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About SIDF

SIDF Overview

The Saudi Industrial Development Fund (SIDF) was established in 1974 with an initial capital of SAR 500 million, aiming at providing financial support to the industrial sector in Saudi Arabia. Over the span of 48 years, SIDF gradually increased its capital to SAR 105 billion by 2019. Throughout its existence, SIDF has adapted its support to evolving needs of the industrial sector, by encouraging investment opportunities, promoting local industry development, enhancing performance, fostering competition, and backing strategic initiatives. Moreover, SIDF has expanded its support to include promising sectors such as industry, energy, mining, and logistics, playing a vital role in the industrial transformation of Saudi Arabia. In 2021, SIDF successfully relocated to its new headquarters in the King Abdullah Financial District (KAFD) in Riyadh, symbolizing a new chapter focused on bolstering confidence in the development and growth of the national economy.

SIDF efficiently operates to deliver both financial and advisory assistance, as well as inventive solutions, to foster the growth and advancement of the local industry and improve its overall performance. This is done with the aim of accomplishing the following strategic objectives:



Enhancing effectiveness and productivity of enterprises while promoting sustainability, aiming to improve their efficiency and performance.



Supporting local products



Enhancing non-oil exports.



Establishing seamless integration between the industrial sector and other sectors towards a cohesive and interconnected system.



Maximizing involvement of skilled Saudi individuals in the industrial sector, actively promoting their participation and contribution.



Efficiently utilizing indigenous raw materials to their fullest potential.



Catalyzing FDI and transferring and localizing technology



Promoting the culture of industrial safety and prevention against risks in industrial facilities



Promoting environmental awareness in the industrial sector

SIDF Capital Growth

105 2019
SAR billion

65 2017
SAR billion

40 2012
SAR billion

20 2005
SAR billion

7 1992
SAR billion

3 1975
SAR billion

0.5 1974
SAR billion

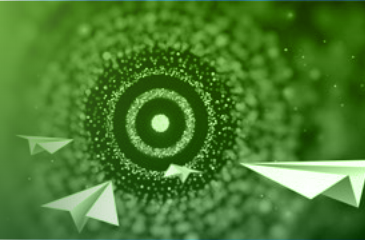
Vision

Industrial development fund enabling Saudi Arabia’s transformation to become an industrial powerhouse and a global logistics hub.



Mission

Enhance ecosystem competitiveness and investments attractiveness by providing financial and non-financial offerings.



Values



Customer Success

We actively promote our customers’ success as their prosperity directly impacts our own.



Empowerment

We strive to empower individuals, foster collaboration, and deliver exceptional results with utmost efficiency.



Cooperation

As a team, our collective mission is to contribute towards the growth and prosperity of our beloved country.



Development

Development serves as the core focus of our endeavors, fueling our drive and passion in all our undertakings.



Reliability

Rest assured of our unwavering dependability and sound judgment when it comes to fulfilling entrusted tasks and making decisions.



Board of Directors

Functions of SIDF Board of Directors, comprising a chairperson and five members, encompass a variety of responsibilities, including:

- ✓ Setting SIDF's general policies
- ✓ Approving strategies, plans, and programs before implementation phase.
- ✓ Overseeing administrative, financial, and technical regulations and procedures.
- ✓ Approving lending and financing activities, as well as authorizing the ownership, sale, and mortgage of property, in addition to overseeing finalization of agreements and contracts, ensuring adherence to relevant legal procedures.
- ✓ Performing various additional functions and duties to consistently achieve the goals and objectives of SIDF, ensuring they are fulfilled in a systematic manner.

Board Members



**H.E. Mr.
Bandar bin Ibrahim Alkhorayef**

Minister of Industry and Mineral Resources
Chairman of the Board of Directors



H.E. Eng. Saleh bin Nasser Al-Jasser

Minister of Transport and Logistic Services
Member



H.E. Dr. Ghassan bin Abdulrahman Al-Shibl

Advisor to the General Secretariat of
the Council of Ministers
Member



Dr. Stephen Grove

Governor of National Development Fund
Member



Dr. Abdullah bin Abdulrahman Alnamlah

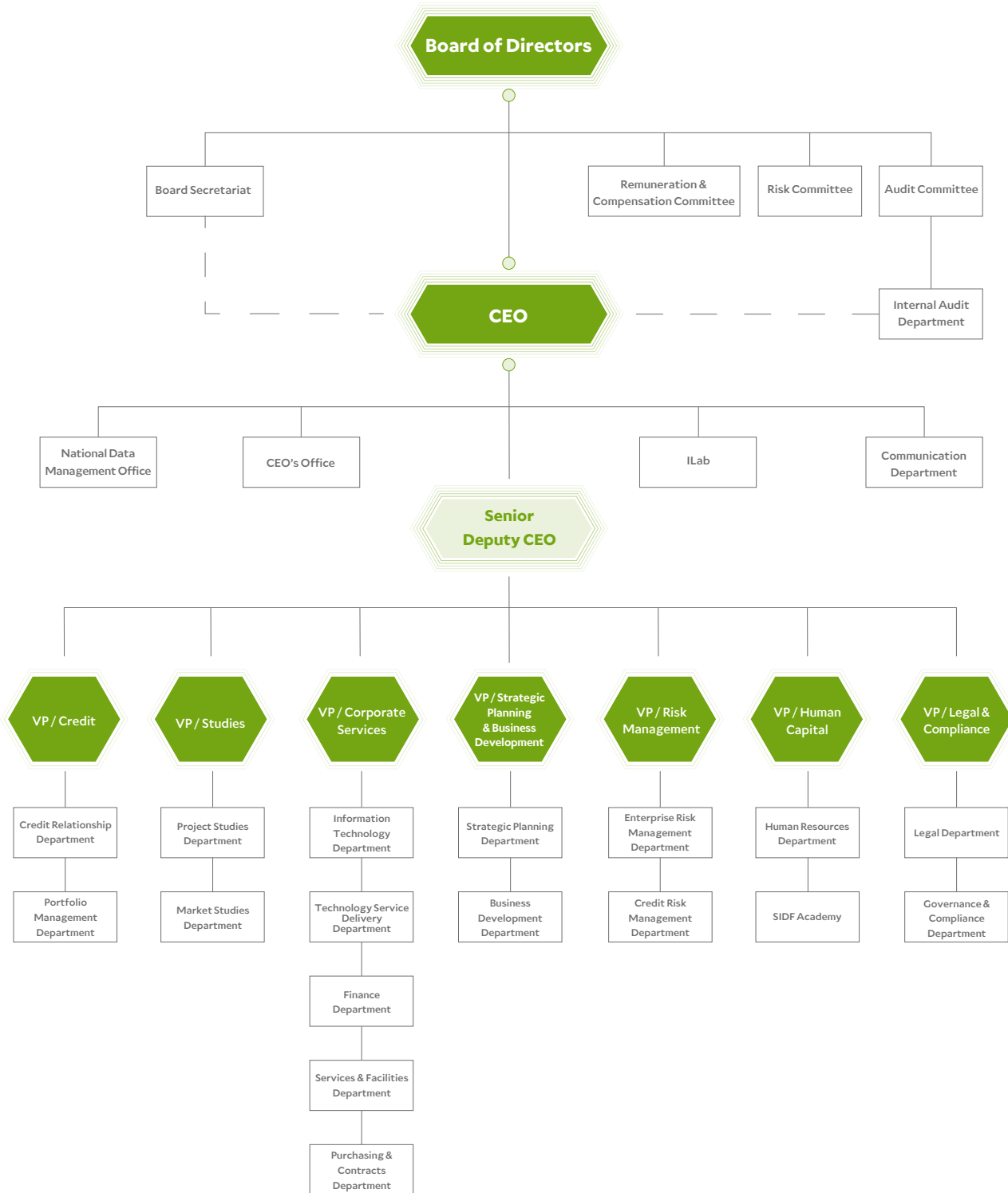
Minister of Finance Advisor
Member



Eng. Ayman bin Ishaq Afghani

Deputy Minister of Economy and Planning for Labour
Affairs and Human Capital Development
Member

Organizational Structure





Chairman's Message

Over 48 years, the Saudi Industrial Development Fund (SIDF) has played a pioneering role in formulation and execution of industrial development policies and programs. As the main financial facilitator for Kingdom's industrial transformation and sectors of the National Industrial Development and Logistics Program (NIDLP), SIDF diligently fulfills its national obligations. It consistently delivers outstanding results while adapting to remarkable transformations, aligning with the goals of Vision 2030 and NIDLP initiatives. These initiatives aim to position the Kingdom as a prominent industrial nation and a key global logistics hub.

14.2

SAR billion
the approved
loans value
during 2022

As part of its efforts to contribute towards national objectives, SIDF strategy has broadened its scope to extend support to various promising sectors such as industry, energy, mining, and logistics. In 2022, the SIDF continued its lending operations by granting approval for 111 loans, surpassing a total value of SAR 14 billion. This represents an increase from the SAR 11.1 billion approved in 2021. Moreover, loans were aimed at financing new expansion projects in crucial sectors located across different provinces throughout the Kingdom as the industrial sector received the largest portion of the loans, with 102 loans amounting to over SAR 13 billion.

13

**Cooperation
& Partnership
Agreements**
for the
improvement
of developers

To bolster its commitment to the Kingdom's role and global leadership in the green hydrogen economy, SIDF intensified its support by entering into an agreement in the previous year to provide financing for the largest hydrogen/ammonia complex worldwide. This initiative aligns with the vision and objectives of the "Saudi Green" initiative. Additionally, as part of its strategy to empower promising sectors and promote economic diversification, SIDF gave its approval to fund a project focusing on electric vehicle manufacturing.

SIDF has taken significant steps to facilitate and empower the private sector through its investment and advisory support. In collaboration with the public and private sectors, SIDF has introduced various products, programs, and services aimed at enhancing the projects of industrial investors in the sectors it funds. Noteworthy initiatives include the establishment of the SIDF Investment Company and the introduction of advisory services such as "Manufacturing Efficiency Improvement." Moreover, SIDF, in partnership with "Munsha'at," launched the "Tomoh" industrial pathway. Additionally, 13 cooperation and partnership agreements were signed to establish a resilient national industrial economy capable of adapting to changing circumstances.

SIDF remains committed to fostering effective communication with its clients through diverse channels and initiatives. Their aim is to improve quality of communication between executive bodies and investors, ensuring that the industrial ecosystem is closely aligned with investor needs. To this end, SIDF actively participated in the second edition of the "Dali" training program, led by the National Industry Development and

Logistics Program. This participation played a significant role in strengthening SIDF's ability to support clients, enabling them to take full advantage of the opportunities it provides while overcoming any obstacles or challenges they might encounter.

For the third year in a row, SIDF has maintained its outstanding position as the top public sector organization with the best working environment throughout the Kingdom. This achievement can be attributed to SIDF's advanced and inspiring workplace environment, which has led to a workplace environment quality indicator of 82%. This recognition has been further solidified by SIDF being awarded the prestigious Gold Level in the King Abdulaziz Quality Award. This esteemed recognition acknowledges the significant contributions made by SIDF over the span of almost five decades in empowering the national industry and fostering a culture of institutional excellence.

From its inception to the present day, SIDF has consistently prioritized the investment in its human resources, striving to enhance their capabilities and skills. This commitment to human capital development continued in 2022, with the allocation of 29 scholarships, including 10 prestigious scholarships in the world's top 10 universities. Additionally, a total of 701 employees actively participated in various training courses, supported by the valuable knowledge-sharing platform of the SIDF Academy. This initiative proved beneficial as it reached 8,188 trainees, comprising both employees within the manufacturing ecosystem and SIDF clients, throughout the previous year.

I would like to express my heartfelt gratitude and appreciation to King Salman bin Abdulaziz Al Saud, the Custodian of the Two Holy Mosques, and to His Royal Highness Prince Mohammed bin Salman, the Crown Prince and Prime Minister, for their unwavering commitment and continuous support towards the industrial ecosystem. Their wise guidance has been instrumental in enabling SIDF to fulfill its role as a financial enabler. I would also like to extend my thanks to the Board of Directors and all my SIDF colleagues for their dedicated efforts, which have played a pivotal role in our notable achievements.

Bandar bin Ibrahim Alkhorayef

Minister of Industry and Mineral Resources



**King
Abdulaziz
Quality
Award**

SIDF achieved
the Gold Level
of the award

8188

trainees
from the
employees
of the
manufacturing
ecosystem and
SIDF clients



CEO's Message



111**loans**

number of approved loans during 2022 with a value of SAR 14.2 billion

82%

workplace environment quality indicator

37**academic programs**

in cooperation with 16 training entities, benefiting over 8188 trainees

In 2022, the Saudi Industrial Development Fund (SIDF) remained at the forefront of driving growth and enhancing the efficiency of the industrial, logistics, energy, and mining sectors. During the fiscal year, SIDF approved loans amounting to SAR 14.2 billion, marking a notable 28% increase compared to the previous year, to support both new projects and expansions. The outstanding performance of SIDF's lending activities continued, with a total of 111 loans granted, representing a substantial investment value of SAR 46.2 billion. Notably, SAR 6.4 billion was successfully repaid, while SAR 6.3 billion was disbursed. Of the approved loans, 78% were allocated to small and medium-sized projects, consisting of 87 loans worth SAR 1.1 billion. Furthermore, SAR 11.3 billion was specifically allocated to promising regions and cities, supported by 40 loans.

In 2022, the primary goals of SIDF revolved around specific strategic objectives. These objectives included boosting the economic influence of the projects funded by SIDF, stimulating investments in national priorities, ensuring financial stability, and striving for excellence in customer service while enhancing the work environment.

For three years in a row, SIDF has received prestigious recognition as the top public sector organization in the Kingdom for its exceptional work environment. This achievement is attributed to its advanced system that fosters the development of its staff, leading to a workplace environment quality indicator of

82%. Additionally, SIDF's successful journey in digital transformation played a significant role in earning the prestigious King Abdulaziz Quality Award, specifically at the Gold Level. This award recognized SIDF's continuous efforts and valuable contributions since its inception.

The SIDF Academy has played a significant role in effectively training and nurturing local talents. It has successfully offered 37 academic programs through partnerships with 16 renowned training and educational institutions. These programs have benefitted a total of 8,188 trainees from more than 300 public and private sector organizations, including 7 programs specifically designed for "Nokhab" trainees. Furthermore, around 20 seminars covering a wide range of financial, industrial, and economic topics have been conducted.

In conclusion, the remarkable progress and accomplishments of SIDF would not have been possible without the invaluable support of our wise leaders. I would like to express my sincere gratitude and appreciation to King Salman bin Abdulaziz, the Custodian of the Two Holy Mosques, and Crown Prince Mohammed bin Salman - may they be protected by God. Their unwavering support has been instrumental in realizing the objectives of Vision 2030 and elevating our beloved country among the leading industrial nations. I would also like to extend my thanks to the Chairman, members of the Board of Directors, and my esteemed colleagues at the Saudi Industrial Development Fund for their dedicated and tireless efforts in this regard.

Sultan bin Khalid Al Saud

Chief Executive Officer
Saudi Industrial Development Fund