



شركة وادي الرياض
Riyadh Valley Co

The Buy Now, Pay Later (BNPL)

Leading the Embedded Finance Service Framework



July, 2025

Growth by Innovation

Riyadh Valley Co. A Quality Shift towards the Future



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Riyadh Valley Company



Riyadh Valley Company (RVC) established in 2010 by Royal Decree No. 116 dated 1431/4/13 AH, to be the investment arm of King Saud University in the fields of Knowledge economy and the university strategic projects

Based on the company's stated purposes in the Articles of Association, the following main activities have been identified:

1

Venture Capital
Investments

2

Strategic
Investments

3

Enriching Innovation
Ecosystem

For More Information: www.rvc.com.sa

INTRODUCTION

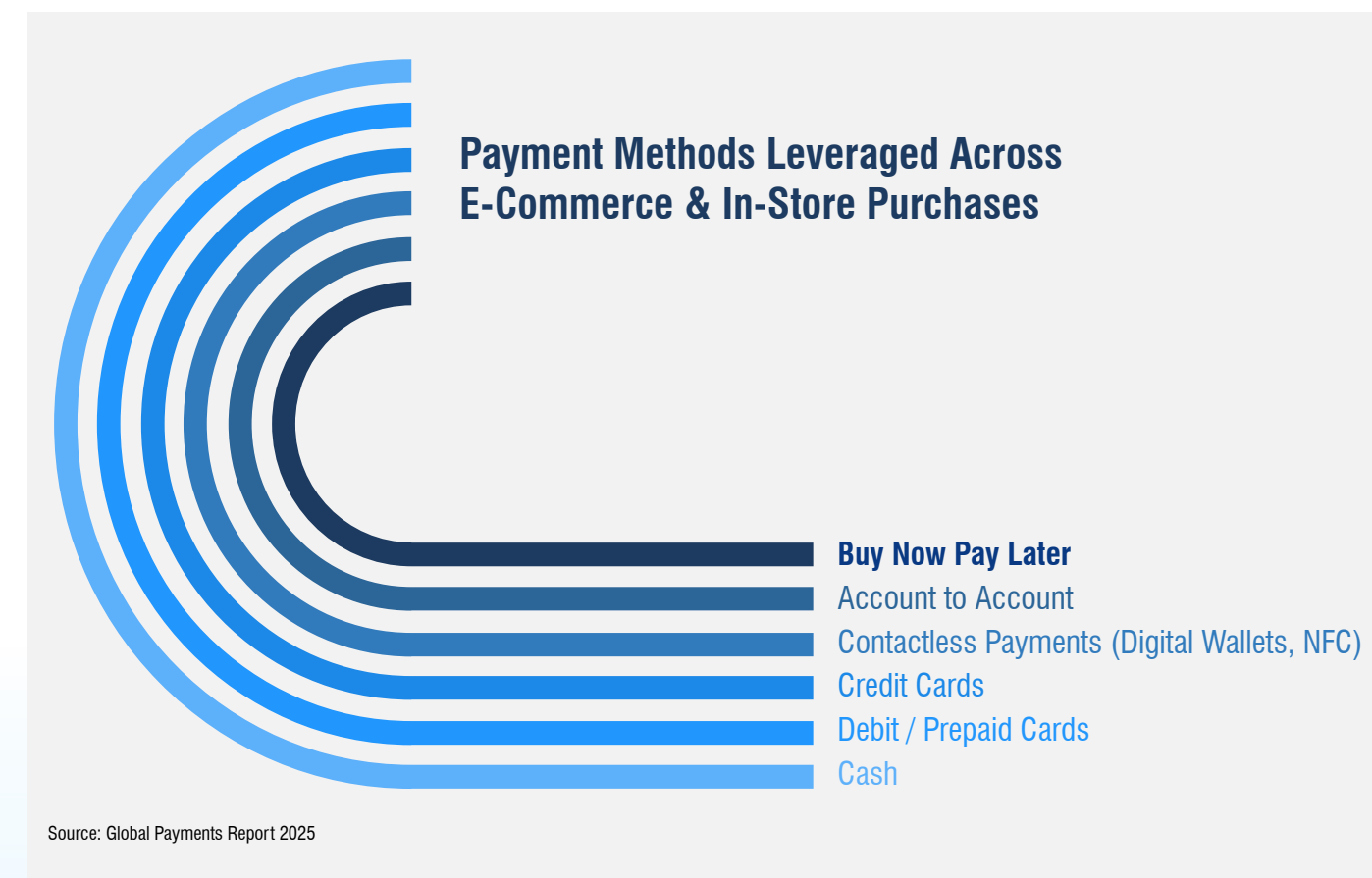
The concept of credit emerged in the early 19th century, where general stores in agrarian communities would retain store credit ledgers, and farmers would buy products on credit during the year and pay back their debts at harvest time after selling their crops. While historical credit lines relied on cash disbursement or cash payments later, the introduction of credit cards in the 20th century revolutionized consumer financing. The credit card prototype introduced in the 1920s, was a metal charge plate or coin that allowed customers to make purchases on credit. Over the next couple of decades, credit cards evolved from specific store purchases to allowing universal payments on a credit basis.

Credit cards offer a more flexible form of deferred payments, enabling purchase of goods immediately and repayments to the credit card issuer over time. However, credit cards are accompanied by interest charges, annual fees, and regular mandatory credit checks, which limit accessibility for some consumers.

The process of lending money, which was once a trust based, informal system, has evolved into instant credit solutions embedded into online and offline checkout processes. Now, a simple click at the payment gateway can split a transaction into manageable instalments, with no need for collateral, and often, no interest required to be paid on the borrowed money.



Global Payment Methods in Retail Markets



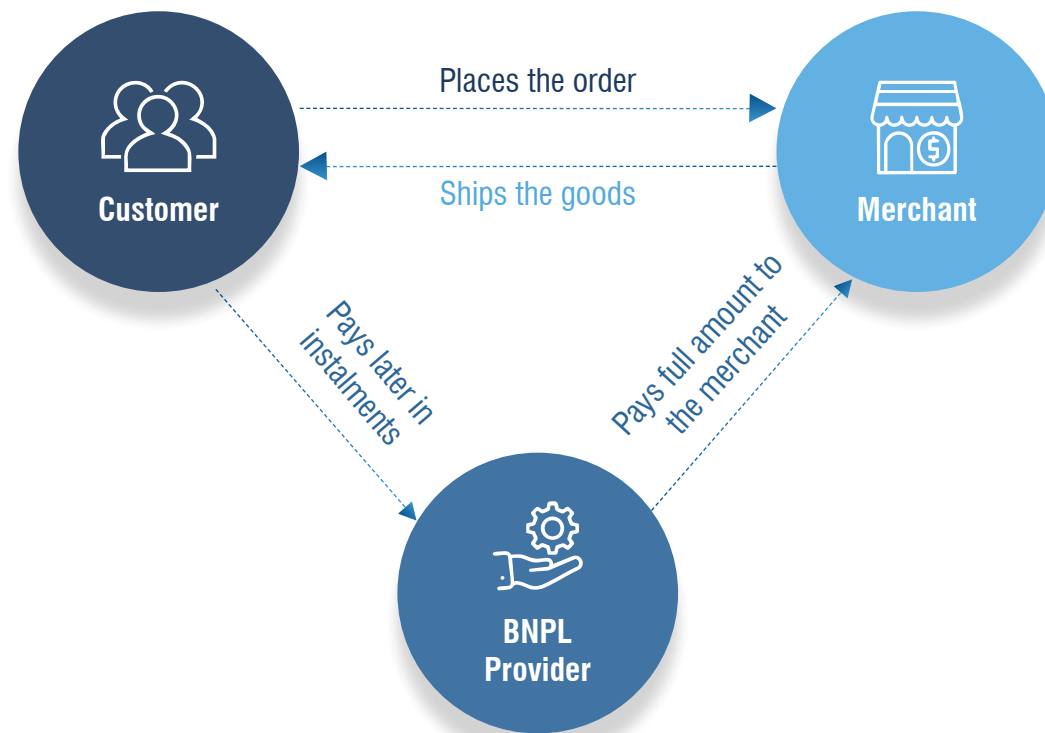
The digitalization of the global financial system led to the rise of e-commerce. As customers' demand for payment flexibility increased, "buy now pay later (BNPL)" has emerged as an alternative to traditional credit cards. BNPL's lower complexity in availing the service as well as lower charges have made the service a more viable option compared to credit cards for a wide demographic. Coupled with the digital first retail purchase trend in recent years, the BNPL service market is set to register substantial growth between 2025 and 2030.

Buy Now, Pay Later (BNPL) Ecosystem

A What are buy now, pay later services?

Buy Now Pay Later (BNPL) is a short-term financing tool. It allows customers to purchase from a participating retailer and make payments for the same in equal instalments over a period with zero interest, instead of paying the entire sum immediately.

BNPL Transaction Process



Source: PWC

In its early stages, BNPL services targeted the fashion and electronics industries. Firms had identified new repayment options which allowed consumers to spread their purchases over several instalments, interest free. Due to the added flexibility, the sector quickly evolved with more providers entering the market offering multiple payment options at checkout for online retailers.

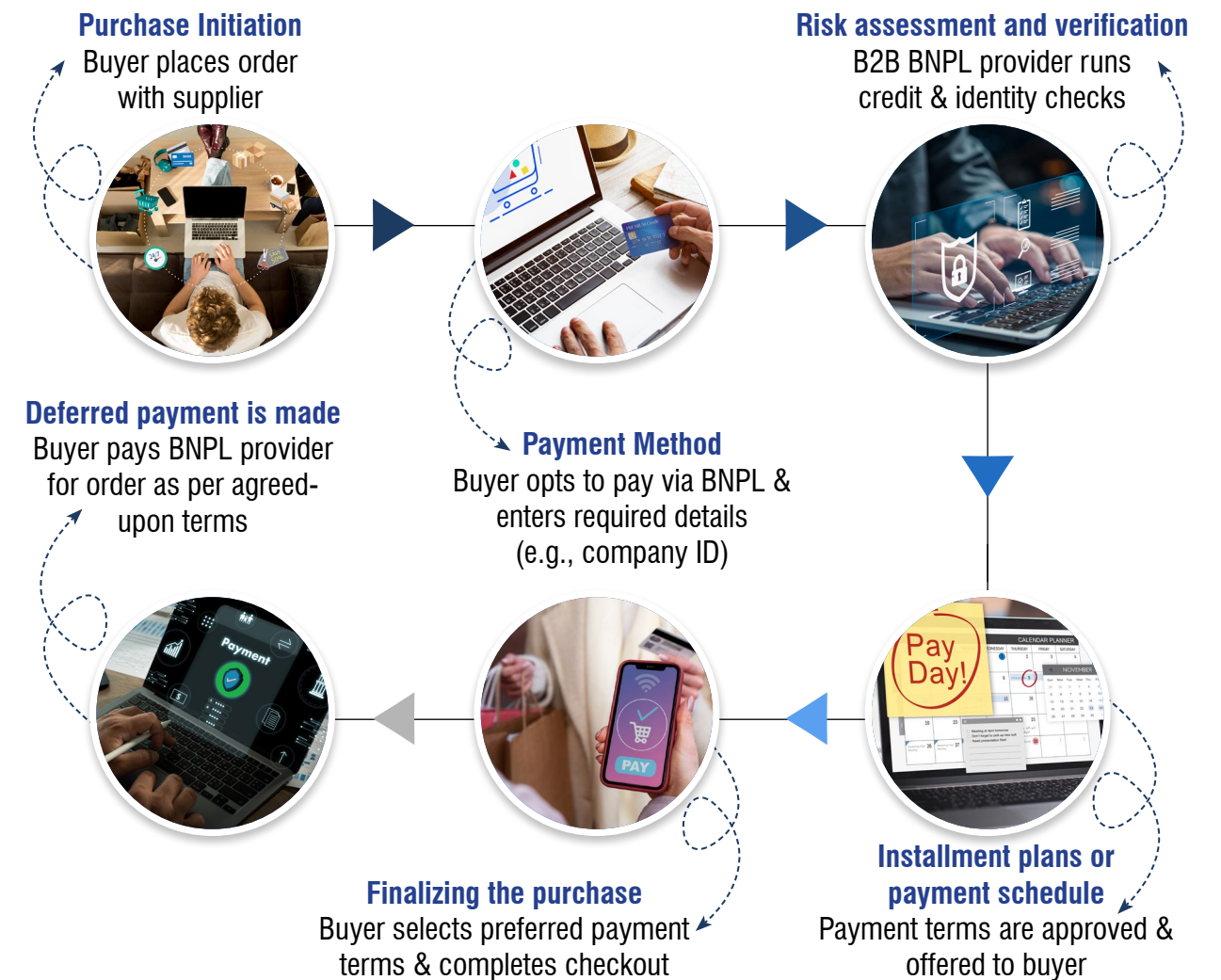
The COVID-19 pandemic further cemented the desirability of flexible financing with online retail becoming the main way of shopping. BNPL has witnessed widespread adoption by the younger demographic because of its similarity to credit cards but without the hassle of navigating application processes, card-swiping/tapping infrastructure and credit limits on cash and withdrawals and purchases.

B How does BNPL work?

The buyer places an order with a supplier and chooses to defer payment. A provider steps in to run credit checks and offers payment terms. Once approved, the buyer can make a down payment, such as 25% of the total purchase, and pay the remaining amount in a series of interest-free instalments at a future date or complete the purchase and later make the whole payment to the BNPL provider according to the agreed schedule, rather than paying the supplier directly at the time of purchase.

Under BNPL, payments can be automatically deducted from the consumer's bank account when the bill is due, or they have the option of paying through bank transfer or cheques. If there is a delay in the payment of instalment from the specified due date, the BNPL provider charges a delay or late fee.

Purchase to Payment – Availing the BNPL Option



Source: Arthur D. Little

Buy now, pay later services generate revenue by charging fees to both customers and businesses. Business fees depend on the provider but usually includes a fee for the initial setup process and a fixed fee for each transaction. Customer fees are generally related to interest charges or late fees for missing payments.

C BNPL vs Traditional Lending

The following comparison outlines the key differences between two methods, used in financing purchases.

Basis of Difference	BNPL	Traditional Lending
Interest Charges and Fees	Interest-free, if payments are made on time; overdue payments lead to penalties, late fee, and restrictions on future use	Credit cards come with interest rates on carried over balances, and overdue payments may result in additional fees
Revenue generation	Transaction fees from merchants Interest charges/late fees from customers	Interest charges and late fees
Credit Approval	Minimal emphasis on credit checks during application	Higher credit checks comparatively and requires a credit score to get the approval
Repayment Terms	Repayment is made in full or in fixed instalments, according to a repayment schedule	Revolving credit line; Less flexible than BNPL
Limit on purchase	Limit is typically fixed and lower than credit cards	Limits vary based on creditworthiness
Usability	Designed for specific partner merchant or platforms, limiting the overall use	Accepted worldwide, allowing users to make purchases online as well in stores globally

D Benefits and Limitations

Benefits & Limitations for Customers	
Benefits	Limitations
<ul style="list-style-type: none"> Improves Cash Flow Management Reduces the immediate financial burden on customers and supports longer cash retention Low-Cost Financing Consumer may utilize funds provided by BNPL provider to make purchases, without incurring interest charges, provided dues are paid on time Flexible Shopping Experience Businesses can attract customers by providing payment flexibility without having to pay the full amount upfront. 	<ul style="list-style-type: none"> Overspending Can drive impulsive shopping as customers have an additional buffer for purchases Decline in credit score BNPL defaults can pile up quietly, harming consumer's credit score and leading to aggressive recovery actions High late-payment fees Overusing BNPL puts customer at risk of high late-payment fees for missed dues
Benefits & Limitations for Merchants	
Benefits	Limitations
<ul style="list-style-type: none"> High Conversion Rates Fewer abandoned carts and more successful purchases High Average Order Value Payment flexibility drives higher purchase totals Immediate Payout Full upfront payment from the BNPL provider Higher Customer Retention Payment flexibility results in customer stickiness 	<ul style="list-style-type: none"> Increase in Technical Complexity Integration of APIs and ensuring compatibility Fraud & Security Concerns Complex returns & refund process Stringent Regulatory Compliance Requirements Higher Costs BNPL provider charges cut into merchant margins

E Types of BNPL Players

The BNPL ecosystem is diverse, with players following different business models. These models can be classified based on multiple parameters: purpose, target segment, merchant ecosystem, distribution model, user type, and product categories. Common business models include:

Off-Card Financing Models:

Companies such as Newpay offer financing for higher-ticket items such as jewellery, appliances, and furniture electronics, travel with monthly installment plans.

White-Label BNPL Models:

Third-party providers like Temenos, Fimpe, and Jifiti offer BNPL services to merchants like HSBC, Citi, Natwest, and JPMorgan Chase. This model requires technical integration but allows merchants to offer customized payment solutions under their brand.

Network Models:

Traditional payment networks like VISA and Mastercard have also entered the BNPL space, acting as intermediaries between the merchants and banks. They are positioned as 'instalment solutions' or 'instalment-based payments', where merchants display installment plans supported by the network for eligible card holders, which allows its customers to pay for purchases or a portion of their balance over time in equal monthly instalments over 3, 6 and 12 months, mirroring popular BNPL offerings.

Source: Ecommpany

Own-Brand BNPL Models:

Own-Brand providers (aka pure-play and proprietary BNPL providers), integrate directly into merchant checkouts and offer short-term, often interest-free instalment plans for low to mid-range purchases. Ex: Klarna, PayPal Pay Later, and Clearpay (Afterpay in the UK).

Aggregator Platform Models:

Aggregators such as ChargeAfter and Deko act as intermediaries, connecting merchants to multiple BNPL providers through a single integration, allowing customers, to choose from various financing options at checkout, potentially increasing approval and conversion rates.

Existing Credit Models:

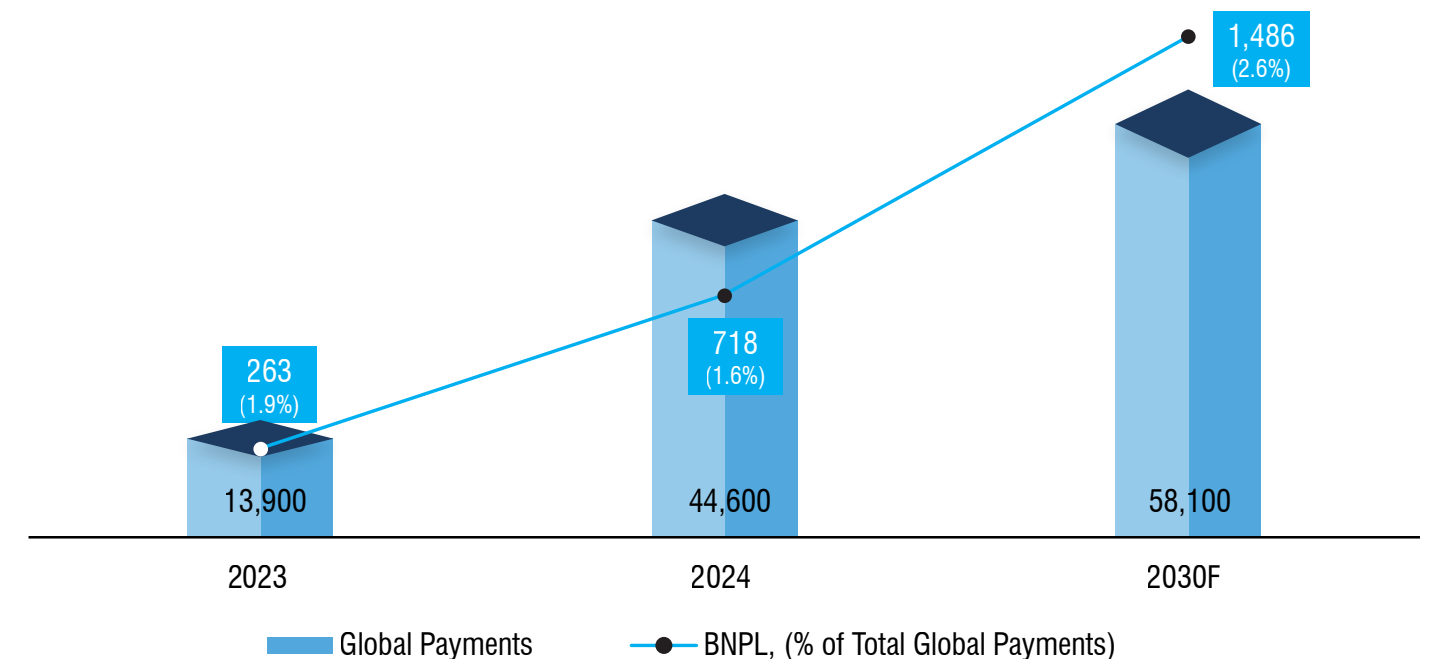
Companies like Splitit enable consumers to split payments using their existing credit card balances, offering interest-free installments without additional credit checks. This model leverages the consumer's current credit facilities and charges the customer's card every month with the instalment plan they selected at checkout.

Global BNPL Market

A Market Overview

The Buy Now Pay Later's (BNPL) accounted for 1.6% of total global payments transaction value i.e., USD 718 billion in 2024. The BNPL market is expected to grow at a 12.9% CAGR to reach USD 1,486 billion by 2030. Globally, the top 5 markets by market share of BNPL services are European countries. As of 2024, Sweden was the fastest adopter of BNPL services, which accounted for 6.1% of the country's payments market, which is the largest globally. However, in terms of transaction volume, China was the biggest market globally, accounting for 32.7% of total transactions in 2024¹.

Global BNPL Market (USD Billions)



Source: Payments Cards and Mobile; Global Payments Report 2025

B Key Global Companies

Buy Now, Pay Later (BNPL) has emerged as a key strategy for businesses to boost sales, reduce cart abandonment, and appeal to customers seeking payment flexibility. There are more than 200² global providers now offering instalment loans at checkout mirroring popular BNPL offerings. Key players are listed below:

¹ Global Payments Report 2025

² Statista

Company	Main Operating Countries	Customers ³ (March 2025)	Merchants (March 2025)	Revenue (Latest Reported)
PayPal™	Australia, France, Germany, Italy, Spain, United Kingdom, and United States	436 million	NA	USD 7.79 billion (Q1 2025)
Klarna®	Klarna operates in 26 countries, primarily in Europe, but also in North America, and some parts of Asia and Oceania	93 million	675,000	USD 2,811 billion (2024)
affirm	US and Canada	22 million	358,000	USD 783 million (FY Q3 2025)
ZIP	Australia, New Zealand, and United States (previously Quadpay)	6.3 million	83,300	USD 276.3 million (FY Q3 2025)
afterpay	Australia, Canada, New Zealand, UK (as Clearpay), USA (as Cash App Afterpay)	5 million	348,000	USD 1,891.0 million* (Q1 2025)

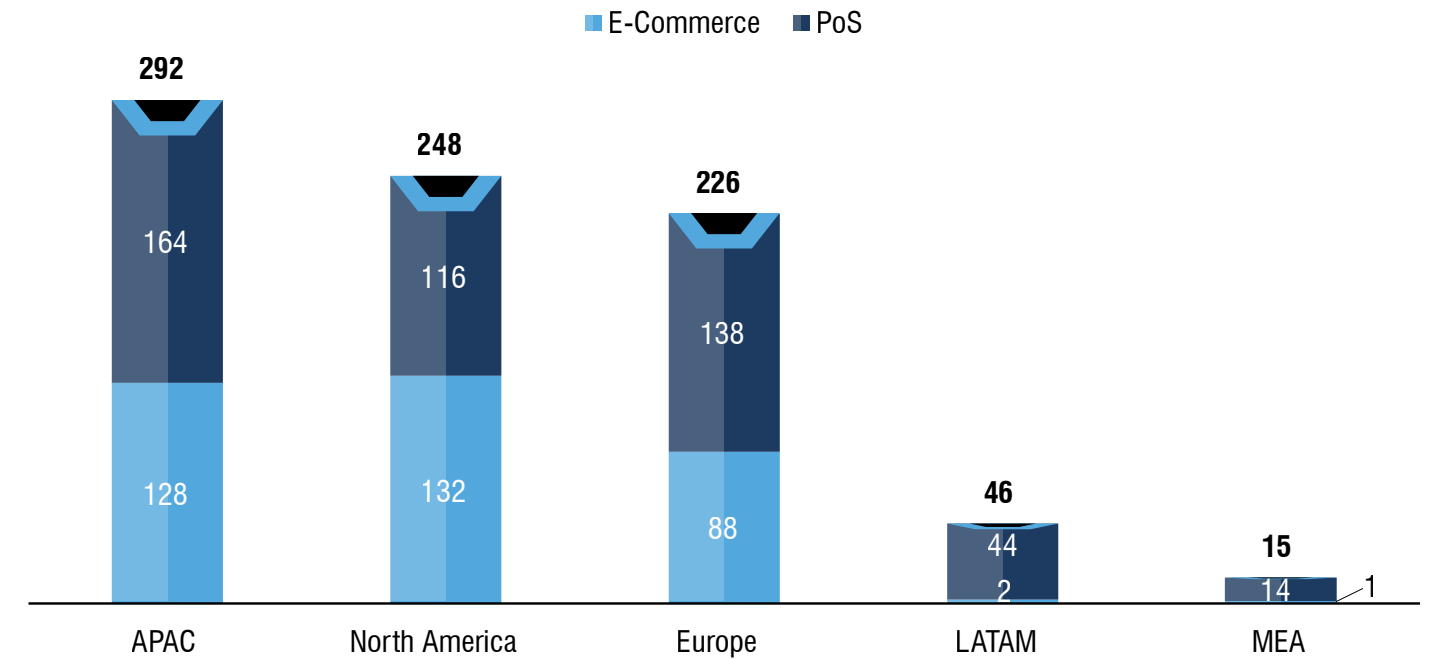
Source: Company Reports, Press Releases, Registration Statements; Note: *The whole amount is not generated through Afterpay's operations. Afterpay was acquired by Block in 2022, and the parent company reports segment revenue as subscription and services-based revenue off which Afterpay is a part.

As per PYMNTS' December 2024 estimates, Klarna, Afterpay, and Affirm accounted for a combined market share of 67.4% of the US BNPL market, outstripping PayPal's estimated market share of 12.3%. However, merchants largely prefer bank-branded BNPL products in part because they are a post-purchase financing option and merchants do not have to support an additional integration to offer that. These include offerings such as Citibank's Flex Pay and Wells Fargo's Flex Loan, which offer payment schedules like BNPL but with the added constraint of the banking regulatory framework.

³PayPal reports a combined figure for customers and merchants

C Adoption of BNPL Services by Region

BNPL Transactions in 2024 (USD Billions)



Source: Global Payments Report 2025. Note: E-com – Ecommerce; PoS – Point of Sale

As of 2024, the Asia Pacific region was the largest adopter of BNPL services followed by North America. Middle East and Africa is a nascent market for BNPL services, recording only USD 15 billion in total BNPL transactions compared to APAC's USD 292 billion.



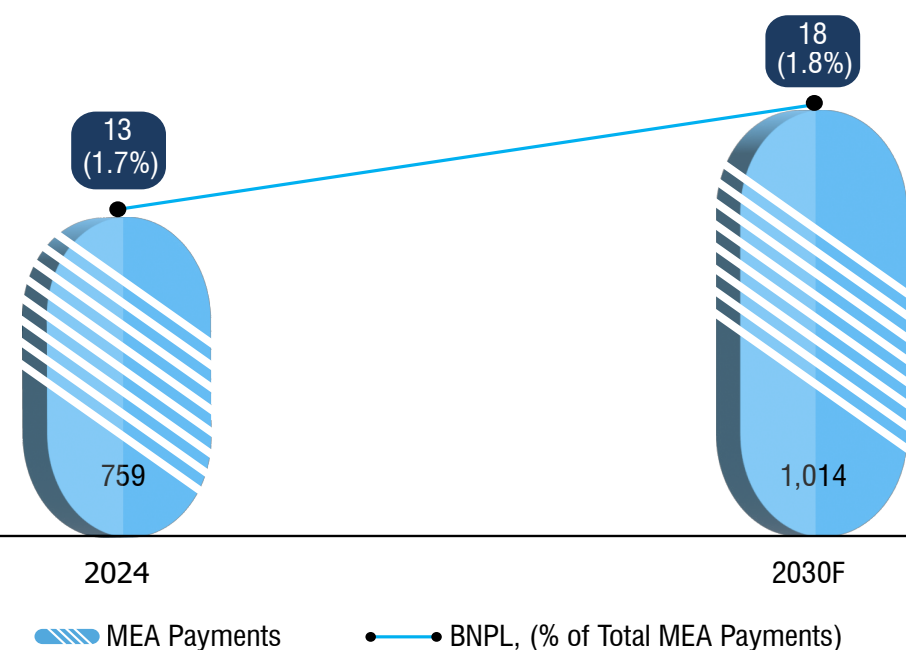
BNPL Market in the Middle East and Africa

A Market Overview

As consumers are becoming more conscious about their spending habits amid rising inflation in the region, FinTech enablers and banks across the GCC are working to cushion the impact of the economic crisis by offering flexible payment schemes. BNPL has experienced significant growth in the GCC with consumers increasingly adopting this payment method for various online and offline purchases, with 33% and 20% population of KSA and UAE respectively being registered with the BNPL platforms⁴.

The Buy Now Pay Later's (BNPL) accounted for 1.7% of the Middle Eastern and African payments market i.e., USD 13 billion in 2024. The BNPL market is expected to grow at a 5.6% CAGR to reach USD 18 billion by 2030. Saudi Arabia and UAE accounted for a combined value of USD 7 billion in BNPL transactions in 2024 i.e., a total market share of nearly 49%.

Middle East & Africa BNPL Market (USD Billions)



Source: Global Payments Report 2025

⁴ Tamara's report on BNPL in the GCC

B Key BNPL Providers in Middle East and Africa

Tamara:

Since its launch in 2020, Tamara has onboarded 16 million users in Saudi Arabia, the UAE, and the wider GCC. Acting as an e-commerce enabler for 60,000 merchants, including big brands such as Shein, IKEA, Jarir, Noon and IKEA. Tamara is among the highest funded startups in Saudi.

Tabby:

Tabby is growing rapidly with 15 million users, 40,000 brands across Saudi Arabia, UAE, and Kuwait and more than USD 10 billion in annualised transaction volume.

Postpay:

Postpay operates in the UAE and Saudi Arabia, with 1.5 million active users working with over 1,500 brands, including Namshi, Ounass, and Pottery Barn, as well as regional groups.

Spotii:

Operating in the markets of KSA, UAE and Bahrain, since 2020, Spotii was established as a direct-to-consumer BNPL service and has grown to a base of more than 1 million registered customers and 1,500 merchant partners.





Source: Forbes, Business Chief Middle East

C MEA BNPL Providers Have Secured Substantial Funding Since 2023:

Company Name	Year	Deal Size	Investor	Valuation
Tabby	2025	USD 160 million	Bluepool Capital, Hassana Investment Company, STV, and Wellington Management	USD 3.3 billion
JeelPay	2025	USD 6.6 million	Joa Capital, AlJazira Capital	-
Paymob	2024	USD 22 million	EBRD Ventures, PayPal Ventures, BII, FMO, A15, Nclude and Helios Digital Ventures	-
Madfu	2024	USD 3.2 million	Undisclosed	-
QPay	2024	NA	Cyfr Capital	-
Tamara	2023	USD 340 million	Goldman Sachs, Shorooq Partners	USD 1 billion





Source: Press Releases

D Key Merchant Partnerships

Partnering Company	BNPL Provider	Announcement	Use Case
<div>Mena Kart</div> <div>MENAKART</div>	<div>   </div> <div>Tamara Tabby</div>	February, 2025	Partnered for Menakart customers, to offer BNPL services on purchases across categories such as Electronics, Mobiles, Laptops, Groceries, Pet supplies, Perfumes, and Household items
<div>Arabian Automobiles</div> <div>AWR</div>	<div>  </div> <div>Tabby</div>	September, 2023	Partnered to extend BNPL services for vehicle maintenance and repairs
<div>International School Partnerships</div> <div>iSP</div>	<div>  </div> <div>Postpay</div>	June, 2023	The collaboration supports parents by offering flexibility to pay the tuition fees for children in instalments, throughout the academic year





Source: Various

E Key Bank Partnerships

Partnering Company	BNPL Provider	Announcement	Use Case
<div>Qatar Islamic Bank</div> <div>QIB المصرف الإسلامي</div>	<div>  </div> <div>PayLater</div>	December, 2024	Partnered to offer Shariah compliant BNPL services to customers and merchants in Qatar
<div>Visa and Emirates NBD</div> <div>VISA</div> <div>Emirates NBD</div>	<div>  </div> <div>Tabby</div>	May, 2022	Partnered to offer simplified in-store payments through tap-to-pay at payment terminals, and leverage Tabby's BNPL services
<div>Abu Dhabi Islamic Bank</div> <div>ADIB</div>	<div>  </div> <div>Spotii</div>	September, 2021	Partnered to launch a virtual BNPL prepaid card, enabling customers to split purchases into flexible instalments
<div>First Abu Dhabi Bank</div> <div>FAB</div>	<div>  </div> <div>Tabby</div>	September, 2020	Partnered to offer BNPL services at FAB merchant partners

Source: Various

F Regulatory Developments for BNPL Services in the GCC (ex-Saudi Arabia)

Country	Regulator	Key Developments
<div>UAE</div> <div>  </div>	Central Bank of UAE	<ul style="list-style-type: none"> Introduced in 2023 Includes licensing procedures and sets minimum standards, procedures required for offering BNPL services, and what services can be offered Minimum capital requirement of AED 150 million License validity for 3 years
<div>Kuwait</div> <div>  </div>	Central Bank of Kuwait	<ul style="list-style-type: none"> Introduced in 2023 Includes licensing procedures and sets minimum standards, procedures required for offering BNPL services, and what services can be offered Minimum capital requirement of KWD 250,000 to 1 million
<div>Bahrain</div> <div>  </div>	Central Bank of Bahrain	<ul style="list-style-type: none"> Introduced in 2022 Includes licensing procedures and sets minimum standards, procedures required for offering BNPL services, and what services can be offered Relaxation in minimum capital requirement
<div>Qatar</div> <div>  </div>	Qatar Central Bank	<ul style="list-style-type: none"> Introduced in 2023 Includes licensing procedures and sets minimum standards, procedures required for offering BNPL services, and what services can be offered Minimum capital requirement of QAR 5 million or 15% of outstanding loans, whichever is higher License validity for 1 year License fees of QAR 10,000 for new applicant and renewal

Source: Various sources; Note: The Sultanate of Oman has not yet issued specific regulations for the BNPL service. The regulations related to the Kingdom of Saudi Arabia will be discussed in the following pages of this report.

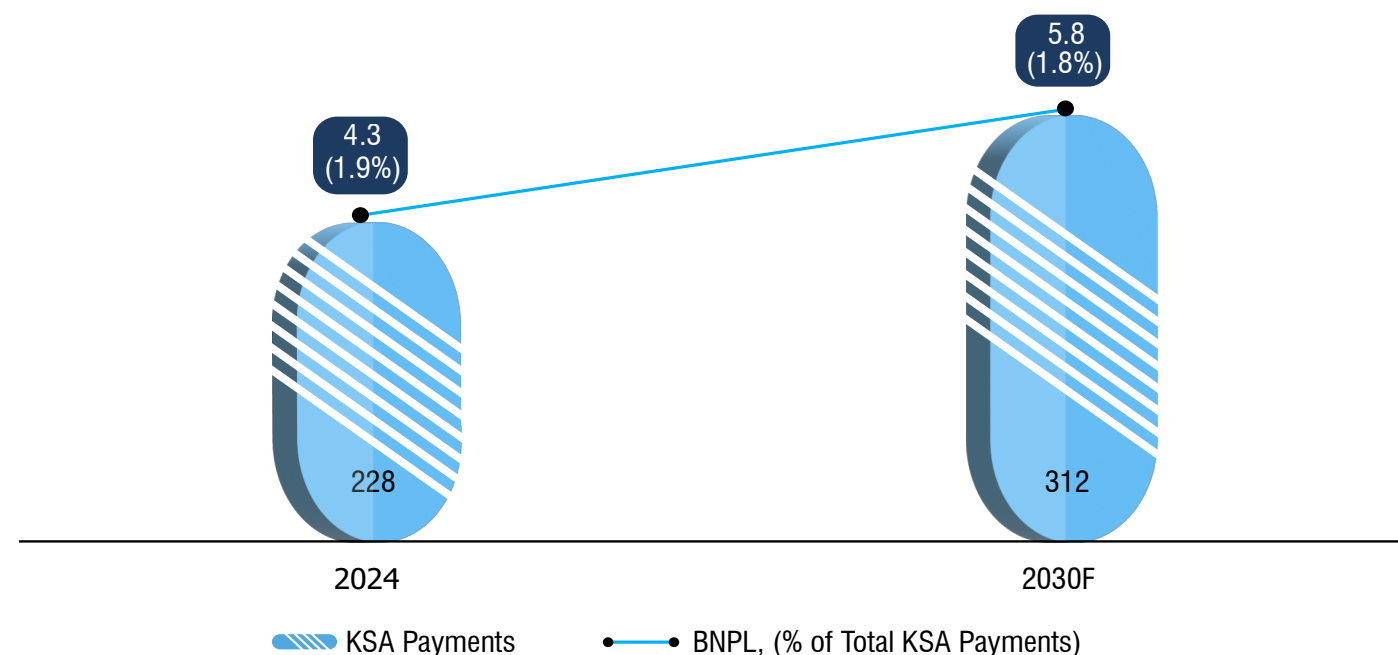
BNPL Market in Saudi Arabia

A Market Overview

Between 2020 and 2024, the Saudi Arabian payments market witnessed a dramatic shift away from cash transactions, which fell by 61%. Since the Covid-19 pandemic, digital wallets have doubled their share in e-commerce transactions and more than tripled their share in point-of-sale (PoS) transactions. Further, digital wallets are projected to overtake debit and prepaid cards in 2025. This trend follows the kingdom's Vision 2030 initiative to increase non-cash transactions to reach 80% of the market by 2030⁵.

Amidst this digital transition, the kingdom's Buy Now Pay Later's (BNPL) has grown substantially to account for 1.9% of the payments market i.e., USD 4.3 billion in 2024. The BNPL market in Saudi Arabia is expected to grow at a 5.0% CAGR to reach USD 5.8 billion by 2030.

Saudi Arabia BNPL Market (USD Billions)



Source: Global Payments Report 2025

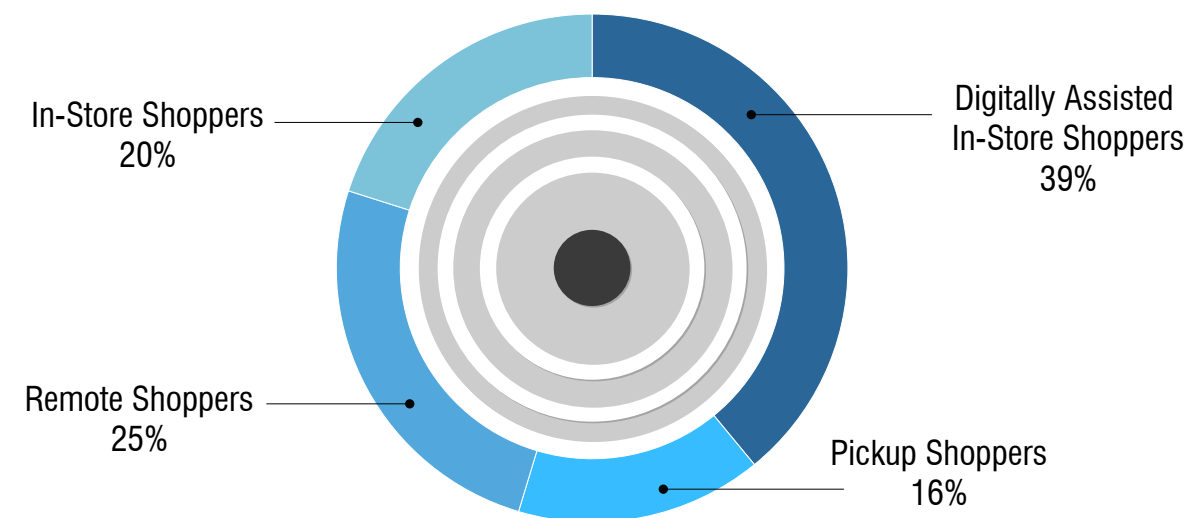
B Shopping Trends in Saudi Arabia and the Adoption of BNPL

Saudi Arabia is home to a diverse demographic of consumers which have readily adopted digital shopping practices in recent years. As of 2024, nearly 55% of all consumers preferred a combined shopping experience where, they browsed and selected products for purchase from a dedicated store's website then, collected or made the purchase from one of the store's branches in person⁶.

⁵ Global Payments Report 2025

⁶ Global Digital Shopping Index – Saudi Arabia October 2024

Types of Shoppers in Saudi Arabia

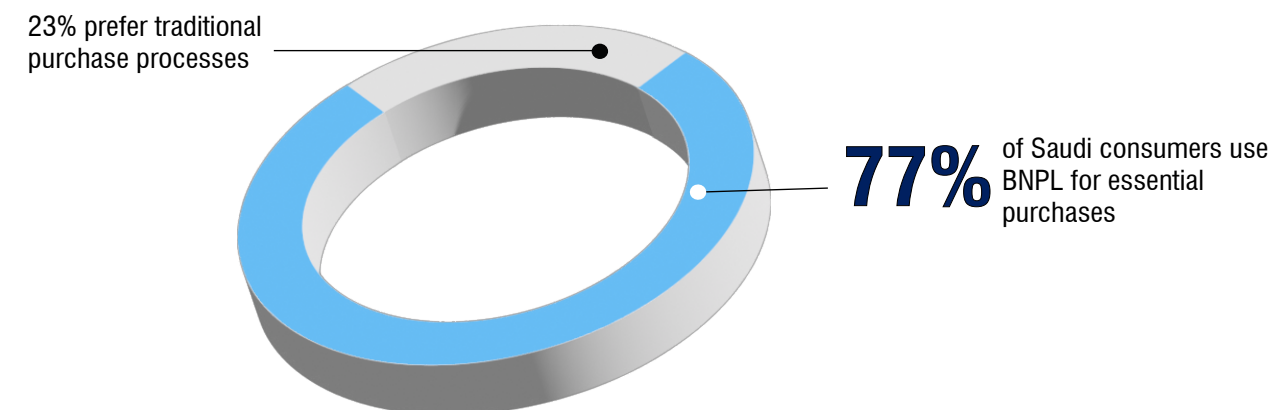


Source: PYMNTS; Note: Digital Assisted Shoppers – Kiosk or digital assistant offering products catalogue with pricing to enhance the shopping experience, Pickup Shoppers – The consumer places the order on the store's website and collects the order from one of the store's physical outlet, Remote Shopper – The consumer places the order online with the product(s) being delivered at a specified address, Remote Shopper – The consumer places the order online with the product(s) being delivered at a specified address

With the increasing demand for an enhanced digital shopping experience, Saudi Arabian consumers now place a high preference on flexibility in payments at the time of checkout. A 2024 survey conducted by VISA and PYMNTS indicates that, the ability to use a preferred payment method while shopping online, was the most demanded feature in Saudi Arabia. 77.2% of respondents cited it as a key benefit that should be included by merchants.

As demand for payment flexibility has increased, so has the adoption of BNPL services. As per BNPL provider Tabby's 2024 estimates, 77% of Saudi consumers now use BNPL for essential purchases. First-time BNPL purchases in the kingdom are twice as likely to be essential rather than discretionary with essential purchases such as education and medical expenses occurring twice as frequently.

BNPL Adoption in Saudi Arabia

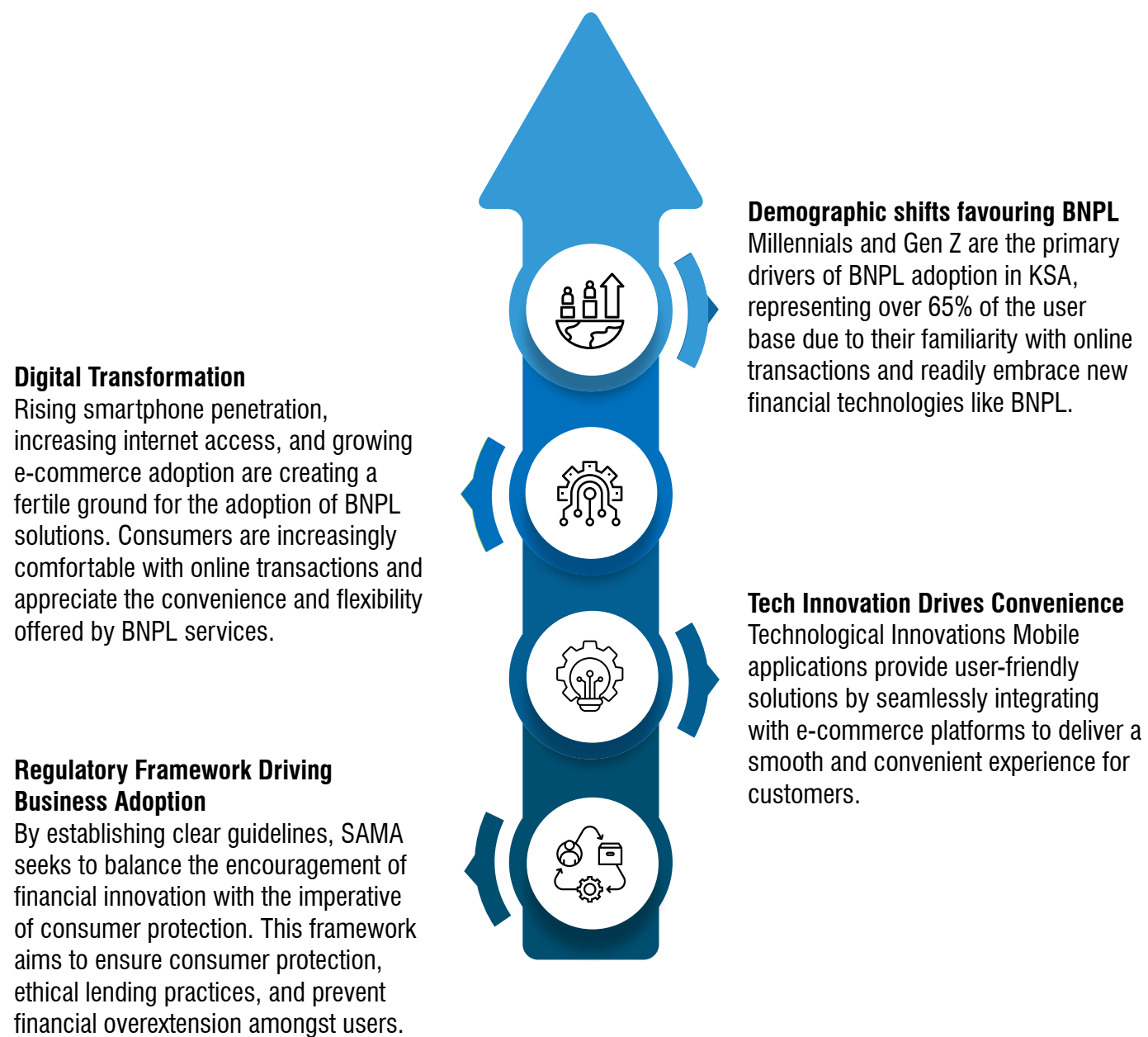


Source: Tabby

Tabby's estimates further show that essential purchases through BNPL have a larger average value than discretionary purchases. This shows that for many shoppers, BNPL offers an affordable and accessible way to purchase high-value essentials such as household appliances and insurance, as customers prioritize spending on necessities.

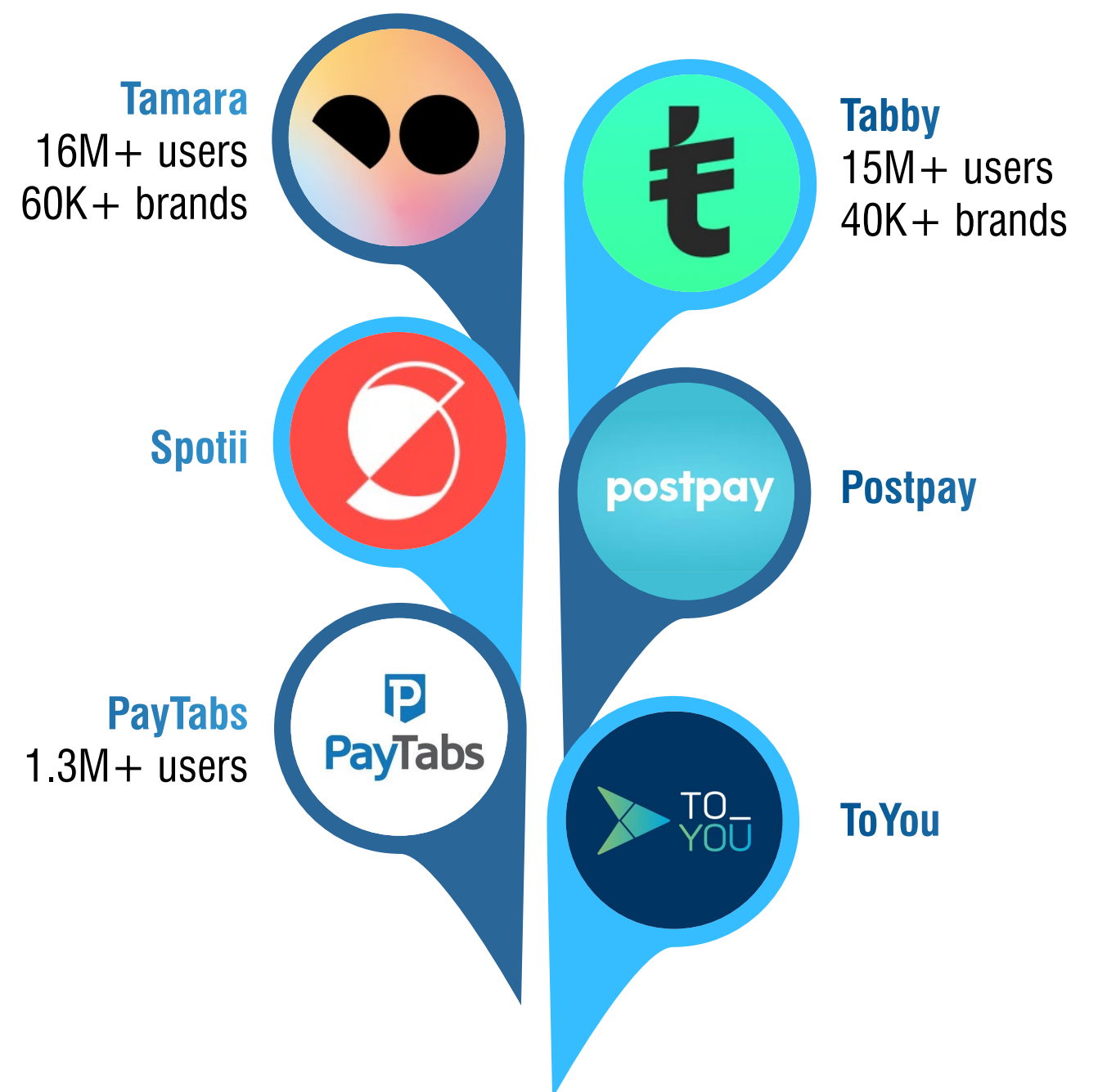
The e-commerce boom, accelerated by the COVID-19 pandemic, has significantly driven the growth of BNPL services in Saudi Arabia. As customers payment methods in-store and offline become increasingly digital, BNPL adoption will likely continue to increase.

C Growth Drivers



D Key Players in the Saudi BNPL market

Saudi Arabia's BNPL market is led by Tamara and Tabby, who have partnered with major retailers and e-commerce platforms. These companies offer flexible instalment options, catering to a growing consumer base seeking alternatives to traditional credit. The entry of international firms such as Postpay and Spotti, has led to an increase in competition and diversifying the available BNPL solutions for Saudi consumers. The launch of BNPL services by ToYou, a Saudi-based super app, in 2023 highlights the increasing interest from digital platforms in integrating instalment-based payments. Additionally, Tamara's acquisition of PayTabs in 2024 signals a shift towards consolidation and infrastructure enhancement, indicating that competition will continue to drive innovation in the BNPL space over the coming years.



E Regulatory Framework

The Saudi Central Bank (SAMA) has established a comprehensive regulatory framework for Buy Now, Pay Later (BNPL) companies to ensure sector stability, consumer protection, and alignment with the Kingdom’s financial goals. Key Highlights of the BNPL Regulatory Framework:

Licensing Requirements: BNPL providers must be joint stock companies with a minimum capital of SAR 5 million. Subject to increase or decrease by SAMA as it deems appropriate.

Charging to customers: BNPL provider shall not charge fees to the consumer, including fees owed to the company, contracted stores, or a third party. This excludes any delay penalties or debt collection fees imposed in accordance with the Debt Collection Regulations and Procedures for Individual Customers.

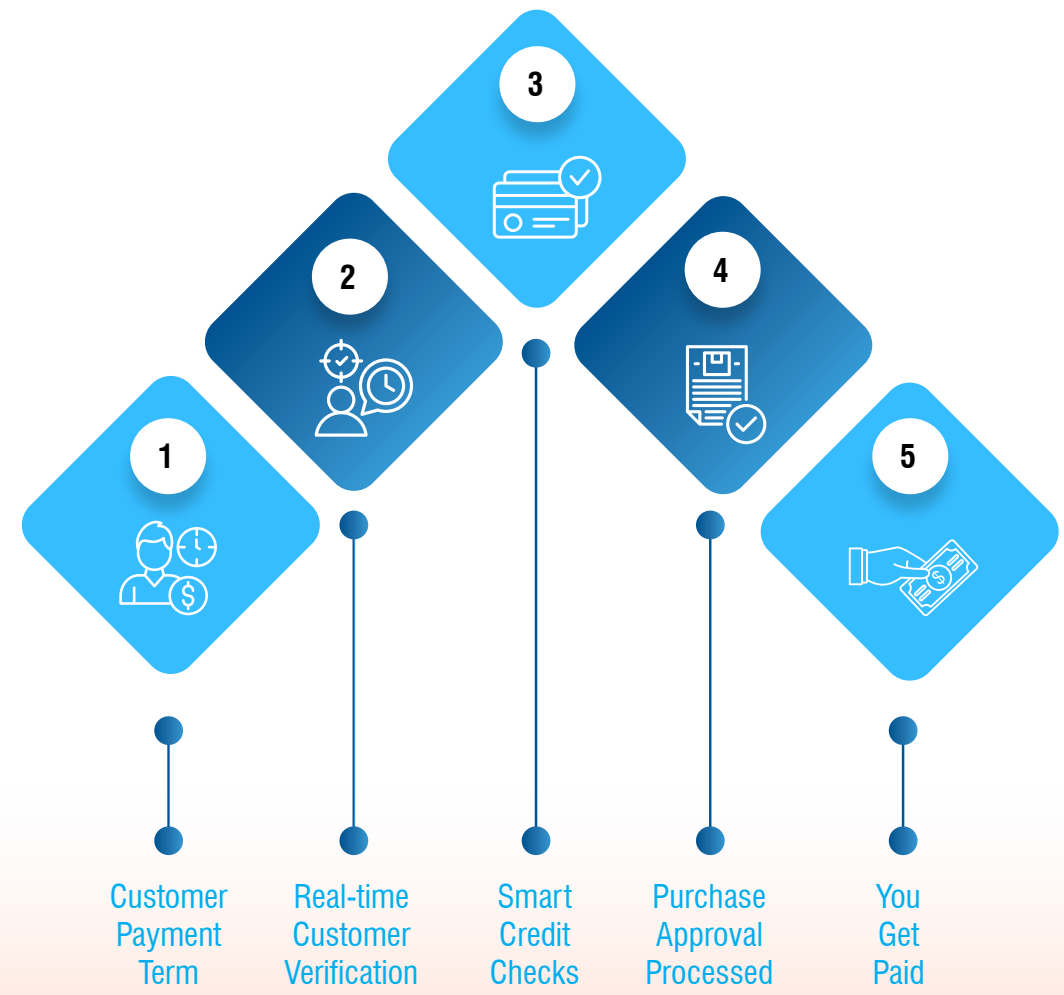
Credit Limits: The total outstanding financing for each consumer natural person must not exceed an amount of SAR 5,000, subject to increase or decrease by SAMA as it deems appropriate. The number of instalments granted to the consumer must not exceed a maximum of twelve instalments. And the total outstanding finance made through the company must not exceed twenty times the capital and reserves, except after obtaining a non-objection letter from SAMA.

Workforce Mandate: At least 50% of a BNPL company’s human resources employees must be Saudi nationals when the company begins operations, The percentage must be increased annually by 5% at least until it reaches 75%.

Supervision and Compliance: SAMA retains the authority to ensure the company’s compliance with relevant laws, regulations, rules, and instructions, including making inspection visits to the company’s head office, meeting its staff, and reviewing its systems, procedures, and records.

Spotlight: Bynow

Bynow is one of Riyadh Valley Company’s investments through the Flat6Labs fund and it is a Sharia compliant B2B BNPL provider for marketplaces, distributors, and manufacturers, who can sell their products and services and get paid immediately. It operates in Saudi Arabia, United Arab Emirates. Bynow helps business buyers to defer/divide their purchase costs over a certain period.



Source: Bynow



Conclusion

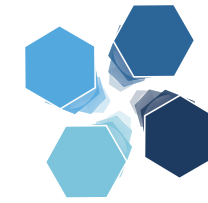
The global BNPL market represents one of the fastest evolving segments within the payments market. Similar to other regions, rising consumer expectations, increasing e-commerce penetration, and digital transformation efforts are driving BNPL adoption in the Middle East and in Saudi Arabia. The Kingdom's vision to promote financial inclusion and expand cashless transactions under its Vision 2030, is also expected to accelerate growth in the BNPL ecosystem.

With consumers demanding greater flexibility and transparency in their spending habits, BNPL services are reshaping the way individuals manage short-term credit. These platforms allow users to break down payments into interest free instalments, making them attractive to younger, tech-savvy populations.

Real time risk assessment tools powered by AI, are cutting down the credit checks duration significantly and improving the underwriting decisions, making the approvals faster and easier with seamless checkout experiences. Beyond e-commerce, the scope of BNPL is rapidly expanding into other sectors such as healthcare, education, travel, and utility payments.

For merchants, BNPL is not only a payment option but a growth provider, increasing their average order values, customer loyalty, optimizing costs, and reducing cart abandonment. For regulators and financial institutions, however, it introduces a new category of risk that must be managed carefully, ensuring consumer protection, maintaining transparency in fee structures, and promoting responsible borrowing as the industry matures. As innovation continues and regulatory frameworks strengthen, BNPL is set to become a core pillar of digital finance in Saudi Arabia, offering consumers not just convenience, but also a smarter way to manage their cash flows.

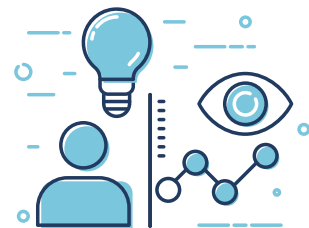




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Riyadh Valley Company established in 2010 by Royal Decree No.116 dated 13/4/1431 AH to be the investment arm of King Saud University in the fields of Knowledge Economy and the university strategic projects.



Vision

To be the regional leader in knowledge-based investment and technology.



Mission

Riyadh Valley Company is a strategic investor, focused on leveraging the local capabilities, investing locally and globally in growth - stage businesses to create financial and strategic returns that will support the future of economic development in the Kingdom.

The Core Focus Areas of RVC

Venture Capital Investments



Healthcare Investment



FinTech



Renewable energy & Sustainable Resources



Education



Information & Communication Technology



Logistics and Transportation

Strategic Investments



Innovation and R&D Projects



Commercial Projects



Educational Projects



Residential Projects



Healthcare Projects



Mixed-use Projects

Enriching Innovation Ecosystem



Attract distinguished scientists and consultants



Prepare students for work experience through training

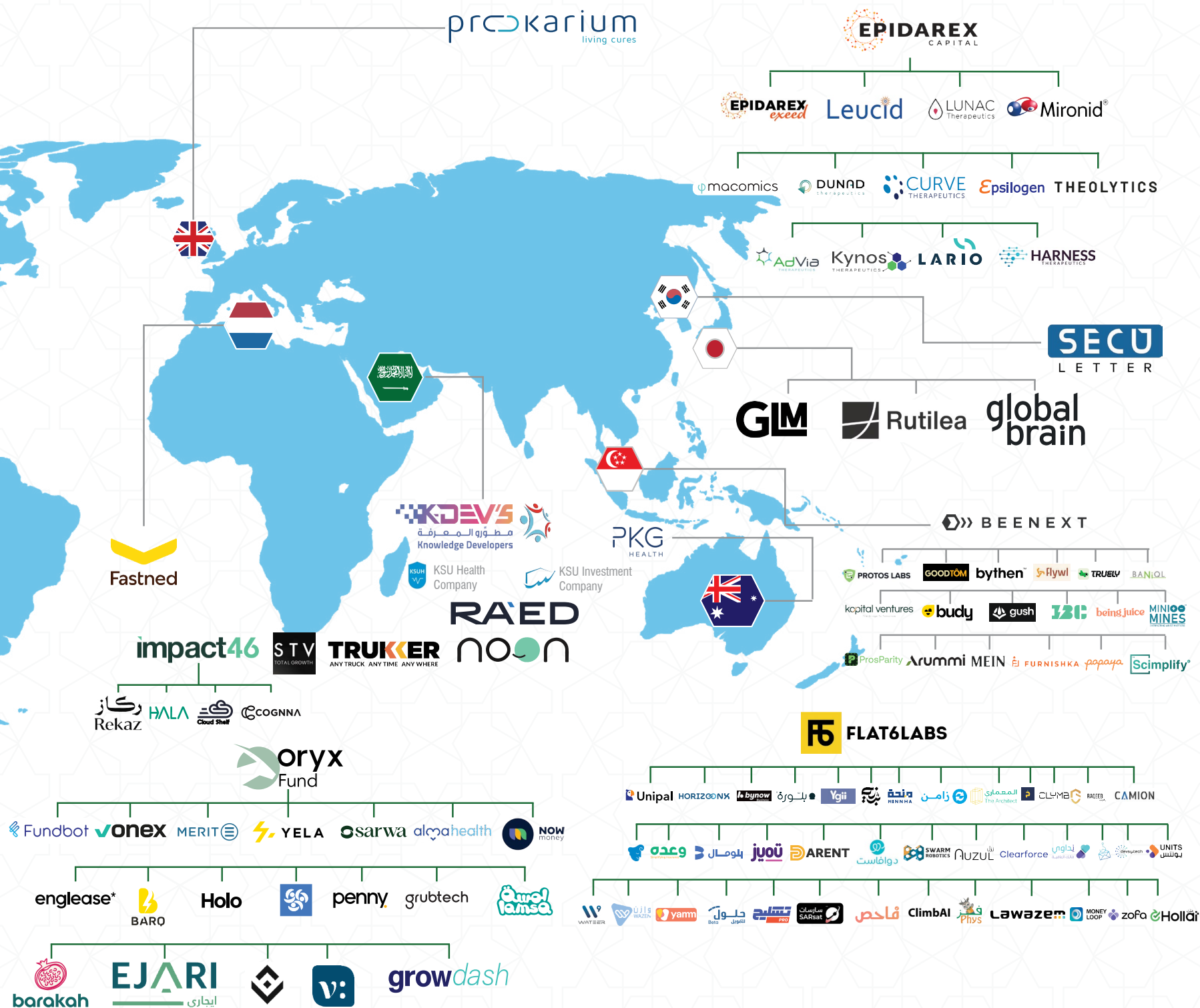


Supporting Scientific Research and technology industry



Enhance the environment to support the knowledge economy

Knowledge Investment Portfolio



Strategic Investment Portfolio


Sudair Pharma Company Project

Research center and offices


ELM Information Security Company Project

Research & Innovation center


Four Directions Company Project

Office project


Majd Real Estate Company Project

Offices project


Derma Clinic Company Project

Residential project


City Lights Real Estate Company Project

Mixed-use project


Al-soroo Al-Mubarakah Company Project

Offices project


Obeikan Company Project

Commercial project


Derma Clinic Company Project

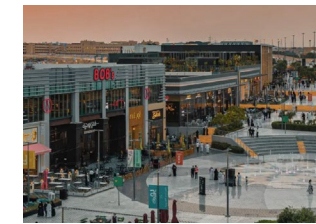
Healthcare project


Dur Alkuttab Company Project

Educational project


Four Directions Company Project

Commercial project


U WALK Project

Commercial project


Qasr Alaaredh Company Project

Building


Sahat Al-Ardh Company Project

Mixed-use project


The Esplanade Project

Commercial project


Al Maarefa University and Diabetes Research Center

Building project


NMR Real Estate Company Project

Mixed-use project


Takween Altanmia Company Project

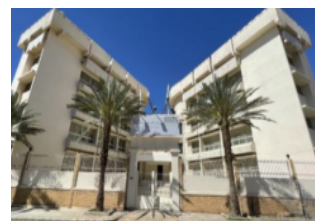
Offices project


Arrowad Education Company Project

Educational project


Innovation Tower Project

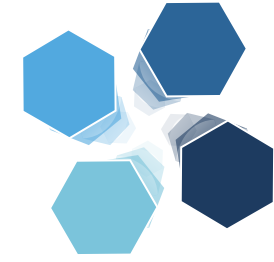
Office building project


Commission for AIUla Building

Building


Oasis of creativity Schools

Educational project



شركة وادي الرياض
Riyadh Valley Co



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Riyadh Valley Co

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