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Press Release

Consolidated Grünenfelder Saady Holding Company (CGS): Completion of IPO

1 December 2025: Riyadh, Saudi Arabia – Consolidated Grünenfelder Saady Holding Company ("**CGS**" or the "**Company**"), a market leader in cold chain technology providing high quality and innovative cold chain solutions, with a particular focus on advanced refrigeration, refrigerated transport solutions, specialized mobile units and design/manufacturing of complex units in the Kingdom of Saudi Arabia, today announces the successful completion of its Initial Public Offering ("**IPO**" or the "**Offering**") of shares following the conclusion of the retail offering.

Following the completion of the institutional book building process in early November 2025G, the retail offering took place on 26 and 27 November 2025. The retail offering saw 78,824 individual investors subscribe for 4,254,300 shares at the IPO price of SAR 10 per share, which represented 14.2% of the Offer Shares.

The IPO will enable CGS to cement its position as market leader in the refrigeration sector in the Kingdom and continue to deliver growth across its other segments.

Trading of the Company's shares on the Main Market of the Saudi Exchange is expected to start after completion of all of the relevant legal requirements and procedures. The trading commencement date of the Shares will be announced on the Saudi Exchange website

The IPO of CGS comprised an offer of 30,000,000 ordinary shares, representing 30% of the Company's issued share capital by way of a sale by the Selling Shareholders.

With respect to the Offering, the Company has appointed AlJazira Capital to act as Financial Advisor, Lead Manager, Bookrunner and Underwriter, and Arqaam Capital as Joint Bookrunner.



Commenting on the IPO, Peter Faerber, Group CEO of CGS said:

"With almost 50 years of innovation, CGS has become a leader in refrigeration and cold chain solutions vital to Saudi Arabia's progress. As the offering period successfully concludes, with strong demand from institutional investors, and we begin preparations to list in the coming weeks, we remain focused on delivering exceptional products and services to our 3000+ customers and expanding our role in supporting Saudi Vision 2030. We welcome our new shareholders who join us at an exciting time as we build long-term value and empower national growth. We look forward to providing further updates as we embark on this next chapter."

-ENDS-

For further information, please contact:

Company	Role	Contact
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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. These factors will be described in more detail in the Prospectus. Forward-looking statements speak only as of the date they are made. Each of the Company, the Financial Advisor, 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 financial 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 Financial Advisor is 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. Neither the Financial Advisor nor any of its 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, the Financial Advisor and any of its 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 Prospectus, 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 Financial Advisor and any of its affiliates acting in such capacity. In addition, the Financial Advisor and any of its affiliates may enter into financing arrangements (including swaps or contracts for difference) with investors in connection with which the Financial Advisor and any of its affiliates may from time to time, acquire, hold or dispose of securities. The Financial Advisor does 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.
