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| **The Saudi Stock Exchange (Tadawul) Announces Its Transformation into a Holding Company (Saudi Tadawul Group) in Preparation for IPO** * Four subsidiaries under the umbrella of the new Group, focused on growth and innovation
* The launch of (Saudi Exchange) a dedicated stock exchange company, and (Wamid), an applied technology solutions company aimed at strengthening the Group’s capabilities in technology and innovation-based services and solutions
* The transformation will reinforce Saudi Tadawul Group’s position as an attractive investment destination for investors and the issuers' exchange of choice
* Sarah Al-Suhaimi is to chair the new Group and Eng. Khalid Al-Hussan to be appointed as the Group’s Chief Executive Officer
* This transformation establishes the necessary platform to realize the Group's strategic objectives and strengthen its infrastructure ahead of the IPO this year (2021)

**RIYADH – April 7th, 2021** – The Saudi Stock Exchange (Tadawul) today announced its transformation into a holding group structure, reinforcing its capabilities in technology innovation by launching a dedicated applied technology solutions company, Wamid. This transformation marks a new chapter in the Group's history and signals its readiness for its IPO in 2021. Tadawul announced the launch of a holding company, the Saudi Tadawul Group, the parent company with a portfolio of four subsidiaries: the Saudi Exchange, a dedicated stock exchange business (previously known as the Saudi Stock Exchange Company - Tadawul), the Securities Clearing Center Company (Muqassa), the Securities Depository Center Company (Edaa), and Wamid – a new innovative applied technology services business, focused on providing innovation and nascent technologies within the Saudi economy through pragmatic innovation.The launch of Wamid will add depth and diversity to the Saudi Tadawul Group and its subsidiaries' offerings, strengthen market infrastructure through innovative solutions, and capture expansion opportunities through targeted investments in an array of sectors and industries. It will increase the Saudi capital market's attractiveness among global investors and reinforce its position as the issuers' exchange of choice.The Group will benefit from the integration and synergies between its subsidiaries, ensuring efficient intra-group operations across the organization. The operational independence of each subsidiary will create an agile environment supporting rapid responses to evolving global and local market trends. It will also facilitate the introduction of best-in-class services to all market participants, diversification of investment opportunities, and the continued development of the Saudi capital market, its infrastructure, and members’ offerings.To lead this Group structure, Sarah Al-Suhaimi, current Chairperson of Tadawul's Board of Directors, will become Chairperson of the Saudi Tadawul Group, and Eng. Khalid Al-Hussan will become the Group's Chief Executive Officer. Mohammed Al-Rumaih, who has more than 17 years of experience in the financial sector, has been appointed as Chief Executive Officer of (Saudi Exchange). Previously, Al-Rumaih held various administrative and leadership positions in Tadawul, and oversaw the development of several financial instruments, major listings, and marketing initiatives.Furthermore, Mohammed Al -Nory has been appointed as Chief Executive Officer of (Wamid). Al-Nory brings 16 years of experience in commercial and investment banking, with a wealth of knowledge in corporate finance, business development, and capital markets’ products. During a press conference held virtually today, **Sarah Al-Suhaimi, Chairperson Saudi Tadawul Group, said:** "The transformation into the new structure under Saudi Tadawul Group will support the continued growth of the Saudi capital market and reinforce its position as a global market leader and advanced capital market.""This is a significant achievement in our journey to transform Saudi Arabia's economy. Comprehensive capital market reforms are not only prudent but essential to ensuring higher economic growth, to achieving the nation-wide goal of the successful delivery of Saudi's Vision 2030, and to align with the strategy of the Public Investment Fund (PIF).” **Al-Suhaimi added.****Eng. Khalid Al-Hussan, CEO of Saudi Tadawul Group, commented:** "The new structure will enable us to deliver high-quality services across all of our business lines, increase our competitiveness, and align our capital market with the rapid growth of emerging markets. I'm confident that the Saudi Tadawul Group and its subsidiary companies will shape what comes next in terms of capital market development in Saudi Arabia, serving as the bridge connecting global investors and regional economies. The transformation provides a strong platform for the Saudi Tadawul Group's IPO."**Al-Hussan continued:** "The transformation into a group is part of a continuous development program. The development program is focused on enhancing the capital market, attracting foreign investments, and diversifying the economy, while supporting issuers and investors to achieve their ambitions and providing them with access to attractive investment opportunities, in what is considered the region's next financial capital."**ENDS****For more information and any media enquiries:****Saudi Tadawul Group contact**:Asma Alghamdi+966 (55) 225-4223Asma.Ghamdi@Tadawul.com.sa **Finsbury Glover Hering contact:**Ahmed Jebur+971 (50) 737-7507Ahmed.Jebur@FGH.com |