

Year in Review

Savola Group maintained its continuous growth in earnings and demonstrated resilience while its strategic initiatives, operational efficiencies, and market adaptability played a crucial role in navigating complexities while capitalizing on emerging opportunities.

FEBRUARY

Savola Group announces its Board of Directors' recommendation to distribute its entire stake in Almarai to Savola's eligible shareholders and launches rights issue

Savola Group announced the distribution of its entire 34.52% stake in Almarai to eligible shareholders following a ﷲ 6 billion rights issue.



JULY

Savola ranks among the Top 100 Companies in the Middle East by Forbes Middle East

Savola Group was ranked among the Top 100 Companies in the Middle East by Forbes, recognizing its strong financial performance, innovative business strategies, and significant contributions to the regional economy and food industry.



APRIL

Savola Group submits ﷲ 6 billion capital increase through rights issue file to CMA

Savola Group submitted its application to the Capital Market Authority (CMA) for a capital increase from ﷲ 5.34 billion to ﷲ 11.34 billion, through a ﷲ 6 billion rights issue.

MAY

Savola joins the Sustainability Champions at the World Economic Forum

Savola Group signed a MoU and joined the Sustainability Champions alongside 19 leading companies in Saudi Arabia during the World Economic Forum. This initiative highlights Savola's commitment to advancing sustainable practices and contributing to environmental and social progress, in line with Saudi Vision 2030.



AUGUST

Savola Group's EGM approves the Board of Directors' recommendation to increase the capital through rights issue

Savola Group announced that the EGM has approved the Board of Directors' recommendation to increase its capital through rights issue

Savola Group sets the rights issue trading and newly issued shares subscription period

Savola Group announced the period of its rights issue trading and subscription to the new issued shares.



SEPTEMBER

Savola Group raises ﷲ 6 billion (USD 1.6 billion) in rights issue

The company offered 600 million shares to raise ﷲ 6 billion, (USD 1.6 billion). Shareholders subscribed to 564.9 million shares, and the rump offering bid reached 814.2%.

Savola was recognized among the 'Sustainability Leaders 2024' by Forbes Middle East.

Waleed Khalid Fatani, CEO of Savola Group, was recognized by Forbes as one of the top sustainability leaders, showcasing Savola Group's commitment to sustainable business practices.



OCTOBER

Savola receives CSR award (silver tier) by Ministry of Human Resources and Social Development

This recognition highlights Savola’s commitment to corporate social responsibility and the positive impact it has made in the community.

Savola is recognized among 100 Best Workplaces in Asia 2024 by Great Place to Work

This recognition highlights Savola’s commitment to fostering an inclusive, engaging, and high-performing work environment.



NOVEMBER

Savola Group Wins Corporate Happiness Award for Excellent Work Environment

This prestigious honor highlights the company’s outstanding commitment to building a positive and supportive workplace culture.

DECEMBER

Savola Group announces the redemption (buyback) and cancellation of the entire Sukuk issued in 2019

Savola Group announced the redemption (buyback) and cancellation of ₪ 1 billion (USD 266.7 million) Sukuk that were issued in 2019 to optimize its financial structure.

Savola is acknowledged for excellence in Corporate Governance

Savola Group was selected for the 4th consecutive year to be one of the highest-ranking companies in Corporate Governance among non-financial companies listed on Tadawul according to the Alfaisal Corporate Governance Index (Alfaisal CGI) assessment for Fiscal Year 2024.



DECEMBER

Savola Group attains the Mowaamah certificate from the Ministry of Human Resources and Social Development

Savola Group received the Mowammah certificate for their excellence in fostering a comprehensive, compatible and supportive work environment for employees with disabilities, embedding diversity in their culture and vision.

The Board of Directors’ recommendation to reduce the capital and distribute the entire Almarai shares to Savola’s eligible shareholders, and the EGM’s approval of these recommendations.



Savola Group has announced that its Board of Directors has recommended capital reduction from ₪ 11.34 billion to ₪ 3 billion and the distribution of its entire Almarai stake to Savola’s eligible shareholders (the Significant Transaction). These recommendations have been approved by the Extraordinary General Meeting (EGM), after completing the all the regulatory requirements in this respect.

DECEMBER

Edaa implements capital reduction on Savola

The Securities Depository Center Co. (Edaa) applied the reduction in the number of Savola Group shares to the portfolios of eligible shareholders, following the EGM approval of the Capital Reduction and the significant transaction.



Deposit of Almarai shares into shareholders’ portfolios

Savola Group announces the deposit of Almarai shares to eligible shareholders’ portfolios as compensation for the cancellation of shares resulting from the capital reduction and the significant transaction.

Savola Group sells Iran business

Savola Group announces the signing of a binding Sale and Purchase Agreement by its subsidiary Savola Foods Company for the sale of its entire businesses in Islamic Republic of Iran for an amount equivalent to ₪ 705 million (USD 188 million).