

# SAUDI-BASED 2P INITIAL PUBLIC OFFERING ON TADAWUL. THE ADVISORS

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**Tags:** [Elaf Al-Wohaibi](#), [Ghazi Kayal](#), [Hend Bahabri](#), [Ibrahim Soumrany](#), [Jad Slim](#), [Mariam Mohsen](#), [Nawaaf Alawaad](#), [Nezar Al-Abbas](#), [sx2](#), [The Law Office of Megren M. Al-Shaalan](#), [White & Case](#)



Global law firm [White & Case](#) and The Law Office of [Megren M. Al-Shaalan](#) have advised Perfect Presentation for Commercial Services Company ("2P"), provider of artificial intelligence and technology solutions, on its initial public offering ("IPO") on the Saudi Stock Exchange ("Tadawul").

With total IPO proceeds raising SAR 832.5 million (USD222 million), 2P offered 4.5 million ordinary shares to both institutional and retail investors, amounting to 30 percent of its share capital. 2P's implied market capitalization was approximately SAR 2.775 billion (USD740 million) at the commencement of trading.

The final offer price was set at SAR 185 per share. The institutional offer comprised 90 percent of the Offer Shares and was oversubscribed by 6,140 percent, whereas the retail offer comprised ten percent of the Offer Shares and was oversubscribed by 375 percent.

Along with artificial intelligence 2P is also a provider of SMS services, management and control of communication and information networks, design and programming of custom software, big data technologies and data science and analysis.

The White & Case and The Law Office of Megren M. Al-Shaalan team which advised on the transaction was led by partner **Sami Al-Louzi** (Dubai, pictured) and included local partner **Ibrahim Soumrany** (Dubai) and associates **Jad Slim**, **Nezar Al-Abbas**, **Nawaaf Alawaad**, **Simon O'Connell-Schizas**, **Ghazi Kayal**, **Elaf Al-Wohaibi**, **Hend Bahabri** (all Riyadh) and **Mariam Mohsen** (Cairo).