

8th December 2019

Almarai Company Announces the Appointment of a New CEO

The Board of Directors is pleased to announce the appointment of Mr. Majed Mazen Nofal as Chief Executive Officer of Almarai Company effective 1st January 2020.

In line with our plans, Mr. Georges P. Schorderet will handover on 31st December 2019, and continue to serve as an Advisor to the Board of Directors.

Mr. 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. In 2017 he was appointed General Manager – New Businesses, and served at this capacity until his appointment as Chief Financial Officer in April 2019. In July 2019, Mr. Nofal was appointed as Deputy CEO.