

Saudi IPO



SUMMIT

19 – 22 November 2006
Al Faisaliah Hotel, Riyadh, KSA

Co-Organised By



H.E. Dr. Fawaz Al-Alamy
Deputy Minister of Commerce and Industry
Ministry of Commerce and Industry
KSA



Brad Bourland
Chief Economist
Samba Financial Group
KSA



Albert Momdjian
Managing Director – Head of Middle East and Africa Investment Banking
Calyon
UAE



Omar M. El Quqa
Executive Vice President – Corporate Finance & Treasury
Global Investment House
Kuwait



Abdulrahman Al-Jeraisy
Chairman
Riyadh Chamber of Commerce & Industry
KSA



Yassir Rumayyan
Head of Listing
Capital Market Authority
KSA



Dr. Abdulrahman Al Zamil
Chairman
Zamil Group
KSA



Oscar Silva
Head – Corporate & Structured Finance
The National Commercial Bank
KSA



Mohammed Al Agil
Chairman
Jarir Group of Companies
KSA



Mustafa Abdul-Wadood
Managing Director
Abraaj Capital
UAE

Hear From Over 40 High Profile International And Regional Speakers:

- Abdallah Saade, Head of Corporate Finance Audi Saudi Arabia, KSA
- Abdulrahman Al Fadley, CEO Al Marai Company, KSA
- Abdulrahman Al-Jeraisy, Chairman Riyadh Chamber of Commerce & Industry Chairman, Al-Jeraisy Group, KSA
- Arif Naqvi, CEO Abraaj Capital, UAE
- Basil Al Ghalayini, CEO BMG Financial Advisors, KSA
- Bassam Yammine, CEO Audi Saudi Arabia, KSA
- Darren Smith, Vice President Gulf Capital Group Ltd., UAE
- Emad Mansour, Head of Corporate Investment Banking Samba Financial Group, KSA
- Dr. Fahad Al Mubarak, President Malaz Financial Advisory, KSA
- Graham Dallas, Head of North America, Europe and MENA London Stock Exchange, UK
- Hani Ashkar, Partner – Transaction Services PricewaterhouseCoopers, KSA
- Dr. Ihsan Ali Bu-Hulaiga, CEO Joatha Consulting, KSA
- Imad Ghandour, Head of Strategy and Research Gulf Capital, UAE
- Ioannis Karapatakis, Managing Director – Global Investment Banking Advisory HSBC Saudi Arabia Ltd., KSA
- John Sandwick, Managing Director Encore Management SA, Switzerland
- John Xefos, Managing Partner Baker & McKenzie, KSA
- Mamdoh Al-Rouhani, Communication Consultant MS&L (King Abdullah Institute), KSA
- Marc Tohme, Vice President – Global Capital Markets Morgan Stanley, UAE
- Mark Hanson, Head of Corporate Finance Saudi Hollandi Bank, KSA
- Mohammed Al Adl, Editor-in-Chief Capital Magazine, UAE
- Mohammed Al-Sheikh, Local Partner White and Case, KSA
- Mohammed H. Abudawood, Vice Chairman Abudawood Group of Companies, KSA
- Naseem Javed, CEO ABC Namebank International, USA
- Oliver Cornock, Regional Editor – GCC Oxford Business Group, UAE
- Orhan Osmansoy, CEO The National Investor, UAE
- Paul Sterckx, Assistant Vice President – Financial Lines American International Group (AIG), Arabian Region
- Per Larsson, CEO Dubai International Financial Exchange, UAE
- Phil Gandier, Partner – Head of Transaction Services Ernst & Young, KSA
- Rajiv Nakani, Head of Investment Banking Global Investment House, Kuwait
- Saad-ur-Rehman, Head – Investment Banking Banque Saudi Fransi, KSA
- Sanjay Vig, Executive Director Alpen Capital (ME), UAE
- Sashikanth Ramakrishnan, Senior Director KPMG Al Fozan & Bannaga, KSA
- Shailesh Dash, Senior VP – Head of Strategic Investment Group Global Investment House, Kuwait
- Tamer Bazzari, Partner, Head of Investment Banking Rasmala Investments, UAE
- Tawfik Alwan, Financial Analyst BMG Financial Advisors, KSA
- Tim Rockell, Director KPMG Al Fozan & Bannaga, KSA
- Tirad Mahmoud, Head of Corporate and Investment Banking Samba Financial Group, KSA
- Zaher Al Munajjed, Managing Director Consultants for Business & Management, KSA

2 Practical Workshops

PLUS!

Pre-Summit Workshop

IPO Feasibility Study – Assessing Your Firm's Readiness To List

Post-Summit Workshop

Equity Pricing Mechanisms In Saudi Arabia And Other Markets – A Comparative Study

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A Message From Our Chairman:

John Sandwick, Managing Director
Encore Management SA, Switzerland



For me personally this summit marks a turning point. Since my first visit to the Kingdom in 1975 and then during hundreds of visits in the 1980s and 1990s, I witnessed this nation's vast economic development, but not in any sense the evolution of its private-sector corporations. For almost a generation there was a static list of mostly government-originated companies listed on the Saudi stock market, the list unchanging year to year. Now, of course, we've witnessed the birth of a new era, an era where the inherent energy of Saudi businesses will explode with vibrancy and force.

This summit celebrates this new era by bringing forth the people who are making it happen. From bankers to investors, to regulators, to leaders of the companies themselves, we have assembled a premier group of speakers who will enlighten us with their knowledge and wisdom.

I welcome our delegates to the **Saudi IPO Summit** and join them in celebrating a new generation in the Saudi capital market's development.

- 8.00 Registration And Coffee
- 8.30 Opening Remarks From The Chair
- 8.45 **Welcome Address**
Abdulrahman Al-Jeraisy, Chairman
Riyadh Chamber of Commerce & Industry
 Chairman
Al-Jeraisy Group, KSA
- 9.00 **Keynote Opening Address**
The Investor Environment In Saudi Arabia
 - Moving forward – how accession to WTO will enhance the business environment by adding more transparency and predictability
 - Conversion from family business to joint stock company**H.E. Dr. Fawaz Al-Alamy**, Deputy Minister of Commerce and Industry
Ministry of Commerce and Industry, KSA
- 9.30 **Current IPO Market Conditions – A Private Sector Analysis**
 - The current pace of economic reforms – what next?
 - The effect of corporate governance on the private sector
 - The importance of a self-regulatory structure**Mohammed H. Abudawood**, Vice Chairman
Abudawood Group of Companies, KSA
- 10.00 **Unlocking Value In Your Company - Exploring Different Opportunities For Corporate Growth And Expansion**
 - Private Equity vs. IPO – The value each will bring to your company
 - How private equity can lead to a better listing
 - Putting forward the case for unlocking the true value of your company**Arif Naqvi**, CEO
Abraaj Capital, UAE
- 10.30 **Overview Of Development Of Equity Capital Markets In Saudi Arabia**
 - Evolution of the marketplace of equities in the kingdom
 - Evolution of the regulatory framework
 - Probable trends in the market going forward**Tirad Mahmoud**, Head of Corporate and Investment Banking
Samba Financial Group, KSA
- Saudi Arabian And Middle East Prospects For Future Growth**
 - A review of the extraordinary growth of the Middle East economic and financial markets over the last few years
 - What are the opportunities and challenges created by tremendous growth?
 - Economic realities behind the markets' swings**Brad Bourland**, Chief Economist
Samba Financial Group, KSA
- 11.00 Networking And Refreshment Break
- 11.25 **PANEL DISCUSSION: How Market Volatility Effects Your Decision To Go Public**
 - Should market volatility delay your IPO?
 - How market volatility impacts costs – underwriting
 - The advantages of the best preparation possible**Imad Ghandour**, Head of Strategy and Research
Gulf Capital, UAE
Saad-ur-Rehman, Head – Investment Banking
Banque Saudi Fransi, KSA
Albert Momdjian, Managing Director – Head of Middle East and Africa Investment Banking
Calyon, UAE
Basil Al Ghalayini, CEO
BMG Financial Advisors, KSA
Mustafa Abdul-Wadood, Managing Director
Abraaj Capital, UAE
Moderator: Oliver Cornock, Regional Editor – GCC
Oxford Business Group, UAE
- 12.25 **Going Public – What You Stand To Gain**
 - Are you ready? Evaluating the rationale
 - Generating funds for operating capital
 - Building a sustainable business for the long haul
 - Attracting investment through publicity and prestige**Omar M. El Quqa**, Executive Vice President – Corporate Finance & Treasury
Global Investment House, Kuwait

12.55 **The IPO Process – The A-Z Of Listing In Saudi Arabia**

- Listing requirements
- Appointment of advisers
- Preparing the company for listing
- Conversion to joint stock status
- Advisory phase
- Execution phase – preparation of a prospectus
- Application to list
- PR / road shows
- Public offering and trading

Mark Hanson, Head of Corporate Finance
Saudi Hollandi Bank, KSA

13.25 Lunch For Delegates And Speakers

14.25 **PANEL DISCUSSION: Best IPO Preparation Practices**

- Conducting personal research and education
- Selecting the right advisers and collaborators for your needs
- Making the case to management – securing internal buy-in
- The importance of 'cleaning house'

Orhan Osmansoy, CEO
The National Investor, UAE

Shailesh Dash, Senior VP – Head of Strategic Investment Group
Global Investment House, Kuwait

Dr. Ihsan Ali Bu-Hulaiga, CEO
Joatha Consulting, KSA

Mohammed H. Abudawood, Vice Chairman
Abudawood Group of Companies, KSA

Moderator: Tim Rockell, Director
KPMG Al Fozan & Bannaga, KSA

15.10 **Market Participants And Their Impact On Stock Volatility**

- What is different in Saudi Arabia versus other regional and international markets?
- How can we increase the level of involvement of institutional investors?
- How to develop an equity culture and the role of mutual funds

Albert Momdjian, Managing Director – Head of Middle East and Africa Investment Banking
Calyon, UAE

15.40 **Benefits Of Institutional Investor Participation In IPOs**

- The experience in other emerging markets
- Defining the institutional investor base for Saudi IPOs: mutual funds, pension funds, corporate treasury groups
- Benefits of having institutional investors in IPOs: facilitating bookbuilding and IPO pricing, potential concessionary financing, tapping of liquidity
- Institutional investor participation and IPO underwriting requirements

Oscar Silva, Head – Corporate & Structured Finance
The National Commercial Bank, KSA

16.10 Networking And Refreshment Break

16.35 **PANEL DISCUSSION: Financial Advisories – What They Bring To The Table**

- Selecting a lead advisory for the whole project cycle
- Financial due diligence – a key element in the process
- Challenges IPO candidates face pre and post IPO
- How new corporate governance rules and regulations effect the IPO process

Hani Ashkar, Partner – Transaction Services
PricewaterhouseCoopers, KSA

Phil Gandier, Partner – Head of Transaction Services
Ernst & Young, KSA

Sashikanth Ramakrishnan, Senior Director
KPMG Al Fozan & Bannaga, KSA

Moderator: Tawfik Alwan, Financial Analyst
BMG Financial Advisors, KSA

17.20 **Utilising Law Firms To Ensure Smooth IPO Accession**

- Due diligence exercise
- Restructuring of corporate entities
- Drafting / reviewing the prospectus
- Underwriting agreements
- CMA requirements

Mohammed Al-Sheikh, Local Partner
White and Case, KSA

17.50 Closing Remarks From The Chair

18.00 Close Of Summit Day One

Saudi IPO Summit Gala Dinner

Sponsored By

Global Investment House**Al Faisaliah Hotel****20 November 2006 – 19.30**

Global Investment House (Global) is proud to sponsor this year's Gala Dinner which represents its second participation in this vital gathering.

Global invites summit delegates to an evening of debate and discussion on the current IPO environment in Saudi Arabia and the Middle East.

The evening will start with a welcoming speech from a senior Global executive and will be followed by a gourmet dinner.