

PRESS RELEASE



HRH Prince Mohammed bin Salman announces the establishment of OXAGON, the largest floating industrial complex in the world

- *Clean energy, modern supply chain logistics in OXAGON to support business partners*
- *OXAGON to welcome industrial pioneers beginning in 2022*
- *Seven key industries supported by renewable energy to support industrial development*
- *Unique octagon design supports NEOM's Blue Economy development*

NEOM, Saudi Arabia, November 16, 2021 – His Royal Highness Mohammed bin Salman, Crown Prince and Chairman of the NEOM Company Board of Directors, today announced the establishment of OXAGON, forming the next phase of NEOM's master plan and representing a radical new model for future manufacturing centers, based on NEOM's strategies of redefining the way humanity lives and works in the future.

On the occasion of the announcement on the establishment of the city, His Royal Highness said: "OXAGON will be the catalyst for economic growth and diversity in NEOM and the Kingdom, further meeting our ambitions under Vision 2030. OXAGON will contribute to redefining the world's approach to industrial development in the future, protecting the environment while creating jobs and growth for NEOM. It will contribute to Saudi Arabia's regional trade and commerce, and support creating a new focal point for global trade flows. I am pleased to see that business and development have started on the ground and we look forward to the city's rapid expansion."

Nadhmi Al-Nasr, CEO of NEOM, said: "Through OXAGON, there will be a fundamental shift in how the world views manufacturing centers. What encourages us is to see the enthusiasm of a number of our partners who have shown eagerness to start their projects in OXAGON. These pioneers of change will establish factories, developed with the latest technologies in artificial intelligence, to achieve a significant leap for this era into the Fourth Industrial Revolution. As with THE LINE, OXAGON will be a comprehensive cognitive city that provides exceptional livability for its residents."

Comprising a large area in the southwest corner of NEOM, the core urban environment is centered around the integrated port and logistics hub that will house the majority of the city's anticipated residents. The unique octagonal design minimizes impact on the environment and provides optimal land usage, with the remainder open to preserve 95% of the natural environment. A defining feature of the city is the world's largest floating structure, which will become a center for NEOM's Blue Economy and achieve sustainable growth.

OXAGON complements the same philosophy and principles of THE LINE (which was announced in January 2021) and will offer exceptional livability in harmony with nature. Ideally



located on the Red Sea close to the Suez Canal, through which approximately 13% of the globe's trade passes, OXAGON will be one of the world's most technologically advanced logistics hubs with state-of-the-art integrated port and airport connectivity.

OXAGON to set global benchmarks for advanced technologies

OXAGON will establish the world's first fully integrated port and supply chain ecosystem for NEOM. The port, logistics and rail delivery facility will be unified, providing world-class productivity levels with net-zero carbon emissions, setting global benchmarks in the adoption of technology and environmental sustainability.

The agile and integrated physical and digital supply chain and logistics system will allow for real-time planning, resulting in secure on-time delivery, efficiency and cost-effectiveness for industry partners.

At OXAGON's core will be the adoption of the most advanced technologies such as the Internet of Things (IoT), human-machine fusion, artificial and predictive intelligence, and robotics, all of which are coupled to a network of fully automated distribution centers and autonomous last-mile delivery assets to drive NEOM's ambitions of creating a seamless integrated, intelligent and efficient supply chain.

Seven innovative sectors, all powered by 100% renewable energy

The net-zero city will be powered by 100% clean energy and will become a focal point for industry leaders who want to pioneer change to create the advanced and clean factories of the future.

Seven sectors form the nucleus of OXAGON's industrial development, with innovation and new technology creating a vital base for these industries. These industries are sustainable energy; autonomous mobility; water innovation; sustainable food production; health and well-being; technology and digital manufacturing (including telecommunications, space technology and robotics); and modern methods of construction; all powered by 100% renewable energy.

Communities to be integrated with nature

Many of the features of THE LINE that offer exceptional livability are reflected in the urban landscape of OXAGON. Communities will be walkable, or via hydrogen-powered mobility. Sustainable industry will be built around the communities, minimizing commute time and providing exceptional livability with nature seamlessly integrated into the urban environment.

Education, Research and Innovation to rival global centers

OXAGON will innovate to create a truly circular economy with a collaborative environment built around research and innovation: OXAGON's innovation campus will host the Education, Research and Innovation (ERI) ecosystem to rival established global centers.

Development of OXAGON is well underway and designs are in progress for the large manufacturing facilities. These facilities include the world's largest green hydrogen project involving Air Products, ACWA Power and NEOM in a tri-partite venture; the world's largest and most advanced modular building construction factory with Gulf Modular International; and the largest hyperscale data center in the region, a joint venture between FAS Energy and NEOM.

With a best-in-class regulatory system of its kind for mass support, OXAGON will grow rapidly and welcome its first manufacturing tenants at the beginning of 2022.

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NEOM

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 be the home and workplace to more than a million residents from around the world. It 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.

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