

## Among Top 9 Non-financial Companies in Tadawul

# Savola Achieves Excellence Award in Corporate Governance Index

**Jeddah, December 2019:** Savola Group, a Saudi publicly listed company, has been selected among the Top (9) of the highest scoring companies in the Saudi Corporate Governance index (for non-financial sector) according to a study done by CG Center at Al-Faisal University. The Excellence Award was presented by Dr. Mohammed Al-Hayaza, the President of Al-Faisal University to Savola Group during the 1st International Corporate Governance Conference held in Riyadh on Monday 9<sup>th</sup> December, 2019. The conference was also attended by His Excellency Mohammed El-Kuwaiz, Chairman of the Saudi Capital Market Authority (CMA).

Eng. Anees Ahmed Moumina, CEO of Savola Group said: “This achievement is the result of Savola Board and Executive Management commitment and efforts in corporate governance, sustainability and sound reporting, where Savola Group has been adopting leading CG practices since 2004. Savola Management is proud of this result and assures that the Group will continue its journey in strengthening corporate governance in all its businesses and operations.”

It's worth mentioning that this study was an independent assessment which covered four main corporate governance pillars: Meeting the requirements related to the Board of Directors and executive management which represents (35%) of the rating weight, and (30%) for fulfilling the criteria related to the public disclosure and transparency, (25%) for meeting shareholder's rights and general assembly requirements, as well as (10%) for fulfilling stakeholders' rights. The assessment was made for all companies listed in the Saudi Stock Exchange. market.

### **About Savola Group:**

Savola Group, founded in 1979, is a leading strategic investment holding Groups in the food and retail sectors across the MENAT (Middle East, North Africa and Turkey) region. It operates the largest grocery store chain in Saudi Arabia, and produce much-loved everyday household products including oil, sugar, pasta and frozen foods in more than 30 countries.