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Sent: Friday, November 21, 2025 11:55 AM
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Subject: Follow-up on PIF

Hi – I hope you're well.

ON BACKGROUND

I wanted to follow up on your conversation with PIF this past summer to share some additional information on their recent U.S. investments.

As you likely saw, during his visit to Washington this week, Crown Prince Mohammed bin Salman outlined a long-term national ambition to deepen Saudi investment in the United States across the sectors shaping the global economy. Alongside the visit, PIF and several of its portfolio companies, including HUMAIN, announced a series of new U.S.-focused investments and partnerships.

Today, approximately 40% of PIF's international investments are in the United States, totaling over \$170 billion to date and supporting more than 170,000 American jobs, with plans to support more than 500,000 jobs by 2030.

With this in mind, we thought you'd be interested in reading more about what was announced over the last few days from PIF and its portfolio companies.

Happy to provide any additional context or walk through details on a quick call.

Thanks,

Nora

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- **Microsoft-SITE-PIF:** PIF and the Saudi information technology company SITE [signed](#) a memorandum of understanding (MOU) with Microsoft to explore delivering the company's sovereign-cloud services in Saudi Arabia.

- **Luma AI-HUMAIN:** Video generation startup Luma AI raised \$900 million in a new funding round led by PIF's HUMAIN. Luma and HUMAIN additionally agreed to jointly build a 2-gigawatt AI supercluster—dubbed “Project Halo”—in Saudi Arabia.
- **AWS-HUMAIN:** During the U.S.-Saudi Investment Forum, Amazon Web Services (AWS) and HUMAIN announced plans to expand their existing partnership to deploy and manage up to 150,000 AI accelerators in a Riyadh-based data center facility dubbed an “AI Zone.” Additionally, AWS will become HUMAIN’s “preferred AI partner,” collaborating to bring Saudi Arabia’s AI compute and services to global customers.
- **AMD-Cisco-HUMAIN:** AMD, Cisco, and HUMAIN announced a new joint venture to build out data centers in the Middle East. HUMAIN CEO Tariq Amin told reporters that Luma AI will be the “first customer of this cluster,” which will kick off with a 100-MW data center project in Saudi Arabia that has already been contracted to supply Luma AI.
- **NVIDIA-HUMAIN:** NVIDIA and HUMAIN expanded their existing partnership with new announcements made at the U.S.-Saudi Investment Forum, including:
 - Plans to deploy up to 600,000 of NVIDIA’s latest GPUs in Saudi Arabia and in the United States over the next three years;
 - Expanding HUMAIN’s operations to the United States for the first time, powered by NVIDIA AI;
 - Leveraging NVIDIA’s open technologies, including Nemotron, to train HUMAIN Chat, tapping NVIDIA’s Omniverse libraries to accelerate physical AI initiatives.
- **Adobe-Qualcomm-HUMAIN:** Adobe and Qualcomm announced on November 19 that they are partnering with HUMAIN to develop tools for generating Arabic-language content across the broader MENA region. While Adobe will provide its Firefly Foundry platform to help HUMAIN create “tailored generative AI models unique to the Arab world,” the systems will run in HUMAIN data centers using Qualcomm’s latest chips (AI200 and AI250).
- **xAI-HUMAIN:** Elon Musk’s xAI (maker of Grok chatbot) and HUMAIN [announced](#) a deal to build a new data center in Saudi Arabia and expand the use of Grok’s AI models in the country.

- **Archer Aviation-The Helicopter Company-Red Sea Global:** At the Dubai Airshow, Archer Aviation, a U.S.-based aerospace innovator, [announced](#) a new partnership with two PIF-backed companies: The Helicopter Company, Saudi Arabia's premier commercial helicopter operator, and Red Sea Global (RSG), the developer behind regenerative tourism destinations such as The Red Sea and AMAALA. The partnership will focus on the development, testing, and potential integration of Archer's electric vertical takeoff and landing (eVTOL) aircraft into RSG's operations as one of the first deployments of eVTOL aircraft in Saudi Arabia.