



نيوم NEOM

NEOM announces the inauguration of NEOM Investment Fund alongside new investments across next-generation and clean industries

NEOM, Saudi Arabia, 24 October 2023 – NEOM has today announced the inauguration of its strategic investment arm, the NEOM Investment Fund (NIF), NEOM's wholly owned subsidiary which is set up to support the buildout and development of NEOM's 14 priority sectors and deliver long-term value while enabling creation of jobs in NEOM.

NIF will invest globally through Mergers & Acquisitions and venture capital in technology startups, with a clear focus on pioneering growth companies and next-generation industries. NIF will also develop Joint Ventures and partnerships with large multinationals, institutional investors and innovators within NEOM.

As part of its inauguration, NIF is announcing new investments in companies including Regent, Pony.AI, Boom Technology, BlueNalu and Animoca Brands, details of which will be shared in the coming days. These investments, which add to those NIF has led to date, illustrate its role working alongside NEOM sectors to support their strategies for growth, enabling new technologies, establishing businesses, and creating a thriving economy in NEOM.

Nadhmi Al-Nasr, CEO of NEOM said: "The vision of NEOM is to address global challenges that redefine livability, conservation and business. As NEOM's strategic investment subsidiary, NIF will play a critical role in converting NEOM's vision to reality. NIF will enable NEOM to sustain its contribution to realizing the ambitions of the Kingdom over the long term, cementing its position as a key driver of economic diversification and job creation."

Majid Mufti, CEO of NEOM Investment Fund, said: "The NIF strategy is designed to align NEOM's development objectives with those of innovators and institutional investors, de-risking opportunities for them to participate in creating core global growth businesses and a thriving economy in NEOM. To date, NIF has invested in several technology companies within the 14 priority sectors of NEOM that will accelerate technologies critical to the NEOM project and have a major impact on the future of living and sustainability. Replicated over time, this approach will position NEOM as a model for sustainable economic development."

As a catalyst for change, NIF actively seeks deep partnerships with likeminded investors and bold entrepreneurs working on the world's most complex problems, in line with NEOM's vision. It aspires to create regional and global champion companies across NEOM's 14 economic sectors by investing in commercially viable projects and 'moonshot' ideas enabled by cutting edge technologies. To accelerate the change, NIF will focus on developing investment opportunities for the private sector to participate in and will directly invest to unlock solutions that would be piloted and scaled-up in NEOM, and eventually exported to the world.

As part of its mandate, NIF will also be assuming the role of portfolio manager for NEOM's sector assets and companies. This role will safeguard returns for the shareholder and investors through portfolio synergies and will underpin NEOM's long-term financial sustainability.

For more information about NEOM Investment Fund, visit <https://www.neom.com/en-us/invest/neom-investment-fund>

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 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.

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

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