



## **PIF Establishes Kayanee – An Integrated Fitness and Well-Being Company in Saudi Arabia**

- **Kyanee aims to become a world-leading, tech-driven wellness company focused on women’s health and lifestyle in Saudi Arabia**
- **Chaired by HRH Princess Reema Bint Bandar, Kyanee aims to reach over one million consumers**

**RIYADH, 7 August 2023** — The Public Investment Fund (PIF) announced today the establishment of the Kayanee Company (“Kyanee” or “the Company”), a unique lifestyle integrated concept designed to inspire and enhance women’s well-being in Saudi Arabia. Kyanee will focus on women’s health and lifestyle of future generations through six offerings, including fitness, apparel, personal care & treatments, nutrition & diagnostics, healthy eating and learning.

Chaired by HRH Princess Reema Bint Bandar, Kyanee will adopt a female-focused approach to all its services, prioritizing mental, physical and social health. In line with the Vision 2030 ambition to create a vibrant society, the company aims to reach over one million consumers.

The establishment of Kyanee is part of PIF’s strategy to unlock the capabilities of promising sectors, localize technology, enable the private sector, drive the diversification of the local economy, and contribute to enhancing the quality of life, in line with Vision 2030.

In an effort to ensure mass participation, a world-class digital platform will become the main gateway for Kayanee's customers, providing seamless connection between in-person and online services. The company will act as a catalyst for the rapid growth of health, well-being and fitness in Saudi Arabia, supporting the development of the industry through collaboration with the private sector and across the value chain.

**Raid Ismail, Head of MENA Direct Investments at PIF said:** "Kyanee will serve to expand Saudi Arabia's SAR 16 billion fitness and well-being industry. It is a very exciting time for PIF to venture into women's fitness, wellness and well-being, and Kayanee is well positioned to enable the industry through its integrated offering, which will see the company partner with the growing private sector to create a vibrant society."

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## **ABOUT PIF**

The Public Investment Fund (PIF) is one of the largest and most impactful sovereign wealth funds in the world. Since 2015, when the Board was reconstituted and oversight transferred to the Council of Economic and Development Affairs, the Fund's board of directors has been chaired by His Royal Highness Crown Prince Mohammad bin Salman bin Abdulaziz, Prime Minister, Chairman of the Council of Economic and Development Affairs, and Chairman of the Public Investment Fund. PIF a leading role in advancing Saudi Arabia's economic transformation and diversification, as well as contributing to shaping the future of the global economy. Since 2017, PIF has established 84 companies.

PIF is building a diversified portfolio by entering into attractive and long-term investment opportunities in 13 strategic sectors in Saudi Arabia and globally. PIF's strategy, as set out in the PIF Program 2021-2025 - one of the Vision 2030 realization programs - aims to enable many promising sectors and contribute to increasing local content by creating partnerships with the private sector, in addition to injecting at least 150 billion riyals annually into the local economy. PIF works to transfer technologies and localize knowledge to build a prosperous and sustainable economy domestically. As the investment arm Saudi Arabia, PIF looks to make unique investments, and is building strategic alliances and partnerships with prestigious international institutions and organizations, which contribute to achieving real long-term value for Saudi Arabia, in line with the objectives of Vision 2030. PIF has also created an operational governance model that reflects its main tasks and objectives, in line with best international practices.

Applying this model of governance enhances the level of transparency and effectiveness in decision-making and future progress.

More information about PIF can be found at: [www.pif.gov.sa](http://www.pif.gov.sa)

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