

Subsidiaries

Riyad Bank’s subsidiaries play a vital role in driving its strategic ambitions and delivering value across key areas of its operations, from investment management and digital innovation to real estate, and human resources. Each subsidiary reflects the Bank’s unwavering commitment to excellence, innovation, and sustainability, enhancing its ability to meet the needs of its clients and support Saudi Arabia’s Vision 2030.

Subsidiary	Capital/Invested Amount (ﷲ)	Ownership %	Main Activity
Riyad Capital	500,000,000	100%	Engaged in investment services and asset management activities related to dealing, managing, arranging, advising, and custody of securities regulated by the Capital Market Authority, incorporated in the Kingdom of Saudi Arabia.
Ithra Al-Riyad Real Estate Company	10,000,000	100%	Formed with the objective to hold, manage, sell, and purchase real estate assets for owners or third parties for financing activities, incorporated in the Kingdom of Saudi Arabia.
1957 Ventures Fund	161,664,659	100%	Engaged in fostering innovation by investing in building FinTech ventures and offering comprehensive support, including resources, mentorship, and strategic insights, incorporated in the Kingdom of Saudi Arabia.
Curzon Street Properties Limited	9,350,760	100%	A property holding company, incorporated in the Isle of Man.
Riyad Financial Markets	18,750	100%	A netting and bankruptcy jurisdiction country, to execute derivative transactions with international counterparties on behalf of Riyad Bank, incorporated in the Cayman Islands.
Esnad Al-Riyadh	500,000	100%	A limited liability company registered in the Kingdom of Saudi Arabia to provide human resources services to the Group, incorporated in the Kingdom of Saudi Arabia.
Jeel Digital Innovation Company	100,000,000	100%	Engaged in systems analysis, application and operating systems development, hosting websites, financial technology solutions, and related activities, incorporated in the Kingdom of Saudi Arabia.

Riyad Capital

Riyad Capital continues to solidify its position as a leading, fully-fledged investment manager, offering a comprehensive suite of services across asset and wealth management, brokerage, corporate investment banking, and securities services. The Company oversees assets under management ﷲ 93.8 Bn. (approximately USD 25 Bn.) and holds ﷲ 832 Bn. (approximately USD 222 Bn.) in assets under custody.

In 2024, Riyad Capital maintained its standing as the largest custodian in Saudi Arabia for 2 consecutive quarters, underscoring its operational excellence and strategic foresight.

Reinforcing its commitment to innovation and delivering rewarding investment opportunities, the Company signed a memorandum of understanding with E Fund, China’s largest fund manager. This partnership facilitates the exchange of investment expertise and enables cross-market access for the clients of both firms.

Additionally, Riyad Capital expanded its brokerage offerings to include margin lending, which positively impacted the Company’s overall financial performance. It also introduced direct client onboarding through its website and mobile application, streamlining processes and improving accessibility and client experience.

In the real estate sector, where Riyad Capital pioneered the first listed REIT in Saudi Arabia, the Company further strengthened its leadership by signing agreements worth over ﷲ 2.5 Bn. in 2024 to launch 2 new real estate funds.

In alignment with Saudi Vision 2030, Riyad Capital launched the 1957 Venture Fund, a closed-end investment fund supported by Riyad Bank. This initiative is designed to drive transformative growth in Saudi Arabia’s Fintech sector by fostering innovative business models and accelerating digital transformation.

Looking ahead, Riyad Capital remains dedicated to setting industry benchmarks through innovation, performance, and a relentless commitment to excellence. In 2025, the Company will focus on delivering cutting-edge products and exceptional services, enhancing accessibility, and building stronger client relationships to drive sustained growth.

Riyad Capital’s market-leading capabilities were recognized with the Global Banking & Markets Saudi Arabia 2025 Awards for “Best Fixed Income Fund Strategy and Performance” and “Best Equity Fund Strategy and Performance”. Additionally, the Company was ranked among the Middle East’s top 5 asset management companies in 2024 by Forbes, and its CEO, Abdullah Abdulrahman Alshwer, PhD, CFA, was recognized as a key industry leader.

Jeel Digital Innovation Company

“Towards a More Innovative and Inspiring Future” The year 2024 was pivotal for Jeel as it witnessed significant developments in its journey toward achieving its vision of fostering innovation and providing technological solutions that contribute to building a sustainable future. The company focused on enhancing digital transformation, ensuring compliance with regulatory requirements, and expanding strategic partnerships. Additionally, it implemented innovative programs that reflect its commitment to supporting the growth of the local and regional market and achieving a sustainable positive impact.

Jeel concentrated on helping customers digitize and automate their core processes, with a particular focus on areas of compliance, customer engagement, and financial services. By facilitating these critical processes, the company enabled its clients to improve efficiency and effectiveness, enhance customer experience, and maintain competitiveness despite the rapid developments in the financial ecosystem.

The company also succeeded in enhancing customer engagement and attracting more clients from various sectors, expanding into new areas beyond the financial technology sector. This allowed it to offer more diverse digital solutions, helping clients in different industries adopt modern technologies, improve operations, and ensure regulatory compliance, all while maintaining the flexibility necessary for growth.

The company paid special attention to compliance with government regulations and Islamic Shariah principles in all its digital initiatives, underscoring its commitment to maintaining client trust and market credibility. It successfully ensured full compliance with the Saudi Central Bank’s requirements for digital banking services and regulatory mandates, achieving excellent

performance scores in all relevant compliance indicators. Notably, the company obtained the Saudi Central Bank’s approval to expand its activities, representing a significant milestone in its transformation from a financial technology company to a comprehensive digital service provider. Riyadh Bank’s focus on compliance serves as a fundamental pillar ensuring the company’s sustainable growth by aligning all its solutions with standards and regulatory requirements.

The company forged partnerships with leading institutions in the digital banking and technology sectors to expand its services and enhance the digital banking solutions offered to clients. These partnerships are a cornerstone of driving innovation and enabling the company to strengthen its market presence. Additionally, the collaboration agreements in the banking and retail sectors have facilitated the company’s entry into new markets and its role as a complete technological enabler.

Tangible Achievements and Accelerated Innovation Growth

Jeel maintained stable financial performance in 2024, thanks to its ability to adapt to market conditions and regulatory changes. The company also made significant investments in its operational processes to support its continuous growth, expanding its digital infrastructure and enhancing its open finance platform to better serve its clients.

Additionally, the company enhanced its capabilities and services by signing a memorandum of understanding with Mastercard, enabling it to offer “Cash as a Service” and “Buy Now, Pay Later” solutions to its clients, supporting Riyadh Bank’s initiatives within the digital financial services ecosystem.

In 2024, Jeel launched the Innovation Assurance Framework to assist clients in implementing digital strategies, managing related risks in line with regulatory requirements, and aligning their financial processes with future changes.

Also made significant enhancements to its open finance framework, enabling financial institutions to securely integrate third-party services and enhance collaboration across the entire financial technology ecosystem.

Our Aspirations for 2025

The strategic priorities of Jeel in 2025 will focus on 3 main pillars aimed at driving growth, enhancing security, and increasing regional expansion.

The company will continue to expand its open finance platform to facilitate collaboration among banks, financial technology companies, and external developers. This will provide a more comprehensive ecosystem of integrated financial services, improving accessibility and fostering innovation within the sector.

Moreover, the company seeks to build on the success of its Innovation Assurance Framework by intensifying efforts to help clients overcome emerging challenges, including artificial intelligence regulatory requirements and compliance with environmental, social, and governance (ESG) mandates. This focus underscores the company’s commitment to assisting clients in navigating complex regulatory environments while promoting safe and responsible innovation.

As part of its plans to expand beyond Saudi Arabia, Jeel aims to enter other Gulf Cooperation Council (GCC) markets. It intends to leverage its extensive expertise in compliance and digital solutions to support the financial sector across the region, drive growth, and solidify its position as a leader in open finance and digital transformation.

Riyad Capital added margin lending, boosting financial performance, while Jeel became a full technology enabler, expanding beyond Fintech to support a wide range of industries and clients.

