

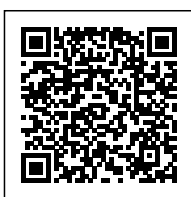
ALSAIF GALLERY COMPLETES SAR1.2 BIL IPO AND LISTING ON TADAWUL

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The [Law Firm of Salman M. Al-Sudairi](#) and [Latham & Watkins](#) have advised Al-Saif Stores for Development & Investment Company ("Alsaif Gallery"), which operates in the home appliances and kitchenware retail sector in the Kingdom of Saudi Arabia, on its SAR1.2 billion (approximately USD322 million) initial public offering (IPO) and listing of ordinary shares on the Saudi Exchange's Main Market.

The IPO involved the offer and sale of 10.5 million ordinary shares, representing 30% of Alsaif Gallery's issued share capital of 35 million shares by way of sale of existing shares by the current shareholders. Of the total shares sold in the IPO, 90% were allocated to institutional investors and the remaining 10% to retail investors. The final offer price was set at SAR115 (USD30.64) per share.

Alsaif Gallery is one of the leading retailers in the Saudi kitchenware and small home appliances markets, with a product portfolio of over 60 products lines across four main product categories. As of 31 March 2021, the company operates 58 Alsaif Gallery-branded stores across 29 cities.

The team was led by Law Firm of Salman M. Al-Sudairi principal and Latham partner **Salman Al-Sudairi** (pictured), with associates **Najla Al-Gadi**, **Aya AlHumaid**, **Hatem Abdulghaffar** and **Sumaya Bamakhrama**.