

## **I Squared Capital and PIF Sign Memorandum of Understanding to Launch Dedicated Middle East Infrastructure Fund**

RIYADH, Saudi Arabia & MIAMI, May 14, 2025 -- (BUSINESS WIRE)--I Squared Capital, a leading independent global infrastructure investment manager, and PIF have signed a non-binding memorandum of understanding (MoU) to establish a dedicated infrastructure investment strategy focused on the Middle East.

This strategic collaboration aims to accelerate investment into key infrastructure sectors across the region, promote foreign direct investment into Saudi Arabia, and support the nation's transformation into a global hub for capital and innovation. The fund will seek to build connectivity across regional and global markets, drawing on I Squared Capital's sector expertise and global investment platform.

PIF is one of the world's most impactful investors, enabling the creation of new sectors and opportunities that help shape the global economy, while driving the economic transformation of Saudi Arabia.

This MoU complements a series of PIF initiatives to promote further growth in the Saudi capital market ecosystem and enable a more robust international investment management sector based in Saudi Arabia.

As a specialist infrastructure investor, I Squared Capital brings extensive experience and expertise in developing and expanding infrastructure companies. The firm's investment philosophy focuses on building businesses through direct engagement with management teams, applying a hands-on approach that drives both operational and commercial success. By leveraging this methodology in the context of the significant opportunities in Saudi Arabia, the partnership with PIF aims to support the nation's ongoing infrastructure initiatives. This collaboration will provide enhanced operational leverage, control, and transparency for these projects, while also creating opportunities for like-minded private capital partners from around the world to invest in Saudi Arabia.

As part of its broader regional expansion, I Squared Capital has announced plans to open a new office in Riyadh in 2025. This office will focus on opportunities in energy transition, digital innovation, infrastructure development, and the development of capital markets—key pillars of the nation's transformation agenda.

### **Sadek Wahba, Chairman and Managing Partner of I Squared Capital, said:**

“We are proud to partner with PIF, one of the most respected and visionary sovereign wealth funds in the world. The MoU marks the continuation of a successful partnership between I Squared and PIF and is an important milestone in our commitment to the region and reinforces our belief in the Kingdom's long-term potential as a destination for infrastructure investment and innovation.”

The non-binding MoU remains subject to the satisfaction of certain required conditions including obtaining all necessary regulatory and internal approvals, among other milestones.

– Ends –

### **About I Squared Capital**

I Squared Capital is a leading global infrastructure investor managing \$45 billion in assets. We build and scale essential infrastructure businesses that deliver critical services to millions of people worldwide. Our portfolio includes over 90 companies operating in more than 70 countries and spanning sectors such as energy, utilities, digital infrastructure, transport, environmental and social infrastructure. Headquartered in Miami, our team of over 300 professionals is based across offices in Abu Dhabi, London, Munich, New Delhi, São Paulo, Singapore, Sydney and Taipei. Learn more at [www.isquaredcapital.com](http://www.isquaredcapital.com).

### **About PIF**

PIF is the investment engine driving economic transformation for Saudi Arabia and the world. With an ambitious program to deliver Vision 2030, PIF invests in projects, companies and partners to diversify the Saudi economy, stimulate growth in every major sector, and create new opportunities for investment and employment.

And as a global investor and catalyst of change, PIF actively partners with the most pioneering organizations across the world to accelerate their growth, and transfer the technology and knowledge needed to build industry ecosystems of the future.

Since 2017, PIF has established 103 companies and is driving the transition to a more sustainable economy through strategic investments and partnerships across the Saudi public and private sector. PIF is laying the foundations for local and international partners to invest in the economic and societal transformation of Saudi Arabia.

For more information, visit the website at [www.pif.gov.sa](http://www.pif.gov.sa)

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