

TAM Development Appoints Tech Solutions Leader as CEO; Founder, in his role as Managing Director, to Oversee Strategic Growth

Riyadh, KSA – 15 April 2026: TAM Development Company (“TAM” or the “Company” | Tadawul: **9570**), a leading Saudi Arabian firm specializing in consulting services and digital solutions, today announced the appointment of Firas Almatrafi as Chief Executive Officer, building on the strong foundation established by the Founder Abdullah A. Yousef, as the Company enters its next stage of strategic growth. Effective 15 April 2026, Abdullah will continue his role as Board Member and Managing Director, where he will support the leadership transition and provide strategic guidance and oversight in alignment with TAM's long-term vision and value creation priorities.

This appointment comes as TAM reaches a structural inflection point. Digital solutions revenues grew 43.5% in FY 2025, now representing 34% of total revenues, while the Company generated positive operating cash flow for the first time as a listed entity, and increased confirmed backlog to SAR 134 million, 28% above a year earlier.

Building on this progress, the leadership evolution is intended to further strengthen execution and support the Company's next stage of scaling and transformation towards a technology-enabled solutions company. The Company has increasingly shifted toward recurring, productized, and IP-supported offerings, particularly in digital and technology-enabled solutions, alongside multi-year implementation partnerships. Under the leadership of the newly appointed CEO, TAM is strengthening its structure to scale these offerings, accelerate delivery, and capitalize on strategic opportunities across priority sectors.

Firas brings over 16 years of executive leadership with a specialisation directly relevant to TAM's strategic direction: transforming traditional professional services organisations into scalable, technology-powered solutions. He recently served as Chief Operating Officer of AHAD Business Services, (THIQAH's business solutions arm), where he led a similar transition, redesigning the operating model, scaling solutions-based offerings, and managing multi-year outcome-based engagements exceeding SAR 1 billion across real estate, healthcare, and government services.

Firas is particularly recognized for commercializing strategy into scalable, revenue-generating business models, enabling organizations to evolve from traditional offerings into integrated business solutions and managed services platforms. Throughout his career, he has worked closely with boards and executive committees to strengthen governance frameworks, enhance organizational performance, and position businesses for their next phase of growth and market expansion. He also serves on the boards of multiple special purpose vehicles and Managed Services Center (MSC). Firas holds an MBA from IE Business School in Madrid and completed Harvard Business School's flagship General Management Program.

On behalf of the Board of Directors of TAM Development, Chairman Omar Aljeraisy commented: “I would like to thank Abdullah for his leadership over more than a decade, during which he built a strong foundation for the Company and established its position as a trusted partner to key stakeholders. We are pleased to welcome Firas as Chief Executive Officer, bringing relevant experience in scaling technology-enabled solutions and strengthening execution. The Board looks forward to continuing to work closely with Abdullah in his role as Managing Director and Board member, as we support the Company's next stage of growth.”

Commenting on the new appointment, Abdullah A. Yousef, Founder and Managing Director said: “TAM is at a pivotal stage in its evolution, one I am proud to have built the foundations for. Over the past 13 years, we have earned the trust of Saudi Arabia’s most important government entities, built a growing digital capability, and entered the AI space with a live project already in development.”

As we advance to our next stage of growth and expand our technology-enabled, solutions-led model, focused executive leadership is required to build and scale these capabilities at pace. Firas brings exactly the right background to lead this effort, while I remain focused, as Managing Director and with the support of the Board of Directors, on guiding TAM’s long-term strategy and positioning the business for sustained growth and value creation,” **he added.**

Adding to this, Firas Almatrafi, Chief Executive Officer said: “TAM has built a strong and credible platform with leading government clients, alongside growing momentum in digital and AI-enabled services. The opportunity ahead is to further scale these capabilities into structured, technology-enabled solutions and expand recurring revenue streams, while strengthening delivery capacity to support long-term growth. I look forward to working with the team to advance these efforts, prioritizing conversion of the expanding digital and AI pipeline into contracted, recurring revenue, and strengthening the execution infrastructure needed to deliver these solutions at scale.”

“Equally important, we will continue investing in TAM’s corporate culture to build a strong and sustainable foundation that enables long-term performance, attracts top talent, and supports our ambition for growth,” **he concluded.**

This leadership evolution comes as TAM enters its next stage of growth from a strengthened commercial and operational position, supported by growing bookings, increased backlog visibility, and improving cash flow generation. The Company remains focused on advancing its transition toward more recurring, productized, and technology-enabled revenue streams, while maintaining disciplined execution and aligning its leadership structure with long-term strategic priorities. This evolution positions TAM well to continue delivering sustainable long-term value for shareholders.

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About TAM Development Company

TAM Development Company is a leading Saudi Arabian firm specializing in consulting services and digital solutions, empowering public and private sector clients to drive sustainable transformation from strategy to execution. Committed to leading public impact, TAM solves critical challenges to drive sustainable progress. With a vision to be the regional leader in public transformation, TAM continues to shape the future through innovation and strategic execution. With over 13 years of cumulative expertise, TAM has successfully delivered 250+ projects across 30+ industries, partnering with 70+ clients and securing lifetime project awards exceeding SAR 1.3 billion.

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