



NEOM and MBC GROUP form joint venture to establish first AAA games studio in the Middle East

NEOM, Kingdom of Saudi Arabia, February 10, 2022: MBC GROUP and NEOM signed a joint venture (JV) agreement to establish the first AAA games development studio in the region. Currently being incubated with developers from all over the world, the studio will relocate to NEOM's Media Hub in 2023 and produce high-production-value games for local, regional and international gamers.

The partnership highlights NEOM's push to create a new center for the region's media and creative industries by establishing a physically and technologically integrated creative media hub focused on screen production, gaming and digital publishing. The AAA gaming studio will form an integral part of the NEOM Media Hub, facilitating the continued growth of this rapidly expanding industry.

MBC GROUP is leading the development of new media industries that will further diversify the Saudi economy, while providing exciting career paths for future generations. By attracting global talent to Saudi Arabia, the gaming studio will create opportunities for Saudi and regional gamers and developers seeking to build a career in the gaming industry. Further to the core studio disciplines of game design, programming, art and audio production, the studio is expected to create significant job opportunities across many directly linked industries inclusive of distribution, marketing, publishing and supporting services. The studio will equip the regional industry to share its works with the world.

Commenting on the partnership, NEOM CEO Nadhmi Al-Nasr said: "The future that NEOM envisions is being achieved through effective partnerships with various specialized entities. This is reflected in our agreement with MBC to establish a AAA gaming studio in NEOM. We know there is a growing convergence between gaming and the media sector more broadly, so by building one we are helping the other grow. Establishing this studio creates future-proof career paths and job opportunities in an environment that fosters creativity, entrepreneurship and talent development, in line with Saudi Vision 2030. We are now developing promising opportunities locally, regionally and globally by nurturing the Saudi game-development market."

Waleed Al Ibrahim, MBC GROUP Chairman, said: "Our partnership with NEOM unlocks new opportunities in the region's media industry, which will enable Saudi Arabia to emerge as a leading global media hub. MBC will put all of its expertise behind this project to become an

economic and technical incubator for a new generation of media talent, in keeping with the Kingdom's efforts to support all aspects of the industry.”

Although the size of the gaming market in the Middle East and North Africa (MENA) reached USD 6 billion in 2021, the region currently makes few contributions to gaming development globally, underscoring the potential for this new gaming studio in NEOM to develop the sector in Saudi Arabia.

The partnership between NEOM and MBC to launch the first AAA gaming studio in the region is a continuation of their collaboration across the media sector, in parallel with Saudi Arabia's focus on supporting the media and production industry. Both organizations are working on a series of well-known television shows and films that will be announced soon. This follows their collaboration on the production of the major Hollywood film “Desert Warrior” in 2021.

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About NEOM

NEOM is an accelerator of human progress and a vision of what a New Future might look like. It is a region in northwest Saudi Arabia on the Red Sea being built from the ground up as a living laboratory – a place where entrepreneurship will chart the course for this New Future. It will be a destination and a home for people who dream big and want to be part of building a new model for exceptional livability, creating thriving businesses and reinventing environmental conservation.

NEOM will include hyperconnected, cognitive towns and cities, ports and enterprise zones, research centers, sports and entertainment venues and tourist destinations. As a hub for innovation, entrepreneurs, business leaders and companies will come to research, incubate and commercialize new technologies and enterprises in groundbreaking ways. Residents of NEOM will embody an international ethos and embrace a culture of exploration, risk-taking and diversity – all supported by a progressive law compatible with international norms and conducive to economic growth.

For further information email media@neom.com or visit www.neom.com and www.neom.com/en-us/newsroom.

About MBC GROUP

MBC GROUP is the largest and leading media company in the Middle East & North Africa region that enriches people's lives through information, interaction and entertainment. In 2002, nearly a decade after the launch of MBC1 in London, in 1991, MBC GROUP moved its headquarters to Dubai Media City, United Arab Emirates.

Today, MBC GROUP includes over 17 leading TV channels: MBC1 (general family entertainment); MBC2 & MBC MAX (24-hour western movies); MBC3 (children's edutainment with a mix of both local productions and western acquisitions); MBC4 (entertainment for young families with a female-focus); MBC ACTION (an indigenous adrenaline-packed channel targeting young males with local and homegrown productions); MBC VARIETY (Western films and general entertainment with uninterrupted broadcasting); MBC DRAMA (24/7 Arabic drama) & MBC+ DRAMA (a joint pay-TV channel between MBC and OSN); MBC PERSIA (general family entertainment dubbed and subtitled in Farsi); WANASAH (24-hour Arabic music channel); MBC MASR & MBC MASR2 (general family entertainment geared towards the Egyptian family); MBC BOLLYWOOD (delivering the freshest in Bollywood content geared towards the region via an Arabized interface); MBC USA (on “Dish Network” in the US); MBC IRAQ (a premium channel aimed at the entire Iraqi family), MBC5 (new satellite channel dedicated to the Maghreb); all of them benefit from MBC STUDIOS which produces the region's most compelling premium content for cinema, television and

on-demand platforms. MBC GROUP also includes two FM radio stations: MBC FM (Gulf music) and Panorama FM (contemporary Arabic hit music).

Furthermore, part of MBC GROUP is Shahid and its premium subscription-based service Shahid VIP, the world's leading Arabic streaming platform, home to highly rated original productions from the Arab world, a wide range of exclusive movies and premieres, as well as the top watched live Arab TV channels.

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