

PETRO RABIGH COMPLETES CAPITAL INCREASE OF SAR 7.95B BY RIGHTS OFFERING

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Tags: [Abdulrahman Alajlan](#), [Lama AlHabib](#), [Legal Advisors Abdulaziz Alajlan & Partners](#), [Nadine Nassar](#), [Reema AlSalem](#), [Robert Eastwood](#), [slider](#), [Tina-Maria Kassouf](#)



Saudi-Listed Rabigh Refining and Petrochemical Company's ("Petro Rabigh") has completed a capital increase of SAR 7,950,000,000 by way of a rights issue ("Rights Issue"), offering 795,000,000 new shares at an offer price of SAR 10 per share to existing shareholders.

The Rights Issue was formally announced on 7 December 2021 and the new shares commenced trading on 13 July 2022.

Founded in 2005 as a joint venture between the founding shareholders, Petro Rabigh operates a world-scale, integrated refining and petrochemical facility located in Rabigh on the west coast of the Kingdom of Saudi Arabia.

[Legal Advisors Abdulaziz Alajlan & Partners](#) ("Legal Advisors") advised a syndicate of 8 underwriting banks on Petro Rabigh's capital increase. The syndicate included HSBC Saudi Arabia as financial advisor, lead manager and underwriter and GIB Capital, Riyadh Capital, SNB Capital, Alinma Investment, ANB Invest, Saudi Fransi Capital and Aljazira Capital as underwriters.

The Legal Advisors team was led by senior legal consultants **Abdulrahman Alajlan** (pictured left) and **Robert Eastwood** (pictured right) as well as Of Counsel **Nadine Nassar** (pictured center), supported by associate **Tina-Maria Kassouf**, trainee solicitor **Reema AlSalem** and **Lama AlHabib**.