



**** THE INFORMATION CONTAINED IN THIS ANNOUNCEMENT IS RESTRICTED AND IS NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA, CANADA, JAPAN, AUSTRALIA, SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD BE UNLAWFUL OR WOULD REQUIRE REGISTRATION OF SECURITIES OR OTHER MEASURES ****

The information contained in this announcement is not a prospectus and does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of any securities of MBC Group in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any jurisdiction, including in or into the United States, Canada, Japan, Australia or South Africa.

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. Any offer to acquire shares pursuant to the proposed Offering (as defined below) will be made pursuant to, and any investor should make his investment decision solely on the basis of the information that is contained in, the formal offering documents published by MBC Group in connection with the listing and trading of its ordinary shares on the Main Market of the Saudi Exchange, prior to making any decision to invest in the offering shares.

Copies of this announcement are not being made and may not be distributed or sent, directly or indirectly, into the United States of America (including its territories and possessions, any State of the United States and the District of Columbia), Canada, Japan, Australia, South Africa or any other jurisdiction in which offers or sales would be prohibited by applicable law.

PRESS RELEASE
12 December 2023G

MBC GROUP ANNOUNCES FINAL OFFER PRICE OF ITS INITIAL PUBLIC OFFERING

FINAL OFFER PRICE SET AT UPPER RANGE	STRONG INVESTOR INTEREST DRIVES OVERSUBSCRIPTION	GROSS PROCEEDS SET TO BOLSTER GROWTH
The Final Offer Price has been set at SAR 25 per share, at the top of the previously announced price range of the IPO.	The institutional book-building process generated an order book of SAR 54.5 billion and resulted in a subscription coverage of approximately 66x.	The Offering raised gross proceeds of approximately SAR 831 million, implying a market capitalization for the Company of SAR 8.3 billion at listing.

MBC GROUP (“**MBC**” or the “**Company**”), one of the leading media and entertainment companies in the Middle East and North Africa (“**MENA**”) region, announces the successful completion of the Participating Parties’ book-building process and the determination of the final offer price (the “**Final Offer Price**”) for its initial public offering (the “**IPO**” or the “**Offering**”).

The Final Offer Price has been set at SAR 25 per share, with a market capitalization of SAR 8.3 billion (USD 2.2 billion¹) at listing. The Offer Price range was set at SAR 23 to SAR 25 and following a highly successful book-building process, the Final Offer Price has been set at SAR 25. The Offering raised gross proceeds of approximately SAR 831 million (USD 222 million¹).

The book-building process was highly successful drawing considerable support from KSA, regional and international investors, resulting in an order book of SAR 54.5 billion (USD 14.5 billion¹). The robust investor demand led to a subscription coverage of approximately 66x the total offered shares.

¹ FX Rate: USD 1 = SAR 3.75

Sam Barnett, Chief Executive Officer of MBC GROUP, said,

“The demand from investors reflects the high trust they have placed in MBC GROUP's ability to shape the future of media and entertainment in Saudi Arabia, the MENA region, and beyond. The response highlights investors' recognition of our strong brand, expansive reach, diverse and high-quality content portfolio, as well as the significant potential for growth which is underpinned by Shahid. We are encouraged by this vote of confidence and look forward to delivering more engaging experiences to our loyal audience of 150 million viewers per week as we embark on this exciting new phase.”

Confirmation of Offer Details

- The Final Offer Price for the Offering has been set at SAR 25 per share, meaning the Company will have a market capitalization of SAR 8.3 billion (USD 2.2 billion¹) at listing.
- The total size of the Offering is SAR 831 million (USD 222 million¹).
- The Offering comprises a primary offering of 33,250,000 new ordinary shares, representing 10% of the Company's share capital (following the issuance of the Offer Shares and increase of the Company's share capital). 100% of the Offer Shares have been provisionally allocated to the Participating Parties that took part in the book-building process (“**Participating Parties**”). In the event that Individual Subscribers subscribe for the Offer Shares allocated thereto, the Joint Financial Advisors, in coordination with the Company, shall have the right to reduce the number of Offer Shares allocated to Participating Parties to 29,925,000 shares, representing ninety percent 90% of the Offer Shares. The final number of Offer Shares allocated to the Participating Parties will be clawed back accordingly based on subscriptions from Individual Investors.
- Following completion of the Offering, the current shareholders (“**Current Shareholders**”) shall collectively own 90% of the Company's share capital.
- Immediately following listing, the Company is expected to have a free float of 10% of its share capital.
- The Offer Shares will be listed and traded on the Saudi Exchange's Main Market following the completion of the IPO and listing formalities with the CMA and the Saudi Exchange.
- Saudi Arabian nationals, foreign residents in the Kingdom of Saudi Arabia and GCC nationals (“**Individual Investors**”) will be able to subscribe for shares in the retail offering between 14 to 18 December 2023G at the Final Offer Price of SAR 25 per Offer Share through the appointed receiving agents which are Arab National Bank, Banque Saudi Fransi, Riyadh Bank, and Saudi National Bank (collectively, the “**Receiving Agents**”).
- For more information about the IPO, please visit: <https://mbc.net/ipo>

---ENDS---

Contact Details

Joint Financial Advisors, Joint Bookrunners, and Underwriters		
HSBC Saudi Arabia Mohammed Fannouch, Managing Director, Co-Head of Investment Banking Email: MBCIPO@hsbcsa.com	J.P. Morgan Saudi Arabia Mohammad Al-Mansour Executive Director, Investment Banking Email: MBC_IPO@jpmorgan.com	SNB Capital Zaid Ghoul Managing Director, Head of Investment Banking Email: snbc.cm@alahlicapital.com
Financial advisor to the substantial shareholders		
GIB Capital Sameer Nawaz, Head of Investment Banking		

Email: GIBC.IB@gibcapital.com

IPO Enquiries	Media Enquiries
MBC GROUP Bassam Albraikan Email: media@mbc.net	Brunswick Group Jade Mamarbachi / Rawan El Saleh Email: mbcgroup@brunswickgroup.com

DISCLAIMER

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness. The information in this announcement is subject to change. Neither the Company, nor the Joint Financial Advisors and their respective affiliates and other advisors undertake to provide the recipient of this announcement with any additional information, or to update this announcement or to correct any inaccuracies, and the distribution of this announcement shall not be deemed to be any form of commitment on the part of the Company, shareholders, or the Joint Financial Advisors to proceed with the Offering or any transaction or arrangement referred to therein. This announcement has not been approved by any competent regulatory authority. The contents of this announcement are not to be construed as legal, financial, investment or tax advice.

The Offering and the distribution of this announcement and other information in connection with the Offering may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes must inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America.

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.

This announcement does not contain or constitute an offer of, or the solicitation of an offer to buy, the Offer Shares referred to herein 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 (the "**EEA**"), this communication is only addressed to and directed at persons in member states of the EEA who are "qualified investors" within the meaning of Article 21 of Regulation (EU) 2017/1129 (as amended) ("**Qualified Investors**"). In the United Kingdom, this communication is only addressed to and directed at persons who are "qualified investors" within the meaning of Article 21 of Regulation (EU) 2017/1129 (as amended), which forms part of UK law by virtue of the European Union (Withdrawal) Act 2018, who are also: (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order; or (iii) are other persons to whom it may otherwise lawfully be communicated (all such persons referred to in (i), (ii) and (iii) together being "**Relevant Persons**"). This communication must not be acted or relied on (i) in the United Kingdom, by persons who are not Relevant Persons and (ii) in any member state of the EEA by persons who are not Qualified Investors. Any investment activity to which this communication relates (i) in the United Kingdom is available only to, and may be engaged in only with, Relevant Persons; and (ii) in any member state of the EEA is available only to, and may be engaged only with, Qualified Investors.

This announcement is being distributed subject to the provisions of the Rules on the Offer of Securities and Continuing Obligations ("**OSCO Rules**") issued by the CMA, and should not result in any binding undertakings to acquire shares or subscribe in the Offering. This announcement is for information purposes only and under no circumstances shall constitute an offer or invitation, or 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 that has been issued and published (the "**Local Prospectus**"). The information in this announcement is subject to change. In accordance with Article 51(d) of the OSCO Rules, copies of the Prospectus are available on the websites of the Company at www.mbc.net, the Saudi Exchange at www.saudiexchange.sa, the CMA at www.cma.org.sa and the Joint Financial Advisors at www.ipmorgansaudi Arabia.com, www.hsbcSaudi.com, and www.alahlicapital.com.

This announcement is not an offer document for the purposes of 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.

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 or incompleteness between this announcement and the Local Prospectus and/or the International Offering Circular, as the case may be, the Local 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 or contained in projections, 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. Forward-looking statements speak only as of the date they are made. Each of the Company, the Joint Financial Advisors and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statements 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 investment decisions on the Company's intentions in relation to the Offering. This announcement does not constitute a recommendation concerning the Offering nor any declaration or undertaking by any means. 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 Joint Financial Advisors 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 client, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, 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, 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 Joint Financial Advisors or any of their respective affiliates, 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 Joint Financial Advisors and 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.

References in the Local Prospectus or the International Offering Circular, 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 Joint Financial Advisors and any of their affiliates acting in such capacity. In addition, the Joint Financial Advisors and any of their affiliates may enter into financing arrangements (including swaps or contracts for difference) with investors in connection with which the Joint Financial Advisors and any of their affiliates may from time to time, acquire, hold or dispose of securities. The Joint Financial Advisors do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.