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**From:** Kevin Nolan

**Sent:** Monday, December 16, 2024 3:15 PM

**To:**

**Subject:** Announcement - NEOM Investment Fund ventures into automated robotic technology

Hello – Connecting to confirm you have received the press release below from NEOM Investment Fund with accompanying photos for inclusion in any coverage.



نيوم NEOM

## **NEOM Investment Fund ventures into automated robotic technology for its construction projects**

- *In partnership with Denmark's GMT Robotics, NEOM will apply advanced automated construction systems into its Design and Construction sector*
- *NIF's investment advances NEOM as an innovator in modern construction techniques, delivering efficiency and sustainability across NEOM's ambitious scale of developments*

NEOM, Kingdom of Saudi Arabia. 16 December 2024: NEOM, the sustainable region taking shape in northwest Saudi Arabia, has signed a landmark investment agreement with GMT Robotics, one of Europe's emerging innovators in advanced construction technology. Led by NEOM's strategic investment arm, NEOM Investment Fund (NIF), the investment will accelerate the delivery of the region's expansive capital project program through construction robotics, while underpinning NEOM as an innovator in modern construction techniques, including automation.

**Majid Mufti, CEO of NEOM Investment Fund, commented:** "Our investment in GMT Robotics reflects NEOM's commitment to driving transformative technologies that will unlock next-generation industries. By localizing this advanced technology, we are laying the groundwork for sustainable development, high-skilled jobs and the growth of commercially viable sectors. It is through partnerships like these that NIF will turn visionary goals into reality and establish NEOM as a global hub for innovation." NEOM's Design and Construction Sector, tasked with incorporating the latest developments in Construction 4.0 across NEOM, has been leading the partnership and the implementation of the technology across key projects.

**Bandar Ashrou, Sector Head, Design & Construction at NEOM**, said: “Enabling construction technology start-ups to align with NEOM’s ambitions is fundamental to what we do. GMT’s agility and expertise in harnessing robotics for construction bring unparalleled efficiency, consistency and sustainability. We look forward to a dynamic collaboration that paves the way for a safer and more sustainable next generation of NEOM-built assets.”

Based in Copenhagen, GMT Robotics offers robotic technology tailored specifically to the rebar market. The company’s innovative robotic rebar cage assembly and handling systems deliver significant advancements in efficiency and workplace safety for the construction industry. In addition to enhancing safety, GMT Robotics’ systems reduce onsite workforce requirements by an average of 90% through offsite prefabrication, significantly boosting productivity.

GMT Robotics will play an instrumental role in localizing the technology, with rebar cages produced in NEOM-based factories. The collaboration will also open a new frontier for Saudi engineers to further leverage robotics in other construction applications.

**Ulrich Deichmann, CEO of GMT:** “Having worked in the rebar industry in various forms for the past 30 years, it is very exciting to reach a point where the large-scale adoption of robotics and automation to improve the rebar process is happening. We share in NEOM’s ambition to rethink how construction is delivered and look forward to a highly successful partnership that will help revolutionize the construction industry.”

With the global construction robotics market valued at USD 168.2 million in 2022 and expected to reach USD 774.6 million by 2032, representing market growth of more than 360% in 10 years\*, the benefits of robotics application within the construction sector are numerous. They include boosting task efficiency, reducing operating costs, improving health and safety, and optimizing design flexibility.

The partnership joins a series of investments by NIF and embodies the Fund’s role in supporting NEOM’s sector strategy by enabling new technologies, establishing new businesses and creating more job opportunities to serve NEOM’s growing economy.

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### **Editors’ Notes**

\*From a market research report by *The Brainy Insights*, as cited in a press release on GlobeNewswire (Cemex Ventures)

NEOM was advised by PwC and Gorrissen Federspiel during the transaction.

### **About NEOM**

NEOM is an accelerator of human progress and a vision of what a New Future might look like. It is a region in northwest Saudi Arabia on the Red Sea being built from the

ground up as a living laboratory - a place where entrepreneurship will chart the course for this New Future. It will be a destination and a home for people who dream big and want to be part of building a new model for exceptional livability, creating thriving businesses and reinventing environmental conservation.

NEOM will include hyperconnected, cognitive cities, ports and enterprise zones, research centers, sports and entertainment venues and tourist destinations. As a hub for innovation, entrepreneurs, business leaders and companies will come to research, incubate and commercialize new technologies and enterprises in groundbreaking ways. Residents of NEOM will embody an international ethos and embrace a culture of exploration, risk-taking and diversity.

For further information email [media@neom.com](mailto:media@neom.com) or visit [www.neom.com](http://www.neom.com) and [www.neom.com/en-us/newsroom](http://www.neom.com/en-us/newsroom).

### **About GMT Robotics**

GMT Robotics, established in 2020, is built upon 35+ years of experience with rebar – the backbone of the construction industry.

Rebar is an essential part of construction, required to improve the structural strength of most concrete structures, yet is unsafe and dangerous, cited by the US Occupational Safety and Health Administration (OSHA) as being responsible for 61% of on-site accidents.

GMT Robotics was formed to combine the best of advanced technology – robotics and automation, with an in-depth knowledge of rebar, to improve safety, productivity and performance of rebar installation and assembly.

The company has developed a range of automation products servicing a global market, including Singapore, Australia, the United Kingdom, Ireland and Europe.



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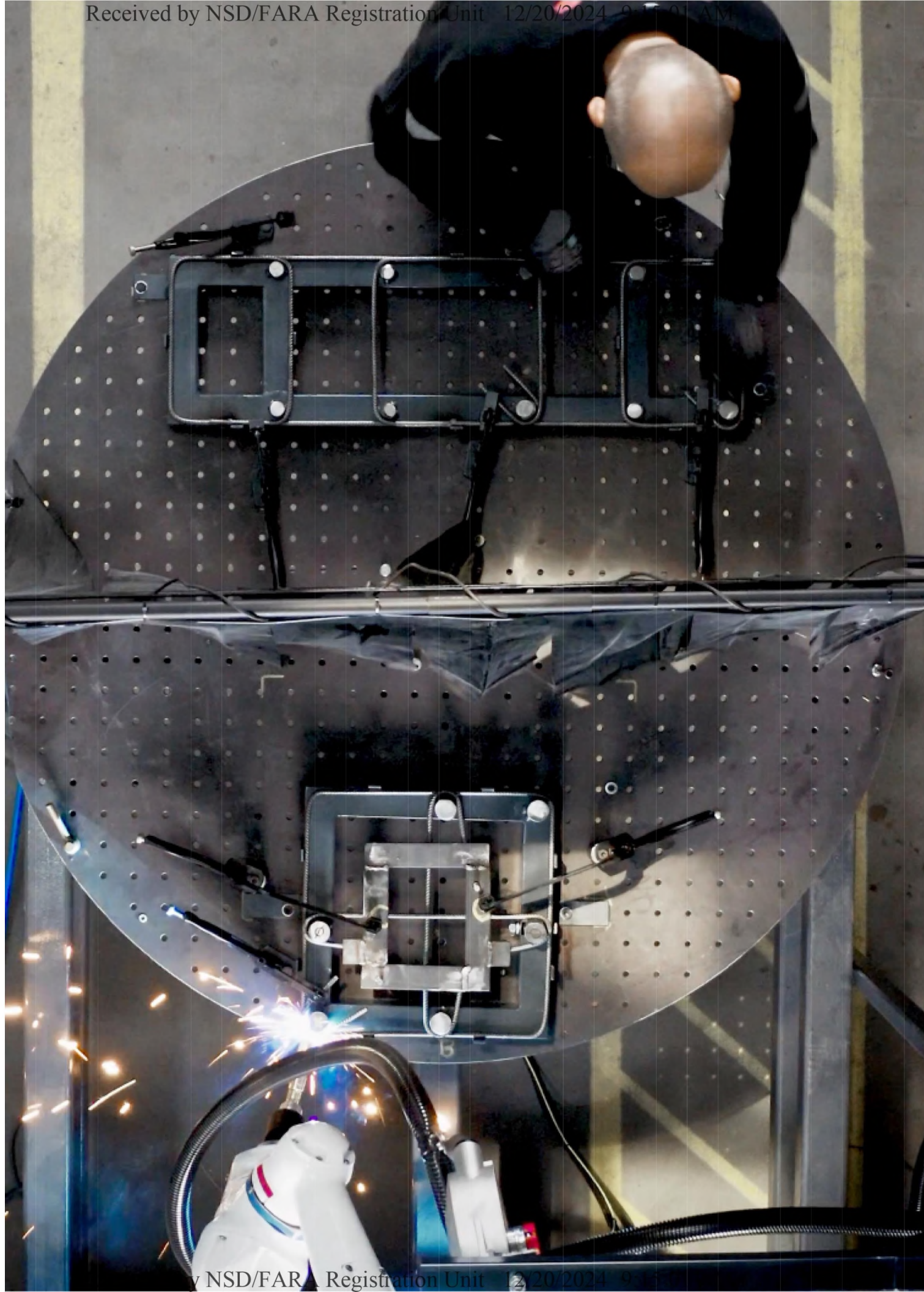
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