

Cenomi Retail announces the signing of a share purchase agreement between its founding shareholders and Al-Futtaim for the sale of 49.95% stake to Al-Futtaim

- Al-Futtaim enters into a Share Purchase Agreement (SPA) to acquire 49.95% of Cenomi Retail from its founding shareholders namely, Fawaz Abdulaziz Alhokair, Abdul Majeed Abdulaziz Alhokair, Salman Abdulaziz Alhokair, Saudi FAS Holding Company, and FAS Real Estate Company. Shares are priced at SAR 44 each, valuing the transaction at more than SAR 2.5 billion.
- Al-Futtaim and Cenomi Retail are currently negotiating, as part of the SPA completion conditions, entering into a shareholder loan agreement for the provision of an amount not less than SAR 1.3 billion shareholder loan upon completion of the transaction, to strengthen Cenomi Retail's balance sheet and fuel its growth ambitions.
- Al-Futtaim, as a strategic investor, and a prominent private business group, brings strategic alignment, operational strength, and long-term confidence in Cenomi Retail's growth strategy.
- This milestone of a foreign direct investment aims to reinforce Saudi Arabia's position as a premier destination for global capital, while advancing Vision 2030 goals through private sector empowerment, scalable retail expansion, and digital transformation.

Riyadh, Saudi Arabia 20 July 2025 Cenomi Retail, Saudi Arabia's leading retail brand partner, today announced that its founding shareholders have signed a share purchase agreement (SPA) with Al-Futtaim, one of the region's most prominent and diversified private business groups. Pursuant to the SPA, Al-Futtaim will acquire a 49.95% stake in Cenomi Retail from the selling shareholders, namely, Fawaz Abdulaziz Alhokair, Abdul Majeed Abdulaziz Alhokair, Salman Abdulaziz Alhokair, Saudi FAS Holding Company, and FAS Real Estate Company. The shares are priced at SAR 44 each, valuing the transaction at more than SAR 2.5 billion.

As part of the completion conditions of the agreement, Al-Futtaim and Cenomi Retail are currently negotiating a shareholder loan agreement pursuant to which Al-Futtaim will extend a shareholder loan of an amount not less than SAR 1.3 billion, upon completion of the transaction, to help strengthen Cenomi Retail's balance sheet and support its next phase of growth, the entry of which is

a completion condition for the private transaction between the selling shareholders and Al-Futtaim. This landmark deal represents a major milestone for Cenomi Retail, introducing Al-Futtaim as a long-term strategic shareholder and signaling strong confidence in the company's growth trajectory and market leadership in Saudi Arabia's dynamic retail sector.

This strategic investment by Al-Futtaim in Cenomi Retail is a key step in the company's transformation journey. Al-Futtaim brings not only significant capital but also deep retail expertise, operational capabilities, and a strong track record of building successful consumer platforms across the region. The company believes this strategic collaboration will accelerate its ability to seize new opportunities and deliver long-term value to its shareholders.

Al-Futtaim is one of the region's most established private business groups, with operations spanning automotive, financial services, real estate, retail, and healthcare across the Middle East, Asia, and Africa. The group brings a proven track record in retail, including exclusive operations of leading Inditex brands like Zara, Massimo Dutti, and Bershka across key markets such as Malaysia, Thailand, and Singapore, as well as other retail operations across the Kingdom of Saudi Arabia, the United Arab Emirates and Egypt. Their global expertise and operational excellence will further enhance Cenomi Retail's platform and future growth trajectory.

Fawaz Abdulaziz Alhokair, in his capacity as one of the selling shareholders of Cenomi Retail in the private transaction: *"This transaction marks a transformative milestone for Cenomi Retail and our shareholders. By deleveraging our balance sheet and establishing a stronger financial foundation, we are reinforcing long-term partnerships with stakeholders and positioning the company to deliver sustainable growth and enhanced shareholder value. The entry of Al-Futtaim as a strategic investor in the company will provide it with the investor's deep sector expertise, operational scale, and a shared long-term vision. Al-Futtaim's global retail footprint, financial strength, and presence in the Kingdom make them an ideal strategic investor. This strategic investment unlocks significant value for all stakeholders and aligns with Saudi Arabia's Vision 2030 to diversify the economy and attract foreign investment."*

Omar Al Futtaim, Vice Chairman and CEO of Al-Futtaim: *"Our investment in Cenomi Retail reflects our strong confidence in the Kingdom of Saudi Arabia's economy and its long-term Saudi Vision 2030. This investment represents substantial foreign direct investment from the UAE private sector and underscores the robust economic partnership between our countries. It strengthens our presence and customer reach in Saudi Arabia, a strategic market with solid fundamentals and a clear national vision. We see significant opportunities to support Cenomi Retail in enhancing operations,*

accelerating digital transformation, and expanding its brand portfolio. This partnership also paves the way for further collaborations in the dynamic Saudi market.”

Salim Fakhouri, Chief Executive Officer at Cenomi Retail: *“Today’s announcement demonstrates that Cenomi Retail is firmly on the right strategic path towards our next phase of growth, focused on scalable, high-performing global brands that drive long-term value to our shareholders. Having Al-Futtaim as a strategic investor enables us to capitalize on their proven capabilities and further solidify our leadership in the retail sector and position us for sustainable growth and compelling shareholder returns.”*

Upon completion of the transaction, Al-Futtaim will work closely with Cenomi Retail’s management and board to drive operational efficiencies, enhance customer offerings, and unlock significant value for all shareholders.

The transaction is subject to customary regulatory approvals, including clearance from the General Authority for Competition in Saudi Arabia, and other contractual conditions. Further updates will be provided as the transaction progresses.

Cenomi Retail was supported by its exclusive financial advisor, Lazard, throughout this transaction execution. J.P. Morgan was appointed by Al-Futtaim as its exclusive financial advisor with respect to the transaction

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About Cenomi Retail:

Cenomi Retail, formed as Fawaz A. Alhokair & Co in 1990 by Fawaz, Abdulmajeed and Salman Alhokair. The company has since become the leading franchise retailer in KSA and the only listed business of its type in the Middle East. Since the opening of its first store in 1991, Cenomi Retail has grown considerably and now trades in 808 stores across 165 shopping malls in 8 countries, with a retail platform covering a total GLA of about 332 thousand square meters. All of this is managed by a workforce numbering more than 7,000. Cenomi Retail currently represents 47 brands, spanning womenswear, kids and baby, department stores, shoes and accessories, cosmetics in addition to operating a series of restaurants and coffee shops. For more information, please visit www.cenomiretail.com

About Al-Futtaim

Established in the 1930s as a trading business, Al-Futtaim today is one of the most diversified and progressive, privately held regional businesses headquartered in Dubai, United Arab Emirates. Operating across 18 countries in the Middle East, North Africa and Asia, the Group spans key sectors including automotive, financial services, real estate, retail, and health. Al-Futtaim's work is driven by a clear purpose: to enrich lives and elevate communities through practical, forward-looking solutions. Employing a workforce of nearly 33,000 people, Al-Futtaim represents a portfolio of over 200 of the world's most recognised and trusted brands, including Toyota, Lexus, IKEA, ACE, Marks & Spencer, and many more. With a strong focus on digital innovation and artificial intelligence, sustainable growth, strategic partnerships, and empowering its people, Al-Futtaim's approach is anchored in long-term value creation. Its integrated business model positions the Group as a reliable partner to stakeholders—supporting customers, communities, and collaborators alike in navigating the needs of today while planning for tomorrow.

Underpinned by the values of respect, excellence, collaboration, and integrity, Al-Futtaim continues to build a legacy that reflects its responsibility to people, progress, and the planet.

For more information, visit: www.alfuttaim.com

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This communication contains certain forward-looking statements. A forward-looking statement is any statement that does not relate to historical facts and events, and can be identified by the use of such words and phrases as “according to estimates”, “anticipates”, “assumes”, “believes”, “could”, “estimates”, “expects”, “intends”, “is of the opinion”, “may”, “plans”, “potential”, “predicts”, “projects”, “should”, “to the knowledge of”, “will”, “would” or, in each case their negatives or other similar expressions, which are intended to identify a statement as forward-looking. This applies, in particular, to statements containing information on future financial results, plans, or expectations regarding our business and management, our future growth or profitability and general economic and regulatory conditions and other matters affecting us.

Forward-looking statements reflect our management’s (“Management”) current views of future events, are based on Management’s assumptions, and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance, or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. The occurrence or non-occurrence of an assumption could cause our actual financial condition and results of operations to differ materially from, or fail to meet expectations expressed or implied by, such forward-looking statements. Our business is subject to a number of risks and uncertainties that could also cause a forward-looking statement, estimate or prediction to become inaccurate. These risks include fluctuations prices, costs, ability to retain the services of certain key employees, ability to compete successfully, changes in political, social, legal or economic conditions in Saudi Arabia, worldwide economic trends, the impact of war and terrorist activity, inflation, interest rate and exchange rate fluctuations and Management’s ability to timely and accurately identify future risks to our business and manage the risks mentioned above.