



MBC GROUP and Diriyah Company sign land transfer agreement to develop brand-new MBC headquarters in Diriyah

Diriyah, Saudi Arabia, May 8th 2025 – MBC GROUP (“**MBC**” or the “**Company**” or the “**Group**” | **Tadawul**: 4072), a leading media and entertainment conglomerate in the Middle East and North Africa (“**MENA**”) region, announces the signing of a land transfer agreement with Diriyah Company to develop the Company’s brand-new headquarters in Diriyah, The City of Earth, and the birthplace of the Kingdom of Saudi Arabia.

The collaborative partnership is to develop the new MBC headquarters, which will serve as a cutting-edge hub for content production, media innovation, and world-class entertainment experiences. The new facility will house MBC offices, advanced filming studios, and an immersive visitor experience centre. This move reflects the importance of Diriyah as a prime destination for top-tier institutions, positioning MBC at the heart of Diriyah’s vibrant business and cultural scene, fifteen minutes from downtown Riyadh. Moreover, the partnership highlights both companies’ commitment to Vision 2030, reinforcing the Kingdom’s position as a premier media and cultural destination.

With a commitment to serving audiences worldwide, MBC GROUP is home to a plethora of iconic brands. Today, the Group operates over 13 free-to-air (FTA) TV channels, three radio stations, SHAHID – the leading Arabic streaming platform in the MENA region – alongside MBC Studios, a regional production powerhouse, and MBC Academy, a talent and educational platform.

Diriyah Company is responsible for developing the Diriyah giga-project, an integrated urban development project that will, once completed, provide homes for nearly 100,000 residents, office space for tens of thousands of professionals in the technology, media, arts and education sectors, create an estimated 178,000 jobs, attract 50 million annual visits, and contribute USD \$18.6 billion (SAR 70 billion) directly to Saudi Arabia’s GDP. Diriyah, The City of Earth, covers an area of 14 square kilometers and will feature world-class assets including the Royal Diriyah Opera House and the 20,000 seat Diriyah Arena, leading global hotel and resort brands, more than 150 restaurants, retail districts and multiple educational institutions, positioning it as one of the world’s greatest gathering places and lifestyle destinations.

Commenting on the announcement, **His Excellency Ahmed Al-Khateeb, Minister of Tourism of Saudi Arabia and Secretary General of Diriyah Company**, said “This partnership is a powerful statement of intent. As Diriyah emerges as a cultural and creative capital for the world, welcoming MBC Group at its heart signals a bold new chapter. Together, we are shaping a future where Saudi Arabia is not only a destination, but a dynamic source of inspiration, storytelling, and global exchange — a place where the world comes to experience the Kingdom, and where the Kingdom reaches out to the world.”

Waleed bin Ibrahim AlIbrahim, Chairman of MBC GROUP, commented: “Establishing our new headquarters in Diriyah is part of our commitment to Vision 2030. This step not only expands our regional presence, but also supports the Kingdom’s vision to strengthen the media and entertainment sector, foster innovation, and drive progress in the creative industries—especially as the growing demand for high-quality, original Arabic content continues to be a key driver in the development of the media industry across the Middle East and North Africa region.

He added: “Through initiatives such as the launch of MBC’s new studios in Al-Narjis last year, and the establishment of the group’s new headquarters in Diriyah, we remain focused on supporting the development and production of local content, investing in local talent, and advancing the media and entertainment landscape at the heart of the Kingdom—enriching the region’s creative scene and elevating it to a global level.”

Mike Sneesby, CEO of MBC GROUP, said: “This partnership marks a significant milestone for MBC GROUP, aligning closely with our long-term vision and growth strategy. Diriyah is rapidly becoming a global hub for culture, creativity, and entertainment, and we are proud to be part of this exciting development. Our goal is to create a space where world-class content, creativity, and talent can thrive. We will continue to produce content that resonates with audiences worldwide, while highlighting the Middle East’s rich history and culture, with Saudi Arabia at its core.”

Diriyah Company Group CEO Jerry Inzerillo, said: “We are enormously proud to welcome MBC as our first flagship tenant in the Media and Innovation District launched earlier this year at MIPIM in Cannes. This district will include innovative office space for thousands of professionals in a variety of sectors across the media, technology and the arts industries, as well as residential and hotels offerings found nowhere else but in Diriyah.”

The designated land plot is expected to host MBC’s fully integrated media complex. The plots will be developed by Diriyah Company under a comprehensive Development Works Agreement, which will be formalized between the two companies.

In 2022, MBC inaugurated its headquarters in Riyadh's Diplomatic Quarter. In 2024, as part of its commitment to supporting local content production, it opened world-class facilities in Al Narjis, launching the first studio in Q3 2024. The Group employs over 2,000 people.

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MBC Group

Founded over 30 years ago, MBC GROUP is the leading media and entertainment conglomerate in the Middle East and North Africa region. The Group has firmly established itself as a household name, boasting an extensive presence that draws in 150 million viewers every week. With global accessibility spanning from Australia to the United States through platforms like SHAHID, the number one Over the Top (“OTT”) online streaming platform in MENA, MBC offers high-quality content that resonates with audiences worldwide.

Alongside SHAHID, MBC broadcasts 13 free-to-air (FTA) TV channels and 3 radio channels. MBC also continues to grow its presence in the region across multiple entertainment verticals including gaming, events, and music. MBC’s platforms bring families across all generations together with its extensive and engaging content library catering to Arab audiences worldwide.

For further information:

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About Diriyah

Diriyah, Saudi Arabia’s premier historical, cultural, and lifestyle destination, is a key component of Saudi Arabia's 2030 Vision. A short 15-minute drive from Riyadh’s city center, this 14-square-kilometer development holds historical significance as the birthplace of the Kingdom of Saudi Arabia, dating back to 1727. Currently being developed by Diriyah Company, Diriyah is undergoing a transformation into an authentic Najdi-style mixed-use urban community. Diriyah’s centerpiece is At-Turaif, the UNESCO World Heritage Site inscribed in 2010, showcasing the ancient adobe capital city of the First Saudi State, dating back to 1766.

Upon completion, Diriyah will host more than 100,000 residents, workers, students, and visitors, offering a diverse range of cultural, entertainment, retail, hospitality, educational, and residential spaces. The first of those spaces include Bujairi Terrace, Riyadh’s new premium dining hub with over 20 global and



local restaurants and cafes that enjoy uninterrupted views of At-Turaif. Bab Samhan, a Luxury Collection Hotel is the first hospitality offering in Diriyah, providing a tranquil experience with panoramic views of Wadi Hanifah. Diriyah's development provides a dynamic environment that celebrates Saudi Arabia's rich cultural history.

About Diriyah Company

Diriyah Company was launched in 2023 and joined the Public Investment Fund's (PIF) portfolio of mega-projects. The Company is responsible for developing the Diriyah project, the birthplace of the Kingdom of Saudi Arabia and its foremost historical, cultural, and lifestyle destination. A dynamic mixed-use developer, Diriyah Company is redefining urban planning to develop Diriyah, "The City of Earth", while adhering to the highest design, development, and preservation standards. The company ensures Diriyah's cultural landmarks are complemented by world-class retail offerings, fine-dining experiences, and leading hospitality brands.

As a PIF company, its mission focuses on opportunities in development, hospitality, investment, retail, and office leasing, along with strategic asset management, underscoring the commitment to ensuring successful business outcomes and sustainable growth under the strategic direction of Vision 2030. The Diriyah Company actively forges long-term partnerships to realize its vision of establishing Diriyah as one of the world's greatest gathering places.

Diriyah Social Handles:

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