

AFG International Appoints Sameer Jain as CEO to Lead Next Phase of Transformation and Growth

Riyadh, Saudi Arabia – 22 June 2026 – AFG International (Cenomi Retail), Saudi Arabia's leading retail brand partner, today announced the appointment of Sameer Jain as Chief Executive Officer, effective 1st of July 2026. Jain joins AFG International at a pivotal stage in the company's evolution as it advances its transformation agenda, sharpens strategic execution, and pursues its next phase of growth, expansion, and long-term value creation.

The appointment comes as AFG International continues to execute its long-term transformation strategy following the entry of Al-Futtaim as a strategic shareholder in 2025 through the acquisition of a 49.95% stake in the company. Building on a shared commitment to operational excellence, customer-centric innovation, digital transformation, and sustainable value creation, the company is focused on strengthening performance, enhancing customer experiences, and accelerating growth across its portfolio. Jain's appointment reflects the next phase of this journey and AFG International's ambition to further reinforce its leadership position in Saudi Arabia's retail sector.

Commenting on the appointment, **Hussein Shobokshi, Chairman of the Board of Directors at AFG International**, said: "Jain brings deep strategic and operational expertise, complemented by a strong track record of leading complex business transformations. His proven ability to drive business performance, lead large-scale change initiatives, and unlock growth opportunities will be instrumental as AFG International continues to advance its transformation agenda and deliver long-term value for all stakeholders. We are confident that his leadership will help accelerate the company's next phase of growth while further strengthening our position as Saudi Arabia's leading retail brand partner."

Commenting on his appointment, **Sameer Jain**, said: "It is a privilege to join AFG International at such an important moment in its journey. The company has a strong foundation, an exceptional portfolio of global brands, and a talented team. I look forward to working closely with our people, brand partners, customers, and shareholders as we continue strengthening performance, enhancing customer experiences, and unlocking new opportunities for growth across the Kingdom and beyond."

Jain brings more than two decades of leadership experience spanning retail, consumer businesses, strategy, and transformation. Throughout his career, he has built a strong track record of helping organisations navigate complex business challenges, restore growth, improve profitability, and create long-term value through disciplined execution and customer-focused strategies.

Most recently, Jain served as Chief Executive Officer of New Business and Home Centre Middle East at Landmark Group, where he led the strategic repositioning and transformation of the business, driving a renewed growth trajectory, strengthening operational effectiveness, and enhancing long-term value creation. He also spearheaded the development and scaling of new business ventures, helping establish new growth engines and expand the company's future portfolio.

Earlier in his career, Jain held leadership and advisory roles with leading global consulting firms, including McKinsey & Company, A.T. Kearney, and Ernst & Young, where he advised organisations on corporate strategy, business transformation, growth acceleration, operating model redesign, and performance improvement across multiple industries and markets.

We would also like to thank Salim Fakhouri, who has resigned from his position as Chief Executive Officer of the Company, for his contributions to the Company, and we wish him all the best in his future endeavors.

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About AFG International

AFG International is Saudi Arabia's leading franchise retailer and the only listed business of its kind in the Middle East. Since the opening of its first store in 1991, AFG International has grown considerably and now trades in 730 stores across 134 shopping malls in 8 countries, with a retail platform covering a total GLA of about 304 thousand square metres. All of this is managed by a workforce numbering more than 5,000. AFG International currently represents 41 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

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