



PIF Establishes SRJ Sports Investments Company to Elevate Sports Sector in Saudi Arabia and MENA

- **SRJ Sports Investments will focus on assets with high growth potential in Saudi Arabia and the MENA region**
- **The new company will bolster opportunities in the Saudi sports sector through investments in rights holders, fan engagement, and IP acquisition and creation**

Riyadh, 6 August 2023: The Public Investment Fund (PIF) today announced the establishment of SRJ Sports Investments, a sports investment company that aims to accelerate the growth of the sports sector in Saudi Arabia and MENA.

SRJ Sports Investments will invest in acquiring and creating new sports events IP, commercial rights of popular and prominent sports competitions and hosting major global events in Saudi Arabia. These investments are expected to deliver financial returns and localize partnerships domestically and in the MENA region.

The new company will target businesses specialized in offering unique fan engagement activities and transformative sports technology across the industry, bolstering Saudi Arabia's position as one of the world's leading sports and entertainment destinations.

Raid Ismail, Head of MENA Direct Investments at PIF said, "We are thrilled to announce the establishment of SRJ Sports Investments Company to accelerate the growth of the sports sector in Saudi Arabia and the MENA region, by creating and investing in international sports IP,

enhancing the fan experience through hosting major global events and investing in transformative technologies. The company will complement other PIF investments in the sports sector, all of which are contributing to a more vibrant society, in line with PIF's strategy and Saudi Vision 2030."

As a long-term investor, the entertainment, leisure, and sports sector is one of PIF's 13 priority sectors for investment.

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