PRESS RELEASE

Spinneys to Increase its Shareholding in its Saudi Arabian Subsidiary to 70%

- Spinneys to acquire a further 20% of the issued share capital of its Saudi Arabian subsidiary from Al Hokair Holding Group for a cash consideration of SAR 18 million, increasing its shareholding from 50% to 70%
- The transaction increases Spinneys' economic interest in its Saudi Arabian operations, which Spinneys already manages and fully consolidates into the Company's financial statements
- Building on the relationship already established with Al Hokair in 2022 the transaction deepens Spinneys' presence in one of its key international markets

Dubai, UAE – 30 July 2026: Spinneys 1961 Holding PLC ("Spinneys" or the "Company"), the leading premium fresh food retailer, has today announced that it has agreed to acquire a further 20% of the issued share capital of Al-Ma'kulat al-Fakhirah for Food Products ("Spinneys KSA") from Abdul Mohsen AbdulAziz Al Hokair Holding Group ("Al Hokair") for a cash consideration of SAR 18,000,000. On completion, the Company's shareholding in Spinneys KSA will increase from 50% to 70%. Spinneys has held management control of Spinneys KSA since its inception in 2022, and this transaction deepens Spinney's presence in KSA.

Completion remains subject to regulatory approvals, including approval from the Saudi General Authority for Competition. Spinneys KSA is already fully consolidated into the Company's financial statements in accordance with IFRS 10 on the basis of management control.

Sunil Kumar, Chief Executive Officer at Spinneys, commented:

"Saudi Arabia is one of our most important growth markets, and increasing our shareholding to 70% reflects both our confidence in the opportunity and the strength of our partnership with Al Hokair. We have led the management of the business since Spinneys KSA was established in 2022, and this step aligns our economic interest with the role we already play. The Kingdom's premium grocery segment continues to develop rapidly, supported by a young, growing and increasingly affluent population. The increased shareholding allows us to invest further in our fresh offering and bring the Spinneys experience to more customers across the country, while continuing to benefit from the local expertise of our partners."

The transaction is consistent with Spinneys' strategy of deepening its presence in structurally attractive, high-growth markets. It follows continued expansion across the Company's core markets, with 9 new stores opened in the UAE and 2 in Saudi Arabia over the past year.

-Ends-

About Spinneys

Spinneys' story started in 1961 when the first grocery opened in Al Nasr Square, Dubai. It has since grown to become the leading premium fresh food retailer in the region, with 93 stores (81 owned and 12 operated, including Waitrose) across the UAE, Oman and Saudi Arabia. Much loved by expats and locals in the region, Spinneys enjoys a well-deserved reputation for forward thinking, keeping pace with changes in cooking trends and the emergence of new products worldwide. Today, Spinneys has built a name for supplying top-quality produce and offering an elevated level of customer service. Food quality, safety and freshness have always been at the forefront of the Company's ethos – just one reason the Spinneys brand is defined as 'The fresher experience'. www.spinneys.com

Contact

Investor Enquiries
Jean Jacque van Zyl
Investor Relations Officer
IR@spinneys.com

Media Enquiries
Warwick Gird
General Manager - Marketing & E-commerce
communincations@spinneys.com