

**Statement by His Royal Highness, the Crown Prince,  
Chairman of the Council of Economic and Development Affairs**

His Royal Highness, Crown Prince, Deputy Prime Minister, Chairman of the Council of Economic and Development Affairs, and Chairman of the Board of Directors of the Public Investment Fund has announced the transfer of 4 percent of the Saudi Arabian Oil Company's (Aramco) shares to the Public Investment Fund (PIF).

His Royal Highness added that the transfer is part of the Kingdom's long-term strategy to support the restructuring of its economy, in line with Vision 2030. The transfer also supports the PIF's plans to grow its Assets under Management to around SAR 4 trillion by the end of 2025.

The shares will bolster the Fund's strong financial position and high credit ratings in the medium term, as the PIF relies on the value of its assets and the returns on its Assets under Management for its funding strategy.

His Royal Highness indicated that the PIF continues to achieve its strategy by maximizing the value of its assets, launching new sectors, forming strategic partnerships, and localizing knowledge and technologies. By 2025, the Public Investment Fund will deploy up to SAR 1 trillion in domestic projects, increasing its local content contributions and the contributions of its portfolio of companies to around 60 percent, creating direct and indirect jobs in the local labor market.

His Royal Highness pointed out that after the transfer, the State will remain Aramco's largest shareholder, retaining more than 94 percent of the total shares.

The Crown Prince concluded that the Kingdom remains committed to continuing the implementation of its financial and economic reforms and expanding the investment opportunities available to public development funds and the private sector to enable the realization of Vision 2030 targets.

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