

**Allocation of up to 1,500 shares per retail subscriber, and the setting of the Final Offer Price
at SAR 32 per share:**

**Completion of the Allocation Process of “Saudi Aramco” shares with
surplus refunds starting Friday**

Samba Capital & Investment Management Company, “Samba Capital”, in its capacity as Lead Manager of the IPO of Saudi Aramco, announced the completion of the allocation process for retail subscriber shares, with all receiving banks having completed reconciliation and validation exercises after the retail offering period concluded on Thursday 28 November 2019.

Samba Capital also announced that the final offer price has been set at SAR 32 per share and that every subscriber will receive a full allocation up to 1,500 shares (representing full allocation for 97.5% of total subscribers) with the remaining shares to be allocated on a pro-rata basis at a rate of 10.941%.

The below table illustrates allocations at different levels of subscription:

| Number of shares per subscriber | Minimum Allocated shares | Remaining subscribed shares | Pro-rata allocated shares (at 10.941% rate) | Total Allocated Shares | Allocation as a proportion of subscribed shares |
|--|---------------------------------|------------------------------------|--|-------------------------------|--|
| 100 | 100 | - | - | 100 | 100.00% |
| 500 | 500 | - | - | 500 | 100.00% |
| 1,000 | 1,000 | - | - | 1,000 | 100.00% |
| 1,500 | 1,500 | - | - | 1,500 | 100.00% |
| 2,000 | 1,500 | 500 | 55 | 1,555 | 77.74% |
| 2,500 | 1,500 | 1,000 | 109 | 1,609 | 64.38% |
| 3,000 | 1,500 | 1,500 | 164 | 1,664 | 55.47% |
| 3,500 | 1,500 | 2,000 | 219 | 1,719 | 49.11% |
| 4,000 | 1,500 | 2,500 | 274 | 1,774 | 44.34% |
| 4,500 | 1,500 | 3,000 | 328 | 1,828 | 40.63% |
| 5,000 | 1,500 | 3,500 | 383 | 1,883 | 37.66% |
| 100,000 | 1,500 | 98,500 | 10,777 | 12,277 | 12.28% |
| 1,000,000 | 1,500 | 998,500 | 109,248 | 110,748 | 11.07% |
| 10,000,000 | 1,500 | 9,998,500 | 1,093,959 | 1,095,459 | 10.95% |

A total of 5,056,000 subscribers purchased 1,537,107,430 shares worth SAR 49,187,437,760, covering the retail tranche offering by 153.7%.

The following is a breakdown of retail subscribers for the Saudi Aramco IPO:

| | |
|------------------------------------|-----------|
| Saudi subscribers | 4,947,275 |
| GCC subscribers | 2,467 |
| Non-Saudi Residents of the Kingdom | 106,258 |
| Subscriber age groups | |
| Up to 16 years | 19,314 |
| 17 - 30 years | 743,727 |
| 31 – 45 years | 2,323,607 |
| 46 – 65 years | 1,700,184 |
| Over 65 years | 269,168 |

E-channel subscriptions constituted 65.9% of total retail subscriptions: 36.1% through ATMs, 28.4% through web, and 1.4% through phone banking. Subscriptions through bank branches accounted for the remaining 34.1% of retail subscriptions.