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**GOURMET EGYPT.COM FOODS S.A.E. ANNOUNCES THE SUCCESSFUL PRICING OF ITS INITIAL PUBLIC OFFERING AT THE TOP END OF THE PREVIOUSLY ANNOUNCED OFFERING PRICE RANGE; PRIVATE TRANCHE IS 12.22x OVERSUBSCRIBED**

**Cairo, the 1<sup>st</sup> of February 2026**

Gourmet Egypt.Com Foods S.A.E. ("**Gourmet**" or "**GE**" or the "**Company**"), a leading premium grocery retailer, today announces the successful conclusion of its bookbuilding process and the pricing of its initial public offering (the "**IPO**" or the "**Offering**") of ordinary shares (the "**Shares**", each a "**Share**") at EGP 6.90 per share (the "**Offer Price**" or the "**Final Price**"), representing the top end of the previously announced offering price range, in connection with its IPO on the Egyptian Exchange ("**EGX**"). Gourmet's shares have been listed on the EGX on Wednesday 21 January 2026 under the ticker symbol GOUR.CA.

The Private Tranche (as defined below) was 12.22x oversubscribed. At the Offer Price, the market capitalization of Gourmet is EGP 2.76bn

The Offering includes (i) a private tranche available for qualified institutional investors and high net-worth individuals in Egypt (the "**Private Tranche**") and (ii) a public tranche open for public subscription in Egypt (the "**Public Tranche**") (collectively the "**Combined Offering**").

The Combined Offering will consist of up to 152,413,459 shares for the Private Tranche and a further 38,103,365 shares in the Public Tranche.

The selling shareholders are B Investments Holding S.A.E. ("**B Investments**"), Basem Abu-Gazaleh, Jalal Abu-Gazaleh, Deema Abu-Gazaleh and Amgad Sultan (together with B Investments, the "**Selling Shareholders**").

Subscription for the Public Tranche is set to close on 4 February 2026. Commencement of trading on the EGX is expected on or around 9 February 2026, subject to completing settlement procedures, regulatory approvals and certain customary conditions associated with the Offering

**Michael Wright, the Chairman of Gourmet, said:**

*"We are pleased with the positive demand for Gourmet's IPO, which is an indication of investors' confidence in our business and our future growth. This level of demand reflects Gourmet's solid market position, its commitment to quality, and its ability to meet the needs of premium, quality-conscious consumers. We are delighted by the participation of our new shareholders and look forward to sharing this exciting journey as we strive to continue to grow and expand."*

EFG Hermes Promoting & Underwriting acted as the sole global coordinator and bookrunner for the Offering. MHR & Partners, in association with White & Case, acted as local counsel to the Company in connection with the Offering.

—Ends—



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## About Gourmet

Gourmet was founded by Jalal Abu-Gazaleh in 2006 and in 2008, the Company commenced its retail operations, marking the beginning of its transformation into Egypt's leading premium food retail platform. With a strong commitment to quality, Gourmet has steadily evolved its retail footprint and diversified its offerings to include a wide range of food and beverage private label products.

In 2015, amid macroeconomic shifts and foreign currency challenges, the Company launched Gourmet Food Solutions ("GFS"), a wholly owned manufacturing subsidiary, becoming one of the first movers in Egypt to vertically integrate premium grocery retail with in-house food manufacturing. GFS enabled the Company to reduce import dependence, enhance margins, and scale its exclusive "Produced by Gourmet" product lines—now a cornerstone of Gourmet's differentiated retail proposition. Gourmet was also among the first grocery retailers in Egypt to launch a proprietary e-commerce and mobile application, establishing an early digital distribution channel alongside its physical store network.

As the Company entered its next phase of growth, B Investments acquired a majority stake, which brought in capital to accelerate expansion. Since then, Gourmet has scaled its retail network, invested in operational infrastructure, and grown its delivery and e-commerce platforms. As of 2024, approximately 35% of sales are generated through delivery, with the remaining approximate 65% from walk-in customers.

Today, Gourmet stands as a premier brand in Egypt's grocery landscape—renowned for its curated product selection, exclusive offerings, and a seamless customer experience. The Company's portfolio includes both mainstream grocery items and high-margin private label products under the "Produced by Gourmet" brand. These lines are recognized for their premium taste, quality, consistency, and convenience, supporting both customer loyalty and profitability.

GFS operates two main production facilities that manufacture meat and poultry. It also runs eight specialized kitchens producing ready-made meals, oriental dishes, salads, dairy products, bakery items, pasta, and pastries. This integrated production model allows the Company to control the entire value chain—from sourcing to final sale—ensuring product quality and supply consistency. GFS also supplies to select third-party clients, such as Cairo International Airport and premium HORECA operators, further underscoring its industry credentials.

Gourmet currently operates 21 strategically located stores across Greater Cairo (East & West Cairo, Downtown, Heliopolis, and Maadi), Alexandria, El Gouna, and seasonal outlets in the North Coast. The Company targets affluent, quality-conscious consumers who prioritize product quality and shopping experiences, and who have demonstrated resilience to broader macroeconomic trends.

Gourmet reported consolidated revenue of EGP 2,118 million in 2024 and EGP 2,085 million for the nine months ending September 2025, achieving 39.6% growth compared to the nine months ending September 2024. Adjusted EBITDA reached EGP 293 million and EGP 281 million in the respective periods, with Net Profit of EGP 135 million in both 2024 nine months ending September 2025.

As of October 2025, the Company maintained a healthy balance sheet with EGP 274 million in cash and cash equivalents and minimal bank debt of EGP 29 million. Following the Offering, the Company intends to pay dividends pursuant a dividend policy that will be set to reflect the cash flow generation of the Company and considers potential investment and growth opportunities.

For further information, please contact:

## Investor Relations

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This announcement and any offer if made subsequently is directed only at persons in member states of the European Economic Area ("**EEA**") who are "qualified investors" within the meaning of Article 2(e) of Regulation (EU) 2017/1129, as amended from time to time (the "**Prospectus Regulation**"), ("**Qualified Investors**"). In addition, in the United Kingdom, this announcement and any offer if made subsequently is directed only at Qualified Investors as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of the domestic law of the United Kingdom by virtue of the European Union Withdrawal Act 2018 ("**UK Prospectus Regulation**"), as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, who are also (i) persons who have professional experience in matters relating to investments falling within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"), (ii) high net worth entities falling within Article 49(2) of the Order or (iii) other persons to whom it may lawfully be communicated (all such persons together being referred to as "relevant persons"). This announcement must not be acted on or relied on (i) in any member state of the European Economic Area, by any person who is not a Qualified Investor (ii) in the UK, by any person who is not a relevant person.

Any person in the EEA who acquires the securities in any offer (an investor) or to whom any offer of the securities is made will be deemed to have represented and agreed that it is a Qualified Investor. Any investor in the UK is deemed to have represented and agreed that it is a relevant person. Any investor will also be deemed to have represented and agreed that any securities acquired by it in the Offering have not been acquired on behalf of persons in the EEA other than Qualified Investors and other member states (where equivalent legislation exists) or relevant persons in the UK for whom the investor has authority to make decisions on a wholly discretionary basis, nor have the securities been acquired with a view to their offer or resale in the EEA to persons where this would result in a requirement for publication by the Company or any other manager of a prospectus pursuant to Article 3 of the Prospectus Regulation. The Company, EFG Hermes Promoting and Underwriting S.A.E. ("**EFG Hermes**"), and their respective affiliates, and others will rely on the truth and accuracy of the foregoing representations and agreements.

This announcement does not constitute or form part of any offer or any solicitation to purchase nor shall it or the fact of its distribution, form the basis of, or be relied on in any purchase. Except for any offer of Shares as part of the Public Tranche, the securities must not be offered, sold or purchased except in circumstances that do not constitute a public offering. This announcement and any subsequent offer of securities may be restricted by law in certain jurisdictions and persons receiving this announcement or any subsequent offer should inform themselves about and observe any restriction. Failure to comply with these restrictions may violate securities laws of certain jurisdictions.

In Egypt, the Offering, when effected, will be addressed to and directed at (i) retail investors participating in the Public Tranche; and (ii) "qualified individual investors", "public entities" or "qualified financial institutions" as defined in the FRA Board decision no. 48 for the year 2019 (as amended from time to time). This document does not constitute a public offering or a private placement of securities of any offer, which requires a license from the FRA. Investors in Egypt should only refer to and make purchases based solely in reliance on the PSN approved by the FRA.

This announcement has not been reviewed, verified, approved and/or licensed by the Central Bank of the UAE, the Securities and Commodities Authority of the UAE and/or any other relevant licensing authority in the UAE including any licensing authority incorporated under the laws and regulations of any of the free zones established and operating in the territory of the UAE, including the Financial Services Regulatory Authority, a regulatory authority of the Abu Dhabi Global Market (the "ADGM"), and the Dubai Financial Services Authority, a regulatory authority of the Dubai International Financial Centre (the "DIFC"), or any other authority in any other jurisdiction.



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This announcement may not be distributed in the Kingdom of Saudi Arabia except to such persons as are permitted under the Rules on the Offer of Securities and Continuing Obligations (the "**Saudi Regulations**") issued by the Board of the Capital Market Authority (the "Capital Market Authority") pursuant to resolution 3-123-2017 dated 09/04/1439H (corresponding to 27/12/2017G), as amended by the board of the CMA pursuant to resolution number 1-53-2025 dated 21/11/1446H. (corresponding to 19/05/2025G).

The Capital Market Authority does not make any representation as to the accuracy or completeness of this announcement, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. Prospective purchasers of the securities referred to herein should conduct their own due diligence on the accuracy of the information relating to the securities. If you do not understand the contents of this announcement, you should consult an authorised financial advisor.

This announcement does not constitute a prospectus, nor does it amount to an offer to the public in South Africa as defined in the South African Companies Act, No. 71 of 2008 (as amended) (the "**South African Companies Act**"). The Offer will not be registered under the South African Companies Act and is only being made in South Africa to persons who fall within the exemptions set out in section 96(1)(a) of the South African Companies Act. Accordingly, this announcement is directed only at persons in South Africa who are (i) persons whose ordinary business is to deal in securities, as principal or agent; (ii) persons who will acquire securities for a total consideration of ZAR1,000,000 or more per single addressee, acting as principal; or (iii) persons as may be otherwise permitted by applicable law.

### Forward-Looking Statements

This announcement contains certain forward-looking statements. A forward-looking statement is any statement that does not relate to historical facts and events, and can be identified by the use of words and phrases like "according to estimates", "anticipates", "assumes", "believes", "could", "estimates", "expects", "intends", "is of the opinion", "may", "plans", "potential", "predicts", "projects", "should", "to the knowledge of", "will", "would" or, in each case their negatives or other similar expressions, which are intended to identify a statement as forward-looking. This applies, in particular, to statements containing information on future financial results, plans, or expectations regarding the Company's business and management, the Company's future growth or profitability and general economic and regulatory conditions and other matters affecting the Company.

Forward-looking statements reflect the current views of management of future events and are based on management's assumptions and involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. The occurrence or non-occurrence of an assumption could cause the actual financial condition and results of operations of the Company to differ materially from, or fail to meet expectations expressed or implied by, those forward-looking statements. The Company's business is subject to a number of risks and uncertainties that could also cause a forward-looking statement, estimate or prediction to become inaccurate. These risks include fluctuations in the prices of energy, raw materials or employee costs required by the operations of the Company, its ability to retain the services of certain key employees, its ability to launch and create demand for new products, its ability to compete successfully, changes in political, social, legal, regulatory, economic conditions in Egypt, worldwide and Egyptian economic and business trends, adverse legal decisions, the impact of war, unrest and terrorist activity, inflation, interest rate and exchange rate fluctuations, the Company's ability to rely on official statistics and market data and the ability of management to identify accurately and in a timely manner future risks to the business of the Company and manage the risks mentioned above.

Accordingly, investors should not rely on the forward-looking statements in this announcement. None of the Company, its management, EFG Hermes, or any of their respective advisors, give any assurance regarding the future accuracy of the opinions set forth in this announcement or as to the actual occurrence of any predicted developments. After the date of this announcement, none of the Company or its management assumes, and each of the Company and its management expressly disclaim, any obligation, except as required by law and the Listing Rules of the EGX, to update any forward-looking statements or to conform these forward-looking statements to the actual results of the Company. Each of EFG Hermes and its respective affiliates as defined under Rule 501(b) of Regulation D under the Securities Act ("**affiliates**"), expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

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Any subscription or purchase of Shares in the possible Offering should be made solely on the basis of information contained in the PSN. The Company expressly does not undertake to update the information in this announcement. Before subscribing for or purchasing any Shares, persons viewing this announcement should ensure that they fully understand and accept the risks set out in the PSN. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. Neither this announcement, nor anything contained herein, shall form the basis of or constitute any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any Shares or any other securities nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with, any contract therefor.

The date of IPO (if it proceeds) may be influenced by a variety of factors, which include, among other things, market conditions. The Company may decide not to go ahead with the IPO, and there is, therefore, no guarantee that IPO will occur at all or in accordance with the timing indicated in this announcement. Potential investors should not base their financial decision on this announcement. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested.



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Persons considering making investments should consult an authorised person specialising in advising on such investments. Neither this announcement, nor the documents referred to herein, constitutes a recommendation concerning a possible offer. The value of Shares can decrease as well as increase, and potential investors must be able to bear the risk of loss, including a total loss, on their investments. Potential investors should consult a professional advisor as to the suitability of a possible offer for the person concerned. None of EFG Hermes, or any of its affiliates or any of their or their 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 the announcement or its contents or otherwise arising in connection therewith.

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