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## **Arabian Contracting Services Company completes IPO retail coverage at 1,480% - Allocation of shares and refund of excess money to take place no later than Thursday 4 November 2021G**

Riyadh/ 28/03/1443H (corresponding to 03/11/2021G)

GIB Capital, Financial Advisor, Lead Manager, Bookrunner, and Underwriter for the IPO of Arabian Contracting Services Company (“Company”) has announced that the offering of the Company’s shares was completed on 22/03/1443H (corresponding to 28/10/2021G), on completion of retail subscription. Coverage by retail investors was 1,480%, 14.8 times the size of the retail offering. The total number of retail investors was more than 650,000 subscribing to invest more than SAR 2.2 billion at an offer price of SAR 100 per share.

GIB Capital announced that one million and five hundred thousand (1,500,000) shares, representing 10% of the total offer shares, were allocated to retail investors (post clawback) as stated in the prospectus and approved by the Capital Market Authority. The number of shares allocated to participating institutional investors will be reduced from fifteen million (15,000,000) shares to thirteen million and five hundred thousand (13,500,000) shares, representing 90% of the total offer shares.

GIB Capital also announced the completion of allocation of shares to retail subscribers as all receiving banks have completed the settlement and clearance processes on 22/03/1443H (corresponding to 28/10/2021G). The coverage of the retail offer was 14.8 times of the total shares offered to individual subscribers, which amounted to one million and five hundred thousand (1,500,000) shares, representing 10% of the total shares offered. With a minimum of two (2) shares allocated to each subscriber and individuals included in the subscription request, the remaining shares were allocated on a pro rata basis at around 0.9%, depending on the size of each subscriber’s request against the total remaining shares subscribed to. Fractions of shares were also allocated in descending order, starting from the highest request, at the rate of one share per request until allocation of all fractions of shares was completed.

GIB Capital confirmed that the receiving agents have been instructed to finalize the refund procedures no later than Thursday, 29/03/1443H (corresponding to 04/11/2021G).

Commenting on the results of the IPO, Mohammed bin Abdulilah Alkhereiji, Chief Executive Officer of Arabian Contracting Services Company, expressed his pleasure on the strong response from both institutional and retail investors and the noticeable success of the IPO. This is a demonstration of the investors’ confidence in the Company and it represents an important incentive

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for Alarabia to move forward with its strategic plans relentlessly. The attractive and stable fundamentals of the Saudi economy reinforce the competitive advantages of the Company and contribute to its continuous leadership of the outdoor advertising sector, locally and regionally, and consequently, provide a good investment opportunity for shareholders, he added.

On the other hand, Osama bin Mohammed Shaker, Chief Executive Officer of GIB Capital, Financial Advisor, Lead Manager, Bookrunner and Underwriter of the Alarabia IPO, said that he is very pleased with the strong response for Alarabia shares by investors of all categories as it is another big achievement that the Company has realized over the 38 years since its inception. The level of demand we received is a reflection of the confidence of investors in Alarabia in the long run. The Company has been able to demonstrate its leadership in one of the most important sectors at present. We now look forward to the listing of the Company's shares over the coming days, he concluded.

For more information and review of the prospectus, please visit the websites of the Saudi Exchange at ([www.saudiexchange.sa](http://www.saudiexchange.sa)), Arabian Contracting Services Company, at [www.al-arabia.com](http://www.al-arabia.com), GIB Capital at [www.gibcapital.com](http://www.gibcapital.com).

**End**

#### **Note to the Editors**

##### **Overview of Arabian Contracting Services Company (“Alarabia”)**

Alarabia is the leader in the outdoor advertising sector in the Kingdom with its operations in the sector started more than thirty-eight years ago. At present, Alarabia is at the forefront of the companies working in the advertising sector nationwide in terms of market share and revenue, by virtue of the performance of the Saudi economy. The Saudi economy is the largest and most attractive economy in the GCC countries and the Middle East and is supported by macroeconomics and the Kingdom of Saudi Arabia's Vision 2030. The Kingdom GDP reached around 3.0 trillion Saudi riyals in 2019G.

For more information, please visit the website of Arabian Contracting Services Company (Alarabia), at [www.al-arabia.com](http://www.al-arabia.com).