

DISCLAIMER

****THE INFORMATION CONTAINED IN THIS ANNOUNCEMENT IS RESTRICTED AND IS NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA, CANADA, JAPAN, AUSTRALIA, THE REPUBLIC OF SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD BE UNLAWFUL OR WOULD REQUIRE REGISTRATION OF SECURITIES OR OTHER MEASURES****

The information contained in this announcement is not a prospectus and does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of any securities of Almoosa Health Company in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any jurisdiction, including in or into the United States, Canada, Japan, Australia or the Republic of South Africa.

Neither this announcement nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Any offer to acquire shares pursuant to the proposed Offering (as defined below) will be made, and any investor should make his investment decision solely on the basis of the information that is contained in the formal offering documents to be published by Almoosa Health Company in due course in connection with the listing and trading of all of its ordinary shares on the Main Market of the Saudi Exchange.

Copies of this announcement are not being made and may not be distributed or sent, directly or indirectly, into the United States of America (including its territories and possessions, any State of the United States and the District of Columbia), Canada, Japan, Australia or any other jurisdiction in which offers or sales would be prohibited by applicable law.



الموسى الصحية
Almoosa Health

ALMOOSA HEALTH COMPANY ANNOUNCES THE OFFER PRICE RANGE AND COMMENCEMENT OF INSTITUTIONAL BOOK-BUILDING FOR ITS IPO ON THE MAIN MARKET OF THE SAUDI EXCHANGE

- The price range for the Offering has been set between SAR 123.00 and SAR 127.00 per share, implying a market capitalization ranging between SAR 5,449.3 million and SAR 5,626.6 million
- Company for Cooperative Insurance (Tawuniya) and Alfozan Holding Company have agreed to become cornerstone investors in the IPO, collectively subscribing to 22% of the Offer Shares

Riyadh, Kingdom of Saudi Arabia, 04 December 2024G: Almoosa Health Company (“**Almoosa Health**”, “**Almoosa**”, or the “**Company**”), a leading healthcare service provider in Saudi Arabia, today announced the offer price range and commencement of participating entities’ bidding and book-building for its initial public offering (the “**IPO**” or the “**Offering**”) on the Main Market of the Saudi Exchange.

The price range for the Offering has been set between SAR 123.00 and SAR 127.00 per share (the “**Price Range**”), implying a total offering size of between SAR 1,634.8 million and SAR 1,688.0 million. The Price Range for the Offering implies a market capitalization at listing of between SAR 5,449.3 million and SAR 5,626.6 million. The institutional book-building period commences today, 4 December 2024G, and will end on 10 December 2024G. The Final Offer Price will be determined at the end of the institutional book-building period. The Offering Period for Individual Subscribers will be open for two days on 23 December 2024G and closes on 24 December 2024G.

CORNERSTONE INVESTORS

- The Company has entered into a binding undertaking with each of The Company for Cooperative Insurance (Tawuniya) and Alfozan Holding Company (together referred to as the “Cornerstone Investors”) through which the Cornerstone Investors have committed to subscribe to, in aggregate, 2,924,036 Offer Shares at the Offer Price, representing 22% of the Offer Shares (“Cornerstone Commitment”).
- The Cornerstone Commitment comprises 1,817,397 shares to be subscribed by the Company for Cooperative Insurance (Tawuniya) and 1,106,639 shares by Alfozan Holding Company, representing approximately 4.1% and 2.5%, respectively, of the Company’s share capital after the Offering.
- The Cornerstone Investors are major strategic investors in the Saudi markets. These Cornerstone Investors aim to enhance growth through developing and implementing value-maximizing initiatives in the invested companies, while capitalizing on their investment and operational expertise and strategic partnerships. The Company believes that the contribution of these Cornerstone Investors will provide an essential drive for achieving growth and long-term strategic goals.

COMPANY OVERVIEW AND BUSINESS ACTIVITIES

- Almoosa Health is one of Saudi Arabia’s premier integrated providers of high-quality healthcare, trusted by millions of families for approximately three decades.
- The Company offers 730 beds across 2 hospitals in Saudi Arabia’s Eastern Province, offering a comprehensive range of patient services spanning the entire care continuum.
- The Company provides integrated healthcare services that include primary, critical, and rehabilitative care at Al Moosa Specialist Hospital (430 beds) and Al Moosa Rehabilitation Hospital (300 beds) in the city of Al Ahsa.
- Almoosa Health also provides ancillary health services such as pharmaceutical, home healthcare and telemedicine.
- The Company serves close to 1 million patients annually, supported by a team of 326 skilled physicians offering expertise across various fields.
- The Company has a strong financial profile – with revenue of SAR 979 million and net income of SAR 98 million in 2023. For the nine months of 2024, the Company reported revenue of SAR 870 million and net income of SAR 40 million, reflecting its strong market presence and superior profitability.

OFFERING DETAILS

Saudi Fransi Capital has been appointed as Financial Advisor and Lead Manager. Saudi Fransi Capital and EFG-Hermes KSA have been appointed as Underwriters and Bookrunners. Latham & Watkins Law Firm has been appointed as Legal Advisor to the Company while Mohammed Al Dhabaan & Partners Legal Consultancy has been appointed as Legal Advisor to the Financial Advisor, Lead Manager, Bookrunners and Underwriters. Moelis & Company Saudi Limited has been appointed as Advisor to the Selling Shareholder.

- The Company’s share capital after the Offering will be SAR 443,035,800, divided into 44,303,580 ordinary Shares with a nominal value of SAR 10 per Share, as a result of the Company’s capital increase through the issuance and public offering of 9,303,580 New Shares.
- The Offering consists of 13,291,074 ordinary Shares through (1) 3,987,494 ordinary Shares offered by the Selling Shareholder, and (2) the issuance and sale of 9,303,580 ordinary New Shares, which includes a binding undertaking submitted to subscribe to 2,924,036 Shares, representing 22% of the Offer Shares, by the Company for Cooperative Insurance (Tawuniya) and Alfozan Holding Company to the Company and the Selling Shareholder, pursuant to which the Company for Cooperative

Insurance (Tawuniya) and Alfozan Holding Company committed to subscribe as Cornerstone Investors to 1,817,397 Shares and 1,106,639 Shares, respectively, of the Offer Shares (representing approximately 4.1% and 2.5%, respectively, of the Company's capital post-completion of the Offering).

- The Company has designated 131,250 ordinary shares (0.30% of its post-capital increase share capital) for an Employee Investment Fund to purchase from the Selling Shareholder after the final Offer Price is determined. These shares, distinct from the main Offer Shares, will be bought specifically for eligible employees through the Employee Investment Fund. The allocation of these shares to employees will be proportional to their investment in the fund. If any allocated shares are not purchased by the Fund, they will be returned to the Selling Shareholder.
- With respect to the Offering:
 - Saudi Fransi Capital has been appointed as Financial Advisor, Joint Bookrunner, Underwriter and Lead Manager.
 - EFG Hermes KSA have been appointed Joint Bookrunner. and Underwriter.
 - Moelis & Company Saudi Limited has been appointed as Selling Shareholders' Advisor.
- The Offering is restricted to the following two groups of investors:
 - **Tranche (A): Participating Parties:** This tranche includes categories that are entitled to participate in the book-building process. These categories include investment funds, qualified foreign companies and institutions, GCC corporate investors and other foreign investors under swap agreements. The number of Offer Shares that will be provisionally allocated to the Participating Parties is 13,291,074 Offer Shares, representing 100% of the total Offer Shares. The final allocation shall be made after the end of the Subscription Period for Individual Subscribers. In the event that Individual Subscribers (Tranche (B), below) subscribe to the full Offer Shares allocated thereto, the Financial Advisor shall have the right to reduce the number of Offer Shares allocated to the Participating Parties to a minimum of 10,632,860 Offer Shares, representing 80% of the total Offer Shares. The Financial Advisor, in coordination with the Company, shall determine the number and percentage of Offer Shares to be allocated to Participating Parties using the discretionary allocation mechanism.
 - **Tranche (B): Individual Subscribers:** This tranche comprises Saudi natural persons, any non-Saudi natural person who is resident in the Kingdom, or GCC nationals who have a bank account with one of the Receiving Agents and are entitled to open an investment account with a Capital Market Institution (collectively referred to as the "Individual Subscribers"). A maximum of 2,658,214 Offer Shares, representing 20% of the total Offer Shares, will be allocated to Individual Subscribers. If the Individual Subscribers do not subscribe for all the Shares allocated thereto, the Financial Advisor, in coordination with the Company, may reduce the number of Offer Shares allocated to Individual Subscribers in proportion to the number of Offer Shares to which they subscribed.
- The institutional book-building period commences today, 04 December 2024G, and will end on 10 December 2024G. The Final Offer Price will be determined at the end of the institutional book-building period and is expected to be announced in due course. Participating Parties may subscribe for the Offer Shares through the Bookrunners during the book-building process, which will take place prior to the Offering of the Shares to Individual Subscribers.
- The Offering Period for Individual Subscribers will be open on 23 December 2024G and closes on 24 December 2024. Individual Subscribers who wish to subscribe in the Offer Shares must submit an online subscription application through the websites and online platforms of the Receiving Agents which offer such service to subscribers, or through any other method offered by the Receiving Agents through which Individual Subscribers may subscribe in the Company's Shares during the Offering Period.
- An announcement of the final allocation will be made on 29 December 2024G, and the refund of the excess subscription monies, if any, will be made no later than 2 January 2025 2024G.

- The Company's shares will be listed on the Main Market of the Saudi Exchange following the completion of the Offering and listing formalities with both the CMA and the Saudi Exchange.

IPO TIMETABLE

Price range announcement and institutional book-building commencement	04 December 2024
Final offer price announcement	To be announced
Retail subscription period	23-24 December
Announcement of final allocation of the Offer Shares	29 December 2024
Refund of excess subscription amounts (if any)	2 January 2025
Listing on Saudi Exchange (conditional)	Trading of the Company's shares on the Main Market of the Saudi Exchange is expected to start after completion of all of the relevant legal requirements and procedures. The trading commencement date of the Shares will be announced on Tadawul's website (www.saudiexchange.sa).

To view the full Prospectus and for information on how to subscribe, visit <https://almoosahealthipo.com/>.

-Ends-

Contacts

Teneo Media enquiries	Bassem ElShawy Senior Vice President Rahul Ravisankar Vice President almoosa@teneo.com	Communications Advisor
BSF Capital Investor enquiries	Amir Riad Head of Investment Banking Almoosa.IPO@BSFCapital.sa	Lead Manager, Financial Advisor, Bookrunner and Underwriter
EFG-Hermes	Saud Altassan Chief Executive Officer – Saudi Arabia Karim Meleka Co-Head of Investment Banking contact-ksa@efg-hermes.com	Bookrunner and Underwriter

Moelis	Moaath Alangari Executive Director, Head of Saudi Arabia Amit Kumar Head of Arranging Almoosahealthipo_ext@moelis.com	Selling Shareholders' Advisor
--------	--	-------------------------------

Disclaimer

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness. The information in this announcement is subject to change. Neither the Company, Saudi Fransi Capital, EFG-Hermes KSA (together, the "Underwriters"), Moelis & Company Saudi Limited ("Moelis") and their respective affiliates and other advisors undertake to provide the recipient of this announcement with any additional information, or to update this announcement or to correct any inaccuracies, and the distribution of this announcement shall not be deemed to be any form of commitment on the part of the Company, shareholders, the Underwriters or Moelis to proceed with the Offering or any transaction or arrangement referred to therein. This announcement has not been approved by any competent regulatory authority. The contents of this announcement are not to be construed as legal, financial, investment or tax advice.

The Offering and the distribution of this announcement and other information in connection with the Offering may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes must inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America.

This announcement is not an offer for sale of securities of the Company, directly or indirectly, in or into the United States. The Offer Shares may not be offered or sold in the United States unless registered under the US Securities Act of 1933, as amended (the "Securities Act"), or offered in a transaction exempt from, or not subject to, the registration requirements of the Securities Act. The Company has not registered and does not intend to register any portion of the Offer Shares under the Securities Act or the laws of any state in the United States or to conduct a public offering of any securities in the United States. Copies of this announcement are not being, and may not be, distributed, forwarded or otherwise sent, directly or indirectly, in or into the United States.

This announcement does not contain or constitute an offer to sell, or the solicitation of an offer to buy, the Offer Shares referred to herein to any person in the United States, Australia, Canada, the Republic of South Africa or Japan or in any jurisdiction to whom or in which such offer or solicitation is unlawful. The offer and sale of the Offer Shares has not been and will not be registered under the applicable securities laws of Australia, Canada, the Republic of South Africa or Japan. Subject to certain exceptions, the Offer Shares may not be offered or sold in Australia, Canada, the Republic of South Africa or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada, the Republic of South Africa or Japan. There will be no public offer of the Offer Shares in the United States, Australia, Canada, the Republic of South Africa or Japan.

This announcement is being distributed to and is only directed at (i) persons who are outside the United Kingdom; (ii) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); (iii) high net worth entities falling within Article 49(2)(a) to (d) of the Order; and (iv) persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated (all such persons in (i), (ii), (iii) and (iv) above, together, being referred to as "relevant persons"). Any invitation, offer or agreement to subscribe for, purchase or otherwise acquire securities will be engaged in only with relevant persons. Any person who is not a relevant person should not act or rely on this announcement or any of its contents. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons. In the United Kingdom, this announcement is only addressed to and is only directed at "qualified investors" within the meaning of the Prospectus Regulation (as defined below) as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, and no person that is not a qualified investor may act or rely on this announcement or any of its contents.

In any member state of the European Economic Area (the "EEA"), this communication is only addressed to and only directed at "qualified investors" in such member state within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (as amended) (the "Prospectus Regulations") ("Qualified Investors"), and no person that is not a qualified investor may act or rely on this announcement or any of its contents.

In the United Arab Emirates (outside of the financial free zones established pursuant to UAE Federal Law No.8 of 2004): this announcement is strictly private and confidential and is being distributed to a limited number of investors/recipients and must not be provided to any person other than the original recipient, and may not be reproduced or used for any other purpose. If you are in any doubt about the contents of this announcement, you should consult an authorised financial adviser. By receiving this announcement,

the person or entity to whom it has been issued understands, acknowledges and agrees that this announcement has not been approved by or filed with the United Arab Emirates ("UAE") Central Bank, the Securities and Commodities Authority (the "SCA") or any other authorities in the UAE. No marketing of any financial products or services has been or will be made from within the UAE other than in compliance with the laws of the UAE and no subscription to any securities or other investments may or will be consummated within the UAE. Securities may not be marketed, offered or sold directly or indirectly to the public in the UAE without the approval of the SCA. This announcement does not constitute a public offer of securities in the UAE in accordance with the Federal Commercial Companies Law, No. 32 of 2021 (as amended or replaced from time to time) or otherwise. This announcement may be distributed in the UAE only to "professional investors" (as defined in SCA Board of Directors' Chairman Decision No.13/R.M of 2021 (as amended from time to time)) and may not be provided to any person other than the original recipient.

In the Dubai International Financial Centre ("DIFC"): this announcement relates to an Offering which is not subject to any form of regulation or approval by the Dubai Financial Services Authority ("DFSA"). The DFSA has not approved this announcement nor has any responsibility for reviewing or verifying any document or other documents in connection with the Offering. Accordingly, the DFSA has not approved this announcement or any other associated documents nor taken any steps to verify the information set out in this announcement, and has no responsibility for it. The Offering has not been offered and will not be offered to any persons in the DIFC except on that basis that an offer is:

- an "Exempt Offer" in accordance with the Markets Rules ("MKT") module of the DFSA Rulebook; and
- made only to persons who meet the "Deemed Professional Client" criteria set out in the Conduct of Business ("COB") Module of the DFSA Rulebook (the "COB Module").

This announcement must not, therefore, be delivered to, or relied on by, any other type of person. The Offering to which this announcement relates may be illiquid and/or subject to restrictions on its resale. Prospective purchasers should conduct their own due diligence on the Offering. The DFSA has not taken steps to verify the information set out in this announcement, and has no responsibility for it. If you do not understand the contents of this Offering or are unsure whether the securities to which this Offering relates are suitable for your individual investment objectives and circumstances, you should consult an authorised financial adviser. This announcement is only addressed to and is only directed at "Deemed Professional Clients" as defined in the DFSA Rulebook, COB Module. This announcement is not directed at Retail Clients as defined in the COB Module.

In the Abu Dhabi Global Market ("ADGM"): this announcement relates to an Offering which is not subject to any form of regulation or approval by the Financial Services Regulatory Authority ("FSRA"). The FSRA has not approved this announcement nor has any responsibility for reviewing or verifying any document or other documents in connection with the Offering. Accordingly, the FSRA has not approved this announcement or any other associated documents nor taken any steps to verify the information set out in this announcement, and has no responsibility for it. The shares have not been offered and will not be offered to any persons in the ADGM except on the basis that an offer is: (i) an "Exempt Offer" in accordance with the FSRA Financial Services and Markets Regulations 2015 and Markets Rules; and (ii) made only to persons who meet the "Deemed Professional Client" criteria set out in the FSRA Conduct of Business Rulebook. The FSRA has not taken steps to verify the information set out in this announcement, and has no responsibility for it. If you do not understand the contents of this Offering or are unsure whether the securities to which the Offering relates are suitable for your individual investment objectives and circumstances, you should consult an authorised financial adviser.

This announcement is being distributed subject to the provisions of the Rules on the Offer of Securities and Continuing Obligations ("OSCO Rules") issued by the CMA, and should not result in any binding undertakings to acquire shares or subscribe in the Offering. This announcement is for information purposes only and under no circumstances shall constitute an offer or invitation, or form the basis for a decision, to invest in any securities of the Company. Neither this announcement nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Investors may only subscribe in the Offer Shares on the basis of the Arabic prospectus approved by the CMA which shall be issued and published in due course (the "Local Prospectus"). The information in this announcement is subject to change. In accordance with Article 51(d) of the OSCO Rules, copies of the Prospectus will, following publication, be available on the respective websites of the Company at www.almoosahealthgroup.org, the Saudi Exchange at www.saudiexchange.sa, the CMA at www.cma.org.sa and Saudi Fransi Capital as the financial advisor at www.bsfcapital.sa.

This announcement is not an offer document for the purposes of the OSCO Rules and should not be construed as such. Neither the CMA nor the Saudi Exchange takes any responsibility for the contents of this announcement, nor makes any representations as to its accuracy or completeness, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this announcement.

The international offering circular prepared in connection with the Offering (the "International Offering Circular") is the sole legally binding document containing information about the Company and the Offering outside of Saudi Arabia. In the event of any discrepancy or incompleteness between this announcement and the Local Prospectus and/or the International Offering Circular, as the case may be, the Local Prospectus and/or the International Offering Circular will prevail.

This announcement may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "aim," "anticipate," "believe," "can," "consider," "could," "estimate," "expect," "forecast," "intend," "may," "ought to," "potential," "plan," "projection," "seek," "should," "will," "would," or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Any forward-looking statements reflect the Company's current view with respect to future events

and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company's business, results of operations, financial position, liquidity, prospects, growth or strategies. Many factors could cause the actual results to differ materially from those expressed or implied by any such forward-looking statements or contained in projections, including, among other things, risks specifically related to the Company and its operations, the development of global economic and industry conditions, and the impact of economic, political and social developments in Saudi Arabia. Forward-looking statements speak only as of the date they are made. Each of the Company, the Underwriters and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statements contained in this announcement whether as a result of new information, future developments or otherwise.

There is no guarantee that the Offering will occur and you should not base your investment decision on the Company's intentions in relation to the Offering. This announcement does not constitute a recommendation concerning the Offering nor any declaration or undertaking by any means. Acquiring Offer Shares to which this announcement relates may expose an investor to a significant risk of losing the entire amount invested.

Persons considering investment should consult an investment advisor or an authorized person specializing in advising on such investments.

The Underwriters are acting exclusively for the Company and no-one else in connection with the Offering. They will not regard any other person as their respective client, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, arrangement or other matter referred to herein. Moelis is acting exclusively for the Selling Shareholders and no-one else in connection with the Offering. They will not regard any other person as their respective client, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, in relation to the Offering and will not be responsible to anyone other than the Selling Shareholders for providing the protections afforded to their respective clients, arrangement or other matter referred to herein.

The contents of this announcement have been prepared by and are the sole responsibility of the Company. Neither the Underwriters, Moelis nor any of their respective affiliates, directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

In connection with the Offering, each of the Underwriters and any of their affiliates, may take up a portion of the Offer Shares in connection with the Offering as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such Offer Shares and other securities of the Company or related investments in connection with the Offering or otherwise.

References in the Local Prospectus or the International Offering Circular, once published, to the Company's shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, the Underwriters and any of their affiliates acting in such capacity. In addition, the Underwriters and any of their affiliates may enter into financing arrangements (including swaps or contracts for difference) with investors in connection with which the Underwriters and any of their affiliates may from time to time, acquire, hold or dispose of securities. The Underwriters' advisors do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.
