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Agility Public Warehousing Co KSC (Kuwait): Demerger of Agility Global (UAE)

Informative Notice

FTSE Russell notes the demerger of Agility Global from Agility Public Warehousing Co KSC (Kuwait, 6890302, GEIS Mid Cap Index). Shareholders will receive two shares in Agility Global for every one share held in Agility Public Warehousing Co KSC. Agility Global will be incorporated in the United Arab Emirates (UAE) and will list on the Abu Dhabi Securities Exchange (ADX). Consequently, following the commencement of trading on ADX, Agility Global will be assigned a FTSE Nationality of United Arab Emirates and added to the appropriate indices.

As part of the demerger, Agility Public Warehousing Co KSC will be distributing 49% of Agility Global and retain the remaining 51%. Therefore, the share number for Agility Global will reflect total shares outstanding and the index shares will reflect the transaction terms only.

Following the shareholder approval, and based on the current timetable, FTSE Russell anticipates the following index treatment:

Wednesday 16 April 2024 (from market open):

Agility Public Warehousing Co KSC will trade ex-entitlement to the demerger. Agility Global will be assigned a Kuwait nationality and added to the same indices as Agility Public Warehousing Co KSC (e.g. GEIS Mid Cap Kuwait) at an estimated valuation, with the event being market capitalisation neutral.

Agility Global is not expected to trade on the ex-date. Therefore, if the estimate valuation* differs by more than 10% compared against the drop in Agility Public Warehousing Co KSC at market open then the opening positions will be revised in accordance with rule 4.14.5 of the [Corporate Actions and Events Guide for Market Capitalisation Weighted Indices](#).

Agility Global will remain in the index at a static value until trading commences.

*The projected valuation will be based on the expected distribution valuation of USD 2.6bn which implies an approximate valuation of Agility Global of USD 5.306bn.

Thursday 02 May 2024

Agility Global is expected to commence trading on the ADX.

At market close, the price for Agility Global will be updated to reflect the closing price on the ADX. The price will be converted to Kuwaiti Fils (KWF) using the previous day's WMR Closing Spot Rate at 16:00 London time.

Friday 03 May 2024

The price for Agility Global will remain stale due to Friday being a non-trading day in Kuwait.

Monday 06 May 2024 – Tuesday 07 May 2024

At market close, the price for Agility Global will be updated to reflect the closing price on ADX. The price will be converted to Kuwaiti Fils (KWF) using the previous day's 4pm WMR Closing Spot Rate at 16:00 London time.

Wednesday 08 May 2024 (from market open)

Agility Global will effect a nationality change from Kuwait to the UAE within the FTSE Global Equity Index Series (and associated indices).

FTSE Russell will issue further notices in due course.

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