

PIF and Aramco agree for Aramco to acquire a significant minority stake in HUMAIN, with PIF retaining majority ownership

- PIF and Aramco to combine their artificial intelligence (AI) programs and work jointly through HUMAIN
- Plan would accelerate the growth of HUMAIN and unify key AI assets in the drive to make Saudi Arabia a global AI hub
- HUMAIN provides a range of AI products and services, including next-generation data centers, cloud capabilities, and advanced AI models and solutions

RIYADH, October 28, 2025 – PIF and Aramco today announced the signing of a non-binding term sheet outlining the key terms for Aramco to acquire a significant minority stake in HUMAIN, a PIF company, advancing a full range of AI capabilities globally.

PIF and Aramco would contribute AI assets, capabilities and talent into HUMAIN, with PIF and Aramco as its shareholders. PIF would continue to own the majority of HUMAIN. The intention is to enable the rapid scaling up of HUMAIN's operations to capture value and accelerate its growth in the AI sector.

The proposed transaction is expected to further establish Saudi Arabia as a global leader in enabling the most advanced data and AI technologies and in attracting talents and investment opportunities.

Yazeed A. Al-Humied, Deputy Governor and Head of MENA Investments at PIF, said: “By combining PIF and Aramco’s AI assets under HUMAIN, we are fueling AI talent, innovation and intellectual property, while aligning and accelerating future investment opportunities. This development is aligned with PIF’s strategy by further strengthening Saudi Arabia’s position as a globally competitive AI hub and places the country at the heart of reshaping the future of global AI.”

Amin H. Nasser, Aramco President & CEO, said: “Aramco’s planned investment in HUMAIN is expected to further strengthen our leadership in industrial AI applications and digital solutions, while accelerating the development of Saudi Arabia’s AI infrastructure and driving national transformation. Aramco is well positioned to capture opportunities from rising energy demand linked to AI growth, using advanced technologies to improve efficiency, reduce emissions, and sustain our competitive edge as one of the world’s leading integrated energy and chemicals companies.”

PIF is actively investing in AI partnerships and infrastructure as part of its mandate to develop key strategic sectors in Saudi Arabia and further localize modern technologies, driving the development and diversification of the domestic economy. PIF's strategy for the AI and the digital economy benefits from Saudi Arabia's position as a globally competitive market through innovation and capacity building.

Aramco's extensive domain expertise supports delivery of transformative solutions, and upon completion of the transaction Aramco is expected to leverage HUMAIN's AI infrastructure to translate advanced AI capabilities into industrial applications, further enhancing its global ecosystem and operations.

Launched in May 2025, HUMAIN is building full-stack AI capabilities across four core areas: next-generation data centers, hyper-performance infrastructure and cloud platforms, advanced AI models including ALLAM one of the world's most powerful multimodal Arabic large language models (LLMs), and transformative AI solutions. Recently, Saudi Company for Artificial Intelligence (SCAI), wholly owned by PIF, was transferred to HUMAIN, further enhancing the company's capabilities in line with PIF's strategy for the AI and digital economy.

The term sheet is subject to the signing of definitive agreements, applicable regulatory approvals and/or other customary conditions.

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ABOUT PIF

PIF is one of the world's most impactful investors, enabling the creation of key sectors and opportunities that help shape the global economy, deliver returns and drive the economic transformation of Saudi Arabia, supporting the delivery of 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 been establishing companies and 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.

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About Aramco

As one of the world's leading integrated energy and chemicals companies, our global team is dedicated to creating impact in all that we do, from providing crucial oil supplies to developing new energy technologies. We focus on making our resources more dependable, more sustainable and more useful, helping to promote growth and productivity around the world. <https://www.aramco.com>

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