




شركة العرض المتقن
Perfect Presentation

PERFECT PRESENTATION ("2P")

**ANNOUNCES ITS INTENTION TO LIST
ON SAUDI EXCHANGE'S MAIN MARKET**



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Offering overview

- Perfect Presentation ("**2P**" or the "**Company**") announces today its intention to proceed with the initial public offering ("**IPO**" or the "**Offering**") and listing of its ordinary shares ("**Shares**") in the Saudi Exchange's Main Market.
- The Capital Market Authority ("**CMA**") approved the Company's application for the Offering on 12 September 2022.
- The IPO comprises an offer of 4,500,000 ordinary shares ("**Offer Shares**"), representing 30% of the Company's issued share capital of 15,000,000 shares by way of a sale of existing shares by the current shareholders.
- The Company's Shares will be listed in the Saudi Exchange's Main Market following the completion of the IPO and listing formalities with both the CMA and the Saudi Exchange.

Offering Timetable

Expected offering timetable	Date
Prospectus Publication	Tuesday, 11 October 2022
Book-Building Period for institutions	Tuesday, 18 October 2022 - Monday, 24 October 2022 (5 Business Days)
Offering Period for retail	Tuesday, 1 November 2022 (1 Business Day)
Deadline for Submission of Subscription Application Forms Based on the Number of Offer Shares Provisionally Allocated for the Participating Entities	Thursday, 27 October 2022
Deadline for Payment of the Subscription Amount by Participating Entities Based on their Provisionally Allocated Offer Shares	Tuesday, 1 November 2022
Listing	Trading of the Company's Shares on the Exchange is expected to start after the completion of all of the relevant legal requirements and procedures. The trading commencement date of the Shares will be announced in local newspapers and Tadawul's website (www.saudiexchange.sa).

Company Overview

- The Company is one of the leading Information and Communications Technology (“ICT”) providers in the Kingdom of Saudi Arabia
- 2P provides a wide range of comprehensive ICT services and solutions to its clients through three integrated business units (the “**Business Units**”), namely the **Software Development Unit, Operation and Maintenance Unit, and Customer Experience Unit**.
- The Business Units operate in an interconnected and robust environment to provide comprehensive and integrated solutions with the highest quality and excellence standards.
- The **Software Development Unit** provides software design, development and management services and specialized electronic platforms to clients.
- The **Operation and Maintenance Unit** provides clients with qualified and trained technical labor to meet their needs for qualified personnel, including for IT maintenance services and data centers.
- The **Customer Experience Unit** offers a number of services related to the management and operation of call centers and customer service through the management of all communication channels including digital and social media.

Offering overview

RIYADH – 6 October, 2022 – Perfect Presentation for Commercial Services Company (“2P” or “the Company”), a leading provider of ICT services in the Kingdom of Saudi Arabia (“the Kingdom” or “Saudi Arabia” or “Saudi”), announces today its intention to proceed with an Initial Public Offering (“IPO”) and listing of its Ordinary Shares the Saudi Exchange’s Main Market.

The Capital Market Authority (“CMA”) approved the Company’s application for the offering of 4,500,000 Shares on 12 September 2022, representing 30% of the Company’s issued share capital, by way of a sale of existing Shares by the Company’s current shareholders. The final pricing of the offer shares will be determined at the end of the book-building period.

The Company provides a wide range of comprehensive ICT services and solutions to its clients through three integrated business units, the Software Development Unit, Operation and Maintenance Unit and Customer Experience Unit. Each of these units covers an important part of the ICT sector and requirements within Saudi Arabia, operating in an interconnected and integrated environment to meet the requirements of all clients while maintaining the highest market standards for quality and excellence.

The diversity and integration of the Company’s existing products and services, and continuous development of new products and services, means that 2P is the only dedicated ICT provider of its kind in Saudi Arabia.

Nasser AlBassam

Founder and Chairman of 2P, commented:

“We believe that the Saudi ICT sector represents an enormous and exciting opportunity as it continues to grow following the increase in investment in Smart Cities and Giga Projects over recent years. The listing of 2P will help propel our future growth in line with market demands, and enable us to maintain and enhance our position as a leading ICT company in the Kingdom”

Ehsan Doughman

CEO of 2P, commented:

“2P has strong digital capabilities and scale to offer our clients comprehensive and tailored solutions. Since its foundation, the Company has built a solid reputation and demonstrated its ability to be able to address our clients’ needs and have remained focused on providing innovative solutions in line with the Kingdom’s vision 2030, and achieving the digital transformation goals.”

2P was incorporated in 2003 under the name “Perfect Presentation Office for Commercial Services” and was converted into a limited liability company in 2004. The Company has well-established and long-standing relationships with some of the world’s leading ICT companies for each of the Company’s main Business Units. As part of the continued growth strategy, the Company seeks to expand its partnerships globally, enabling it to develop its products and services, keep pace with developments in the field of communications and information technology and enter wider markets and fields in the Kingdom of Saudi Arabia.

KEY INVESTMENT HIGHLIGHTS:

A Leading ICT Company, Fast-growing, dynamic, and innovative

1. A growing player in a growing ICT market

- The ICT sector in Saudi Arabia has been growing in recent years, with increased investment in Giga Projects and Smart Cities
- The global pandemic has changed the needs and requirements of the sector, with a greater reliance now placed on the products and services 2P offers
- One of the most important factors that contributed to the Company's growth is its deep knowledge and understanding of the culture and work environment of its clients in both the public and private sectors
- With an overall increased spending on emerging technologies, 2P has a proven track record of capturing market growth and grow its market share.

2. Proven capabilities to deliver diverse range of tailored solutions to its customers

- Since its establishment, 2P has successfully evolved and adapted from its initial core offering by enhancing its digital capabilities and diversifying the set of products offered.
- The company's strong digital capabilities and scale offers customers comprehensive, tailored solutions by identifying market opportunities and quickly addressing the market gaps and needs.
- The Company uses its detailed knowledge and deep understanding of the market to provide customized solutions to its clients that best meet their needs.
- The Company's deep understanding of the Saudi technology market and its developments over the years has enabled strong relationships with suppliers from foreign companies that wish to initiate partnerships with Saudi companies.

3. Expanding backlog, providing high visibility on 2P's performance over the next 3 years

- The company has a healthy and diversified backlog, which is growing steadily.
- 2P was able to expand its backlog by 2.6x times over the last 3 years as a result of strong sales force, favourable vendor and client terms and well-established relationships with both government and corporate clients.

4. Strong financial performance with topline exceeding market trends

- 2P delivered strong financial results over the last 3 years achieving an impressive 48% CAGR from 2019 until 2021
- In line with the topline growth, the net profit increased significantly over the last 3 years with net profit margin increasing by 4%, from 8% in 2019 to 12% in 2021
- 2P enjoys strong returns with high average RoE, coupled with low debt balance over the last 3 years

5. Well-rounded executives, supported by a strong board of directors with diverse backgrounds

- The Company's management team consists of individuals with deep operational experience and executive capabilities gained through their work with the Company and within the sector.
- The management team has an average experience of 17 years in the sector and a combined experience of 100 years.
- Additionally, 2P adopts high corporate governance framework, having 4 independent board members.

BACKGROUND THE OFFERING

- The Company appointed Saudi Fransi Capital to act as the sole Financial Advisor, Bookrunner, Underwriter and Lead Manager.
- Banque Saudi Fransi, Riyad Bank and Arab National Bank have been appointed as receiving entities (collectively, the “**Receiving Entities**”).
- The CMA and Saudi Exchange approvals have been obtained for the offering and listing as outlined below:
 - Perfect Presentation to register its shares and offer 4,500,000 Offer Shares, representing 30% of the Company’s issued share capital of 15,000,000 shares by way of a sale of existing shares by the current shareholders.
 - The 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.
- The Offering will be restricted to the following two groups of subscribers:
- **Tranche A: Participating Parties:** This tranche includes the parties entitled to participate in the Book Building process as per the Instructions for Book Building Process and Allocation Methods in Initial Public Offerings (IPOs) issued by the **CMA**. The number of shares to be provisionally allocated to the Participating Parties is 4,500,000 shares representing 100% of the total number of Offer Shares. The final allocation will take place after the end of the Individual Subscribers' (as defined in Tranche B below) subscription period. In case of sufficient demand and in the case that Individual Subscribers subscribe to all of the Offer Shares allocated thereto, the Bookrunner shall have the right to reduce the number of Offer Shares allocated to Participating Parties to a minimum of 4,050,000 shares, representing ninety percent (90%) of the total Offer Shares. The number and percentage of the Offer Shares allocated to the Participating Parties shall be determined by the Financial Advisor in consultation with the Company, using the discretionary allocation mechanism.
- **Tranche B - Individual Subscribers:** This tranche comprises Saudi Arabian nationals, including any Saudi female divorcee or widow with minor children from a marriage to a non-Saudi husband, who can subscribe in her name or in the names of her minor children for her benefit, provided that she proves that she is divorced or widowed and the mother of her minor children, as well as any non-Saudi natural person residing in the Kingdom, or citizens of GCC states who have a bank account with the Receiving Entities and are entitled to open an investment account. Any subscription of a person in the name of their divorcee shall be deemed null and void and if it is proven that a transaction of this nature has occurred, the law shall be applied against the applicant. If a duplicate subscription is made, the second subscription will be deemed null and void and only the first subscription will be considered. A maximum of 450,000 Offer Shares shall be allocated to Individual Subscribers, equivalent to 10% of the total Offer Shares. If Individual Subscribers do not subscribe to the full number of Offer Shares allocated thereto, the Bookrunner has the right to reduce the number of shares allocated to Individual Subscribers in accordance with the number of shares subscribed for by them.

-ENDS-

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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 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 Saudi Arabia.

This announcement is being distributed in accordance with the Rules on the Offer of Securities and Continuing Obligations ("OSCO Rules") issued by the CMA for the purposes of ascertaining the extent to which potential investors are willing to participate in the potential IPO of the Company, 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 33(d) of the OSCO Rules, copies of the Prospectus will, following publication, be available on the websites of the Company at www.2p.com.sa, the Saudi Exchange at www.saudiexchange.sa, the CMA at www.cma.org.sa and the Financial Advisor at www.sfc.sa.

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.

This announcement does not represent or constitute an offer to sell or solicitation of an offer to purchase the Offer Shares referred to herein by any person in any jurisdiction in which such offer or solicitation would be unlawful.

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. 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 Advisor and its respective affiliates expressly disclaims 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 Advisor is acting exclusively for the Company and no-one else in connection with the Offering. It will not regard any other person as its respective client in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to its respective 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 Advisor nor any of its 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 Advisor and any of its 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.

Accordingly, 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 Advisor and any of its affiliates acting in such capacity. In addition, the Financial Advisor and any of its affiliates may enter into financing arrangements (including swaps or contracts for difference) with investors in connection with which the Financial Advisor and any of its affiliates may from time to time, acquire, hold or dispose of securities. The Financial Advisor does 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.



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