

11th February 2019

Almarai Company (“The Company”) Announces the Retirement of its CFO and the Appointment of a New CFO

The Board of Directors (“The Board”) announces that the Chief Financial Officer, Mr. Paul Louis GAY has communicated his intention to retire from the Company. The board has accepted his decision during its meeting on 10th February 2019. Paul will remain with the Company for the necessary period to ensure a proper handover.

The Board of Directors has appointed Mr. Majed Mazen Rasheed Nofal as the company Chief Financial Officer effective in 8th April 2019. Majed Nofal joined Ernst & Young in Riyadh in 1992 and served in Audit and Assurance services for nine years, then he joined Western Bakeries Co. (L’usine) in Jeddah as CFO for seven years, subsequent to the Almarai acquisition of Western Bakeries Co. he was appointed as CEO and served for approximately four years. In 2010 he was appointed as Head of Central Procurement for Almarai Company and served in that capacity for seven years till his appointment in September 2017 as General Manager – New Businesses.

The Board of Directors takes this opportunity to highlight the valuable contribution of Mr. Paul Louis GAY has made to the success story of Almarai and wish all the success to Mr. Majed Nofal.