



UEM Edgenta Strengthens Presence in the Kingdom of Saudi Arabia (“KSA”) via Partnership with Mohammed I. Alsubaei & Sons Investment Company (“MASIC”)

UEM Edgenta is well positioned to participate in KSA’s growth plans towards achieving Saudi Arabia’s Vision 2030 through strategic partnership with MASIC

KUALA LUMPUR, 30 September 2022 – UEM Edgenta Berhad (“UEM Edgenta” or the “Company”), the region’s leading Asset Management and Infrastructure Solutions company, announced today that its wholly-owned subsidiary, Edgenta Arabia Limited (“EAL”) has entered into a Share Purchase Agreement (“SPA”) with MASIC for the investment of a 60% equity stake and provision of growth capital in MEEM for Facilities Management Company (“MEEM”).

Established in 2017, MEEM is a homegrown facilities management (“FM”) company founded by MASIC, a leading Saudi investment company in KSA with investments spanning across financial services, real estate, and public and private equity. MEEM’s FM capabilities include the provision of hard and soft FM services, specialized and support services to commercial, industrial, education and residential properties in Kingdom of Saudi Arabia (“KSA”), with a workforce of more than 150 employees.

“The investment of a 60% stake in MEEM came at an opportune time as the Company solidifies its footprint in KSA as the new growth market. MEEM is the first of the many collaboration and partnership opportunities between UEM Edgenta and MASIC, with a focus on Integrated Facilities Management (“IFM”) and Healthcare projects where UEM Edgenta’s strong credentials can be deployed across the local KSA market,” said Syahrudin Samsudin, Managing Director/Chief Executive Officer of UEM Edgenta.

MASIC’s CEO, Hani Halawani, stated: “MASIC is pleased to partner with UEM Edgenta Berhad in the promising Saudi facility management industry. We look forward to expanding MEEM’s capabilities in KSA by leveraging on UEM Edgenta’s technology solutions in digital platforms and energy management programs, and are confident that this partnership will take MEEM to a new level in its development journey”.

Anchored by Saudi Arabia's Vision 2030, the KSA's facility management market is expected to grow by a CAGR of 6.2% to USD35 billion by 2028, accounting for c.50% of spend in Gulf Cooperation Council ("GCC") region. Mega projects such as Neom, Red Sea, AMAALA and Qiddiya will be the catalysts for UEM Edgenta and MASIC to co-develop world class IFM services in KSA before expanding further into the broader GCC region.

"Together with MASIC as UEM Edgenta's strong and supportive local strategic partner, we aspire to transform MEEM to be a leading IFM company. Imbuing UEM Edgenta's inhouse sustainability and tech solutions, MEEM will be the early adopter of the Smart Facilities Management solutions in KSA," added Syahrnzam Samsudin.

It is the Company's goal in creating an integrated and sustainable global UEM Edgenta franchise in line with the Edgenta of the Future 2025 vision ("EoTF 2025"). The partnership with MASIC and the investment of a controlling stake in MEEM cements the Company's strategy in expanding its Integrated and Smart Facilities Management expertise in the international markets, complemented by Edgenta NXT's proprietary technology solutions such as the Software-as-a-Service Asset Management platform, asseto.

The proposed investment into MEEM is expected to complete by 1Q 2023 upon fulfillment of the local regulatory approvals and conditions precedent of the agreement.

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About UEM Edgenta Berhad

UEM Edgenta (www.uemedgenta.com) is a leading Asset Management and Infrastructure Solutions company in the region and a subsidiary of UEM Group. Listed on the Main Market of Bursa Malaysia Securities Berhad (KLSE: EDGENTA), our expertise covers Healthcare Support and Property & Facility Solutions, and Infrastructure Services covering Expressways and Rail, including project management & engineering design capabilities via our Opus Consultants business arm.

Guided by its 'Edgenta of the Future 2025' vision, UEM Edgenta's full suite of business services is driven by technological advancements throughout the business assets' life cycle including consultancy, procurement & construction planning, operations & maintenance, as well as optimisation, rehabilitation and upgrades. Digital solutions across multiple industries positions UEM Edgenta as a powerhouse to become a Technology-Enabled Solutions Company with a focus on healthcare by 2025.

UEM Edgenta has operational presence in Malaysia, Singapore, Indonesia, Taiwan, India, United Arab Emirates and The Kingdom of Saudi Arabia.