

CENOMI CENTERS SECURES UP TO SAR 5.25 BILLION SHARIAH COMPLIANT SUSTAINABILITY-LINKED FACILITIES

- *Cenomi Centers secures SAR 5.25 billion financing with a syndicate of top tier banks.*
- *These unique facilities are structured as sustainability-linked financings.*
- *Murabaha arrangement to support Cenomi Centers' growth strategy.*

Riyadh, Saudi Arabia. 14TH February 2024: Cenomi Centers, the largest owner, operator and developer of shopping malls and complexes in the Kingdom of Saudi Arabia, has secured a Shariah compliant, sustainability-linked financing agreement with a syndicate of top tier banks.

HSBC Saudi Arabia led the arrangement of the syndication, working as the exclusive financial coordinator and lead sustainability coordinator, with participation from Saudi National Bank, Saudi Awwal Bank, Arab National Bank, Commercial Bank of Dubai, Mashreq Bank PSC, and Qatar National Bank.

The new arrangements consist of a twelve-year term sustainability-linked Murabaha facility in two tranches as well as a revolving four-year renewable Murabaha facility. The new facilities benefit from improved pricing, and covenants package in comparison to existing facilities.

This landmark and unique sustainability linked transaction in the Saudi market within the sectors of Real Estate, Lifestyle and Leisure carries a number of sustainability linked incentives which are aligned with Cenomi Centers' integral ESG ambitions, as set out in the most recent sustainability report including a carbon emissions reduction target, increasing the percentage of assets connected to the grid and bolstering of the number of women in leadership roles.

The arrangements will provide up to SAR 5.25 billion for Cenomi Centers and help to support its ambitious growth plans by contributing towards existing facility repayments and underpinning its capital strategy. This was evidenced in the recent completion and opening of U Walk Jeddah, as well as further flagship developments under construction, including Jawharat Riyadh and Jawharat Jeddah. The Jawharat developments will add over 280 thousand square meters of state-of-the-art, first-of-their-kind features and attractions including unique luxury offerings to the Kingdom and the region. These two flagship assets, once stabilized, are anticipated to have a material incremental contribution to Cenomi Centers revenue and deliver seamlessly connected, expertly curated lifestyle experiences in partnership with some of the world's most iconic brands and both are expected to open in the first half of 2025.

Alison Rehill-Erguven, Cenomi Centers CEO, said: "We are pleased to secure a financing agreement that supports our long-term growth strategies and will drive forward our ambitions to set the benchmark in Saudi Arabia to be the largest and one of the most innovative mall developers and operators. In addition to providing us with fiscal agility, the arrangements tie closely with our sustainability objectives and vision of creating and maintaining a business model that offers a positive, lasting impact on the communities and landscape in which we operate."

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About Cenomi Centers

Cenomi Centers is the leading owner, operator and developer of contemporary lifestyle centers in Saudi Arabia. For over two decades, the company has provided customers with a complete range of high-quality lifestyle centers up to international standards, located in the most attractive areas of the country to satisfy all shopping needs and market requirements.

Today, Cenomi Centers has a portfolio of 22 assets, with circa 5,000 stores strategically located in 10 major Saudi cities. The Company's developments include several iconic lifestyle centers, such as Mall of Arabia Jeddah, Mall of Dhahran, and Nakheel Mall Riyadh, a consumers' favorite in the capital city. With a total GLA of nearly 1.4 million square meters, the company's malls provide Saudi shoppers with their preferred point of access to the full range of international, regional and local retail brands.

For more information about Cenomi Centers, please visit www.cenomicenters.com.