

Thakher Development Company signs Memorandum of Understanding with Banque Saudi Fransi



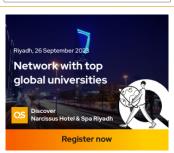
To offer a range of finance solutions for its customers

Thakher Development Company in Makkah, the master developer of the master plan and infrastructure of Thakher Makkah project, announced signing a Memorandum of Understanding with Banque Saudi Fransi.

The MoU provides the company's customers with a range of different financing solutions, including off-plan financing, in line with its constant efforts to fulfill its customers' needs and aspirations by delivering optimal solutions, services and products.



The MoU has been signed by Mr. Karim Hashem VP for Finance and Investment at Thakher, and Mr. Attaf Faiz Ramadan, the Regional Branch Network Manager at Banque Saudi Fransi.



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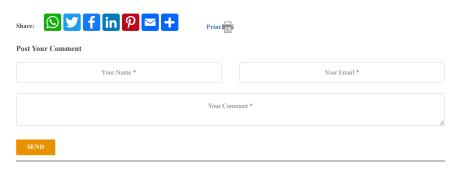
"We are proud of this cooperation with Banque Saudi Fransi that shows and asserts confidence in the development work carried out by Thakher" Mr Karim Hashem said



He added, it also comes in the context of the partnerships that Thakher has with financing agencies and other companies to provide the best options and products for its customers and to achieve best results in line with Saudi Vision 2030."

Mr. Attaf Faiz Ramadan expressed his pleasure at signing the MoU with Thakher Company, the master developer of one of the most important projects in Holy Makkah city. "The MoU comes as part of Banque Saudi Fransi's efforts and keenness to strengthen the economy and provide various financing solutions that suit all customers' needs, as well as to support and develop the real estate sector to achieve the objectives of Vision 2030."

Thakher Makkah supports the ambitious vision of the Kingdom of Saudi Arabia that aims to host 30 million Umrah performers and 6 million pilgrims by 2030. The project is spanning over an area of 320,000 sqm that will consist of nearly 100 multi-use plots upon completion, including hotel, residential, commercial and private services. Residential and hotel apartments units will be available in various categories, and the units will be also available for free hold. Among the international hotels in the Thakher Makkah are the Radisson Hotel, the Park Inn by Radisson, as well as the largest in the world in terms of number of rooms, Novotel Hotel. The second phase of Thakher Makkah project is expected to be completed by 2024.





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