at www.cma.org.sa and of the Financial Advisor.

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 Exchange 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.

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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 Bookrunner is acting exclusively for the Company and no-one else in connection with the Offering. It 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 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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