

PRESS RELEASE

## Spinneys to Enter Kuwait Through a Joint Venture with Alshaya Group, Expanding its GCC Presence to Four Markets

- Spinneys will hold a 51% controlling stake in the joint venture with Alshaya Group, one of the world's leading brand franchise operators in the Middle East & North Africa (MENA), Türkiye and Europe
- Spinneys will operate and manage the stores under the joint venture, with ten stores planned in Kuwait and the first store expected to open in 2026
- Expansion into Kuwait marks Spinneys' entry into a fourth GCC market and is aligned with its strategic ambition to become the region's premium fresh food grocery brand of choice

**Dubai, UAE - 22 August 2025:** Spinneys ("Spinneys" or the "Company"), the leading premium fresh food retailer, has announced its entry into Kuwait through a strategic joint venture with Alshaya Group, one of the world's leading brand franchise operators. The move marks Spinneys' entry into a fourth GCC market and represents a natural evolution of its regional expansion strategy.

Under the joint venture, Spinneys will hold a 51% majority stake and will lead the operation and management of all stores under the partnership. As part of the initial rollout, ten stores are planned in Kuwait with the first location expected to open in 2026.

Spinneys' entry into the Kuwait market marks a natural evolution in its growth journey, aligning with its strategic ambition to become the leading premium fresh food grocery brand of choice in the region. As the fourth-largest economy in the GCC, Kuwait offers a compelling retail opportunity, supported by some of the highest levels of disposable income per capita in the region and an affluent consumer base, Spinneys is well-positioned to meet this demand through its differentiated premium offering.

**Sunil Kumar, Chief Executive Officer at Spinneys,** commented:

*"We are delighted to announce our entry into Kuwait, as a part of the Strategic Middle East expansion plan, a significant milestone in our strategy to bring Spinneys' premium fresh food offering to more customers. Kuwait is a high potential market and presents strong growth opportunities for us. Our joint venture with Alshaya Group, a highly experienced regional partner who shares our values and ambition, provides a solid foundation for a successful entry and long-term scale. While the UAE remains the core of our operations, we are committed to expanding our regional footprint in a way that stays true to our brand values and proposition. The first store under the joint venture is expected to open in 2026, paving the way for a long and successful presence in the Kuwaiti market."*

**John Hadden, Chief Executive Officer at Alshaya Group,** commented:

*"We are excited to be partnering with Spinneys on this exciting new chapter, bringing a much loved and recognised brand to our customers. Kuwait is a dynamic market with a strong appetite for premium offerings, and we believe Spinneys' proven brand and operational excellence will resonate strongly with local consumers. This joint venture brings together both companies deep local expertise across the GCC and a shared commitment to delivering high-quality and fresh offering to the discerning customer in Kuwait."*

Spinneys' successful regional expansion strategy reinforces its commitment to long-term growth across the GCC. Between April 2024 and August 2025, Spinneys opened twelve new stores in the UAE and two in Saudi Arabia, significantly increasing its gross selling area. The joint venture in Kuwait represents the next step in Spinneys' growth pipeline and reflects its ability to continue to deliver on its strategic objectives.

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## PRESS RELEASE

### About Spinneys

Spinneys' story started in 1961 when the first grocery opened in Al Nasr Square, Dubai. It has since grown to become the leading premium fresh food retailer in the region, with 86 stores (74 owned and 12 operated, including Waitrose) across the UAE, Oman and Saudi Arabia. Much loved by expats and locals in the region, Spinneys enjoys a well-deserved reputation for forward thinking, keeping pace with changes in cooking trends and the emergence of new products worldwide. Today, Spinneys has built a name for supplying top-quality produce and offering an elevated level of customer service. Food quality, safety and freshness have always been at the forefront of the Company's ethos – just one reason the Spinneys brand is defined as 'The fresher experience'. [www.spinneys.com](http://www.spinneys.com)

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### About Alshaya Group

Alshaya Group is a dynamic family-owned business, first established in Kuwait in 1890. With a consistent record of growth and innovation, Alshaya Group is one of the world's leading brand franchise operators, offering an unparalleled choice of over 70 well-loved, international brands to customers.

Alshaya Group's portfolio extends across the Middle East and North Africa (MENA), Türkiye and Europe, with over 4,000 stores, cafes, restaurants, and leisure destinations, major logistics and food production operations, as well as over 125 online and digital businesses including one of the region's biggest retail loyalty programmes, Aura.

Operating in multiple sectors including Fashion, Food, Health & Beauty, Pharmacy, Home Furnishings and Hospitality & Entertainment, over 50,000 Alshaya colleagues are united by a commitment to authentically deliver great customer service and brand experiences.

From flagship stores and restaurants in prestige malls, through to local coffee shops, drive-thrus and online, Alshaya Group brings customers the experiences they want with the brands they love, in the ways they choose - including Starbucks, American Eagle, Footlocker, Victoria's Secret, H&M, Bath & Body Works, Charlotte Tilbury, Raising Cane's, Shake Shack, and Chipotle.

Learn more about Alshaya Group at [www.alshaya.com](http://www.alshaya.com).

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