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Any investor should make their investment decision solely on the basis of the information that is contained in the prospectus. Copies of the prospectus will be available on the websites of the Company (<https://ipo.smc.com.sa>), the Capital Market Authority ([www.cma.org.sa](http://www.cma.org.sa)), the Saudi Exchange ([www.saudiexchange.sa](http://www.saudiexchange.sa)), and the Financial Advisors EFG Hermes KSA ([www.efghermesksa.com](http://www.efghermesksa.com)) and SNB Capital Company ([www.alahlicapital.com](http://www.alahlicapital.com)).

## **SPECIALIZED MEDICAL COMPANY ANNOUNCES THE FINAL OFFER PRICE FOR ITS INITIAL PUBLIC OFFERING**

**Riyadh, Saudi Arabia – 04 June 2025:** Specialized Medical Company (“**Company**” or “**SMC**”), one of the leading healthcare providers in the Kingdom of Saudi Arabia (“**Kingdom**”), recognized as a center of excellence delivering comprehensive and integrated healthcare services across a wide range of specialties, announces the successful completion of the book-building process for institutional investors (“**Participating Parties**”) and the final offer price (the “**Final Offer Price**”) for its initial public offering (the “**IPO**” or the “**Offering**”) on the Main Market of the Saudi Exchange.

The Final Offer Price has been set at SAR 25.00 per share, which is at the top end of the previously announced price range for the IPO, implying a total offering size of around SAR 1,875 million (USD 500 million) and a market capitalization at listing of SAR 6,250 million (USD 1,667 million). The orders recorded during the institutional book-building exceeded SAR 121.3 billion (approximately more than USD 32.4 billion), representing a coverage of 64.7 times.

In line with regulatory requirements, SMC issued a Second Supplementary Prospectus reflecting a shareholder decision to revoke previously distributed interim dividends. Following this, the institutional book-building was reopened exclusively to existing institutional participants, offering them the opportunity to amend or rescind their bids.

SMC received strong level of investor engagement since the publication of the Second Supplementary Prospectus. The deliberate and strategic decision taken by SMC's shareholders reinforces their confidence in the IPO and their belief in the Company's long-term value creation potential for both current and future shareholders.

The subscription period for Individual Subscribers will commence on Sunday, 15/06/2025G (corresponding to 19/12/1446H), and ends at 2:00 PM (KSA time) of Monday, 16/06/2025G (corresponding to 20/12/1446H).

**Bassam Chahine, Chief Executive Officer of Specialized Medical Company (SMC)**, commented: "Reaching the top end of the price range is a clear vote of confidence in SMC's performance, vision, and growth strategy. It marks a significant milestone in our journey from a single day-surgery center to one of Riyadh's leading private healthcare providers. This IPO sets the stage for our next phase of expansion as we double our capacity, deepen our presence in high-growth areas like Northern Riyadh, and continue to redefine healthcare delivery in the Kingdom."

## HIGHLIGHTS OF THE OFFER

- The Company has appointed EFG Hermes KSA and SNB Capital Company ("**SNB Capital**") as the joint financial advisors (hereinafter referred to as the "**Financial Advisors**"), bookrunners (the "**Bookrunners**"), and underwriters (the "**Underwriters**") and appointed SNB Capital as the lead manager (hereinafter referred to as the "**Lead Manager**") in respect to the Offering described herein.
- The Company has also appointed SNB Capital, SAB Invest, Al Rajhi Capital, BSF Capital, Alinma Investment, Riyadh Capital, Al Jazira Capital, Alistithmar Capital, ANB Capital, Derayah Financial Company, Yaqeen Capital, Al Khabeer Capital, Albilad Capital, GIB Capital and Sahm Capital to act as receiving agents (collectively, the "**Receiving Agents**") for retail investors.
- The Offering will consist of 75,000,000 ordinary shares (the "Offer Shares"), representing 30% of the Company's total issued share capital.
- 100% of the Offer Shares have been initially allocated to the Participating Parties that took part in the institutional book building process. In the event that Individual Subscribers subscribe in full for the Offer Shares allocated thereto, the Financial Advisors shall have the right to reduce the number of Offer Shares allocated to Participating Parties to a minimum of sixty million (60,000,000) Offer Shares, representing 80% of the total Offer Shares, provided that such reduction shall not apply to the Cornerstone Investor and the final allocation to the Cornerstone Investor shall be five million eight hundred seventy-five thousand (5,875,000) shares of the Offer Shares (representing 2.35% of the Company's share capital after the Offering) in all cases. Accordingly, fifty-four million one hundred and twenty-five thousand (54,125,000) shares of the Offer Shares will be allocated to the Participating Parties other than the Offer Shares allocated to the Cornerstone Investor and individual shareholders.
- The Company for Cooperative Insurance (Tawuniya) committed to subscribe, as Cornerstone Investor, for 5,875,000 shares of the Offer Shares (representing 2.35% of the Company's share capital after the Offering).

The Company for Cooperative Insurance (Tawuniya) is considered a major investor in the Saudi markets. The Company believes that the contribution of the Company for Cooperative Insurance (Tawuniya) will provide an essential drive for achieving growth and long-term strategic goals.

- The Offer Shares will be offered for subscription to individual and institutional investors, including institutional investors outside the United States in accordance with Regulation S under the US Securities Act of 1933G, as amended (“US Securities Act”). The Offering’s net proceeds will be distributed to the Selling Shareholders. The Company will not receive any part of the Offering Proceeds.
- The Offer Shares will be listed and traded on the Saudi Exchange’s Main Market following the completion of the Offering and listing formalities with both the Capital Market Authority (CMA) and the Saudi Exchange.

## IPO TIMETABLE

Event	Date
<b>Subscription period for Individual Subscribers</b>	A period of two Business Days, commencing from Sunday, 19/12/1446H (corresponding to 15/06/2025G) and will end at 2:00PM KSA time on Monday 20/12/1446H (corresponding to 16/06/2025G).
<b>Deadline for submission of the Participating Parties’ Subscription Application Forms based on the number of Offer Shares provisionally allocated to each of them</b>	End of day Thursday 16/12/1446H (corresponding to 12/06/2025G).
<b>Deadline for submission of Subscription Application Forms and payment of subscription monies by Individual Subscribers</b>	Monday 20/12/1446H (corresponding to 16/06/2025G)
<b>Deadline for payment of subscription monies by the Participating Parties based on the number of provisionally allocated Offer Shares</b>	Monday 20/12/1446H (corresponding to 16/06/2025G)
<b>Announcement of the Final Allocation of Offer Shares</b>	No later than Tuesday 28/12/1446H (corresponding to 24/06/2025G)
<b>Refund of excess subscription monies (if any)</b>	No later than Tuesday 28/12/1446H (corresponding to 24/06/2025G)
<b>Expected Date for Commencement of Trading of the Shares on the Exchange</b>	Trading in the Company’s shares is expected to commence on the Exchange after the fulfillment of all requirements and following the completion of all relevant regulatory procedures. Commencement of share trading will be announced on the Tadawul website (www.tadawul.com.sa)

To view the full Prospectus and information on the IPO, please visit [www.ipo.smc.com.sa](http://www.ipo.smc.com.sa)

END

## CONTACT DETAILS

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The Offering and the distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. 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.

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 “**US 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 to any person in the United States, Canada, Australia, 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 any jurisdiction other than the Kingdom. 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.

### **United Kingdom**

This announcement is being distributed to and is only directed at (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”); (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order; and/or (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), and (iii) 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.

### **EEA**

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**”) (“**EU Qualified Investors**”), and no person that is not a qualified investor may act or rely on this announcement or any of its contents.

### **United Arab Emirates – Excluding ADGM and DIFC**

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#### **DIFC**

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 is for distribution only to persons who: (a) are outside the DIFC; (b) are persons who meet the Professional Client criteria set out in Rule 2.3.4 of the DFSA Conduct of Business Module; or (c) are persons to whom an invitation or inducement in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons” for the purposes of this paragraph). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. 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. 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. 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 not directed at Retail Clients as defined in the COB Module.

#### **ADGM**

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 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 for distribution only to persons who: (a) are outside the ADGM; or (b) are Authorised Persons or Recognised Bodies (as such terms are defined in the Financial Services and Markets Regulations 2015 (“**FSMR**”)); or (c) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 18 of FSMR) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons” for the purposes of this paragraph). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. 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.

#### **Kingdom of Saudi Arabia**

This announcement is being distributed subject to the provisions of the Rules on the Offer of Securities and Continuing Obligations (the “**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 to be issued and published in due course (the “**Prospectus**”). The information in this announcement is subject to

change. In accordance with Article 31 of the OSCO Rules, copies of the Prospectus will, following publication, be available on the websites of the Company (<https://ipo.smc.com.sa>), the CMA ([www.cma.org.sa](http://www.cma.org.sa)), the Saudi Exchange ([www.saudiexchange.sa](http://www.saudiexchange.sa)) and the Financial Advisors EFG Hermes KSA ([www.efghermesksa.com](http://www.efghermesksa.com)) and SNB Capital Company ([www.alahlicapital.com](http://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 the Kingdom. These factors will be described in more detail in the Prospectus. Forward-looking statements speak only as of the date they are made. Each of the Company, the Financial Advisors and their respective affiliates expressly disclaim any obligation or undertaking to update, review or revise any forward-looking statement 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 financial decisions on the Company’s intentions in relation to the Offering at this stage. 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 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 client in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to their clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, 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 Financial Advisors nor any of their affiliates or respective 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, the Financial Advisors 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 Prospectus, 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 Financial Advisors and any of their affiliates acting in such capacity. In addition, the 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 Financial Advisors and any of their affiliates may from time to time, acquire, hold or dispose of securities. The 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.