

# Year in Review

In a year marked by significant milestones, strategic acquisitions and pioneering partnerships, stc boldly pushed its boundaries, strengthening stc’s position as a market leader, broadening its diverse presence and driving exceptional growth.

## Q1 2024

**Strategic collaboration between sirar by stc and SAR**

sirar by stc formed a strategic collaboration with the Saudi Railway Company (SAR) to revolutionize the realm of Information Technology and technological innovation within the Kingdom’s critical infrastructure.

**Strategic partnership with China Mobile International Limited (CMI)**

stc established a strategic partnership with China Mobile International Limited (CMI) to drive the development and deployment of IoT connectivity services across various industries in the region.

**Participation at MWC 2024**

stc has wrapped up its successful participation in the Mobile World Congress (MWC) in Barcelona, Spain, reinforcing its focus on innovation and growth. stc signed key MoUs with industry leaders such as Samsung and Huawei, and showcased a range of on-site activations, highlighting its technological expertise and commitment to sustainability.

**Participation at LEAP24**

stc participated as the lead strategic partner and exhibitor at the world’s largest tech event, LEAP24. stc highlighted its focus on digital innovation by showcasing advanced solutions and forging strategic partnerships with industry leaders, including Oracle, Ericsson and Huawei.

**Sponsorship of Formula 1**

As the official title sponsor, stc provided the digital infrastructure for the 2024 Formula 1 Saudi Arabian Grand Prix in Jeddah. Through its cutting-edge 5G network, stc enabled seamless data exchange, strong network coverage and high-speed connectivity, ensuring racers and their teams remained connected throughout the event.

**Data boost at Holy Mosque**

During Ramadan 2024, stc recorded the highest volume of voice calls at the Holy Mosque in Makkah, with a 35% increase from 2023. Over 55% of calls were processed using modern digital voice technologies, as stc phased out 3G. Millions of visitors also experienced enhanced digital connectivity, with data volume up 37% compared to the previous year.

## Q3 2024

**Elite partner of EWC**

As an elite and founding partner of the inaugural Esports World Cup (EWC), stc provided seamless connectivity across all competition venues. stc was a naming partner for three key locations – stc Arena, stc play Gaming Hall and stc tv World Cup Studios – delivering immersive digital and gaming experiences.

**New dividend policy**

The Ordinary General Assembly approved stc’s new dividend policy, increasing the annual cash dividend by 37.5%, from ﷲ 1.6 to ﷲ 2.2 per share. This adjustment will elevate the total dividend payout from ﷲ 8 billion to ﷲ 11 billion over the next 3 years, starting from the fourth quarter of 2024 until the third quarter of 2027.

**STC Bank a founding partner of 24 Fintech**

STC Bank was recognized as a founding partner of 24 Fintech this year. At the event, STC Bank showcased its services and offerings, enabling attendees to download the STC Bank app and pre-register.

**Strategic partnership with New Murabba**

stc has formed a strategic partnership with New Murabba to drive the deployment of cutting-edge communications and information technology within the transformative New Murabba project. This collaboration will harness a variety of innovative digital solutions from stc moving forward.

**Participation in the Global AI Summit**

Through its participation in the Global AI Summit, stc signed strategic agreements with Saudi Railways (SAR), KAUST, Huawei, the Research, Development, and Innovation Authority and SambaNova Systems. This highlights stc’s leadership in digital transformation and its commitment to positioning Saudi Arabia as a leading digital hub in the Middle East.

## Q2 2024

**STC Bank beta launch**

In April, stc pay received official approval from the Saudi Central Bank (SAMA) to advance to the next phase of its transformation into STC Bank. This beta launch, available to a selected group of customers, served as the preparation for the Bank’s full public launch.

**Strategic partnership with PLDT**

PLDT, the Philippines’ largest telco, and stc have signed a strategic agreement through PLDT Global to enhance international voice services for Filipinos abroad and enterprise customers, with a focus on improving communication for overseas travelers.

**stc joined “KSA Sustainability Champions”**

stc has strengthened its leading position in sustainability by joining the inaugural “KSA Sustainability Champions” program, launched by the Ministry of Economy and Planning. The program recognizes top Saudi companies in corporate sustainability, with stc among 23 other champions across various sectors, highlighting stc’s ongoing commitment to sustainability.

**stc named “Telecom and Digital Service Provider of the Year”**

At the 2024 Economy Middle East Summit, stc was named “Telecom and Digital Service Provider of the Year”. This recognition highlights stc’s role in driving the Kingdom’s digital transformation both locally and globally.

**Agreement with PIF for stake in TAWAL**

The Public Investment Fund (PIF) and stc announced an agreement where PIF will acquire a 51% stake in Telecommunication Towers Company Limited (TAWAL), valued at USD 5.85 billion. Following this, stc and PIF will merge TAWAL with Golden Lattice Investment Company (GLIC), creating the region’s largest telecom infrastructure company. The new entity will be 54% owned by PIF and 43.06% by stc, with GLIC minority shareholders holding the remainder.

## Q4 2024

**Agreements at the Global Health Exhibition**

stc showcased its innovative digital health solutions at the Global Health Exhibition (GHE), forging key partnerships to enhance Saudi Arabia’s healthcare sector. stc signed significant agreements with NUPCO, Ministry of National Guard Health Affairs, Dr. Mohammed AlFaqih Hospital, Almana Hospital and others to drive the transformation of healthcare across the Kingdom.

**Collaboration with Ooredoo Group**

stc and Ooredoo Group have signed an MoU to form a strategic partnership aimed at strengthening the ICT ecosystem and expanding digital services and connectivity throughout the MENA region.

**Partnership with Diriyah Company**

stc has entered into a partnership with Diriyah Company to create the neutral digital infrastructure for the second phase of the Diriyah project. As part of the agreement, stc will design, build and manage a neutral host infrastructure, delivering seamless wireless coverage throughout the culturally vibrant Saudi hub.

**Completion of selling 51% of TAWAL**

All procedures for selling 51% stake of stc’s shares in TAWAL to PIF have been completed, after obtaining all necessary regulatory and commercial approvals.

**stc’s Tali Ventures leads USD 10M investment in NorthLadder**

Tali Ventures, the corporate venture capital arm of stc, and NorthLadder, a leading device trade-in platform, have secured USD 10 million in Series B funding. The round, led by Tali Ventures, also saw contributions from Dutch Founders Fund and Crescent Ventures. This investment highlights stc’s commitment to supporting innovation and sustainability in its markets.