

DUSSUR 2023 ANNUAL REPORT

Industrial Investments.. For Greater Value

دسر
DUSSUR



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

Dussur’s 2023 annual report is a statement of the company’s significant annual achievements and pivotal developments that shaped its portfolio.

CONTENT

5	About Dussur
8	Overview
9	Shareholders
10	Enablers
11	Board
12	Chairman’s Message
13	CEO’s Message
14	PORTFOLIO
16	General Electric Saudi Advanced Turbines - GESAT
18	Saudi Engine Manufacturing Company - Makeen
20	Elessent Clean Technologies
22	SAMI Figeac Aero Manufacturing
24	SeAH Gulf Special Steel
26	Tuwaig Casting & Forging
28	Saudi Petrolite Chemicals
30	National Additive Manufacturing and Innovation - NAMI
32	Italmatch Chemicals



|| My primary goal is to be an exemplary and leading nation in all aspects, and I will work with you in achieving this endeavour ||

*Custodian of the Two Holy Mosques
King Salman bin Abdulaziz Al Saud*



|| We have all the capabilities we need to enable a competitive and sustainable industrial economy, from ambitious young talent, a distinguished geographic location, rich natural resources, and the presence of leading national industrial companies. Through the National Strategy for Industry and in partnership with the private sector, the Kingdom will become a leading industrial power that contributes to securing global supply chains and exporting high-tech products to the world ||

*Crown Prince, Deputy Prime Minister, Minister of Defense
HRH Prince Mohammed Bin Salman Bin Abdulaziz Al Saud*

ABOUT DUSSUR

VISION | MISSION | VALUES
INVESTMENT PHILOSOPHY

ABOUT DUSSUR

Dussur contributes to achieving one of Vision 2030's most important goals: **establishing an advanced industrial sector** capable of competing globally, serving as a pivotal mechanism for transforming national resources into **sustainable wealth**.

To advance industrialisation and economic diversification while reducing reliance on the oil sector, Dussur develops joint and sustainable projects with industry leaders to foster the growth of the Kingdom's industrial sector.

VISION

To be a key contributor in realizing the industrial objectives set out by the Kingdom's Vision 2030.

MISSION

To maximize the developmental impact on the Saudi economy through investing in strategic and sustainable downstream industrial projects with world-class technical partners, unlocking the Kingdom's industrial value chains, and creating more value out of the Kingdom's resources.

DUSSUR VALUES



Fairness



Commitment



Partnership



Excellence



INVESTMENT PHILOSOPHY

Dussur’s philosophy centres on fostering industrial development in the Kingdom of Saudi Arabia by concentrating its investments in the targeted industrial sectors, enhancing competitiveness, facilitating the transformation of national resources into sustainable wealth, and playing a vital role in the national economy to tackle future challenges.

Dussur adopts a sustainable investment model to maximise its developmental impact in alignment with the national industrial strategy.



OVERVIEW

SHAREHOLDERS | ENABLERS | BOARD | CHAIRMAN MESSAGE | CEO MESSAGE



SHAREHOLDERS

Dussur's shareholders constitute an essential component of Saudi Arabia's industrialisation journey, considering their vital role in fostering economic growth, creating substantial employment opportunities, and collaborating with international partners to establish world-class joint ventures.



%50

The Public Investment Fund aims to be the Kingdom's primary economic and investment driver. As a result of the fund's strategy, it is on track to meet its objectives and set a new standard for sovereign funds everywhere in the globe.

The PIF constitutes the hub of the national economic transformation toward positive, sustainable change in the Kingdom, as we eagerly strive to lead the development renaissance of the local economy, localize technologies and knowledge, expand its investment portfolio of international assets, and invest in global sectors and markets by forming strategic partnerships and launching a number of initiatives that contribute to the attainment of Vision 2030 objectives.



%25

Saudi Aramco is a leading energy and chemical corporation that facilitates global trade and enhances the quality of life for millions of people worldwide.

Saudi Aramco's share in Dussur is held through its wholly-owned subsidiary, Saudi Aramco Development Company (Mukamala).

Mukamala strives to promote economic growth in Saudi Arabia by investing in new industrial and infrastructure projects.



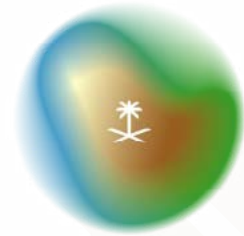
%25

SABIC has shown an amazing ability to accomplish what others have been unable to accomplish in a record length of time since its establishment in 1976 by royal decree.

In the petrochemical industry, Saudi Aramco currently controls 70% of SABIC, while the remaining 30% is listed on the Saudi stock market. SABIC is a publicly traded joint stock company with its headquarters in Riyadh, Saudi Arabia's capital.

ENABLERS

وزارة الطاقة
MINISTRY OF ENERGY



وزارة الصناعة
والثروة المعدنية
Ministry of Industry and Mineral Resources



وزارة الاستثمار
Ministry of Investment

سابك
sabic



أرامكو السعودية
saudi aramco



nusaned

A SABIC INITIATIVE FOR 2030 VISION



المركز الوطني
للتنمية الصناعية
National Center for Industrial Development Center

اكتفاء
iktva

هيئة المحتوى المحلي
والمشتريات الحكومية
Local Content & Government
Procurement Authority



المؤسسة العامة لتحلية المياه المالحة
Saline Water Conversion Corporation (SWCC)

برنامج تطوير الصناعة
الوطنية والخدمات
اللوجستية



aramco
namaat



الهيئة العامة للصناعات العسكرية
General Authority for Military Industries

الشركة السعودية للكهرباء
Saudi Electricity Company
Empowering Energy

صندوق تنمية
الموارد البشرية
HUMAN RESOURCES
DEVELOPMENT FUND

SIDF
صندوق التنمية الصناعية السعودي

استثمر في السعودية
INVEST
SAUDI

معادن
MA'ADEN
Saudi Arabian Mining Company

BOARD OF DIRECTORS



Mohammed Abunayyan
Chairman of the Board



Abdullah A. Al-Obeikan
Vice Chairman of the Board



Omar Al-Madhi
Board Member



Faisal M. Al-Bahair
Board Member



Waleed Al-Saif
Board Member



Dr. Wolfgang Colberg
Board Member



Mohannad M. Alamdar
Board Member



Thomas Kichler
Board Member



Iyad Alqarawi
Board Member

CHAIRMAN'S MESSAGE

Once again, Dussur ended another successful year with significant achievements in its Joint ventures, proofing again how crucial Dussur's role is when it comes to enabling the industrial transformation in the Kingdom, in line with the targets of Saudi Arabia's Vision 2030.

With a vision aimed at localizing industries and advancing the manufacturing sector to position the Kingdom as a leading industrial power and global logistics platform, Dussur has spared no effort to achieve its strategic goals of maximising the empowerment and advancement of the Kingdom's industrial sector.

Dussur clearly recognises the importance of a forward-looking perspective that surpasses current capabilities and diligently identifies investment opportunities aligned with the future needs of the Kingdom's industrial sector. Dussur is committed to localizing the industry through sustainable strategic investments with pioneering technical partners and a clear focus on technology localization, knowledge transfer, and securing strategic products to bolster supply chain security while harnessing the Kingdom's natural resources. This approach minimises raw material exports and maximises their local value addition, positively impacting the Kingdom's trade balance and ensuring all its investments adhere to environmental, social, and governance principles.

The Board of Directors places significant em-

phasis on comprehending the developmental and economic implications of each new investment, as Dussur's investments aim to create direct job opportunities for the Saudi youth and contribute approximately 55 billion Saudi Riyals to the Kingdom's GDP over the next two decades.

On behalf of the Board, I express heartfelt gratitude to our shareholders, the Public Investment Fund, Saudi Aramco, and SABIC, for their steadfast support and guidance. I also extend appreciation to the exceptional team at Dussur, whose tireless efforts drive strategic industrial investments and enhance the Kingdom's global supply chain position.

"Dussur clearly recognises the importance of a forward-looking perspective that surpasses current capabilities and diligently identifies investment opportunities aligned with the future needs of the Kingdom's industrial sector."

Mohammed Abu Nayyan
Chairman of the Board



CEO'S MESSAGE

Dussur's mission lies in optimising local resources through establishing sustainable industrial projects. This endeavour is our strategic focus, investing in industrial metals and speciality chemicals, giving their significant influence in unlocking promising industries and positioning Saudi Arabia as a pivotal industrial force and international logistics hub.

2023 marked a momentous milestone with the inauguration of the **National Additive Manufacturing & Innovation facility (NAMI)**, a joint venture between Dussur and "3D Systems" announced in 2022 to serve multiple sectors across the Middle East and North Africa. Energised by this achievement, Dussur is swiftly propelling forward with the construction of numerous other investments, determinedly driving toward our ambitious vision.

Presently, Dussur boasts nine diversified investments in its portfolio, contributing approximately two and a half billion Riyals towards their capital. Six of these ventures are already in the commercial operation stage, while the remaining three are progressing swiftly in advanced construction stages.

In our commitment to fostering human potential, we prioritise creating high-quality job opportunities for our nation's youth. With strategic support from "HRDF", we have provided comprehensive training programs for technicians and engineers specialising in aircraft structure manufacturing, 3D printing,

and manufacturing. Our aim is to meet the evolving needs of the industrial sector by nurturing a skilled workforce, thus propelling the localization, sustainability, and expansion of local industries.

Our relentless pursuit of suitable investment opportunities persisted throughout 2023. And as we transition into 2024, our focus intensifies on identifying more substantial investment prospects, catalysed by the Saudi Vision 2030 and the National Industrial Strategy.

In conclusion, I extend my heartfelt gratitude to the Board of Directors and shareholders for their unwavering support throughout the preceding year. Furthermore, I extend my profound appreciation to Dussur's esteemed team, whose collective dedication created a sense of unity and drove the realisation of our industrial goals.

Our mission at Dussur is clear: building on existing capabilities, investing in unlocking complex operations, creating and connecting new industrial value chains, and maximising the value of the available resources. With confidence in our capabilities to seize forthcoming opportunities, we anticipate the coming year with further achievements.

"Our mission at Dussur is clear: building on existing capabilities, investing in unlocking complex operations, creating and connecting new industrial value chains, and maximising the value of the available resources."

Dr. Raed Bin Nasser Alrayyes
Chief Executive Officer



PORTFOLIO

GESAT | MAKEEN | ELESSENT | SAMI | SEAH | TUWAIQ | SAUDI PETROLITE
NAMI | ITALMATCH

PORTFOLIO



GESAT
a Dussur & Co. joint venture

General Electric Saudi Advanced Turbines

Enhancing Saudi Arabia's manufacturing capabilities by increasing the operations of manufacturing gas turbine components.



Saudi Engine Manufacturing Company

The first marine engine manufacturing facility in the MENA region.



Elessent Clean Technologies

Dussur's first international acquisition in the field of clean technologies.



SAMI Figeac Aero Manufacturing Company

High precision manufacturing facility for the production of aircraft structural components.



Gulf Special Steel Industries

SEAH Gulg Special Steel

Manufacturing seamless stainless-steel pipes and tubes.



TUWAIQ Casting & Forging Company

The project will contribute to localizing the main components of the energy, maritime, and other industrial sectors.



Saudi Petrolite Chemicals

Providing chemical reaction technology to produce products considered the first of their kind in the Kingdom of Saudi Arabia.



National Additive Manufacturing and Innovation Company

Providing 5 advanced techniques in melting and hardening polymers and metals with the best and latest printers by trained experts.



Italmatch Chemicals

Strengthening the development of the phosphorus value chain for specialized chemicals and additives in the Kingdom.

SHAPING THE FUTURE
of a sustainable industrial sector
IN THE KINGDOM



GESAT
a Dussur & GE joint venture

3 Heavy Duty Gas Turbine

Completed at GESAT facility, and delivered to equip the cogeneration and desalination plant at Tanajib project.

GENERAL ELECTRIC SAUDI ADVANCED TURBINES - GESAT

Manufacturing high-performance gas turbines, gas turbine spare parts, and supporting carriers

With an investment of 495 million Saudi Riyals (\$132 Mn), Dussur and General Electric signed an agreement in 2017 to establish GESAT company with the aim of manufacturing high-performance gas turbines and gas turbine spare parts and supporting carriers in the Kingdom.

The partnership agreement between Dussur company and General Electric company aims to enhance Saudi Arabia's manufacturing capabilities by localizing the production of gas turbines post casts, and skids, particularly the high-performance H-class gas turbines from General Electric company, which improves levels of flexibility and operational efficiency.

The project commenced its commercial operations in 2017, and aims to meet the majority of the annual demand for gas turbines in the Kingdom of Saudi Arabia. The partnership aims to create more than 90 jobs with a Saudization rate of up to 70%.

What will this investment contribute to?

Since 2017, GESAT has exported over 200 gas turbine accessory modules to support power generation plants, producing around 20 gigawatts of electricity per hour, enough to power 16 million homes around the world.

Through its participation in multiple tenders in the Power and Cogeneration industry, GESAT has successfully completed and exported two 9F.04 gas turbine hot gas path upgrades for a customer in Bangladesh and manufactured three 7F.05 gas turbines for the Tanajib cogeneration plant which is a great continuation of their leadership in the field of gas turbines both in the Kingdom and internationally.

Partners:



**\$132 MN
Investment**

SAR 1.9 BN GDP impact in 20 years

**+90^{Direct}
Jobs**



**Exported over
200**

H-Class gas turbine Accessory Module To:





Groundbreaking of Makeen Facility construction in Ras Alkhair



MAKEEN

Manufacturing marine engines

With an investment of 2,145 Billion Saudi Riyals (572\$ Mn), Dussur and Saudi Aramco development company (Mukamalah), and Hyundai Heavy Industries (HHI) signed an agreement in 2019 to establish Saudi Engines Manufacturing company (Makeen) ,to be the **first facility to manufacture marine engines in the Kingdom**. The company specializes in manufacturing **marine and electric power engines**, both two-stroke and four-stroke, as well as **marine pumps** that operate ships and **auxiliary marine equipment, electric generators, and propulsion systems**. The engines produced by the new facility will be used for commercial ship propulsion, electricity generation, and as pumps for cargo oil on offshore drilling platforms.

What will this investment contribute to?

Upon operating at full capacity, Makeen will create more than 670 direct job opportunities, facilitating the transfer of technological and industrial knowledge to the Kingdom of Saudi Arabia.

The facility is located in the Ras Al Khair Industrial City in the Eastern Province, taking advantage of the Kingdom's strategic geographic location at the crossroads of international trade routes between the three continents.

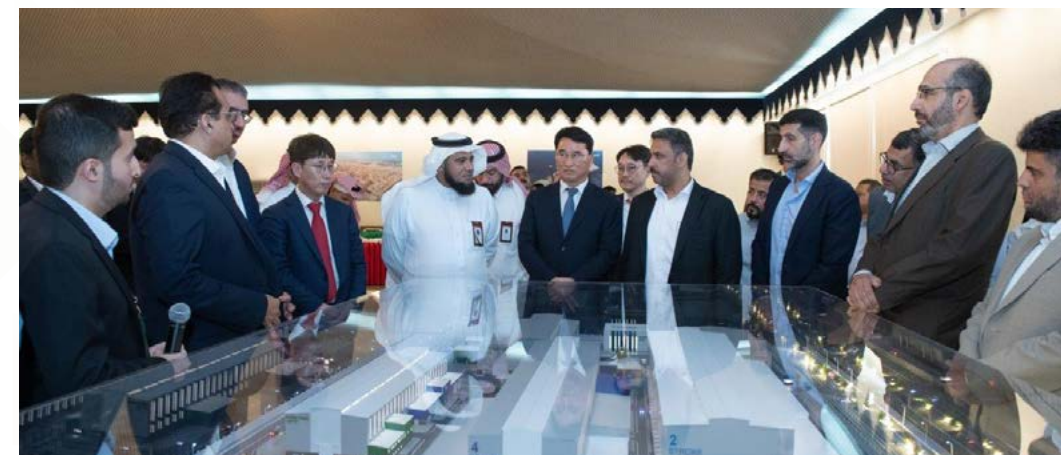
This represents an additional step towards enhancing the Kingdom's position as a unique regional logistics hub for global maritime trade.

The commercial operation of the facility is planned to be completed in Q4 of 2025.

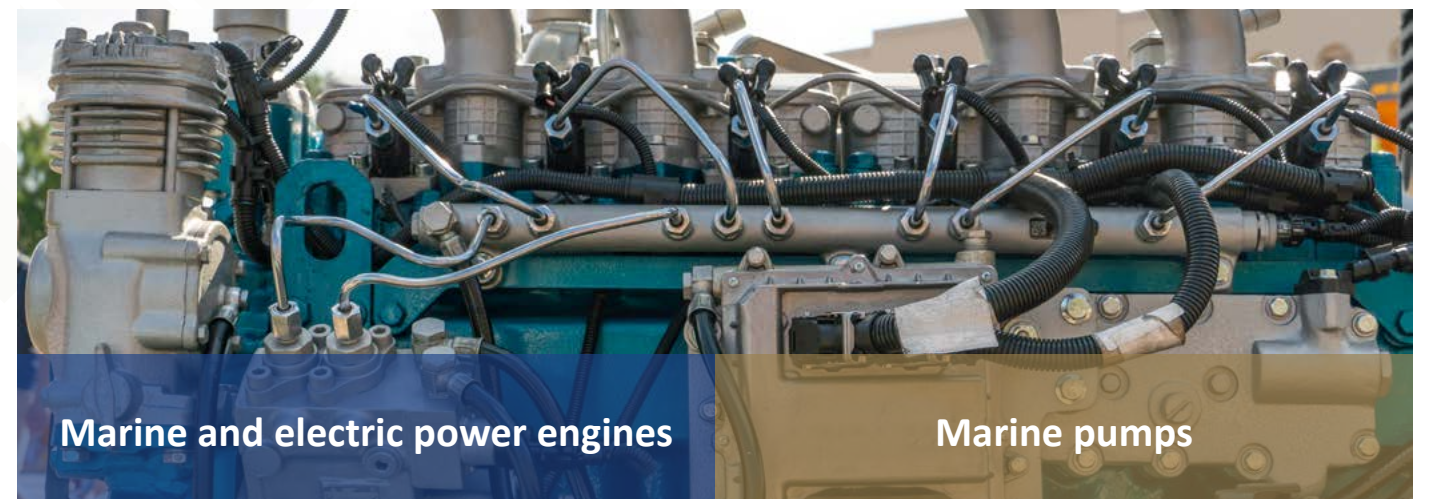


**\$572 MN
Investment**

SAR 4.5 BN GDP impact in 20 years



+670
Direct
Jobs



Marine and electric power engines

Marine pumps

Partners:
دُسر
DUSSUR

أرامكو السعودية
saudi aramco

HYUNDAI
HEAVY INDUSTRIES CO., LTD



Phosphate 3 Project

Driving innovation and sustainability in Wa'ad Al Shamal, phosphate project



ELESSENT

Clean Technologies

In 2021, Dussur, with an international private equity consortium, completed its transaction to purchase the Clean Technologies business of DuPont de Nemours, Inc.

Elessent Clean Technologies is a **global leader in process technologies** that drive sustainability and carbon neutrality, serving diverse blue-chip global customers across oil and gas, phosphate fertiliser, non-ferrous metals, and general chemicals end markets.

Elessent's team includes recognised global experts across all key technologies, with more than 300 employees worldwide.

Core products include:

alkylation units (STRATCO®)
sulfuric acid environmental technology (MECS®)
Heat exchangers and recovery systems (MECS®)
Wet scrubbing technology (BELCO®)
Vanadium-based catalyst (MECS®).

Elessent offers comprehensive services covering:

- Technology licensing.
- Plant design and basic engineering.
- Pull through of proprietary equipment and catalysts.
- Commissioning and startup support.
- Full lifecycle aftermarket support.

What will this investment contribute to?

This investment contributes to Dussur's continuous efforts to transfer advanced technical expertise and clean technologies to the Kingdom of Saudi Arabia.

Partners:



BroadPeak Global



100 Years
of experience in technology
and operating businesses

+1000
projects and licenses worldwide

First international acquisition in
specialty chemicals



3 R&D sites

INDUSTRY PROCESS TECHNOLOGIES

Phosphate | Oil Refining | Iron & Steel | Non-ferrous
Metals Power | Chemicals | Chlorine | Ammonium Nitrate
Sulfuric Acid

SAMI FIGEAC
 شركة سامي فيجي أك إيرو للتصنيع
 SAMI Figeac Aero Manufacturing

Government and Financial Support

To accelerates the execution of localising aerostructures value chain, serving national and strategic ambitions to develop the aviation industry in the Kingdom



SAMI FIGEAC AERO MANUFACTURING

Producing aerospace structural components

With an investment of 315 million Saudi Riyals (\$84 Mn), Dussur, the Saudi Arabian Military Industries (SAMI), and French aerospace company (FIGEAC AERO) have established a high-precision manufacturing facility in Saudi Arabia to produce aerospace structural components.

Commercial operations commenced in Q1 of 2022, focusing initially on manufacturing and equipping lightweight alloys (aluminium) and steel (titanium) for aircraft parts. The project is expected to create over 135 direct job opportunities by 2030.

What will this investment contribute to?

This joint venture aims to develop the Kingdom's capabilities in aerospace structural manufacturing by training Saudi engineers and technicians to use 4-axis and 5-axis CNC machines for civil and defence applications in line with the Kingdom's Vision 2030.

This manufacturing facility is situated at the Aircraft Accessories and Components Company (AACC) in Jeddah, owned by Saudi Arabian Military Industries (SAMI). The company benefits from integrating production processes and capabilities provided by AACC in cooperation with the French aerospace company (FIGEAC AERO). Notably, the components manufactured in the facility have been qualified for use by global original equipment manufacturers.



**\$84 MN
Investment**

SAR 2.1 BN GDP impact in 20 years



+135 Direct
Jobs

**Training Saudi engineers and
technicians**



Partners:
دُسر
DUSSUR

FIGEAC AERO

SAMI



Continues Progress

with groundbreaking in February 2023, construction continues steadily, completing over 42% by end of the year.



SEAH GULF SPECIAL STEEL

Producing seamless, stainless steel pipes and tubes.

With an investment of 1.02 billion Saudi Riyals (\$271 Mn), Dussur and SeAH Changwon Integrated Special Steel Corporation, a Korean-based company, signed an agreement to establish the first facility in the Middle East and North Africa region in the King Salman Energy Park (SPARK) to produce seamless, stainless steel pipes and tubes.

These stainless steel pipes and tubes, ranging in size from 3 to 10 inches, are designed to withstand high pressure and offer resistance to rust, making them highly durable with longer lifespans than other carbon alternatives.

SeAH Gulf Special Steel's significance lies in its ability to attract international expertise and localise the manufacturing of seamless and stainless steel pipes and tubes, which are utilised in various sectors across the Kingdom, including oil and gas, petrochemical, water, and several other promising sectors.

What will this investment contribute to?

This partnership will transfer and localise industrial steel extrusion knowledge, create 200 sustainable job opportunities for Saudi men and women and reduce the Kingdom's dependence on imports for key sectors.

The facility is expected to commence commercial operations by mid-2025.



**\$271 MN
Investment**

SAR 4.3 BN GDP impact in 20 years





+7.6 Million Safe Man Hours

With 83% of construction completion without lost time injury, demonstrating an unwavering dedication to safety before work .



TUWAIQ CASTING & FORGING

With an investment of 3,5 billion Saudi riyals (\$934 Mn), Dussur, the Korean-based company Doosan Enerbility and Saudi Aramco Development Company (Mukamalah) signed a partnership agreement in 2020 to establish Tuwaiq Casting & Forging Facility Ltd in Ras Al-Khair in the Eastern Region of the Kingdom of Saudi Arabia.

The facility specialises in sand casting and open die forging processes and incorporates rough and precision machining. It targets an annual production capacity of 60,000 tons, manufacturing more than 50 products ranging in weight from 100 kilograms to 32 tons per piece. These products are set to meet the demands of local and international manufacturers across various industrial sectors.

What will this investment contribute to?

Tuwaiq Casting & Forging Facility Ltd will be a major supplier to various sectors, including oil and gas, maritime, petrochemicals, and others. This project is expected to leverage local expertise in several high-quality manufacturing specialities and commence commercial operations in Q1 of 2025, providing around 1400 direct job opportunities and contributing to achieving the localization goals aimed at increasing local content.



\$934 MN
Investment

SAR 21.4 BN GDP impact in 20 years

Project construction reached
83.03%

1400 Direct
Jobs



7,634,214
safe man-hours



Products reach
32 tons
per piece

Produce
60k tons
annually for Over 50 products

Partners:
دسر
DUSSUR

أرامكو السعودية
saudi aramco

DOOSAN



Petrolite is an Approved Supplier.

After achieving the requirements of SABIC's Nusaned initiative, Saudi Petrolite Chemicals becomes an approved supplier and buyer of several raw materials produced by SABIC and converting them locally to specialized products.

SAUDI PETROLITE CHEMICALS

Water treatment and oil extraction

In 2022, Dussur partnered with Baker Hughes to construct an industrial facility in Saudi Arabia, investing 528.8 million Saudi Riyals (\$141 Mn). This facility is one of **the first in the Kingdom to introduce chemical reaction technology** and produce chemicals used in oil extraction and water treatment at a **competitive price and high quality**.

With a production capacity of 30,000 metric tons per year, **this facility serves the Middle East and North Africa**, addressing local needs and **reducing reliance on imports**. This marks Baker Hughes' first chemicals manufacturing facility in Saudi Arabia, designed to **empower customers to improve production efficiency, lower costs**, and optimise the value of their assets throughout the chemicals value chain.

What will this investment contribute to?

Saudi Petrolite Chemicals aims to utilise the petrochemical resources available in the Kingdom and **produce chemicals currently imported into the Kingdom**, which will help to **reduce the country's trade deficit**.

The facility collaborates with the Baker Hughes Dhahran Technology Center to develop and deliver value-added solutions for customers. This partnership facilitates knowledge transfer and skills development within the Kingdom's workforce and creates over 60 direct job opportunities for Saudi citizens.



**\$141 MN
Investment**

SAR 4.5 BN GDP impact in 20 years

Project construction reached
96.12%

60 Direct
Jobs



30k metric tons
of production capacity per year

namu
a 3D Printing Company

Facility Inauguration

Offering state-of-the-art technologies to bolster the Kingdom's manufacturing journey by localizing and enhancing supply chain resilience.



NATIONAL ADDITIVE MANUFACTURING & INNOVATION - NAMI

3D printing, consultations, digitalization, and reverse engineering

With an investment of 223 million Saudi Riyals (\$59 Mn), Dussur and 3D Systems, a U.S.-based publicly traded company, signed an agreement in 2022 to establish the **first-of-its-kind Service Bureau and Innovation Centre in the Kingdom** to provide on-demand **printing services, consultations, digitalisation, reverse engineering**, and other post-processing services.

The National Additive Manufacturing & Innovation (NAMI) company aims to serve multiple sectors in the Kingdom, the Middle East, and North Africa. With a primary focus on oil and gas, power, automotive, aerospace, health care, and defence sectors, NAMI aims to bolster the Kingdom's manufacturing journey by **localizing cutting-edge metal and polymer-based technologies**, enhancing supply chain resilience, and developing exceptional capabilities needed for the future workforce.

What will this investment contribute to?

NAMI will contribute to securing supply chains by **establishing a digital inventory for critical or obsolete spare parts**. This reduces the lead time to mitigate operational disruption for clients, including national champions and small to medium enterprises. Moreover, this opportunity unlocks additional investments in the additive supply chain, such as metallic powder and resin production, printer maintenance, jewellery making, and dentistry. Notably, the project is expected to create more than 340 direct jobs, with a Saudisation rate of at least 80% by 2030.

The centre is strategically situated within the industrial zone of King Khalid International Airport to leverage its unique logistics advantages, securing supplies and meeting customer demands in the shortest possible time.

The facility commenced commercial operations in Q1 of 2023.

Partners:



\$59 MN
Investment

SAR 7.1 BN GDP impact in 20 years

SERVING:

Oil & gas, power, automotive, aerospace, health care, and defense sectors



ISO 9001:2015
Quality Management Systems



ISO 14001:2015
Environmental Management Systems



ISO 45001:2018
Occupational Health & Safety
Management Systems.



ISO/IEC 27001 ISMS Information
Security Management System



DNV-ST-B203
Additive manufacturing of metallic
parts



+340 Direct
Jobs





Deal Closing Announcement

Proudly celebrating Dussur's acquisition of a substantial share in a globally recognized leader in transformative chemicals, Italmatch Chemicals.

Italmatch Deal Closure



ITALMATCH

Specialized chemicals

In 2023, Dussur acquired a minority interest in Italmatch Chemicals, a leading speciality chemicals company headquartered in Italy.

Italmatch Chemicals, well-known for its production of advanced performance-enhancing additives, water treatment solutions, and various materials for the petroleum, gas, and plastics industry, brings diverse expertise to Saudi Arabia. Their range of products for water treatment solutions and oil and gas chemicals will further play a significant role in expanding and diversifying local production capabilities.

What will this investment contribute to?

Italmatch Chemicals, globally recognised as a leader in speciality chemicals, will use the capital increase to strengthen its competitive position and presence in the Kingdom and the MENA region. Dussur's investment supports the establishment and development of specialised factories across the Kingdom, thereby boosting the local economy.

This acquisition will strengthen Italmatch's presence in the MENA region. This growth will be supported by hiring and training local talents who will drive Italmatch's long-term success and localization efforts.



The world's first
in producing Phosphate-
based chemicals



CONTRIBUTING TO ECONOMIC DIVERSIFICATION BY PROVIDING TECHNOLOGIES

Performance products & Personal care

Advanced water solutions

Lubricant performance additives

Fabric softeners & Plastic additives

Oil & Gas solutions



CONCLUSION

CONCLUSION



In joint vision with the Public Investment Fund, SABIC and Aramco Dussur employees work to draw up strategic plans, develop investments, supervise and evaluate announced partnerships according to the specified objectives.

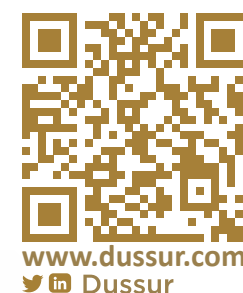
Dussur is proud of the distinguished cadres who work with dedicated efforts to build an advanced industrial sector capable of competing globally!

In order to transform the national resources into sustainable wealth through investments and partnerships in several vital sectors, and to complete the march of our announced projects, which contributes to the strengthening and prosperity of the Saudi economy.



INDUSTRIAL INVESTMENTS
FOR GREATER VALUE

King Khaled International Airport Road,
ROSHEN Front, Building N4
P.O.Box: 47340
Riyadh 13413- 3686
+966 11 826 5000



www.dussur.com
Dussur