

stc Group and Telefónica sign strategic partnership agreement for MENA region

- stc Group joins Telefónica Partners Program to explore industry-wide projects and to exchange know-how in different areas

Riyadh, Madrid 6th February 2023. stc Group, the leading digital enabler, and Telefónica, one of the largest telecommunications companies in the world, today announced the signing of a Strategic Partnership Agreement to work together and benefit from their joint scale, combined expertise and market presence.

By signing this Strategic Agreement, stc Group becomes a member of Telefónica Partners Program, an initiative launched in 2011, which includes other leading telecom operators covering over 65 markets in Europe, Latin America and the Middle East and Africa.

Through this strategic partnership, stc Group, with its operating companies and affiliates in the Middle East, will work together with Telefónica to explore potential joint business opportunities in areas such as B2B & B2C, Digital Services (including cybersecurity, cloud, IoT and Big Data), Technology, Innovation and Procurement and other strategic areas to promote growth and capture synergies. On the other hand, through this partnership agreement, stc Group will get access to a comprehensive approach to knowledge sharing & experience on a wide variety of subjects.

Eng. Moaeed H. Alsloom, stc Group Chief New Markets Officer, said: "The importance of this agreement comes in alignment with stc Group DARE 2.0 strategy and part of the kingdom vision 2030. This strategic agreement touches many areas in B2B, B2C, AI, HR, Academy, Innovation, Cybersecurity, Investments, Business Efficiency, Procurement, Tech & Ops and Metaverse, which brings many values to stc. Both companies will build for the benefit of the customers and the nation for great experience and knowledge. Moreover, this strategic partnership will serve stc Group's regional, MENA, and global footprint. Ultimately, our vision at stc is to create and build Innovative solutions to keep our Leadership in the Middle East and MENA region".

Mazyed AIMazyed, stc Group Business Efficiency and New Markets General Manager, commented: "We are delighted to sign this partnership agreement with Telefónica Group benefiting our operations in Saudi Arabia, Bahrain and Kuwait as well as all our Local Affiliates who operate in many areas and technology environments, we will be closely working with Telefónica, all the members and partners for building a solid

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platform of collaboration touching all the strategic topics that enhance our positioning and leadership within our respective countries.”

“We are really excited about joining forces with one of the leading telcos in the MENA region. stc Group is a company fully aligned with our aim to accelerate the digital transformation of our customers and the need of leveraging scale to provide best-in-market technology solutions and digital services. We are confident that this agreement will bring important benefits to both Groups”, said Mark Evans, Chief Strategy & Development Officer of Telefónica.

stc Group, the leading digital enabler in the region, is increasingly relying on frontier technologies, including IoT, cloud computing and cybersecurity, to drive its business and sustain its social impact.

Telefónica is one the largest telecommunications service providers in the world. The company offers fixed and mobile connectivity as well as a wide range of digital services for residential and business customers. With more than 383 million customers, Telefónica operates in Europe and Latin America.

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