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## 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 billion<sup>1</sup>) 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 million<sup>1</sup>).

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 billion<sup>1</sup>). The robust investor demand led to a subscription coverage of approximately 66x the total offered shares.

<sup>1</sup> 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 billion<sup>1</sup>) at listing.
- The total size of the Offering is SAR 831 million (USD 222 million<sup>1</sup>).
- 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, Riyad Bank, and Saudi National Bank (collectively, the "Receiving Agents").
- For more information about the IPO, please visit: <https://mbc.net/ipo>

**---ENDS---**

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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

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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.