

18/08/2015

Almarai Company announces a new Sukuk issuance

Further to the announcement published in Tadawul on 26 May 2015, related to Almarai Company's (Almarai) intention to utilize Sukuk to help finance its 2016 to 2020 SAR 21 billion Capital Investment program and pursuant to its strategy of funding diversification, Almarai is pleased to announce to its shareholders its decision to issue a new Senior Sukuk. Subject to market conditions, this issuance will be SAR denominated in a total amount of up to SAR 2 billion, fully compatible with Islamic Shariah.

Hence, the total Sukuk issuances of the company will equal its share capital of SAR 6 billion, in line with the approval of the Extraordinary General Assembly meeting held in September 2013.

This Sukuk issuance will be, as for the previous ones, a private offering to sophisticated investors resident in the Kingdom of Saudi Arabia. Subject to market conditions, Almarai will hold several meetings from this week with interested investors. Shareholders will be updated with any progress in this regard. Almarai has mandated HSBC Saudi Arabia Limited and Samba Capital & Investment Management Company to act as joint lead managers.