

NEWS RELEASE

19 October 2023, Saudi Arabia

TOWARDS VISION 2030: DEVELOPING INTEGRATED, RESILIENT AND SUSTAINABLE LOGISTICS IN SAUDI ARABIA

Saudi Global Ports (“SGP”) has reaffirmed its commitment to the transformation of Saudi Arabia’s ports and logistics through expanded partnerships with the Saudi Ports Authority (“Mawani”) and the Saudi Ministry of Investment.

Notably, SGP and Mawani signed an agreement to establish an approximately 1 million square metres integrated logistics zone at King Abdulaziz Port Dammam (“KAPD”). The agreement was signed by the President of Mawani His Excellency Mr Omar bin Talal Hariri and the CEO of SGP Mr Edward Tah in the presence of Saudi Arabia Minister for Transport and Logistic Services His Excellency Saleh Al Jasser and Singapore Minister for Manpower and Second Minister for Trade and Industry Dr Tan See Leng in Riyadh, Saudi Arabia on 19 October 2023. The Minister of Energy, His Royal Highness Prince Abdulaziz Bin Salman and Deputy Minister for Transport and Logistic Services His Excellency Dr Rumaih Al Rumaih were also present. The signing took place in tandem with Singapore Prime Minister Lee Hsien Loong’s official visit to Saudi Arabia.

Under the agreement, SGP is slated to invest about SAR 1 billion (USD 267 million) to develop the integrated logistics zone and is studying the options for bonded warehouses and modern cold store capabilities. There are also plans to incorporate sustainability elements such as hybrid and electric equipment and solar panels into the development.

The development of the integrated logistics zone builds on SGP’s continuing partnership with Mawani on its Vision 2030 roadmap to transform Saudi Arabia into a global logistics centre and hub connecting Asia, Africa and Europe. As the operator of the container terminals at KAPD, the Riyadh Dry Port Ecosystem and the future integrated logistics zone, SGP will become well-positioned as a supply chain orchestrator, realising its vision to become the national champion for resilient and sustainable logistics in Saudi Arabia.

SGP had also signed an MOU with the Ministry of Investment at the 3rd Saudi-Singapore Joint Committee Meeting (“SSJC”) to jointly identify investment opportunities in the supply chain and logistics sector, including in the training and development of the workforce and port-ancillary services. The SSJC was co-chaired by Minister Saleh Al Jasser and Minister Tan See Leng on 17 October 2023 in Riyadh, Saudi Arabia.

President of Mawani, His Excellency Mr Omar bin Talal Hariri affirmed that the new integrated logistics park will be part of the Mawani's initiative to expand the number of logistics parks within Saudi Arabia ports to 12. The expansion is expected to elevate the Kingdom's position in the global logistics services performance index from its current 38th place to the 10th place. Furthermore, it will solidify Saudi Arabia's regional leadership in logistics.

Chairman of the Board for Saudi Global Ports, Mr Abdulla Zamil expressed SGP's appreciation for the support and trust of Mawani and the Ministry of Investment which have allowed SGP to provide integrated, resilient, and sustainable supply chain solutions in Saudi Arabia. He added that SGP, through its technical partner PSA's global network of ports, will also help to spur the growth of the Kingdom's role as the regional and global hub for logistics.

Regional CEO of Middle East and South Asia and Head of Group Business Development for PSA International, Mr Vincent Ng said, "PSA is excited to be part of the dynamic growth in the transport and logistics services sector in the Kingdom. We remain committed to being alongside Saudi Arabia's Vision 2030 journey and stand ready to support with PSA's expertise and experience in supply chain orchestration and the development of logistics zones."

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About Saudi Global Ports (SGP)

Saudi Global Ports (SGP) is the operator of both deepsea container terminals at King Abdul Aziz Port in Dammam, and the Riyadh Dry Port Ecosystem (Riyadh Dry Port, Riyadh Empty Yard and Dammam Empty Container Yard). Dammam seaport is Saudi Arabia's main maritime gateway on the Arabian Gulf and is connected to the Riyadh Dry Port Ecosystem through extensive rail and road networks, serving major cities in the Eastern and Central regions of Saudi Arabia. It is also the closest gateway port to the country's capital city and economic centre, Riyadh. With a portfolio of deepsea, rail and inland terminals, SGP works alongside its customers and partners to develop comprehensive and reliable cargo solutions connecting Saudi Arabia to the world. SGP is a joint venture between the Public Investment Fund (PIF), Al Blagha Group and PSA International. Visit us at www.saudiglobalports.com.sa, or follow us on LinkedIn, Facebook and Twitter (@SaudiGlobalPorts).

About PSA International (PSA)

PSA International (PSA) is a leading global port operator and trusted supply chain partner to cargo stakeholders. PSA's ports and cargo solutions portfolio comprises over 60 deepsea, rail and inland terminals, across more than 170 locations in 43 countries – including two flagship port operations in Singapore and Belgium, as well as affiliated businesses in supply chain management, logistics, marine and digital services. Drawing on the deep expertise and experience from a diverse global team, PSA collaborates with its customers and partners to develop world-class port ecosystems, deliver innovative cargo solutions and co-create an Internet of Logistics to accelerate the shift towards sustainable trade. Visit us at www.globalpsa.com, or follow us on LinkedIn and Facebook (@globalpsa).

For media queries, please contact:

SAUDI GLOBAL PORTS

Gillian Goh

Head of Port+ Solutions and Head of Corporate Affairs

Email: g.goh@globalpsa.com

Annex: Accompanying Photos



Photo 1: Signing of agreement between Mawani and Saudi Global Ports for the integrated logistics zone at King Abdulaziz Port Dammam

From left to right:

- 1) Mr Edward Tah, CEO of Saudi Global Ports
- 2) H.E. Dr Rumaih Al Rumaih, Deputy Minister for Transport and Logistic Services, Saudi Arabia
- 3) H.E. Saleh Al Jasser, Minister for Transport and Logistic Services, Saudi Arabia
- 4) Dr Tan See Leng, Minister for Manpower and Second Minister for Trade and Industry, Singapore
- 5) HRH Prince Abdulaziz Bin Salman, Minister for Energy, Saudi Arabia
- 6) H.E. Omar bin Talal Hariri, President of the Saudi Port Authority (Mawani), Saudi Arabia
- 7) Mr Vincent Ng, Regional CEO for Middle East and South Asia and Head of Group Business Development, PSA International



Photo 2: Signing of the MOU of cooperation between the Ministry of Investment and Saudi Global Ports at the 3rd Saudi-Singapore Joint Committee

From left to right:

- 1) Mr Vincent Ng, Regional CEO for Middle East and South Asia and Head of Group Business Development, PSA International
- 2) Dr Tan See Leng, Minister for Manpower and Second Minister for Trade and Industry, Singapore
- 3) H.E. Saleh Al Jasser, Minister for Transport and Logistic Services, Saudi Arabia
- 4) H.E. Saleh Al Khabti, Deputy Minister of Investment Transactions, Ministry of Investment, Saudi Arabia