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## **Alamar Foods announces its Offering Price Range and Commencement of Institutional Book Building**

**Riyadh, 20<sup>th</sup> June 2022** – Alamar Foods (“**Alamar**” or “**The Company**”), a leading Quick Service Restaurant (**QSR**) operator in the Middle East, North Africa, and Pakistan region (MENAP Region) of two globally recognized brands: Domino’s, where Alamar has the exclusive right to develop and operate in 16 Countries across MENAP, and Dunkin’, where Alamar has the exclusive right to develop and operate stores as a franchisee in Egypt and Morocco, today announces the price range for its initial public offering (“**IPO**” or the “**Offering**”) as well as the commencement of the institutional book building period. The Company’s prospectus includes all details of the IPO.

The price range for the Offering has been set between SAR 103 and SAR 115 per share (the “Price Range”) which implies a potential market capitalization at IPO of approximately SAR 2.6 billion to SAR 2.9 billion.

On 7<sup>th</sup> June 2022, the Capital Market Authority (“**CMA**”) approved the Company’s application for an initial public offering of 10,633,392 ordinary shares (“**Offer Shares**”), representing 41.699% of the Company’s capital of SAR 255 million, by way of a sale of existing shares by the selling shareholders. The final offer price of the Offer Shares will be determined at the end of the book building period.

### **Background to the Offering**

- The Price Range for the Offering has been set between SAR 103 and SAR 115 per share
- Offering and Listing on the Main Market of the Saudi Exchange of Saudi Arabia - the Offering is comprised of 10,633,392 existing shares to be sold by the current shareholder (the “Offer Shares”)
- Immediately following listing, the Company is expected to have a free float of 41.699% of the entire issued share capital
- With respect to the Offering, the Company appointed HSBC Saudi Arabia as a Financial Advisor, Bookrunner, Lead Manager, and Underwriter (the “Bookrunner” or “Financial Advisor”)
- AlRajhi Bank, Riyad Bank and Saudi National Bank (SNB) have been appointed as receiving entities (collectively, the “Receiving Entities”) for the Individual Investors tranche
- The CMA and Saudi Exchange approvals have been obtained for the offering and listing outlined below:
- The Offering will be restricted to the following two groups of investors:

- **Tranche (A):** Participating Parties: this tranche comprises the parties entitled to participate in the book building process as specified under the Instructions for Book Building Process and Allocation Method in Initial Public Offerings (the “Book Building Instructions”) issued by the Capital Market Authority (“CMA”) Board pursuant to Resolution No. 2.94-2016 dated 15/10/1437H (corresponding to 20/07/2016G), as amended by CMA Board Resolution No. 3-102-2019 dated 18/01/1441H (corresponding to 17/09/2019G) (collectively the “Participating Parties”). The number of Offer Shares to be provisionally allocated to Participating Parties is 10,633,392 Offer Shares, representing 100% of the total Offer Shares. Final allocation of the Offer Shares will be made after the end of the subscription period for Individual Investors. In the event that Individual Investors (as defined in Tranche B below) subscribe for the Offer Shares allocated thereto, the Bookrunner shall have the right to reduce the number of shares allocated to Participating Parties to a minimum of 9,570,053 Offer Shares, representing 90% of the total Offer Shares.
- **Tranche (B):** Individual Investors: this tranche comprises Saudi Arabian natural persons, including any Saudi female divorcee or widow with minor children from a marriage to a non-Saudi, who can subscribe under their names for her own benefit, on the condition that she proves that she is a divorcee or widow and the mother of her minor children, in addition to any non-Saudi natural person who is resident in the Kingdom or any GCC natural persons, provided they have a bank account with one of the Receiving Entities and are allowed to open an investment account (collectively, the “Individual Investors” and each an “Individual Investor,” and together with Participating Parties “Subscribers”). Subscription of a person in the name of his divorcee shall be deemed invalid, and if a transaction of this nature is proved to have occurred, the law shall be enforced against such person. If a duplicate subscription is made, the second subscription will be considered void and only the first subscription will be accepted. A maximum of 1,063,339 Offer Shares, representing 10% of the total Offer Shares, will be allocated to Individual Investors, provided that Participating Parties subscribe to all the Offer Shares allocated thereto. In the event that Individual Investors subscribe for all the Offer Shares allocated thereto, the Bookrunner shall have the right to reduce the number of shares allocated to Individual Investors in proportion to the number of Offer Shares subscribed for thereby.
- The offer of Offer Shares to Institutional Investors will be made as follows:
  - Institutional Investors registered in the Kingdom may submit a Bid Form or may apply for subscription with the Bookrunners via email during the Book-Building Period to be made available by the Bookrunners. In all cases, Institutional Investors registered in the Kingdom must complete the Institutional Investors Subscription Form after the allocation of Offer Shares based on the number of Offer Shares allocated to them.
  - Institutional Investors not registered in the Kingdom may apply for subscription with the Bookrunners via telephone or email, and will have to complete and sign a Bid Form. Institutional Investors not registered in the Kingdom must complete the Subscription Form for Participating Parties after the allocation of Offer Shares based on the number of Offer Shares allocated to them.
- The offer of Offer Shares to Individual Subscribers will be made as follows:
  - Individual Subscribers are required to fill and submit a Retail Subscription Form. Individual Subscribers who have participated in recent initial public offerings in the Kingdom can also subscribe through the internet, telephone banking or automated teller machines (“ATMs”) of any of the Receiving Agents branches that offer any or all such services to its customers, provided that the following requirements are satisfied: (i) the Retail Investor must have a bank account at a Receiving Agent which offers such services and (ii) there have been no

changes in the personal information or data of the Individual Subscriber since such person's subscription in the last initial public offering.

**Key Offering Timeline:**

Event	Date
Bidding and Book-Building Period for Participating Parties	20 June 2022 – 27 June 2022 (until 03:00 PM KSA)
Subscription Period for Individual Investors	20 July 2022 – 21 July 2022
Announcement of Final Offer Shares Allotment	No later than 26 July 2022
Refund of Excess Subscription Amounts (if any)	No later than 26 July 2022
Expected Start Date of Trading of the Company's Shares on the Exchange	Trading of the Company's Shares on the Exchange is expected to commence after all relevant regulatory requirements are satisfied. Trading will be announced through the Saudi Exchange website ( <a href="http://www.saudiexchange.sa">www.saudiexchange.sa</a> ).

For more information on the prospectus, please visit the Capital Market Authority website [www.cma.org.sa](http://www.cma.org.sa), and Alamar Foods' website on [www.alar.com](http://www.alar.com).

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**About Alamar Foods and its franchise companies**

**Alamar Foods**

Alamar is a Saudi-based leading Quick Service Restaurant (QSR) operator in the Middle East, North Africa, and Pakistan (MENAP Region) of two globally recognized brands: Domino's, where Alamar has the exclusive right to develop and operate in 16 Countries across MENAP, and Dunkin', where Alamar has the exclusive right to develop and operate stores as a franchisee in Egypt and Morocco.

Alamar has a solid position in the MENAP Region's QSR industry and is a rapidly expanding & diversifying food & beverage group.

From its strategically located headquarters in Saudi Arabia, it has built over the last three decades a solid platform as the exclusive developer and operator of Domino's in the MENAP region and Dunkin' in Egypt and Morocco. Today, it operates over 520 Domino's stores across 11 countries throughout MENAP and over 40 Dunkin' stores in Egypt and Morocco.

The group employs a multicultural workforce of over 4,500 persons from 31 nationalities.

**Domino's**

Founded in 1960, Domino's Pizza is the largest pizza company in the world, with a significant business in both delivery and carryout pizza. It ranks among the world's top public restaurant brands with a global enterprise of more than 18,700 stores in over 90 markets. Domino's had global retail sales of

nearly \$17.8 billion in 2021, with over \$8.6 billion in the U.S. and over \$9.1 billion internationally. Emphasis on technology innovation helped Domino’s achieve more than half of all global retail sales in 2021 from digital channels.

### Dunkin’

Founded in 1950, Dunkin' is a global favorite all-day, everyday stop for coffee and baked goods. Dunkin' is a market leader in the hot regular/decaf/flavored coffee, iced regular/decaf/flavored coffee, donut, bagel, and muffin categories. Dunkin' has earned a No. 1 ranking for customer loyalty in the coffee category by Brand Keys for 15 years running. The company has more than 12,600 franchised restaurants in 40 countries worldwide. Dunkin' is part of the Inspire Brands family of restaurants. For more information, visit [www.DunkinDonuts.com](http://www.DunkinDonuts.com) and [www.InspireBrands.com](http://www.InspireBrands.com).

### Contact details

Company	Name	Email	Role
HSBC	Mohammed Fannouch	<a href="mailto:AlamarIPO@hsbcsa.com">AlamarIPO@hsbcsa.com</a>	Managing Director, Head of Investment Banking Advisory
FGS Global	Michael Hylton	<a href="mailto:Michael.hylton@fgsglobal.com">Michael.hylton@fgsglobal.com</a>	Communication Advisor (Media enquiries)

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This announcement is not an offer for sale of securities of the Company, directly or indirectly, in or into the United States. The Offer Shares may not be offered or sold in the United States unless registered under the US Securities Act of 1933, as amended (the “**Securities Act**”), or offered in a transaction exempt from, or not subject to, the registration requirements of the Securities Act. The Company has not registered and does not intend to register any portion of the Offer Shares under the Securities Act or the laws of any state in the United States or to conduct a public offering of any securities in the United States. Copies of this announcement are not being, and may not be, distributed, forwarded or otherwise sent, directly or indirectly, in or into the United States.

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 the United States, Australia, Canada, South Africa or Japan or 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 Australia, Canada, South Africa or Japan. Subject to certain exceptions, the Offer Shares may not be offered or sold in Australia, Canada, South Africa or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada, South Africa or Japan. There will be no public offer of the Offer Shares in the United States, Australia, Canada, South Africa or Japan.

In the European Economic Area (the "**EEA**"), this communication is only addressed to and directed at persons in member states of the EEA who are "qualified investors" within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (as amended) ("Qualified Investors"). In the United Kingdom, this communication is only addressed to and directed at persons who are "qualified investors" within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (as amended), which forms part of UK law by virtue of the European Union (Withdrawal) Act 2018, who are also: (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order; or (iii) are other persons to whom it may otherwise lawfully be communicated (all such persons referred to in (i), (ii) and (iii) together being "**Relevant Persons**"). This communication must not be acted or relied on (i) in the United Kingdom, by persons who are not Relevant Persons and (ii) in any member state of the EEA by persons who are not Qualified Investors. Any investment activity to which this communication relates (i) in the United Kingdom is available only to, and may be engaged in only with, Relevant Persons; and (ii) in any member state of the EEA is available only to, and may be engaged only with, Qualified Investors.

This announcement is being distributed subject to the provisions of the Rules on the Offer of Securities and Continuing Obligations ("**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 "**Local Prospectus**"). The information in this announcement is subject to change. In accordance with Article 33(d) of the OSCO Rules, copies of the Prospectus will, following publication, be available on the websites of the Company at [www.alar.com](http://www.alar.com), the Saudi Exchange at [www.saudiexchange.sa](http://www.saudiexchange.sa), the CMA at [www.cma.org.sa](http://www.cma.org.sa) and each of the Financial Advisors.

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.

The international offering circular prepared in connection with the Offering (the "**International Offering Circular**") is the sole legally binding document containing information about the Company and the Offering outside of Saudi Arabia. In the event of any discrepancy between this announcement and the Local Prospectus and/or the International Offering Circular, as the case may be, the Local Prospectus and/or the International Offering Circular will prevail.

This announcement may include statements that are, or may be deemed to be, "forward-looking statements". 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, 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. Forward-looking statements speak only as of the date they are made and the Company does not assume any obligations to update any forward-looking statements.

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. 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 Advisors are acting exclusively for the Company and no-one else in connection with the Offering. They will not regard any other person as their respective clients 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. None of the Financial Advisors or any of their 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, each of the Financial Advisors and any of their 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 Local Prospectus or the International Offering Circular, 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 Advisors and any of their affiliates acting in such capacity. In addition, the Financial Advisors and any of their affiliates may enter into financing arrangements (including swaps or contracts for difference) with investors in connection with which the Financial Advisors and any of their affiliates may from time to time acquire, hold or dispose of securities. None of the Financial Advisors intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Alamar is a franchisee of the Dunkin' system pursuant to a franchise agreement with Dunkin' Donuts Franchising LLC (the "Dunkin' Franchisor"). No securities or shares of the Dunkin' Franchisor, its parent, Inspire Brands, Inc., or any of its or their parents, subsidiaries, or affiliates are offered in connection with this announcement or the Company's Offering.

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