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SAUDI ARABIA LIMITED

Business Bulletin

Saudi Arabia
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Highlights on the Progress towards the Kingdom's VISION 2030

The Ministry of Investment, in partnership with the Ministry of Communications and Information Technology, hosted a specialized workshop that brought together more than 60 leaders from across the Kingdom to discuss investment opportunities in artificial intelligence data centers. The initiative seeks to strengthen investor participation in developing Saudi Arabia's AI ecosystem, while reinforcing the private sector's essential role in driving innovation and supporting the Kingdom's strategic objectives under Vision 2030.

The Ministry of Tourism launched the AI Tourism Vision, a strategic initiative leveraging digital transformation and artificial intelligence to shape the future of tourism, enhance productivity, and strengthen the Kingdom's position as a global hub for tourism innovation. The initiative supports Saudi Vision 2030 by advancing economic diversification, job creation, and the development of a leading global tourism sector.

Saudi government agencies are encouraging affiliated entities in the private and non-profit sectors to host more conferences, forums, and events across the Kingdom, utilizing local resorts, hotels, and tourism facilities. With 362 events held in Q1 2026, the growing events sector supports Saudi Arabia's position as a leading destination for business events and conference tourism and in line with Vision 2030's objectives.

His Excellency the Emir of the Eastern Province Prince Saud bin Naif inaugurated six key road projects in the province worth SAR 406 Mn and witnessed the signing of transport agreements valued at SAR 3 Bn. The initiatives strengthen the Kingdom's transport and logistics infrastructure, supporting Vision 2030 by enhancing connectivity and reinforcing Saudi Arabia's position as a global logistics hub.

According to the General Authority for Statistics, Saudi Arabia continues to see strong growth in digital adoption, with 98.1% of establishments connected to the internet, 93.2% utilizing e-government services, and 79.1% using the internet for transactions and e-banking. Additionally, AI adoption and integration increased by 20% to reach 33.1% in 2025. These advancements support Saudi Vision 2030's objectives of enhancing operational efficiency and accelerating digital transformation.

Saudi Arabia invested more than SAR 31.9 Bn in communications and information technology services in 2025 to enhance digital government services and accelerate digital transformation. The adoption of national framework agreements, unified procurement processes, and strategic allocation of funding have improved spending efficiency, while continued investments in cloud computing, artificial intelligence, and digital user experience services support the development of advanced digital capabilities. These efforts contribute to achieving Vision 2030 objectives and strengthening the Kingdom's global competitiveness.

The Saudi Food and Drug Authority (SFDA) has approved an AI-powered health application that allows users to measure vital signs such as heart rate, oxygen levels and blood pressure through their smartphone camera. This approval makes SFDA the first regulatory authority globally to authorize such technology, reflecting Saudi Arabia's push to embrace digital health innovation, in line with the Health Sector Transformation Program under Saudi Vision 2030.

His Excellency Bandar Ibrahim Al-Khorayef, Minister of Industry and Mineral Resources, met with investment officials in Russia to discuss investment opportunities across priority sectors as part of the Ministry's efforts to strengthen partnerships and attract high-quality investments, thereby supporting Vision 2030 objectives by advancing Saudi Arabia's position as a global industrial and mining hub.

His Excellency Prince Faisal bin Farhan, the Saudi Minister of Foreign Affairs reviewed strategic relations with the Chinese Minister of Foreign Affairs Wang Yi and discussed strengthening relations and expanding cooperation in key sectors, including energy, industry, supply chains, and advanced technologies. The partnership supports Saudi Vision 2030 objectives by promoting mutual investment, enhancing trade exchange, and creating new opportunities for collaboration between the two countries.

Highlights on the Progress towards the Kingdom's VISION 2030

His Excellency Prince Faisal bin Farhan, the Minister of Foreign Affairs and Austrian Federal Chancellor Christian Stocker reviewed bilateral relations to strengthen cooperation and explore opportunities across key sectors, including energy, renewable energy, and logistics. Both sides emphasized expanding mutual investment and collaboration in alternative energy and advanced technologies, in line with the opportunities created by Saudi Vision 2030.

His Excellency Majid Al-Hogail, the Minister of Municipalities and Housing, inaugurated the Saudi-Chinese Contractors Forum in Shenzhen, China, where he oversaw the signing of six agreements and memoranda of understanding between Saudi and Chinese companies. The forum was part of his official visit to China, which included meetings with government entities and companies to strengthen cooperation in urban development, housing, smart cities, and digital transformation. The discussions focused on technology transfer, construction industry localization, and strategic partnerships which were in line with the objectives of Vision 2030.

His Excellency Prince Abdulaziz bin Salman, the Minister of Energy and His Excellency Prince Faisal bin Farhan, the Minister of Foreign Affairs met with IAEA Director General Rafael Grossi to discuss nuclear cooperation, safety and security standards, and the developments in Saudi Arabia's atomic energy program. This collaboration supports the Kingdom's efforts to diversify its energy mix and advance Vision 2030 objectives through knowledge exchange, capacity building, and nuclear infrastructure development.

The General Authority for Military Industries (GAMI) inaugurated the Saudi pavilion at Eurosatory 2026 in Paris, featuring 10 public and private sector entities to showcase the Kingdom's defence and military industry capabilities. The event strengthens international partnerships, promotes investment, and supports Vision 2030 objectives, including localizing more than 50% of military spending by 2030.

According to a report issued by the General Authority for Statistics (GASTAT), Saudi Arabia ranked first among G20 countries for safety, based on data from the UN Sustainable Development Goals (SDGs) Indicators Database, with 97.7% of residents reporting feeling safe walking at night in their neighbourhoods. The achievement highlights the effectiveness of government efforts in strengthening security, stability, and quality of life, while advancing public services in alignment with Saudi Vision 2030.

Saudi Arabia welcomed a record 123 Mn inbound and domestic tourists in 2025, up 6% from 2024, while total tourism spending increased 7% to SAR 304 Bn. The results reflect the sector's continued growth and transformation, supporting the National Tourism Strategy and advancing Vision 2030's goals of establishing the Kingdom as a leading global tourism destination.

The Heritage Commission completed the second round of archaeological surveys in Al Mahd Governorate, documenting 1,774 discoveries, including 156 new archaeological sites, inscriptions, rock art panels, and stone structures. The initiative reinforces the Kingdom's commitment to preserving its cultural heritage in support of Saudi Vision 2030.

The King Abdulaziz Royal Reserve Development Authority recorded 34 new bird species to its biodiversity list, a 15% increase in the reserve's documented avian diversity. This feat was achieved by improvements in monitoring efficiency and comprehensive geographic coverage within the reserve's boundaries, enhancing the accuracy of biodiversity documentation. This reinforces its standing as one of the region's leading environments supporting biodiversity and migratory bird routes, in line with Saudi Vision 2030 and the Saudi Green Initiative.

Highlights on the Progress towards the Kingdom's VISION 2030

Jeddah joined the Urban Planning Accelerator, a global initiative led by UN-Habitat and C40 Cities to advance climate-responsive urban planning. The initiative supports Vision 2030 by promoting sustainable urban development, strengthening climate resilience, and enhancing quality of life through people-centered and environmentally responsible planning.

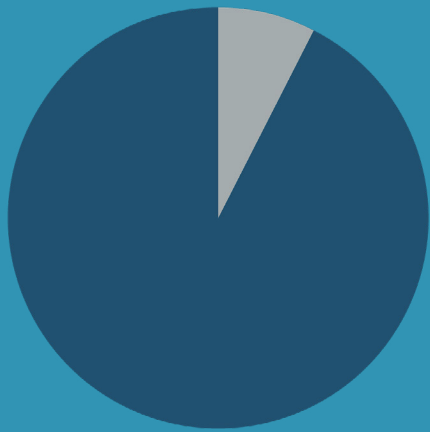
22 of Saudi Arabia's universities have secured a place in the QS World University Rankings 2027, showcasing its growing presence in global higher education and supporting Saudi Vision 2030's objective of building a competitive, knowledge-based economy driven by innovation and academic excellence.

The Saudi Ministry of Municipalities and Housing intends to permit 12 commercial activities within public parks overlooking residential streets based park size. For parks of 5,000 or more square meters, facilities like gyms, sport and entertainment centers, childcare facilities, non- residential senior citizen centers, and daycare centers for people with disabilities would be permitted. For parks spreading over 1,200 square meters or more, the decision permits the establishment of cafes, ice cream shops, outlets serving fresh juices and cold beverages, and retail flower shops. This initiative aims to support economic activities in residential areas and enhance the quality of life, in line with the goals of Vision 2030.

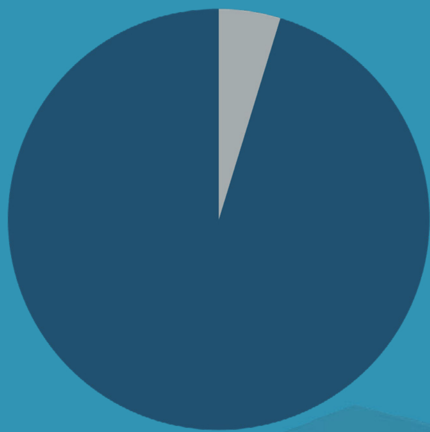
The Saudi Food and Drug Authority (SFDA) launched the 'Saudi Food Composition Tables', a key output of the Saudi Food Composition Database initiative, a core component of the Health Sector Transformation Program under Saudi Vision 2030. The publication enhances national nutritional data, supports evidence-based health policies, and helps preserves Saudi culinary heritage.

Saudi Arabia Key Economic Indicators

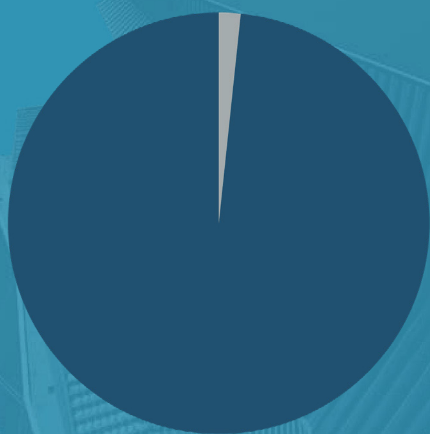
Producer Price Index increased to 7.5% in May 2026 y-o-y



Wholesale Price Index increased by 4.8% in June 2026 y-o-y



Consumer Price Index increased by 1.8% in June 2026 y-o-y



Mergers, Acquisitions, Partnerships & New Contracts

Al Ramz Real Estate Company announced the signing of a SAR 133 Mn agreement to acquire the remaining units in the Al Ahli Aleen Enbar Real Estate Fund, increasing its ownership from 23% to 100%.

Al-Jouf Cement Company announced the signing of an SAR 55 Mn sale and supply contract with Maham Construction & Contracting Company, a subsidiary of Al-Hassan Holding Group, for the supply of cement and clinker for export to Syria.

Purity IT announced the signing of a framework agreement with the Government Expenditure & Projects Efficiency Authority (EXPRO) to supply information technology equipment and accessories to government entities for 12 months.

Nofoth Food Products Company signed a Memorandum of Understanding (MoU) with several shareholders of Al Waal Al Bari Beverages Company to explore the potential acquisition of a 70% stake in the company.

Umm Al Qura for Development and Construction signed two reservation agreements worth SAR 462.1 Mn to sell two plots of land within Masar Destination, valued at SAR 261.0 Mn and SAR 201.1 Mn, respectively.

Arabian Centers Company signed an SAR 1.33 Bn design and build contract with Lynx Contracting Company for the Al Khobar Downtown Mall and Boulevard project with a duration of 36 months.

Naseej for Technology signed an SAR 13.8 Mn contract with the National Library and Archives of the UAE to provide collection development, cataloging, technical processing, and authority file development services for Emirati intellectual and cultural assets.

Alghaz Waltsnae Company Eligibility Alqabida completed the acquisition of a 50% stake in Jaco Gases Company for SAR 125 Mn following regulatory approvals, with the transaction expected to be reflected in GASCO's financial statements from Q3 2026.

Ladun Investment Company signed a framework agreement with the Royal Commission for Makkah City and Holy Sites to develop the Al Khalidiyah Informal Area in Makkah through a real estate fund with capital of at least SAR 4 Bn, in partnership with Al-Ayuni Investment and Contracting Company.

ADES Holding Company's subsidiary, ADES Saudi Limited Company, signed an agreement to acquire Saudi Arabian Saipem Limited from Saipem International BV for SAR 1.07 Bn (USD 285 Mn).

Thimar Development Holding Company signed a SAR 6.6 Mn binding sale agreement with Abdullah bin Abdulaziz Nasser to sell its entire investment in Business Square Four Directions, Osool and Bakheet Development Fund.

Ladun Investment Company signed a SAR 326.7 Mn infrastructure development contract with Al-Ayuni Investment and Contracting Company for the Namar Land project under the Real Estate Balance Program, with a duration of 5 years.

Qomel Company signed two supply and service contracts with the National Unified Procurement Company for Medicines, Medical Devices and Supplies (NUPCO) to supply medicines on demand, valued at SAR 111.3 Mn and SAR 103.0 Mn, with durations of 1,033 days and 816 days, respectively.

Red Sea International announced that its subsidiary, The Fundamental Installation for Electric Work Co., signed a SAR 352.6 Mn subcontract agreement with Salini Saudi Arabia Co. Ltd. for MEP works in a Diriyah City project, with a duration of 454 calendar days.

ASG Plastic Factory Co. signed a lease contract with the Saudi Authority for Industrial Cities and Technology Zones (MODON) for industrial land measuring 100,377 m2 in Sudair Industrial and Business City for 20 years, as part of its expansion plans.

Keir International Company signed an SAR 130 Mn strategic cooperation agreement with Metsco Heavy Steel Industries Company for the execution of infrastructure projects, with a contract duration of 1 year.

Keir International Company signed a contract with Shenzhen Action Technologies Co. for exclusive rights to distribute and market its products in Saudi Arabia for 5 years, covering electronic systems, telecommunications networks, and related solutions.

Saudi Steel Pipe Company signed an SAR 65 Mn contract with Saudi Aramco for the supply of oil and gas steel pipes for a period of 12 months.

Mergers, Acquisitions, Partnerships & New Contracts

Waja Co. signed a non-binding MoU to acquire a 5% equity stake in Owtad Al Fahad Co. Ltd.

Axelerated Solutions for Information and Communication Technology signed a preliminary MoU with Al Wathiqa Al Masiya (Diamond Insurance Broker) to invest in the Shaheen Electronic Insurance Broker Platform in exchange for acquiring a 30% stake, subject to due diligence and final agreements.

Retal Urban Development Company signed an SAR 125.5 Mn development management agreement with Sakan Al-Malqa Real Estate Company to develop the Retal Heights mixed-use project in Al-Malqa district, Riyadh, for 48 months.

Shalfa Facilities Management Co. announced an SAR 61.23 Mn contract with the Ministry of Tourism for the operation, maintenance, and cleaning of the Ministry's buildings complex and main warehouse in Riyadh for 36 months.

Miahona Company signed an SAR 95.0 Mn sale and purchase agreement with Sha's Water Services Ltd. to acquire a 100% equity stake, with the transaction value potentially increasing to SAR 102.7 Mn subject to financial targets.

Alramz Real Estate signed an agreement with AlAhli Capital Company (SNBC) and Assayel Arabia Real Estate Company to establish a SAR 370 Mn Shariah-compliant real estate investment fund for the development of the Ramz Al-Raed 2 residential project in Riyadh.

Dar Al Majed Real Estate signed a one-year MoU with SNB Capital, Rekaz Real Estate Company, and Al Jadah Al Oula Real Estate Development Company to establish an educational real estate investment fund.

Al Masar Al Shamil Education Company signed a non-binding MoU with the partners of Al Qalam Educational Trading Company to acquire a 60% stake, valid until 30 September 2026 and extendable.

Al Moammar Information Systems Co. announced an SAR 64.82 Mn contract with National Water Company to provide information technology services for 36 months.

Alqemam for Computer Systems Co. announced an SAR 19.89 Mn contract with the Emirate of Hail Region for information technology operation and maintenance for 36 months.

Community Jameel Saudi Foundation signed an MoU with the National Centre for Mental Health Promotion through the Jameel Arts & Health Lab to leverage arts to improve mental health and wellbeing in Saudi Arabia.

Saudi Telecom Company extended its MoU with Future Artificial Intelligence Company (HUMAIN) to establish a joint venture through its subsidiary, Digital Centers for Data and Telecommunications Company, by 6 months.

National Signage Industrial Co. extended three framework supply agreements with the Ministry of Finance, including agreements valued at SAR 136.4 Mn for aluminum vehicle plate materials, SAR 9 Mn for thermal marking rolls, and SAR 68.1 Mn for reflective films, each extended for an additional year.

Shmoh Almadi Co. announced an SAR 10.84 Mn contract with Osus Modern Buildings Company for finishing works at its factory in the Second Industrial City in Al-Qassim for 12 months.

Saudi Chemical Company Holding, through its subsidiary AJA Pharmaceutical Industries Company, signed a non-exclusive promotion, marketing, and medical services agreement with Glaxo Saudi Arabia Limited for 3 years.

Malath Cooperative Insurance Company signed a strategic partnership agreement with National Housing Services Company to facilitate the issuance of contractor works insurance products for latent defects policies and integrate related services for real estate developers, contractors, and property owners.

Adeer Real Estate Co. announced a contract with Areeb Al-Mutatawirah Real Estate Company for marketing and sales services for a mixed- use tower in the Jabal Omar area in Makkah.

Dar Al Majed Real Estate Company signed an SAR 122 Mn agreement with Jadwa Al Manzel Real Estate Fund to develop and manage a residential project for 24 months.

SAL Saudi Logistics Services Co. signed a contract with Fly Kiva Group LLC to provide integrated air cargo ground handling services under a renewable one-year contract.

Leadership Appointments

LEORON Institute appointed Ms. Mariana Ignatov as Chief Executive Officer (CEO) for KSA, and Mr. Mustafa Al Audib as Chief Financial Officer.

Saudi AZM Communication and Information Technology Company appointed Mr. Majed bin Saad Al-Osaimi as Chairman, Mr. Ahmad bin Abdulaziz Al-Haqbani as Vice Chairman, Mr. Ali bin Mohammed Al-Ballaa as Managing Director, and Ms. Mzoon bint Mohammed Al-Bdaiwi as Board Secretary.

Saudi Lime Industries Company appointed Mr. Abdulaziz Majed Al Kasabi as Chairman and Mr. Abdulaziz Tareq Al Bassam as Vice Chairman.

Emaar, the Economic City appointed Mr. Muhannad Kusai AlAzzawi as Chairman and Mr. Naif Saleh Alhamdan as Vice Chairman.

Al Yamamah Steel Industries Company appointed Mr. Khalid Abdullah Alshami as Chairman, Mr. Raed Ibrahim Almudaiheem as Vice Chairman, and Mr. Mohammed Khalid Alqahtani as Corporate Secretary.

AFG International Company (Cenomi Retail) appointed Mr. Sameer Jain as CEO.

Tamkeen Human Resources Company appointed Mr. Abdullah Ahmad Sultan Al Shehri as Chairman, Mr. Ziad Mohammed Makki Saleh Al Tunisi as Vice Chairman, and Mr. Abdullah Sulaiman Abdulrahman Al Ngeer as Managing Director.

Al Fakhera Men's Tailoring Company appointed Mr. Sulaiman bin Hamad bin Abdullah Al-Yahya as Chairman, Mr. Hamad bin Sulaiman bin Hamad Al-Yahya as Vice Chairman, Mr. Abdullah bin Sulaiman bin Hamad Al-Yahya as Managing Director and CEO, and Mr. Sinan bin Hassan bin Noman Al-Masoud as Secretary.

Modern Mills Company appointed Mr. Majed Mazen Nofal as CEO.

Saudi Automotive Services Company appointed Mr. Mohammed Hajjaj Al-Hajjaj as CEO.

Makkah Construction and Development Co. appointed Mr. Saleh Mohammed Bin Laden as Chairman and Dr. Abdulraouf Mohammad Mannaa as Vice Chairman.

Academy of Learning Company appointed Mr. Khalid Mohammed Alammar as Chairman and Dr. Mohammed Abdullah Alajlan as Vice Chairman.

Leadership Appointments

Mulkia Investment Company appointed Mr. Salam Zaki Al Khunaizi as CEO.

Arabia Insurance Cooperative Co. appointed Mr. Wahbe Abdullah Tamari as Chairman and Mr. Abdullah Saeed Bin Saeed as Vice Chairman. Alkhorayef Water and Power Technologies appointed Mr. Mohammed bin Abdullah Alkhorayef as Chairman and Mr. Faisal bin Abdulaziz Alduwish as Vice Chairman.

Takween Advanced Industries appointed Mr. Marwan Jreige as Acting CEO.

Future Care Trading Company appointed Dr. Mansour Abdulaziz Nasser Bin Hashr as Chairman, Mr. Basem Mohammed Ali Abu Nama as Vice Chairman, Dr. Fahad Abdulaziz Nasser Bin Hashr as Managing Director and CEO, and Mr. Abdulmonem Mousa Ezzi Rifaei as Secretary.

Naqi Water Company appointed Mr. Ameen Abdullah Al-Mallah as Chairman, Mr. Youssef Mohammed Al-Qafari as Vice Chairman, and Mr. Abdulaziz Youssef Al-Sayegh as Managing Director and CEO.

National Metal Manufacturing and Casting Co. appointed Mr. Fawaz bin Mohammed Al-Fawaz as Chairman, Mr. Shaker bin Nafil Al-Otaibi as Vice Chairman, and Mr. Faisal bin Dakheel Al-Dakheel as Secretary.

Foods Gate Trading Company appointed Mr. Abdulilah bin Saad bin Mohammed Al-Drees as Chairman, Mr. Abdullah bin Saud bin Abdulaziz Al-Rashoud as Vice Chairman, and Mr. Saad bin Abdulilah bin Saad Al-Drees as Managing Director and CEO.

Aldawaa Medical Services Co. appointed Mr. Samir bin Mahmoud Fayyad Abdulhadi as Chairman and Mr. Ibrahim bin Salem bin MohammedAl-Ruwaiss as Vice Chairman.

Arabian United Float Glass Company appointed Mr. Abdulaziz Sulaiman Mohammed Al-Hadithi as Chairman and Mr. Imran Abdulrahman Saad Al-Rashid as Vice Chairman.

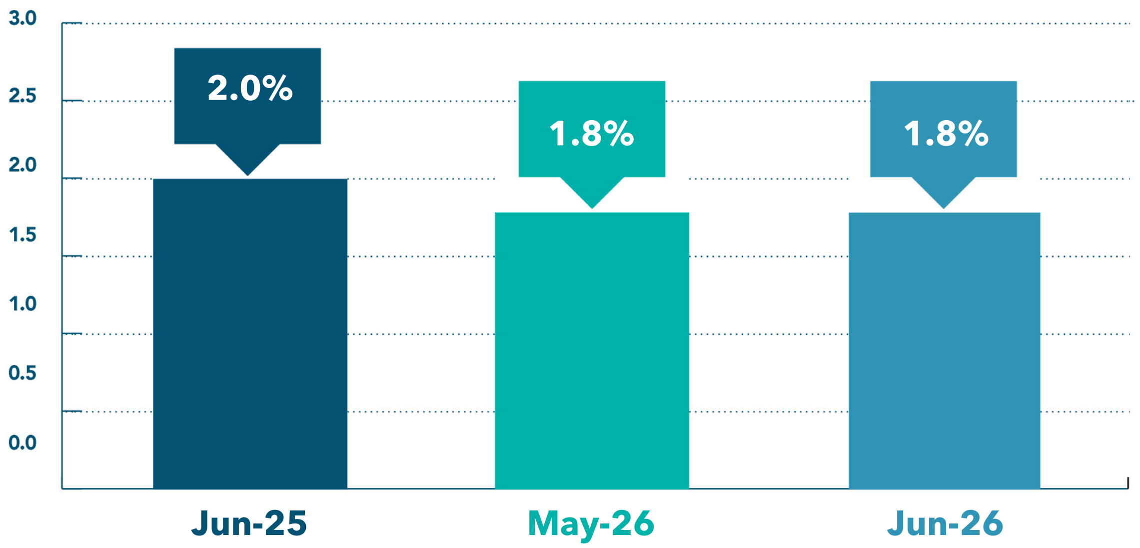
National Agricultural Development Company appointed Mr. Amr Abdulaziz Aljallal as Vice Chairman.

Keir International Company appointed Mr. Yaman bin Mohammed bin Abdulhamid Aydin as Acting CEO.

Currency Market

	June-2026	May-2026	% Change
GBP - SAR	4.91	5.06	-0.13
EUR - SAR	4.23	4.36	-0.13
AUD - SAR	2.56	2.69	-0.13
JPY - SAR	0.02	0.02	0.00
CNY - SAR	0.55	0.55	-0.01

Inflation Rate



CPI Inflation for June 2026

	June-26	May-26	June-25	% Change from Jun-25	% Change from May-26
General Index	105.40	105.30	103.60	1.8	0.1
Food & Beverages	103.30	102.60	101.90	0.7	0.7
Tobacco	99.90	99.80	99.40	0.4	0.1
Clothing & Footwear	96.50	96.60	96.90	-0.1	-0.1
Housing, Water, Electricity, Gas & Other Fuels	116.70	116.70	112.80	3.6	0.0
Furnishings, Household Equipment	97.50	97.40	98.10	-0.5	0.1
Health	100.00	100.10	99.70	0.2	-0.1
Transport	102.50	102.10	100.80	1.5	0.4
Communication	98.30	98.40	97.70	0.7	-0.1
Recreation & Culture	106.40	106.20	103.80	2.5	0.2
Education	102.40	102.40	101.30	1.4	0.0
Restaurants & Hotels	108.10	108.20	106.50	1.7	-0.1
Insurance & Financial Services	106.90	106.60	104.70	2.2	0.3
Miscellaneous Goods & Services	111.80	112.90	107.70	5.3	-1.0

*2023(100) is taken as a base

Stock Market Performance for June 2026

The Tadawul All Share Index (TASI) closed at 10,799.92 points at the end of 1st Half 2026, decreasing by 3.26% y-o-y. Market capitalization at end of the 1st Half 2026, reached SAR 9,436 Bn, showing an increase of 3.40% y-o-y and the total value of shares reached SAR 616.57 Bn, decreasing by 10.39% over the same period last year.

The total value of shares purchased by Saudi Investors amounted to SAR 60.03 Bn, representing 55.42% of the total buys. While the total value of shares purchased by GCC Investors and Foreign Investors stood at SAR 2.08 Bn and SAR 46.21 Bn respectively, accounting for 1.92% and 42.66% of the total buying activity.

Market Indicators

INDEX	Close	Change (m-om)	% Change (m-o-m)
Tadawul All Share Index	10,799.92	-277.99	(2.51)
Media and Entertainment	10,387.64	-594.89	(5.42)
Banks	12,614.12	-208.20	(1.62)
Consumer Discretionary Distribution & Retail	7,588.44	25.97	0.34
Consumer Staples Distribution & Retail	5,589.50	-228.65	(3.93)
Telecommunication Services	8,547.99	-228.22	(2.60)
Energy	4,992.38	-275.74	(5.23)
Software & Services	55,121.21	-214.00	(0.39)
Materials	5,009.84	-322.79	(6.05)
Utilities	7,736.09	121.99	1.60

*Stock Market Performance accessed on 30th June 2026

References: D&B Analysis, Tadawul, SAMA and Company websites.

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