

Press Announcement

## Jahez celebrates listing of its shares and commencement of trading on the Saudi Exchange

**Riyadh – KSA, 05 January 2021** – Jahez International Company for Information Systems Technology (“**Jahez**”, the “**Group**”, or the “**Company**”), Saudi Arabia’s leading online food delivery platform, today celebrated the listing of its shares and commencement of trading on the Saudi Exchange’s Parallel Market (Nomu), following the successful completion of its initial public offering (“**IPO**” or the “**Offering**”). The Company is now trading under the ticker symbol: 9526.

**HRH Prince Mishal bin Sultan bin Abdulaziz Al Saud, Chairman of the Board of Directors at Jahez International Company, commented:** “This achievement is one of the benefits of public-private sector collaboration and a testament of the strength and prosperity of our Saudi economy with the support and directives of our government under the wise leadership of the Custodian of the Two Holy Mosques King Salman and Crown Prince Muhammad bin Salman. Being the first homegrown Saudi technology start-up to list on the Saudi Exchange’s Parallel Market (Nomu) represents the next step and an incredible milestone in the growth journey of Jahez and the sector in general”.

“In the offering process, Jahez has utilized the principles of Vision 2030 led by HRH the Crown Prince, and we look forward to contributing to the prosperity of the promising technology sector in the Kingdom and playing our part in strengthening the position of the Saudi Capital Market.” **HRH added.**

**Ghassab Al Mandeel, Chief Executive Officer at Jahez International Company, commented:** “We are proud to announce that with this latest milestone in our journey, we are officially the first homegrown Saudi early stage company to list on the Saudi Exchange. We thank our investors for their strong interest and support, a testament to our financial and operational strength and future growth potential. With this achievement, we are poised to accelerate our strategy of focusing on four verticals, best practice corporate governance standards, and leverage supportive market dynamics in order to provide the best customer experience while delivering value for our esteemed shareholders.”

**Faris AlGhannam, Deputy Chief Executive Officer at HSBC Saudi Arabia, commented:** “We are glad with the role we played in leading the first early stage company IPO in Saudi Arabia and the region, which differs in its preparation and offering process from the IPOs of other types of companies. This will set an important precedent that will enable early stage companies in the Kingdom to access capital markets for financing. On the other hand, it will also provide an opportunity to the broader investor base in the Saudi market to invest in such companies, which was not previously possible. The growth and development of the sector will also reinforce the leading role of the Saudi market in the region and globally,

including attracting foreign investments, which was strongly present in this pioneering IPO.”

The Offering consisted of 1,888,523 Shares representing 18.0% of the Group’s Share Capital post the offering, in addition to allocating 204,590 over-allotment shares to institutional qualified investors to implement the price stabilization mechanism. 85.6% of the Offering was allocated to institutional qualified investors and 14.4% allocated to individual qualified investors. The Offering generated high demand from institutional and individual investors alike, as the IPO was 38.8x and 5.9x oversubscribed, generating demand of SAR 59.8 billion and SAR 1.4 billion, respectively. The final offer price for the offering had been set at SAR 850 per share, implying a market capitalization of SAR 8.9 billion (USD 2.4 billion) at listing.

With respect to the Offering, the Group appointed HSBC Saudi Arabia as the Financial Advisor, Lead Bookrunner, Lead Manager, and Stabilizing Manager.

Jahez is a homegrown Saudi business that utilizes disruptive technology to connect over 1.3 million active users with its platform’s network that includes over 12,000 merchant branches and more than 34,000 delivery partners in 47 cities across Saudi Arabia as of 31 March 2021. The Group demonstrated tremendous growth since the launch of the Jahez platform in 2016 and captured a significant market share to become a leading delivery platform in the Kingdom. In almost 5 years since its launch, the orders delivered through Jahez exceeded 68 million, with 36 million orders delivered in the first 9 months of 2021 alone, totalling SAR3.2bn of Adjusted Gross Merchandise Value (Adjusted GMV) including VAT and delivery fees.

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#### **ABOUT JAEZ INTERNATIONAL COMPANY FOR INFORMATION SYSTEMS TECHNOLOGY**

The Group provides on-demand services, q-commerce and last mile delivery through its cutting-edge technology platforms, connecting customers, merchants and delivery partners across 47 cities in the Kingdom. Launched in 2016, the Jahez platform was one of the leading forces behind the disruptive shift to online food delivery in the Kingdom, supported by the growing adoption of online delivery as well as the proliferation of mobile devices adoption and delivery culture over the past few years.

As of Q1 2021, the Group had a network of more than 12,000 merchant branches, 1.3 million active users, and 34,000 delivery partners. In pursuing its goal of expanding its customer and merchant base, Jahez developed a number of service offerings and currently provides a wide array of delivery and logistical services, through its five main businessstreams:

- **Jahez Platform** is the heart of the Group’s operations, and its technology serves as a source of orders for merchants and it provides complete logistical support and payment collection processes. Jahez platform aims to connect merchants, customers, and delivery partners via a user-friendly mobile application by providing a quick, seamless and an almost entirely automated end-to-end delivery experience.

- **PIK Platform** is a quick commerce (q-commerce) business that serves as a platform for merchants within customers’ reach and aims to connect customers with an array of their favourite brands within a period of two to three hours. The Group established PIK in 2020 to expand its reach beyond food delivery and is now able to provide customers with various retail goods, ranging from fashion and cosmetics to computer hardware and appliances.
- **Co Kitchens**, in which the Group acquired a 60% stake in 2020, is a cloud kitchens platform providing food businesses with commercial kitchen spaces with no dine-in facilities, to prepare food and sell them via a delivery only model. Cloud kitchens represent a hallmark of modern dining trends, with restaurants increasingly relying on online food delivery as a way to increase their reach without the additional costs of high rent and waiting staff.
- **Logi** was established in 2021 as a market enabler for the e-commerce and delivery industry in general by providing logistical solutions. Logi aims to be a leading power behind the last mile delivery in the Kingdom, and to empower local merchants by reducing operational costs. Logi will also serve as a centralized platform to support the Group in its logistical and operational needs.
- **Red Color** was established as the Group’s investment arm in order to pursue its growth objectives. The Group targets investments in technology-related industries which utilize the Group’s existing assets of customers, merchants, and delivery partners.

## CONTACT

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