

Saudi Giga Projects Update Q3 2023

Latest project developments

MEED Webinar, 25 July 2023

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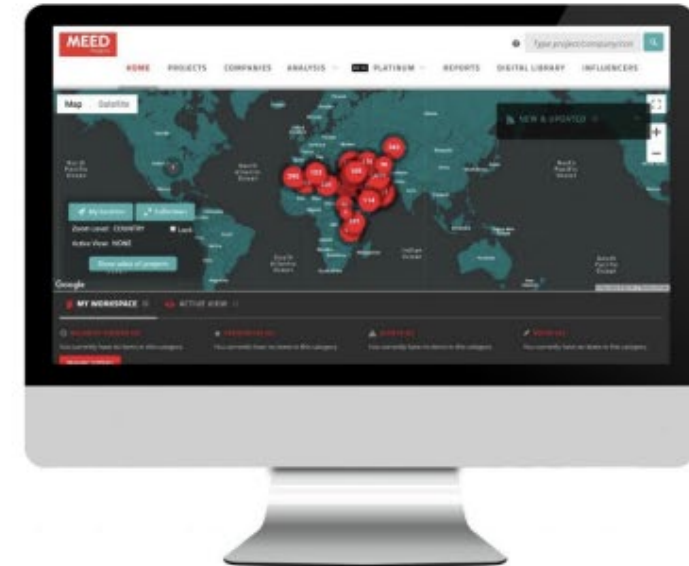


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Saudi Giga Projects 2023 Updates Report

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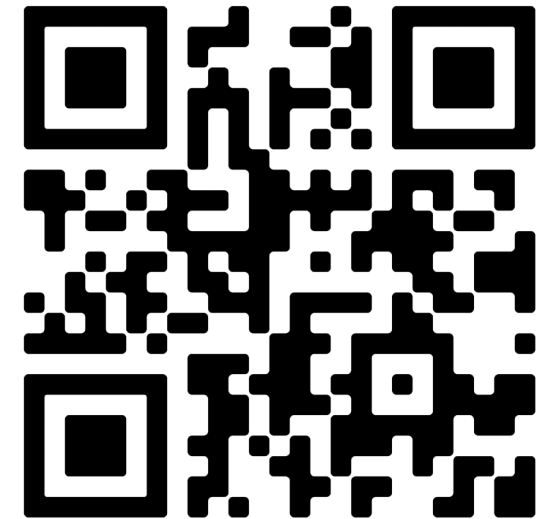
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- Understand each of the 14 individual giga projects in Saudi Arabia
- A detailed and comprehensive breakdown of individual contracts and packages on each giga project plus future phasing, timelines and spending plans
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- Identifies the most successful contractors
- Identifies risks and opportunities

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Introduction



The Giga Projects



PIF Subsidiaries



نيوم NEOM



Diriyah Gate Moved to PIF in Jan 2023



Non-PIF

الهيئة الملكية لمحافظة العلا
Royal Commission for AlUla



الهيئة الملكية لمدينة الرياض
ROYAL COMMISSION FOR RIYADH CITY



شركة داون تاون
Saudi Downtown Company



NEW MURABBA



السودة للتطوير
Soudah Development



المسار الرياضي
Sports Boulevard



Total value = \$879bn
Total work awarded to date = \$57.5bn



NEOM
City, tourism destination and industrial hub

الهيئة الملكية لمحافظة العلا
Royal Commission for AlUla

AL ULA
Tourism development



NEW MURABBA

World's largest downtown development covering 19km2 with total estimated budget of more than \$100bn



BOUTIQUE GROUP
Boutique Group
Luxury boutique hotels renovation



AMAALA
Luxury coastal resort project

Red Sea Project
28,000 km² luxury coastal development

King Salman International Airport
120m-pax airport



Qiddiya
334 km² entertainment city



King Salman International Park
Green Riyadh
Sports Boulevard



رؤك المدينة القابضة
Rua Al Madinah Holding
Islamic & cultural destination for pilgrims

Jeddah Central
Urban Revival



السودة للتطوير
Soudah Development



ASIR PROJECT
Tourism development



Diriyah Gate
Residential, cultural and retail destination

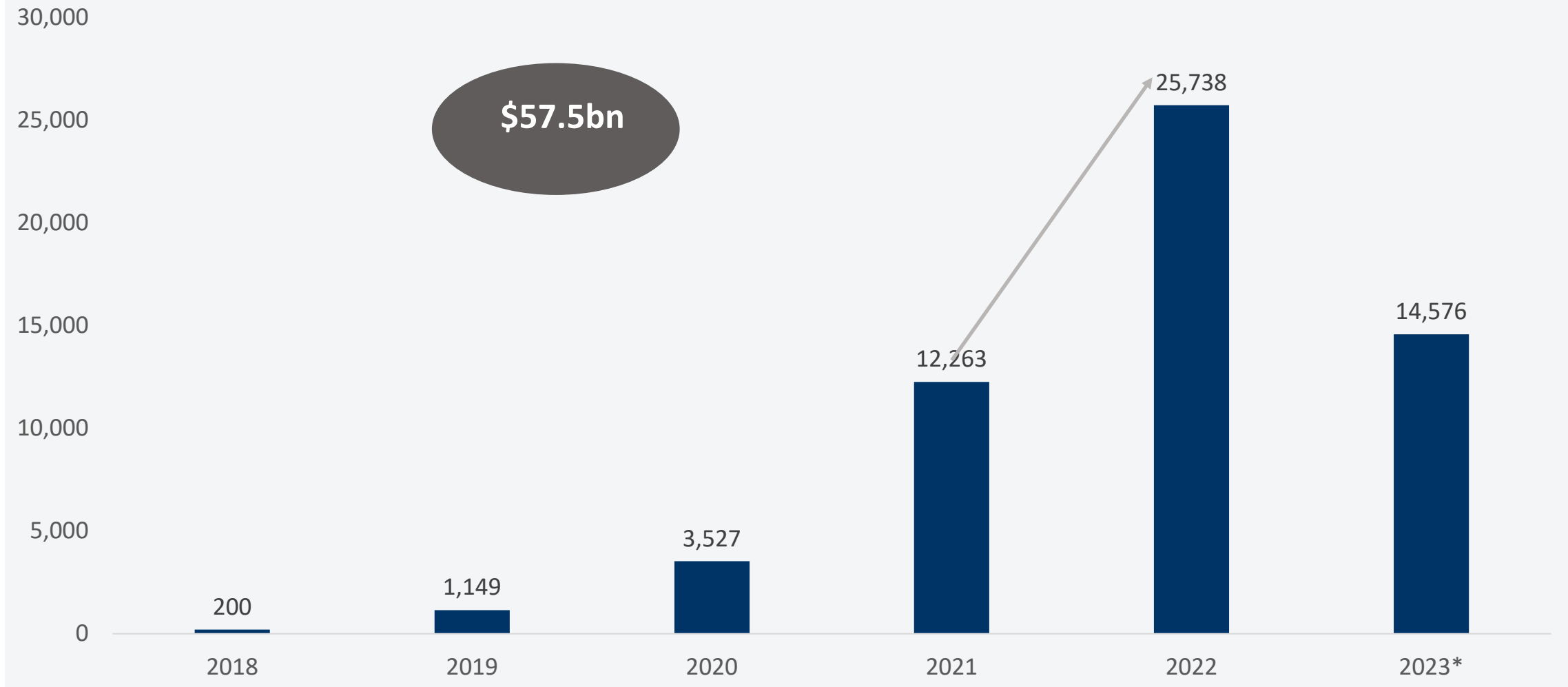


Entertainment complexes in multiple cities

Saudi Giga Projects

\$57.5bn worth of contracts have been awarded from 2018 to date. Saudi 2023 budget says *the PIF plans to invest SR1 trillion in new projects by 2025*. It can be expected that the rate of spending will continue to accelerate.

Total value of giga project contracts awarded 2018-2023* (\$m)



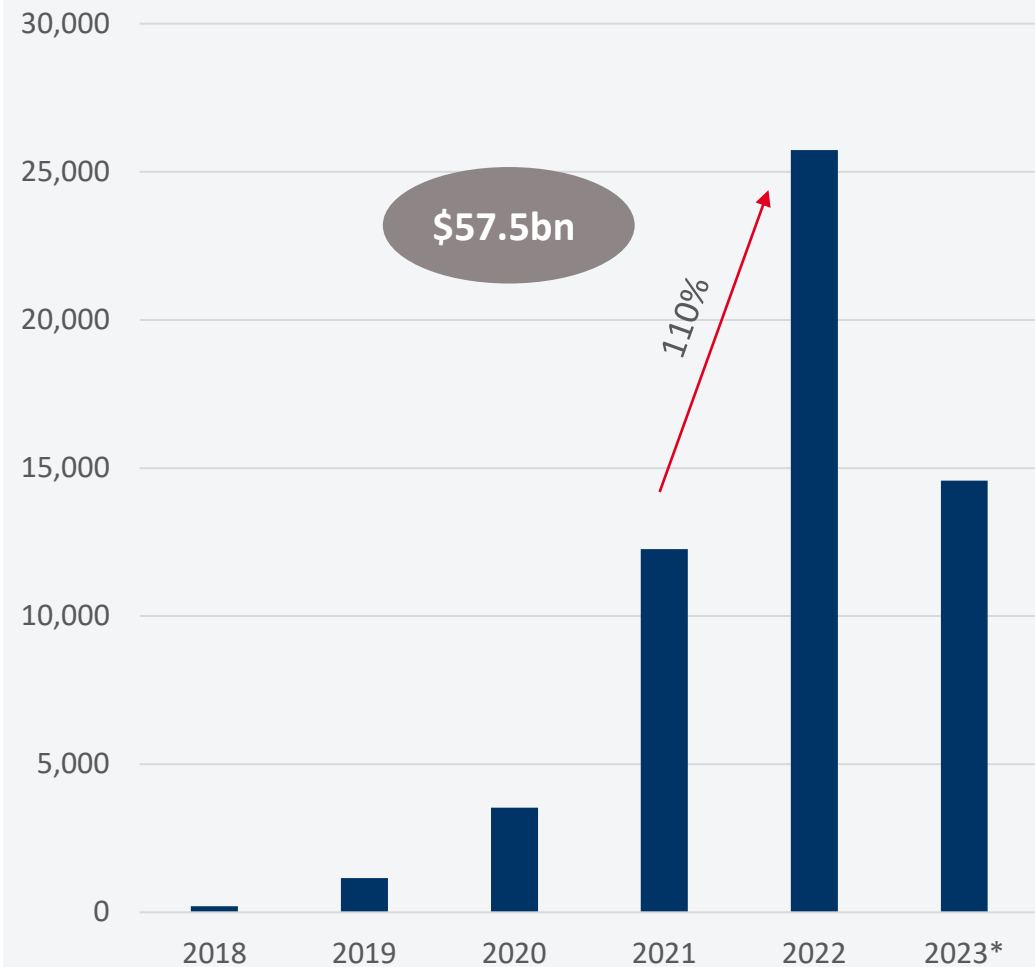
Updates



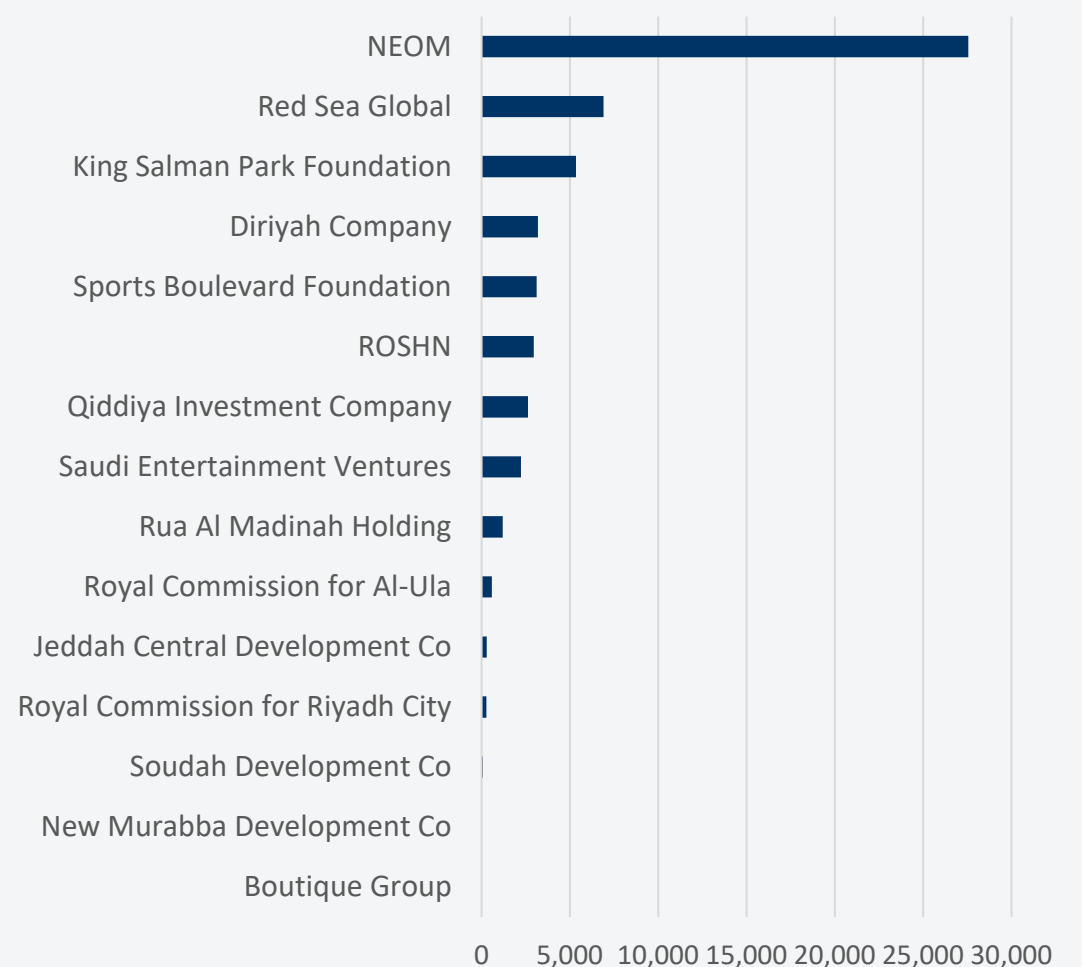
Progress

Spending more than doubled between 2021 and 2022. In terms of value NEOM already has the highest value of work. The Red Sea Project is arguably the most advanced

Total value of construction contracts awarded 2018-2023* (\$m)



Total value of construction contracts awarded by client (\$m)



Top Awarded Q2 2023* to Present Projects

Major acceleration in contracts awarded in last few months

Project	Value (\$m)
KSPF - King Salman Park: Landscape Works Within Loop (Package 6.0)	2,000
NEOM - NEOM City: Oxagon: NICC: Connector South	1,536
Red Sea - Amaala: Utilities Package	960
NEOM - NEOM City: Community Villages: Wave 1: Two Clusters	920
SEC/ENOWA/MoE - 3GW Oxagon-Yanbu Connector HVDC Transmission System	540
NEOM - NEOM City: Modular Staff Accommodation Apartments	433
ROSHN - Community Homes in Eastern Province: Hofuf: Al Fulwa: 4,000 Villas	373
KSPF - King Salman Park: Landscape Works Phase 1 (Package 06.10)	330
Red Sea - Amaala: Staff Village Residential Building: Zone 4	267
KSPF - KSP: Infrastructure, Earthworks, Retaining Walls & Soils Works (CP 6.07)	266
NEOM - NEOM City: Transmission Pipeline From NEOM Industrial City To Gayal	200
Seven - Jizan Entertainment Complex	90
NEOM - NEOM City: Sindalah Island Development: Clusters 3, 4 & 6	90
NEOM - NEOM City: Magna Storage Reservoir	80
NEOM - NEOM City: The Line: The Spine : Earthworks Package - Lot 13.6	80
NEOM - Oxagon: 380 kV Gas-Insulated Substations	80
ROSHN - Sedra District Community Homes: Phase 2: 493 Housing Units	75
RCU - UTD: Service Area & Urban Centres: Phase 1: Sharaan Resort 1	60
NEOM - OXAGON: Containerized Diesel Power Plant	44
NEOM - NEOM City: The Line: Hidden Marina Module 45 - 47 Excavation Works	40

*to end July

Project	Value (\$m)
NEOM - NEOM City: Sindalah Island: Infrastructure: Package 2A	40
Red Sea - Amaala: The Triple Bay: Six Senses Hotel	40
Red Sea - Amaala: Staff Village Residential Buildings: Zone 5	40
NEOM - NEOM City: The Line: The Spine : Earthworks Package - Lot 7B	40
Red Sea - Amaala: The Triple Bay: Marina Lifestyle Hotel & Village	40
Red Sea - Amaala: Staff Village Residential Building: Zone 6A	35
Red Sea - Amaala: Staff Village Residential Buildings: Zone 6B	35
Red Sea - Amaala: The Triple Bay: Four Seasons Hotel	32
Red Sea - Amaala: The Triple Bay: Rosewood & Six Senses: Secondary Infrastructure	32
NEOM - NEOM City: The Line: Earthworks (Work Order 52,53)	30
Red Sea - RSTP: Phase 1: Shurayrah Island: Hotel East 1	30
NEOM - NEOM City: Oxagon: Oxagon Village: Earthworks (Work Order 46,47)	25
ROSHN - Sedra District Community Homes: Phase 2: Early Works	20
Boutique Group - Conversion of Red Palace into Hotel	16
NMDC - The New Murabba: Fencing, Hoarding & Finishing Works Package 1	10
New Murabba Development Co - The New Murabba: Site Clearance Package	10
Seven - Enabling Works Package in Dammam	8

Largest awarded contracts and contractors

NEOM dominates top list of contracts awarded to date. List of largest contractors has heavy local presence

Contract	Industry	Value (\$m)
NGHC - NEOM City: Green Fuels: Renewable Energy Project	Power	4,000
NEOM - NEOM City: Community Villages: Phase I : Five Housing Clusters	Construction	3,500
NEOM - NEOM City: Backbone Infrastructure: Drill and Blast Running Tunnels	Transport	2,780
KSPF - King Salman Park: Landscape Works Within Loop (Package 6.0)	Transport	2,000
SBF - Riyadh Sports Boulevard: Zone 6: Package A,B,C,D,E	Construction	1,900
NEOM - NEOM City: Backbone Infrastructure: Drill and Blast Tunnel Section	Transport	1,850
NEOM - NEOM City: Oxagon: NICC: Connector South	Transport	1,536
KSPF - King Salman International Park: Royal Art Complex	Construction	1,520
NEOM - NEOM City: Community Villages: Phase I: Two Housing Clusters	Construction	1,000
QIC - The Qiddiya Project: Resort Core: Six Flags Theme Park	Construction	988
Diriyah Company - Diriyah Gate: Super Basement	Transport	983
RMH - Rua Al Madinah Development: Infrastructure Package 1 & 2	Transport	974
Red Sea - Amaala: Utilities Package	Water	960
NEOM - NEOM City: Community Villages: Wave 1: Two Clusters	Construction	920
NGHC - NEOM City: Oxagon: Southern Cluster - Green Fuels Plant	Chemical	900
Red Sea - Red Sea Tourism Project: Utilities Infrastructure	Water	900
NEOM - NEOM City: Oxagon Port: Dredging and Quay Wall: Package 16C	Construction	800
QIC - The Qiddiya Project: Resort Core: Water Park	Construction	750
SBF - Riyadh Sports Boulevard: Arts Districts: Package P5A	Transport	689
Seven - Al Nahdah Entertainment Complex (Exit 15)	Construction	650

Top Giga Project Contractors by value of work under execution (\$m)



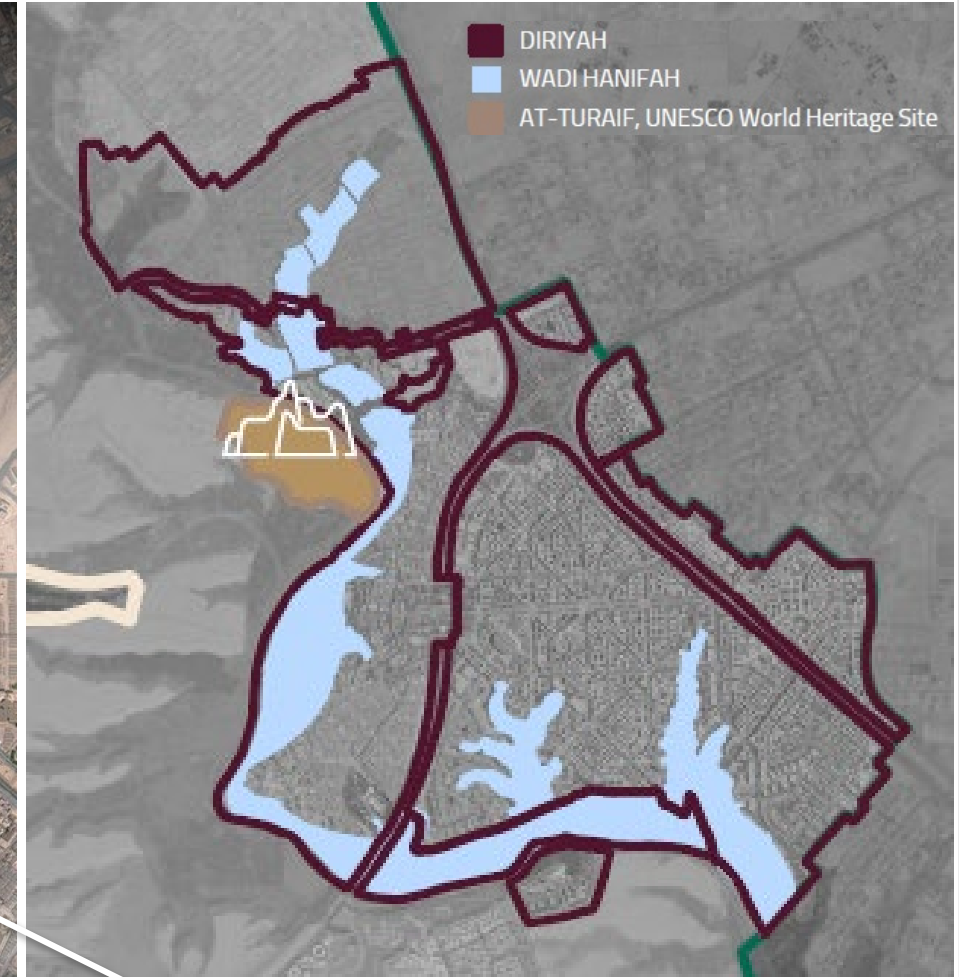
Diriyah Gate



Diriyah Sitemap



- +18,900 residential units
- +1,200 retail and F&B outlets
- +189 Najdi-inspired office buildings
- 31 mosques
- 28 hotels and resorts
- +18 schools/ academies
- +13 museums
- 10 district centers
- 4 metro stations



Bab Samhan Hotel

Diriyah Art Futures

Centre for creative exchange and production

Bujairi Terrace

+22 premium and fine dining offerings

King Salman Square

At-Turaif

UNESCO World Heritage Site

Escarpment Walk

3km walk

Residential Neighborhoods

Najdi-inspired apartments, townhouses and villas

Art District

galleries, studios, restaurants and retail

Samhan Amphitheater

Souks and Bazaars

100 souk and bazaar outlets

King Salman Grand Mosque

Metro stations

Diriyah



Saudi Arabian Museum of Contemporary Art



The Royal Opera House Diriyah



Entertainment – Arena



Bujairi Terrace



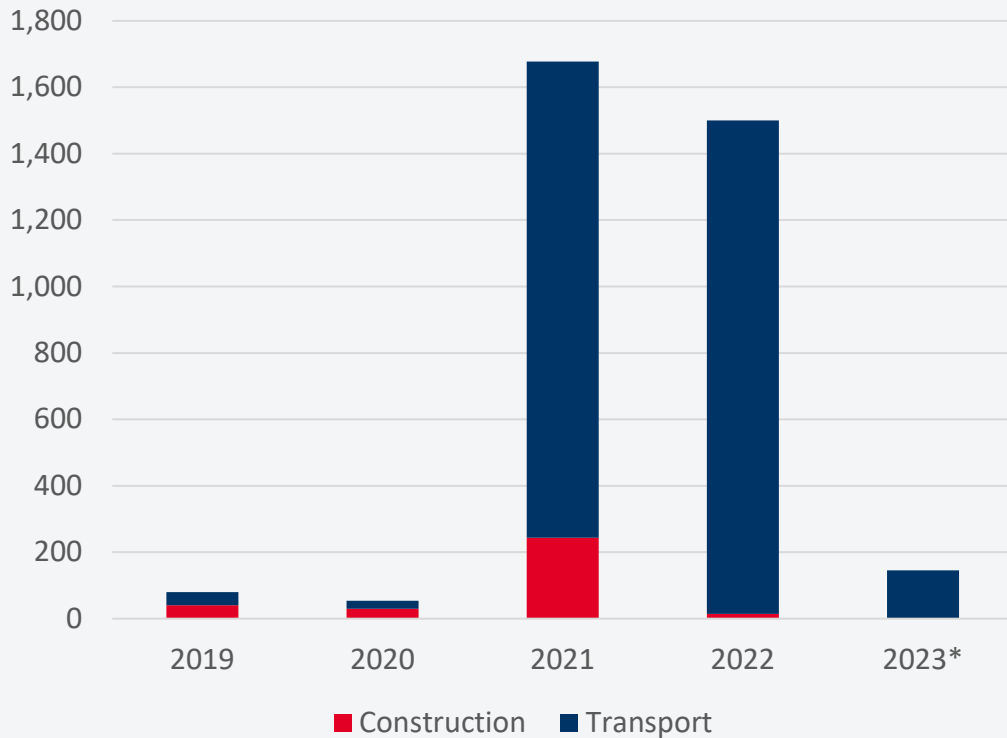
King Salman Knowledge District

Diriyah - Contracts Awarded

\$3.45bn worth of contracts have been awarded so far by Diriyah Gate Development Authority



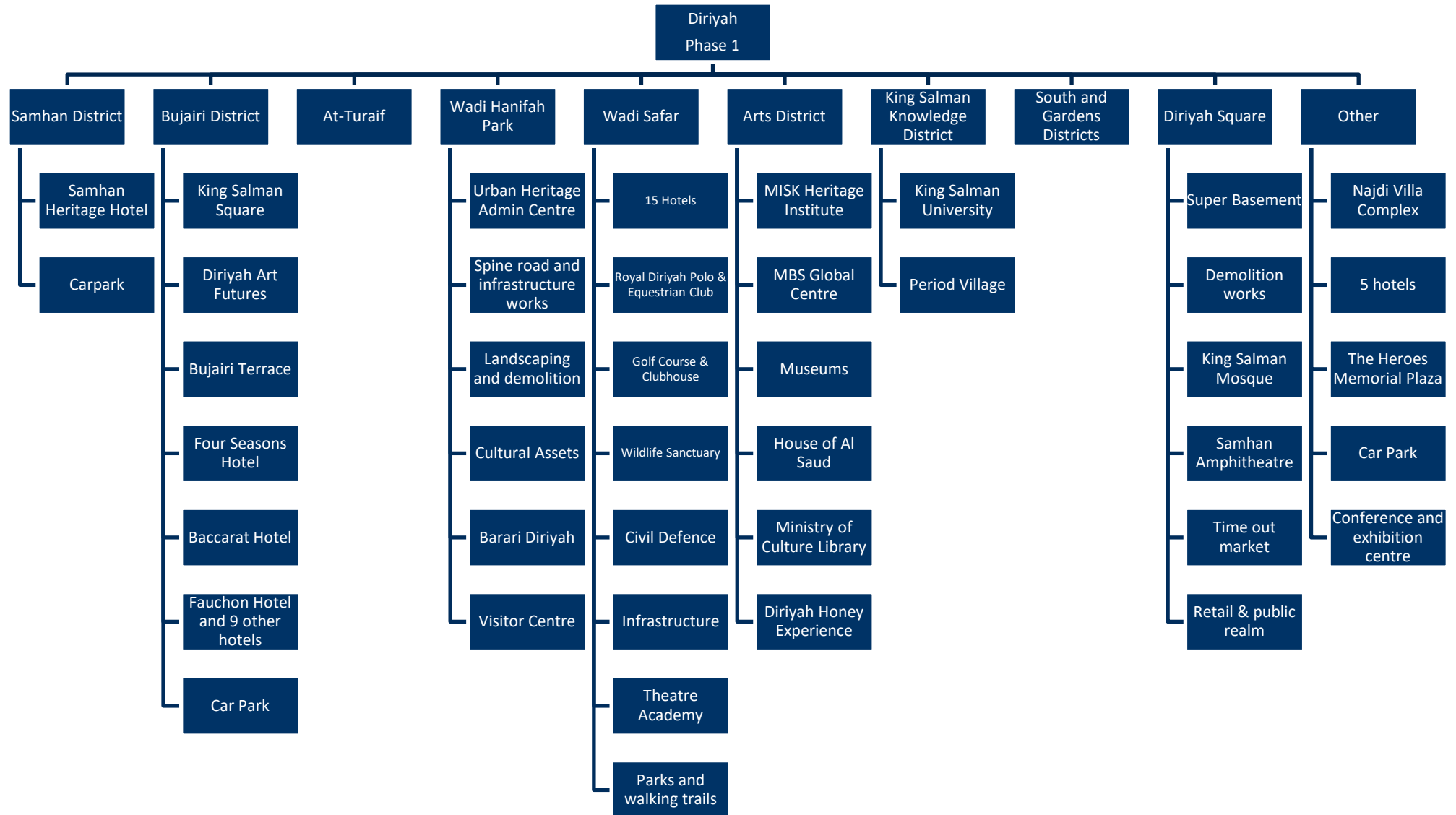
Value of Diriyah contracts awarded (\$m) 2019 to 2023*



Infrastructure accounts for the major share of contracts awarded so far. The biggest infrastructure & transport projects ongoing at Diriyah include the Super Basement project, Wadi Safar Infrastructure works for East and West Areas, Western Ring road and Infrastructure works for Area A & B

Project Name	Value
Diriyah Company - Diriyah Gate: Super Basement	983
Diriyah Company/NWC - Diriyah Gate: Wadi Safar: Infrastructure Works for East & West Areas	533
Diriyah Company - Diriyah Gate: Infrastructure works for Area B	475
Diriyah Company - Diriyah Gate: Western Ring Road: Diriyah Interchange	311
Diriyah Company - Diriyah Gate: Infrastructure works for Area A	267
Diriyah Company - Diriyah Gate: Northern Cultural District P3 Car Park	145
Diriyah Company - Diriyah Gate: Wadi Hanifah Park: Spine Infrastructure Works	115
Diriyah Company - Diriyah Gate: Phase 2: Enabling Works Package	100
Diriyah Company - Diriyah Gate: Phase 1: Car Park	72
Diriyah Company - Diriyah Gate: Phase 1: Earthwork Package	25
Diriyah Company - Diriyah Gate: Western Ring Road: Package 1B	24
Diriyah Company - Diriyah Gate: Phase 1: Car Park in Samhan District	24
Diriyah Company - Diriyah Gate: Wadi Safar: Temporary Nursery	20
Diriyah Company - Diriyah Gate: Phase 1: Car Park in Bujairi District	19
Diriyah Company - Diriyah Gate: Phase 1: Landscape Package	15

Diriyah – Selected Works Packages



Diriyah Gate Infrastructure Packages



Infrastructure Packages

Area B

In June 2021, MEED also reported that DGDA had selected Sino-Saudi team of the local El-Seif Engineering Contracting and Beijing-headquartered China State Construction Engineering to deliver infrastructure works for Area B. The package is understood to mark the Chinese contractor's first major win on one of Saudi Arabia's gigaprojects.



Substation Cable Works

In September 2021, SEC awarded the contract worth \$69m to CEPCO for the installation of 380kV UG Cable for New Diriyah Gate Substation 9082. The project includes the installation of 380kV UG cable works spanning approximately 44 kms. The project is expected to be completed by Q4, 2023



Area A

In September 2021, MEED reported that DGDA picked local Saudi Constructioners to deliver the infrastructure works for Area A, which covers below-ground infrastructure for the project. The project is under execution currently and is expected to be completed by Q1, 2024.



380/132/13.8kv Substation

In October 2021, Saudi Services for Electro Mechanic Works bagged a contract worth around \$140m from SEC to build a 380/132/13.8kv Substation for Diriyah Gate project after it emerged as a lowest bidder among at least 8 others. The construction works are underway and the project is expected to be completed by Q4, 2024



Diriyah Interchange

In February 2022, Nesma and Partners secured an SR1.2bn (\$311m) contract to develop the Diriyah Interchange on Riyadh's Western Ring road. Nesma will develop tunnels, ramps and a bridge deck. The tunnels will form part of a 2.1 kilometre-long, one-way four to six lane road system underneath Diriyah Square.



Water Transmission Line

The project is currently in the Main Contract PQ stage and the scope includes the construction of a 22 km water transmission line from TGNW reservoir to Diriyah Gate Development and construction of other associated facilities.

Diriyah – Current Works

Bujairi terrace and parking



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Diriyah – Current Works

Diriyah Square – Super Basement



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Diriyah – Current Works

Western Ring Road Diversion



Diriyah – Current Works

Samhan hotel



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Diriyah – Current Works



Experience Centre



Golf course



Eastern Gate



Road S4/S5

Rua Al Madinah



Rua Al-Madinah – Masterplan

Overall, the project comprises:

- A total land area: 1.5 million square kilometres
- A total built-up area: 4.9 million square kilometres
- Total hotel rooms: 47,000
- Cumulative visitor capacity: 149,000/day
- Total number of jobs: 93,000
- Total capacity: 30 million Umrah pilgrims by 2030
- Total green areas: 83,000 sqm
- Open and green spaces: 63% of the project's total land area



An aerial photograph of a city, likely Medina, showing a large mosque complex and a cemetery. The mosque, labeled 'Masjid Al Nabawi', is a large, modern structure with a white roof and minarets, situated in the center of the image. To its south is a large, sandy area labeled 'Al Baqi Cemetery'. The city is densely packed with buildings, and the background shows a vast, hilly landscape under a clear sky.

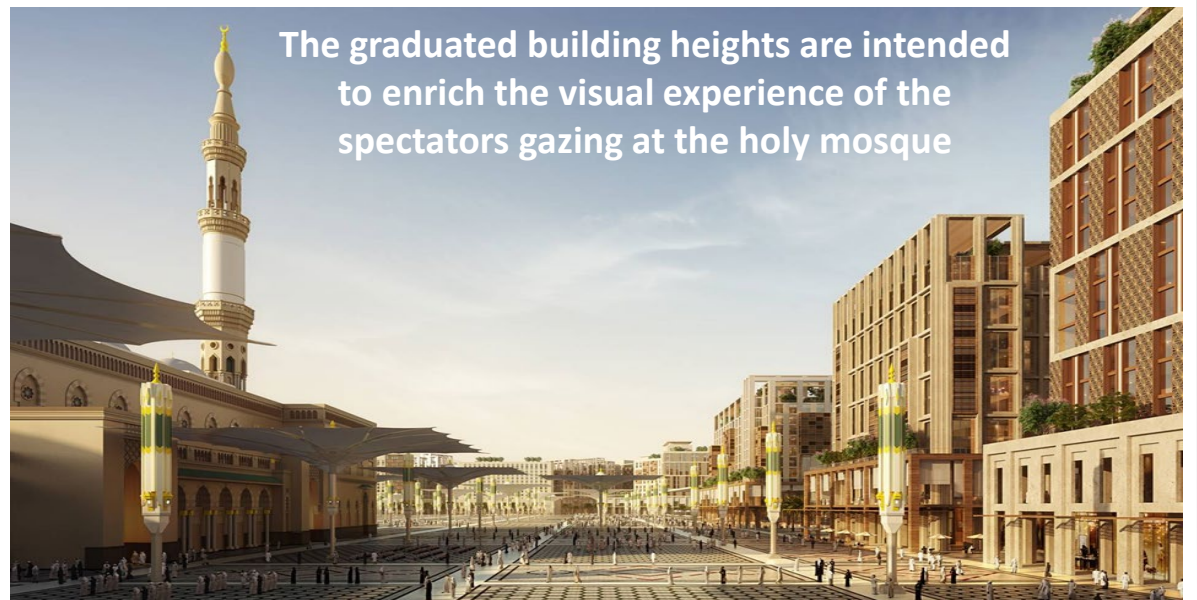
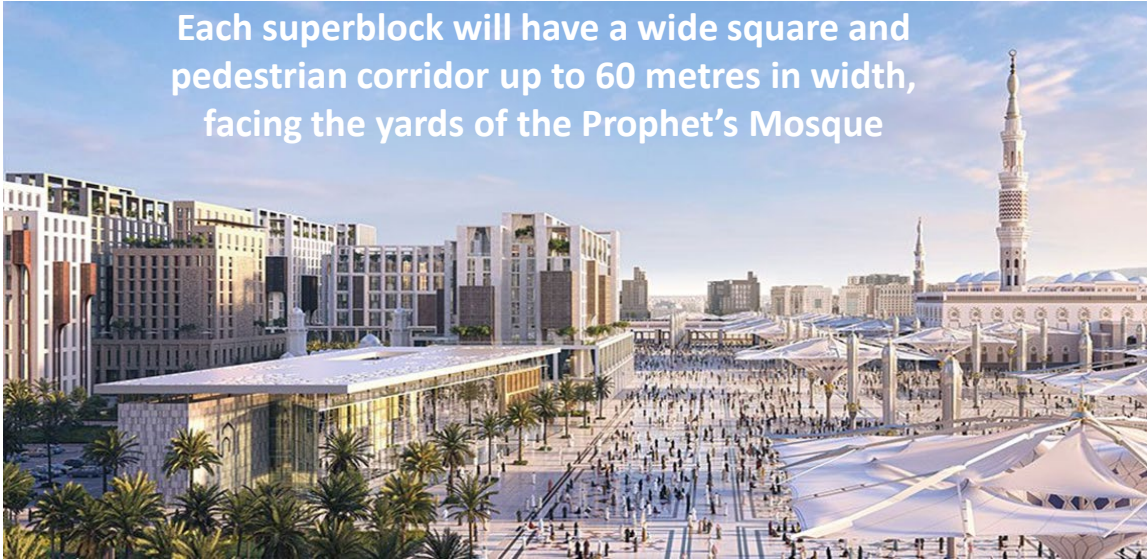
Masjid Al Nabawi

Al Baqi Cemetery

Key Elements

A number of 'superblocks' comprise the bulk of the development

Each superblock will have a wide square and pedestrian corridor up to 60 metres in width, facing the yards of the Prophet's Mosque



The graduated building heights are intended to enrich the visual experience of the spectators gazing at the holy mosque

Progress to date

Some 292 contracts worth \$1.4bn have been awarded to date

Key contracts include:

- Advanced infrastructure works package to Al Ayuni worth \$48m
- Main tunnel works to China Railway 18th Bureau worth \$974m to enable the Al Amida road to serve as an alternative to the current ring road by expanding the roadway to six lanes and upgrading the Ali Bin Abi Taleb traffic tunnel as well as connecting Al Amida to the King Faisal ring road
- Four 110/13.8kV substations to Al Babtain Contracting Company
- Basic infrastructure works on Superblock-5



2023 Tenders

H2 will see a significant acceleration in tendering activity

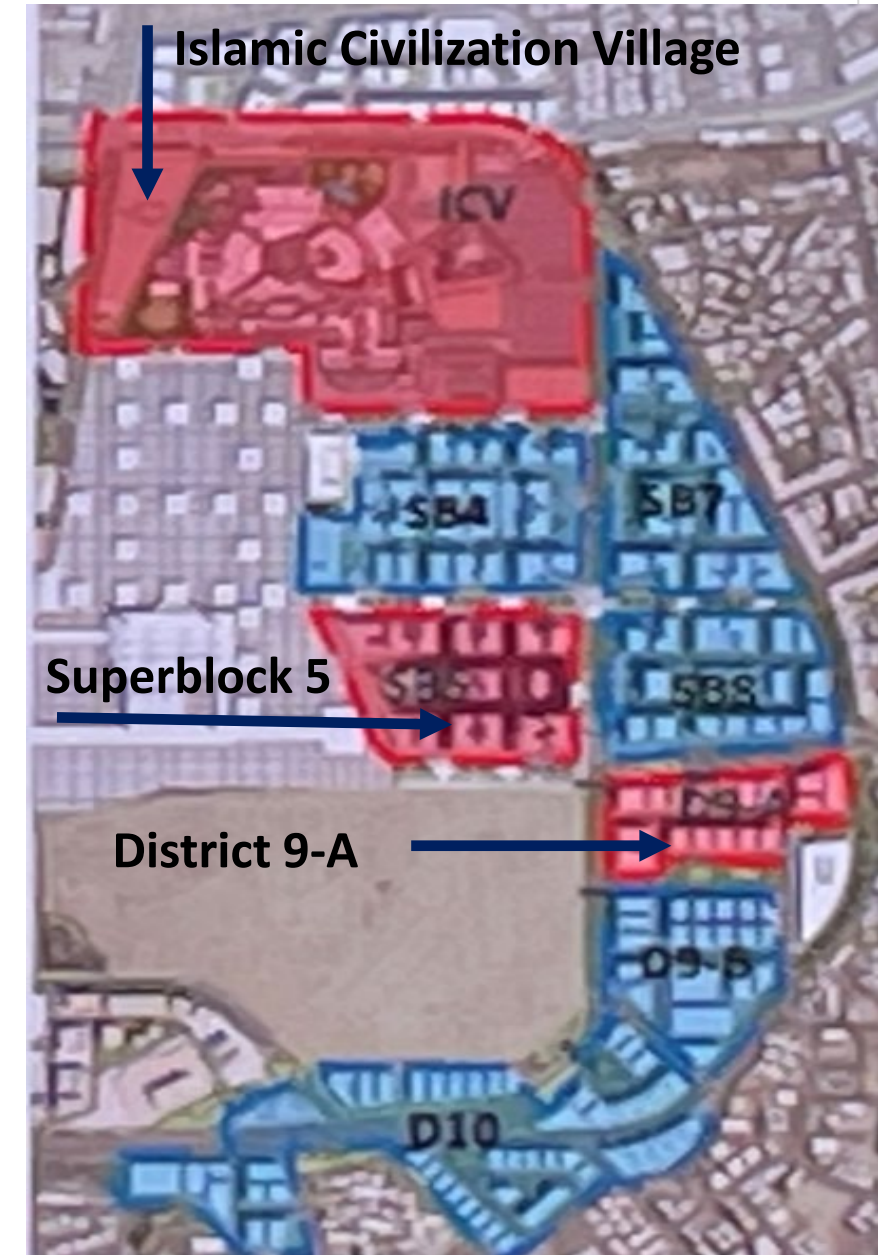
Packages for 3 main sections of project will go to market:

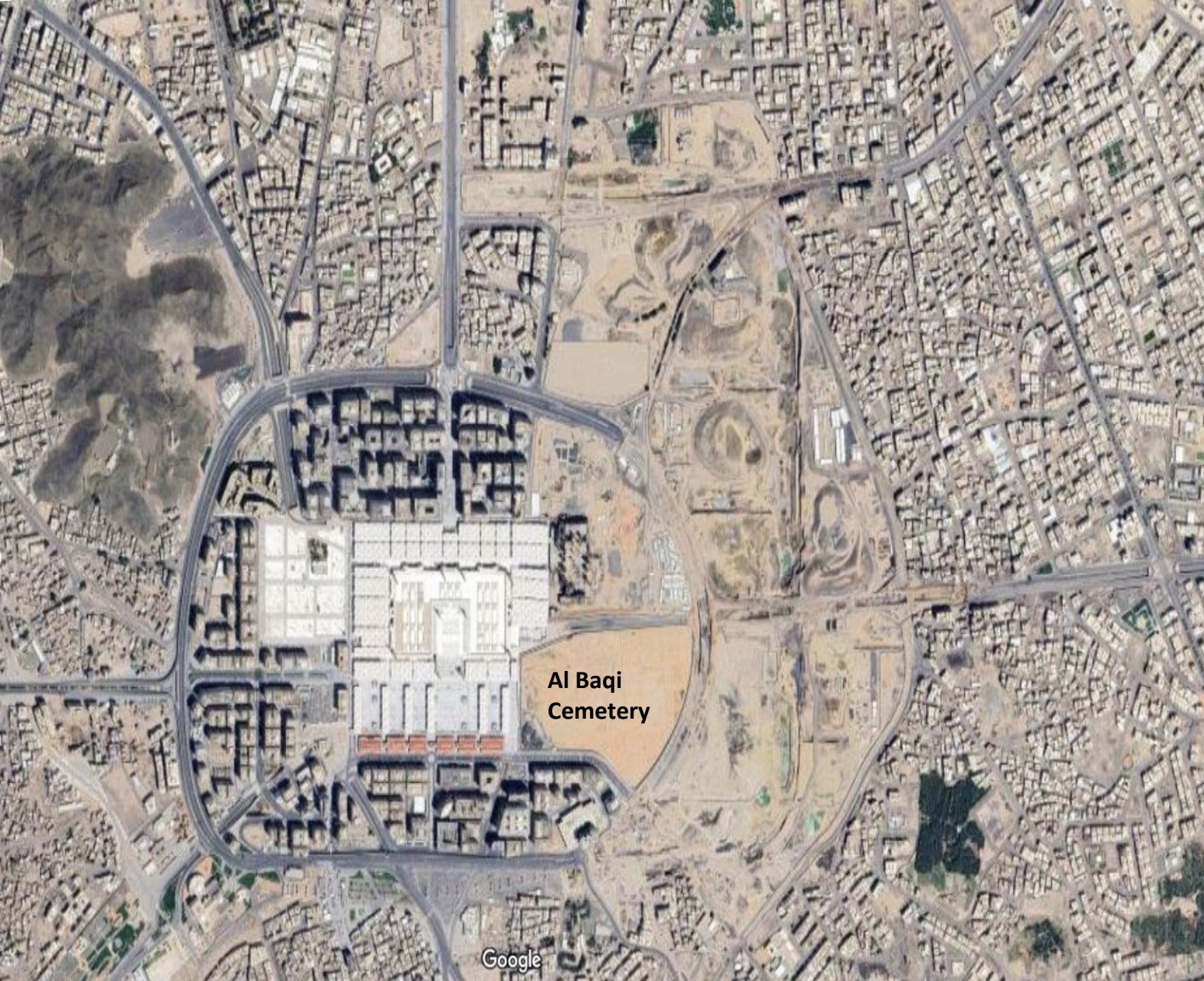
- Islamic Civilization Village (ICV)
- Superblock 5
- District 9-A

Each area will comprise multiple infrastructure and building construction packages

Later phases of the project will cover:

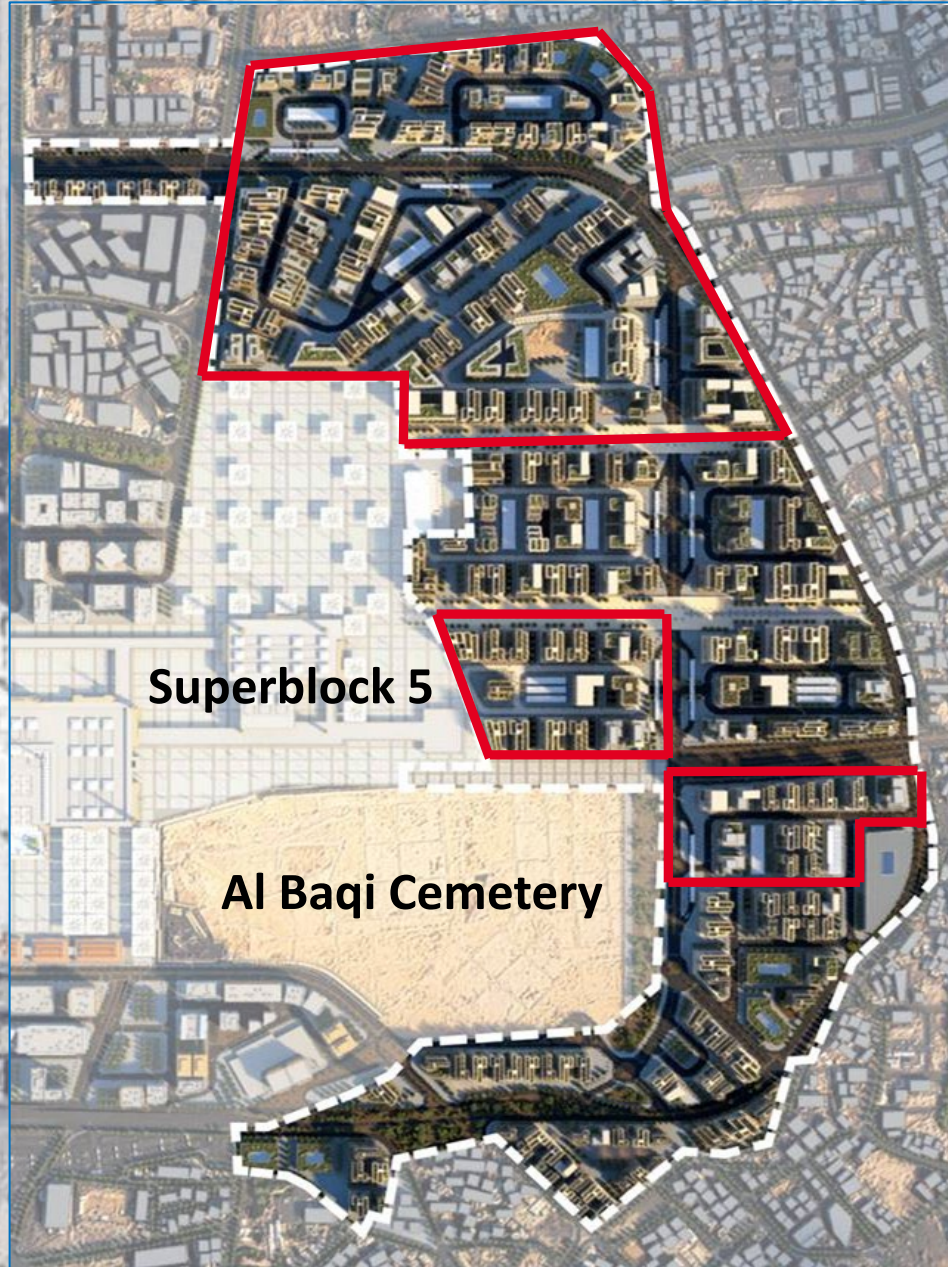
- Superblocks 4,7 and 8
- Districts 9B and 10





Sources: Google Maps; Rua al Madinah

Islamic Civilization Village



Superblock 5

Al Baqi Cemetery

District 9-A

Superblock-5

Superblock-5 covers the first hotels construction at the megaproject

Scope:

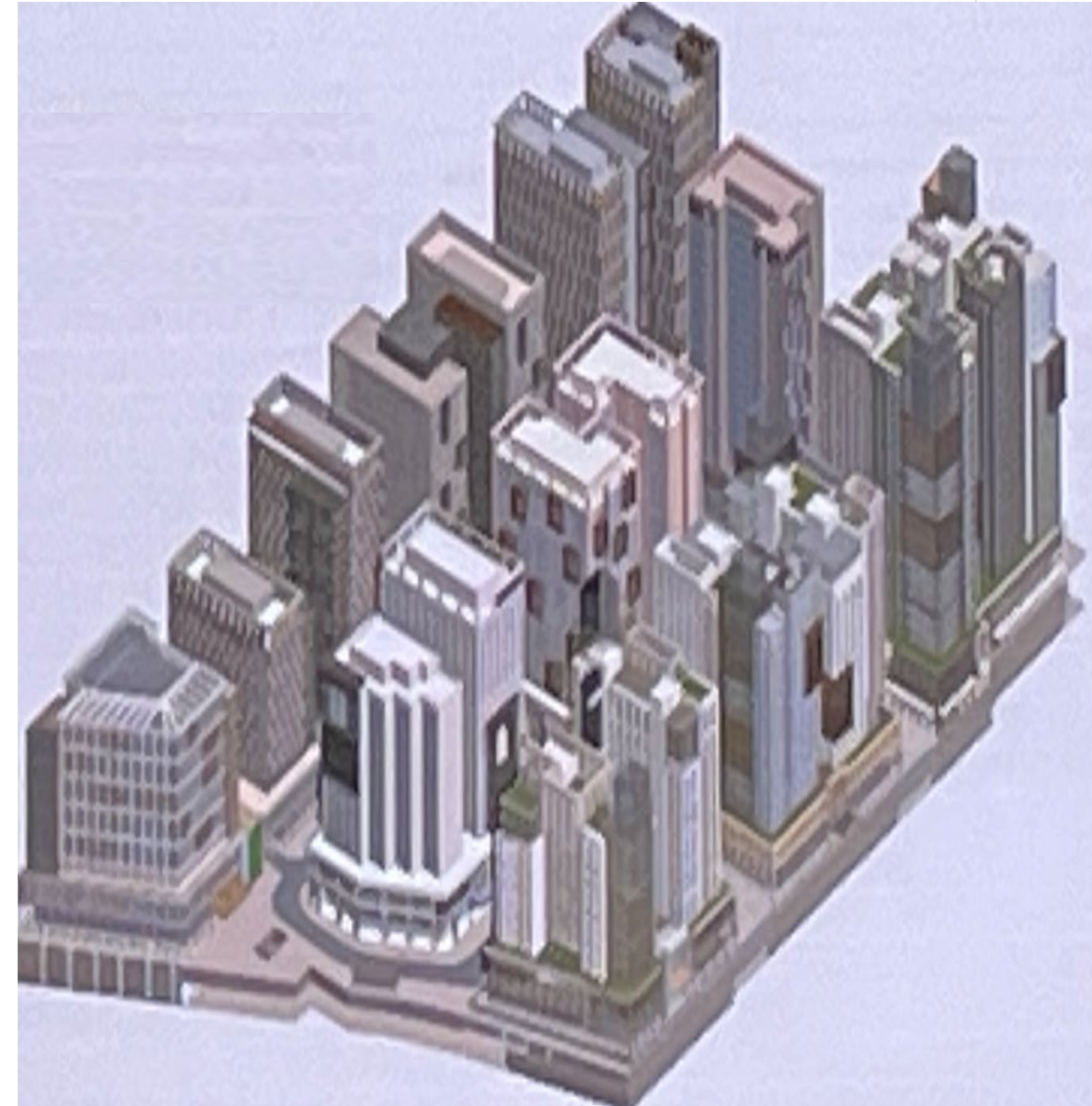
- 17 5-star hotel towers
- 1 residential tower
- Podiums
- 2-level basement for parking and utilities

Key figures:

- 4,300 hotel keys (270,000m²)
- 10,000 m² of retail
- 88 apartments
- 65,000 m² back of house
- 57,000 m² front of house
- Total GIA of about 490,000 m²

Materials requirement

- 430,000 cubic metres of concrete
- 875,000 square metres of block wall
- 423,000 square metres of drywall
- 74,000 tonnes of steel rebar
- 215,000 square metres of tiles
- 228,000 square metres of facades, curtain walls and windows.



Vendor Registration Process

Interested contractors and suppliers must register and prequalify with the client directly in order to be invited to bid on its tenders. Details can be found on the Rua Al Madinah website. It uses the Oracle procurement platform

The screenshot shows the 'Register Supplier: Company Details' step of an 8-step registration process. The steps are: 1. Company Details (active), 2. Contacts, 3. Addresses, 4. Business Classifications, 5. Bank Accounts, 6. Products and Services, 7. Questionnaire, and 8. Review. The form includes fields for Company, Tax Organization Type, Supplier Type, Corporate Web Site, D-U-N-S Number, Tax Country, Taxpayer ID, Tax Registration Number, and Note to Approver. A 'Back' button is visible, and 'Next', 'Save for Later', 'Register', and 'Cancel' buttons are at the bottom right. A note at the bottom of the form states: 'Enter a value for at least one of these fields: D-U-N-S Number, Taxpayer ID, or Tax Registration Number.'

رؤى المدينة القابضة
Rua Al Madinah Holding

Sign In

1 — 2 — 3 — 4 — 5 — 6 — 7 — 8

Company Details Contacts Addresses Business Classifications Bank Accounts Products and Services Questionnaire Review

Register Supplier: Company Details ?

Back Next Save for Later Register Cancel

Enter a value for at least one of these fields: D-U-N-S Number, Taxpayer ID, or Tax Registration Number.

Additional Information

* CR Number

Your Contact Information

Enter the contact information for communications regarding this registration.

Source: Rua al Madinah

NEOM – latest developments



Shusha Island

Tenders to be issued this year likely to include:

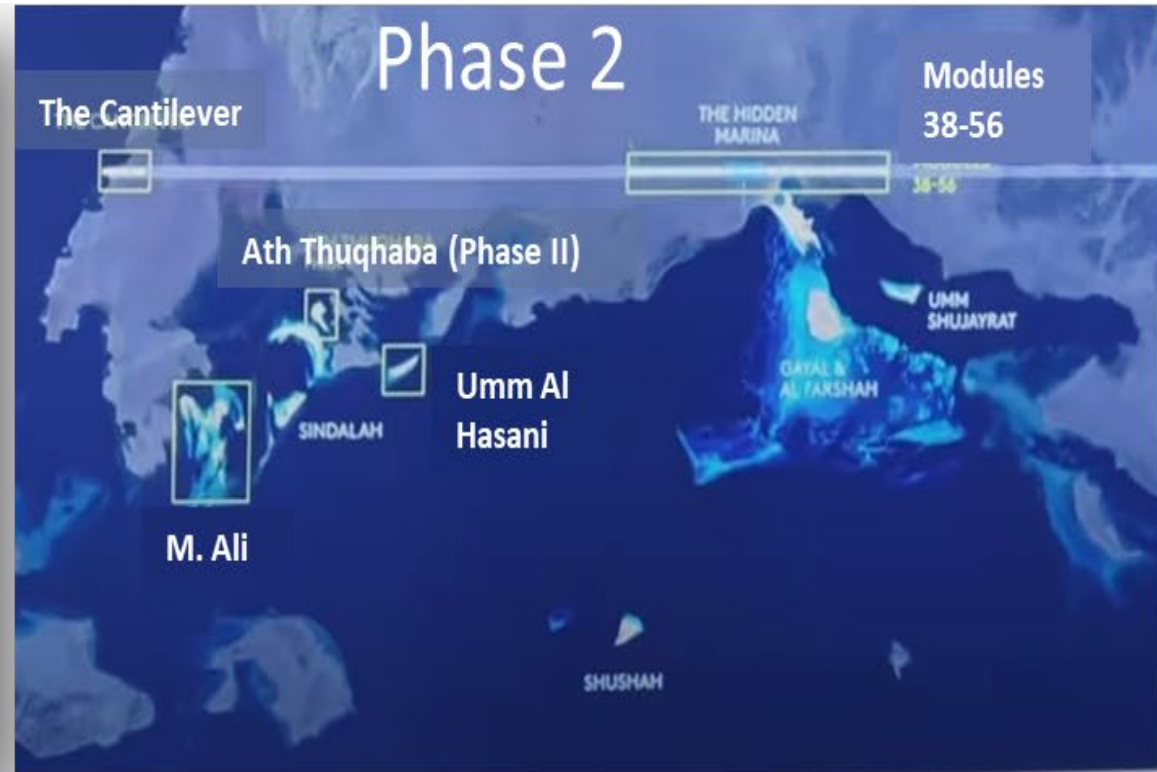
- Construction of 3 hotels (280-room resort and 60 and 40-key boutique hotels)
- 530 residential apartments
- Museum, visitor centre and research institute
- Beach clubs, diving centre and floating amphitheatre
- Infrastructure and public realm works



NEOM – Islands

Development of other islands offshore NEOM starting with Ath Thuqhaba, Umm Shujayrat, Gayal and Al Farshah.

Due to start over next 12 months will reinstatement and dredging of Umm al Hasani and Maktal Ali islands, and logistics and early works on Ath Thuqhaba



NEOM – Gulf of Aqaba

A 120-kilometer-long coastal strip with average width of 3.5 kilometers and a total land area of 430 km² split into Northern Gateway, Romantic Bay, The Cube, Wadi Tayyib, Magna Cluster and Southern Cluster zones.

Current and near-future works include:

- Site-wide infrastructure
- The 250-room Gas Station Hotel and Resort
- The CUBE, a 100m x 100m x 100m concrete structure carved into rock with hotel and 410 residential units plus marina
- The Wadi Tayyib 'hyper luxury' hotel (40 keys)
- Nature based resort with 80 keys
- Southern cluster 250-room luxury resort



NEOM International Airport

Located at the eastern end of The Line, it will be a hub for newly-formed NEOM Airlines and is likely to replace most of the services currently provided by the NEOM Bay airport.

Although not confirmed, it is understood that the first phase of the airport will have the capacity to handle 25 million passengers a year. A second phase could take the capacity up to 50 million passengers a year. AECOM is the PMC contractor.

Current design and construction work activities and pipeline include:

- Iconic architecture and passenger processing facilities
- Non-iconic design works
- Baggage and logistics
- Public realm, utilities, enabling works, and landside facilities
- Air mobility and aircraft processing
- Site accommodation

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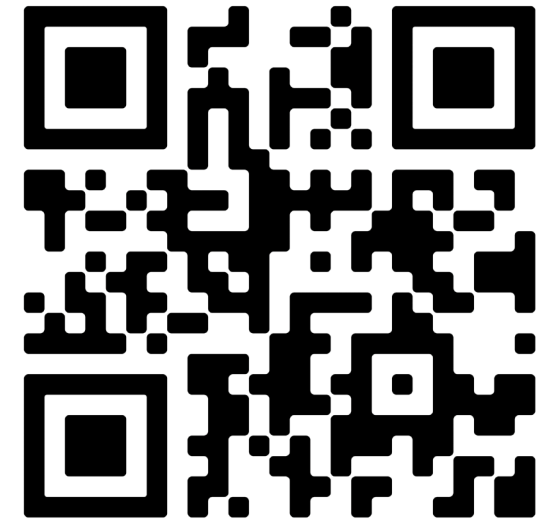
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Poll Question

Q&A

Do you have any questions?

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