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Joint Press Release

PIF and Aramco close HUMAIN transaction to accelerate HUMAIN's global growth

- As HUMAIN's shareholders, PIF and Aramco will oversee the company's ambitious expansion plans to unlock new value creation opportunities in the AI sector
- PIF retains a 51% stake in HUMAIN, while Aramco acquires a 49% stake by transferring key AI assets and contributing approximately SAR 9.9 billion ($2.6 billion) in cash in 2026 to HUMAIN
- Transaction supports HUMAIN's rapid scaling to meet growing regional and global demand for AI compute, with the planned deployment of 3 gigawatts of AI data center capacity by 2030

RIYADH, DHAHRAN, 01 November 2026 – PIF and Aramco today announced the closing of a transaction in which Aramco, through a wholly owned subsidiary, acquires a 49% stake in HUMAIN, with PIF retaining 51% ownership. The transaction will further accelerate HUMAIN's growth and advance its full range of AI capabilities globally, with PIF and Aramco contributing AI assets, capabilities, and talent.

The transaction will accelerate HUMAIN's ambition to build a globally competitive, integrated AI ecosystem spanning the full stack: from data centers and high-performance compute to advanced models, applications, and industry solutions. Additionally, it will further enable HUMAIN's plans to develop data center capacity by 2030 and deliver solutions that help the public and private sectors to deploy AI at scale.

The transaction builds on Saudi Arabia's efforts to further enable the development and deployment of the most advanced data and AI technologies while attracting talent and investment opportunities.

PIF's strategy for AI and the digital economy benefits from Saudi Arabia's position as a globally competitive market through innovation and capacity building. Partnering with Aramco in HUMAIN aligns with PIF's 2026-2030 strategy, which aims to deepen integration across economic ecosystems, expand opportunities with the private sector, and accelerate the growth of national companies into globally competitive leaders.

Aramco is expected to leverage HUMAIN's AI infrastructure to translate advanced AI capabilities into industrial applications, further enhancing its global ecosystem and operations. Aramco, together with its affiliates, will benefit as a shareholder and strategic partner from HUMAIN's advanced AI

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infrastructure and services. With opportunities for revenue growth and attractive margins, this partnership is expected to enhance Aramco's monetization of existing AI and digital assets, support its broader strategy, and complement its core energy business.

Yazeed A. Al-Humied, Deputy Governor and Head of MENA Investments at PIF, said: "Bringing PIF and Aramco's AI portfolio of investments together under HUMAIN creates a powerful synergy that fuels talent growth, technological advancement, and intellectual property creation. Fully aligned with PIF's strategic objectives, this transaction accelerates HUMAIN's growth into a global leader in the sector, strengthening AI as an enabler of PIF's six ecosystems and further expanding private sector participation across our portfolio while advancing the development of cutting edge technologies in Saudi Arabia."

Amin H. Nasser, Aramco President & CEO, said: "The HUMAIN deal is very important to Aramco, building on the company's long track record of innovation and technology. We are proud of our achieved progress in developing and deploying advanced digital and AI technologies to enhance performance across the oil and gas sectors. Since 2023, Aramco has achieved $11.3 billion in Technology Realized Value, with a significant portion coming from AI solutions. This partnership with PIF strengthens Aramco's position as a global technology leader and AI powerhouse, while laying the foundation for localizing the AI industry and enabling faster, more integrated, and scalable deployment of AI systems. AI will therefore play a vital role in the future of business. We are delighted to collaborate with PIF to help shape the future of AI regionally and globally."

The transaction involves approximately SAR 9.9 billion ($2.6 billion) in cash contributions in 2026 from Aramco to HUMAIN, in addition to AI, compute, and digital assets.

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. Through the deployment of 3 gigawatts of AI data center capacity by 2030, HUMAIN is rapidly scaling to meet growing regional and global demand for AI compute, with the aim of becoming one of the leading exporters of AI globally.

Aramco is one of the world's leading integrated energy and chemicals companies, creating value across the hydrocarbon chain and delivering societal and economic benefits to people and communities around the globe.

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PIF is one of the world's most impactful investors, with a long-term investment strategy to further drive the economic transformation of Saudi Arabia and deliver sustainable financial returns.

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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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