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**Citigroup and SNB Capital in their capacity as joint global coordinators and joint bookrunners and EFG Hermes KSA as a joint bookrunner for the Public Investment Fund announce the completion of the book building process in relation to the sale of a 3.3% stake in Umm Al Qura for Development and Construction Co. and setting of the final price at SAR 19.8 per share**

**Riyadh – 25 November 2025** – Citigroup, SNB Capital and EFG Hermes KSA today announced the successful completion of the book building process for institutional investors in relation to the sale of part of the Public Investment Fund's (the "PIF" or the "Selling Shareholder") stake in Umm Al Qura for Development and Construction Co. ("MASAR" or the "Company") representing 3.3% of the Company's issued share capital the ("Offer Shares") and setting of the final price at SAR 19.8 per share (the "Offer Price").

**OFFERING HIGHLIGHTS**

- The offering comprised of the sale of 48 million shares (the "Offering"), representing 3.3% of the Company's issued share capital.
- The Offering was successfully oversubscribed by both local and international institutional investors.
- Upon completion of the Offering, PIF's ownership will constitute 16.3% of the Company's issued share capital.
- Following completion of the Offering, the remaining shares held by PIF in the Company, representing 16.3% of the Company's issued share capital, will be subject to a 90-day contractual lock-up undertaking.
- Citigroup and SNB Capital are acting as joint global coordinators and joint bookrunners and EFG Hermes KSA is acting as joint bookrunner (collectively, the "JBRs") for the Selling Shareholder.

## SETTLEMENT

- The sale will be executed through off-market negotiated deals on 26 November before market opening, in accordance with the Negotiated Deals Framework stipulated under the Trading and Membership Procedures issued by the Saudi Exchange.

-ENDS-

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No prospectus or offering document has been or will be prepared in connection with the Offering. Any investment decision to buy securities in the Offering must be made solely on the basis of publicly available information. Such information is not the responsibility of and has not been independently verified by the Selling Shareholder, the JBRs or any of their respective affiliates.

Acquiring the 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 a capital market institution authorized and specializing in advising on such investments.

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The JBRs are acting exclusively for the Selling Shareholder in connection with the Offering and will not be responsible to anyone other than the Selling Shareholder for providing the protections offered to the respective clients of the JBRs, nor for providing advice in relation to the Offering or any matters referred to in this announcement.

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