

Savola Group Announces CEO Transition

To Reflect the Group's Continued Evolution, With Savola Foods at the Center of Its Future Growth Ambitions

Jeddah, Kingdom of Saudi Arabia – July 1, 2025:

Savola Group ("Savola" or "the Group"), a leading strategic investment holding company in the food and retail sectors across the MENA region, announces today a leadership transition to further progress the Group's strategic transformation.

The Board of Directors has accepted the resignation of Mr. Waleed Khalid Fatani from his position as CEO of Savola Group, effective June 30, 2025, based on a mutual agreement as part of the Group's strategic transformational direction that aims to focus on the Food Sector, following a successful tenure marked by major strategic milestones. These include the launch of a SAR 6.0 billion rights issue to strengthen the Group's capital position, as well as the distribution of Savola's entire stake in Almarai to its shareholders.

The Board extends its deepest appreciation to Mr. Fatani for his leadership, commitment, and contributions to Savola's transformation journey.

In line with the transformation strategy, the Board is pleased to announce the appointment of Mr. Sameh Mahmoud Hassan, as the new Savola Group CEO based on the recommendation of the Remuneration and Nomination Committee (RNC) as of July 1, 2025. Mr. Sameh currently holds the position of the CEO of Savola Foods Co. (a wholly owned subsidiary of Savola Group) since December 2018. Mr. Sameh Hassan is a seasoned executive in the FMCG and food industries. He brings decades of leadership experience across prominent regional and global organizations. Prior to his current role, he held senior positions including Chief Portfolio Officer at Al Faisaliah Group, Chief Operating Officer at Basamh Trading and Industries Group, in addition to almost 20 years in several international roles at Procter & Gamble company. He also serves on the boards of various companies, reflecting his broad industry expertise and strategic leadership. He will continue to lead Savola Foods Company in addition to being Group CEO.

This leadership change reflects the Group's continued evolution, with Savola Foods at the center of its future growth ambitions.

While food will anchor the Group's core operations going forward, Savola remains committed to responsibly managing and maximizing value from its portfolio assets and other non-core holdings. As communicated in the February 2024 announcement, Savola continues to explore

strategic alternatives to unlock value from these assets for the benefit of its shareholders, including potential listings, partnerships, or monetization avenues, subject to market conditions and regulatory approvals.

Mr. Sulaiman A.K. Al-Muhaidib, Chairman of Savola Group, commented:

“The appointment of Mr. Sameh Hassan marks a new phase in Savola’s journey as we focus our efforts on building a scaled and integrated food platform with regional and global ambitions. On behalf of the Board, I thank Mr. Fatani for his leadership and contributions. With Mr. Hassan at the helm, Savola is well-positioned to accelerate its growth in the food sector while continuing to manage its broader portfolio in a value-maximizing manner.”

Mr. Waleed Khalid Fatani, outgoing CEO of Savola Group, added:

“It has been a privilege to lead Savola during this transformative period. I am proud of what we have accomplished together—from the execution of value-enhancing transactions to laying the foundation for the future with Savola Foods at the center of its future growth ambitions. I am confident that Mr. Sameh Hassan will continue this momentum and take the Group to even greater heights.”

Mr. Sameh Hassan, incoming CEO of Savola Group, said:

“It is an honor to take on the role of Group CEO at this pivotal time. We will continue to build on Savola’s heritage and strengths, driving sustainable growth in our food platform. I look forward to working closely with the Board and our teams to execute this next chapter of our strategy.”

About Savola Group

Founded in 1979, Savola Group is a publicly listed company and a leading strategic investment holding company focused on the food and retail sectors across the MENA region (Middle East, and North Africa). Its core platform, Savola Foods, produces and exports a wide range of food products including edible oils (such as Afia & Shams, and Alarabi brands), sugar (Alosra sugar), pasta (Almaleka and Italiano brands), Bayara and Afia nuts, spices, snacking and multiple ghee brands to more than 50 countries. The Group also owns Panda Retail Company, one of the largest grocery chains in Saudi Arabia, and holds strategic stakes in companies such as Herfy Food Service and Alkabeer Frozen Food.

-Ended-

Contact Information

ir@savola.com



Savola Group CEO Mr. Sameh Hassan

