

## Saudi Arabia's SISCO announces acquisition of stake in Green Dome from its subsidiary LogiPoint

- Board approves acquisition of a 31.7% stake at fair value for a total consideration of SAR 44.5 million, subject to shareholder approval at AGM
- The transaction will unlock synergies for SISCO and its portfolio companies to support the delivery of long-term shareholder value
- The acquisition is in line with SISCO's five-year strategy to expand in logistics services

**Jeddah, Saudi Arabia, 20 March 2022:** Saudi Industrial Services Company ("SISCO", the "Company" or the "Group"), Saudi Arabia's leading strategic investment company in the ports, logistics, and water sectors, announces that its Board of Directors has approved the acquisition of a 31.7% direct equity stake in Green Dome Investments LLC ("Green Dome") from its subsidiary Saudi Trade & Export Development Company ("LogiPoint"). The acquisition, which will take place at fair value for a total consideration of SAR 44.5 million, is subject to shareholder approval at SISCO's Annual General Meeting ("AGM").

Headquartered in Dubai, UAE, Green Dome is a logistics investment fund that invests in companies positioned to benefit from the growing demand for integrated logistics in the wider GCC region. Green Dome's buy-and-build strategy targets companies that are profitable, well-managed and have a demonstrable track record of success in order to generate economies of scale in the logistics services market.

### Transaction rationale

The Board believes that Green Dome's strategy is aligned with SISCO's strategy of expanding its presence in logistics services and be a leading player with presence across the logistics value chain. The acquisition also enables SISCO's subsidiary LogiPoint to focus on its core offering as a leading logistics real estate developer and operator.

**Mohammed Al-Mudarres, Chief Executive Officer at SISCO, said:**

*"Integrating Green Dome directly into the SISCO group supports our five-year strategy to deepen our penetration of the logistics services space and will enable us to unlock and realize significant synergies for both SISCO and Green Dome. Its focus on investing in profitable, well-managed companies that have a demonstrable track record of success is in line with our philosophy to create long-term shareholder value through efficient capital allocation, while optimizing our portfolio through organic and inorganic opportunities."*

### Background to the transaction

In November 2021, Green Dome acquired 100% of the share capital of Elite Logistics LLC (“Elite”), a leading international transportation and end-to-end supply chain solutions provider to which SISCO’s subsidiary LogiPoint, the 31.7% shareholder in Green Dome, made a capital contribution of SAR 58 million.

Following the completion of the deal, Green Dome secured acquisition finance of SAR 42.5 million based on the financial strength and strong future prospects of Elite, thus reducing the equity contribution required from Green Dome’s shareholders by SAR 42.5 million.

As a result, Green Dome reimbursed SAR 42.5 million, of which LogiPoint received SAR 13.5 million, representing its 31.7% shareholding in Green Dome. This results in a net capital contribution paid by LogiPoint of SAR 44.5 million, which is effectively the consideration SISCO will pay to LogiPoint to acquire 31.7% of Green Dome.

## Strategy update

The transaction is announced as SISCO continues to make good progress on the implementation of its recently updated five-year strategy for growth, which aims to position SISCO as a market leader in all its verticals.

Key milestones during the last twelve months, in support of delivering on the strategy, have included the part divestment of the Group’s direct equity stake in the Red Sea Gateway Terminal Company (“RSGT”); expansion by subsidiary LogiPoint; and important independent sewage water treatment plant contract awards in the water solutions segment.

The Board and management are currently reviewing a number of investment opportunities both locally and internationally and will provide further updates on these investments in due course.

-Ends-

## About SISCO

Saudi Industrial Services Company (“SISCO”) is an investment holding company with a diversified portfolio of unique assets spanning ports, industrial parks and services, and water solutions. The Company was established in 1988 and is the first private sector developer of a bonded re-export zone in Saudi Arabia. SISCO’s portfolio includes 7 subsidiaries and affiliates, supported by a team of more than 3,000 employees. SISCO provides strategic support to portfolio companies with a clear and long-term investment philosophy to unlock growth opportunities.

## Contact

**Investor relations**  
E: [ir@sisco.com.sa](mailto:ir@sisco.com.sa)

**Media**  
E: [rahul.ravisankar@teneo.com](mailto:rahul.ravisankar@teneo.com)  
T: +971 56 170 3833

## Disclaimer

This communication has been prepared by Saudi Industrial Services Company (“SISCO”) and reflects the management’s current expectations or strategy concerning future events that are subject to known and unknown risks and uncertainties. Some of the statements in this communication constitute “forward-looking statements” that do not directly or exclusively relate to historical facts. These forward-looking statements reflect SISCO’s current intentions, plan, expectations, assumptions, and beliefs about future events and are subject to risks, uncertainties and other factors, many of which are outside SISCO’s control.

Important factors that could cause actual results to differ materially from the expectations expressed or implied in the forward-looking statements include known and unknown risks. SISCO undertakes no obligation to revise any such forward-looking statements to reflect any changes to its expectations or any change in circumstances, events, strategy or plans. Because actual results could differ materially from SISCO’s current intentions, plans, expectations, assumptions and beliefs about the future, you are urged to view all forward-looking statements contained in this presentation with due care and caution and seek independent advice when evaluating investment decisions concerning SISCO.

No representation or warranty, express or implied, is made or given by or on behalf of SISCO or any of its respective members, directors, officers or employees or any other person as to the accuracy, completeness or fairness of the information or opinions contained in or discussed in this communication. This communication does not constitute an offer or invitation to purchase any shares or other securities in the Company and neither it nor any part of it shall form the basis of, or be relied upon in connection with, any contact or commitment whatsoever.