

Announcement of the Price Range and start of Institutional Book-building period for the initial public offering of the International Company for Power and Water Projects (“ACWA Power”)

Riyad Capital, Citigroup Saudi Arabia, J.P. Morgan Saudi Arabia Company and Natixis Saudi Arabia Investment Company in their capacity as Financial Advisors, Book-runners, and Underwriters on the potential initial public offering of International Company for Power and Water Projects (“ACWA Power” or the “Company”) announce on behalf of the Company the price range, as well as the commencement of the institutional book-building period; as per the following details:

- The price range for the Offering has been set at SAR 51 – 56 per share (the “Price Range”)
- The Offering is comprised of eighty-one million one hundred and ninety-nine thousand two hundred and ninety-nine (81,199,299) Shares (representing 11.1% of the Company's share capital after the capital increase) (the “Offer Shares”)
- The minimum number of Offer shares to be applied for by participating entities is one hundred thousand (100,000) shares, while the maximum number of shares is thirty six million, five hundred and forty four thousand, nine hundred and eighty six (36,544,986) shares.
- The participation in the book-building process is confined to the participating parties in accordance with the Instructions for Book Building Process and Allocation Method in Initial Public Offerings issued by the Board of the Capital Market Authority.
- The final price per Offer Share will be determined after the completion of the book-building process, to be followed by the Individual Investors subscription process, the number of Offer Shares to be provisionally allocated to Participating Parties is eighty-one million one hundred and ninety-nine thousand two hundred and ninety-nine (81,199,299) Offer Shares, representing 100% of the total Offer Shares. Final allocation of the Offer Shares will be made after the end of the subscription period for Individual Investors. In the event that Individual Investors subscribe for all the Offer Shares allocated thereto, the Bookrunners shall have the right to reduce the number of shares allocated to Participating Parties to a minimum of seventy three million, seventy nine thousand, three hundred and seventy (73,079,370) Offer Shares, representing 90% of the total Offer Shares.

PRESS RELEASE



- Bidding and book-building period for Participating Entities: starts on 15 September 2021 and ends on 27 September 2021.

- For more information and for the prospectus, please visit the Capital Market Authority website (www.cma.org.sa), and ACWA Power website (<https://www.acwapower.com/en/investor-relations>)

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