HISTORY OF SAUDI **ECONOMIC AND** DEVELOPMENT **COMPANY**



Establishment of Saudi Economic and Development Company (SEDCO) by the late Sheikh Salem Ahmed BinMahfouz.

عالم السيارات AutoWorld



Establishment of AutoWorld, for operational lease and vehicle maintenance.



2012

Launch of **Riyali**, a financial literacy program awarded the Makkah Excellence Award for Social Responsibility.



2009

Initiation of SEDCO Holding restructuring.

Launch of SEDCO Development.

2017

Entry into the education sector with acquisition of a 50% stake in Yusr International Schools (YIS).

Launch of Badir, SEDCO's employee volunteering program

2018

Opening of Hotel Galleria, a multi-award-winning hotel.

HISTORY OF SAUDI ECONOMIC AND DEVELOPMENT COMPANY



Entry into the real estate sector with one of Jeddah's first malls, Al Mahmal Center.

Entry into the hospitality, travel, and tourism sector with the establishment of the **Elaf Group**.

Founding of **Intimaa**, provider of full-spectrum real estate services in Saudi Arabia.



Opening of the **Red Sea Mall**, leddah's largest mall



Establishment of **Al Mahmal Development Company,**for property management

and development.

Initiation of non-family CEO appointments, to promote

corporate governance.



2003

Entry into the healthcare sector with acquisition of 50% shareholding in **Nahdi** Medical Company.





2022

Launch of LEAP strategy, marking SEDCO's transition to the role of financial investor

Partial exit of Nahdi Medical Company, through one of Saudi Arabia's largest private IPOs.



Partnership with Andalus
Education Company.

- Launch of the **Rowad** program a financial
 management education
 program for entrepreneurs.
- First cornerstone investment in the Saudi Main Market in Jamjoom Pharma.



Completion of share swap transaction, resulting in the exchange of 100% of AutoWorld's shares for an 8.96% stake in Budget Saudi, the largest auto-rental and leasing company in the Middle East.

Launch of The Salem BinMahfouz Foundation (SBMF)'s third 5-year strategic plan (2024-2028) to contribute to key objectives of Saudi Vision 2030.