

CEO FOREWORD

HIGHLIGHTING THE COMPANIES THAT HAVE HELPED TRANSFORM THE KINGDOM



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CEO, Saudi Exchange

The listed companies on Saudi Exchange are true innovators in the ways they are growing their businesses, driving greater diversity in their workforces and expanding their operations internationally

It is my honor to welcome you to the Saudi Exchange's 200 Listed Securities report. This publication shines a spotlight on the companies listed on the Saudi Exchange and how they are leading innovation in their sectors and driving the economic transformation of the Kingdom of Saudi Arabia.

The strength and long-term growth demonstrated by the companies listed on the Saudi Exchange have been the foundations for the rapid growth of the Saudi capital market. They, and their ongoing success, are ultimately what differentiates the Saudi Exchange from other global exchanges, and we thank them for their continued support.

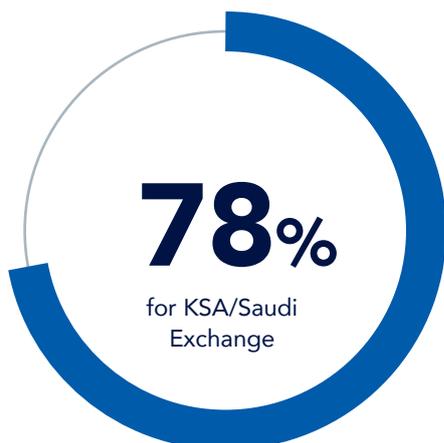
The listed companies on the Saudi Exchange range in size from one of the world's most valuable listed companies, Saudi Aramco, to emerging SMEs listed on our Nomu parallel market. The Saudi capital market is by a significant margin the deepest and most liquid in the region, accounting for over 78 percent of the combined market capitalization of all MENA exchanges. Following the successful IPO and listing of Aramco, the Saudi Exchange is now one of the largest Exchanges globally by market capitalization.

Over 78%

The percentage of the region's combined market capitalization that the Saudi capital market accounts for

The Aramco listing marked a significant milestone in the history of the Saudi capital market, further increasing the market's international visibility and broadening the range of active international investors in the market. Being chosen to host the largest IPOs in history was a great source of pride for the Saudi Exchange, and the successful listing was made possible by an ambitious series of market enhancements delivered in the two years preceding the IPO in cooperation with the Capital Market Authority.

As of 31 Dec 2020, World Federation of Exchanges



Total combined market capitalization of MENA exchanges

It is our aim for 200 Listed Securities to help further increase the visibility of companies listed on the Saudi Exchange, illustrating their achievements and giving them the opportunity to share their perspectives on how they are leading change in their businesses and sectors.

Although they undertake widely differing activities, the companies featured in this report are true innovators in the ways they are growing their businesses, driving greater diversity in their workforces and expanding their operations internationally. We see for example how companies listed on the Saudi Exchange are supporting the Kingdom's Saudization initiative, by increasing the numbers of KSA nationals they employ; and how they are standard-bearers for greater diversity, with a growing number of senior executive roles being held by female employees.

The innovative nature and sectoral diversity of the firms featured are a clear illustration of their key role driving growth in the Saudi economy and how their daily activities are helping fulfil the objectives of the Kingdom's national transformation program.

At the Saudi Exchange, we are closely aligned with the overarching framework of the Kingdom's Vision 2030 strategic plan and its Financial Sector Development Program (FSDP), which is designed to ensure the formation of an advanced capital market and create a thriving financial sector, which in turn helps drive private sector growth, and enable sound financial planning.

Since Vision 2030 was launched, the Saudi Exchange and the Capital Market Authority have implemented far-ranging reforms to enhance the Saudi market's effectiveness, foster an attractive environment for local and foreign investors, and align the market's regulatory frameworks with internationally recognized standards.

The strength and long-term growth demonstrated by the companies listed on Saudi Exchange have been the foundations for the rapid growth of the Saudi capital market

Inclusion in three global indices

MSCI, S&P, FTSE Russell

Key infrastructure enhancements successfully delivered to enhance the Saudi Exchange's infrastructure include: the adoption of an independent custody model and the setting up of a securities depository center, Edaa, providing a variety of registry, post-trade, clearing, settlement and consolidated reporting services; and the implementation of a T+2 settlement cycle. In addition to the establishment of Muqassa, an independent clearing house with central counterparty clearing. Muqassa's operations and the launch of the derivatives market took place in 2020. These enhancements came with the full inclusion of Saudi Arabia into leading global emerging markets indices operated by MSCI, FTSE Russell and S&P DJI.

The smooth and flawless execution of the index inclusion process, and the attainment of emerging market status in a short period of time were visible demonstrations of the speed of changes being implemented in the Kingdom's capital markets. Inclusion in these benchmark global indices was accompanied by record-buying of foreign inflows by foreign investors from around the world. This resulted from enhancements made to the Saudi Market's Qualified Foreign Investor (QFI) program which broadened access and eased eligibility requirements for international investors. We have seen great success with our QFI program welcoming over 2,300 Qualified Foreign Investors since its inception, and new investors each month.

I would like to thank all the parties who have made this report possible. In particular, I would like to express my appreciation to the featured companies. Their successes have underpinned the growth of the Saudi capital market and they have provided in this report a range of unique and truly insightful perspectives on their businesses and how they are contributing to the transformation of the Saudi Arabian economy.

We are also grateful to a range of authorities for the continued support to the Saudi Exchange. These bodies are essential partners to the Saudi Exchange in our mission to drive the continued development of the Saudi capital markets and its further integration into the global economy.

I hope you enjoy learning about how the vision and hard work demonstrated by the Saudi Exchange listed companies are helping to support the Kingdom's transformation.

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