

Press Release

Kingdom Holding Company Announces Signing of Agreement to Develop, Market and Sell Residential and Commercial plots in Riyadh

Riyadh, Saudi Arabia - 7 April 2026

Kingdom Holding Company (KHC) announced that its subsidiaries, Kingdom Real Estate Development Company Limited and Trade Center Company Limited, have signed an agreement with Sumou Real Estate Company to manage the development, marketing, and sale of a major land parcel in Riyadh.

The agreement covers a land parcel with a total area of approximately 3.07 million square meters, located in Riyadh, supporting the city's ongoing urban expansion and infrastructure development.

Under the agreement, Sumou Real Estate Company has been appointed as the exclusive Development Manager for the project. The scope of work includes the development management of infrastructure works, in addition to the marketing and sale of land plots.

The project will be developed over a period of 36 calendar months, commencing upon approval of the masterplans by the relevant authorities.

This agreement forms part of Kingdom Holding Company's long-term strategy for its Riyadh landbank, which originally sized approximately 20 million square meters and has been progressively developed in phases over time. This reflects a disciplined approach to land planning, infrastructure enablement, development, and phased monetisation over time.

The project is estimated to generate approximately SAR 4 billion in total sales, however, is subject to prevailing market conditions at the time of execution.

The financial impact will be reflected progressively over the project execution period through:

- Capitalization of infrastructure development costs within the relevant subsidiaries; and
- Recognition of development management fees and sales proceeds in accordance with applicable IFRS standards and project milestones.

About Kingdom Holding Company:

Kingdom Holding Company, established in 1980 by its Founder and Chairman HRH Prince Alwaleed Bin Talal Bin Abdulaziz Al Saud, Kingdom Holding Company is one of the region's leading global investment firms. KHC holds a diversified portfolio across banking, hospitality, real estate, technology, energy, and infrastructure. The company is listed on the Saudi Stock Exchange (Tadawul) and is renowned for its long-term strategic investment approach and value creation across global markets.

About Sumou Real Estate Company:

Sumou Real Estate is a leading Saudi Arabian company listed on the Saudi Stock Exchange. The company is committed to providing comprehensive real estate development services with a focus on creating sustainable neighborhoods and vibrant communities. Established in 2007, Sumou has consistently pursued excellence in enhancing the performance of the real estate sector. The company meets the diverse needs of society and is dedicated to shaping urban landscapes for future generations, in alignment with the objectives of the Kingdom's Vision 2030.

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