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14 November 2022

## **AMERICANA RESTAURANTS INTERNATIONAL PLC**

### **ANNOUNCEMENT OF OFFER PRICE RANGE AND OPENING OF SUBSCRIPTION PERIOD FOR CONCURRENT DUAL LISTING ON ADX AND THE SAUDI EXCHANGE**

- *The price range for Americana Restaurants International Plc's IPO on ADX and the Saudi Exchange has been set between AED 2.50/SAR 2.55 to AED 2.62/SAR 2.68 per Share (the “**Offer Price Range**”), implying an equity value of \$5.73 billion to \$6.01 billion (equivalent to AED 21.06 billion to AED 22.07 billion or SAR 21.48 billion to SAR 22.58 billion).*
- *The Offering subscription period is expected to run from 14 November 2022 until 21 November 2022 for Retail Investors and from 14 November 2022 until 22 November 2022 for Institutional Investors.*
- *The Final Offer Price will be determined through a bookbuilding process and is expected to be announced on 23 November 2022.*
- *Admission of Shares to trading on ADX and the Saudi Exchange is expected to be on 6 December 2022, subject to receiving all required regulatory approvals.*

**Abu Dhabi and Riyadh, 14 November 2022:** Americana Restaurants International Plc (“**Americana Restaurants**”, the “**Company**” or the “**Group**”), the largest out-of-home dining and quick service restaurant operator in the Middle East & North Africa and Kazakhstan, announces the Offer Price Range and opening of bookbuilding and the subscription period for its Initial Public Offering (“**IPO**” or the “**Offering**”). The Offering will be conducted through a concurrent dual listing process on the Abu Dhabi Securities Exchange (“**ADX**”) and the Saudi Stock Exchange (the “**Saudi Exchange**”).

### **DETAILS OF THE OFFER PRICE RANGE AND SUBSCRIPTION OPENING**

The Offer Price Range has been set between AED 2.50/SAR 2.55 to AED 2.62/SAR 2.68 per Share, implying an equity value for the Group of \$5.73 billion to \$6.01 billion (equivalent to AED 21.06 billion to AED 22.07 billion or SAR 21.48 billion to SAR 22.58 billion). The Final Offer Price is expected to be announced on 23 November 2022. Admission of the Shares to trading on ADX and the Saudi Exchange (the “**Admission**”) is expected to be on 6 December 2022, subject to receiving all required regulatory approvals.

The opening of the subscription period for the IPO commences today, 14 November 2022, and will continue until 21 November 2022 for individuals and other investors in the UAE and Saudi Arabia (the “**UAE Retail Offer**” and the “**KSA Retail Offer**” respectively); and until 22 November 2022 for the offering to qualified institutional investors in a number of countries, including the UAE and Saudi Arabia (the “**Institutional Offer**”).

It is intended that 5% of the total Offering will be allocated to the UAE Retail Offer, up to 10% will be allocated to the KSA Retail Offer and 85% will be allocated to the Institutional Offer.

The Selling Shareholder and the Company reserve the right to increase the size of the UAE Retail Offer and decrease the size of the Institutional Offer at any time prior to the end of the subscription period at their sole discretion, subject to applicable laws and the approval of the relevant authorities in the UAE. The Selling Shareholder and the Company will not increase the size of the UAE Retail Offer above 10% of the total Offer Shares or reduce the size of the Institutional Offer to less than 80% of the total Offer Shares.

The Selling Shareholder (Adeptio AD Investments Ltd.) expects to sell 2,527,089,930 existing ordinary shares (the “Offer Shares”) in the Offering, each with a nominal value of AED 0.073 (equivalent to SAR 0.075), representing 30% of the Company’s issued share capital. The net proceeds of the Offering will be received by the Selling Shareholder.

Prior to the completion of the Offering, the Selling Shareholder owns 96.03% of the total share capital of Americana Restaurants and is the jointly-held investment vehicle of Mr. Mohamed Ali Rashed Alabbar, founder of Emaar Properties, and Saudi Arabia’s Public Investment Fund (“PIF”). Shares held by the Selling Shareholder following completion of the Offering shall be subject to a lock-up period which starts on the date of Admission and ends six months thereafter.

Assuming all the Offer Shares are sold, the size of the Offering will be \$1.72 billion to \$1.80 billion (equivalent to AED 6.32 billion to AED 6.62 billion or SAR 6.44 billion to SAR 6.77 billion).

The Final Offer Price will be determined through a bookbuilding process, starting today, and is expected to be announced on 23 November 2022. The completion of the Offering and Admission is currently expected to take place on 6 December 2022 subject to market conditions and obtaining relevant regulatory approvals in the UAE and Saudi Arabia, including approval of Admission to listing and trading on ADX and the Saudi Exchange.

First Abu Dhabi Bank PJSC acting in conjunction with FAB Capital, Goldman Sachs International acting in conjunction with Goldman Sachs Saudi Arabia, Morgan Stanley & Co. International plc acting in conjunction with Morgan Stanley Saudi Arabia, and SNB Capital have been appointed as Joint Global Coordinators and Financial Advisors, and HSBC Bank Middle East Limited acting in conjunction with HSBC Saudi Arabia and EFG Hermes UAE Limited acting in conjunction with EFG Hermes UAE LLC have been appointed as Joint Bookrunners and Underwriters. First Abu Dhabi Bank PJSC has been appointed as Listing Advisor in the UAE, and SNB Capital has been appointed as Lead Manager in Saudi Arabia. Rothschild & Co Middle East Limited has been appointed as Independent Financial Advisor.

In the UAE, First Abu Dhabi Bank PJSC has been appointed as Lead Receiving Bank and Abu Dhabi Islamic Bank PJSC and Al Maryah Community Bank LLC have been appointed as Receiving Banks.

In Saudi Arabia, the Saudi National Bank (“SNB”), Al Rajhi Bank, Riyad Bank, Alinma Bank and Arab National Bank have been appointed as Receiving Banks.

The Shariah Supervision Committees of First Abu Dhabi Bank PJSC and SNB have issued pronouncements confirming that, in their view, the Offering is compliant with Shariah principles. Investors may not rely on this pronouncement and should undertake their own due diligence to ensure that the Offering is Shariah compliant for their own purposes.

Details of the Offering are available in an Arabic- and English-language UAE Prospectus and Public Announcement; in an Arabic- and English-language KSA Supplement Prospectus; and an English-language International Offering Memorandum.

All documents related to this transaction are available at [www.americanarestaurants.com/ipo/](http://www.americanarestaurants.com/ipo/).

## OFFERING TIMETABLE

Event	Date
Price Range Announcement and Offering Commencement Date	14 November 2022
Closing Date of the <b>UAE Retail Offer</b> and <b>KSA Retail Offer</b>	21 November 2022
Closing Date of the <b>Institutional Offer</b>	22 November 2022

Announcement of <b>Final Offer Price</b>	23 November 2022
Allocation of <b>KSA Retail Offer</b>	23 November 2022
Allocation of <b>Institutional Offer</b>	23 November 2022
Preparation of allocation of <b>UAE Retail Offer</b>	24 November 2022
Deadline for payment of subscription funds for the <b>Institutional Offer</b>	28 November 2022
Refunds to <b>UAE Retail</b> investors	30 November 2022
Refunds to <b>KSA Retail</b> investors	Prior to 5 December 2022
Expected date of listing the Shares on ADX and the Saudi Exchange, subject to all required regulatory approvals	6 December 2022

For more information, visit Americana Restaurants' dedicated IPO microsite: [www.americanarestaurants.com/ipo/](http://www.americanarestaurants.com/ipo/)

-Ends-

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*Goldman Sachs International*

*Morgan Stanley & Co. International plc*

*SNB Capital*

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*First Abu Dhabi Bank PJSC together with FAB Capital*

*Goldman Sachs International together with Goldman Sachs Saudi Arabia*

*Morgan Stanley & Co. International plc together with Morgan Stanley*

*Saudi Arabia*

*SNB Capital*

*HSBC Bank Middle East Limited together with HSBC Saudi Arabia*

*EFG Hermes UAE Limited together with EFG Hermes UAE LLC*

#### **LISTING ADVISOR IN UAE**

*First Abu Dhabi Bank PJSC*

**LEAD MANAGER IN KSA**

*SNB Capital*

**RECEIVING BANKS**

UAE

*First Abu Dhabi Bank PJSC (Lead Receiving Bank)*

*Abu Dhabi Islamic Bank PJSC*

*Al Maryah Community Bank LLC*

KSA

*Saudi National Bank (Lead Receiving Bank)*

*Al Rajhi Bank*

*Riyad Bank*

*Alinma Bank*

*Arab National Bank*

**FINANCIAL COMMUNICATIONS ADVISOR**

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