

Raya Holding Announces a Strategic Partnership Between Aman Holding, Jarir Bookstore, and Al-Manea to Launch a Consumer Finance Company in Saudi Arabia

Cairo, Egypt – January 2, 2025: Raya Holding for Financial Investments proudly announces a strategic partnership between Aman for Non-Banking Financial Services and Digital Payments, Jarir Bookstore, the largest retail company in Saudi Arabia and a leading distributor of electronics, books, and stationery in the GCC, and Al-Manea, the leading retail companies specializing in home appliances.

This collaboration marks a pivotal milestone for Aman as it enters the Saudi financial market, one of the fastest-growing markets in the region. The partnership aims to establish a specialized consumer finance company, offering tailored financial solutions designed to meet the needs of individuals and entrepreneurs, in Saudi Arabia.

Ahmed Khalil, Managing Director of Raya Holding, commented:

"We are pleased with this partnership with Jarir Marketing Company, a renowned name in Saudi Arabia and the Gulf region, with a rich history and leadership in the retail sector. Alongside our collaboration with Al-Manea Company, one of the largest home appliances retail chains, this partnership aims to create the largest consumer finance entity in Saudi Arabia. It combines Aman's deep expertise in financial services with the market leadership of our retail partners. This step aligns with our strategic expansion plan to enter the Saudi market more comprehensively, introduce more of our portfolio companies, and strengthen our regional presence while maximizing value for our shareholders."

Hazem Moghazi, CEO of Aman Holding, added:

"We are excited to partner with Jarir Bookstore and Al-Manea, a trusted and prominent names in Saudi Arabia and the Gulf region. This collaboration represents a significant step in Aman's regional expansion strategy, enhancing our presence in one of the region's most dynamic financial markets. Through this partnership, we aim to deliver innovative and effective financial solutions that address the needs of individuals. This initiative will contribute to enhancing financial inclusion and supporting sustainable economic growth. We are confident that this partnership will serve as a successful model for strategic collaboration."

Abdulkarim Al-Agil, CEO of Jarir Marketing Company, stated:

"We are delighted with this partnership with Aman Holding, one of Raya Holding's leading portfolio companies in financial investments. Through Aman's entry into the Saudi market via this partnership, we aim to achieve leadership and accomplishments in the consumer finance sector, leveraging Aman's deep expertise in financial services. After careful consideration and an extensive search for the ideal partner, Aman Holding, backed by Raya Holding, emerged as the optimal choice. We are confident that this partnership will play a significant role in enhancing financial inclusion, supporting individuals and entrepreneurs, and contributing to sustainable economic growth in line with Saudi Vision 2030."

This partnership represents Raya Holding's third major milestone in the last quarter of the year 2024, following two significant strategic achievements:

- A \$40 million investment in Raya Foods by Helios Investment Partners.
- A \$15 million investment in Raya Data Center by Africa50.

These achievements reflect the strong confidence that regional and international partners and investors place in Raya Holding's business model and its ability to forge successful and sustainable partnerships with leading global and regional companies.