

## DUBAI MEDIA CITY INSPIRES FLORIDA HUB

Florida could soon be home to a complex inspired by Dubai Media City, according to a US television news channel.



Gulf News reports an ABC Action News bulletin, which says an Arab-funded multi-media complex in the state would include magazines, film and television studios, web sites and news organisations.

The project would be modelled on Dubai Media City, according to the bulletin. However DMC executive director of Media and Telecom investments, Ameena Al Rostamani, told Gulf News she was unaware of the project.



"This is the first that I have heard of such a project, but of course, we would be happy for it to go ahead," she said. "So far, DMC is the only one of its kind."

Source: *Arabianbusiness.com*

## THE INITIAL PUBLIC OFFERING OF ONE OF THE BIGGEST INTEGRATED PRINTING GROUPS IN ARAB WORLD

### "SAUDI PRINTING & PACKAGING CO."

Saudi Printing & Packaging Co., formerly known as Madina Printing and Publishing Company, is a Saudi Arabia-based company engaged in the production of daily newspapers and other loose-leaf publications, magazines, books, journals, and commercial and package printing in different languages and styles. It also offers binding and packaging services. The Company serves the media and publishing industry, banks and financial institutions, insurance industry, cement industry, textile industry and other manufacturing industries. SPPC is a subsidiary of media giant Saudi Research & Marketing Group (SRMG) headquartered in Riyadh, which prints about 55 newspapers and magazines, and also the publisher of Arab News, Asharq Al-Awsat, Eqtisadiyah, Arriyadiyah and other leading newspapers and magazines.



The five-day initial public offering of the Saudi Printing & Packaging Company (SPPC) concluded yesterday drawing more than SR420 million in investments from over a million subscribers and registering an oversubscription of 354 percent.

"The final results of the IPO will be announced next week after collecting data from other participating banks," said Eissa Al-Eissa, the CEO of Samba Financial Group, the IPO's manager. "The SPPC IPO was successful by all standards," he added.

The company offered 18 million shares worth SR396 million in the IPO, including 5.4 million for individual subscribers. Investors were allowed to buy a minimum of 10 shares and a maximum of 100,000 shares at the rate of SR22 per share.

"More than a million individual subscribers participated in the IPO pumping over SR420 mil-



lion in investments,” the Samba chief said. The company offered 5.4 million shares worth SR118.8 million to individual subscribers.

If the number of individual subscribers crosses 540,000, Samba, being the manager of the IPO, would have the right to increase the allocation to nine million shares or 50 percent of the total with the permission of the Capital Market Authority.

Prince Faisal bin Salman, chairman of SRMG, described the IPO as one of the major turning points of the printing company. “It will certainly contribute to strengthening and diversifying its base of shareholders and support its future trends,” he said.



Prince Faisal Bin Salman

SPPC is one of the leading printing companies in the region. It has made rapid strides in terms of providing quality service, making excellent financial performance and expanding its activities, the prince said.

Tarik Algain, the CEO of SPPC, said the IPO represented an important phase in the company’s history and development. “The IPO will take the company to new heights of progress and help achieve its objective of becoming an integrated printing group in the Arab region,” Algain said.



Tariq AL Qain—CEO

He expressed his confidence that the company would continue to make excellent achievements as did in the past as a result of its comprehensive vision and expansion plan.

The company is licensed to carry out various activities such as printing, management, operation and maintenance of printing projects; wholesale and retail sale of printing equipment and materials; printing of newspapers, magazines and books in different languages locally and internationally; advertising and propaganda work locally and internationally; and production and distribution of intellectual, scientific and media works.



The Jeddah-based SPPC started more than 44 years ago with a capital of SR1 million under the name Al-Madina Printing & Publishing Company. In 1994 it was changed into a limited liability company and affiliated to SRMG. SPPC owns and participates in the ownership of Hala Press, Muttahida Press in the UAE and Taiba Press in Madinah (under construction) in addition to the Madina Printing Press. Recently it started packaging activities.

“The IPO is also in line with the economic reform policies adopted by the government of Custodian of the Two Holy Mosques King Abdullah aimed at expanding investment opportunities and increasing the number of joint stock companies on the Saudi bourse,” the prince said.

An agreement was signed last week appointing Samba Financial Group as the financial consultant and manager of the Al-Madina IPO, which is expected to take place in the first half of next year after obtaining approval from authorities.

Saudi Arabia is considered the largest printing market in the Gulf Cooperation Council accounting for 44 percent of the total Gulf market of SR6.7 billion (\$1.7 billion). During the last three years the Saudi market achieved a growth rate of 8.3 percent. Economic analysts have applauded the government’s move to license more joint stock companies.

(Source: SHARQ AL AWSAT)

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