

As part of a contract for the establishment, operation, and maintenance of outdoor advertising billboards in Riyadh city.

AlArabia outdoor advertisement company signed an agreement to transfer shares to Remat Al-Riyadh Development Company.

The agreement entails the establishment, operation, and maintenance of outdoor advertising billboards in Riyadh City. Under the terms of this independent agreement, AlArabia will transfer a portion of the investment returns to Remat Al-Riyadh Development Company.

This strategic agreement represents a milestone in fostering partnerships between the public and private sectors. It provides a framework to leverage investment returns and generate a positive impact on business growth. By transferring ownership shares to Remat Al-Riyadh Development Company, AlArabia aims to strengthen its ties with key stakeholders and enhance the competitiveness of both companies in the local and global markets.

Mr. Mohamed AlKhereiji, CEO of AlArabia, emphasized the strategic significance of this agreement in aligning with the company's vision of implementing innovative investment models for sustainable growth. Through this collaboration, AlArabia seeks to contribute to the national economy and elevate the maturity of its investments, in line with the Kingdom's financial and investment system.

Mr. Abdullah bin Sulaiman Abu Dawoud, CEO of Remat Al-Riyadh Development Company, highlighted their commitment to developing attractive and innovative business models through strategic partnerships. Recognizing AlArabia's pivotal role in advancing the outdoor advertising sector, Mr. Abu Dawoud commended the company's efforts in enhancing Riyadh's urban landscape.

It is noteworthy that AlArabia and Remat Al-Riyadh Development Company had previously signed the largest contract for investing in dedicated advertising sites across Riyadh. This initiative aimed to enhance advertising technologies, develop an efficient system for providing innovative solutions, and improve the overall quality of advertising to benefit the residents and contribute to the city's environment.

The signing of this agreement signifies a commitment from both AlArabia and Remat Al-Riyadh Development Company to nurture a fruitful partnership, achieve strategic objectives, and contribute to the continued growth and development of Riyadh within a supportive regulatory framework.



شركة ريمات
الرياض للتنمية
Remat Al-Riyadh



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Mr. Mohamed AlKhereiji
CEO of AlArabia