

PRESS RELEASE

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## **Swicorp Acted as Exclusive Financial Advisor to The Savola Group on Bid to Acquire Saudi Geant Stores**

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Al Riyadh, Kingdom of Saudi Arabia, 27 July, 2009 – Swicorp is pleased to announce that it acted as exclusive financial advisor to The Savola Group on its bid to acquire all eleven Saudi Géant stores from Alhokair Group.

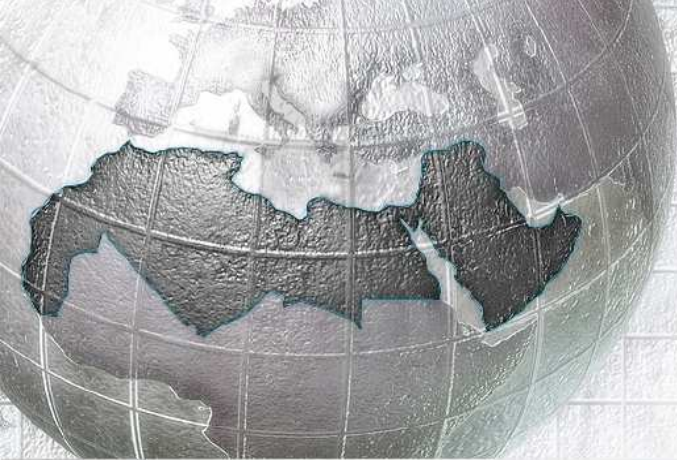
The deal will enable Savola's retail arm Azizia Panda to raise to eight from seven per cent its share of the Saudi retail market and would increase its turnover by 13 per cent, the company said.

The MOU signed between the parties will give Alhokair Group, a diversified retailer group and commercial malls developer, the option to buy a 10 per cent stake in Azizia Panda within three years of the closing of the transaction.

“The acquisition of the Saudi Geant stores represents a major milestone in Azizia Panda’s long-term development plan and we are very proud to be associated with it” said Swicorp’s Chairman, Mr. Kamel Lazaar, commenting on the transaction.

Azizia Panda, which is 80 per cent owned by Savola and 20 per cent owned by private Saudi conglomerate Al Muhaidib Group, plans to have 120 stores by the end of 2010, double its level in 2008. Azizia Panda targets to reach a 10 per cent market share within five years.

The deal with Alhokair Group is Azizia Panda's second acquisition in two years. In 2008, Swicorp also advised Savola on the purchase of Giant Stores from Al Muhaidib Group under a share swap deal.



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**About Swicorp:**

Swicorp is a Financial Advisory, Private Equity and Principal Investment firm which is licensed by the Capital Market Authority (CMA) of Saudi Arabia, and provides a comprehensive range of services to domestic and international businesses active in the Middle East and North Africa (MENA) region. Founded in Switzerland in 1987, Swicorp has its headquarters in Riyadh and additional offices in Jeddah, Dubai, Tunis, Algiers and Geneva (offering financial advisory services). Swicorp (UAE) Ltd is regulated by the Dubai Financial Services Authority (DFSA).

With over twenty years of experience in Mergers & Acquisitions, Private Equity and Principal Investment across the MENA region, Swicorp has established itself as one of the leading players in the growing investment banking, private equity and principal investment sectors of the region.

**For more information, press only:**

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