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Al Mahhar Holding Company Q.P.S.C. to list its shares through Direct Listing on the Venture Market of the Qatar Stock Exchange

- Leading service provider for the energy and infrastructure sectors in Qatar, offering a broad range of solutions with strong track record of performance and growth
- Strong historical financial performance and profitability track record
- Market capitalization of QAR 414 million at listing valuation
- Listing of 207 million shares at a listing price of QAR 2.00 per share
- The first day of trading is expected to take place on the 7th of June 2023
- Individual ownership limit 5% for non-founders and foreign ownership cap of 49%

Doha, Qatar, 23 May 2023 – Al Mahhar Holding Q.P.S.C. (“**Al Mahhar**” or the “**Company**”) announced today that it has obtained the required regulatory approvals of the Qatar Financial Market Authority and the Qatar Stock Exchange to list its shares on the Venture Market of the Qatar Stock Exchange.

Al Mahhar Holding Company Q.P.S.C. is one of the leading service providers for the energy and infrastructure sectors in the State of Qatar. The Company began operations in Qatar in 1989, initially conducting business through its fully owned subsidiary, Petroleum Technology Company W.L.L. (“**Petrotec**”), providing an enhanced level of support to Qatar’s hydrocarbon sector, and taking part in its rapid growth and success. Since then, Al Mahhar has expanded into a diversified business group of 10 different subsidiaries, joint ventures and associates (including Petrotec), operating at different levels of the energy and infrastructure sectors in the States of Qatar and Kuwait.

In the financial year 2022, the Company recorded revenues in excess of half a billion Qatari Riyals. The major sources of revenue of the Company are derived from the provision of comprehensive specialized engineering products, services & maintenance support and local content to the spectrum of Qatar’s upstream and downstream energy industries. Other sources of revenue include the sale and rental of construction-related equipment as well as locally designed and manufactured electrical switchgear equipment.

Commenting on the listing approval, Mr. Clifford Lasrado, Managing Director, said, “**The direct listing of Al Mahhar Holding Company on the Qatar Stock Exchange Venture Market is a testament to the Company’s strong operational and financial performance and the next logical step on its successful corporate journey. We believe that Al Mahhar’s listing on the Qatar Stock Exchange provides a platform for additional opportunities and value creation for all its stakeholders, including our existing and new shareholders, clients, partners, and employees.**”

The listing of Al Mahhar's shares on the Qatar Stock Exchange Venture Market is being performed through a direct listing of its existing shares. No shares will be offered to the public through a public offer or subscription period prior to the listing and first day of trading. The founders have sold 10% of Al Mahhar's pre-listing share capital to 30 new investors, in order to comply with the requirements to obtain the listing approval. As of the date of the listing, the founders maintain in total 90% of the total share capital of Al Mahhar. The founders and major shareholders are allowed to trade a maximum of 30% of their shares during the first year following the Company's listing, with the combined ownership proportion of founders and major shareholders not falling below 40% of the Company's issued and paid-up capital for a period of two years following the first day of trading of the Company's shares on the Qatar Stock Exchange. The lock-up starts from the beginning of trading of the Company's shares on the Qatar Stock Exchange. The 30 new investors, owning 10% prior to the listing, are permitted to trade any and all of their shares without any lock-up period. Investors eligible to trade listed securities on the Qatar Stock Exchange are permitted to trade in Al Mahhar's shares from the first day of trading.

Following the listing, trading in the shares shall be open to both Qatari and non-Qatari investors in accordance with the QSE Rulebook, QFMA Listing Rules, Articles of Association of the Company and subject to the restrictions stated in the Foreign Investment Law in respect of foreign shareholders' ownership in listed companies whereby foreign ownership should not exceed 49% of the share capital.

The listing price was set at QAR 2.00 per share, representing a premium of QAR 1.00 per share above the nominal value of QAR 1.00 per share. The total nominal share capital of Al Mahhar is QAR 207,000,000 divided into 207,000,000 shares. The listing price per share results in a market capitalization of Al Mahhar of QAR 414,000,000 at the listing valuation.

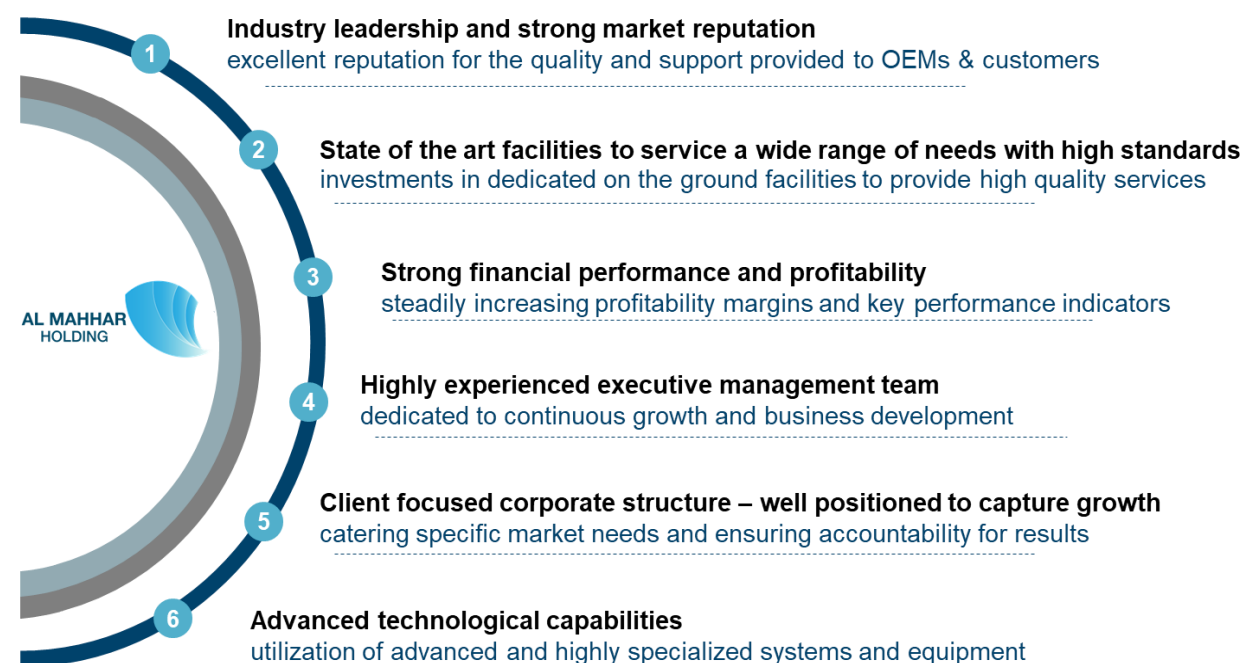
The first day of trading will take place on 7th June 2023.

For further information and respective details on the Company and its listing, together with the risk factors, please read the Qatar Financial Market Authority approved listing prospectus on <https://almahharholding.com/>.

Deloitte & Touche - Qatar Branch is appointed as Listing Advisor, Maroon Capital Advisory LLC as Strategic Advisor to the Company, Eversheds Sutherland (International) LLP as International Legal Advisor and Sharq Law Firm as Qatar Legal Advisor.

Al Mahhar Holding Company Q.P.S.C. has commercial registration number 64325 and its registered office address is at Suite 203 - D, Jaidah Square, Airport Rd with PO Box Number 16069. The Company was initially incorporated as a holding company on 18 February 2014 and was converted to a Qatari public shareholding company by virtue of decision number 9 of 2023 issued on 12 February 2023 by the Minister of Commerce and Industry.

Al Mahhar – Highlights of a success story



*OEM: Original Equipment Manufacturer

Summary of Al Mahhar's listing terms

The Company	Al Mahhar Holding Company Q.P.S.C. (a Qatar public shareholding company on the QSE Venture Market)		
Share capital	QAR 207,000,000, comprising of 207,000,000 shares. Nominal value of QAR 1.00 and a share premium of QAR 1.00 per share		
Principal activity	Specialized solutions for the Energy and Infrastructure sectors in Qatar and Kuwait		
Market Capitalization	207,000,000 shares at a Listing price of QAR 2.00, resulting in a Market Capitalization of QAR 414,000,000		
Listing terms	207,000,000 shares being listed, which represent 100% of the share capital, at a listing price of QAR 2.00 per share		
Shareholders at Listing	4 Individual founders: 0.04% Dibal Consultancy W.L.L.: 89.96% Other Shareholders: 10.00%		
Trading restrictions	Except for the Founders of the Company, a shareholder may not own either directly or indirectly more than 5% of the total shares of the Company. Non-Qatari investors may not own more than 49% of the total of the Company's Share Capital		
Advisors	Listing Advisor: Deloitte & Touche – Qatar Branch Legal Advisors: Eversheds Sutherland (International) LLP and Sharq Law Firm Strategic Advisor: Maroon Capital Advisory LLC Financial Evaluator: PricewaterhouseCoopers – Qatar LLC Independent Auditor: Ernst & Young – (Qatar Branch)		

For further information on Al Mahhar Holding Company Q.P.S.C., please visit <https://almahharholding.com/>

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Important information

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Statements contained in this press release that are not historical facts are based on current expectations, estimates, projections, opinions and beliefs of the Company. Such statements involve known and unknown risks, uncertainties and other factors, and reliance should not be placed thereon. In addition, this press release contains "forward-looking statements." Actual events or results or the actual performance of the Company may differ materially from those reflected or contemplated in such forward-looking statements.

This press release has not been submitted to or approved by the securities regulatory authority of Qatar or any other state or jurisdiction.

Press Release end.