

2024 was a year of refining our focus towards high-priority sectors while **welcoming a new Chairman and board members.**



We actively participated in the Kingdom's journey of development while seeking **new opportunities and streamlining existing businesses.**

This year, we warmly welcomed a new Chairman along with a fresh cycle of board members, including representatives from the third generation of our shareholding family. We look forward to their valuable insights and strategic direction as we build toward the future. We also extend our sincere gratitude to our previous board members and Chairman for their capable leadership during their tenure.

We renewed our focus on priority sectors for domestic investment aligned with opportunities presented by the Vision 2030, including healthcare, logistics, education, and hospitality. We also explored opportunities in new sectors where opportunities beckon with a view to entering new asset classes.

In particular, we identified areas where we could boost private sector engagement in national development, such as unlocking KSA's potential for leisure and tourism, driving growth in real estate, developing infrastructure to support national development goals, and help localize supply chains to promote national production. In 2024, we also successfully concluded the sale of our auto leasing company AutoWorld to Budget Saudi, becoming a major shareholder in the largest auto rental and leasing company in the region. We continued to welcome the world through our hospitality brand Elaf, with The Hotel Galleria Jeddah, transitioned to a strategic partnership with Hilton becoming part of the Curio Collection Hotels in March 2024.

I want to express our appreciation for the Custodian of the Two Holy Mosques King Salman bin Abdulaziz Al Saud; and HRH Prince Mohammed bin Salman bin Abdulaziz, Crown Prince and Prime Minister, for their visionary leadership and strategic approach to achieving Saudi Vision 2030 goals, laying the foundations and frameworks for enduring national success.

I also thank our team members, both in our core team and those in our partner businesses for their diligence, achievements and successes. Looking forward, 2025 promises to be an exciting year one where we have planned strategic investments in our real estate and healthcare sectors, reflecting our long-term commitment to these critical areas. We will also undertake a strategic review to reflect on our performance over recent years, aligning closely with the accelerated timelines of Saudi Vision 2030 and exploring the potential impact of milestones achieved ahead of schedule.

We remain poised to continue our trajectory towards sustainable and responsible investing, empowering our strategic portfolio of private and public Saudi businesses towards greater success.

Rayyan Nagadi

Chief Executive Officer