

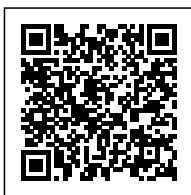
RIYADH CABLES GROUP COMPANY SUCCESSFUL IPO ON TADAWUL

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Tags: [Ahmed Bekheit](#), [Elaf AL-Wohaibi](#), [Ibrahim Soumrany](#), [Manal AlMusharaf](#), [Moustafa Raouf](#), [Nawaaf Alawaad](#), [Sami Al-Louzi](#), [slider](#), [The Law Office of Megren M. Al-Shaalan](#), [White & Case](#), [Youssef Fathy](#)



[White & Case](#) and The Law Office of [Megren M. Al-Shaalan](#) have advised power and communications cables maker, Riyadh Cables Group Company ("RCG"), on its initial public offering on the Main Market of the Saudi Stock Exchange ("Tadawul").

Riyadh Capital acted as financial adviser and underwriter, and Riyadh Bank, EFG Hermes and ANB Capital acted as the bookrunners.

RCG offered 33 million ordinary shares to institutional and retail investors, amounting to 22 percent of its share capital. With the total IPO proceeds raising SAR 1.4 billion (approximately USD378 million), RCG's implied market capitalisation was approximately SAR 6.45 billion (approximately USD1.71 billion) at the commencement of trading on December 19, 2022.

RCG is one of the largest power and communications cables maker in the MENA region and one of world's biggest power cables manufacturers, with a total production capacity of approximately 264,000 tonnes of metal. It manufactures and supplies various types of wires and cables to the power transmission and communication sectors in the Kingdom of Saudi Arabia, and exports its products to approximately 37 countries across five continents.

The White & Case team that advised on the transaction was co-led by partner **Sami Al-Louzi** (Dubai,

pictured right) and local partner **Ibrahim Soumrany** (Dubai, pictured left) and included local partner **Ahmed Bekheit** (Cairo) and associates **Youssef Fathy** and **Moustafa Raouf** (both Cairo). The Law Office of Megren M. Al-Shaalan team in Riyadh was led by local partner **Manal AlMusharaf** and included associates **Simon O'Connell-Schizas**, **Nawaaf Alawaad** and **Elaf Al-Wohaibi**.