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PRESS RELEASE

8 January 2024

MBC GROUP Announcement of Listing and Commencement of Trading on Saudi Exchange

Riyadh, Saudi Arabia: MBC GROUP (“**MBC**” or the “**Company**” or the “**Group**”), one of the leading media and entertainment companies in the Middle East and North Africa (“**MENA**”) region, today listed its shares on the Main Market of the Saudi Exchange following the successful completion of its Initial Public Offering of shares (“**IPO** or “the **Offering**”). The Company is now trading under the ticker symbol: MBC Group.

The Offering comprised a primary offering of 33,250,000 new ordinary shares (“Offer Shares”), representing 10% of the Company’s share capital (following the issuance of the Offer Shares and increase of the Company’s share capital). 90% of the Offer Shares were allotted to institutional investors and the remaining 10% to individual investors. MBC’s offering witnessed strong demand from a diverse range of local, regional and international investors with the institutional book-building process generating an order book of SAR 54.5 billion resulting in a subscription coverage of approximately 66x. The final price for the Offering was set at SAR 25 per share, at the top end of the previously announced IPO price range, with the Company successfully raising SAR 831 million (USD 222 million) and with an implied market capitalization of SAR 8.3 billion (USD 2.2 billion) at listing.

Waleed bin Ibrahim Al Ibrahim, Chairman, MBC GROUP, said:

“Today, we celebrate MBC GROUP’s monumental moment of becoming a publicly listed Company trading on one of the top 10 stock exchanges in the world, the Saudi Exchange. We are proud of the significant interest our IPO has garnered from investors both in the Kingdom and in other markets. This is a reflection of the investment community’s conviction in MBC’s brand, the attractiveness of our unique business offering, and our growth potential.

MBC Group is deeply entrenched within the Saudi community and others across the wider Arab world, and we value the trust that our audience and other partners have placed in us over the years. Their loyalty has contributed to our success to date, culminating in this moment. Also, as one of the most influential media and entertainment powerhouses in the Kingdom, we recognize the significant role we play, and will continue to play, to further develop and grow the media and entertainment sector in the Kingdom. We are committed to delivering excellence and to contributing to the Saudi Vision 2030.

On behalf of the Board of Directors, I would like to extend my gratitude to the MBC family that ensured a successful IPO, and to our entire network of stakeholders who have supported us over the years until this very moment. And to our new shareholders, welcome on board, we look forward to unlocking MBC’s greater potential, together.”

Sam Barnett, Chief Executive Officer, MBC GROUP, added:

“Commencing trading on the Saudi Exchange is a landmark and proud moment for MBC. Through this IPO we welcomed new shareholders to the Company and raised the capital needed to take us through our next phase of growth, innovation, and impact.

We have a clear roadmap guiding us through what the next phase of growth looks like, including growing the number of subscribers and viewers on Shahid, increasing advertising sales across our platforms, and expanding operations into exciting and promising sub-sectors including sports, music, gaming, and events.

I would like to thank the MBC team for their unwavering commitment and dedication that brought us to this very proud moment. We remain steadfast in our commitment to unlock sustainable value for our shareholders and subscribers, audience, and other key partners. With thirty years of success leading us to this moment, we look forward to another thirty years of successes.”

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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

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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 of, or the solicitation of an offer to buy, the Offer Shares referred to herein to any person in the United States, Australia, Canada, 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, South Africa or Japan. Subject to certain exceptions, the Offer Shares may not be offered or sold in Australia, Canada, South Africa or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada, South Africa or Japan. There will be no public offer of the Offer Shares in the United States, Australia, Canada, South Africa or Japan.

In the European Economic Area (the "**EEA**"), this communication is only addressed to and directed at persons in member states of the EEA who are "qualified investors" within the meaning of Article 21 of Regulation (EU) 2017/1129 (as amended) ("**Qualified Investors**"). In the United Kingdom, this communication is only addressed to and directed at persons who are "qualified investors" within the meaning of Article 21 of Regulation (EU) 2017/1129 (as amended), which forms part of UK law by virtue of the European Union (Withdrawal) Act 2018, who are also: (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order; or (iii) are other persons to whom it may otherwise lawfully be communicated (all such persons referred to in (i), (ii) and (iii) together being "**Relevant Persons**"). This communication must not be acted or relied on (i) in the United Kingdom, by persons who are not Relevant Persons and (ii) in any member state of the EEA by persons who are not Qualified Investors. Any investment activity to which this communication relates (i) in the United Kingdom is available only to, and may be engaged in only with, Relevant Persons; and (ii) in any member state of the EEA is available only to, and may be engaged in only with, Qualified Investors.

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 CMA approved Arabic language prospectus that has been issued and published (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 websites of the Company at www.mbc.net, the Saudi Exchange at www.saudiexchange.sa, the CMA at www.cma.org.sa and the Joint Financial Advisors at www.jporgansaudi Arabia.com, www.hsbcSaudi.com, and www.alahlicapital.com.

This announcement is not an offer document for the purposes of the OSCO Rules and should not be construed as such. The CMA and the Saudi Exchange do not take any responsibility for the contents of this announcement, do not make any representations as to its accuracy or completeness, and expressly disclaim 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 Joint Financial Advisors 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 decisions 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 Joint Financial Advisors 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.

The contents of this announcement have been prepared by and are the sole responsibility of the Company. None of the Joint Financial Advisors or 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 Joint Financial Advisors and 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, 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 Joint Financial Advisors and any of their affiliates acting in such capacity. In addition, the Joint Financial Advisors and any of their affiliates may enter into financing arrangements (including swaps or contracts for difference) with investors in connection with which the Joint Financial Advisors and any of their affiliates may from time to time, acquire, hold or dispose of securities. The Joint Financial 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.