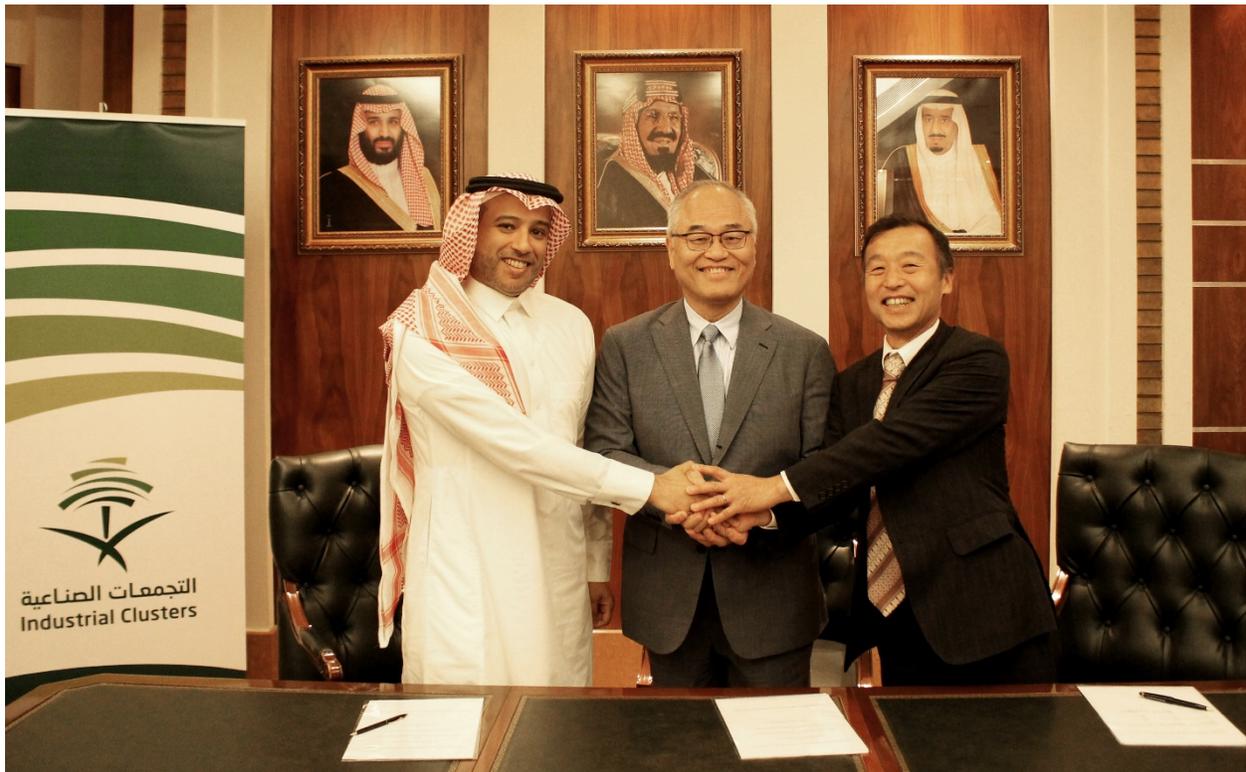


## PRESS RELEASE

### **Abdul Latif Jameel and Japan's Kosei Aluminum sign MoU with the National Industrial Clusters Development Program to drive foreign investment in Saudi Arabia's Auto-manufacturing sector**



- *MoU allows for first large scale Saudi Arabian-based components manufacturing venture producing to export worldwide*
- *Agreement plans for establishment of global Kosei hub factory in Saudi Arabia*

#### **Riyadh, Saudi Arabia – August 9, 2018**

Abdul Latif Jameel and Japanese company Kosei Aluminium (Kosei) have signed a Memorandum of Understanding (MoU) with the National Industrial Clusters Development Program (NICDP), driving foreign investment into Saudi Arabia's auto manufacturing sector.

The MoU seeks to explore the manufacturing of automotive aluminum wheels and components in Saudi Arabia and is the first major Saudi Arabian-based automotive components manufacturing venture intended to produce export product for worldwide markets.

Long term plans for the venture involve the establishment of a factory in Saudi Arabia, as a global hub for Kosei, contributed by Saudi Arabian Mining Company (MA'ADEN). The volume of wheels produced would represent a significant market share in the world with the factory, reaching to significant level of employment.

The MoU, signed by NICDP Vice President, Abdullah Al Hazani, on behalf of NICDP President, Eng. Homood Al-Tuwaijiri, Kosei CEO & President Shunkichi Kamiya, and Abdul Latif Jameel Vice Chairman and Deputy President Hassan Jameel will see Abdul Latif Jameel, Kosei and NICDP undertake a study into the technical and financial feasibility of manufacturing automotive aluminum die casting wheels and components in Saudi Arabia. This would contribute to the development of the manufacturing industry in the country – a key priority of Saudi Vision 2030.

Shunkichi Kamiya, (Kosei), said: “It is our pleasure to sign this MoU with NICDP and Abdul Latif Jameel, to discover the enormous potential and various opportunities in KSA as well as the MENA region. I am pleased to state that, the timing of Kosei’s global vision 2021 and KSA’s Vision 2030 are so apt that, it has brought the three parties together to conduct the feasibility and work towards achieving the goals. I really appreciate the initiative taken by NICDP to support Abdul Latif Jameel and Kosei on this project by signing this tripartite MoU. With all the materialistic advantages possessed by Saudi Arabia and technological contribution coming from Japan [from Kosei], we hope to succeed in our ventures in upbringing of the Kingdom’s community to a large extent.

Abdallah Al Hazani, (NICDP), said: “We are glad to have this MoU signed with Kosei Aluminum, one of the prominent global automotive suppliers in Japan, and Abdul Latif Jameel, one of the biggest automotive business expertise established in Saudi Arabia. Signing this MoU is a part of NICDP’s plans and activities to develop a globally competitive automotive industry, together with growing a strong automotive parts supply base, in Saudi Arabia, which is in line with Vision 2030 to diversify economy in non-oil sector in the kingdom.”

Hassan Jameel said: “This MoU explores the exciting potential to bring manufacturing skills and jobs to Saudi Arabia and marks the first Saudi Arabian venture in largescale automotive components manufacturing for export. The agreement is an important step in NICDP’s efforts to develop the manufacturing industry in Saudi Arabia in accordance with Saudi Vision 2030, and strives to make a valuable contribution to the Saudi automotive cluster.”

The signing comes ahead of the expected visit to Saudi Arabia by Japanese Prime Minister, Shinzō Abe, and follows a visit by the Custodian of the Two Holy Mosques King Salman bin Abdulaziz Al Saud in March 2017, during which Saudi Arabia and Japan agreed to deepen existing bilateral relations between the two countries and establish a solid strategic partnership, as part of the Saudi-Japan Vision 2030.

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## Notes to Editors

### **About Abdul Latif Jameel**

Abdul Latif Jameel refers broadly to distinct separate and independent legal entities whose interests encompass automotive distribution, auto parts manufacturing, financial services, renewable energy, environmental services, land and real estate development, logistics, electronics retailing and media services. Abdul Latif Jameel positions itself as a preferred business partner primarily for inward investment into the Middle East, North Africa and Turkey (MENAT) region. For more information, please visit: [www.alj.com](http://www.alj.com)

### **About Kosei Aluminum (Kosei)**

Kosei Aluminum is a Japan-based company established in 1950, a pioneer in manufacturing and sales of aluminum alloy wheels and general casting parts such as engine parts and braking parts. Having a customer clientele with major OE manufacturers like TOYOTA, HONDA, SUZUKI, NISSAN, RENAULT, ISUZU, DAIHATSU, etc. Kosei has production sites in Japan, India, Thailand, China and has companies in USA and Hong Kong. Kosei continues to expand with/without JV partnerships and is now planning to establish production base in the North America and the Middle East. For more information, please visit: [www.koseijp.co.jp](http://www.koseijp.co.jp)

### **About National Industrial Clusters Development Program (NICDP):**

National Industrial Clusters Development Program (NICDP), HQ in Riyadh, KSA, led by Mr Homood Al Tuwaijri, President, is a government agency leading development of 5 fast growing industrial sectors in Saudi Arabia; 1) Automotive, 2) Minerals & metals, 3) Chemical, 4) Pharma & BioTech, and 5) others such as solar energy, under Ministry of Energy, Industry and Mineral Resources in KSA. NICDP's role is to support making industrial investment a reality in Saudi Arabia. For more information, please visit: <https://www.ic.gov.sa/en/>

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