



PIF forms partnership with Central Group in Selfridges

- **PIF will acquire a 40% interest in Selfridges Group as part of a strategic partnership with Central Group**
- **The partnership aims to enhance Selfridges Group's position as an iconic luxury retail leader and support its long-term growth**

LONDON, RIYADH – October 7, 2024 – PIF announced today that it will form a strategic partnership with Central Group, a leading retail, real estate and hospitality conglomerate, following PIF's acquisition of a 40% interest in Selfridges Group. This transaction follows a binding agreement for the total buyout of Signa Group's interest in Selfridges Group by PIF, and is subject to customary and applicable regulatory approvals.

Through this partnership, PIF will hold 40% of both Selfridges Group's operating and property companies, with Central Group owning the remaining 60%. The deal includes new investment by both PIF and Central to strengthen Selfridges Group's position and support future development.

This partnership aligns with PIF's strategy of investing in key strategic sectors globally and is underpinned by a shared vision to unlock further value in Selfridges Group. By combining PIF's investment capabilities with Central Group's industry leadership, this collaboration will accelerate the growth of Selfridges Group, cementing its position as a leading force in European luxury retail.

Turqi Al-Nowaiser, Deputy Governor and Head of International Investments Division at PIF, said: “We are pleased to be partnering with Central Group in Selfridges Group, one of Europe’s most iconic luxury department stores. This transaction allows Selfridges Group to build on its position as a premier retail destination.”

Selfridges Group owns and operates 18 premier luxury department stores across three countries, including Selfridges in the U.K., De Bijenkorf in the Netherlands, and Brown Thomas and Arnotts in Ireland. Its flagship locations on London’s Oxford Street and Manchester’s Exchange Square are renowned as cultural and retail landmarks.

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About PIF

PIF is the investment engine driving economic transformation for Saudi Arabia and the world. With an ambitious program to deliver Vision 2030, PIF invests in projects, companies and partners to diversify the Saudi economy, stimulate growth in every major sector, and create new opportunities for investment and employment.

And as a global investor and catalyst of change, PIF actively partners with the most pioneering organizations across the world to accelerate their growth, and transfer the technology and knowledge needed to build industry ecosystems of the future.

Since 2017, PIF has established 95 companies and injects at least SAR 150 billion into the local economy each year. Through strategic investments and partnerships across the Saudi public and private sector, PIF is driving the transition to a more sustainable economy, and laying the foundations for local and international partners to invest in the economic and societal transformation of Saudi Arabia.

For more information, visit the website at www.pif.gov.sa

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