

Klea Holding provides an update on the imminent launch of its operations in Saudi Arabia

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KLEA HOLDING (FR0013481835 – ALKLH), a group whose ambition is to capitalise on the strong economic growth in the Middle East to maximise the growth and value creation of its businesses, provides an update on the expected opening of the 1st digital medical centre in Riyadh (Saudi Arabia) by its subsidiary Smart Health.

Regional geopolitical circumstances delaying the process

As announced in recent updates, the Group has continued to pursue the development of this strategic business with determination, despite an exceptionally complex regional environment. The geopolitical tensions that have affected several countries in the region over recent months have naturally led to delays in certain administrative and regulatory processes. Against this backdrop, Klea Holding has pursued the administrative procedures and investments relating to Smart Health with rigour and financial discipline.

Work has been completed and self-financed, with final authorisations due to be granted before the opening of the 1st Smart Santé centre

Today, the Company confirms that construction and site development work has been completed. This major milestone has been achieved thanks to funding provided entirely from the internal resources of Klea Holding and its local partner, without any recourse to the financial markets or additional calls on shareholders.

Furthermore, having obtained authorisation from the relevant local authority, Smart Health is now in the final stages of the regulatory process prior to its opening. The approval procedure with the Civil Protection Authority is currently underway. The application has been submitted, and the regulatory inspection is expected to take place shortly.

The Group has also decided to use the trade name Smart Santé to capitalise on France's recognised expertise in the field of health and wellbeing.

At this stage, the remaining tasks mainly involve obtaining the final administrative approvals and finalising the commissioning process.

Management confidence and staff commitment ahead of the opening in a few weeks' time

Management wishes to emphasise that the failure to announce a specific opening date is in no way the result of a deliberate decision by the Company. The timeframes for processing applications and obtaining administrative authorisations in Saudi Arabia can vary significantly and are, by their very nature, beyond the Company's control. Klea Holding remains dependent on the timetable set by the relevant authorities.

Against this backdrop, the Company remains confident that the project will soon be completed and that the first Smart Santé centre will open in a few weeks' time. The infrastructure is in place, the investments have been made, the local teams are fully committed, and the regulatory processes are progressing as expected.

Klea Holding will continue to keep the market informed of any significant developments regarding the opening of the 1st Smart Santé centre.

About Klea Holding

Klea Holding is a group whose ambition is to capitalise on the strong economic growth in the Middle East to maximise the growth and value creation of its businesses. Klea Holding, through its 'scaling industries of the future' identity, currently operates via Smart Salem, the leading network of digital medical testing centres accredited by the Dubai Health Authority (DHA) in the United Arab Emirates; its joint venture Smart Health, dedicated to the roll-out of digital medical testing centres in Saudi Arabia; and Klea Pharmaceuticals, a subsidiary dedicated to the commercialisation of a portfolio of licensed medicines in the Middle East and Africa. Based in Paris, Klea Holding is listed on Euronext Growth (ALKLH). For further information, visit <http://www.kleaholding.com>.

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