

Sustainable Infrastructure Holding Company (“SISCO”) announces that its subsidiary, Kindasa Water Services, has extended the lease contract in Jeddah Islamic Port

- **Contract extends lease until 2041**

Jeddah, Saudi Arabia, September 15, 2024: Sustainable Infrastructure Holding Company (“SISCO”), Saudi Arabia’s leading strategic investor in Ports & Logistics and Water Solutions has announced that its subsidiary Kindasa Water Services, of which SISCO owns 65% of the shares, has signed a further 10-year extension of its lease with the Saudi Port Authority (Mawani) for the desalination plant at Jeddah Islamic Port (“JIP”), thereby extending the lease through November 2041.

This extension is expected to reduce Kindasa’s annual depreciation charge and will therefore have a positive impact on Kindasa’s financial results, further strengthening the company’s long-term financial position and growth.

Commenting on the contract, Mr. Abdullah Al Tuwariqi, CEO, Kindasa Water Services said: “Securing this contract extension is a major accomplishment for Kindasa. It will allow the plant to further expand its capacity to capture the growing water demand in Jeddah Industrial City and Khomra area while ensuring adequate return on our investment. The extended period will also allow the company to explore new technologies that will conserve resources such as power in the long run further contributing to our ESG goals.”

Commenting on the contract, Eng. Khalid Suleimani, Group CEO, SISCO said: “The extension of the contract at Jeddah Islamic Port marks a significant milestone for Kindasa, securing the company’s long-term future and commitment at JIP. This long-term commitment not only underscores Kindasa’s dedication but also reinforces its role in contributing to the Kingdom’s economic growth and sustainability objectives.

Outlook and (26X6) Strategy

SISCO Holding is the Kingdom’s first publicly listed infrastructure and logistics investment holding company, which capitalizes attractive opportunities in its core sectors. The focus of SISCO Holding’s investment approach remains on value-accretive investments.

SISCO has achieved significant progress in the delivery of its five-year strategy (6x26) announced late 2021, to drive long-term value creation for its shareholders, aiming to double revenues to SAR two (2) billion by 2026.

SISCO invests in the water sector through its portfolio companies Kindasa and Tawzea which is considered the first in water distribution and treatment in more than 14 industrial cities in the Kingdom.

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About Kindasa Water Services

As a significant player in the potable water segment, Kindasa offers 24/7 water distribution services ensuring a steady and dependable water supply to the industrial sectors. The company produces high-quality desalinated water, with projects operational in major industrial hubs in Saudi Arabia, including Jeddah Islamic Port (JIP), and King Abdulaziz University (Rabigh).

The company operates a 52,000 m³/day sea water reverse osmosis (SWRO) desalination plant, including potable water transfer pipelines to Jeddah Industrial City, South Khumrah District, and tanker loading stations. In 2019, the company built a 4,000 m³/day (expandable to 12,000 m³/ day) SWRO desalination plant with loading stations in Rabigh to fulfil the growing demand for potable water in the industrial and municipal sectors.

About SISCO

SISCO Holding is an investment company with a diversified portfolio of unique assets spanning infrastructure, ports and logistics and water solutions, building on the success of establishing unique companies that hold market leading positions. SISCO Holding was established in 1984, and today, after forty years since its establishment, it is supported by a team of over 4,000 employees and provides strategic support to portfolio companies with a clear and long-term investment philosophy to unlock available growth opportunities. The company has assets under management of over SAR four (4) billion through its eight (8) strategic portfolio companies.

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