

AFG International Company Unveils “AFG Retail” to Replace Cenomi Retail, Marking Next Phase of Diversified Growth

Building on more than three decades of retail leadership, AFG Retail reflects the Company’s evolution into a more diversified, disciplined and future-ready retail platform

- New brand identity reflects Company's next phase of strategic evolution and diversified growth, building on more than three decades of retail leadership in the Kingdom of Saudi Arabia and beyond
- AFG Retail operates more than 700 stores across eight markets, representing 38 brands across fashion, beauty, sports, technology, lifestyle and F&B
- Broader operational focus and investment across the full brand portfolio to support a more diversified and sustainable revenue base
- Company aims to strengthen its position as an omnichannel retail partner connecting global brands with local communities
- Listing on the Saudi Exchange under symbol 4240, franchise agreements, contracts and leadership structure remain unchanged

Riyadh, Kingdom of Saudi Arabia October 8, 2026: AFG International Company (Tadawul: 4240) ("the Company"), formerly operating under the Cenomi Retail brand, today unveiled AFG Retail as its new brand identity, reflecting the Company’s next phase of strategic evolution as it builds a more diversified retail platform across brands, categories and markets.

Founded in 1990, the Company has grown over more than three decades into Saudi Arabia’s leading international-brand franchise retailer. Today, it operates more than 700 stores across eight markets, representing 38 brands spanning fashion, beauty, sports, technology, lifestyle and F&B, supported by a workforce of more than 7,500 employees.

While the identity is evolving, the Company’s core purpose remains unchanged: connecting customers in Saudi Arabia and its international markets with some of the world’s leading brands. AFG Retail represents the next expression of that purpose and the Company’s ambition to build a more diversified, digitally enabled and sustainable retail business positioned for long-term growth.

The transition to AFG Retail does not affect the Company's listing on the Saudi Exchange under symbol 4240, its existing franchise agreements and contracts, or its leadership structure.

Diversified Growth, Operational Discipline and Sustainable Profitability

The new identity reflects the Company's ambition to evolve into a more diversified retail platform with a stronger presence across international brands, categories and markets. Alongside its long-standing flagship partnerships, including its relationship with Inditex and brands such as Zara, as well as Mango, KIKO Milano, Apple, Decathlon, Flying Tiger Copenhagen, Cinnabon and Subway, the Company is increasing focus and investment across its wider portfolio of brands in Saudi Arabia and international markets. This next phase is centered on disciplined capital allocation, better resource deployment and building stronger foundations for profitable growth over time.

Omnichannel Retail Partner of Choice: Connecting Global Brands with Local Communities

AFG Retail is positioning itself as the omnichannel retail partner of choice, connecting global brands with local communities through a seamless, customer-first experience across physical and digital channels, driven by best-in-class execution. Guided by its vision to be the partner every global brand wants and every local community loves, the Company's priority remains to create meaningful value for customers, brand partners, employees and shareholders through stronger execution, empowered people, sustainability and customer focus. The transition reflects both continuity in the Company's heritage and a clear ambition to build a more modern, digitally enabled and sustainable retail platform.

Hussein Ali Shobokshi, Chairman of AFG International Company, said: "More than three decades ago, this Company was founded with a clear purpose: to connect customers in the Kingdom and across our international markets with some of the world's leading brands. That purpose remains the same today. What is evolving is the scale of our ambition and the way we deliver on it with greater discipline, a broader focus across our portfolio, and a deeper commitment to sustainable value creation. AFG Retail reflects both our heritage and the Company we are building for the future."

Sameer Jain, Chief Executive Officer of AFG International Company, added: "The launch of AFG Retail is more than a change in identity. It reflects how we are evolving the business, broadening our focus across the portfolio, allocating capital with greater discipline and strengthening the capabilities that will support profitable growth. With 38 brands across eight markets, we have

significant scale to build on. Our focus now is on translating that scale into stronger performance and long-term value for our customers, partners and shareholders."

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About AFG International Company

"AFG International is Saudi Arabia's leading franchise retailer and the only listed business of its kind in the Middle East. Since the opening of its first store in 1991, AFG International has grown considerably and now trades in 700+ stores in 8 countries, managed by a workforce numbering more than 7,500. AFG International currently represents 38 brands, spanning fashion for women, men and kids, beauty, sports, tech, lifestyle, and F&B." please visit www.afgretail.com

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This communication 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 such words and phrases as "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 our business and management, our future growth or profitability and general economic and regulatory conditions and other matters affecting us.

Forward-looking statements reflect our management's ("Management") current views of future events, are based on Management's assumptions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements 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 our actual financial condition and results of operations to differ materially from, or fail to meet expectations expressed or implied by, such forward-looking statements. Our 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 prices, costs, ability to retain the services of certain key employees, ability to compete successfully, changes in political, social, legal or economic conditions in Saudi Arabia, worldwide economic trends, the impact of war and terrorist activity, inflation, interest rate and exchange rate fluctuations and Management's ability to timely and accurately identify future risks to our business and manage the risks mentioned above.

A Saudi Joint Stock Company

Paid Capital SAR 1,147,664,480

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