

NOT FOR RELEASE, DIRECTLY OR INDIRECTLY, OUTSIDE OF SAUDI ARABIA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD BE UNLAWFUL.



This announcement is not a prospectus and does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale or subscription of any securities of MC4 (as defined below) in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any jurisdiction, including in or into the United States, Canada, Japan, Australia or South Africa. Neither this announcement nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Any offer to acquire shares pursuant to the proposed Offering (as defined below) will be made pursuant to, and any investor should make his investment decision solely on the basis of the information that is contained in the Arabic language prospectus prepared by Fourth Milling Company. Copies of the prospectus will be available on the websites of the Company (www.MC4.com.sa), the CMA (www.cma.org.sa), the Saudi Exchange (www.saudiexchange.sa) and the Financial Advisor (www.riyadcapital.com), each as defined below.

Riyadh, Saudi Arabia [26 September 2024G]

Fourth Milling Company Announces Final Offer Price Set at Upper End of Range

Fourth Milling Company (the “Company”), a leading company in the field of flour production in the Kingdom of Saudi Arabia (the “Kingdom”), announces the successful completion of the institutional bookbuilding process and the determination of the final offer price (the “Final Offer Price”) for its initial public offering (the “IPO” or “Offering”) on the Main Market of the Saudi Exchange.

Following a highly successful bookbuilding process, the Final Offer Price has been set at SAR 5.30 per share, with a market capitalization of SAR 2.862 billion (USD 763.2 million) at listing. The price range for the Offering was set between SAR 5 and SAR 5.30.

The institutional bookbuilding process generated an order book of around SAR 102.2 billion (USD 27.26 billion) and was 119 oversubscribed, indicating strong investor demand.

FINAL OFFER PRICE	OVERSUBSCRIPTION	PROCEEDS AND MARKET CAP
The Final Offer Price has been set at SAR 5.30 per share, at the top of the previously announced price range of the IPO of SAR 5 to SAR 5.30	The institutional bookbuilding process generated an order book of SAR 102.2 billion and resulted in a subscription coverage of approximately 119.	The Offering raised gross proceeds of approximately SAR 858.60 million, implying a market capitalization for the Company of SAR 2.862 billion at listing.

The retail subscription period will take place from Wednesday, 29/03/1446H (corresponding to 02/10/2024G) and closing at the end of Thursday, 30/03/1446H (corresponding to 03/10/2024G).

Khalid Al-Maktary, Chief Executive Officer of Fourth Milling Company commented: “The final offer price for our IPO, following a highly successful book-building process is a reflection of the strong interest from institutional investors and their confidence in our strategic vision and operational excellence within the Kingdom’s milling industry. This exceptional demand, will pave the way for a successful IPO and deliver another step on MC4’s growth journey. Our commitment to quality, innovation and sustainable growth positions us for continued success.”

CONFIRMATION OF OFFER DETAILS

- The Final Offer Price for the Offering has been set at SAR 5.30 per share, indicating the Company’s market capitalization of SAR 2.862 billion (USD 763.2 million) at listing.
- The total offering size is SAR 858.6 million (USD 228.96 million)
- The Offering will consist of a secondary offering of 162,000,000 Offer Shares representing 30% of the Company’s total issued share capital. 100% of the total Offer Shares have been provisionally allocated to institutional investors (the “Participating Parties”) that took part in the book-building process. The Financial Advisor may, in coordination with the Company, reduce the number of Offer Shares allocated to Participating Parties to 129,600,000 Offer Shares, representing 80% of the total Offer Shares to accommodate individual subscriber demand. The final number of Offer Shares allocated to Participating Parties will be clawed-back accordingly based on subscription demand from individual subscribers.
- Following completion of the Offering, the current shareholder, Gulf Milling Industrial Company (the “Current Shareholder”) shall own, 70% of the Company’s share capital.
- Following the listing, the Company is expected to have a free float of 30% of the Shares.
- A maximum of 32,400,000 shares, representing 20% of the total Offer Shares, will be allocated to Individual Subscribers.
- The Offer Shares will be listed and traded on the Saudi Exchange’s Main Market following the completion of the Offering and listing formalities with both the CMA and the Saudi Exchange.
- Riyadh Capital has been appointed as the Financial Advisor, Lead Manager, Bookrunner, and Underwriter.
- Riyadh Bank and Arab National Bank have been appointed as receiving agents (collectively, the “Receiving Agents”).

OFFERING TIMETABLE

IPO MILESTONE	DATE
Submission Period for Individual Subscribers	Starting from Wednesday, 29/03/1446H (corresponding to 02/10/2024G) and closing at the end of Thursday, 30/03/1446H (corresponding to 03/10/2024G)
Announcement of final Offer Shares allotment	Sunday, 18/11/1445H (corresponding to 06/10/2024G)
Refund of excess subscription monies (if any)	Tuesday, 05/04/1446H (corresponding to 08/10/2024G)

For more information on the IPO, visit www.ipo.MC4.com.sa

- END -

NOT FOR RELEASE, DIRECTLY OR INDIRECTLY, OUTSIDE OF SAUDI ARABIA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD BE UNLAWFUL.



CONTACT DETAILS

Fourth Milling Company (MC4)

Khalid Al Maktary, CEO

+966 138 299010

Financial Advisor, Lead Manager, Bookrunner, and Underwriter

Riyad Capital

Ayman Abdulaziz AlDrewesh

project.mongolia@riyadcapital.com

MEDIA ENQUIRIES (media@MC4.com.sa)

Instinctif Partners

Matthew Smallwood / Joann Joseph

Email: matthew.smallwood@instinctif.com / joann.joseph@instinctif.com

DISCLAIMER

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness. The information in this announcement is subject to change. Neither the Company nor the Financial Advisor or their respective affiliates undertake to provide the recipient of this announcement with any additional information, or to update this announcement or to correct any inaccuracies, and the distribution of this announcement shall not be deemed to be any form of commitment on the part of the Company or the Financial Advisor to proceed with the Offering or any transaction or arrangement referred to therein. The contents of this announcement are not to be construed as legal, financial or tax advice. The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This announcement does not contain or constitute an offer of, or the solicitation of an offer to buy, the Offer Shares to any person in any jurisdiction to whom or in which such offer or solicitation is unlawful. The offer and sale of the Offer Shares has not been and will not be registered under the applicable securities laws of any jurisdiction other than the Kingdom. This announcement is being distributed subject to the provisions of the Rules on the Offer of Securities and Continuing Obligations (the "OSCO Rules") issued by the CMA, and should not result in any binding undertakings to acquire shares or subscribe in the Offering. This announcement is for information purposes only and under no circumstances shall constitute an offer or invitation, or form the basis for a decision, to invest in any securities of the Company. Neither this announcement nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Investors may only subscribe in the Offer Shares on the basis of the CMA approved Arabic language prospectus to be issued and published in due course (the "Prospectus"). The information in this announcement is subject to change. In accordance with Article 51 of the OSCO Rules, copies of the Prospectus will, following publication, be available on the websites of the Company (www.mc4.com), the CMA (www.cma.org.sa), the Saudi Exchange (www.saudiexchange.sa) and the Financial Advisor (www.riyadcapital.com). This announcement is not an offer document for the purposes of the OSCO Rules and should not be construed as such. The CMA and the Saudi Exchange do not take any responsibility for the contents of this announcement, do not make any representations as to its accuracy or completeness, and expressly disclaim any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this announcement. 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

NOT FOR RELEASE, DIRECTLY OR INDIRECTLY, OUTSIDE OF SAUDI ARABIA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD BE UNLAWFUL.



development of global economic and industry conditions, and the impact of economic, political and social developments in the Kingdom. 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 its respective 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. 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 at this stage. 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. It will not regard any other person as its client in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, 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 affiliates or respective 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. Accordingly, 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.