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## **First Annual Ranking of Fastest-Growing Saudi Businesses Indicates Bright Entrepreneurial Future**

*Saudi Arabia's Ambassadors of the Future*

**Riyadh, Saudi Arabia, January 27, 2009** – The first annual list of Saudi Arabia's fastest growing emerging businesses, released today at an Awards Ceremony at the 3<sup>rd</sup> Annual Global Competitiveness Forum in Riyadh, reveals a diverse array of robust companies, the majority founded by entrepreneurs, male and female, who are young and aggressive. They are growing fast and expect to accelerate the pace, expanding nationally and throughout the Middle East. Saudi Fast Growth 100 winners all have a track record of extraordinary revenue growth, while accounting for the creation of a significant number of new jobs.

Founded by The Saudi Arabian General Investment Authority's National Competitiveness Center, Al-Watan newspaper and Next Economics with Strategic Partner The National Commercial Bank (NCB), the Saudi Fast Growth 100 is an annual ranking of the fastest-growing emerging companies in Saudi Arabia. Its objective is to build momentum for a robust and sustainable entrepreneurial culture.

A survey of Saudi Fast Growth 100 CEOs outlined a picture of business dynamism and CEO optimism. For the inaugural 2009 list, 45 companies qualified for the Saudi Fast Growth 100, 27 for the Start Up List, and 23 for the Companies to Watch.

The analysis provides the first look at the Kingdom's entrepreneurial economy.

During the five-year period measured (2003 – 2007), 45 Saudi Fast Growth 100 companies responding to the survey created more created 28,000 jobs since they were founded, of which 15,000 were created in the last five years. The companies grew at a 40-percent average compound annual growth rate, with revenues ranging from SAR 4 million to SAR 1 billion. For the Start Up companies, their average growth rate from 2006 to 2007 was 198%.

The companies range in size from 4 million SAR to over 1 billion SAR, with three companies over 1 billion SAR. The average age of company CEOs at start-up was 32 years and many of them have formed three or more companies. The highest concentration of companies is in High Tech and Telecommunications followed by Construction and Engineering.

Moreover, while evidence suggests a culture of what analysts describe as “opportunity seeking,” the process is based on solid business fundamentals. Close to 90 percent of the businesses formed by the Saudi Fast Growth 100 CEOs are still in operation. A majority of survey respondents indicated that growth plans over the next few years included acquisitions, initial public offerings, and expansion throughout the Middle East and beyond.

The findings establish the Saudi Fast Growth 100 as a new benchmark for the country, and one that meets international benchmarks of US and European entrepreneurial competitiveness.

While the survey results are generally positive, they also reveal obstacles impeding business development and growth. Respondents cited difficulty accessing growth capital and excessive government regulations as serious impediments. Also cited was the need for skilled workers and the absence of a program for training needed employees.

SAGIA and AlWatan are playing a critical market-making role bringing to light examples of entrepreneurial success. As these emerging companies and emerging industries become known, new entrepreneurs will be inspired to build companies and capital markets will form to support them.

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Editor’s Note:

**Methodology and Process:** The Saudi Fast Growth 100 list identifies the fastest growing Saudi Arabia-based businesses. The companies are divided into three categories: (1) Saudi Fast Growth 100: Companies five years old or older with a proven track record of growth; (2) Saudi fast Growth Start-up: Companies less than five years old but with a profile that, other than longevity, would qualify them as candidates for the Saudi Fast Growth 100 list; (3) Companies to Watch: Companies that have established solid business fundamentals capable of supporting a fast-growth trajectory and we anticipate they are strong candidates for future Saudi Fast Growth 100 winners .

Candidates for a place on the Saudi Fast Growth 100 must have 51 percent or more of their physical operations located in the Kingdom of Saudi Arabia. Companies competing for a place on the 2009 Saudi Fast Growth 100 are judged on the percentage increase of their annual revenues between 2003 and 2007. Companies established after 2003 will be considered for Saudi Fast Growth Start-up list based on annual revenue growth from the time of launch to the end of 2007 . Companies must have eight or more full-time employees in 2008, an increase in annual revenues from 2006 to 2007, and total sales of at least SR 300,000 in 2003 and at least SR 4 million in 2007.

Experience in the U.S. and UK shows that creating fast-growth lists – a process that includes identifying companies, recruiting mentors and nominating partners and building networks – is a cumulative endeavor that gains momentum from year to year. The inaugural year of the Saudi Fast Growth 100 was focused on establishing country-wide awareness of the program. Communications was an important component of this effort. The goal was to demonstrate to every segment of the economic development community – public, private, nonprofit and academic – the ability of the Saudi Fast Growth 100 to identify entrepreneurial excellence, establish a clear benchmark for success and build a synergistic network among Saudi's most talented business executives. While to date most activities have centered in Riyadh and Jeddah, the foundation for a national program has been established. Important nominating partners have joined the process, among them: Amwal Financial Consultants, ARCOM, Entrepreneurs Organization-KSA, Eye 2 Eye, ImpaQta, Sanib Consulting, Siraj Capital, Ltd., TRACCS, and The National Investor. The expectation is that the 2010 Saudi Fast Growth 100 list will represent entrepreneurial excellence throughout the entire Kingdom.

Rank	Company Name	City	Standard-Growth Period	5-Yr Standard Growth	CAGR	CEO Name				FTEs 2007	2007 Revenue Ranges
2009 Saudi Fast Growth 100 List											
1	Secutronic	Jeddah	2003 - 2007	2433.12	124.34	Mr.	Jawad	Hameed	Anwar Ali	98	10-50 million SAR
2	Ola Almajd	Riyadh	2003 - 2007	2009.94	114.32	Mr.	Fahad	Abdulrahman	Alsheimeimri	731	50-200 million SAR
3	IT Security Training & Solutions - I(TS)2	Riyadh	2003 - 2007	806.12	73.50	Mr.	Abdul	Majeed	Al-Shaikh	65	10-50 million SAR
4	Integrated Networks LLC (iNET)	Riyadh	2003 - 2007	771.98	71.84	Mr.	Ziyad		Al-Saleh	47	10-50 million SAR
5	Al-Elm Security Information Company	Riyadh	2003 - 2007	768.15	71.65	Dr.	Khalid	Abdulaziz	Al-Ghoneim	157	50-200 million SAR
6	Azizia Panda United	Jeddah	2003 - 2007	640.30	64.95	Dr.	Mohammad	Amin	Kashgari	8,041	1 billion+ SAR
7	Saudi Delta Company	Riyadh	2003 - 2007	533.17	58.63	Eng.	Mishaal	S.	Al-Layhani	786	50-200 million SAR
8	Applied Technologies Company	Riyadh	2003 - 2007	488.03	55.72	Mr.	Raouf		Aboud	40	5-10 million SAR
9	Royah Company	Jeddah	2003 - 2007	459.48	53.80	Mr.	Husam		Al-Mabruk	81	10-50 million SAR
10	Al Cantara	Jeddah	2003 - 2007	431.10	51.81	Mr.	Khalid	Abdulghani	Suleimani	18	10-50 million SAR
11	Arabian Roots for Trading and Contracting Company Ltd.	Jeddah	2003 - 2007	413.60	50.54	Mr.	Saleh		Binladin	NA	200-500 million SAR
12	Bupa Arabia	Jeddah	2003 - 2007	406.95	50.05	Mr.	Tal		Nazer	285	500-1,000 billion SAR
13	Interactive Saudi Arabia Ltd.	Riyadh	2003 - 2007	389.56	48.75	Mr.	Basel		Al-Jabr	20	1-5 million SAR
14	Intercontinental Travel	Jeddah	2003 - 2007	357.36	46.24	Mr.	Khaled	A.	Alfadl	19	10-50 million SAR
15	Saudi Technical Engineering Systems Associated (STESA)	Riyadh	2003 - 2007	335.56	44.46	Mr.	Remy		Mineur	750	200-500 million SAR
16	Building Construction Co, Ltd.	Al-Khobar	2003 - 2007	311.91	42.46	Mr.	Otham	Gasim	Al-Gasaby	440	50-200 million SAR
17	MMP-Aluminif Pipe	Riyadh	2003 - 2007	306.98	42.03	Mr.	Faisal	Munir	AlMunif	200	50-200 million SAR
18	Abana Enterprises Group, Co.	Riyadh	2003 - 2007	282.36	39.84	Mr.	Abdullah	M.	Jebreen	190	50-200 million SAR
19	KPMG Al Fozan & Al Sadhan	Al-Khobar	2003 - 2007	273.47	39.02	Mr.	Abudullah		Alfozan	238	50-200 million SAR
20	AlSale Eastern Company	Al-Khobar	2003 - 2007	266.67	38.38	Ms.	Nadia	K.	Al-Dossary	135	500-1,000 billion SAR
21	Majed A Al-Rached Al-Humaid Est for Contracting	Buraidah	2003 - 2007	251.15	36.89	Mr.	Majed	Abdullah	Alhomaid	270	10-50 million SAR
22	Full Stop Advertising	Jeddah	2003 - 2007	219.38	33.68	Mr.	Kaswarah	Saria	Al-Khatib	24	10-50 million SAR
23	Tadawulat Contracting Establishment	Riyadh	2003 - 2007	215.23	33.25	M.D.	Khalid	Abdullah	Albawardi	35	10-50 million SAR
24	Kindasa Water Services	Jeddah	2003 - 2007	207.63	32.44	Mr.	Fawzi	Adel	Habhab	111	50-200 million SAR
25	National Prawn Company	Al-Lith	2003 - 2007	200.88	31.70	Mr.	Ahmed	Rashid	Al Balla	2,047	200-500 million SAR
26	Al Farrad Car Rental Co. Ltd.	Riyadh	2003 - 2007	197.98	31.39	Mr.	Farid	Ahmed	Warsi	52	5-10 million SAR
27	Alfouzan for Trading and General Construction	Riyadh	2003 - 2007	190.90	30.60	Mr.	Tarek	Mohamed	Alfouzan	2,300	200-500 million SAR
28	Advanced Communications & Electronics Systems Co. Ltd. (ACES)	Riyadh	2003 - 2007	188.07	30.28	Mr.	Akram	AbdulRahim	Aburas	300	50-200 million SAR
29	Saudi Readymix Company	Khobar	2003 - 2007	166.11	27.72	Mr.	Rami	Khalid	Al Turki	1,957	500-1,000 billion SAR
30	Petrocon Arabia Ltd.	Al-Khobar	2003 - 2007	165.16	27.61	Mr.	Fahad	T.	Al-Tamimi	262	50-200 million SAR
31	Alyusr	Riyadh	2003 - 2007	163.55	27.41	Mr.	Maher	Mahmoud	Asaad	175	200-500 million SAR
32	Dar Jana International School	Jeddah	2003 - 2007	152.43	26.05	Mr.	Osama	Mohammed	Al-Mutabagani	259	10-50 million SAR

33	Al-Muhaidib Technical Supplies	Riyadh	2003 - 2007	146.62	25.32	Mr.	Musaab		AlMuhaidib	265	50-200 million SAR
34	2 in1 Restaurants Co. / Shawarmer Food Co.	Riyadh	2003 - 2007	130.81	23.26	Mr.	Abdulmohsin	Mohammed	Al Rabiah	220	10-50 million SAR
35	Jeddah International Exhibition Company	Jeddah	2003 - 2007	129.28	23.05	Mr.	Marei		Bin Mahfouz	180	10-50 million SAR
36	Sultanah Allied Industries	Buraidah	2003 - 2007	115.77	21.20	Mr.	Salman	Abdullah	Alhomaïd	220	10-50 million SAR
37	Saudi Geophysical	Khobar	2003 - 2007	111.80	20.64	Mr.	Abdulwahab	Fayez	Al-Ahmari	57	10-50 million SAR
38	Universal Car Maintenance	Jeddah	2003 - 2007	105.66	19.75	Mr.	Mohammed	Omer	Kabli	127	10-50 million SAR
39	Eye 2 Eye Optical	Jeddah	2003 - 2007	100.61	19.01	Dr.	Aisha	A.	Natto	72	10-50 million SAR
40	Saudi Yarns & Knitting Tech Factory (SYNTECH)	Jeddah	2003 - 2007	89.39	17.31	Mr.	H.H. Prince Nasser Bin Fahed		Al Saoud	157	10-50 million SAR
41	Trans-Arabian Creative Communications (TRACCS)	Jeddah	2003 - 2007	84.56	16.56	Mr.	Mohammed	Ayed	Al Ayed	30	5-10 million SAR
42	Magrabi Hospitals & Centers	Jeddah	2003 - 2007	83.47	16.38	Mr.	Mutasim	Mohd	Alireza	1,100	200-500 million SAR
43	Naba Tabuk Water Factory	Tabuk	2003 - 2007	72.20	14.55	Mr.	Fouad	Mohammad	Alghorayed	80	5-10 million SAR
44	Saudi Consulting Services	Riyadh	2003 - 2007	60.34	12.53	Mr.	Fahad	M.	Al-Tamimi	1900	200-500 million SAR
45	Al Tala'a International Transportation Company	Jeddah	2003 - 2007	57.47	12.02	Mr.	Shahzad	Hameed	Anwar Ali	676	50-200 million SAR