

CENOMI CENTERS WELCOMES ADDITION TO MORGAN STANLEY CAPITAL INTERNATIONAL (MSCI) SAUDI ARABIA SMALL CAP INDEX

- *Cenomi Centers has been listed on the MSCI Saudi Arabia Small Cap Index for the first time*
- *The listing is a testament to Cenomi Centers' strong financial performance, its sustained growth within the region and value and returns to shareholders*
- *The company's development pipeline including two major flagships centres Jawharat Riyadh and Jawharat Jeddah are fuelling the company's future growth*
- *Cenomi Centers continues to cement its position as leader in KSA's retail and lifestyle landscape and is a strong supporter of Vision 2030*

Riyadh, Kingdom of Saudi Arabia, 19 August 2024: Cenomi Centers, the largest owner, operator and developer of contemporary retail and lifestyle centers in Saudi Arabia, welcomes its addition to the Morgan Stanley Capital International (MSCI) Saudi Arabia Small Cap Index, demonstrating the company's solid track record of financial and operational performance and future growth.

The MSCI Saudi Arabia Small Cap Index tracks regional small-cap stocks and is widely used by investors, portfolio managers and financial advisors to follow equity and fixed-income markets across different regions. MSCI will add Cenomi Centers by 30 August 2024.

Cenomi Centers expects this listing to continue to grow investor attention in the company, supported by its strong performing portfolio of 22 assets and development pipeline of 6 new assets increasing its GLA by 44% by 2027.

As leader with 18% market share, larger than its four competitors combined, the company also benefits from being the first mover in Saudi Arabia which is undergoing transformational change and growth with the economy pivoting to non-oil economic opportunities.

The company's two flagship developments are testament to the Kingdom's opportunities. Both projects are over 90% structurally complete and are set to complete at the end of 2025. Over 650 million EBITDA (40% of current EBITDA) will be contributed by Jawharat Riyadh and Jawharat Jeddah upon stabilization. Both assets will be the number one centers for footfall and spend in their respective cities.

Alison Rehill-Erguven, CEO Cenomi Centers, said: *"Cenomi Centers' inclusion in the MSCI Saudi Arabia Small Cap Index is a key milestone, reflecting our strong performance, financial health, and market confidence in our growth. This achievement highlights our effective strategy, market position and commitment to delivering long-term value. It also elevates our global visibility and expands our reach to a broader investor base. Cenomi Centres has a solid capital structure in place with diversified funding sources to deliver sustainable growth. We are optimistic about the opportunities this brings and are fortunate to be operating in the Kingdom during this incredibly transformational time. We look forward to continuing our growth with the support of our shareholders."*

The inclusion on the MSCI Saudi Arabia Small Cap Index comes off the back of a solid half year 2024 performance. Cenomi Centers delivered growth across all financial and operational metrics with an increase in revenue of 2.6% in H1-24 year-on-year (y-o-y). Net profit and EBITDA following one-off adjustments¹ rose 25.6% and 10.9% respectively. The occupancy rate remained robust at 92.5% whilst the business continued to focus on a proactive tenant rotation to offer a superior retail mix. Its target occupancy by the end of the year across the portfolio is 94%. Cenomi Centers also continued its record level footfall momentum which has increased by 4.6% y-o-y with 66 million customer visits.

Cenomi Centers' position in the Kingdom's and its commitment to developing flagships and lifestyle centers that support Vision 2030, creating jobs in local regions, boosting local economies and tourism, is driving the KSA retail sector forward.

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Notes to Editors:

1. H1-24 profits were impacted by the write-off of non-amortized financing cost associated with historical Islamic facility and 2024 Sukuk by SAR 50.6 million as well as H1-23 net profit was increased by the gain on sale of land by SAR 238.7 million.

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About Cenomi Centers:

Cenomi Centers is the leading owner, operator and developer of contemporary lifestyle centers in Saudi Arabia. For over two decades, the company has provided customers with a complete range of high-quality lifestyle centers up to international standards, located in the most attractive areas of the country to satisfy all shopping needs and market requirements.

Today, Cenomi Centers has a portfolio of 22 assets, with 4,500 stores strategically located in 10 major Saudi cities. The Company's developments include several iconic lifestyle centers, such as Mall of Arabia Jeddah, Mall of Dhahran, and Nakheel Mall Riyadh, a consumers' favorite in Riyadh. With a total GLA of nearly 1.4 million square meters, the company's malls provide Saudi shoppers with their preferred point of access to the full range of international, regional and local retail brands. For more information about Cenomi Centers, please visit www.cenomicenters.com.